

FACTBOOK 2008



TOTAL

SUMMARY

PROFILE	1
HIGHLIGHTS	2
1 CORPORATE	8
2 CORPORATE SOCIAL RESPONSIBILITY	38
3 UPSTREAM	42
4 MAPS	83
5 DOWNSTREAM	110
6 CHEMICALS	122
CONTACTS	130

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from 1998 to 2008 in Excel format.



ABBREVIATIONS

b:	barrel
cf:	cubic feet
/d:	per day
/y:	per year
€:	euro
\$ and/or dollar:	US dollar
t:	metric ton
boe:	barrel of oil equivalent
kboe/d:	thousand boe/d
kb/d:	thousand barrel/d
Btu:	British thermal unit
M:	million
B:	billion
MW:	megawatt
MWp:	megawatt peak
tWh:	terawatt hour
TRCV:	An aggregate margin for topping, reforming, cracking, visbreaking in Western Europe developed and used internally by TOTAL's management as an indicator of refining margins.
IFRS:	International Financial Reporting Standards
API:	American Petroleum Institute
LNG:	liquefied natural gas
LPG:	liquefied petroleum gas
ROACE:	return on average capital employed

CONVERSION TABLE

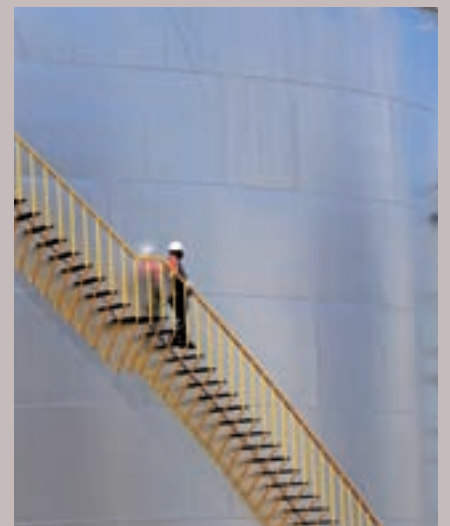
1 boe =	1 barrel of crude oil
	= approx. 5,500 cf of gas in 2008
1 b/d =	approx. 50 t/y
1 t =	approx. 7.5 b (for a gravity of 37° API)
1 Bm ³ /y =	approx. 0.1 Bcf/d
1 m ³ =	approx. 35.3 cf
1 t of LNG =	approx. 8.9 boe
	= approx. 48 Mcf of gas
1 Mt/y of LNG =	approx. 131 Mcf/d

DEFINITION

The terms "TOTAL" and "Group" as used in this document refer to TOTAL S.A. collectively with all of its direct and indirect consolidated subsidiaries located in, or outside of France.

The terms "Company" and "issuer" as used in this document refer only to TOTAL S.A., the parent company of the Group.

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TOTAL, a global energy group

As the fifth largest publicly-traded integrated oil and gas company in the world and a major actor in the chemicals business, TOTAL has operations in more than 130 countries on five continents with approximately 97,000 employees.

To meet growing energy needs on a long-term basis, TOTAL's strategy involves deploying a sustainable growth model combining the acceptability of its activities with a sustained program of profitable investments.

Our ambitions:

- preparing for future energies, i.e. innovating and pursuing our research efforts to support the development of new energies and to contribute to moderating demand;
- developing our corporate policy based on responsibility, diversity, mobility and fairness in every country in which we operate;
- meeting sustainable development challenges by placing greater value on natural resources, protecting the environment, adapting our activities to the culture of the host country and engaging in dialogue with local communities; and
- cultivating and strengthening the relationships with our shareholders by providing regular and transparent information and communication.

SUCCESSFULLY EXECUTING LONG-TERM STRATEGY IN 2008

Start-up 2 major Total-operated projects

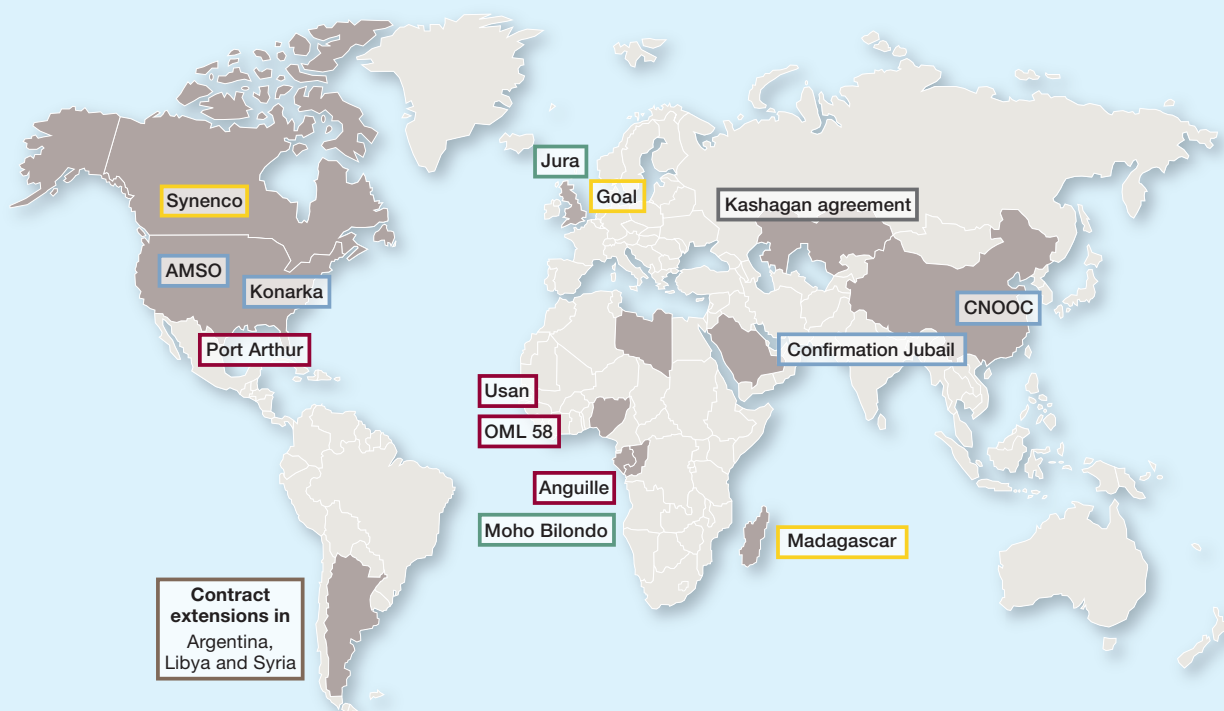
Launched 4 new major projects

3 contract extensions

4 targeted acquisitions

4 new long-term partnerships

Main accomplishments since the start of 2008





HIGHLIGHTS OF THE YEAR 2008

■ January

January 14

> **India** – TOTAL announced the commercial start-up of the largest liquefied petroleum gas (LPG) import and underground storage terminal in India (storage capacity of 60,000 metric tons), in the southeastern state of Andhra Pradesh. The facility is owned and operated by South Asia LPG Limited (SALPG), a company equally owned by TOTAL and HPCL. With the commissioning of the terminal, TOTAL strengthens its position as a participant in the growing LPG market in Asia.

■ February

February 4

> **Venezuela** – TOTAL and PDVSA signed two joint study agreements to appraise the extra-heavy oil reserves of the 600-square-kilometer Junin 10 block and examine a project to produce them. The agreements demonstrate the commitment of TOTAL and PDVSA to maintaining their cooperation over the long term.

February 8

> **Venezuela** – The Venezuelan authorities issued a decree transforming Sincor into a “mixed company”, PetroCedeño. TOTAL, which had held a 47% interest in Sincor, will have a 30.323% interest in PetroCedeño, alongside PDVSA (60%) and Statoil (9.677%). TOTAL will be compensated with oil for the transfer of the 16.677% interest to PDVSA.



February 12

> **United States** – TOTAL launched a project to build a 50,000-barrel-per-day coker, a sulfur recovery unit, a vacuum distillation unit and other related units at its Port Arthur refinery in Texas. The 2.2 billion dollars project will increase the facility's deep conversion capacity.

February 21

> **Russia** – Gazprom (51%), TOTAL (25%) and StatoilHydro (24%) created the Shtokman Development Company for Phase 1 development of the Shtokman gas field, situated in the central region of the Russian sector of the Barents Sea. Front end engineering design (FEED) on the project has started and will be completed in the second half 2009 allowing a final investment decision to be made in early 2010. This strategic partnership will guarantee reliable, long-term gas supply for European consumers.



February 28

> **Nigeria** – TOTAL's wholly-owned subsidiary Elf Petroleum Nigeria Limited (EPNL) obtained the required approvals from the Nigerian government to begin developing the offshore Usan field in OPL 222. The field's proved and probable reserves are estimated at over 500 million barrels of oil. EPNL has a 20% interest in the project.

> **Gabon** – TOTAL's subsidiary Total Gabon announced that it has begun redeveloping the Anguille field. Production is expected to increase to a peak of over 30,000 barrels per day in 2013-2014.

■ March

March 11

> **Caribbean** – TOTAL announced the signing of an agreement to acquire ExxonMobil's marketing assets in Puerto Rico, Jamaica and the U.S. Virgin Islands. The transaction is in line with TOTAL's development strategy and strengthens its position in the Caribbean by adding a network of approximately 200 service stations, a number of petroleum product depots and an aviation fuel retailing business.

March 12

> **Nigeria** – TOTAL signed an agreement with Nigeria's Conoil Producing Limited to farm-into deep-offshore OPL 257 with a 40% interest. OPL 257 lies near the TOTAL-operated Akpo and Egina fields.



March 18

> **Mauritania** – TOTAL sold a 20% share in Mauritania's Taoudeni license, comprised of the Ta7 and Ta8 permits, to state-owned Sonatrach of Algeria. TOTAL is the operator of both permits, with an 80% interest. The transaction illustrates the Group's commitment to establishing a strategic partnership with Sonatrach, both in and outside of Algeria.

March 19

> **United States** – TOTAL's wholly-owned subsidiary Total E&P USA, Inc. acquired a 30% interest from Chevron in several onshore exploration blocks in the White Hills area of Alaska. This transaction illustrates the Group's commitment to pursuing its growth strategy in high-potential exploration areas.



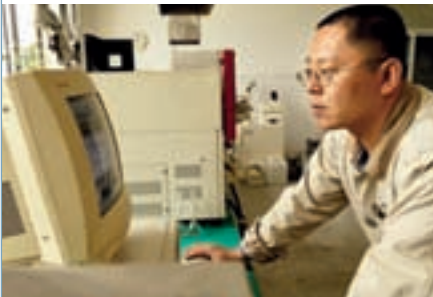
■ April

April 1

> **United States** – Total E&P USA, Inc. acquired 13 blocks in the Central Gulf of Mexico in Lease Sale 206. Situated in deep

waters (1,500 to 2,000 meters) close to TOTAL's wholly-owned blocks in the area, each of the lease sale blocks covers an area of approximately 25 square kilometers. The lease period is ten years.

> **China** – Total Petrochemicals announced plans to build a polypropylene plant in Dongguan in the Pearl River region in Guangdong province in southern China, as part of its joint venture with Samsung, Samsung Total Petrochemicals.



April 8

> **Mauritania** – TOTAL sold a 20% interest in the Taoudenni license in Mauritania to Qatar Petroleum International. TOTAL operates the blocks, which cover a total area of 58,000 square kilometers, with a 60% stake.

April 10

> **Portugal** – TOTAL announced that it merged its operations in Portugal with those of CEPSA to create a major operator in the Portuguese market, with a market share of almost 11%. CEPSA will manage the new entity, which will have a network of 300 service stations and a strengthened position in specialties, including lubricants, bitumen, aviation fuel and LPG.

April 28

> **Republic of Congo** – The deep-offshore Moho-Bilondo field was brought on stream in the Republic of the Congo. Discovered in 1995, the field is located nearly



80 kilometers offshore in water depths ranging from 540 to 730 meters and contains estimated reserves of close to 230 million barrels of oil. Forecast plateau production is 90,000 barrels per day.

■ May

May 13

> **Australia** – TOTAL acquired interest in three offshore licenses in Australia's Northwest Shelf. The AC/P 42 and AC/P 43 licenses are located in the Vulcan basin, where TOTAL (50%) is partner with Apache (operator, 50%), while the WA-408P license (operator, 100%) is located in the Browse Basin, north of Ichthys.

May 15

> **France** – TOTAL acquired a high-performance computer that makes it a global leader in scientific computing power. This investment aims to efficiently enhance the company's oil and gas exploration and production data processing capabilities.

May 20



> **United Kingdom** – The Jura field, situated in the Alwyn Area, 100% owned and operated by TOTAL, came on stream less than 17 months after discovery. This high-pressure/ high-temperature field with proved and probable reserves of 170 million barrels of oil equivalent lies in Block 3/15 of the U.K. sector of the northern North Sea, in a water depth of 113 meters. Production capacity is 50,000 barrels of oil equivalent per day.

May 22

> **Malaysia** – TOTAL's wholly-owned subsidiary Total E&P Malaysia signed a production sharing contract with national oil company Petronas for two offshore

exploration blocks. The contract covers Blocks PM303 and PM324, located approximately 100 kilometers offshore Peninsular Malaysia in water depths of 50 to 80 meters. TOTAL will hold a 70% interest in and operate each block.

May 23



> **Angola** – TOTAL signed an innovative framework agreement with the Angolan Ministry of Education, which will allow both parties to strengthen their cooperation in the field of education. For example, the construction and opening of four Angolan high schools is scheduled for the 2009 school year. TOTAL is proud of this cooperation agreement, which provides further confirmation of its commitment to play a part in the field of education in host countries, which goes far beyond the needs of the oil and gas industry.

May 27

> **Brunei** – TOTAL announced a significant discovery of gas and condensates on Block B, offshore Brunei, in water depth of 62 meters, approximately 50 kilometers from the coast. With a final depth of 5,850 meters, the MLJ2-06 well is the deepest ever drilled in Brunei in a high-pressure/high-temperature formation. TOTAL operates Block B with a 37.5% interest, alongside Shell (35%) and several local partners (27.5%).

■ June

June 1

> **France** – Patrick de La Chevadière succeeded Robert Castaigne as Chief Financial Officer of TOTAL and member of the Executive Committee.



June 4

> **United Kingdom** – TOTAL (operator, 100%) made a new gas and condensate discovery in the Alwyn Area of the northern North Sea, close to the Jura field that recently came on stream. The Islay field on Block 3/15 of the U.K. sector of the North Sea, is some 440 kilometers northeast of Aberdeen, in water depth of 120 meters. The well was drilled to a depth of more than 4,000 meters into the Brent reservoir and tested at 1.22 million cubic meters of gas per day, or 8,800 barrels of oil equivalent per day, including condensate.

June 16

> **China** – TOTAL signed a Memorandum of Understanding with one of China's major oil and gas companies, China National Offshore Oil Corporation (CNOOC). The two companies intend to develop wide-ranging cooperation in upstream and downstream activities and new energies. As a first concrete application of this cooperation, TOTAL signed an agreement to deliver to CNOOC up to 1 million metric tons of LNG annually starting in 2010.

June 22

> **Saudi Arabia** – The Saudi Arabian Oil Company (Saudi Aramco) and TOTAL signed the Shareholders Agreement and other core agreements for the establishment of a new joint venture, the Jubail Refining and Petrochemical Company. The agreements mark an important step in the planned construction of a 400,000-barrel-per-day world-class, full-conversion refinery in Jubail, Saudi Arabia.

July

July 2

> **France** – For the third year in a row, the TOTAL Summer School hosted a weeklong session near Paris on global energy issues, to which 104 students from 80 universities around the world have been invited.



July 17

> **Libya** – An agreement was signed with Libya's National Oil Corporation for Repsol-operated blocks NC115 and NC186 in the Murzuq basin, onshore Libya, some 700 kilometers south of Tripoli. TOTAL has a 30% equity share in Block NC115, alongside Repsol (40%) and OMV (30%), and holds 24% of Block NC186, alongside Repsol (32%), OMV (24%) and StatoilHydro (20%).



August

August 6

> **Canada** – TOTAL completed the acquisition of Synenco Energy. The total purchase price payable by Total Canada for the acquisition of all of the outstanding common shares will be approximately 541 million dollars. Synenco's main asset is a 60% stake in the Northern Lights Project. Synenco is the operator of this project in the Athabasca region, Alberta, at approximately 100 kilometres northeast of Fort McMurray.

August 7

> **Australia** – TOTAL announced a gas discovery from the Mimia-1 exploration well on the WA-344P license (TOTAL, 40%). Total E&P Australia and Inpex (operator, 60%) acquired the WA-344P exploration acreage in November 2007 and completed the Mimia-1 well in July 2008. A 72-meter gas column was found and a production test completed recently confirmed a gas and condensate discovery.

September

September 3

> **The Netherlands** – TOTAL entered into an agreement with Talisman Energy to acquire its Dutch subsidiary, Goal Petroleum (The Netherlands) B.V., for 480 million dollars (excluding working capital).

September 4

> **Syria** – TOTAL signed three oil and gas agreements in Syria that will strengthen the Group's long-term presence in the country by renewing the Deir Ez Zor oil license, wholly-owned by TOTAL. The license was extended for ten years to 2021 and these agreements allow TOTAL to expand and optimize production from the Jafra, Qahar and Atalla fields and enhance output from the Tabiyeh gas and condensates field to increase gas deliveries to the domestic market. TOTAL also signed a Memorandum of Understanding with state-owned Syrian Petroleum Company and Syrian Gas Company to create a strategic partnership to develop joint projects.



September 9

> **United Kingdom** – TOTAL (operator, 35.784%) announced a significant increase in the potential of the West Franklin field, following the drilling of the West Franklin B appraisal well. The West Franklin field is located in Blocks 29/5b and 29/4d, approximately 240 kilometers east of Aberdeen. TOTAL is now considering options for the next phases of development of the field, all of which will maximize synergies with existing Elgin-Franklin facilities.

September 10

> **Sweden** – TOTAL continued to actively promote dimethyl ether (DME) by taking part in the kick-off of the European Union's BioDME project in Sweden. TOTAL will be focusing on fuel specifications, additives and an appropriate lubricant. The project is in line with TOTAL's commitment to developing new energies and promoting new types of fuel.

> **The Netherlands** – TOTAL announced the production of first gas from the K5F field of its gas development project in the K5a block on the Dutch continental shelf, located approximately 115 kilometers northwest of Den Helder on the northern coast. K5F will be the first project in the world to use electrically driven subsea equipment. This step change in subsea technology will deliver increased system reliability and enhanced environmental performance. It will also boost TOTAL's capacity to increase production from deepwater fields, including frontier areas of the North Sea, where the Group is pursuing its exploration and production investment strategy.



September 11

> **Belgium** – Photovoltech announced that it will increase the solar (photovoltaic) cell production capacity of its plant in Tierlemont, Belgium, from 140 MWp at end-2009 to 260 MWp at end-2010.



September 12

> **France** – TOTAL announced that it will participate in Futurol, a second-generation bioethanol research and development project.

September 17

> **Madagascar** – TOTAL signed an agreement with Madagascar Oil S.A. to farm-in to the Bemolanga heavy oil license with a 60% interest. Following the transaction, TOTAL will operate the license, which contains heavy oil in place that has been evaluated at 10 billion barrels during earlier drilling operations and that can be developed using mining technology.

September 19

> **Bolivia** – TOTAL, Gazprom and Yacimientos Petroliferos Fiscales Bolivianos (YPFB) signed a cooperation agreement to explore the Azero block within the framework of a joint venture company in which TOTAL and Gazprom will own equal stakes.



October

October 1

> **Belgium** – TOTAL inaugurated a demonstration plant in Feluy to produce olefins and polyolefins from methanol, an innovative technology that helps diversifying feedstocks for plastics.

October 17

> **Yemen** – TOTAL signed an agreement with Korea National Oil Corporation (KNOC) to farm-in to onshore exploration Block 70 in the Attaq Area of Yemen's Shabwa Governorate, with an interest of 30.875%. Block 70, which covers an area of 1,367 square kilometers, is located in the southeastern part of Central Yemen's Marib Basin. 2D seismic was acquired in 2007.

October 30

> **Nigeria** – Total E&P Nigeria Limited (TEPNG), operator of the NNPC/TEPNG joint venture with a 40% interest, launched

the OML 58 upgrade project. OML 58 is located onshore in Rivers States, approximately 85 kilometers northwest of Port Harcourt in the Niger Delta. The project will help meeting growth in domestic gas demand, in line with government expectations, as well as supplying gas to Nigeria LNG. Production is expected to increase to 140,000 barrels of oil equivalent per day. NNPC holds the remaining 60% interest in the joint venture.

November

November 3

> **Brunei** – TOTAL announced a significant gas and condensate discovery on Block B, approximately 50 kilometers offshore Brunei, in a water depth of 62 meters. Drilled to a final depth of 5,227 meters, the ML-4 well discovered a new gas-bearing compartment in the Maharaja Lela/Jamalulalam field. A gas column of over 400 meters was encountered in reservoirs equivalent to those already in production in the field. Gas was also found in deeper, high-temperature/high-pressure formations. Further work is necessary to appraise these discoveries.

November 4

> **Nigeria** – TOTAL signed an agreement with OML Energy Nigeria Limited (OENL) and OMEL Exploration and Production Nigeria Limited (OEPNL) to acquire interests of 25.67% in deep-offshore OPL 285 and 14.5% in deep-offshore OPL 279. OENL will continue to operate OPL 285 and OEPNL, OPL 279. Nigeria's EMO Exploration and Production Limited is also partner in both blocks.

November 14

> **Thailand** – TOTAL drilled three successful exploration wells in the offshore Bongkot concession in the Gulf of Thailand. Each well encountered commercial quantities of gas and condensates. TOTAL also launched a new phase of development for the Bongkot North field.

November 28

> **Republic of Congo** – TOTAL announced positive appraisal results for the Moho Nord Marine-3 well, lying around 80 kilometers offshore the Republic of Congo in 1,030 meters of water.



December

December 5

> **United Kingdom** – TOTAL was awarded three exploration licenses in the 25th Oil and Gas Licensing Round of the U.K. Department of Energy and Climate Change. In the west of the Shetland area, TOTAL and its partners in the Laggan and



Tormore gas and condensates discoveries were awarded part of the adjacent Block 205/4. Further north, TOTAL will have a 56% interest in the exploration license formed by Blocks 214/17, 214/21b and 214/22. In the Central Graben area of the North Sea, TOTAL will have a 75% equity interest in Block 29/3b, where it has a firm commitment to drill the high-temperature/high-pressure Corfe prospect.

December 15

> **United States** – TOTAL became the leading shareholder in U.S. startup Konarka, specialized in organic photovoltaic technology. Total Gas & Power USA (SAS) underwrote a share issue, thereby becoming the major shareholder, with a significant share of slightly less than 20%.

December 23

> **Nigeria** – TOTAL subsidiary Total E&P Nigeria Ltd. (TEPG) discovered hydrocarbons in the Etisong field in water depth of 70 meters in OML 102 offshore southeastern Nigeria, approximately 15 kilometers from the Ofon field. OML 102 is being developed by a Nigerian National Petroleum Corporation (NNPC)/TOTAL joint venture, operated by TEPNG, in which TOTAL holds a 40% interest and NNPC 60%.



HIGHLIGHTS OF THE BEGINNING OF 2009

January

January 14

> **United States** – TOTAL acquired a 50% interest in American Shale Oil, LLC (AMSO), a subsidiary of IDT Corporation. Under the terms of the agreement, TOTAL and IDT will jointly develop a research and demonstration project to produce and commercialize oil shale from AMSO's federal leasehold in western Colorado.



January 21

> **France** – TOTAL announced the start-up of a revamped world-class styrene unit at

its petrochemicals facility in Gonfreville-L'Orcher facility near Le Havre, France. With capacity expanded by 210,000 metric tons per year, the 600,000-metric-ton-per-year unit will be one of the largest in Europe, delivering superior performance, especially in terms of energy efficiency.

January 28

> **Canada** – TOTAL subsidiary Total E&P Canada Ltd. launched a public offer to acquire all the issued and outstanding shares of UTS Energy Corporation, a company listed on the Toronto Stock Exchange.

February

February 4

> **France** – TOTAL announced that it will sell its minority 40% interest in Société de la Raffinerie de Dunkerque (SRD) to Colas. SRD owns a specialty product refinery producing bitumen and base oils. Its majority shareholder is ExxonMobil.



February 10

> **Libya** – TOTAL signed a Memorandum of Understanding with Libya's National Oil Corporation (NOC) renewing the EPSA contracts for Blocks C17 and C137, respectively located in the onshore Sirte Basin and the offshore Sabratha Basin approximately 100 kilometers from the Libyan coast. TOTAL has a 75% working interest of the Second Party share in each block, with StatoilHydro holding the remaining 25% of Block C17 and Wintershall the remaining 25% of Block C137. In the EPSA system, foreign companies (Second Party) hold together 50% of the working interest. NOC holds the remaining 50%.



> **Argentina** – TOTAL signed an agreement with the Argentinean authorities to extend the Aguada Pichana and San Roque concessions, located in Neuquén province in northwestern Patagonia, for a further ten years, from 2017 to 2027. TOTAL operates both concessions, with a 27.3% interest in Aguada Pichana and a 24.7% interest in San Roque. The Group maintained plateau production from the two fields at 870 million cubic feet per day of natural gas and 10,700 barrels of condensates in 2008.

February 17

> **Japan** – TOTAL, PT Pertamina (Persero) and INPEX Corporation signed a Heads of Agreement with a consortium of liquefied natural gas (LNG) buyers in Japan, setting out the principal terms for an extension of LNG sales contracts. Under these extensions, a total of 25 million metric tons of LNG will be delivered to Japan between 2011 and 2020, from the Bontang LNG plant in East Kalimantan, Indonesia.

February 27

> **Azerbaijan** – TOTAL signed an exploration, development and production sharing agreement with Azerbaijan's state-owned SOCAR covering a license on the Absheron offshore block. The block is located in the Caspian Sea, 100 kilometers from Baku, in a water depth of approximately 500 meters. TOTAL will be the operator with a 60% interest, while SOCAR will hold the remaining 40%.

■ March

March 9

> **Nigeria** – TOTAL announced that its subsidiary Total Upstream Nigeria Limited (TUPNI), operator of OML 130, brought the Akpo deep-offshore field on stream earlier than anticipated. With proved and probable

reserves estimated at 620 million barrels of condensates and more than 1 trillion cubic feet of gas, Akpo is one of the largest deep offshore projects ever undertaken and will be the largest brought on stream in 2009.

March 10

> **France** – TOTAL announced plans to invest more than 1 billion dollars to adapt and consolidate its refining and petrochemicals operations in France and pursue its growth in solar energy.



> **France** – TOTAL and GDF SUEZ considered a new investment in solar energy, with plans to build a plant at the De Vernejoul industrial site in eastern France to manufacture silicon wafers for the photovoltaic industry. The initial investment is estimated at approximately 70 million euros and could create 80 to 100 jobs.

March 20

> **Vietnam** – TOTAL signed a production sharing contract with Vietnam Oil and Gas Group (PetroVietnam) for Blocks DBSCL-02 and DBSCL-03. Located in the Mekong Delta area, the onshore blocks are operated by TOTAL with a 75% interest, while PetroVietnam Exploration Production (PVEP) holds the remaining 25%.



■ April

April 1

> **United Arab Emirates** – TOTAL announced that it has signed agreements for a 20-year extension of its 15% participation

in Abu Dhabi Gas Industries Limited Company, alongside the Abu Dhabi National Oil Company (Adnoc, 68%), Shell (15%) and Partex (2%). TOTAL is pleased to extend and further strengthen its historic cooperation with Adnoc and Abu Dhabi Emirate.



> **Canada** – Total E&P Canada Ltd., a wholly-owned subsidiary of TOTAL S.A., announced that it has sold a 10% interest in the Northern Lights Partnership (NLP) to SinoCanada Petroleum Corporation, a subsidiary of China Petroleum & Chemical Corporation (Sinopec). As a consequence, NLP will be owned by Total E&P Canada Ltd. and SinoCanada Petroleum Corporation, with 50% each.

April 6

> **Qatar** – TOTAL announced the inauguration of Qatargas II, a liquefied natural gas (LNG) venture, composed of two trains of 7.8 million tons per year each and for which TOTAL holds a 16.7% interest in the second train, alongside the state-owned company Qatar Petroleum (65%) and ExxonMobil (18.3%).

> **United States** – TOTAL announced that its subsidiary, Total E&P USA, INC. (TOTAL), entered into several agreements with Cobalt International Energy, L.P. (Cobalt) to jointly explore the deepwater Gulf of Mexico. These agreements will form the basis of a strategic alliance in this area that offers numerous promising exploration opportunities. The alliance will bring together Cobalt's proven expertise in the Gulf of Mexico, along with TOTAL's worldwide experience in deep offshore exploration and development. TOTAL and Cobalt are committed to starting in 2009 an initial program of several exploratory wells to be drilled on promising prospects already identified.



SUMMARY

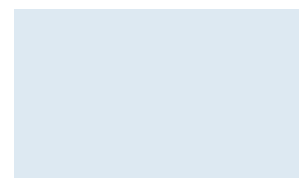
10	Financial highlights (€, \$)
11	Operational highlights
11	Market environment
12	Financial highlights by quarter (€, \$)
16	Operational highlights by quarter
16	Market environment and price realizations
18	Share performance
18	Shareholding structure
18	Treasury shares
19	Share information
20	Income taxes
21	Consolidated statement of income (€, \$)
22	Sales
22	Depreciation, depletion & amortization of tangible assets by business segment
22	Equity in income/(loss) of affiliates by business segment
23	Adjustments items to operating income by business segment
24	Adjustments items to net income by business segment
25	Net-debt-to-equity ratio
26	Consolidated balance sheet (€, \$)
28	Property, plant & equipment
28	Non-current assets by business segment
28	Net tangible & intangible assets by business segment
29	Capital employed based on replacement cost by business
30	Capital employed
30	ROACE by business segment
31	Consolidated statement of cash flow (€, \$)
32	Capital expenditures by business segment
32	Divestments by business segment
33	Cash flow from operating activities by business segment
33	Consolidated statement of changes in shareholders' equity
35	Non-current debt analysis
35	Payroll
36	Number of employees
37	Continuing TOTAL's development



CORPORATE

1





→ Financial highlights

Under IFRS rules for discontinued operations, the 2004 and 2005 income statements with the exception of net income have been restated to exclude the contribution of Arkema.

<i>(in million euros, except percent and per share amounts)</i>	2008	2007	2006	2005	2004
Sales	179,976	158,752	153,802	137,607	116,842
Adjusted operating income from business segments ⁽¹⁾	28,114	23,956	25,166	23,468	17,039
Adjusted net operating income from business segments ⁽¹⁾	13,961	12,231	12,377	11,912	9,126
Net income (Group share)	10,590	13,181	11,768	12,273	10,868
Adjusted net income (Group share) ⁽¹⁾	13,920	12,203	12,585	12,003	9,131
Fully-diluted weighted-average number of shares ⁽²⁾	2,246,658,542	2,274,384,984	2,312,304,652	2,362,028,860	2,426,366,676
Adjusted fully-diluted earnings per share (€) ^{(1) (2) (3)}	6.20	5.37	5.44	5.08	3.76
Dividend per share (€) ^{(2) (4)}	2.28	2.07	1.87	1.62	1.35
Net-debt-to-equity ratio (as of December 31)	23%	27%	34%	32%	31%
Return on average capital employed (ROACE) ⁽⁵⁾	26%	24%	26%	29%	26%
Return on equity	32%	31%	33%	35%	33%
Cash flow from operating activities	18,669	17,686	16,061	14,669	14,662
Investments	13,640	11,722	11,852	11,195	8,904
Divestments	2,585	1,556	2,278	1,088	1,192
Investments <i>including net investments in equity affiliates and non-consolidated companies</i>	12,444	11,371			

→ Financial highlights ⁽⁶⁾

<i>(in million dollars, except percent and per share amounts)</i>	2008	2007	2006	2005	2004
Sales	264,709	217,554	193,114	171,197	145,340
Adjusted operating income from business segments ⁽¹⁾	41,350	32,829	31,598	29,197	21,195
Adjusted net operating income from business segments ⁽¹⁾	20,534	16,761	15,541	14,820	11,352
Net income (Group share)	15,576	18,063	14,776	15,269	13,518
Adjusted net income (Group share) ⁽¹⁾	20,474	16,723	15,802	14,933	11,358
Fully-diluted weighted-average number of shares ⁽²⁾	2,246,658,542	2,274,384,984	2,312,304,652	2,362,028,860	2,426,366,676
Adjusted fully-diluted earnings per share (\$) ^{(1) (2) (3)}	9.11	7.35	6.83	6.32	4.68
Net dividend per ADR (\$) ^{(2) (4) (7)}	2.91	3.14	2.46	1.99	1.72
Net-debt-to-equity ratio (as of December 31)	23%	27%	34%	32%	31%
Return on average capital employed (ROACE) ⁽⁵⁾	26%	24%	26%	29%	26%
Return on equity	32%	31%	33%	35%	33%
Cash flow from operating activities	27,458	24,237	20,166	18,250	18,238
Investments	20,062	16,064	14,881	13,928	11,076
Divestments	3,802	2,132	2,860	1,354	1,483
Investments <i>including net investments in equity affiliates and non-consolidated companies</i>	18,303	15,583			

(1) Adjusted income is defined as income using replacement cost, adjusted for special items and excluding TOTAL's equity share of amortization of intangibles related to the Sanofi-Aventis merger.

(2) 2004 and 2005 amounts are restated as per the four-for-one stock split that took place on May 18, 2006.

(3) Based on the weighted-average number of fully-diluted shares during the period.

(4) 2008 dividend subject to approval by the May 15, 2009 shareholders' meeting.

(5) Based on adjusted net operating income and average capital employed using replacement cost.

(6) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period for statement of income and cash flow statement items and at year-end €-\$ exchange rate for balance sheet items, except where otherwise stated.

(7) Translated solely for convenience into dollars at the Noon Buying Rates on the respective payment dates, including for the interim dividend 2008 paid on November 19, 2008 (1.14 € per share) except for the final dividend 2008 (1.14 € per share) payable on May 22, 2009, which has been translated at the €-\$ exchange rate of 1.30. In the US, the dividend, paid to the holders of ADRs, may differ from these figures, depending on the Noon Buying Rate used by the Depositary to convert euros to dollars for purposes of making payments to holders of ADRs and depending on the tax status of the US shareholders, with respect to the withholding tax and the tax credit.

→ Operational highlights

	2008	2007	2006	2005	2004
Upstream					
Technical production (kboe/d) ⁽¹⁾	2,669	2,628	2,588	2,696	2,755
Liquids (kb/d)	1,607	1,624	1,614	1,704	1,757
Gas (Mcf/d)	5,800	5,497	5,389	5,483	5,453
Entitlement production (kboe/d) ⁽¹⁾	2,341	2,391	2,356	2,489	2,585
Liquids (kb/d)	1,456	1,509	1,506	1,621	1,695
Gas (Mcf/d)	4,837	4,839	4,674	4,780	4,894
Proved Reserves (Mboe) ⁽²⁾	10,458	10,449	11,120	11,106	11,148
Liquids (Mb)	5,695	5,778	6,471	6,592	7,003
Gas (Bcf)	26,218	25,730	25,539	24,750	22,785

<i>(in kb/d)</i>	2008	2007 ⁽³⁾	2006	2005	2004
Downstream					
Distillation capacity (Group share at year-end)	2,604	2,598	2,700	2,708	2,692
Refinery throughput	2,362	2,413	2,454	2,410	2,496
Refined product sales excluding trading sales	2,720	2,893	2,966	2,963	3,008
Refined product sales including trading sales	3,658	3,774 ⁽⁴⁾	3,682 ⁽⁴⁾	3,792 ⁽⁴⁾	3,761 ⁽⁴⁾

<i>(in million euros)</i>	2008	2007	2006	2005	2004
Chemicals					
Sales ⁽⁵⁾	20,150	19,805	19,239	16,725	14,892
Base Chemicals ⁽⁵⁾	13,176	12,558	12,131	10,199	8,860
Specialties ⁽⁵⁾	6,974	7,247	7,108	6,526	6,025
Corporate Chemicals ⁽⁵⁾	–	–	–	–	7

Under IFRS rules for discontinued operations, the 2004 and 2005 income statements with the exception of net income have been restated to exclude the contribution of Arkema.

	2008	2007	2006	2005	2004
Number of employees at year-end ⁽⁶⁾	96,959	96,442	95,070	95,054	93,017

→ Market environment

	2008	2007	2006	2005	2004
Year-end euro-dollar (\$/€)	1.39	1.47	1.32	1.18	1.36
Average euro-dollar (\$/€)	1.47	1.37	1.26	1.24	1.24
Year-end Brent price (\$/b)	36.5	93.7	58.9	58.2	40.5
Average Brent price (\$/b)	97.3	72.4	65.1	54.5	38.3
Average refining margins (\$/ton) ⁽⁷⁾	37.8	32.5	28.9	41.6	32.8
Average refining margins (\$/b) ⁽⁷⁾	5.1	4.4	3.9	5.7	4.5

(1) Technical production defined as equity share of wellhead production; entitlement production defined as FAS 69 production plus mining, including equity affiliates.

(2) Reserves as of December 31, are calculated on a Brent crude price at year-end pursuant to rule 4-10 Regulation S-X.

(3) In 2007, TOTAL sold its 70% interest in the Milford Haven refinery in Wales and its 55.6% in Fina Petroleos de Angola (FPA).
The assets of FPA consist notably of the Luanda refinery.

(4) Amounts different from the 2006 and 2007 publications due to a change in the calculation method for the Port Arthur refinery sales.

(5) Excluding inter-segment sales.

(6) Number of employees of fully-consolidated subsidiaries. 2004 and 2005 have been restated to exclude Arkema.

(7) TRCV (Topping, Reforming, Cracking, Visbreaking): TOTAL's indicator for European refining margins after variable costs.



→ Financial highlights by quarter

Under IFRS rules for discontinued operations, the 2004 and 2005 income statements with the exception of net income have been restated to exclude the contribution of Arkema.

(in million euros,
except percent, per share amounts and share buybacks)

	2008				
	Full Year	1st	2nd	3rd	4th
Adjusted operating income from business segments ⁽¹⁾	28,114	7,119	7,786	8,083	5,126
Upstream	23,639	6,423	6,964	6,525	3,727
Downstream	3,602	498	744	1,215	1,145
Chemicals	873	198	78	343	254
Adjusted net operating income from business segments ⁽¹⁾	13,961	3,200	3,756	4,063	2,942
Upstream	10,724	2,731	3,099	2,899	1,995
Downstream	2,569	311	587	901	770
Chemicals	668	158	70	263	177
Adjusted net income (Group share) ⁽¹⁾	13,920	3,254	3,723	4,070	2,873
Adjusted fully-diluted earnings per share (€) ^{(1) (2)}	6.20	1.44	1.65	1.81	1.29
Net income (Group share)	10,590	3,602	4,732	3,050	(794)
Shareholders' equity (as of end of period)	48,992	45,750	48,273	50,801	48,992
Net debt (as of end of period)	10,671	9,019	11,738	7,858	10,671
Net-debt-to-equity ratio (as of end of period)	22.5%	21.0%	25.1%	15.4%	22.5%
Shares outstanding (as of end of period) ⁽²⁾	2,371,808,074	2,395,816,251	2,401,210,435	2,371,635,621	2,371,808,074
Weighted-average number of fully-diluted shares ⁽²⁾	2,246,658,542	2,253,957,869	2,252,870,293	2,244,325,221	2,235,480,782
Number of shares bought back during the period ⁽²⁾	27,600,000 ⁽³⁾	9,000,000	7,000,000	8,000,000	3,600,000 ⁽³⁾
Share buybacks (B€)	1.3	0.4	0.4	0.4	0.1

(in million dollars,
except percent, per share amounts and share buybacks) ⁽⁶⁾

	2008				
	Full Year	1st	2nd	3rd	4th
Adjusted operating income from business segments ⁽¹⁾	41,350	10,661	12,163	12,165	6,756
Upstream	34,768	9,619	10,879	9,820	4,912
Downstream	5,298	746	1,162	1,829	1,509
Chemicals	1,284	297	122	516	335
Adjusted net operating income from business segments ⁽¹⁾	20,534	4,792	5,868	6,115	3,878
Upstream	15,773	4,090	4,841	4,363	2,629
Downstream	3,778	466	917	1,356	1,015
Chemicals	982	237	109	396	233
Adjusted net income (Group share) ⁽¹⁾	20,474	4,873	5,816	6,125	3,787
Adjusted earnings per ADR (\$) ^{(1) (7)}	9.12	2.16	2.58	2.72	1.70
Net income (Group share)	15,576	5,394	7,392	4,590	(1,046)
Shareholders' equity (as of end of period)	68,182	72,340	76,098	72,661	68,182
Net debt (as of end of period)	14,851	14,261	18,504	11,239	14,851
Net-debt-to-equity ratio (as of end of period)	22.5%	21.0%	25.1%	15.4%	22.5%
Shares outstanding (as of end of period) ⁽⁴⁾	2,371,808,074	2,395,816,251	2,401,210,435	2,371,635,621	2,371,808,074
Weighted-average number of fully-diluted shares ⁽⁴⁾	2,246,658,542	2,253,957,869	2,252,870,293	2,244,325,221	2,235,480,782
Number of shares bought back during the period ⁽⁴⁾	27,600,000 ⁽³⁾	9,000,000	7,000,000	8,000,000	3,600,000 ⁽³⁾
Share buybacks (B\$)	2.0	0.7	0.6	0.6	0.2

(1) Adjusted income (adjusted operating income, adjusted net operating income and adjusted net income) is defined as income using replacement cost, adjusted for special items and excluding TOTAL's equity share of amortization of intangibles related to the Sanofi-Aventis merger. See details of adjustments item to operating and net income on pages 23 to 25.

(2) 2004 and 2005 number of shares was adjusted following the four-for-one stock split of May 18, 2006.

(3) Including 2,800,000 shares to cover restricted stocks grants for Group employees.

(4) Including 2,387,355 shares to cover restricted stocks grants for Group employees.

(5) Including 2,295,684 shares to cover restricted stocks grants for Group employees.

(6) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period for statement of income and cash flow statement items and at year-end €-\$ exchange rate for balance sheet items.

(7) The number of ADR was adjusted following the change in ADR ratio. One TOTAL ADR corresponds to one TOTAL share.



2007 Full Year	Quarters			
	1st	2nd	3rd	4th
23,956	5,729	5,756	5,770	6,701
19,514	4,375	4,440	4,861	5,838
3,287	973	1,004	566	744
1,155	381	312	343	119
12,231	2,948	3,081	3,000	3,202
8,849	1,961	2,092	2,227	2,569
2,535	708	755	526	546
847	279	234	247	87
12,203	2,992	3,100	3,004	3,107
5.37	1.31	1.36	1.32	1.37
13,181	3,049	3,411	3,121	3,600
44,858	42,866	43,657	42,818	44,858
11,837	9,290	10,919	10,181	11,837
27.3%	23.0%	25.8%	23.8%	27.3%

2,395,532,097	2,392,912,284	2,393,312,826	2,394,802,679	2,395,532,097
2,274,384,984	2,280,931,768	2,278,438,717	2,272,565,123	2,265,604,327

32,387,355 ⁽⁴⁾	6,000,000	8,000,000	9,387,355 ⁽⁴⁾	9,000,000
1.8	0.3	0.5	0.5	0.5

2007 Full Year	Quarters			
	1st	2nd	3rd	4th
32,829	7,509	7,760	7,927	9,708
26,742	5,734	5,986	6,679	8,457
4,504	1,275	1,354	778	1,078
1,583	499	421	471	172
16,761	3,864	4,154	4,122	4,639
12,126	2,571	2,821	3,060	3,722
3,474	928	1,018	723	791
1,161	366	315	339	126
16,723	3,922	4,180	4,127	4,501
7.35	1.72	1.83	1.81	1.98
18,063	3,997	4,599	4,288	5,215
66,035	57,012	58,937	60,802	65,941
17,425	12,356	14,741	14,457	17,400
27.3%	23.0%	25.8%	23.8%	27.3%

2,395,532,097	2,392,912,284	2,393,312,826	2,394,802,679	2,395,532,097
2,274,384,984	2,280,931,768	2,278,438,717	2,272,565,123	2,265,604,327

32,387,355 ⁽⁴⁾	6,000,000	8,000,000	9,387,355 ⁽⁴⁾	9,000,000
2.5	0.4	0.7	0.7	0.8

2006 Full Year	Quarters			
	1st	2nd	3rd	4th
25,166	6,688	6,672	6,352	5,454
20,307	5,601	5,376	5,000	4,330
3,644	856	1,036	1,002	750
1,215	231	260	350	374
12,377	3,240	3,369	3,079	2,689
8,709	2,400	2,391	2,033	1,885
2,784	650	787	798	549
884	190	191	248	255
12,585	3,376	3,361	3,111	2,737
5.44	1.45	1.45	1.35	1.20
11,768	3,683	3,441	2,419	2,225
40,321	43,170	40,272	41,761	40,321
13,220	10,745	11,818	10,420	13,220
34.0%	26.1%	30.2%	26.1%	34.0%

2,425,767,953	2,471,775,836	2,471,961,256	2,425,195,824	2,425,767,953
2,312,304,652	2,335,829,836	2,322,963,061	2,302,286,798	2,288,140,117

78,220,684 ⁽⁵⁾	22,000,000	20,000,000	22,295,684 ⁽⁵⁾	13,925,000
4.1	1.2	1.0	1.2	0.7

2006 Full Year	Quarters			
	1st	2nd	3rd	4th
31,599	8,041	8,395	8,095	7,029
25,498	6,735	6,765	6,372	5,581
4,576	1,029	1,304	1,277	967
1,526	278	327	446	482
15,541	3,896	4,239	3,924	3,466
10,936	2,886	3,009	2,591	2,430
3,496	781	990	1,017	707
1,110	228	240	316	329
15,802	4,059	4,229	3,965	3,528
6.83	1.74	1.82	1.72	1.54
14,776	4,429	4,330	3,083	2,868
53,224	52,236	51,145	53,036	53,224
17,450	13,001	15,009	13,233	17,450
34.0%	26.1%	30.2%	26.1%	34.0%

2,425,767,953	2,471,775,836	2,471,961,256	2,425,195,824	2,425,767,953
2,312,304,652	2,335,829,836	2,322,963,061	2,302,286,798	2,288,140,117

78,220,684 ⁽⁵⁾	22,000,000	20,000,000	22,295,684 ⁽⁵⁾	13,925,000
5.2	1.5	1.3	1.6	1.0



→ Financial highlights by quarter

Under IFRS rules for discontinued operations, the 2004 and 2005 income statements with the exception of net income have been restated to exclude the contribution of Arkema.

(in million euros, except percent, per share amounts and share buybacks)

	2005	Quarters			
	Full Year	1st	2nd	3rd	4th
Adjusted operating income from business segments ⁽¹⁾	23,468	5,364	5,448	6,288	6,368
Upstream	18,421	4,010	4,212	5,199	5,000
Downstream	3,899	891	944	981	1,083
Chemicals	1,148	463	292	108	285
Adjusted net operating income from business segments ⁽¹⁾	11,912	2,815	2,836	3,008	3,253
Upstream	8,029	1,808	1,887	2,202	2,132
Downstream	2,916	678	733	706	799
Chemicals	967	329	216	100	322
Adjusted net income (Group share) ⁽¹⁾	12,003	2,919	2,906	3,126	3,052
Adjusted fully-diluted earnings per share (€) ^{(1) (2)}	5.08	1.22	1.23	1.33	1.30
Net income (Group share)	12,273	3,208	3,079	3,645	2,341
Shareholders' equity	40,647	35,052	36,609	39,725	40,647
Net debt (as of end of period)	12,617	7,959	10,830	9,839	12,617
Net-debt-to-equity ratio (as of end of period)	32.0%	23.9%	30.3%	25.6%	32.0%
Shares outstanding (as of end of period) ⁽²⁾	2,460,465,184	2,543,346,332	2,543,764,812	2,490,255,556	2,460,465,184
Weighted-average number of fully-diluted shares ⁽²⁾	2,362,028,860	2,384,441,608	2,364,446,096	2,351,808,648	2,345,869,048
Number of shares bought back during the period ⁽²⁾	73,274,000 ⁽³⁾	19,480,000	27,400,000	15,894,000 ⁽³⁾	10,500,000
Share buybacks (B€)	3.5	0.8	1.3	0.8	0.6

(in million dollars, except percent, per share amounts and share buybacks) ⁽⁴⁾

	2005	Quarters			
	Full Year	1st	2nd	3rd	4th
Adjusted operating income from business segments ⁽¹⁾	29,197	7,034	6,862	7,671	7,568
Upstream	22,918	5,259	5,305	6,343	5,942
Downstream	4,851	1,168	1,189	1,197	1,288
Chemicals	1,429	607	368	131	339
Adjusted net operating income from business segments	14,820	3,692	3,572	3,669	3,866
Upstream	9,989	2,371	2,377	2,687	2,534
Downstream	3,628	889	923	861	950
Chemicals	1,203	431	272	122	383
Adjusted net income (Group share) ^{(2) (3)}	14,933	3,828	3,660	3,814	3,627
Adjusted earnings per ADR (\$) ^{(2) (5)}	6.32	1.61	1.55	1.62	1.55
Net income (Group share)	15,269	4,207	3,878	4,447	2,783
Shareholders' equity	47,963	45,568	44,297	47,670	47,963
Net debt (as of end of period)	14,888	10,347	13,104	11,807	14,888
Net-debt-to-equity ratio (as of end of period)	32.0%	23.9%	30.3%	25.6%	32.0%
Shares outstanding (as of end of period) ⁽²⁾	2,460,465,184	2,543,346,332	2,543,764,812	2,490,255,556	2,460,465,184
Weighted-average number of fully-diluted shares ⁽²⁾	2,362,028,860	2,384,441,608	2,364,446,096	2,351,808,648	2,345,869,048
Number of shares bought back during the period ⁽²⁾	73,274,000 ⁽³⁾	19,480,000	27,400,000	15,894,000 ⁽³⁾	10,500,000
Share buybacks (B\$)	4.4	1.1	1.7	1.0	0.8

(1) Adjusted income (adjusted operating income, adjusted net operating income and adjusted net income) is defined as income using replacement cost, adjusted for special items and excluding TOTAL's equity share of amortization of intangibles related to the Sanofi-Aventis merger. See details of adjustments item to operating and net income on pages 23 to 25.

(2) The number of shares was adjusted following the four-for-one stock split of May 18, 2006.

(3) Including 2,296,000 shares to cover restricted stocks grants for Group employees.

(4) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period for statement of income and cash flow statement items and at year-end €-\$ exchange rate for balance sheet items.

(5) The number of ADR was adjusted following the change in ADR ratio. One TOTAL ADR corresponds to one TOTAL share.



2004 Full Year	Quarters			
	1st	2nd	3rd	4th
17,039	3,573	4,011	4,492	4,963
12,844	2,823	3,164	3,429	3,428
3,235	553	721	748	1,213
960	197	126	315	322
9,126	1,980	2,156	2,287	2,703
5,859	1,399	1,516	1,539	1,405
2,331	425	544	524	838
936	156	96	224	460
9,131	1,946	2,185	2,365	2,635
3.76	0.80	0.90	0.98	1.10
10,868	2,090	2,284	2,763	3,731
31,608	31,423	30,093	31,929	31,608
9,393	6,985	9,993	8,234	9,393
30.7%	24.1%	33.6%	26.6%	30.7%
2,540,060,432	2,598,963,236	2,615,079,228	2,617,255,464	2,540,060,432
2,426,366,676	2,450,977,960	2,435,720,424	2,418,029,864	2,400,738,456
90,200,000	17,200,000	32,400,000	16,400,000	24,200,000
3.6	0.6	1.3	0.7	1.0

2004 Full Year	Quarters			
	1st	2nd	3rd	4th
21,195	4,466	4,832	5,490	6,441
15,977	3,528	3,812	4,191	4,449
4,024	691	869	914	1,575
1,194	246	152	385	418
11,352	2,475	2,598	2,795	3,508
7,288	1,749	1,827	1,881	1,824
2,900	531	655	640	1,087
1,164	195	116	274	597
11,358	2,432	2,633	2,891	3,420
4.68	1.00	1.08	1.20	1.42
13,518	2,612	2,752	3,377	4,842
42,987	38,336	36,713	39,592	42,987
12,774	8,522	12,191	10,210	12,774
30.7%	24.1%	33.6%	26.6%	30.7%
2,540,060,432	2,598,963,236	2,615,079,228	2,617,255,464	2,540,060,432
2,426,366,676	2,450,977,960	2,435,720,424	2,418,029,864	2,400,738,456
90,200,000	17,200,000	32,400,000	16,400,000	24,200,000
4.5	0.7	1.6	0.9	1.3



→ Operational highlights by quarter

Under IFRS rules for discontinued operations, the 2004 and 2005 income statements with the exception of net income have been restated to exclude the contribution of Arkema.

	2008 Full Year	Quarters				2007 Full Year	Quarters			
		1st	2nd	3rd	4th		1st	2nd	3rd	4th
Upstream										
Entitlement production (kboe/d)	2,341	2,426	2,353	2,231	2,354	2,391	2,431	2,322	2,352	2,461
Liquids (kb/d)	1,456	1,511	1,471	1,409	1,434	1,509	1,551	1,475	1,481	1,530
Gas (Mcf/d)	4,837	4,988	4,772	4,471	5,127	4,839	4,781	4,599	4,741	5,223
Downstream										
Refinery throughput (kb/d)	2,362	2,389	2,297	2,393	2,371	2,413	2,421	2,354	2,471	2,399
Chemicals										
Sales (M€) ⁽¹⁾	20,150	5,234	5,478	5,426	4,012	19,805	4,954	5,022	4,950	4,879
Base Chemicals ⁽¹⁾	13,176	3,421	3,633	3,675	2,447	12,558	3,111	3,151	3,162	3,134
Specialties ⁽¹⁾	6,974	1,813	1,845	1,751	1,565	7,247	1,843	1,871	1,788	1,745

→ Market environment and price realizations

	2008 Full Year	Quarters				2007 Full Year	Quarters			
		1st	2nd	3rd	4th		1st	2nd	3rd	4th
Market environment										
Average euro-dollar (\$/€)	1.47	1.50	1.56	1.51	1.32	1.37	1.31	1.35	1.37	1.45
Brent price (\$/b)	97.3	96.7	121.2	115.1	55.5	72.4	57.8	68.8	74.7	88.5
Refining margins (\$/ton) ⁽²⁾	37.8	24.6	40.2	45.0	41.4	32.5	33.0	42.8	23.9	30.1
Refining margins (\$/b) ⁽²⁾	5.1	3.3	5.5	6.1	5.6	4.4	4.5	5.8	3.3	4.1
Price realizations ⁽³⁾										
TOTAL average liquids price (\$/b) ⁽⁴⁾	91.1	90.7	114.9	107.8	49.4	68.9	55.0	65.7	71.4	84.5
TOTAL average gas price (\$/MBtu)	7.38	6.67	7.29	8.05	7.57	5.40	5.69	4.94	4.83	6.08

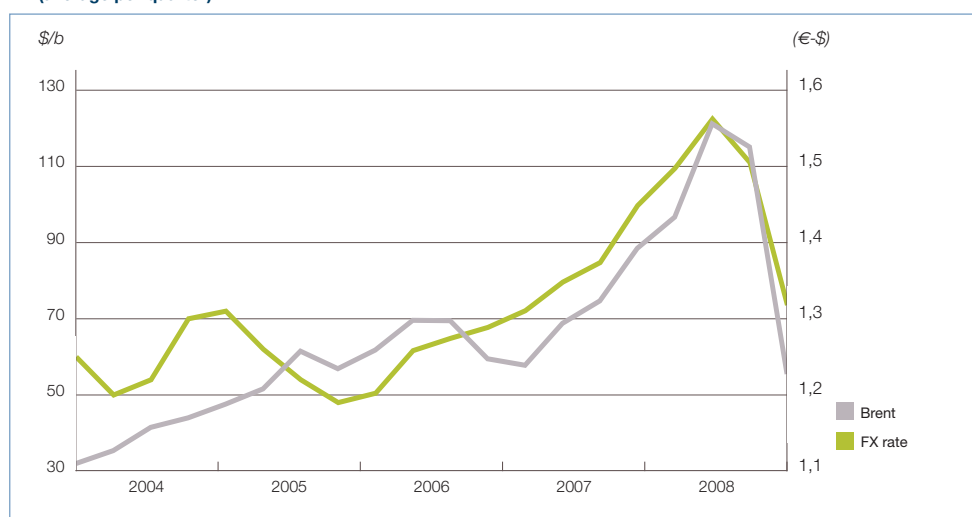
(1) Excluding inter-segment sales.

(2) TRCV (Topping, Reforming, Cracking, Visbreaking): TOTAL's indicator for European refining margins after variable costs.

(3) Consolidated subsidiaries excluding fixed margin and buy-back contracts.

(4) Crude oil and natural gas liquids.

Environment (average per quarter)





2006 Full Year	Quarters			
	1st	2nd	3rd	4th
2,356	2,440	2,290	2,294	2,403
1,506	1,560	1,466	1,485	1,513
4,674	4,795	4,501	4,411	4,989
2,454	2,421	2,432	2,533	2,435
19,239	4,686	4,948	4,852	4,753
12,131	2,861	3,111	3,133	3,026
7,108	1,825	1,837	1,719	1,727

2005 Full Year	Quarters			
	1st	2nd	3rd	4th
2,489	2,562	2,506	2,428	2,463
1,621	1,657	1,630	1,607	1,592
4,780	4,945	4,797	4,491	4,896
2,410	2,626	2,219	2,379	2,420
16,725	4,117	4,136	4,184	4,288
10,199	2,559	2,452	2,556	2,631
6,526	1,558	1,684	1,628	1,657

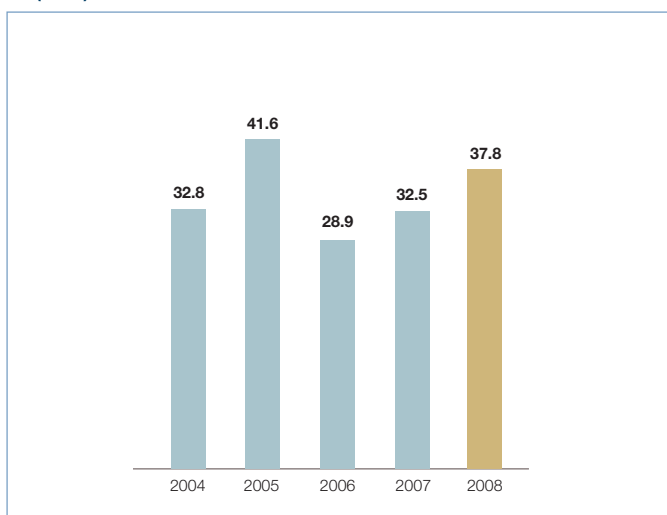
2004 Full Year	Quarters			
	1st	2nd	3rd	4th
2,585	2,633	2,601	2,479	2,628
1,695	1,723	1,698	1,674	1,684
4,894	4,951	4,915	4,386	5,323
2,496	2,493	2,494	2,516	2,485
14,892	3,386	3,582	3,993	3,931
8,860	1,918	2,017	2,498	2,427
6,025	1,467	1,563	1,493	1,502

2006 Full Year	Quarters			
	1st	2nd	3rd	4th
1.26	1.20	1.26	1.27	1.29
65.1	61.8	69.6	69.5	59.6
28.9	25.8	38.3	28.7	22.8
3.9	3.5	5.2	3.9	3.1
61.8	58.8	66.2	65.4	57.1
5.91	6.16	5.75	5.59	6.16

2005 Full Year	Quarters			
	1st	2nd	3rd	4th
1.24	1.31	1.26	1.22	1.19
54.5	47.6	51.6	61.5	56.9
41.6	31.7	45.0	44.3	45.5
5.7	4.3	6.1	6.0	6.2
51.0	44.1	48.0	57.8	54.5
4.77	4.40	4.39	4.65	5.68

2004 Full Year	Quarters			
	1st	2nd	3rd	4th
1.24	1.25	1.20	1.22	1.30
38.3	32.0	35.4	41.5	44.0
32.8	21.6	34.4	32.9	42.4
4.5	2.9	4.7	4.5	5.8
36.3	31.0	34.2	39.5	40.6
3.74	3.70	3.44	3.54	4.24

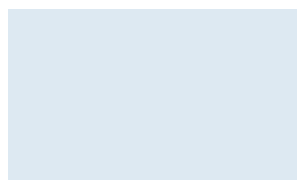
TRCV ⁽¹⁾ (\$/ton)



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(1) TRCV (Topping, Reforming, Cracking, Visbreaking): TOTAL's indicator for European refining margins after variable costs.



→ Share performance

TOTAL share price (in euros) in Paris (2004-2008) (base 100 as of January 1st, 2004)

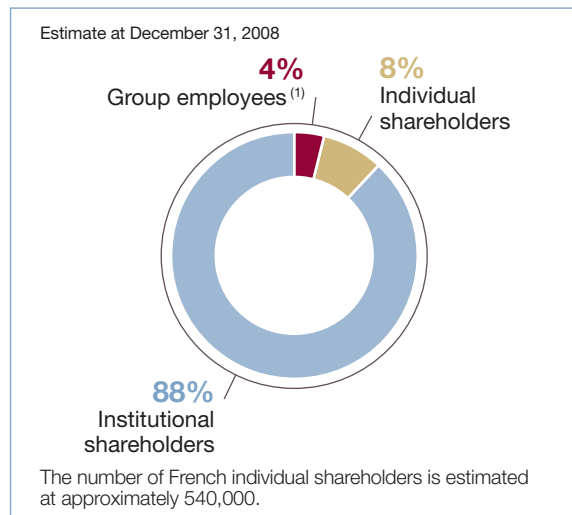


TOTAL ADR price (in dollars) in New York (2004-2008) (base 100 as of January 1st, 2004)

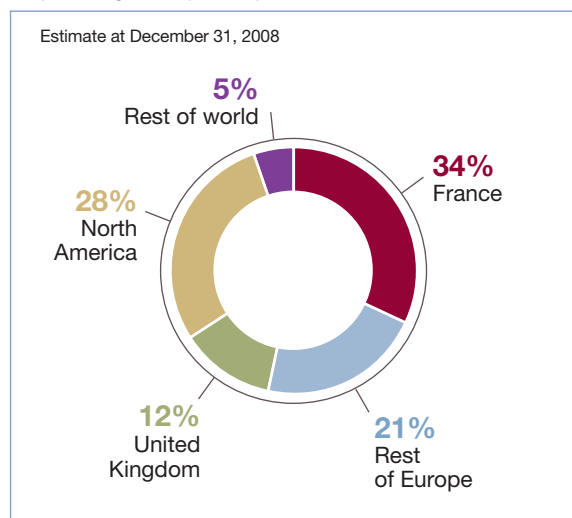


→ Shareholding structure

Distribution of shareholders by type (excluding treasury shares)



Distribution of shareholders by geographic area (excluding treasury shares)



→ Treasury shares

The numbers of shares were adjusted following the four-for-one stock split of May 18, 2006.

As of December 31,	2008	2007	2006	2005	2004
Shares held by the parent company (TOTAL S.A.) for cancellation	24,800,000	30,000,000	33,005,000	4,100,000	17,424,272
Shares held by the parent company (TOTAL S.A.) to cover restricted share grants for Group employees	5,323,305	4,746,615	4,591,684	2,296,000	–
Shares held by the parent company (TOTAL S.A.) to cover share purchase option plans for Group employees	12,627,522	16,343,349	23,272,755	30,270,060	38,534,408
Shares held by subsidiaries	100,331,268	100,331,268	100,331,268	100,331,268	100,331,268
Total	143,082,095	151,421,232	161,200,707	136,997,328	156,289,948

(1) Based on the definition of employee shareholding pursuant to Article L. 225-102 of the French Commercial Code.

→ Share information

The numbers of shares were adjusted following the four-for-one stock split of May 18, 2006.

	2008	2007	2006	2005	2004
Shares outstanding (as of December 31)	2,371,808,074	2,395,532,097	2,425,767,953	2,460,465,184	2,540,060,432
Weighted-average number of fully-diluted shares	2,246,658,542	2,274,384,984	2,312,304,652	2,362,028,860	2,426,366,676
Shares on a fully-diluted basis (as of December 31)	2,235,319,333	2,265,225,385	2,285,231,773	2,344,055,928	2,390,980,016
Price per share (€)					
High	–	–	58.15	57.28	42.95
Low	–	–	46.52	39.50	34.85
Year-end	–	–	54.65	53.05	40.18
Price per share (€) adjusted of Arkema's spin-off⁽¹⁾					
High	59.50	63.40	57.40	56.54	42.40
Low	31.52	48.33	46.52	38.99	34.40
Year-end	38.91	56.83	54.65	52.37	39.66
Price per ADR (\$)					
High	91.34	87.34	73.46	68.98	55.28
Low	42.60	63.89	58.06	51.87	43.88
Year-end	55.30	82.60	71.92	63.20	54.92
Price per ADR (\$) adjusted of Arkema's spin-off⁽²⁾					
High	–	–	73.46	67.86	54.39
Low	–	–	58.06	51.03	43.17
Year-end	–	–	71.92	62.18	54.03
Market capitalization at year-end, computed on shares outstanding					
Billion €	92.29	136.14	132.57	130.53	102.05
Billion \$	131.16	197.87	174.46	155.50	139.50
Trading volume (daily average)					
Euronext Paris	11,005,751	10,568,310	10,677,157	10,838,962	10,975,854
London Stock Exchange	3,027,694	5,531,472	3,677,117	3,536,068	3,800,048
New York Stock Exchange (number of ADRs) ⁽³⁾	2,911,002	1,882,072	1,500,331	1,716,466	1,199,271
Adjusted fully-diluted earnings per share (€)⁽⁴⁾					
Adjusted fully-diluted earnings per share (€) ⁽⁴⁾	6.20	5.37	5.44	5.08	3.76
Gross dividend per share (€)⁽⁵⁾					
Gross dividend per share (€) ⁽⁵⁾	2.28 ⁽⁵⁾	2.07	1.87	1.62	1.65
Tax credit per share (€)⁽⁶⁾					
Tax credit per share (€) ⁽⁶⁾	–	–	–	–	0.30
Net dividend per share (€)					
Net dividend per share (€)	2.28 ⁽⁵⁾	2.07	1.87	1.62	1.35
Net dividend per ADR (\$)⁽⁷⁾					
Net dividend per ADR (\$) ⁽⁷⁾	2.91 ⁽⁵⁾	3.12	2.46	1.99	1.72
Pay out (based on net dividend)⁽⁸⁾					
Pay out (based on net dividend) ⁽⁸⁾	36.8%	38.5%	34.4%	31.9%	35.9%
Price-to-earning ratio⁽⁹⁾					
Price-to-earning ratio ⁽⁹⁾	6.3	10.6	10.0	10.4	10.7
Yield⁽¹⁰⁾					
Yield ⁽¹⁰⁾	5.86%	3.64%	3.42%	3.05%	4.11%

(1) In order to take into account Arkema's spin-off and the 4:1 stock split, Euronext Paris defined an adjustment on TOTAL's historic stock price. Therefore, TOTAL's stock price before May 18, 2006 was multiplied by an 0.9871 adjustment coefficient (based on TOTAL's 210 € close price on May 17, 2006 as well as Arkema's reference stock price (before quotation) of 27 €) and by 0.25. These adjustments, defined by Euronext Paris are taken into account in the stock price evolution.

(2) In order to take into account Arkema's spin-off and ADR's split by two, the New York Stock Exchange (NYSE) defined an adjustment on TOTAL ADR's historic stock price. Therefore, TOTAL's stock price before May 23, 2006 was multiplied by an 0.9838 adjustment coefficient (based on TOTAL ADR's \$ 130.4 close price on May 22, 2006 as well as Arkema's OTC close price on May 18, 2006 of \$ 42.15) and by 0.5. These adjustments, defined by NYSE are taken into account in the stock price evolution.

(3) Number of ADRs, following the four-for-one stock split approved at the May 12, 2006 AGM, the Company has changed its ADR ratio: one TOTAL ADR now corresponds to one TOTAL share (compared to two ADRs per share previously).

(4) Excluding special items, inventory valuation effect and TOTAL's equity share of amortization of intangible assets related to the Sanofi-Aventis merger.

(5) Pending approval at the May 15, 2009 AGM. This amount includes the interim dividend 2008 of 1.14 € per share paid on November 19, 2008.

(6) Based on a tax credit of 50% applicable to the net dividends paid before January 1, 2005, enforceable date of the abolition of tax credit for individuals under the 2004 French Finance Law. For other shareholders, the tax credit was abolished by this law as of January 1, 2004. Pursuant to Article 243 bis of the French General Tax Code, the interim dividend paid on November 16, 2007 and the balance of the dividend paid on May 23, 2008 (subject to approval by the General Meeting of Shareholders of May 16, 2008) are eligible for the 40% rebate applying to individuals residing in France for tax purposes provided for by Article 158 paragraph 3 of the French General Tax Code. In addition, pursuant to the article 117 quater of the French General Tax Code, individuals residing in France for tax purposes who receive, in the context of private wealth management, dividends eligible for the 40% rebate can now opt for a flat-rate tax deduction of 18% (with an exception for social security contributions) in full discharge of personal income tax. These new provisions are valid for income earned after January 1, 2008.

(7) Translated solely for convenience into dollars at the Noon Buying Rates on the respective payment dates, including for the interim dividend 2008 paid on November 19, 2008 (1.14 € per share) except for the final dividend 2008 (1.14 € per share) payable on May 22, 2009, which has been translated at the €-\$ exchange rate of 1.30. In the US, the dividend, paid to the holders of ADRs, may differ from these figures, depending on the Noon Buying Rate used by the Depository to convert euros to dollars for purposes of making payments to holders of ADRs and depending on the tax status of the US shareholders, with respect to the withholding tax and the tax credit.

(8) Net dividend (€) / adjusted earnings per share.

(9) Share price at year-end / adjusted earnings per share.

(10) Gross dividend (€) / share price at year-end.



→ Income taxes ⁽¹⁾

(in millions)	2008 \$	2008 €	2007 €	2006 €	2005 €	2004 €
Current income taxes	(20,763)	(14,117)	(12,141)	(12,997)	(11,362)	(7,641)
Deferred income taxes	(43)	(29)	(1,434)	(723)	(444)	(962)
Income taxes	(20,806)	(14,146)	(13,575)	(13,720)	(11,806)	(8,603)

→ Consolidated statement of income

Under IFRS rules for discontinued operations, the 2004 and 2005 income statements with the exception of net income have been restated to exclude the contribution of Arkema.

For the year ended December 31,

(in million euros, except per share amounts)	2008	2007	2006	2005	2004
Sales	179,976	158,752	153,802	137,607	116,842
Excise taxes	(19,645)	(21,928)	(21,113)	(20,550)	(21,517)
Revenues from sales	160,331	136,824	132,689	117,057	95,325
Purchases, net of inventory variation	(111,024)	(87,807)	(83,334)	(70,291)	(56,020)
Other operating expenses	(19,101)	(17,414)	(19,536)	(17,159)	(16,770)
Exploration costs	(764)	(877)	(634)	(431)	(414)
Depreciation, depletion, and amortization of tangible assets and mineral interests	(5,755)	(5,425)	(5,055)	(5,007)	(5,095)
Other income	369	674	789	174	3,138
Other expense	(554)	(470)	(703)	(455)	(836)
Financial interest on debt	(1,000)	(1,783)	(1,731)	(1,214)	(702)
Financial income from marketable securities and cash equivalents	473	1,244	1,367	927	572
Cost of net debt	(527)	(539)	(364)	(287)	(130)
Other financial income	728	643	592	396	321
Other financial expense	(325)	(274)	(277)	(260)	(227)
Equity in income (loss) of affiliates	1,721	1,775	1,693	1,173	1,158
Income taxes	(14,146)	(13,575)	(13,720)	(11,806)	(8,603)
Net income from continuing operations (Group without Arkema)	10,953	13,535	12,140	13,104	11,847
Net income from discontinued operations (Arkema)	–	–	(5)	(461)	(698)
Consolidated net income	10,953	13,535	12,135	12,643	11,149
Group share	10,590	13,181	11,768	12,273	10,868
Minority interests	363	354	367	370	281
Earnings per share (€) ⁽²⁾	4.74	5.84	5.13	5.23	4.50
Fully-diluted earnings per share (€) ⁽²⁾	4.71	5.80	5.09	5.20	4.48
Adjusted net income	13,920	12,203	12,585	12,003	9,131
Adjusted fully-diluted earnings per share (€)⁽²⁾	6.20	5.37	5.44	5.08	3.76

(1) The Group files a worldwide consolidated tax return. Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

(2) 2004 and 2005 amounts are recalculated to reflect the four-one stock split that took place on May, 2006. The earnings per share from continuing and discontinued operations are disclosed in Note 34 to the Consolidated Financial Statements.

→ Consolidated statement of income

Under IFRS rules for discontinued operations, the 2004 and 2005 income statements with the exception of net income have been restated to exclude the contribution of Arkema.

For the year ended December 31,

(in million dollars, except per share amounts) ⁽¹⁾

	2008	2007	2006	2005	2004
Sales	264,709	217,554	193,114	171,197	145,340
Excise taxes	(28,894)	(30,050)	(26,509)	(25,566)	(26,765)
Revenues from sales	235,815	187,504	166,604	145,631	118,575
Purchases, net of inventory variation	(163,294)	(120,331)	(104,634)	(87,449)	(69,683)
Other operating expenses	(28,094)	(23,864)	(24,529)	(21,348)	(20,860)
Exploration costs	(1,124)	1,202	(796)	(536)	(515)
Depreciation, depletion, and amortization of tangible assets and leasedhold rights	(8,464)	(7,434)	(6,347)	(6,229)	(6,338)
Other income	543	924	991	216	3,903
Other expense	(815)	(644)	(883)	(566)	(1,040)
Financial interest on debt	(1,471)	(2,443)	(2,173)	(1,510)	(873)
Financial income from marketable securities and cash equivalents	696	1,705	1,716	1,153	712
Cost of net debt	(775)	(739)	(457)	(357)	(162)
Other financial income	1,071	881	743	493	399
Other financial expense	(478)	(375)	(348)	(323)	(282)
Equity in income (loss) of affiliates	2,531	2,432	2,126	1,459	1,440
Income taxes	(20,806)	(18,603)	(17,227)	(14,688)	(10,701)
Net income from continuing operations (Group without Arkema)	16,110	18,548	15,243	16,303	14,736
Net income from discontinued operations (Arkema)	–	–	(6)	(574)	(868)
Consolidated net income	16,110	18,548	15,237	15,729	13,868
Group share	15,576	18,063	14,776	15,269	13,519
Minority interests	534	485	461	460	350
Earnings per share (\$) ⁽²⁾	6.97	8.00	6.44	6.51	5.60
Fully-diluted earnings per share (\$) ⁽²⁾	6.93	7.94	6.39	6.46	5.57
Adjusted net income	20,473	16,724	15,802	14,933	11,358
Adjusted fully-diluted earnings per share (\$) ⁽²⁾	9.12	7.36	6.83	6.32	4.68

(1) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

(2) 2004 and 2005 amounts are recalculated to reflect the four-one stock split that took place on May, 2006. The earnings per share from continuing and discontinued operations are disclosed in Note 34 to the Consolidated Financial Statements.



→ Sales

(in millions)	2008 ⁽¹⁾ \$	2008 €	2007 €	2006 €	2005 ⁽²⁾ €	2004 ⁽²⁾ €
By business segment excluding inter-segment sales						
Upstream	35,676	24,256	19,706	20,782	20,888	15,037
Downstream	199,329	135,524	119,212	113,887	99,934	86,896
Chemicals	29,637	20,150	19,805	19,113	16,765	14,886
Corporate	68	46	29	20	20	23
Total	264,709	179,976	158,752	153,802	137,607	116,842
By business segment including inter-segment sales						
Upstream	72,640	49,388	40,879	41,385	40,027	29,245
Downstream	207,527	141,098	124,337	118,814	104,227	89,732
Chemicals	31,478	21,402	20,995	20,282	17,367	15,352
Corporate	244	166	210	197	190	206
Inter-segment sales	(47,180)	(32,078)	(27,669)	(26,876)	(24,204)	(17,693)
Total	264,709	179,976	158,752	153,802	137,607	116,842
By geographic area excluding inter-segment sales						
France	64,150	43,616	37,949	36,890	34,362	29,888
Rest of Europe	121,725	82,761	73,757	70,992	53,727	45,523
North America	20,594	14,002	12,404	13,031	17,663	16,765
Africa	18,359	12,482	10,401	10,086	8,304	6,114
Rest of world	39,881	27,115	24,241	22,803	23,551	18,552
Total	264,709	179,976	158,752	153,802	137,607	116,842

→ Depreciation, depletion & amortization of tangible assets by business segment

(including special items asset impairment charges)

As of December 31, (in millions)	2008 ⁽¹⁾ \$	2008 €	2007 €	2006 €	2005 ⁽²⁾ €	2004 ⁽²⁾ €
Upstream	5,891	4,005	3,679	3,319	3,331	3,188
Downstream	1,768	1,202	1,218	1,120	1,064	1,053
Chemicals	762	518	495	580	579	823
Corporate	44	30	33	36	33	31
Total	8,464	5,755	5,425	5,055	5,007	5,095

→ Equity in income/(loss) of affiliates by business segment

As of December 31, (in millions)	2008 ⁽¹⁾ \$	2008 €	2007 €	2006 €	2005 ⁽²⁾ €	2004 ⁽²⁾ €
Upstream	1,733	1,178	741	646	435	403
Downstream	(69)	(47)	266	273	356	226
Chemicals	110	75	80	71	82	70
Corporate	757	515	688	703	300	459
Total	2,531	1,721	1,775	1,693	1,173	1,158

(1) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

(2) The 2004 and 2005 income statements with the exception of net income have been restated to exclude the contribution of Arkema.

→ Adjustments items to operating income by business segment

<i>(in million euros)</i>	Upstream	Downstream	Chemicals	Corporate	Total
YEAR 2008					
Inventory valuation effect	–	(2,776)	(727)	–	(3,503)
Restructuring charges	–	–	–	–	–
Impairments	(171)	–	(6)	–	(177)
Other	–	–	(198)	–	(198)
Total	(171)	(2,776)	(931)	–	(3,878)
YEAR 2007					
Inventory valuation effect	–	1,529	301	–	1,830
Restructuring charges	–	–	–	–	–
Impairments	–	(43)	(4)	–	(47)
Other	(11)	51	(28)	–	12
Total	(11)	1,537	269	–	1,795
YEAR 2006					
Inventory valuation effect	–	(272)	(42)	–	(314)
Restructuring charges	–	–	(25)	–	(25)
Impairments	–	–	(61)	–	(61)
Other	–	–	(91)	(27)	(118)
Total	–	(272)	(219)	(27)	(518)
YEAR 2005 ⁽¹⁾					
Inventory valuation effect	–	1,197	68	–	1,265
Restructuring charges	–	–	(19)	–	(19)
Impairments	–	–	(71)	–	(71)
Other	–	–	(7)	–	(7)
Total	–	1,197	(29)	–	1,168
YEAR 2004 ⁽¹⁾					
Inventory valuation effect	–	487	232	–	719
Restructuring charges	–	(50)	–	–	(50)
Impairments	–	(34)	(244)	–	(278)
Other	–	–	(55)	–	(55)
Total	–	403	(67)	–	336

(1) The 2004 and 2005 income statements with the exception of net income have been restated to exclude the contribution of Arkema.



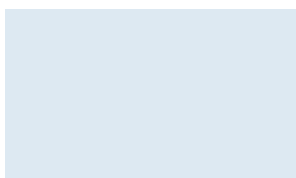
→ Adjustments items to net income by business segment

(in million euros)

	Upstream	Downstream	Chemicals	Corporate	Total
YEAR 2008					
Inventory valuation effect	–	(1,949)	(503)	–	(2,452)
Restructuring charges	–	(47)	(22)	–	(69)
Impairments	(172)	(26)	(7)	–	(205)
Equity share of special items recorded by Sanofi-Aventis	–	–	–	–	–
Early retirement plans	–	–	–	–	–
Gains/(losses) on asset sales	130	–	–	84	214
Toulouse-AZF plant	–	–	(95)	–	(95)
Other	(236)	–	(56)	(38)	(330)
Total's equity share of amortization of intangible assets related to Sanofi-Aventis merger	–	–	–	(393)	(393)
Total	(278)	(2,022)	(683)	(347)	(3,330)

YEAR 2007					
Inventory valuation effect	–	1,084	201	–	1,285
Restructuring charges	–	(20)	(15)	–	(35)
Impairments	(93)	(61)	(8)	–	(162)
Equity share of special items recorded by Sanofi-Aventis	–	–	–	75	75
Early retirement plans	–	–	–	–	–
Gains/(losses) on asset sales	89	101	–	116	306
Toulouse-AZF plant	–	–	–	–	–
Other	(8)	(27)	(38)	(100)	(173)
Total's equity share of amortization of intangible assets related to Sanofi-Aventis merger	–	–	–	(318)	(318)
Total	(12)	1,077	140	(227)	978

YEAR 2006					
Inventory valuation effect	–	(330)	(28)	–	(358)
Restructuring charges	–	–	(154)	–	(154)
Impairments	–	–	(40)	–	(40)
Equity share of special items recorded by Sanofi-Aventis	–	–	–	(81)	(81)
Early retirement plans	–	–	–	–	–
Gains/(losses) on asset sales	130	174	–	–	304
Toulouse-AZF plant	–	–	(67)	–	(67)
Other	(71)	–	(105)	64	(112)
Total's equity share of amortization of intangible assets related to Sanofi-Aventis merger	–	–	–	(309)	(309)
Total	59	(156)	(394)	(326)	(817)



(in million euros)

	Upstream	Downstream	Chemicals	Corporate	Total
YEAR 2005					
Inventory valuation effect	–	1,022	50	–	1,072
Restructuring charges	–	–	(130)	–	(130)
Impairments	–	–	(215)	–	(215)
Equity share of special items recorded by Sanofi-Aventis	–	–	–	(207)	(207)
Early retirement plans	–	–	–	–	–
Gains/(losses) on asset sales	–	–	–	–	–
Toulouse-AZF plant	–	–	(67)	–	(67)
Other	–	–	(434)	586	152
Total's equity share of amortization of intangible assets related to Sanofi-Aventis merger	–	–	–	(335)	(335)
Total	–	1,022	(796)	44	270

YEAR 2004					
Inventory valuation effect	–	349	157	–	506
Restructuring charges	–	(31)	(112)	–	(143)
Impairments	(114)	(21)	(637)	–	(772)
Equity share of special items recorded by Sanofi-Aventis ⁽¹⁾	–	–	–	2,399	2,399
Early retirement plans	–	–	–	–	–
Gains/(losses) on asset sales	–	–	–	53	53
Toulouse-AZF plant	–	–	(98)	–	(98)
Other	(34)	(26)	(99)	64	(94)
Total's equity share of amortization of intangible assets related to Sanofi-Aventis merger	–	–	–	(113)	(113)
Total	(148)	271	(789)	2,403	1,737

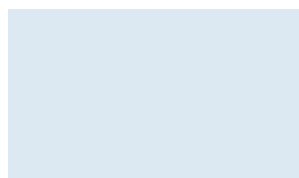
(1) Includes the gain on dilution from the Sanofi-Aventis merger in 2004.

→ Net-debt-to-equity ratio

As of December 31,

(in million euros except percent)

	2008	2007	2006	2005	2004
Net financial debt	10,671	11,837	13,220	12,617	9,393
Shareholder's equity	47,410	43,303	38,890	39,477	30,640
Net-debt-to-equity ratio	22.5%	27.3%	34.0%	32.0%	30.7%



→ Consolidated balance sheet

As of December 31,
(in million euros)

	2008	2007	2006	2005	2004
Assets					
Non-current assets					
Intangible assets, net	5,341	4,650	4,705	4,384	3,176
Property, plant and equipment, net	46,142	41,467	40,576	40,568	34,906
Equity affiliates: investments and loans	14,668	15,280	13,331	12,652	10,680
Other investments	1,165	1,291	1,250	1,516	1,198
Hedging instruments of non-current financial debt	892	460	486	477	1,516
Other non-current assets	3,044	2,155	2,088	2,794	2,351
Total non-current assets	71,252	65,303	62,436	62,391	53,827
Current assets					
Inventories, net	9,621	13,851	11,746	12,690	9,264
Accounts receivable, net	15,287	19,129	17,393	19,612	14,025
Prepaid expenses and other current assets	9,642	8,006	7,247	6,799	5,314
Current financial instruments	187	1,264	3,908	334	477
Cash and cash equivalents	12,321	5,988	2,493	4,318	3,860
Total current assets	47,058	48,238	42,787	43,753	32,940
Total assets	118,310	113,541	105,223	106,144	86,767
Liabilities and shareholders' equity					
Shareholders' equity					
Common shares	5,930	5,989	6,064	6,151	6,350
Paid-in surplus and retained earnings	52,947	48,797	41,460	37,504	31,717
Currency translation adjustment	(4,876)	(4,396)	(1,383)	1,421	(1,429)
Treasury shares	(5,009)	(5,532)	(5,820)	(4,431)	(5,030)
Total shareholders' equity - Group share	48,992	44,858	40,321	40,645	31,608
Minority interests and subsidiaries' redeemable preferred shares	958	842	827	838	810
Total shareholders' equity	49,950	45,700	41,148	41,483	32,418
Non-current liabilities					
Deferred income taxes	7,973	7,933	7,139	6,976	6,402
Employee benefits	2,011	2,527	2,773	3,413	3,607
Other non-current liabilities	7,858	6,843	6,467	7,051	6,274
Total non-current liabilities	17,842	17,303	16,379	17,440	16,283
Non-current financial debt	16,191	14,876	14,174	13,793	11,289
Current liabilities					
Accounts payable	14,815	18,183	15,080	16,406	11,672
Other creditors and accrued liabilities	11,632	12,806	12,509	13,069	11,148
Current borrowings	7,722	4,613	5,858	3,920	3,614
Current financial instruments	158	60	75	33	343
Total current liabilities	34,327	35,662	33,522	33,428	26,777
Total liabilities and shareholders' equity	118,310	113,541	105,223	106,144	86,767

→ Consolidated balance sheet

As of December 31,
(in million dollars) ⁽¹⁾

	2008	2007	2006	2005	2004
Assets					
Non-current assets					
Intangible assets, net	7,433	6,845	6,196	5,172	4,236
Property, plant and equipment, net	64,216	61,044	53,439	47,858	47,545
Equity affiliates: investments and loans	20,413	22,494	17,557	14,926	14,547
Other investments	1,621	1,900	1,646	1,788	1,632
Hedging instruments of non-current financial debt	1,241	677	640	563	2,065
Other non-current assets	4,236	3,172	2,750	3,296	3,202
Total non-current assets	99,161	96,133	82,228	73,603	73,318
Current assets					
Inventories, net	13,390	20,390	15,469	14,970	12,618
Accounts receivable, net	21,275	28,160	22,907	23,136	19,103
Prepaid expenses and other current assets	13,419	11,786	9,544	8,021	7,238
Current financial instruments	260,248	1,861	5,147	394	650
Cash and cash equivalents	17,147	8,815	3,283	5,094	5,258
Total current assets	65,491	71,011	56,350	51,615	44,868
Total assets	164,652	167,144	138,579	125,218	118,185
Liabilities and shareholders' equity					
Shareholders' equity					
Common shares	8,253	8,816	7,986	7,256	8,649
Paid-in surplus and retained earnings	73,686	71,834	54,603	44,243	43,202
Currency translation adjustment	(6,786)	(6,471)	(1,821)	1,676	(1,946)
Treasury shares	(6,971)	(8,144)	(7,665)	(5,227)	(6,851)
Total shareholders' equity - Group share	68,182	66,035	53,103	47,949	43,053
Minority interests and subsidiaries' redeemable preferred shares	1,333	1,240	1,089	989	1,103
Total shareholders' equity	69,515	67,275	54,192	48,937	44,157
Non-current liabilities					
Deferred income taxes	11,096	11,678	9,402	8,230	8,720
Employee benefits	2,799	3,720	3,652	4,026	4,913
Other non-current liabilities	10,936	10,074	8,517	8,318	8,546
Total non-current liabilities	24,831	25,472	21,571	20,574	22,179
Non-current financial debt	22,533	21,899	18,667	16,272	15,377
Current liabilities					
Accounts payable	20,618	26,767	19,860	19,354	15,898
Other creditors and accrued liabilities	16,188	18,852	16,474	15,417	15,185
Current borrowings	10,747	6,791	7,715	4,624	4,923
Current financial instruments	220	88	99	39	467
Total current liabilities	47,773	52,498	44,148	39,435	36,473
Total liabilities and shareholders' equity	164,652	167,144	138,579	125,218	118,185

(1) Dollar amounts represent euro amounts converted at year-end €-\$ exchange rate.



→ Property, plant & equipment

As of December 31, (in millions)	2008 ⁽¹⁾ \$	2008 €	2007 €	2006 €	2005 €	2004 €
Proved properties	31,191	22,412	21,389	20,852	20,334	17,551
Unproved properties	146	105	47	19	7	11
Work in progress	13,341	9,586	7,010	7,058	6,107	4,197
Total Upstream properties	44,678	32,103	28,446	27,929	26,448	21,759
Land	1,415	1,017	1,043	1,105	1,254	1,192
Machinery, plant and equipment (including transportation equipment)	9,571	6,877	6,458	6,593	6,834	5,935
Buildings	3,198	2,298	2,075	2,103	2,374	2,291
Construction in progress	3,084	2,216	1,828	1,214	1,451	1,297
Other	2,270	1,631	1,617	1,632	2,207	2,431
Total other property, plant and equipment	19,538	14,039	13,021	12,647	14,120	13,146
Total ⁽²⁾	64,216	46,142	41,467	40,576	40,568	34,905

→ Non-current assets by business segment

As of December 31, (in millions)	2008 ⁽¹⁾ \$	2008 €	2007 €	2006 €	2005 €	2004 €
Upstream	62,238	44,721	39,304	36,772	34,771	27,569
Downstream	16,632	11,951	11,596	11,198	10,977	9,877
Chemicals	9,411	6,762	6,245	6,173	8,148	7,526
Corporate ⁽³⁾	9,639	6,926	8,158	8,293	8,495	8,855
Total	97,920	70,360	65,303	62,436	62,391	53,827

→ Net tangible & intangible assets by business segment

As of December 31, (in millions)	2008 ⁽¹⁾ \$	2008 €	2007 €	2006 €	2005 €	2004 €
Upstream						
Tangibles	46,216	33,208	29,375	28,716	27,369	22,602
Intangibles	5,403	3,882	3,160	3,159	2,771	1,647
Downstream						
Tangibles	11,694	8,403	7,810	7,673	7,492	6,951
Intangibles	585	420	498	538	524	515
Chemicals						
Tangibles	6,055	4,351	4,114	4,016	5,517	5,161
Intangibles	1,353	972	947	967	1,050	985
Corporate						
Tangibles	251	180	168	171	190	192
Intangibles	93	67	45	41	39	29
Total	71,649	51,483	46,117	45,281	44,952	38,082

(1) Dollar amounts represent euro amounts converted at year-end €-\$ exchange rate.

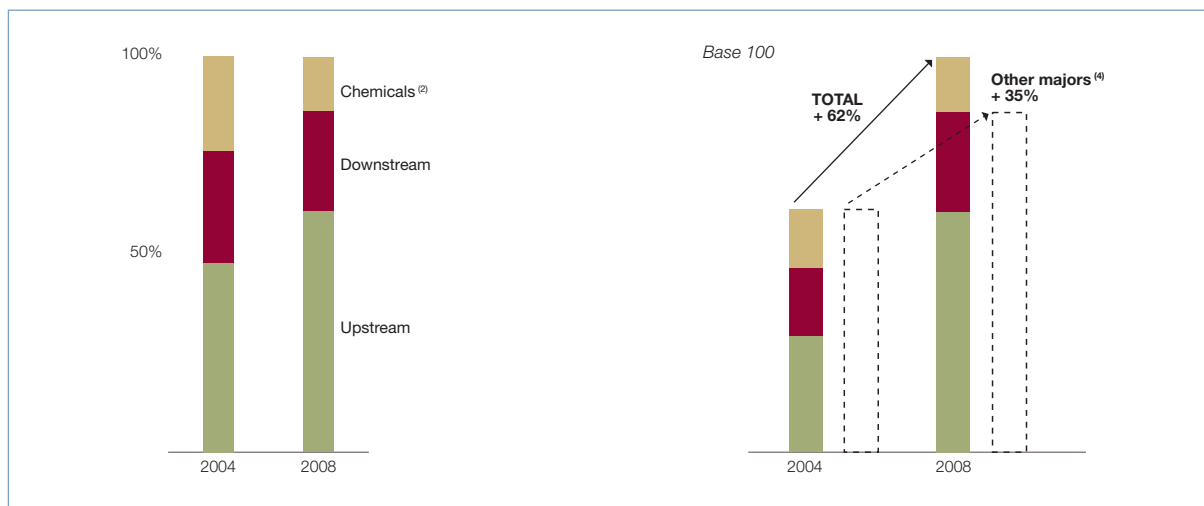
(2) As of December 31, 2008, accumulated depreciation, depletion and amortization amounted to 62,680 M€..

(3) Financial instruments held for hedging of non-current financial debt purposes are classified in Corporate.

→ Capital employed based on replacement cost by business segment

As of December 31, (in millions)	2008 ⁽¹⁾ \$	2008 €	2007 €	2006 €	2005 €	2004 €
Upstream	45,482	32,681	27,063	25,544	23,522	16,280
Downstream	18,959	13,623	12,191	12,383	11,421	9,654
Chemicals ⁽²⁾	9,966	7,161	6,898	6,744	8,987	8,153
Corporate	8,410	6,043	7,875	7,415	7,513	6,183
Total	82,817	59,508	54,027	52,086	51,443	40,270

■ Capital employed by business segment ⁽³⁾



(1) Dollar amounts represent euro amounts converted at year-end €-\$ exchange rate.

(2) Including in 2008 a 256 M€ (pre-tax) contingency reserve related to Toulouse-AZF plant explosion (134 M€ pre-tax in 2007, 176 M€ pre-tax in 2006, 133 M€ pre-tax in 2005 and 110 M€ pre-tax in 2004).

(3) At year-end, at replacement cost.

(4) Estimates for other majors.



→ Capital employed

As of December 31, (in millions)	2008 ⁽¹⁾ \$	2008 €	2007 €	2006 €	2005 €	2004 €
Non-current assets	97,920	70,360	64,843	61,950	61,914	52,311
Working capital	11,277	8,103	9,997	8,797	9,626	5,783
Long-term liabilities ⁽²⁾	(24,831)	(17,842)	(17,303)	(16,379)	(17,440)	(16,283)
Capital employed	84,366	60,621	57,537	54,368	54,100	41,811

→ ROACE by business segment

Under IFRS rules for discontinued operations, the 2004 and 2005 income statements and ROACE have been restated to exclude the contribution of Arkema.

(in million euros, except percent)	2008	2007	2006	2005	2004
Upstream					
Adjusted net operating income	10,724	8,849	8,709	8,029	5,859
Average capital employed ⁽³⁾	29,872	26,303	24,533	19,901	16,438
ROACE	36%	34%	35%	40%	36%
Downstream					
Adjusted net operating income	2,569	2,535	2,784	2,916	2,331
Average capital employed ⁽³⁾	12,907	12,287	11,902	10,538	9,355
ROACE	20%	21%	23%	28%	25%
Chemicals					
Adjusted net operating income	668	847	884 ⁽⁴⁾	967 ⁽⁴⁾	936 ⁽⁴⁾
Average capital employed ⁽³⁾	7,030 ⁽⁵⁾	6,822 ⁽⁵⁾	6,903 ⁽⁵⁾	6,545 ⁽⁵⁾	6,202 ⁽⁵⁾
ROACE	9%	12%	13%	15%	15%
Corporate					
Adjusted net operating income	703	650	785	674	563
Average capital employed ⁽³⁾	6,957	7,645	7,464	6,845	5,062
Group					
Adjusted net operating income	14,664	12,881	13,162 ⁽⁴⁾	12,586 ⁽⁴⁾	9,689 ⁽⁴⁾
Average capital employed ⁽³⁾	56,766 ⁽⁵⁾	53,056 ⁽⁵⁾	50,802 ⁽⁵⁾	43,829 ⁽⁵⁾	37,056 ⁽⁵⁾
ROACE	26%	24%	26%	29%	26%

(1) Dollar amounts represent euro amounts converted at year-end €-\$ exchange rate.

(2) Including in 2008 a 256 M€ (pre-tax) contingency reserve related to Toulouse-AZF plant explosion (134 M€ pre-tax in 2007, 176 M€ pre-tax in 2006, 133 M€ pre-tax in 2005 and 110 M€ pre-tax in 2004).

(3) At replacement cost (excluding after-tax inventory effect). Average Capital Employed = (Capital Employed beginning of the year + Capital Employed end of the year) / 2.

(4) Includes deferred tax charges related to Arkema activities of 18 M€ in 2006, 151 M€ in 2005 and 148 M€ in 2004.

(5) Capital employed for Chemicals reduced for Arkema by 2,058 M€ at 12/31/2004 and 2,235 M€ at 12/31/2005 and for the Toulouse-AZF provision of 110 M€ pre-tax at 12/31/2004, 133 M€ pre-tax at 12/31/2005, 176 M€ pre-tax at 12/31/2006, 134 M€ pre-tax at 12/31/2007 and 256 M€ pre-tax at 12/31/2008.

→ Consolidated statement of cash flow

(in millions)	2008 ⁽¹⁾ \$	2008 €	2007 €	2006 €	2005 €	2004 €
Cash flow from operating activities						
Consolidated net income	16,110	10,953	13,535	12,135	12,643	11,149
Depreciation, depletion and amortization	9,115	6,197	5,946	5,555	6,083	6,682
Non-current liabilities, valuation allowances, and deferred taxes	(221)	(150)	826	601	515	715
Impact of coverage of pension benefit plans	(743)	(505)	-	(179)	(23)	(181)
(Gains) losses on sales of assets	(378)	(257)	(639)	(789)	(99)	(3,139)
Undistributed affiliates' equity earnings	(457)	(311)	(821)	(952)	(596)	(583)
(Increase) decrease in working capital	3,781	2,571	(1,476)	(441)	(4,002)	(253)
Other changes, net	252	171	315	131	148	272
Cash flow from operating activities ⁽²⁾	27,458	18,669	17,686	16,061	14,669	14,662
Cash flow used in investing activities						
Intangible assets and property, plant and equipment additions	(17,445)	(11,861)	(10,549)	(9,910)	(8,848)	(7,777)
Acquisition of subsidiaries, net of cash acquired	(822)	(559)	(20)	(127)	(1,116)	(131)
Investments in equity affiliates and other securities	(612)	(416)	(351)	(402)	(280)	(209)
Increase in non-current loans	(1,183)	(804)	(802)	(1,413)	(951)	(787)
Total expenditures	(20,062)	(13,640)	(11,722)	(11,852)	(11,195)	(8,904)
Proceeds from disposal of intangible assets, and property, plant and equipment	191	130	569	413	274	225
Proceeds from disposal of subsidiaries, net of cash sold	129	88	5	18	11	1
Proceeds from disposal of non-current investments	1,813	1,233	527	699	135	408
Repayment of non-current loans	1,668	1,134	455	1,148	668	558
Total divestments	3,802	2,585	1,556	2,278	1,088	1,192
Cash flow used in investing activities	(16,260)	(11,055)	(10,166)	(9,574)	(10,107)	(7,712)
Cash flow used in financing activities						
Issuance and repayment of shares:						
- Parent company shareholders	385	262	89	511	17	371
- Treasury shares	(1,749)	(1,189)	(1,526)	(3,830)	(3,189)	(3,554)
- Minority shareholders	(6)	(4)	2	17	83	162
- Subsidiaries redeemable preferred shares	-	-	-	-	(156)	(241)
Dividend paid:						
- Parent company shareholders	(7,273)	(4,945)	(4,510)	(3,999)	(3,510)	(4,293)
- Minority shareholders	(313)	(213)	(228)	(326)	(237)	(207)
Net issuance (repayment) of non-current debt	4,426	3,009	3,220	3,722	2,878	2,249
Increase (decrease) in current borrowings	2,114	1,437	(2,654)	(6)	(951)	(2,195)
Increase (decrease) in current financial assets and liabilities	1,250	850	2,265	(3,496)	-	-
Other changes, net	-	-	-	-	(1)	(6)
Cash flow used in financing activities	(1,166)	(793)	(3,342)	(7,407)	(5,066)	(7,714)
Net increase/(decrease) in cash and cash equivalents	10,032	6,821	4,178	(920)	(504)	(764)
Effect of exchange rates	(1,700)	(488)	(683)	(905)	962	(236)
Cash and cash equivalents at the beginning of the period	8,815	5,988	2,493	4,318	3,860	4,860
Cash and cash equivalents at the end of the period	17,147	12,321	5,988	2,493	4,318	3,860

(1) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

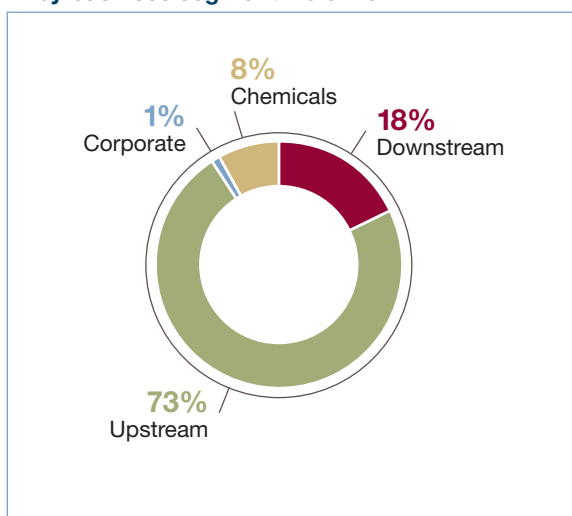
(2) Including payments relating to the Toulouse-AZF plant explosion, offset by a non-current liability write-back of 18 M€ for the year ended December 31, 2008; 42 M€ for the year ended December 31, 2007; 57 M€ for the year ended December 31, 2006; 77 M€ for the year ended December 31, 2005 and 316 M€ for the year ended December 31, 2004.



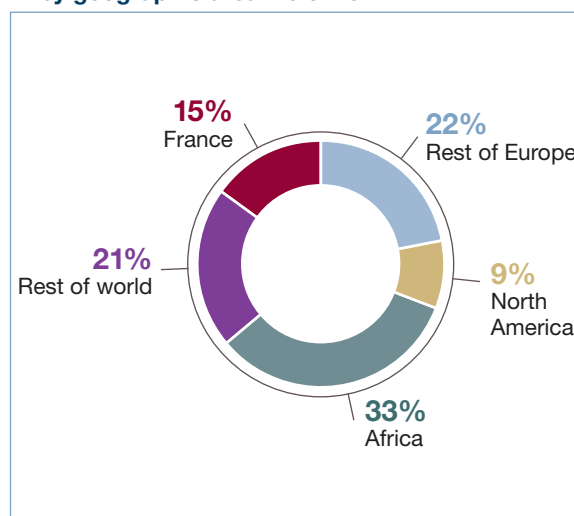
→ Capital expenditures by business segment

(in millions)	2008 ⁽¹⁾ \$	2008 €	2007 €	2006 €	2005 €	2004 €
By business segment						
Upstream	14,733	10,017	8,882	9,001	8,111	6,202
Downstream	3,556	2,418	1,875	1,775	1,779	1,675
Chemicals	1,580	1,074	911	995	1,115	949
Corporate	193	131	54	81	190	78
Total	20,062	13,640	11,722	11,852	11,195	8,904
By geographic area						
France	2,937	1,997	1,627	1,919	1,967	2,125
Rest of Europe	4,357	2,962	2,538	2,355	2,178	2,060
North America	1,846	1,255	740	881	1,691	762
Africa	6,619	4,500	3,745	3,326	2,858	2,004
Rest of world	4,304	2,926	3,072	3,371	2,501	1,953
Total	20,062	13,640	11,722	11,852	11,195	8,904

**2008 capital expenditures
by business segment: 13.6 B€**



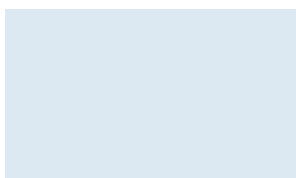
**2008 capital expenditures
by geographic area: 13.6 B€**



→ Divestments by business segment

(in millions)	2008 ⁽¹⁾ \$	2008 €	2007 €	2006 €	2005 €	2004 €
Upstream	1,662	1,130	751	1,458	692	637
Downstream	318	216	394	428	204	200
Chemicals	78	53	83	128	59	122
Corporate	1,744	1,186	328	264	133	233
Total	3,802	2,585	1,556	2,278	1,088	1,192

(1) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.



→ Cash flow from operating activities by business segment

(in millions)	2008 ⁽¹⁾	2008	2007	2006	2005	2004
	\$	€	€	€	€	€
Upstream	20,246	13,765	12,692	11,524	10,111	10,347
Downstream	4,576	3,111	4,148	3,626	2,723	3,269
Chemicals	1,353 ⁽²⁾	920 ⁽²⁾	1,096 ⁽³⁾	972 ⁽⁴⁾	946 ⁽⁵⁾	600 ⁽⁶⁾
Corporate	1,284	873	(250)	(61)	889	446
Total	27,458	18,669	17,686	16,061	14,669	14,662

→ Consolidated statement of changes in shareholders' equity

(in million euros)	Common shares issued		Paid-in surplus and retained earnings	Cumulative translation adjustments	Treasury shares		Shareholders' equity
	Number	Amount			Number	Amount	
As of December 31, 2003 (French GAAP)	649,118,236	6,491	30,408	(3,268)	(26,256,899)	(3,225)	30,406
Dividend	-	-	(4,293)	-	-	-	(4,293)
Net income 2004	-	-	9,612	-	-	-	9,612
Issuance of common shares	5,770,804	58	478	-	-	-	536
Purchase of treasury shares	-	-	-	-	(22,550,000)	(3,554)	(3,554)
Share cancellation	(19,873,932)	(199)	(2,877)	-	19,873,932	3,076	-
Translation adjustments	-	-	-	(1,385)	-	-	(1,385)
Other changes, net	-	-	(62)	-	-	-	(62)
As of December 31, 2004 (French GAAP)	635,015,108	6,350	33,266	(4,653)	(28,932,967)	(3,703)	31,260
IFRS restatement as January 1, 2004 (IFRS)	-	-	(3,048)	3,268	(10,855,206)	(1,388)	(1,168)
As of January 1, 2004 (IFRS)	649,118,236	6,491	27,360	-	(37,112,105)	(4,613)	29,238
Dividend	-	-	(4,293)	-	-	-	(4,293)
Net income 2004	-	-	10,868	-	-	-	10,868
Items recognized directly in equity	-	-	29	(1,429)	-	-	(1,400)
Issuance of common shares	5,770,804	58	478	-	-	-	536
Purchase of treasury shares	-	-	-	-	(22,550,000)	(3,554)	(3,554)
Sales of treasury shares	-	-	14	-	715,686	61	75
Share-based payments	-	-	138	-	-	-	138
Share cancellation	(19,873,932)	(199)	(2,877)	-	19,873,932	3,076	-
Translation adjustments	-	-	-	-	-	-	-
Other changes, net	-	-	-	-	-	-	-
As of December 31, 2004 (IFRS)	635,015,108	6,350	31,717	(1,429)	(39,072,487)	(5,030)	31,608
Dividend	-	-	(3,510)	-	-	-	(3,510)
Net income 2005	-	-	12,273	-	-	-	12,273
Items recognized directly in equity	-	-	418	2,850	-	-	3,268
Issuance of common shares	1,176,756	12	88	-	-	-	100
Purchase of treasury shares	-	-	-	-	(18,318,500)	(3,485)	(3,485)
Sales of treasury shares	-	-	34	-	2,066,087	226	260
Share-based payments	-	-	131	-	-	-	131
Share cancellation	(21,075,568)	(211)	(3,647)	-	21,075,568	3,858	-
Translation adjustments	-	-	-	-	-	-	-
Other changes, net	-	-	-	-	-	-	-
As of December 31, 2005 (IFRS)	615,116,296	6,151	37,504	1,421	(34,249,332)	(4,431)	40,645

(1) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

(2) This figure amounts in 2008 to 938 M€ excluding an amount of 18 M€ paid relating to the Toulouse-AZF plant reserve.

(3) This figure amounts in 2007 to 1,138 M€ excluding an amount of 42 M€ paid relating to the Toulouse-AZF plant reserve.

(4) This figure amounts in 2006 to 1,029 M€ excluding an amount of 57 M€ paid relating to the Toulouse-AZF plant reserve.

(5) This figure amounts in 2005 to 1,023 M€ excluding an amount of 77 M€ paid relating to the Toulouse-AZF plant reserve.

(6) This figure amounts in 2004 to 916 M€ excluding an amount of 316 M€ paid relating to the Toulouse-AZF plant reserve.



→ Consolidated statement of changes in shareholders' equity

<i>(in million euros)</i>	Common shares issued		Paid-in surplus and retained earnings	Cumulative translation adjustments	Treasury shares		Shareholders' equity
	Number	Amount			Number	Amount	
As of December 31, 2005 (IFRS)	615,116,296	6,151	37,504	1,421	(34,249,332)	(4,431)	40,645
Dividend	-	-	(3,999)	-	-	-	(3,999)
Net income 2006	-	-	11,768	-	-	-	11,768
Four-for-one split of shares par value	1,845,348,888	-	-	-	(102,747,996)	-	-
Spin-off of Arkema	-	-	(2,061)	(209)	-	16	(2,254)
Items recognized directly in equity	-	-	(37)	(2,595)	-	-	(2,632)
Issuance of common shares	12,322,769	30	469	-	-	-	499
Purchase of treasury shares	-	-	-	-	(78,220,684)	(4,095)	(4,095)
Sales of treasury shares	-	-	-	-	6,997,305	232	232
Share-based payments	-	-	157	-	-	-	157
Share cancellation	(47,020,000)	(117)	(2,341)	-	47,020,000	2,458	-
Translation adjustments	-	-	-	-	-	-	-
Other changes, net	-	-	-	-	-	-	-
As of December 31, 2006 (IFRS)	2,425,767,953	6,064	41,460	(1,383)	(161,200,707)	(5,820)	40,321
Dividend	-	-	(4,510)	-	-	-	(4,510)
Net income 2007	-	-	13,181	-	-	-	13,181
Items recognized directly in equity	-	-	117	(3,013)	-	-	(2,896)
Issuance of common shares	2,769,144	7	82	-	-	-	89
Purchase of treasury shares	-	-	-	-	(32,387,355)	(1,787)	(1,787)
Sales of treasury shares	-	-	(77)	-	9,161,830	341	264
Share-based payments	-	-	196	-	-	-	196
Share cancellation	(33,005,000)	(82)	(1,652)	-	33,005,000	1,734	-
Translation adjustments	-	-	-	-	-	-	-
Other changes, net	-	-	-	-	-	-	-
As of December 31, 2007 (IFRS)	2,395,532,097	5,989	48,797	(4,396)	(151,421,232)	(5,532)	44,858
Dividend	-	-	(4,945)	-	-	-	(4,945)
Net income 2008	-	-	10,590	-	-	-	10,590
Items recognized directly in equity	-	-	(258)	(480)	-	-	(738)
Issuance of common shares	6,275,977	16	246	-	-	-	262
Purchase of treasury shares	-	-	-	-	(27,600,000)	(1,339)	(1,339)
Sales of treasury shares	-	-	(71)	-	5,939,137	221	150
Share-based payments	-	-	154	-	-	-	154
Share cancellation	(30,000,000)	(75)	(1,566)	-	30,000,000	1,641	-
Translation adjustments	-	-	-	-	-	-	-
Other changes, net	-	-	-	-	-	-	-
As of December 31, 2008 (IFRS)	2,371,808,074	5,930	52,947	(4,876)	(143,082,095)	(5,009)	48,992

→ Non-current debt analysis

As of December 31,
(in million euros,
except percent)

	2008	%	2007	%	2006	%	2005	%	2004	%
Loan repayment schedule										
2006			–	–	–	–	–	–	701	7%
2007			–	–	–	–	2,673	20%	1,949	20%
2008			–	–	2,359	17%	2,139	16%	1,843	19%
2009			2,023	14%	2,238	16%	2,309	17%	2,144	22%
2010	2,992	20%	2,560	18%	2,979	22%	1,936	15%	3,136 ⁽¹⁾	32%
2011	3,658	24%	3,354	23%	3,157	23%	4,259 ⁽²⁾	32%	–	–
2012	3,324	22%	3,487	24%	2,955 ⁽³⁾	22%	–	–	–	–
2013	3,232	21%	2,992 ⁽⁴⁾	21%	–	–	–	–	–	–
2014 and after	2,093	13%	–	–	–	–	–	–	–	–
Total	15,299	100%	14,416	100%	13,688	100%	13,316	100%	9,773	100%

(in million euros,
except percent)

	2008	%	2007	%	2006	%	2005	%	2004	%
Analysis by currency ⁽⁵⁾										
Dollar	3,990	26%	4,700	33%	6,981	51%	9,778	73%	7,896	81%
Euro	10,685	70%	8,067	56%	5,382	39%	2,324	18%	1,547	16%
Other currencies	624	4%	1,649	11%	1,325	10%	1,214	9%	330	3%
Total	15,299	100%	14,416	100%	13,688	100%	13,316	100%	9,773	100%

(in millions, except percent)

	2008	%	2007	%	2006	%	2005	%	2004	%
Analysis by interest rate ⁽⁶⁾										
Fixed rate	633	4%	893	6%	896	7%	1,089	8%	696	7%
Floating rates	14,666	96%	13,523	94%	12,792	93%	12,227	92%	9,077	93%
Total	15,299	100%	14,416	100%	13,688	100%	13,316	100%	9,773	100%

→ Payroll ⁽⁶⁾

For the year ended December 31,
(in millions)

	2008 ⁽⁷⁾	2008	2007	2006	2005	2004
	\$	€	€	€	€	€
Wages and salaries (including social charges)	8,845	6,014	6,058	5,828	5,610	5,057

(1) 2010 and after.

(2) 2011 and after.

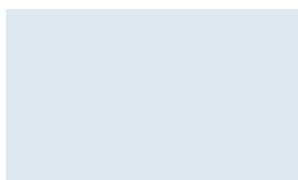
(3) 2012 and after.

(4) 2013 and after.

(5) These analyses are presented after the impact of interest rate and currency swaps.

(6) Personnel expenses of fully-consolidated subsidiaries; 2004 and 2005 have been restated to exclude the contribution of Arkema.

(7) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

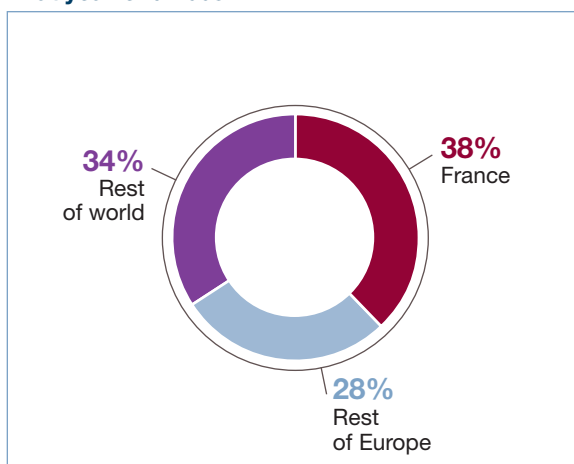


→ Number of employees

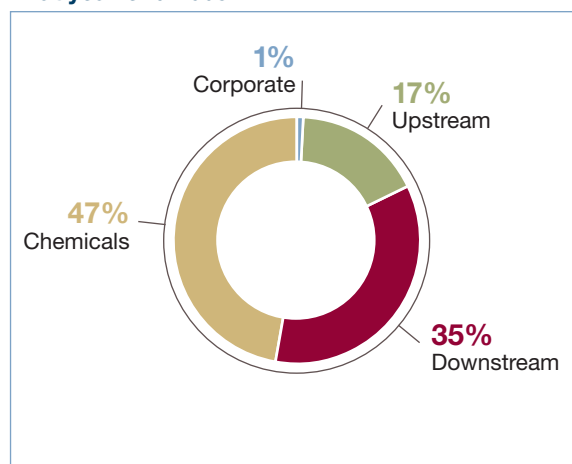
As of December 31,	2008	%	2007	2006	2005	2004
Number of employees by region ⁽¹⁾						
France ⁽²⁾	37,101	38%	37,296	37,831	37,775	37,769
Rest of Europe	27,495	28%	27,374	26,532	27,412	26,811
Rest of world	32,363	34%	31,772	30,707	29,867	28,437
Total	96,959	100%	96,442	95,070	95,054	93,017

As of December 31,	2008	%	2007	2006	2005	2004
Number of employees by business segment ⁽¹⁾						
Upstream	16,005	17%	15,182	14,862	14,849	14,597
Downstream	34,040	35%	34,185	34,467	34,611	34,045
Chemicals	45,545	47%	45,797	44,504	44,391	43,186
Corporate	1,369	1%	1,278	1,237	1,203	1,189
Total	96,959	100%	96,442	95,070	95,054	93,017

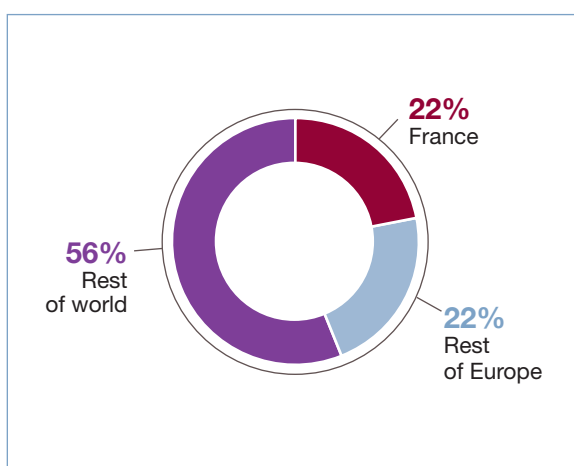
■ Number of employees by region at year-end 2008



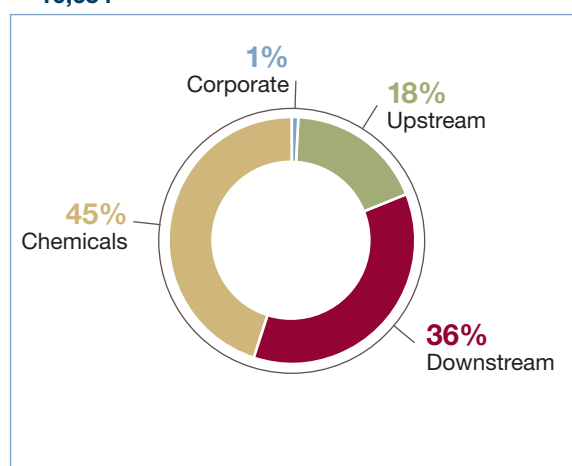
■ Number of employees by business segment at year-end 2008



■ Recruitment by region ⁽³⁾ in 2008: 10,654



■ Recruitment by business segment in 2008 ⁽³⁾: 10,654

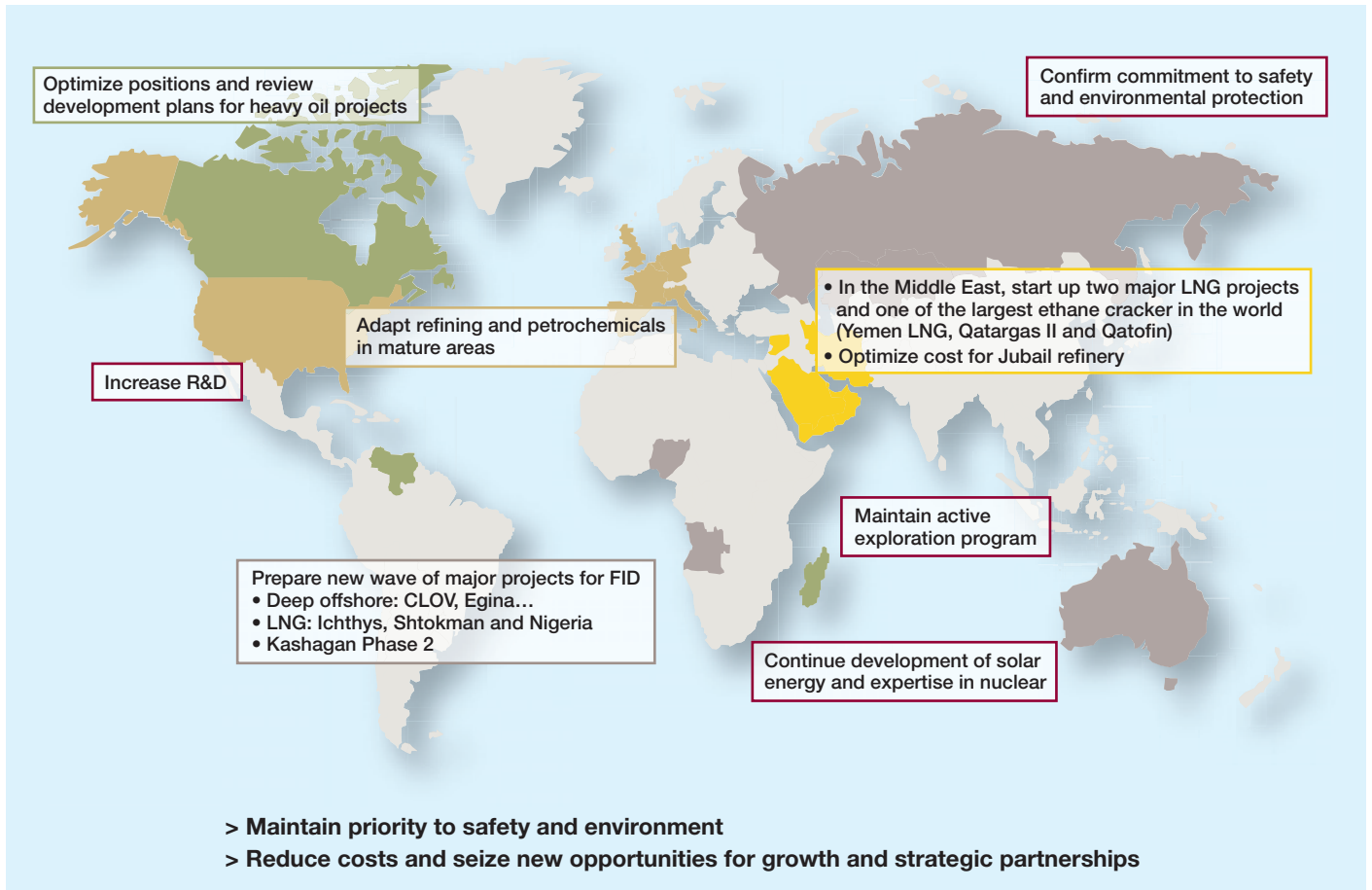


(1) Personnel expenses and number of employees of fully-consolidated subsidiaries; 2004 and 2005 have been restated to exclude the contribution of Arkema.

(2) Excluding overseas territories.

(3) Recruitment in all subsidiaries in which one or more Group companies own at least a 50% stake.

→ Continuing TOTAL's development





SUMMARY

40	Greenhouse gas emissions
40	Research and development
41	Safety
41	Human resources



CORPORATE SOCIAL RESPONSIBILITY

2





80%
of environmentally sensitive sites
ISO 14001 certified.

In addition to our business of meeting energy needs, we must also work on improving our acceptability over the long term. TOTAL is attentive to the expectations of all its stakeholders to build a sustainable and responsible growth strategy.

For TOTAL, being responsible means willingly facing up to the multi-faceted challenges of our business, demonstrating professional discipline and unbending conduct in terms of ethics, safety, and respect for people and the environment.

To learn more, read our report dedicated to CSR issues: *Environment & Society, Our Corporate Responsibilities*.

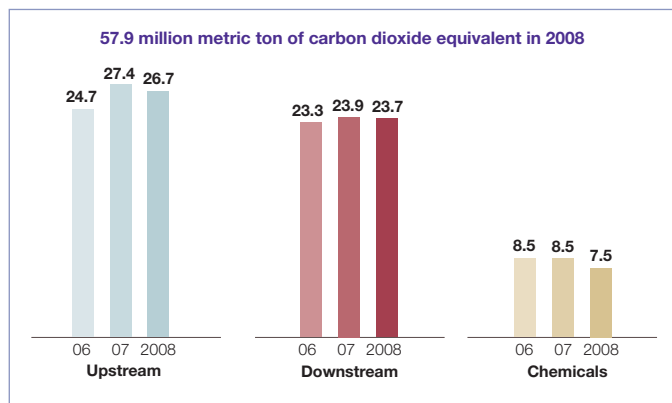


GREENHOUSE GAS EMISSIONS

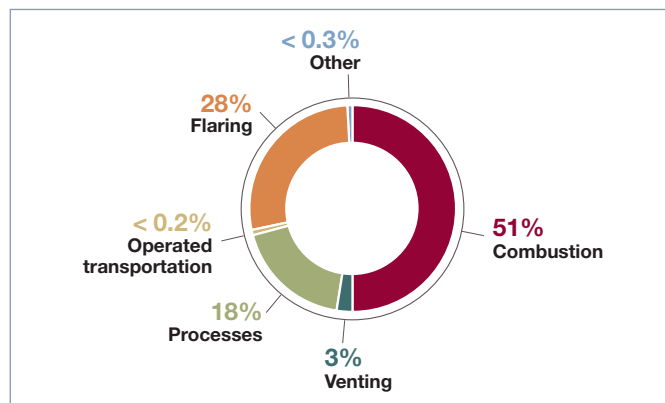
We deploy a holistic strategy for managing our impact on the climate. As such, TOTAL is committed to:

- Taking into account carbon dioxide's economic sensitivity when making capital expenditure decisions, from designing new projects to revamping existing facilities.
- Enhancing the energy efficiency of our facilities and products
- Continuing to reduce flaring of associated gas, halving it half between 2005 and 2012.
- Contributing to the development of key technologies, such as carbon dioxide capture and storage.

TOTAL's greenhouse gas emissions (six gases) (MTCDE/year)

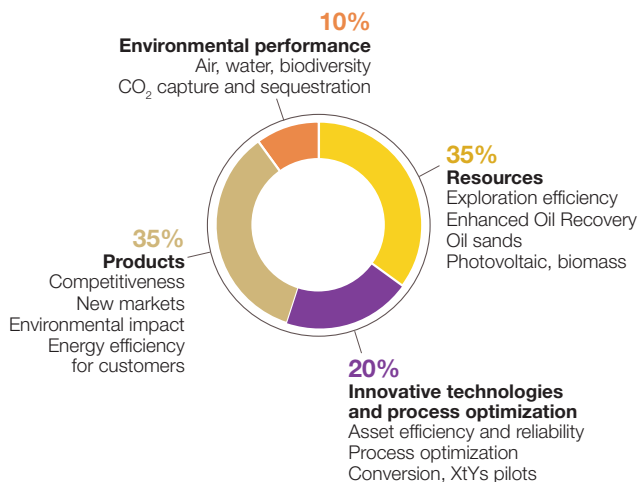


Relative percentage of greenhouse gas sources in TOTAL's direct emissions in 2008



RESEARCH AND DEVELOPMENT

About 7.5 billion dollars ⁽¹⁾ over 5 years



Carbon dioxide Capture and Storage, a promising technology and core research focus for TOTAL

Carbon dioxide Capture and Storage (CCS) consists of separating effluent from industrial plants and treating, transporting and storing the carbon dioxide obtained in suitable geological formations. According to the Intergovernmental Panel on Climate Change (IPCC), the CCS process could offer a workable solution for dealing with 20 to 40% of the world's carbon dioxide emissions by 2030. This promising technology is for now primarily intended for use by major emitters, such as thermal power plants, cement plants, refineries, etc. TOTAL launched in 2007 the project of an industrial pilot in the Southwest of France. The first injections of carbon dioxide are scheduled for June 2009. This end-to-end system aims to improve oxy-fuel combustion process proficiency, optimize its energy efficiency, halve capture costs, create appropriate monitoring tools and a method that can be replicated, and provide government authorities with the information they need to prepare suitable regulations.

(1) Based on 1€ = \$1.40.

95%

of sites presenting technological risks with an audited safety management system.

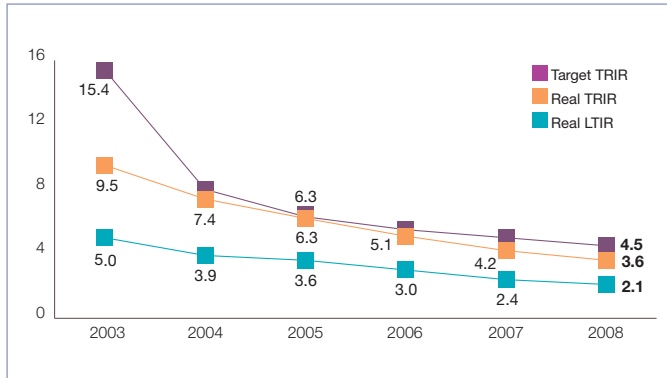


CORPORATE SOCIAL RESPONSIBILITY

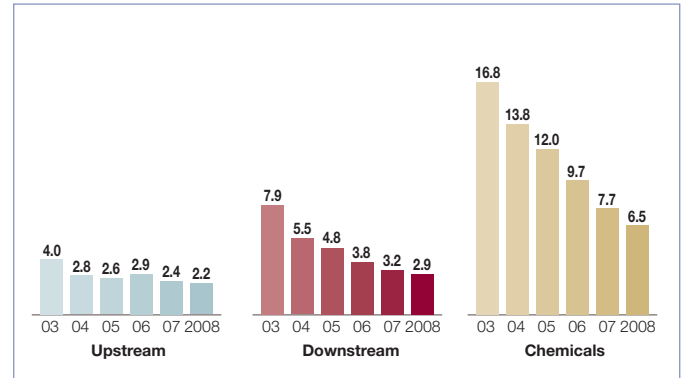
SAFETY

At TOTAL, the safety of people and property is a core priority at all times. Strengthening safety culture is essential to achieve continuous improvement and sustain our performance over the long term. Our safety action plan focuses on three key objectives: managing technological risks, improving workplace safety and health and enhancing product transportation safety.

Injury rate per million hours worked



Total Recordable Injury Rate (TRIR) per million hours worked by business



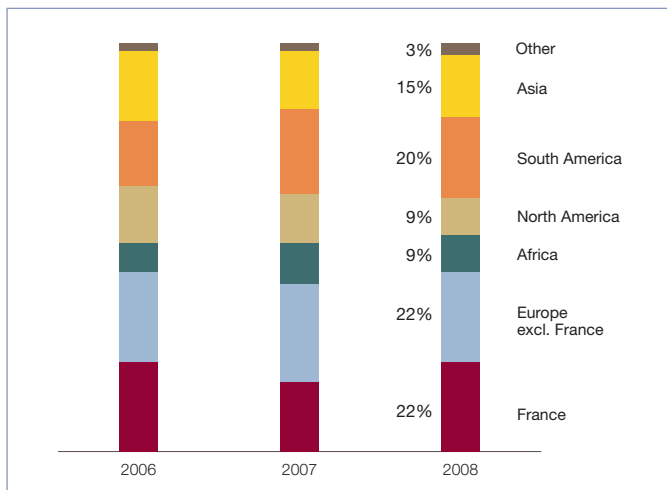
HUMAN RESOURCES

Innovation and state-of-the-art technology are key drivers of our growth strategy and the reason why TOTAL is counting more than ever on the talent of our employees to keep expanding. We manage our human resources based on the principles of fairness, diversity, employee dialogue and skills development.

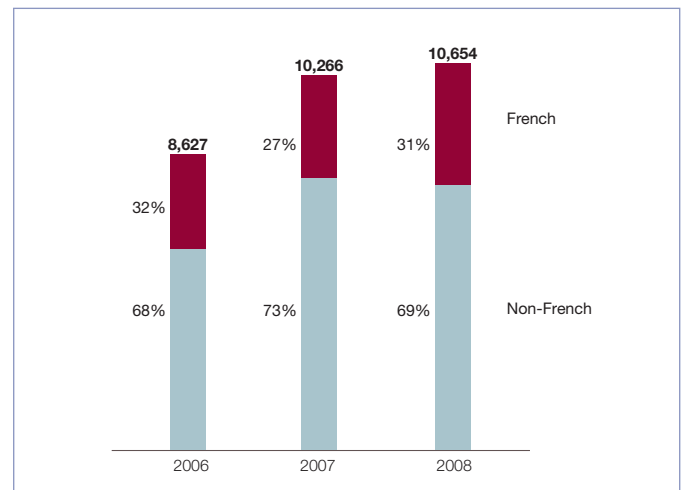
Diversity targets

	Women			Non-French		
	Managers	High potentials	Senior executives	Managers	High potentials	Senior executives
2008 targets	20%	18%	10%	58%	40%	20%
2008 real	21%	18%	10%	60%	39%	20%
2010 targets	25%	25%	12%	NA	45%	25%

Permanent hires by region ⁽¹⁾



Percentage of non-French nationals in permanent manager hires ⁽¹⁾



(1) Managed scope.



SUMMARY

44	Competitive Upstream position
44	Robust Upstream performance
45	Financial highlights (€, \$)
45	Production
45	Reserves (proved, proved and probable)
46	Key operating ratios (Group, consolidated subsidiaries)
47	Lowest technical costs among the majors
47	Upstream cost structure
48	Large portfolio of projects sustains long-term production growth
48	Five major projects to start-up in 2009(e)
49	Production (liquids, gas)
52	Changes in reserves (liquids, gas)
58	Results of operations for producing activities
60	Costs incurred in property acquisition, exploration and development activities
61	Costs to develop proved undeveloped reserves
62	Capitalized cost related to producing activities
63	2009 Upstream Capex budget of 14 BS
64	Standardized measure of discounted future net cash flow
66	Changes in the standardized measure of discounted future net cash flow
67	Main producing fields as of December 31, 2008
71	Acreage
72	Number of productive wells
73	Number of net wells drilled annually
74	Drilling and production activities in progress
75	Interview – Senior VP Development and Operations Techniques
76	LNG positions as of April 1, 2009
76	Changing the scale of TOTAL's LNG portfolio by 2010
77	LNG sales
77	Interview – Senior Vice President LNG
78	Re-gasification terminals as of April 1, 2009
78	Balanced exposure along entire LNG value chain
79	Gas & Power activities in Europe
79	Preparing the next wave of LNG projects
80	Gas & Power activities in South America
81	Interests in pipelines
82	Pipeline gas sales
82	Power generation facilities

UPSTREAM MAPS

83	Europe
87	Africa
89	Focus – Akpo
91	Focus – Moho Bilondo
93	Commonwealth of Independent States
96	Middle East
99	Asia – Pacific
103	South America
107	North America

UPSTREAM

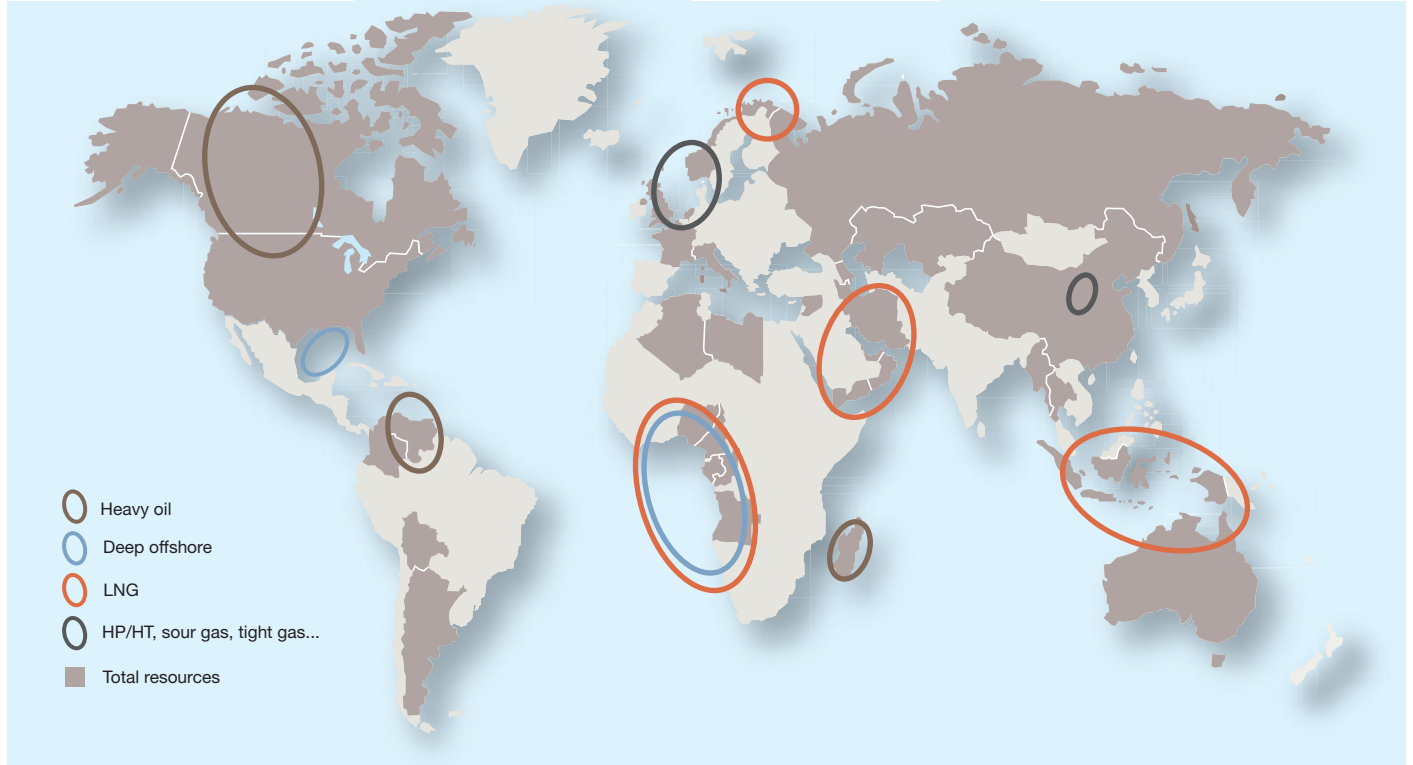
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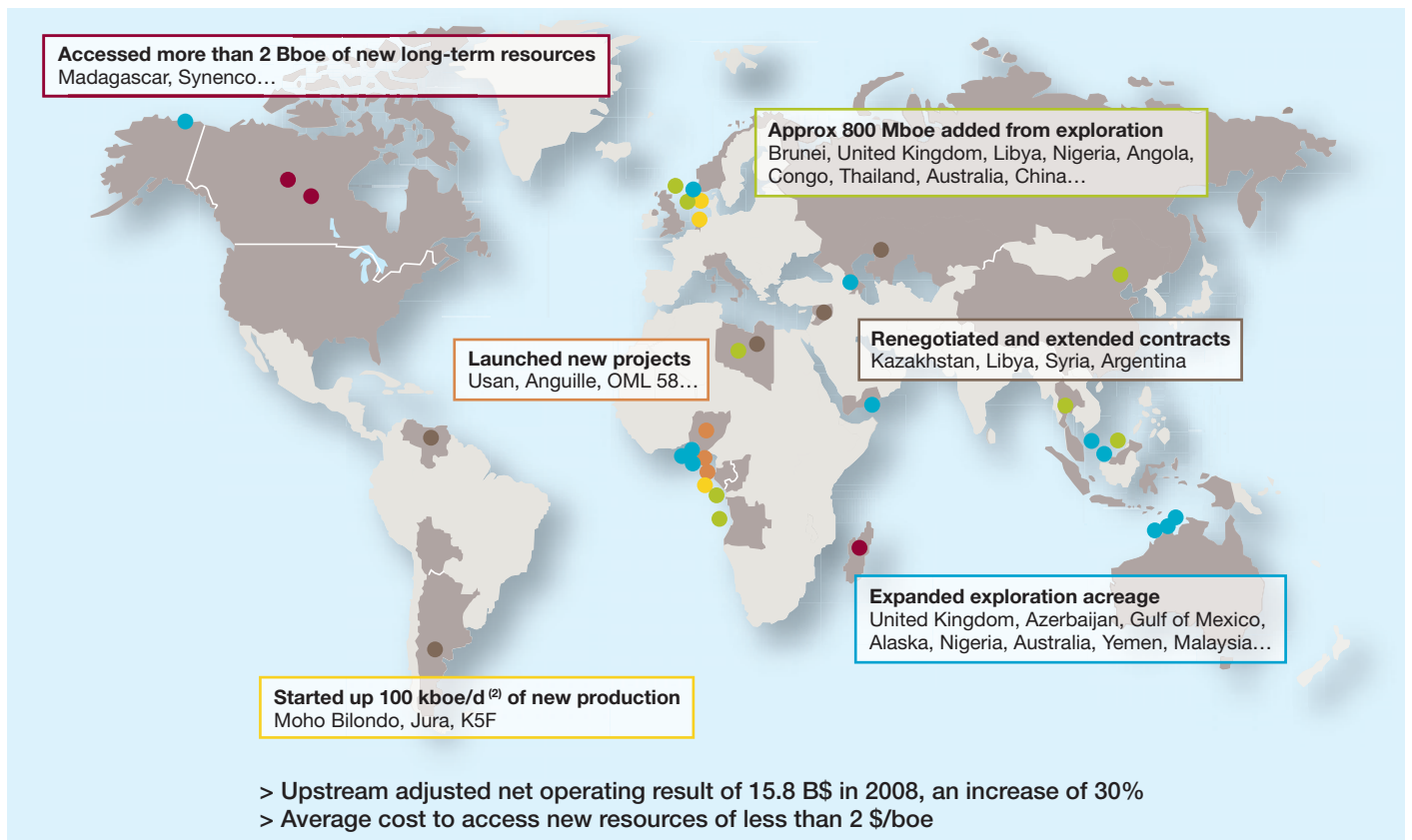


→ Competitive Upstream position – Geographically and technologically diversified

(more than 40 years of resources⁽¹⁾ at year-end 2008)

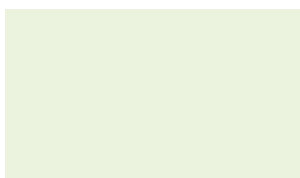


→ Robust Upstream performance – Numerous advances in 2008



(1) Proved and probable reserves plus potential median recoverable reserves from known accumulations (SPE - 03/07).

(2) Entitlement production, Total share, at projected plateau.



→ TOTAL's Upstream segment includes Exploration & Production and Gas & Power activities

The Group has exploration and production activities in more than 40 countries and produces oil or gas in 30 countries.

2.34 Mboe/d produced in 2008

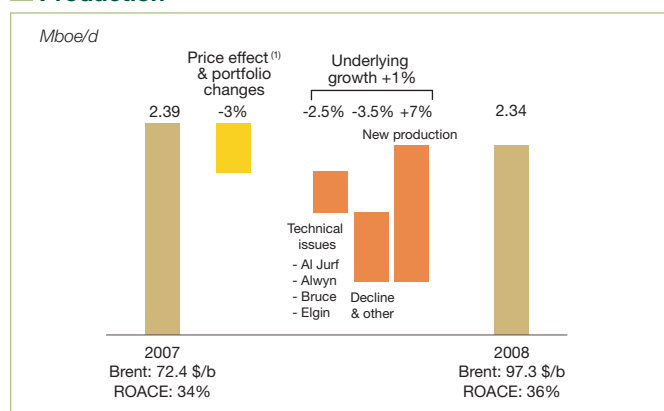
10.5 Bboe of proved reserves as of December 31, 2008^(a)

14.7 B\$ invested in 2008

16,005 employees

(a) Based on year-end Brent price of 36.55 \$/b.

■ Production



→ Financial highlights

(in million euros)	2008	2007	2006	2005	2004
Adjusted operating income ⁽²⁾	23,639	19,514	20,307	18,421	12,844
Adjusted net operating income ⁽²⁾	10,724	8,849	8,709	8,029	5,859
Capital expenditures	10,017	8,882	9,001	8,111	6,202
Cash flow from operations	13,765	12,692	11,524	10,111	10,347

→ Financial highlights⁽³⁾

(in million dollars)	2008	2007	2006	2005	2004
Adjusted operating income ⁽²⁾	34,768	26,742	25,497	22,918	15,977
Adjusted net operating income ⁽²⁾	15,773	12,126	10,935	9,989	7,288
Capital expenditures	14,733	12,172	11,302	10,091	7,715
Cash flow from operations	20,246	17,393	14,470	12,580	12,871

→ Production⁽⁴⁾

	2008	2007	2006	2005	2004
Technical production (kboe/d)⁽¹⁾	2,669	2,628	2,588	2,696	2,755
Liquids (kb/d)	1,607	1,624	1,614	1,704	1,757
Gas (Mcf/d)	5,800	5,497	5,389	5,483	5,453
Entitlement production (kboe/d)	2,341	2,391	2,356	2,489	2,585
Liquids (kb/d)	1,456	1,509	1,506	1,621	1,695
Gas (Mcf/d)	4,837	4,839	4,674	4,780	4,894

→ Proved reserves⁽⁵⁾

	2008	2007	2006	2005	2004
Liquids (Mb)	5,695	5,778	6,471	6,592	7,003
Gas (Bcf)	26,218	25,730	25,539	24,750	22,785
Total (Mboe)	10,458	10,449	11,120	11,106	11,148

→ Proved and probable reserves⁽⁶⁾

(in billions of barrels of oil equivalent)	2008	2007	2006	2005	2004
Total liquids and gas	20.2	20.1	20.5	20.2	18.5

(1) Impact of changes in hydrocarbon prices on entitlement production.

(2) Adjusted income (adjusted operating income, adjusted net operating income and adjusted net income) is defined as income using replacement cost, adjusted for special items and excluding TOTAL's equity share of amortization of intangible related to the Sanofi-Aventis merger. See details of adjustments item to operating and net income on pages 23 to 25.

(3) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

(4) Technical production defined as equity share of wellhead production; entitlement production defined as FAS 69 production plus mining, including equity affiliates.

(5) Proved reserves as of December 31, 2008 are calculated based on a Brent price of 36.55 \$/b pursuant to SEC Rule 4-10 of Regulation S-X. In December 2008, the SEC published a revised set of rules for the estimation of reserves. These revised rules will be used for the 2009 year-end estimation of reserves, and have not been used in the determination of reserves for the year-end 2008.

(6) Limited to proved and probable reserves at year-end covered by E&P contracts on fields that have been drilled and for which technical studies have demonstrated economic development in the reference environment (i.e. 60 \$/b for 2008), including projects to be developed by mining.

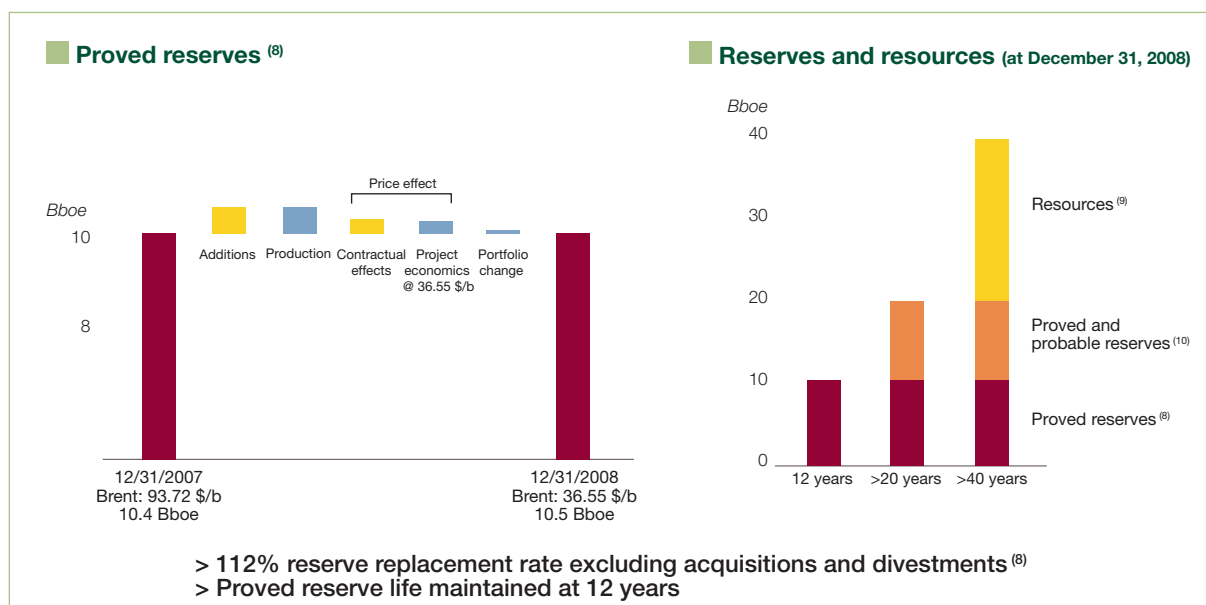


→ Key operating ratios - Group

(three-year average)	2006-2008	2005-2007	2004-2006	2003-2005	2002-2004
Finding cost (\$/boe) ⁽¹⁾	2.4	2.0	1.4	0.9	0.8
Reserve replacement cost (\$/boe) ⁽²⁾	14.4	11.9	9.4	7.0	5.6
Reserve replacement rate (%) ^{(3) (4)}	75	74	90	97	106
Organic reserve replacement rate (%) ^{(4) (6)}	99	93	91	94	101
(in years)	2008	2007	2006	2005	2004
Reserve life ⁽⁶⁾	12.2	12.0	12.9	12.2	11.8

→ Key operating ratios - consolidated subsidiaries

(in dollars per barrel of oil equivalent)	2006-2008	2005-2007	2004-2006	2003-2005	2002-2004
Finding cost ⁽¹⁾	3.9	5.3	2.4	1.2	0.8
Reserve replacement cost ⁽²⁾	22.1	18.3	14.9	8.5	5.4
(in dollars per barrel of oil equivalent)	2008	2007	2006	2005	2004
Operating costs	6.3	4.8	3.7	3.1	2.8
Exploration costs	1.6	1.6	1.1	0.7	0.6
DD&A	7.5	6.0	5.1	4.7	4.6
Technical costs ⁽⁷⁾	15.4	12.4	9.9	8.5	8.0



(1) (Exploration costs + unproved property acquisition) / (revisions + extensions and discoveries).

(2) Total costs incurred / (revisions + extensions and discoveries + acquisitions).

(3) (Revisions + extensions and discoveries + acquisitions - sales of reserves) / production for the period.

(4) Including the mechanical effect of changes in oil prices at year-end.

(5) (Revisions + extensions and discoveries) / production for the period; excluding acquisitions and sales of reserves.

(6) Reserves at year-end / production of the year.

(7) (Production costs + exploration expenses + DD&A (excluding FAS 144)) / production of the year.

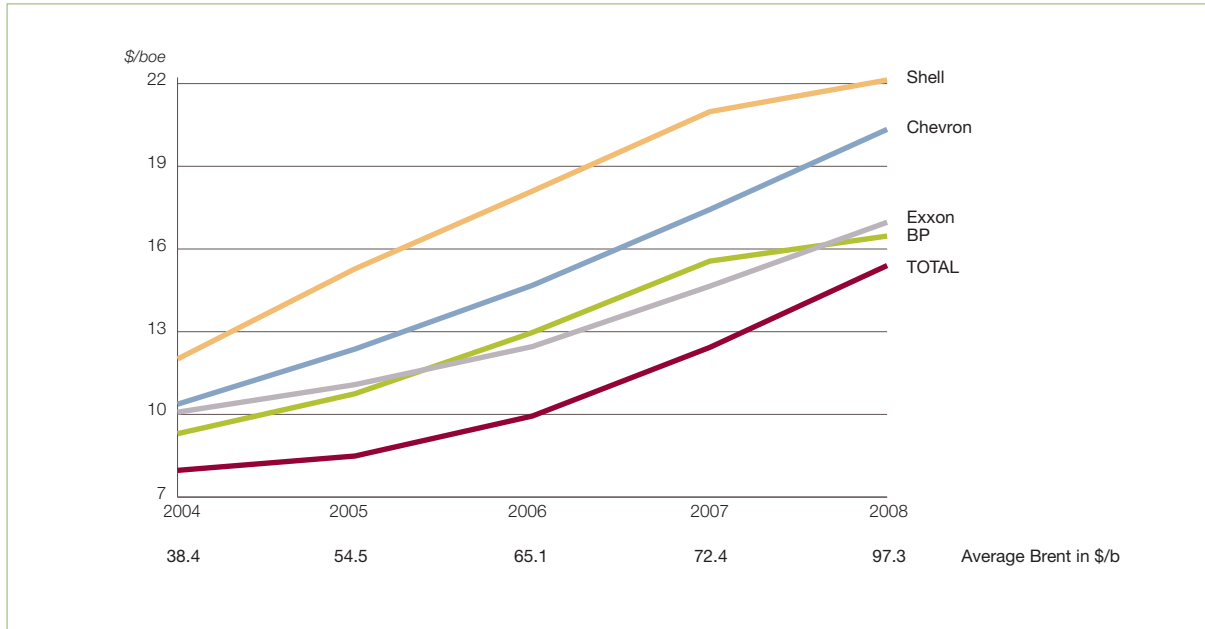
(8) Reserves of consolidated subsidiaries (FAS 69) and share of equity affiliates and non-consolidated companies; additions at 93.72 \$/b; 101% reserve replacement rate including acquisitions and divestments; 99% in a constant 93.72 \$/b Brent environment excluding acquisitions and divestments.

(9) Proved and probable reserves plus potential median recoverable reserves from known accumulations (SPE - 03/07).

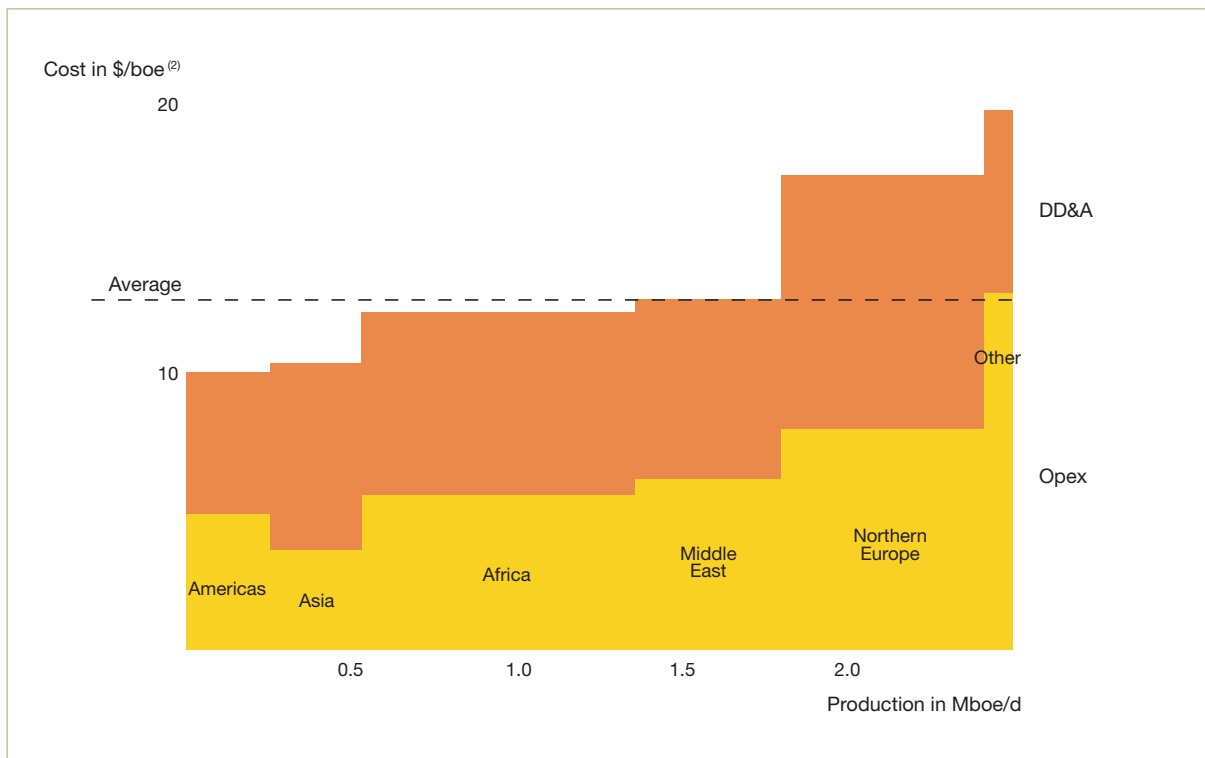
(10) Limited to proved and probable reserves at year-end 2008 covered by E&P contracts on fields that have been drilled and for which technical studies have demonstrated economic development in a 60 \$/b Brent environment, also includes projects to be developed by mining.



→ **Lowest technical costs among the majors (1)**



→ **Upstream cost structure (2)**
(2008 average by region, excluding exploration)

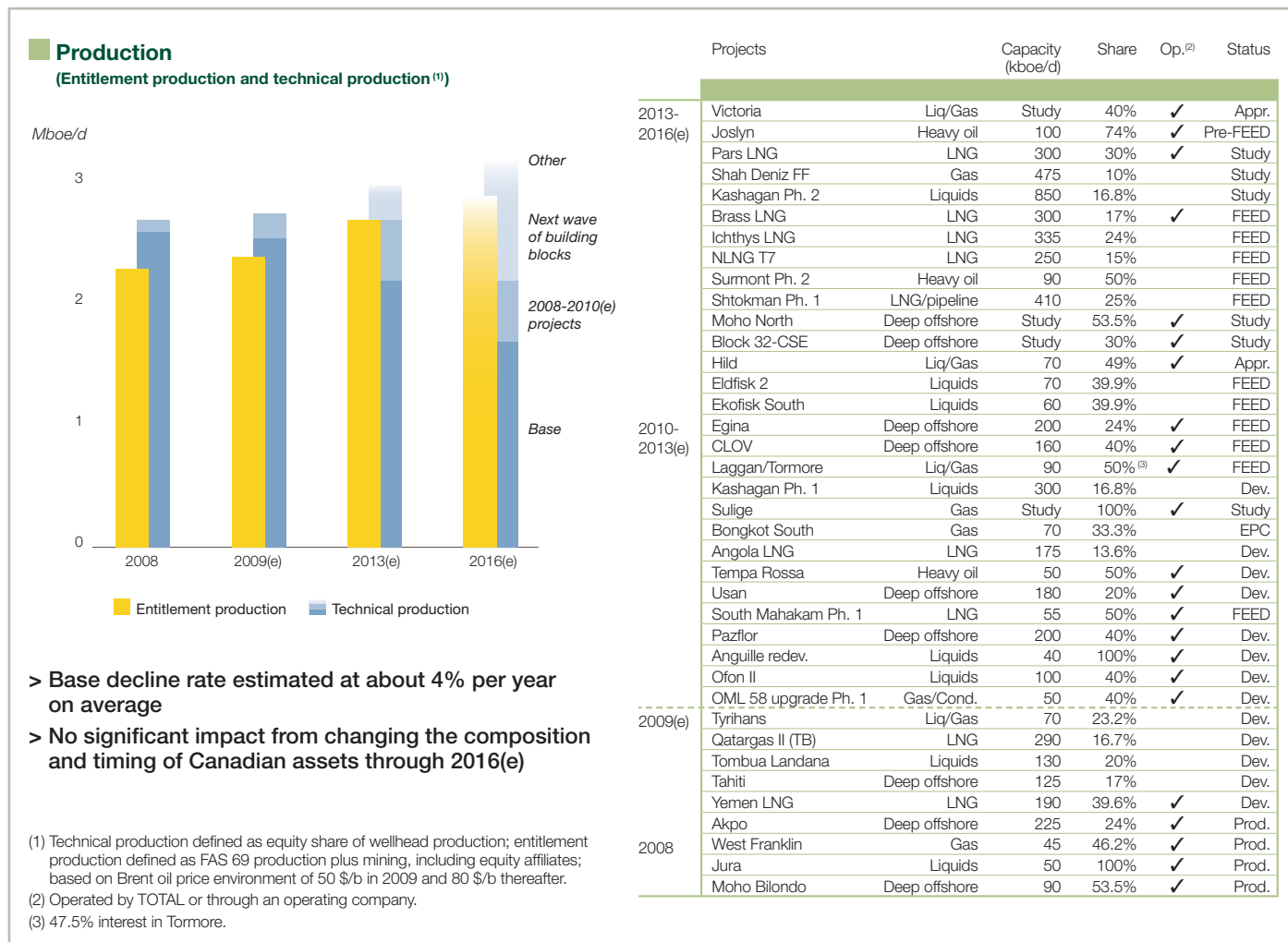


(1) FAS 69 (Opex, DD&A and Expl.) consolidated subsidiaries, estimates for other majors based on public data.

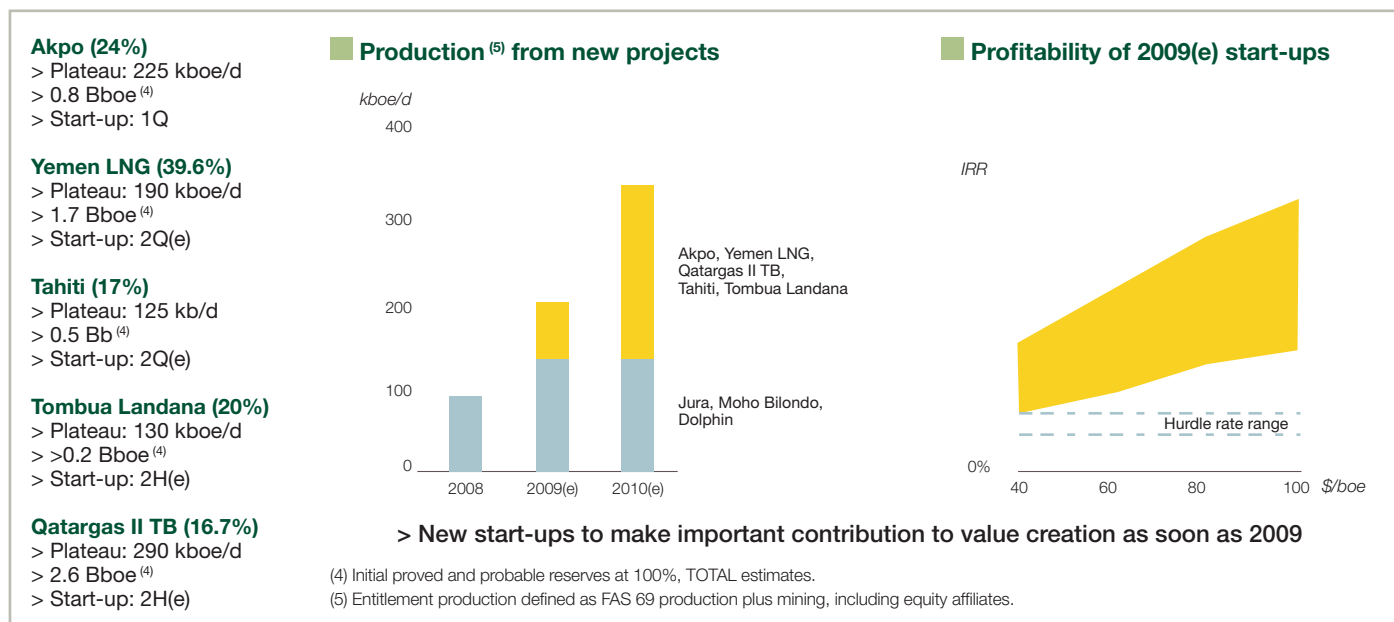
(2) Upstream Opex and DD&A, based on FAS 69 for consolidated subsidiaries, including Opex and DD&A of main equity affiliates, excluding buy-back contracts.



→ Large portfolio of projects sustains long-term production growth



→ Five major projects to start-up in 2009(e)



→ Combined liquids and gas production

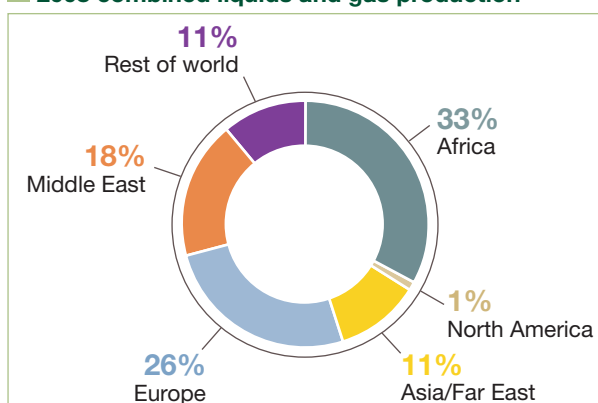
(in thousands of barrels of oil equivalent per day)	2008	2007	2006	2005	2004
Africa	763	783	694	751	776
Algeria	59	58	59	64	72
Angola	205	203	112	148	164
Cameroon	14	14	13	12	13
Gabon	76	83	87	98	104
Libya	74	87	84	84	62
Nigeria	246	261	242	250	271
Republic of Congo	89	77	97	95	90
North America	14	20	16	41	61
Canada	8	2	1	-	-
United States	6	18	15	41	61
South America	136	230	226	247	213
Argentina	81	80	78	74	70
Bolivia	22	28	21	21	18
Colombia	18	19	22	26	30
Trinidad & Tobago	6	9	9	13	-
Venezuela	9	94	96	113	95
Asia – Pacific	246	252	253	248	245
Brunei	14	14	15	13	14
Indonesia	177	180	182	182	177
Myanmar	14	17	15	13	14
Thailand	41	41	41	40	40
Commonwealth of Independent States	26	19	8	9	9
Azerbaijan	18	11	< 1	-	-
Russia	8	8	8	9	9
Europe	616	674	728	770	832
France	25	27	30	29	35
The Netherlands	44	45	44	51	59
Norway	334	338	372	383	406
United Kingdom	213	264	282	307	332
Middle East	137	99	90	103	117
Iran	9	15	20	23	26
Qatar	91	47	29	31	31
Syria	15	15	17	25	36
U.A.E.	12	13	15	16	17
Yemen	10	9	9	8	7
Total consolidated production	1,938	2,077	2,015	2,169	2,253
Equity affiliates and non-consolidated subsidiaries					
Africa ⁽¹⁾	20	23	25	25	37
Middle East ⁽²⁾	295	291	316	295	295
Rest of world ⁽³⁾	88	-	-	-	-
Total equity affiliates and non-consolidated subsidiaries	403	314	341	320	332
Worldwide production	2,341	2,391	2,356	2,489	2,585

(1) Primarily attributable to TOTAL's share of CEPSA's production in Algeria.

(2) Primarily attributable to TOTAL's share of production from concessions in the U.A.E.

(3) Essentially TOTAL's share of PetroCedeño's production in Venezuela.

2008 combined liquids and gas production



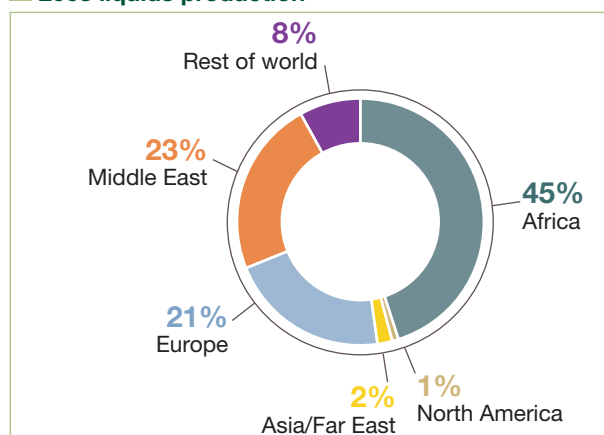


→ Liquids production

(in thousands of barrels per day)	2008	2007	2006	2005	2004
Africa	635	658	603	672	693
Algeria	32	32	35	38	42
Angola	200	198	108	144	159
Cameroon	13	13	13	12	13
Gabon	73	78	82	94	99
Libya	74	87	84	84	62
Nigeria	158	176	188	209	231
Republic of Congo	85	74	93	91	87
North America	11	14	7	9	16
Canada	8	2	1	–	–
United States	3	12	6	9	16
South America	32	118	119	143	128
Argentina	14	14	11	11	11
Bolivia	3	3	3	3	3
Colombia	9	10	13	19	24
Trinidad & Tobago	6	9	9	12	–
Venezuela	–	82	83	98	90
Asia – Pacific	29	28	29	29	31
Brunei	2	2	3	3	3
Indonesia	21	20	20	20	22
Myanmar	–	–	–	–	–
Thailand	6	6	6	6	6
Commonwealth of Independent States	12	10	7	8	9
Azerbaijan	4	3	< 1	–	–
Russia	8	7	7	8	9
Europe	302	335	365	390	424
France	6	6	6	7	9
The Netherlands	1	1	1	1	1
Norway	204	211	237	247	263
United Kingdom	91	117	121	135	151
Middle East	88	83	88	98	110
Iran	9	15	20	23	26
Qatar	44	33	29	31	31
Syria	15	15	16	22	30
U.A.E.	10	11	14	14	16
Yemen	10	9	9	8	7
Total consolidated production	1,109	1,246	1,218	1,349	1,411
Equity affiliates and non-consolidated subsidiaries					
Africa ⁽¹⁾	19	23	25	24	37
Middle East ⁽²⁾	241	240	263	248	247
Rest of world ⁽³⁾	87	–	–	–	–
Total equity affiliates and non-consolidated subsidiaries	347	263	288	272	284
Worldwide production	1,456	1,509	1,506	1,621	1,695

- (1) Primarily attributable to TOTAL's share of CEPSA's production in Algeria.
 (2) Primarily attributable to TOTAL's share of production from concessions in the U.A.E.
 (3) Essentially TOTAL's share of PetroCedeño's production in Venezuela.

2008 liquids production





→ Gas production

(in millions of cubic feet per day)

	2008	2007	2006	2005	2004
Africa	655	636	479	418	440
Algeria	141	136	129	141	160
Angola	33	29	24	23	27
Cameroon	2	2	2	2	–
Gabon	20	29	27	26	27
Libya	–	–	–	–	–
Nigeria	436	423	275	206	205
Republic of Congo	23	17	22	20	21
North America	15	34	47	174	241
Canada	–	–	–	–	–
United States	15	34	47	174	241
South America	573	618	598	586	474
Argentina	365	365	375	351	325
Bolivia	105	131	97	97	82
Colombia	45	46	43	38	32
Trinidad & Tobago	2	2	2	2	–
Venezuela	56	74	81	98	35
Asia – Pacific	1,236	1,287	1,282	1,254	1,224
Brunei	60	60	65	54	58
Indonesia	857	882	891	890	854
Myanmar	117	136	121	109	110
Thailand	202	209	205	201	202
Commonwealth of Independent States	75	46	2	2	–
Azerbaijan	73	44	< 1	–	–
Russia	2	2	2	2	–
Europe	1,704	1,846	1,970	2,063	2,218
France	103	115	124	117	143
The Netherlands	244	252	247	283	330
Norway	706	685	726	734	775
United Kingdom	651	794	873	929	970
Middle East	281	91	11	28	39
Iran	–	–	–	–	–
Qatar	269	79	3	3	1
Syria	2	2	2	18	32
U.A.E.	10	10	6	7	6
Yemen	–	–	–	–	–
Total consolidated production	4,539	4,558	4,389	4,525	4,636
Equity affiliates and non-consolidated subsidiaries					
Africa ⁽¹⁾	4	4	4	4	4
Middle East ⁽²⁾	288	277	281	251	254
Rest of world ⁽³⁾	6	–	–	–	–
Total equity affiliates and non-consolidated subsidiaries	298	281	285	255	258
Worldwide production	4,837	4,839	4,674	4,780	4,894
Ratio of cubic feet of natural gas per one barrel ⁽⁴⁾	5.47	5.49	5.50	5.51	5.50
Worldwide production (kboe/d)	885	882	850	868	890

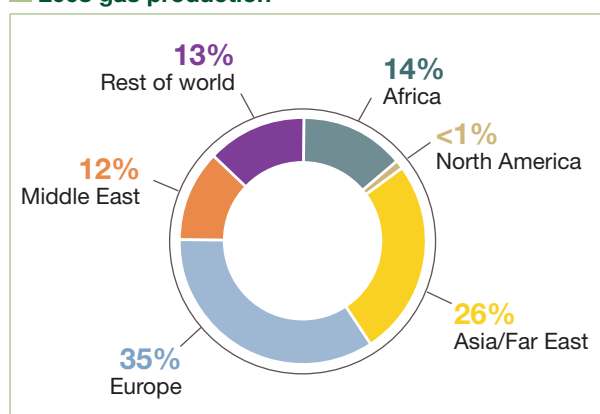
(1) Primarily attributable to TOTAL's share of CEPSA's production in Algeria.

(2) Primarily attributable to TOTAL's share of production from concessions in the U.A.E.

(3) Essentially TOTAL's share of PetroCedeño's production in Venezuela.

(4) This ratio is applicable to TOTAL's natural gas production on a group-wide basis.

2008 gas production





Abstract of the supplemental oil and gas information disclosed in the 2008 Registration Document.

→ Changes in liquids and gas reserves

(in millions of barrels of oil equivalent)	Consolidated subsidiaries					Total	Equity affiliates & non-consolidated subsidiaries	Total Group
	Europe	Africa	North America	Asia – Pacific	Rest of world			
Proved developed and undeveloped reserves								
Balance as of December 31, 2003	2,286	3,651	187	1,022	2,784	9,930	1,471	11,401
Revisions of previous estimates	110	87	(29)	(46)	(59)	63	(3)	60
Extensions, discoveries and other	71	189	–	3	300	563	73	636
Acquisitions of reserves in place	25	–	–	–	–	25	–	25
Sales of reserves in place	(8)	(18)	(2)	–	–	(28)	–	(28)
Production for the year	(305)	(284)	(22)	(89)	(124)	(824)	(122)	(946)
Balance as of December 31, 2004	2,179	3,625	134	890	2,901	9,729	1,419	11,148
Revisions of previous estimates	103	10	96	(42)	47	214	(6)	208
Extensions, discoveries and other	49	26	–	–	8	83	546	629
Acquisitions of reserves in place	–	7	59	–	–	66	–	66
Sales of reserves in place	–	–	–	–	(36)	(36)	–	(36)
Production for the year	(281)	(274)	(15)	(91)	(131)	(792)	(117)	(909)
Balance as of December 31, 2005	2,050	3,394	274	757	2,789	9,264	1,842	11,106
Revisions of previous estimates	66	170	(1)	25	44	304	2	306
Extensions, discoveries and other	64	119	–	–	–	183	438	621
Acquisitions of reserves in place	–	–	24	–	–	24	4	28
Sales of reserves in place	(12)	–	(31)	–	(21)	(64)	(17)	(81)
Production for the year	(265)	(253)	(6)	(92)	(119)	(735)	(125)	(860)
Balance as of December 31, 2006	1,903	3,430	260	690	2,693	8,976	2,144	11,120
Revisions of previous estimates	196	280	(3)	(14)	(553)	(94)	548	454
Extensions, discoveries and other	50	93	2	51	1	197	30	227
Acquisitions of reserves in place	–	–	–	–	–	–	–	–
Sales of reserves in place	(3)	(2)	(6)	–	(459)	(470)	(9)	(479)
Production for the year	(246)	(285)	(7)	(93)	(127)	(758)	(115)	(873)
Balance as of December 31, 2007	1,900	3,516	246	634	1,555	7,851	2,598	10,449
Revisions of previous estimates	41	374	(35)	95	240	715	20	735
Extensions, discoveries and other	82	110	–	19	–	211	17	228
Acquisitions of reserves in place	17	–	–	–	–	17	6	23
Sales of reserves in place	–	(74)	–	–	(46)	(120)	–	(120)
Production for the year	(225)	(280)	(5)	(90)	(109)	(709)	(148)	(857)
Balance as of December 31, 2008	1,815	3,646	206	658	1,640	7,965	2,493	10,458



	Consolidated subsidiaries					Total	Equity affiliates & non-consolidated subsidiaries	Total Group
	Europe	Africa	North America	Asia – Pacific	Rest of world			
<i>(in millions of barrels of oil equivalent)</i>								
Minority interest in proved developed and undeveloped reserves								
As of December 31, 2003	42	91	–	–	–	133	–	133
As of December 31, 2004	43	95	–	–	–	138	–	138
As of December 31, 2005	38	91	–	–	–	129	–	129
As of December 31, 2006	35	97	–	–	–	132	–	132
As of December 31, 2007	30	135	–	–	–	165	–	165
As of December 31, 2008	27	100	–	–	–	127	–	127
Proved developed and undeveloped reserves of equity affiliates and non-consolidated subsidiaries								
As of December 31, 2003	–	97	–	–	1,374	–	1,471	–
As of December 31, 2004	–	76	–	–	1,343	–	1,419	–
As of December 31, 2005	–	62	–	–	1,780	–	1,842	–
As of December 31, 2006	–	60	–	–	2,084	–	2,144	–
As of December 31, 2007	–	69	–	–	2,529	–	2,598	–
As of December 31, 2008	–	98	–	–	2,395	–	2,493	–
Proved developed reserves								
As of December 31, 2003	1,667	1,694	94	609	823	4,887	1,082	5,969
As of December 31, 2004	1,531	1,740	60	530	755	4,616	1,065	5,681
As of December 31, 2005	1,457	1,750	49	542	737	4,536	996	5,532
As of December 31, 2006	1,304	1,946	27	483	837	4,597	914	5,511
As of December 31, 2007	1,229	1,884	30	412	857	4,412	971	5,383
As of December 31, 2008	1,252	1,754	12	401	953	4,372	871	5,243
Proved developed reserves of equity and non-consolidated subsidiaries								
As of December 31, 2003	–	77	–	–	1,005	–	1,082	–
As of December 31, 2004	–	70	–	–	995	–	1,065	–
As of December 31, 2005	–	55	–	–	941	–	996	–
As of December 31, 2006	–	53	–	–	861	–	914	–
As of December 31, 2007	–	33	–	–	938	–	971	–
As of December 31, 2008	–	47	–	–	824	–	871	–



Abstract of the supplemental oil and gas information disclosed in the 2008 Registration Document.

→ Changes in liquids reserves

(in millions of barrels)	Consolidated subsidiaries					Total	Equity affiliates & non-consolidated subsidiaries	Total Group
	Europe	Africa	North America	Asia – Pacific	Rest of world			
Proved developed and undeveloped reserves								
Balance as of December 31, 2003	1,073	2,948	99	79	1,952	6,151	1,172	7,323
Revisions of previous estimates	93	(26)	(13)	11	(119)	(54)	(15)	(69)
Extensions, discoveries and other	43	46	–	–	227	316	61	377
Acquisitions of reserves in place	12	–	–	–	–	12	–	12
Sales of reserves in place	(1)	(18)	–	–	–	(19)	–	(19)
Production for the year	(154)	(255)	(6)	(11)	(91)	(517)	(104)	(621)
Balance as of December 31, 2004	1,066	2,695	80	79	1,969	5,889	1,114	7,003
Revisions of previous estimates	32	(15)	96	(7)	6	112	(4)	108
Extensions, discoveries and other	23	21	–	–	–	44	–	44
Acquisitions of reserves in place	–	7	58	–	–	65	–	65
Sales of reserves in place	–	–	–	–	(36)	(36)	–	(36)
Production for the year	(143)	(245)	(3)	(10)	(91)	(492)	(100)	(592)
Balance as of December 31, 2005	978	2,463	231	62	1,848	5,582	1,010	6,592
Revisions of previous estimates	40	146	1	6	65	258	4	262
Extensions, discoveries and other	13	113	–	–	–	126	60	186
Acquisitions of reserves in place	–	–	22	–	–	22	3	25
Sales of reserves in place	(6)	–	(2)	–	(21)	(29)	(16)	(45)
Production for the year	(132)	(220)	(2)	(11)	(78)	(443)	(106)	(549)
Balance as of December 31, 2006	893	2,502	250	57	1,814	5,516	955	6,471
Revisions of previous estimates	108	149	(4)	(1)	(550)	(298)	525	227
Extensions, discoveries and other	4	90	2	6	1	103	7	110
Acquisitions of reserves in place	–	–	–	–	–	–	–	–
Sales of reserves in place	(3)	(2)	(6)	–	(459)	(470)	(9)	(479)
Production for the year	(122)	(241)	(5)	(10)	(77)	(455)	(96)	(551)
Balance as of December 31, 2007	880	2,498	237	52	729	4,396	1,382	5,778
Revisions of previous estimates	15	297	(32)	21	112	413	21	434
Extensions, discoveries and other	12	107	–	3	–	122	3	125
Acquisitions of reserves in place	2	–	–	–	–	2	6	8
Sales of reserves in place	–	(74)	–	–	(43)	(117)	–	(117)
Production for the year	(111)	(231)	(4)	(10)	(50)	(406)	(127)	(533)
Balance as of December 31, 2008	798	2,597	201	66	748	4,410	1,285	5,695



(in millions of barrels)	Consolidated subsidiaries					Total	Equity affiliates & non-consolidated subsidiaries	Total Group
	Europe	Africa	North America	Asia – Pacific	Rest of world			
Minority interest in proved developed and undeveloped reserves								
As of December 31, 2003	23	85	–	–	–	108	–	108
As of December 31, 2004	22	80	–	–	–	102	–	102
As of December 31, 2005	19	77	–	–	–	96	–	96
As of December 31, 2006	17	82	–	–	–	99	–	99
As of December 31, 2007	15	116	–	–	–	131	–	131
As of December 31, 2008	12	89	–	–	–	101	–	101
Proved developed and undeveloped reserves of equity and non-consolidated subsidiaries								
As of December 31, 2003	–	97	–	–	1,075		1,172	
As of December 31, 2004	–	73	–	–	1,041		1,114	
As of December 31, 2005	–	59	–	–	951		1,010	
As of December 31, 2006	–	56	–	–	899		955	
As of December 31, 2007	–	43	–	–	1,339		1,382	
As of December 31, 2008	–	58	–	–	1,227		1,285	
Proved developed reserves								
As of December 31, 2003	769	1,354	28	50	574	2,775	788	3,563
As of December 31, 2004	734	1,351	15	48	477	2,625	772	3,397
As of December 31, 2005	692	1,318	13	44	423	2,490	709	3,199
As of December 31, 2006	629	1,436	19	40	418	2,542	665	3,207
As of December 31, 2007	560	1,389	25	33	253	2,260	735	2,995
As of December 31, 2008	516	1,313	10	34	278	2,151	651	2,802
Proved developed reserves of equity and non-consolidated subsidiaries								
As of December 31, 2003	–	77	–	–	711		788	
As of December 31, 2004	–	67	–	–	705		772	
As of December 31, 2005	–	51	–	–	658		709	
As of December 31, 2006	–	49	–	–	616		665	
As of December 31, 2007	–	30	–	–	705		735	
As of December 31, 2008	–	44	–	–	607		651	



Abstract of the supplemental oil and gas information disclosed in the 2008 Registration Document.

→ Changes in gas reserves

<i>(in billions of cubic feet)</i>	Consolidated subsidiaries					Total	Equity affiliates & non-consolidated subsidiaries	Total Group
	Europe	Africa	North America	Asia – Pacific	Rest of world			
Proved developed and undeveloped reserves								
Balance as of December 31, 2003	6,571	3,603	466	5,309	4,726	20,675	1,592	22,267
Revisions of previous estimates	84	609	(91)	(137)	355	820	65	885
Extensions, discoveries and other	148	728	–	18	450	1,344	63	1,407
Acquisitions of reserves in place	68	–	–	–	–	68	–	68
Sales of reserves in place	(44)	–	(7)	–	–	(51)	–	(51)
Production for the year	(812)	(161)	(88)	(448)	(188)	(1,697)	(94)	(1,791)
Balance as of December 31, 2004	6,015	4,779	280	4,742	5,343	21,159	1,626	22,785
Revisions of previous estimates	383	141	8	(227)	240	545	(7)	538
Extensions, discoveries and other	145	27	–	–	43	215	2,954	3,169
Acquisitions of reserves in place	–	3	–	–	–	3	–	3
Sales of reserves in place	–	–	–	–	–	–	–	–
Production for the year	(753)	(152)	(64)	(458)	(225)	(1,652)	(93)	(1,745)
Balance as of December 31, 2005	5,790	4,798	224	4,057	5,401	20,270	4,480	24,750
Revisions of previous estimates	127	133	(8)	116	(106)	262	(9)	253
Extensions, discoveries and other	283	32	–	–	–	315	2,105	2,420
Acquisitions of reserves in place	–	–	12	–	–	12	1	13
Sales of reserves in place	(31)	–	(160)	–	(1)	(192)	–	(192)
Production for the year	(717)	(176)	(16)	(470)	(222)	(1,601)	(104)	(1,705)
Balance as of December 31, 2006	5,452	4,787	52	3,703	5,072	19,066	6,473	25,539
Revisions of previous estimates	487	805	2	(61)	(95)	1,138	155	1,293
Extensions, discoveries and other	265	12	3	263	–	543	126	669
Acquisitions of reserves in place	–	–	–	–	–	–	–	–
Sales of reserves in place	–	(1)	–	–	–	(1)	(4)	(5)
Production for the year	(673)	(232)	(12)	(470)	(276)	(1,663)	(103)	(1,766)
Balance as of December 31, 2007	5,531	5,371	45	3,345	4,701	19,083	6,647	25,730
Revisions of previous estimates	145	381	(17)	415	726	1,650	(13)	1,637
Extensions, discoveries and other	377	17	–	90	–	484	76	560
Acquisitions of reserves in place	76	–	–	–	–	76	–	76
Sales of reserves in place	–	–	–	–	(15)	(15)	–	(15)
Production for the year	(622)	(240)	(6)	(453)	(340)	(1,661)	(109)	(1,770)
Balance as of December 31, 2008	5,507	5,529	22	3,487	5,072	19,617	6,601	26,218



(in billions of cubic feet)	Consolidated subsidiaries					Total	Equity affiliates & non-consolidated subsidiaries	Total Group
	Europe	Africa	North America	Asia – Pacific	Rest of world			
Minority interest in proved developed and undeveloped reserves								
As of December 31, 2003	102	29	–	–	–	131	–	131
As of December 31, 2004	111	84	–	–	–	195	–	195
As of December 31, 2005	101	80	–	–	–	181	–	181
As of December 31, 2006	92	88	–	–	–	180	–	180
As of December 31, 2007	80	111	–	–	–	191	–	191
As of December 31, 2008	75	64	–	–	–	139	–	139
Proved developed and undeveloped reserves of equity and non-consolidated subsidiaries								
As of December 31, 2003	–	–	–	–	1,592	–	1,592	–
As of December 31, 2004	–	18	–	–	1,608	–	1,626	–
As of December 31, 2005	–	17	–	–	4,463	–	4,480	–
As of December 31, 2006	–	20	–	–	6,453	–	6,473	–
As of December 31, 2007	–	140	–	–	6,507	–	6,647	–
As of December 31, 2008	–	215	–	–	6,386	–	6,601	–
Proved developed reserves								
As of December 31, 2003	4,862	1,775	348	3,214	1,367	11,566	1,568	13,134
As of December 31, 2004	4,300	2,071	232	2,862	1,548	11,013	1,562	12,575
As of December 31, 2005	4,130	2,285	187	2,910	1,758	11,270	1,525	12,795
As of December 31, 2006	3,632	2,643	39	2,592	2,395	11,301	1,331	12,632
As of December 31, 2007	3,602	2,560	30	2,221	3,427	11,840	1,267	13,107
As of December 31, 2008	3,989	2,280	8	2,180	3,825	12,282	1,181	13,463
Proved developed reserves of equity and non-consolidated subsidiaries								
As of December 31, 2003	–	–	–	–	1,568	–	1,568	–
As of December 31, 2004	–	18	–	–	1,544	–	1,562	–
As of December 31, 2005	–	17	–	–	1,508	–	1,525	–
As of December 31, 2006	–	20	–	–	1,311	–	1,331	–
As of December 31, 2007	–	14	–	–	1,253	–	1,267	–
As of December 31, 2008	–	12	–	–	1,169	–	1,181	–



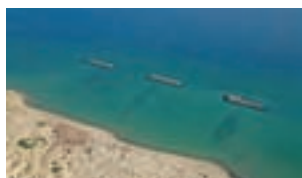
Abstract of the supplemental oil and gas information disclosed in the 2008 Registration Document.

→ Results of operations for oil and gas producing activities

The following table includes revenues and expenses associated directly with the Group's oil and gas producing activities. It does not include any interest cost.

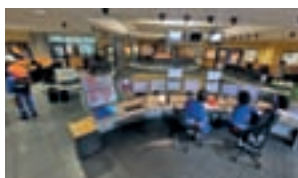
	Consolidated subsidiaries					Total	
	Europe	Africa	North America	Asia – Pacific	Rest of world		
<i>(in million euros)</i>							
Year ended December 31, 2004							
Revenues							
	Non-Group sales	2,027	1,163	40	1,446	1,820	6,496
	Group sales	4,917	6,081	548	250	645	12,441
Total Revenues		6,944	7,244	588	1,696	2,465	18,937
Production costs		(783)	(578)	(49)	(162)	(248)	(1,820)
Exploration expenses		(40)	(146)	(90)	(31)	(107)	(414)
Depreciation, depletion and amortization, and valuation allowances		(1,190)	(829)	(245)	(252)	(486)	(3,002)
Other expenses ⁽¹⁾		(176)	(764)	(5)	(15)	(288)	(1,248)
Pre-tax income from producing activities		4,755	4,927	199	1,236	1,336	12,453
Income tax		(2,700)	(3,233)	(88)	(591)	(250)	(6,862)
Results of oil and gas producing activities		2,055	1,694	111	645	1,086	5,591
Year ended December 31, 2005							
Revenues							
	Non-Group sales	2,384	1,911	22	1,767	2,594	8,678
	Group sales	6,629	8,080	474	340	924	16,447
Total Revenues		9,013	9,991	496	2,107	3,518	25,125
Production costs		(851)	(605)	(43)	(173)	(285)	(1,957)
Exploration expenses		(85)	(148)	(46)	(20)	(132)	(431)
Depreciation, depletion and amortization, and valuation allowances		(1,164)	(851)	(184)	(273)	(543)	(3,015)
Other expenses ⁽¹⁾		(207)	(1,052)	(9)	(20)	(680)	(1,968)
Pre-tax income from producing activities		6,706	7,335	214	1,621	1,878	17,754
Income tax		(4,089)	(5,056)	(88)	(773)	(731)	(10,737)
Results of oil and gas producing activities		2,617	2,279	126	848	1,147	7,017
Year ended December 31, 2006							
Revenues							
	Non-Group sales	3,285	2,550	1	2,276	2,457	10,569
	Group sales	7,333	8,179	167	374	1,124	17,177
Total Revenues		10,618	10,729	168	2,650	3,581	27,746
Production costs		(910)	(731)	(57)	(184)	(307)	(2,189)
Exploration expenses		(140)	(246)	(40)	(58)	(149)	(633)
Depreciation, depletion and amortization, and valuation allowances		(1,256)	(844)	(78)	(301)	(519)	(2,998)
Other expenses ⁽¹⁾		(227)	(1,274)	(3)	(25)	(881)	(2,410)
Pre-tax income from producing activities		(8,085)	(7,634)	(10)	2,082	1,725	19,516
Income tax		(5,115)	(5,335)	(14)	(1,008)	(803)	(12,275)
Results of oil and gas producing activities		2,970	2,299	(24)	1,074	922	7,241

(1) Including production taxes and FAS 143 accretion expense (137 M€ in 2004, 146 M€ in 2005, 162 M€ in 2006, 169 M€ in 2007 and 223 M€ in 2008).



	Consolidated subsidiaries					Total	
	Europe	Africa	North America	Asia – Pacific	Rest of world		
<i>(in million euros)</i>							
Year ended December 31, 2007							
Revenues							
	Non-Group sales	3,715	2,497	–	2,123	3,076	11,411
	Group sales	5,484	9,724	247	384	665	16,504
Total Revenues		9,199	12,221	247	2,507	3,741	27,915
Production costs		(1,102)	(906)	(100)	(195)	(385)	(2,688)
Exploration expenses		(113)	(480)	(49)	(54)	(180)	(876)
Depreciation, depletion and amortization, and valuation allowances		(1,287)	(932)	(136)	(340)	(616)	(3,311)
Other expenses ⁽¹⁾		(244)	(1,238)	–	(26)	(841)	(2,349)
Pre-tax income from producing activities		6,453	8,665	(38)	1,892	1,719	18,691
Income tax		(4,180)	(5,772)	24	(915)	(1,040)	(11,883)
Results of oil and gas producing activities		2,273	2,893	(14)	977	679	6,808
Year ended December 31, 2008							
Revenues							
	Non-Group sales	4,521	2,930	94	2,785	2,205	12,535
	Group sales	6,310	11,425	89	403	903	19,130
Total Revenues		10,831	14,355	183	3,188	3,108	31,665
Production costs		(1,280)	(1,055)	(117)	(210)	(398)	(3,060)
Exploration expenses		(185)	(209)	(99)	(156)	(115)	(764)
Depreciation, depletion and amortization, and valuation allowances		(1,266)	(1,195)	(239)	(422)	(492)	(3,614)
Other expenses ⁽¹⁾		(260)	(1,214)	(3)	(34)	(605)	(2,116)
Pre-tax income from producing activities		7,840	10,682	(275)	2,366	1,498	22,111
Income tax		(5,376)	(7,160)	74	(1,199)	(677)	(14,338)
Results of oil and gas producing activities		2,464	3,522	(201)	1,167	821	7,773
Group's share of equity affiliates' results of oil and gas producing activities							
Year ended December 31, 2004		–	80	–	–	200	280
Year ended December 31, 2005		–	113	–	–	166	279
Year ended December 31, 2006		–	125	–	–	257	382
Year ended December 31, 2007		–	95	–	–	179	274
Year ended December 31, 2008		–	49	–	–	532	581

(1) Including production taxes and FAS 143 accretion expense (137 M€ in 2004, 146 M€ in 2005, 162 M€ in 2006, 169 M€ in 2007 and 223 M€ in 2008).



Abstract of the supplemental oil and gas information disclosed in the 2008 Registration Document.

→ Costs incurred in oil and gas property acquisition, exploration and development activities

The following table shows the costs incurred in the Company's oil and gas property acquisition, exploration and development activities: they include both capitalized and expensed amounts.

	Consolidated subsidiaries					Total
	Europe	Africa	North America	Asia – Pacific	Rest of world	
<i>(in million euros)</i>						
As of December 31, 2004						
Proved property acquisition	–	2	–	–	29	31
Unproved property acquisition	–	–	5	3	–	8
Exploration costs	99	279	94	29	142	643
Development costs ⁽¹⁾	1,084	1,588	203	379	874	4,128
Total cost incurred	1,183	1,869	302	411	1,045	4,810
As of December 31, 2005						
Proved property acquisition	–	25	17	–	74	116
Unproved property acquisition	–	56	3	–	–	59
Exploration costs	108	298	39	15	125	585
Development costs ⁽¹⁾	1,201	1,907	338	491	1,232	5,169
Total cost incurred	1,309	2,286	397	506	1,431	5,929
As of December 31, 2006						
Proved property acquisition	58	3	125	–	53	239
Unproved property acquisition	–	20	31	240	11	302
Exploration costs	229	538	112	69	204	1,152
Development costs ⁽¹⁾	1,284	2,272	403	544	1,251	5,754
Total cost incurred	1,571	2,833	671	853	1,519	7,447
As of December 31, 2007						
Proved property acquisition	–	50	–	1	10	61
Unproved property acquisition	–	265	9	18	10	302
Exploration costs	230	586	49	158	172	1,195
Development costs ⁽¹⁾	1,762	2,853	429	622	1,159	6,825
Total cost incurred	1,992	3,754	487	799	1,351	8,383
As of December 31, 2008						
Proved property acquisition	269	78	–	–	26	373
Unproved property acquisition	24	143	19	3	8	197
Exploration costs	228	493	109	222	147	1,199
Development costs ⁽¹⁾	2,035	3,121	320	689	1,276	7,441
Total cost incurred	2,556	3,835	448	914	1,457	9,210

(1) Including asset retirement costs capitalized during the year and any gains or losses recognized upon settlement of asset retirement obligation during the year.



(in million euros)

	Europe	Africa	North America	Asia – Pacific	Rest of world	Total
Group's share of equity affiliates' costs of property acquisition, exploration and development						
Year ended December 31, 2004 ⁽¹⁾	–	56	–	–	184	240
Year ended December 31, 2005 ⁽¹⁾	–	45	–	–	145	190
Year ended December 31, 2006 ⁽¹⁾	–	71	–	–	716	787
Year ended December 31, 2007 ⁽¹⁾	–	48	–	–	599	647
Year ended December 31, 2008 ⁽¹⁾	–	360	–	–	612	972

→ Costs to develop proved undeveloped reserves

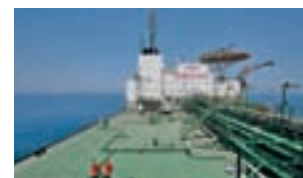
The following table presents the amounts spent to develop the proved undeveloped reserves in 2005, 2006, 2007 and 2008, as well as the amounts included in the most recent standardized measure of future net cash flow to develop proved undeveloped reserves in each of the next three years.

(in million euros)

	2005	2006	2007	2008	2009 ⁽²⁾	2010 ⁽²⁾	2011 ⁽²⁾
Consolidated subsidiaries							
Costs to develop Proved Undeveloped Reserves	4,751	5,128	6,035	6,636	7,702	7,721	6,417

(1) Including 33 M€ exploration costs in 2008, 58 M€ in 2007, 56 M€ in 2006, 21 M€ in 2005 and 16 M€ in 2004.

(2) TOTAL estimates.

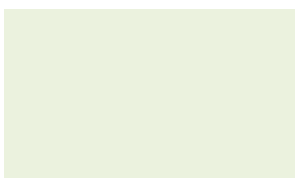


Abstract of the supplemental oil and gas information disclosed in the 2008 Registration Document.

→ Capitalized cost related to oil and gas producing activities

Capitalized costs represent the amounts of capitalized proved and unproved property costs, including support equipment and facilities, along with the related accumulated depreciation, depletion and amortization.

	Consolidated subsidiaries					Total
	Europe	Africa	North America	Asia – Pacific	Rest of world	
<i>(in million euros)</i>						
As of December 31, 2004						
Proved properties	25,035	16,206	1,551	2,605	7,509	52,906
Unproved properties	51	544	113	17	104	829
Total capitalized costs	25,086	16,750	1,664	2,622	7,613	53,735
Accumulated depreciation, depletion and amortization	(17,512)	(10,385)	(881)	(1,010)	(3,567)	(33,355)
Net capitalized costs	7,574	6,365	783	1,612	4,046	20,380
As of December 31, 2005						
Proved properties	26,922	19,227	2,209	3,524	9,825	61,707
Unproved properties	63	731	110	14	133	1,051
Total capitalized costs	26,985	19,958	2,319	3,538	9,958	62,758
Accumulated depreciation, depletion and amortization	(19,190)	(11,708)	(1,216)	(1,453)	(4,646)	(38,213)
Net capitalized costs	7,795	8,250	1,103	2,085	5,312	24,545
As of December 31, 2006						
Proved properties	28,217	19,569	1,884	3,678	9,861	63,209
Unproved properties	89	807	193	243	181	1,513
Total capitalized costs	28,306	20,376	2,077	3,921	10,042	64,722
Accumulated depreciation, depletion and amortization	(20,456)	(11,271)	(553)	(1,588)	(4,604)	(38,472)
Net capitalized costs	7,850	9,105	1,524	2,333	5,438	26,250
As of December 31, 2007						
Proved properties	29,263	20,035	2,112	3,891	9,246	64,547
Unproved properties	215	993	104	305	151	1,768
Total capitalized costs	29,478	21,028	2,216	4,196	9,397	66,315
Accumulated depreciation, depletion and amortization	(21,092)	(10,484)	(432)	(1,737)	(4,380)	(38,125)
Net capitalized costs	8,386	10,544	1,784	2,459	5,017	28,190
As of December 31, 2008						
Proved properties	26,030	25,136	2,400	4,857	10,911	69,334
Unproved properties	132	1,145	131	377	131	1,916
Total capitalized costs	26,162	26,281	2,531	5,234	11,042	71,250
Accumulated depreciation, depletion and amortization	(18,382)	(12,339)	(660)	(2,265)	(5,144)	(38,790)
Net capitalized costs	7,780	13,942	1,871	2,969	5,898	32,460



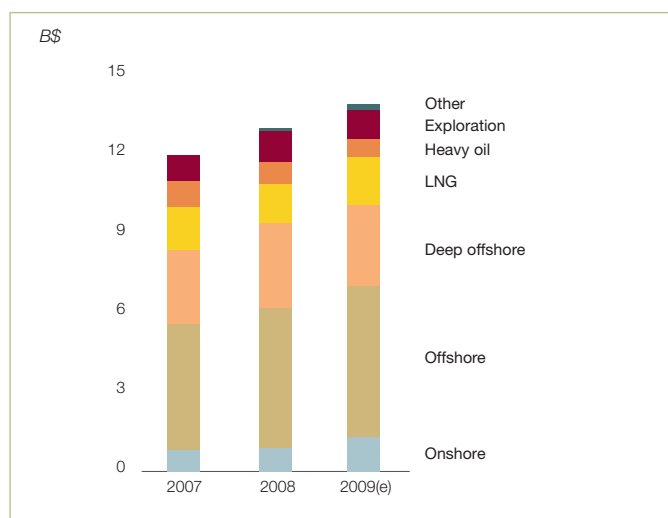
UPSTREAM

(in million euros)

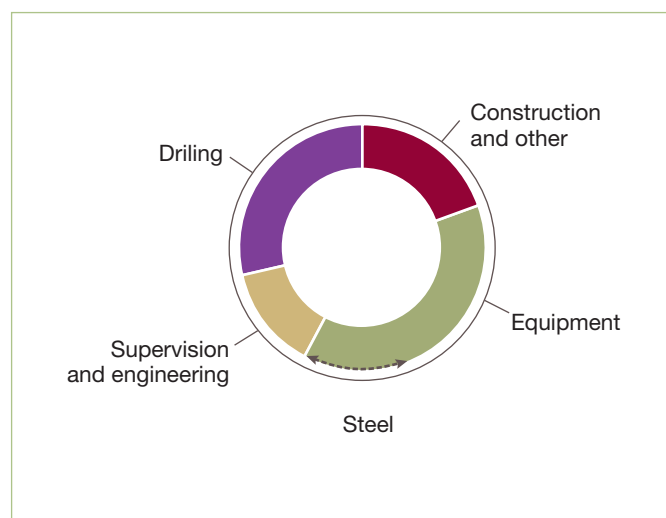
	Europe	Africa	North America	Asia – Pacific	Rest of world	Total
Group's share of equity affiliates' net capitalized costs						
Year ended December 31, 2004	–	214	–	–	501	715
Year ended December 31, 2005	–	296	–	–	409	705
Year ended December 31, 2006	–	321	–	–	1,331	1,652
Year ended December 31, 2007	–	233	–	–	1,477	1,710
Year ended December 31, 2008	–	403	–	–	2,452	2,855

→ 2009 Upstream Capex budget of B\$ 14 ⁽¹⁾

■ Upstream Capex ⁽¹⁾



■ TOTAL-operated Capex ⁽²⁾



(1) Includes net investments in equity affiliates and non-consolidated companies; for 2009: 1 € = \$ 1.30, excluding acquisitions and divestments.

(2) TOTAL estimates early 2009.



Abstract of the supplemental oil and gas information disclosed in the 2008 Registration Document.

→ Standardized measure of discounted future net cash flow (excluding transportation)

(in million euros except where otherwise stated)

	Europe	Africa	North America	Asia – Pacific	Rest of world	Total
As of December 31, 2004						
Future cash inflow	49,233	76,576	2,695	13,737	42,437	184,678
Future production costs	(7,389)	(13,170)	(792)	(2,077)	(10,561)	(33,989)
Future development costs	(6,448)	(10,001)	(356)	(2,316)	(4,436)	(23,557)
Future income taxes	(23,711)	(33,859)	(304)	(4,091)	(8,613)	(70,578)
Future net cash flow, after income taxes	11,685	19,546	1,243	5,253	18,827	56,554
Discount at 10%	(4,085)	(8,919)	(455)	(2,167)	(12,091)	(27,717)
Net cash flow from consolidated subsidiaries	7,600	10,627	788	3,086	6,736	28,837
Company's share of equity affiliates	–	494	–	–	1,101	1,595
Minority interests	(297)	(287)	–	–	–	(584)
Net cash flow	7,303	10,834	788	3,086	7,837	29,848
Net cash flow (in million dollars)⁽¹⁾	9,947	14,757	1,073	4,203	10,675	40,656
As of December 31, 2005						
Future cash inflow	80,179	119,119	6,646	18,046	71,417	295,407
Future production costs	(8,842)	(19,402)	(3,213)	(2,381)	(17,709)	(51,547)
Future development costs	(6,581)	(13,087)	(789)	(2,761)	(5,019)	(28,237)
Future income taxes	(43,824)	(54,598)	(528)	(5,802)	(15,285)	(120,037)
Future net cash flow, after income taxes	20,932	32,032	2,116	7,102	33,404	95,586
Discount at 10%	(7,592)	(13,856)	(868)	(2,744)	(21,132)	(46,192)
Net cash flow from consolidated subsidiaries	13,340	18,176	1,248	4,358	12,272	49,394
Company's share of equity affiliates	–	598	–	–	2,930	3,528
Minority interests	(515)	(546)	–	–	–	(1,061)
Net cash flow	12,825	18,228	1,248	4,358	15,202	51,861
Net cash flow (in million dollars)⁽¹⁾	15,130	21,503	1,472	5,141	17,934	61,180
As of December 31, 2006						
Future cash inflow	59,051	108,847	5,915	16,061	59,065	248,939
Future production costs	(10,057)	(19,223)	(2,443)	(2,136)	(18,706)	(52,565)
Future development costs	(9,379)	(15,929)	(968)	(3,866)	(6,121)	(36,263)
Future income taxes	(28,069)	(45,714)	(459)	(4,522)	(12,271)	(91,035)
Future net cash flow, after income taxes	11,546	27,981	2,045	5,537	21,967	69,076
Discount at 10%	(4,545)	(12,171)	(1,092)	(1,927)	(14,293)	(34,028)
Net cash flow from consolidated subsidiaries	7,001	15,810	953	3,610	7,674	35,048
Company's share of equity affiliates	–	549	–	–	3,545	4,094
Minority interests	(255)	(418)	–	–	–	(673)
Net cash flow	6,746	15,941	953	3,610	11,219	38,469
Net cash flow (in million dollars)⁽¹⁾	8,884	20,994	1,255	4,754	14,776	50,664

(1) Translated at the year-end exchange rate.



(in million euros except where otherwise stated)

	Europe	Africa	North America	Asia – Pacific	Rest of world	Total
As of December 31, 2007						
Future cash inflow	87,540	157,199	8,585	20,268	46,282	319,874
Future production costs	(12,897)	(23,109)	(3,110)	(2,379)	(10,074)	(51,569)
Future development costs	(10,764)	(19,012)	(1,641)	(4,225)	(4,525)	(40,167)
Future income taxes	(43,851)	(75,557)	(887)	(6,200)	(9,284)	(135,779)
Future net cash flow, after income taxes	20,028	39,521	2,947	7,464	22,399	92,359
Discount at 10%	(8,070)	(17,474)	(1,511)	(2,664)	(14,176)	(43,895)
Net cash flow from consolidated subsidiaries	11,958	22,047	1,436	4,800	8,223	48,464
Company's share of equity affiliates	–	526	–	–	9,552	10,078
Minority interests	(407)	(654)	–	–	–	(1,061)
Net cash flow	11,551	21,919	1,436	4,800	17,775	57,481
Net cash flow (in million dollars)⁽¹⁾	17,005	32,266	2,114	7,066	26,166	84,618
As of December 31, 2008						
Future cash inflow	42,749	67,761	3,487	10,444	20,824	145,265
Future production costs	(8,593)	(15,372)	(1,638)	(2,003)	(7,565)	(35,171)
Future development costs	(10,423)	(21,594)	(1,157)	(3,659)	(5,277)	(42,110)
Future income taxes	(15,651)	(14,571)	2	(2,047)	(2,444)	(34,711)
Future net cash flow, after income taxes	8,082	16,224	694	2,735	5,538	33,273
Discount at 10%	(3,645)	(8,144)	(286)	(1,072)	(4,140)	(17,287)
Net cash flow from consolidated subsidiaries	4,437	8,080	408	1,663	1,398	15,986
Company's share of equity affiliates	–	418	–	–	4,883	5,301
Minority interests	(217)	50	–	–	–	(167)
Net cash flow	4,220	8,548	408	1,663	6,281	21,120
Net cash flow (in million dollars)⁽¹⁾	5,873	11,896	568	2,314	8,741	29,392

(1) Translated at the year-end exchange rates.

The standardized measure of discounted future net cash flow from production of proved reserves was developed as follows:

- 1) Estimates of proved reserves and the corresponding production profiles are based on technical and economic conditions at year-end.
- 2) The estimated future cash flow from proved reserves are determined based on oil and gas prices at December 31, except in those instances where fixed and determinable price escalations are included in existing contracts.
- 3) The future cash flow incorporates estimated production costs (including production taxes), future development costs and asset retirement costs. All estimates are based on year-end technical and economic conditions.
- 4) Future income taxes are computed by applying the year-end statutory tax rate to future net cash flow after consideration of permanent differences and future income tax credits.
- 5) Future net cash flow is discounted at a standard discount rate of 10 percent. These applicable principles are the ones required by the FAS 69, and do not necessarily reflect the expectations of real revenues from these reserves, nor their present value, hence, they do not constitute criteria of investment decision. A better estimate of the present value of reserves should also take into account, among other things, the recovery of reserves not presently classified as proved, anticipated futures changes in prices and costs and a discount factor more representative of the time value of money and the risks inherent in reserves estimates.



Abstract of the supplemental oil and gas information disclosed in the 2008 Registration Document.

→ Changes in the standardized measure of discounted future net cash flow

<i>(in millions)</i>	2008 \$	2008 €	2007 €	2006 €	2005 €	2004 €
Future net cash flow as of January 1st	71,344	48,464	35,048	49,394	28,837	29,118
Sales and transfers, net of production costs and other expenses	(38,435)	(26,109)	(19,095)	(21,335)	(17,104)	(12,791)
Net change in sales and transfer prices, net of production costs and other expenses	(117,067)	(81,358)	56,678	(11,481)	52,711	12,919
Extensions, discoveries and improved recovery, net of future production and development costs	774	556	2,895	1,534	1,126	974
Changes in estimated future development costs	(3,099)	(2,227)	(6,491)	(7,666)	(1,106)	(1,215)
Previously estimated development costs incurred during the year	10,246	6,960	6,581	5,150	5,333	3,790
Revisions of previous quantity estimates	3,748	2,693	(6,521)	(1,382)	6,313	(2,684)
Accretion of discount	7,134	4,846	3,505	4,939	2,444	2,912
Net change in income taxes	89,623	63,611	(22,585)	16,268	(28,943)	(4,255)
Purchases of reserves in place	69	50	–	574	41	292
Sales of reserves in place	(2,087)	(1,500)	(1,551)	(947)	(258)	(223)
Changes in production rates (timing) and other	–	–	–	–	–	–
As of year-end	22,250	15,986	48,464	35,048	49,394	28,837

→ Main producing fields as of December 31, 2008 ⁽¹⁾

	Year of entry into the country	Main Group-operated producing fields (Group share)	Main non-Group-operated producing fields (Group share)	Liquids (L) or Gas (G)
Africa				
Algeria	1952		Hamra (100.00%)	L
			Ourhoud (19.41%) ⁽²⁾	L
			RKF (48.83%) ⁽²⁾	L
			Tin Fouye Tabankort (35.00%)	L, G
Angola	1953	Blocks 3-85, 3-91 (50.00%)		L
		Girassol, Jasmim, Dalia, Rosa (Block 17) (40.00%)		L
			Cabinda (Block 0) (10.00%)	L
			Kuito, BBLT (Block 14) (20.00%)	L
Cameroon	1951	Bakingili (25.50%)		L
		Bavo-Asoma (25.50%)		L
		Boa Bakassi (25.50%)		L
		Ekundu Marine (25.50%)		L
		Kita Edem (25.50%)		L
		Kole Marine (25.50%)		L
			Mokoko - Abana (10.00%)	L
	Mondoni (25.00%)	L		
Gabon	1928	Anguille (100.00%)		L
		Atora (40.00%)		L
		Avocette (57.50%)		L
		Baudroie Nord (50.00%)		L
		Gonelle (100.00%)		L
		Torpille (100.00%)		L
		Rabi Kounga (47.50%)	L	
Libya	1959	Al Jurf (37.50%)		L
		Mabruk (75.00%)		L
			NC 115 (El Sharara) (3.90%)	L
			NC 186 (2.88%)	L
Nigeria	1962	OML 58 (40.00%)		L, G
		OML 99 Amenam-Kpono (30.40%)		L, G
		OML 100 (40.00%)		L
		OML 102 (40.00%)	OML102 - Ekanga (40.00%)	L
			Shell Petroleum Development Company fields (SPDC 10.00%)	L, G
		Bonga (12.50%)	L, G	
Republic of Congo	1928	Kombi-Likalala (65.00%)		L
		Nkossa (53.50%)		L
		Nsoko (53.50%)		L
		Moho Bilondo (53.50%)		L
		Sendji (55.25%)		L
		Tchendo (65.00%)		L
		Tchibeli-Litanzi-Loussima (65.00%)		L
		Tchibouela (65.00%)		L
		Yanga (55.25%)		L
				Loango (50.00%)
		Zatchi (35.00%)	L	

(1) The Group's interest in the local entity is approximately 100% in all cases except Total Gabon (57.96%), Total E&P Cameroon (75.80%), and certain entities in the UK, Algeria, Abu Dhabi and Oman (see note 2 below and notes 2 to 9 page 70).

(2) In Algeria, TOTAL has an indirect 19.41% interest in the Ourhoud field and a 48.83% indirect interest in the RKF field via its participation in CEPSA (equity affiliate).



→ Main producing fields as of December 31, 2008 ⁽¹⁾

	Year of entry into the country	Main Group-operated producing fields (Group share)	Main non-Group-operated producing fields (Group share)	Liquids (L) or Gas (G)
North America				
Canada	1999	Joslyn (74.00%)		L
			Surmont (50.00%)	L
United States	1957	Matterhorn (100.00%)		L, G
		Virgo (64.00%)		L, G
South America				
Argentina	1978	Aguada Pichana (27.27%)		L, G
		Aries (37.50%)		L, G
		Cañadon Alfa Complex (37.50%)		L, G
		Carina (37.50%)		L, G
		Hidra (37.50%)		L
		San Roque (24.71%)		L, G
Bolivia	1995		San Alberto (15.00%)	L, G
			San Antonio (15.00%)	L, G
Colombia	1973		Caracara (34.18%) ⁽²⁾	L
			Cupiagua (19.00%)	L, G
			Cusiana (19.00%)	L, G
Trinidad & Tobago	1996		Angostura (30.00%)	L
Venezuela	1980		PetroCedeño (30.323%)	L
			Yucal Placer (69.50%)	G
Asia – Pacific				
Brunei	1986	Maharaja Lela Jamalulalam (37.50%)		L, G
Indonesia	1968	Bekapai (50.00%)		L, G
		Handil (50.00%)		L, G
		Peciko (50.00%)		L, G
		Sisi-Nubi (47.90%)		L, G
		Tambora-Tunu (50.00%)		L, G
			Badak (1.05%)	L, G
			Nilam (9.29%)	G
			Nilam (10.58%)	L
Myanmar	1992	Yadana (31.24%)		G
Thailand	1990		Bongkot (33.33%)	L, G
Commonwealth of Independent States				
Azerbaijan	1996		Shah Deniz (10.00%)	L, G
Russia	1989	Kharyaga (50.00%)		L

(1) The Group's interest in the local entity is approximately 100% in all cases except Total Gabon (57.96%), Total E&P Cameroon (75.80%), and certain entities in the UK, Algeria, Abu Dhabi and Oman (see note 2 on page 67 and notes 2 to 9 page 70).

(2) In Colombia, TOTAL has a 34.18% indirect interest of in the Caracara field via its participation in CEPSA (equity affiliate).



→ Main producing fields as of December 31, 2008 ⁽¹⁾

	Year of entry into the country	Main Group-operated producing fields (Group share)	Main non-Group-operated producing fields (Group share)	Liquids (L) or Gas (G)
Europe				
France	1939	Lacq (100.00%)		L, G
Norway	1965	Skirne (40.00%)		G
			Åsgard (7.68%)	L, G
			Ekofisk (39.90%)	L, G
			Eldfisk (39.90%)	L, G
			Embla (39.90%)	L, G
			Gimle (4.90%)	L
			Glitne (21.80%)	L
			Heimdal (26.33%)	G
			Hod (25.00%)	L
			Huldra (24.33%)	L, G
			Kristin (6.00%)	L, G
			Kvitebjørn (5.00%)	L, G
			Mikkjel (7.65%)	L, G
			Oseberg (10.00%)	L, G
			Sleipner East (10.00%)	L, G
			Sleipner West/Alpha North (9.41%)	L, G
			Snøhvit (18.40%)	G
			Snorre (6.18%)	L
			Statfjord East (2.80%)	L
			Sygna (2.52%)	L
			Tor (48.20%)	L, G
			Tordis (5.60%)	L
			Troll (3.69%)	L, G
			Tune (10.00%)	G
			Vale (24.24%)	L, G
			Valhall (15.72%)	L
			Vigdis (5.60%)	L
			Vilje (24.24%)	L
			Visund (7.70%)	L, G
			Volve (10.00%)	G
The Netherlands	1964	F15-A (32.47%)		G
		F15-B (38.20%)		G
		K1a (40.10%)		G
		K4a (50.00%)		G
		K4b/K5a (36.31%)		G
		K5b (45.27%)		G
		K5F (40.39%)		G
		K6/L7 (56.16%)		G
		L4a (55.66%)		G
			Markham unitized fields (14.75%)	G

(1) The Group's interest in the local entity is approximately 100% in all cases except Total Gabon (57.96%), Total E&P Cameroon (75.80%), and certain entities in the UK, Algeria, Abu Dhabi and Oman (see note 2 on page 67 and notes 2 to 9 page 70).



→ Main producing fields as of December 31, 2008 ⁽¹⁾

	Year of entry into the country	Main Group-operated producing fields (Group share)	Main non-Group-operated producing fields (Group share)	Liquids (L) or Gas (G)
Europe				
United Kingdom	1962	Alwyn North, Dunbar, Ellon, Grant Nuggets (100.00%)		L, G
		Elgin-Franklin (EFOG 46.17%) ⁽²⁾		L, G
		Forvie Nord (100.00%)		L, G
		Glenelg (49.47%)		L, G
		Jura (100.00%)		L, G
		Otter (81.00%)		L
		West Franklin (EFOG 46.17%) ⁽²⁾		L, G
			Alba (12.65%)	L
			Armada (12.53%)	G
			Bruce (43.25%)	L, G
			Caledonia (12.65%)	L
			Markham unitized fields (7.35%)	G
			ETAP (Mungo, Monan) (12.43%)	L, G
			Everest (0.87%)	G
			Keith (25.00%)	L, G
			Maria (28.96%)	L, G
			Nelson (11.53%)	L
			SW Seymour (25.00%)	L
Middle East				
U.A.E.	1939	Abu Dhabi - Abu Al Bu Khoosh (75.00%)		L
			Abu Dhabi offshore (13.33%) ⁽³⁾	L
			Abu Dhabi onshore (9.50%) ⁽⁴⁾	L
Iran	1954		Dorood (55.00%) ⁽⁵⁾	L
			South Pars 2 & 3 (40.00%) ⁽⁶⁾	L, G
Oman	1937		Various fields onshore (Block 6) (4.00%) ⁽⁷⁾	L
			Mukhaizna field (Block 53) (2.00%) ⁽⁸⁾	L
Qatar	1936	Al Khalij (100.00%)		L
			Dolphin (24.50%)	G
			North Field - NFB (20.00%)	L, G
Syria	1988	Jafra/Qahar (100.00%) ⁽⁹⁾		L
Yemen	1987	Kharir/Atuf (Block 10) (28.57%)		L
			Al Nasr (Block 5) (15.00%)	L

(1) The Group's interest in the local entity is approximately 100% in all cases except Total Gabon (57.96%), Total E&P Cameroon (75.80%), and certain entities in the UK, Algeria, Abu Dhabi and Oman (see note 2 on page 67 and notes 2 to 9 below).

(2) TOTAL has a 35.8% indirect interest in Elgin Franklin via its participation in EFOG.

(3) Via ADMA (equity affiliate), TOTAL has a 13.33% interest and participates in the operating company, Abu Dhabi Marine Operating Company.

(4) Via ADPC (equity affiliate), TOTAL has a 9.50% interest and participates in the operating company, Abu Dhabi Company for Onshore Oil Operation.

(5) TOTAL has transferred operationship of Dorood to the National Iranian Oil Company (NIOC). The Group has a 55.00% interest in the foreign consortium.

(6) TOTAL has transferred operatorship to the National Iranian Oil Company (NIOC) for phases 2 & 3 of the South Pars field. The Group has a 40.00% interest in the foreign consortium.

(7) TOTAL has a direct participation of 4.00% in Petroleum Development Oman LLC, operator of Block 6, in which TOTAL has an indirect participation of 4.00% via Pohol (equity affiliate). TOTAL also has a 5.54% interest in the Oman LNG facility (trains 1 and 2), and an indirect participation of 2.04% via OLANG in QalhatLNG (train 3).

(8) TOTAL has a direct participation of 2.00% in Block 53.

(9) Operated by DEZPC which is 50.00% owned by TOTAL and 50.00% owned by SPC.

→ Oil and gas acreage

		2008		2007	
		Undeveloped acreage ⁽¹⁾	Developed acreage	Undeveloped acreage ⁽¹⁾	Developed acreage
<i>(in thousands of acres at year-end)</i>					
Europe	Gross	5,880	647	5,762	656
	Net	2,191	181	2,065	173
Africa	Gross	85,883	1,112	93,469	1,165
	Net	41,608	292	50,564	281
North America	Gross	1,980	13	1,180	13
	Net	1,137	12	793	12
Asia	Gross	24,374	367	28,986	368
	Net	12,291	124	13,158	104
Rest of world	Gross	41,396	690	92,812	687
	Net	5,649	250	21,126	240
Total	Gross	159,513	2,829	222,209	2,889
	Net ⁽²⁾	62,876	859	87,706	810

		2006		2005	
		Undeveloped acreage ⁽¹⁾	Developed acreage	Undeveloped acreage ⁽¹⁾	Developed acreage
<i>(in thousands of acres at year-end)</i>					
Europe	Gross	5,840	613	5,914	667
	Net	2,270	168	2,213	168
Africa	Gross	96,284	1,273	103,691	1,302
	Net	52,534	309	57,494	309
North America	Gross	1,277	16	1,203	248
	Net	771	2	681	122
Asia	Gross	24,807	368	17,624	368
	Net	9,644	104	7,239	103
Rest of world	Gross	94,029	737	94,288	704
	Net	21,524	266	21,504	278
Total	Gross	222,237	3,007	222,720	3,289
	Net ⁽²⁾	86,743	849	89,131	980

		2004	
		Undeveloped acreage ⁽¹⁾	Developed acreage
<i>(in thousands of acres at year-end)</i>			
Europe	Gross	5,998	605
	Net	2,107	165
Africa	Gross	103,828	1,063
	Net	57,166	311
North America	Gross	1,224	253
	Net	682	122
Asia	Gross	11,678	368
	Net	4,177	105
Rest of world	Gross	100,198	646
	Net	24,484	256
Total	Gross	222,926	2,935
	Net ⁽²⁾	88,616	959

(1) Undeveloped acreage includes leases and concessions.

(2) Net acreage equals the sum of the Company's fractional interests in gross acreage.



→ Number of productive oil and gas wells

(wells at year-end)		2008		2007	
		Gross wells capable of producing	Net wells capable of producing ⁽¹⁾	Gross wells capable of producing	Net wells capable of producing ⁽¹⁾
Europe	Oil	700	166	718	181
	Gas	328	127	305	115
Africa	Oil	2,465	692	2,448	684
	Gas	112	34	108	31
North America	Oil	14	8	86	69
	Gas	11	6	35	31
Asia	Oil	170	61	293	91
	Gas	1,044	271	972	195
Rest of world	Oil	4,383	439	1,028	234
	Gas	331	88	314	84
Total	Oil	7,732	1,366	4,573	1,260
	Gas	1,826	526	1,734	456

(wells at year-end)		2006		2005	
		Gross wells capable of producing	Net wells capable of producing ⁽¹⁾	Gross wells capable of producing	Net wells capable of producing ⁽¹⁾
Europe	Oil	645	171	645	169
	Gas	303	118	334	121
Africa	Oil	2,965	734	2,870	734
	Gas	97	28	97	28
North America	Oil	101	17	98	28
	Gas	42	7	316	175
Asia	Oil	293	87	293	92
	Gas	971	133	971	192
Rest of world	Oil	1,008	306	1,015	324
	Gas	264	69	260	70
Total	Oil	5,012	1,315	4,921	1,347
	Gas	1,677	355	1,978	586

(wells at year-end)		2004	
		Gross wells capable of producing	Net wells capable of producing ⁽¹⁾
Europe	Oil	559	161
	Gas	339	120
Africa	Oil	2,669	703
	Gas	99	30
North America	Oil	98	28
	Gas	326	173
Asia	Oil	293	102
	Gas	565	182
Rest of world	Oil	783	266
	Gas	442	87
Total	Oil	4,402	1,260
	Gas	1,771	592

(1) Net wells equal the sum of the Company's fractional interests in gross wells.

→ Number of net oil and gas wells drilled annually

The following tables show the net productive and dry exploratory and development oil and gas wells completed or abandoned by the Group from 2004 to 2008. Productive wells include wells in which hydrocarbons were found, and the drilling or completion of which, in the case of exploratory wells, has been suspended pending drilling or evaluation. A dry well is one found to be incapable of producing in sufficient quantities to justify completion.

(wells at year-end)		2008			2007		
		Net productive wells drilled ⁽¹⁾	Net dry wells drilled ⁽¹⁾	Net total wells drilled ⁽¹⁾	Net productive wells drilled ⁽¹⁾	Net dry wells drilled ⁽¹⁾	Net total wells drilled ⁽¹⁾
Exploratory	Europe	1.3	2.0	3.3	2.1	1.0	3.1
	Africa	4.7	3.2	7.9	8.1	8.7	16.8
	North America	–	1.8	1.8	–	–	–
	Asia	4.1	2.2	6.3	5.2	–	5.2
	Rest of world	0.4	0.8	1.2	1.0	2.0	3.0
	Total	10.5	10.0	20.5	16.4	11.7	28.1
Development	Europe	6.2	–	6.2	13.5	0.1	13.6
	Africa	38.3	6.4	44.7	51.6	–	51.6
	North America	14.2	208.9	223.1	1.5	105.6	107.1
	Asia	56.7	–	56.7	56.4	–	56.4
	Rest of world	90.5	69.6	160.1	177.5	5.1	182.6
	Total	205.9	284.9	490.8	300.5	110.8	411.3
Total	216.4	294.9	511.3	316.9	122.5	439.4	

(wells at year-end)		2006			2005		
		Net productive wells drilled ⁽¹⁾	Net dry wells drilled ⁽¹⁾	Net total wells drilled ⁽¹⁾	Net productive wells drilled ⁽¹⁾	Net dry wells drilled ⁽¹⁾	Net total wells drilled ⁽¹⁾
Exploratory	Europe	2.2	2.7	4.9	0.4	1.5	1.9
	Africa	12.3	5.6	17.9	7.4	3.2	10.6
	North America	1.4	–	1.4	–	0.3	0.3
	Asia	2.5	2.3	4.8	–	0.8	0.8
	Rest of world	0.9	3.5	4.4	0.8	1.0	1.8
	Total	19.3	14.1	33.4	8.6	6.8	15.4
Development	Europe	12.5	0.4	12.9	13.3	1.2	14.5
	Africa	35.7	0.9	36.6	52.4	0.4	52.8
	North America	142.3	–	142.3	301.3	1.0	302.3
	Asia	5.5	–	5.5	57.3	–	57.3
	Rest of world	90.7	1.0	91.7	65.4	1.2	66.6
	Total	286.7	2.3	289.0	489.7	3.8	493.5
Total	306.0	16.4	322.4	498.3	10.6	508.9	

(wells at year-end)		2004		
		Net productive wells drilled ⁽¹⁾	Net dry wells drilled ⁽¹⁾	Net total wells drilled ⁽¹⁾
Exploratory	Europe	1.8	–	1.8
	Africa	8.4	4.3	12.7
	North America	–	1.2	1.2
	Asia	0.7	0.9	1.6
	Rest of world	1.2	0.5	1.7
	Total	12.1	6.9	19.0
Development	Europe	11.7	–	11.7
	Africa	33.7	1.4	35.1
	North America	49.7	5.6	55.3
	Asia	47.9	–	47.9
	Rest of world	56.1	0.5	56.6
	Total	199.1	7.5	206.6
Total	211.2	14.4	225.6	

(1) Net wells equal the sum of the Company's fractional interests in gross wells.



→ Drilling and production activities in progress

The following table shows the number of exploratory and development wells in the process of being drilled by the Group as of December 31, 2008 and at the end of the previous years.

(units at year-end)		2008		2007	
		Gross	Net ⁽¹⁾	Gross	Net ⁽¹⁾
Exploratory	Europe	2	1.1	1	0.4
	Africa	7	2.5	3	0.6
	North America	–	–	–	–
	Asia	–	–	4	1.8
	Rest of world	3	0.9	–	–
	Total	12	4.5	8	2.8
Development	Europe	7	3.7	22	4.7
	Africa	19	4.3	41	10.5
	North America	3	2.0	3	2.0
	Asia	13	6.5	18	8.8
	Rest of world	21	4.7	28	8.5
	Total	63	21.2	112	34.5
Total	75	25.7	120	37.3	

(units at year-end)		2006		2005	
		Gross	Net ⁽¹⁾	Gross	Net ⁽¹⁾
Exploratory	Europe	3	1.6	2	1.0
	Africa	13	3.9	7	3.0
	North America	–	–	–	–
	Asia	2	2.0	–	–
	Rest of world	1	0.2	3	1.1
	Total	19	7.7	12	5.1
Development	Europe	20	4.5	21	3.8
	Africa	22	7.5	35	10.6
	North America	–	–	2	1.2
	Asia	13	6.5	14	7.0
	Rest of world	18	6.0	24	8.0
	Total	73	24.5	96	30.6
Total	92	32.2	108	35.7	

(units at year-end)		2004	
		Gross	Net ⁽¹⁾
Exploratory	Europe	4	1.1
	Africa	5	3.1
	North America	1	0.3
	Asia	–	–
	Rest of world	2	0.8
	Total	12	5.3
Development	Europe	21	2.6
	Africa	32	7.9
	North America	3	3.0
	Asia	16	6.7
	Rest of world	31	11.2
	Total	103	31.4
Total	115	36.7	

(1) Net wells equal the sum of the Company's fractional interests in gross wells.



“ TOTAL intends to take full advantage of the decline in prices, which is both inevitable and absolutely essential for the successful implementation of our projects. ”



JEAN-MARIE GUILLERMOU
Senior VP Development
and Operations Techniques

Can you tell us about cost trends in the market in 2008 and your expectations for 2009?

Service and project prices hit record highs in 2008. The overheated market has affected our operations in several ways: costs have increased, schedules have been affected by the decreased responsiveness of service providers due to market saturation, and service and construction quality has deteriorated — although we have maintained our standards. And finding qualified personnel in certain disciplines is also an ongoing problem for the industry. In response to this situation, we continued to supervise our contractors and operations very closely, developed new contract strategies with the support of our partners, and encouraged the use of new contractors, whether from emerging economies or newcomers. However, the situation in early 2009 is dramatically different. While most cost models generally assumed that it takes two years for crude oil prices evolution to be reflected in project costs, plunging oil prices in the fourth quarter of 2008 saw project costs begin to decline before the end of the year. So we're talking about a complete turnaround, rather than just the start of a new cycle. TOTAL intends to take full advantage of the decline in prices, which is both inevitable and absolutely essential for the successful implementation of our projects.

Can you give us some examples of the process standardization you've been talking about?

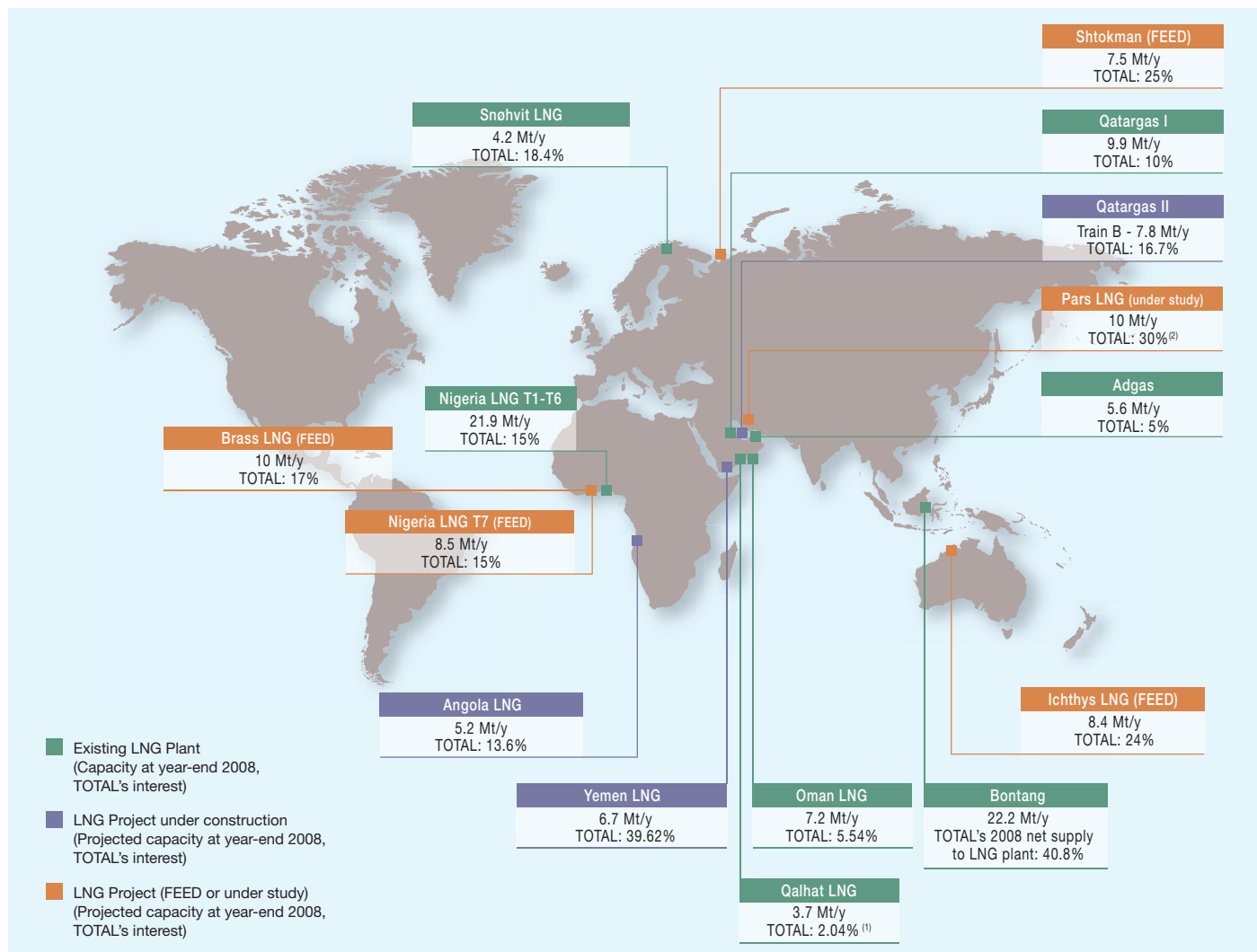
I can think of three good examples. First, our drilling operations in Indonesia, which is still a major focus of activity for TOTAL. We were able to halve the time it took to drill wells on the Tunu field, through continuous performance improvement. This was achieved by scrutinizing ways to optimize operations, identifying the best and simplest well architectures, and leveraging every possible improvement or synergy among the nine drilling rigs operating on the block. We've also overhauled our category management process, which has given us a clearer picture of the market in which our contractors and suppliers operate and enabled us to improve Total's position as a result. The market was first divided into around 20 segments, managed by a duet consisting of a supply chain representative from Contracts & Procurement and a representative of the professional discipline from the relevant segment. We then identified the market forces in each segment, the respective strategies of individual suppliers and their market positioning, and our market share, before making recommendations on how to improve our situation. Lastly, there's the innovative contractual strategy on the CLOV project. Rather than calling for tenders based on a set brief, we asked contractors to share their design and optimization suggestions, provided they still meet our specifications.

What sort of margin for negotiation do you have with contractors to reduce costs?

First, we need to distinguish between past and future contracts, and we need to further divide past contracts into pre and post-2006. Many contracts were signed before 2006, when prices were much lower than they are now, and they don't need to be renegotiated. For contracts signed between 2006 and 2008, when prices peaked, all of our teams are committed to finding ways to modify and reduce the resources invested and, more importantly, to utilize these resources even more efficiently. For future contracts, we have many options and are determined to obtain the necessary price reductions in full, even if that means rejecting bids that do not meet our targets. As a result, we're giving ourselves more time for the call to tender process, so that we can negotiate effectively and get what we want. Our objective is to maintain our program of operations at a reasonable price, and our contractors know that. The current drop-off in activity should also mean faster response times and improved quality.

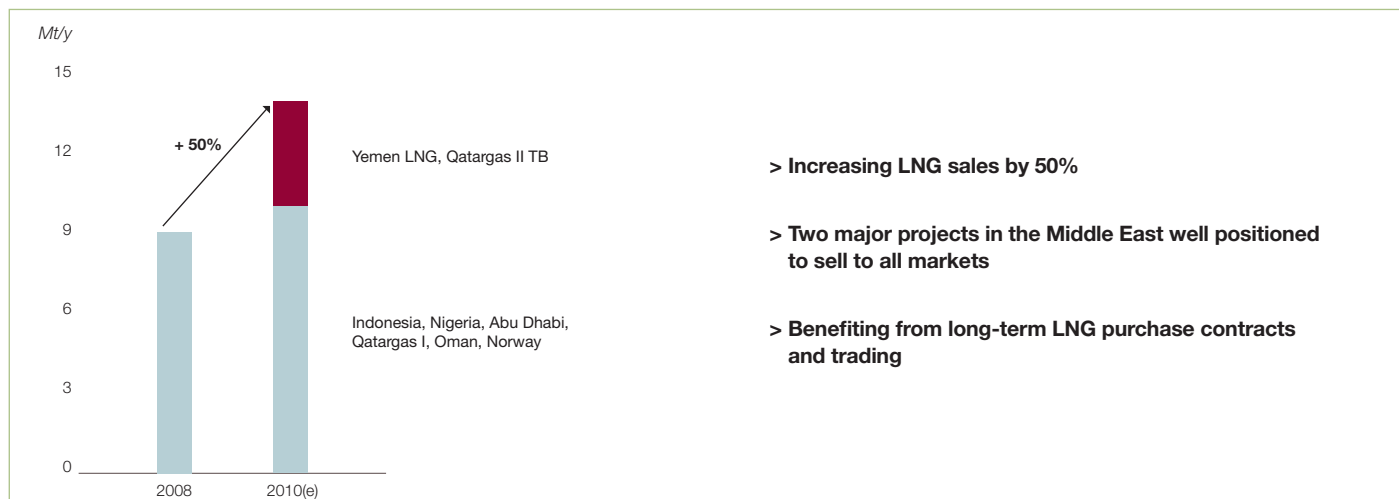


→ LNG positions as of April 1, 2009



→ Changing the scale of TOTAL's LNG portfolio by 2010

LNG sales by TOTAL (3)



(1) TOTAL interest through the 36.8% share of Qalhat LNG owned by Oman LNG.

(2) Company estimates after LNG buyers entered the project.

(3) Group share of LNG sales by affiliates and participations, including FAS 69 production equivalent for Bontang sales and excluding trading.

→ Liquefied Natural Gas (LNG) sales ⁽¹⁾

(Mt/y)	2008	2007	2006	2005	2004
Indonesia ⁽²⁾ (Bontang)	4,753	4,909	4,799	4,765	4,486
Nigeria (NLNG)	2,485	2,477	1,947	1,340	1,415
Qatar (Qatargas I)	973	938	952	929	924
Oman ⁽³⁾	398	409	418	381	381
Abu Dhabi (Adgas)	289	280	281	272	293
Norway (Snøhvit)	253	64	–	–	–
Total	9,152	9,076	8,397	7,687	7,499

(1) Group share.

(2) From 2005, TOTAL's actual net supply to LNG plant applied to Bontang sales.

(3) Includes both Oman LNG & Qalhat LNG.

“TOTAL's net LNG entitlement production is expected to increase by around 50% between 2008 and 2010.”



JEAN-MARC HOSANSKI
Senior Vice President LNG

What major events have shaped Total's LNG operations since the beginning of 2008?

I'd like to mention three major Upstream highlights. First, intense construction works continued on two liquefaction plants of major importance to our LNG portfolio, Qatargas II Train B and Yemen LNG. The new facilities are expected to increase TOTAL's net LNG entitlement production by around 50% between 2008 and 2010. Second, Total E&P Indonésie signed a very important memorandum of understanding with a consortium of Japanese

buyers in February 2009 to deliver 25 million metric tons of LNG over a ten-year period starting in 2011. The feed gas will be entirely supplied from the offshore Mahakam PSC. Lastly, the operating company for Phase 1 development of the Shtokman field was created with our partners Gazprom and StatoilHydro in February 2008. I'd also like to mention three significant Midstream events in 2008.

One was the signature of a long-term agreement to supply China's CNOOC with up to 1 million metric tons of LNG a year for 15 years. Broadening cooperation between the two companies, the agreement gives Total access to a fast-growing market and secures a new outlet for our LNG.

Another was very high levels of activity at our Altamira terminal in Mexico and the Hazira terminal in India, which handled 42 and 30 cargoes respectively in 2008. In addition, the Sabine Pass terminal in Louisiana was commissioned in April 2008, and work continued on building the South Hook terminal in the U.K. and the Fos Cavaou terminal in France, which will expand our midstream network in 2009. Lastly, our LNG trading business experienced sustained

growth, handling 34 cargoes in 2008, of which 12 under long-term contracts. The gradual increase in volumes purchased under long-term contracts heralds strong growth in trading in coming years.

What impact will the crisis have on the development of new LNG projects?

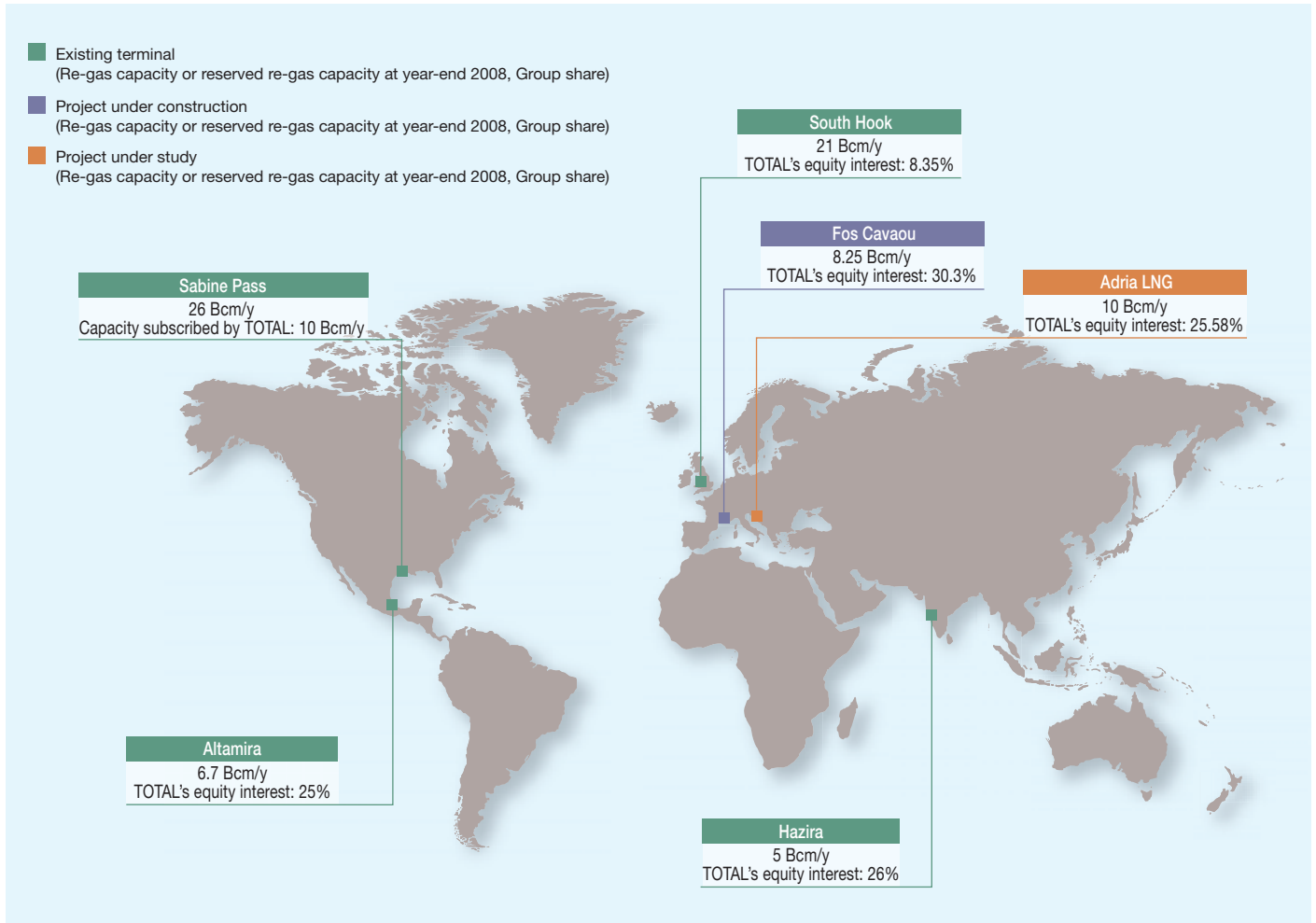
First, I have to say that we remain very confident about the long-term growth of the LNG market. Natural gas is very competitive compared to other energy sources, particularly for power generation, and LNG offers significant benefits, such as flexibility and security of supply. These two factors should allow the market to return to sustained growth as soon as the effects of the crisis have worn off. New liquefaction plants, particularly those we're currently working on, will definitely be needed. That said, the impact of the crisis on demand, combined with the commissioning of additional production capacity between 2009 and 2011, will push gas prices down in the short term. It's a good time to reduce costs, and that's exactly what we're going to do before the next round of final investment decisions in 2010.

In the short term, how will the oversupply of LNG be resolved?

Most of the surplus LNG will probably find buyers in the North American market, which is very liquid and has the required LNG receiving capacity. LNG will be competitive there. We can expect gas consumption in North America to level off somewhat as the recession affects demand, but this will be at least partially offset by a switch to cheaper gas for power generation. Low gas prices should discourage major new investments in unconventional gas, resulting in a decline in domestic production. LNG imports will increase to make up the resultant shortfall. Thanks to low breakeven costs that make marketing surplus LNG in the United States economically viable, Total's portfolio of LNG projects can ride out low gas prices in the short term. In the market environment I have just described, our decision to invest in midstream LNG activities, particularly to acquire capacity rights in the Sabine Pass terminal in Louisiana will be of great support.

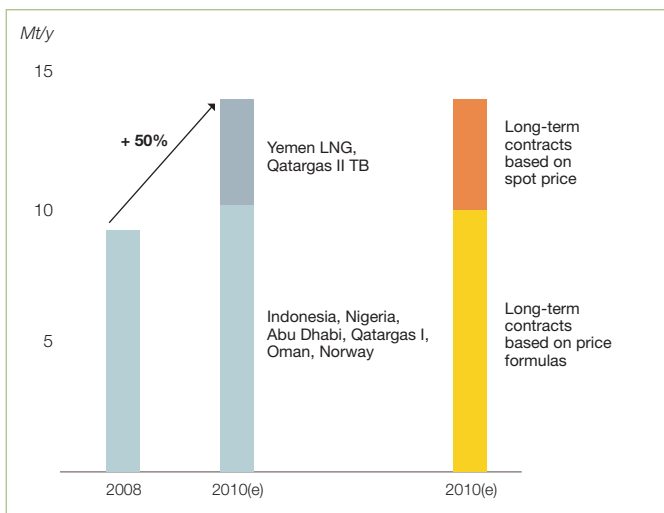


→ Re-gasification terminals as of April 1, 2009

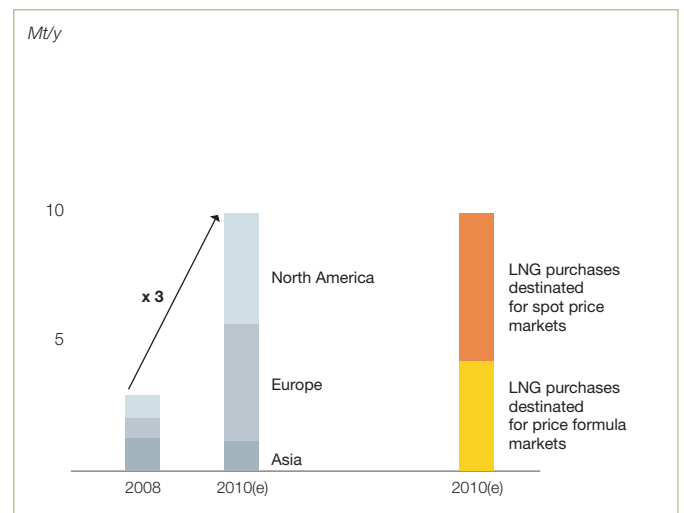


→ Balanced exposure along entire LNG value chain

LNG sales ⁽¹⁾

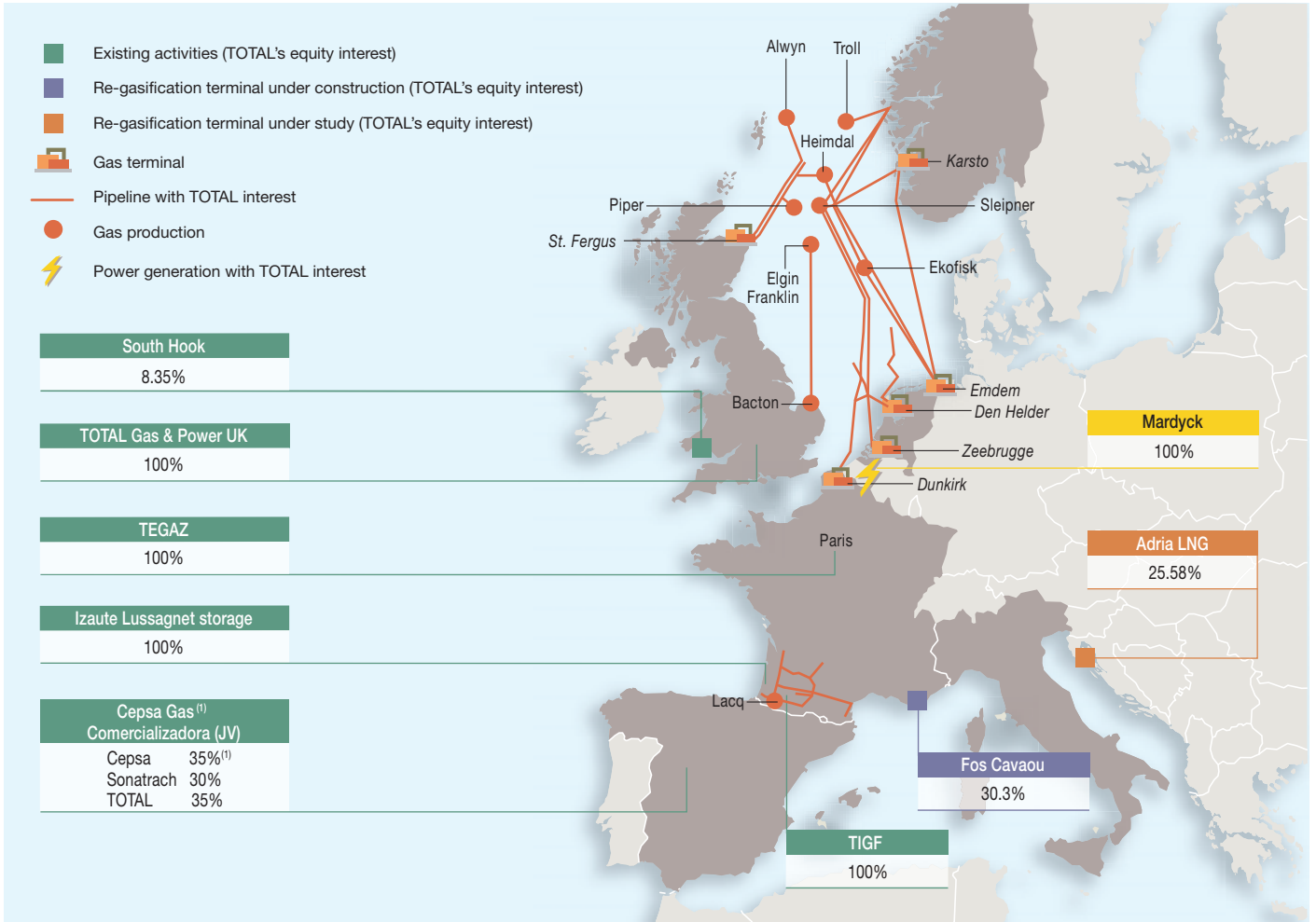


LNG purchases by destination



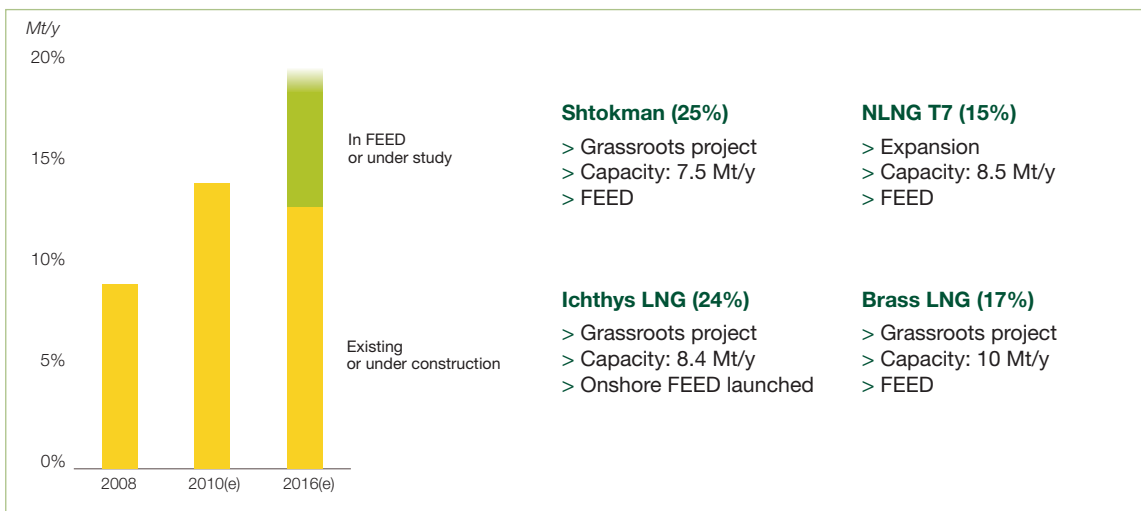
(1) Group share of LNG sales by affiliates and participations, including FAS 69 production equivalent for Bontang sales and excluding trading.

→ Gas & Power activities in Europe



→ Preparing the next wave of LNG projects

LNG sales⁽²⁾



(1) TOTAL has a 48.8% interest in CEPSA.

(2) Group share of LNG sales by affiliates and participations, including FAS 69 production equivalent for Bontang sales and excluding trading.



→ Gas & Power activities in South America



→ Interests in pipelines

As of December 31, 2008

Pipeline(s)	Origin	Destination	% interest	Operator	Liquids	Gas
Europe						
France						
TIGF	Network South West		100.00	X		X
Norway						
Frostpipe (inhibited)	Lille-Frigg, Froy	Oseberg	36.25		X	
Gassled ⁽¹⁾			7.995			X
Heimdal to Brae Condensate Line	Heimdal	Brae	16.76		X	
Kvitebjørn Pipeline	Kvitebjørn	Mongstad	5.00		X	
Norpipe Oil	Ekofisk Treatment center	Teeside (UK)	34.93		X	
Oseberg Transport System	Oseberg, Brage and Veslefrikk	Sture	8.65		X	
Sleipner East Condensate Pipe	Sleipner East	Karsto	10.00		X	
Troll Oil Pipeline I and II	Troll B and C	Vestprocess (Mongstad Refinery)	3.70		X	
The Netherlands						
Nogat pipeline	F3-FB	Den Helder	23.19			X
WGT K13-Den Helder	K13A-K4K5	Den Helder	4.66			X
WGT K13-Extension	Markham	K13-K4/K5	23.00			X
United Kingdom						
Alwyn Liquid Export Line	Alwyn North	Cormorant	100.00	X	X	
Bruce Liquid Export Line	Bruce	Forties (Unity)	43.25		X	
Central Area Transmission System (CATS)	Cats Riser Platform	Teeside	0.57			X
Central Graben Liquid Export Line (LEP)	Elgin-Franklin	ETAP	15.885		X	
Frigg System: UK line	Alwyn North, Bruce and others	St.Fergus (Scotland)	100.00	X		X
Ninian Pipeline System	Ninian	Sullom Voe	16.00		X	
Shearwater Elgin Area Line (SEAL)	Elgin-Franklin, Shearwater	Bacton	25.73			X
Africa						
Algeria						
Medgas	Algeria	Spain	9.77 ⁽²⁾			X
Gabon						
Mandji Pipe	Mandji field	Cap Lopez Terminal	100.00 ⁽³⁾	X	X	
Rabi Pipe	Rabi	Cap Lopez Terminal	100.00 ⁽³⁾	X	X	
Americas						
Argentina						
Gas Andes	Neuquen Basin (Argentina)	Santiago (Chile)	56.50	X		X
TGN	Network (Northern Argentina)		15.40	X		X
TGM	TGN	Uruguayana (Brazil)	32.68	X		X
Bolivia						
Transierra	Yacuiba (Bolivia)	Rio Grande (Bolivia)	11.00			X
Brazil						
TBG	Bolivia-Brazil border	Porto Alegre via São Paulo	9.67			X
TSB (project)	TGM (Argentina)	TGB (Porto Alegre)	25.00			X
Colombia						
Ocensa	Cusiana, Cupiagua	Covenas Terminal	15.20		X	
Oleoducto de Alta Magdalena	Tenay	Vasconia	0.93		X	
Oleoducto de Colombia	Vasconia	Covenas	9.55		X	
Asia						
Myanmar						
Yadana	Yadana (Myanmar)	Ban-I Tong (Thai border)	31.24	X		X
Rest of world						
Azerbaijan						
BTC	Baku (Azerbaijan)	Ceyhan (Turkey)	5.00		X	
SCP	Baku (Azerbaijan)	Georgia/Turkey Border	10.00			X
Qatar						
Dolphin (International Transport and Network)	Ras Laffan (Qatar)	U.A.E.	24.50			X

(1) Gassled: unitization of Norwegian gas pipelines through a new joint-venture in which TOTAL has an interest of 7.995%. In addition to the direct share in Gassled, TOTAL has a 14.4% interest in the joint-stock company Norsesea Gas AS, which holds 2.839% in Gassled.

(2) Through the Group's interest in CEPSA (48.83%).

(3) Interest of Total Gabon. The Group has a financial interest of 57.96% in Total Gabon.



→ Pipeline gas sales

(Mcf/d)	2008	2007	2006	2005	2004
France	81	91	102	94	115
United Kingdom	627	759	829	889	935
Norway	642	651	662	679	696
The Netherlands	238	248	241	278	323
Africa	41	64	54	52	44
United States	13	28	44	171	236
Indonesia ⁽¹⁾	102	97	94	98	91
Myanmar	117	136	121	109	110
Thailand	196	202	199	194	194
Brunei	60	59	64	54	56
Argentina	349	351	335	319	282
Colombia	30	30	25	21	14
Bolivia	128	109	94	99	83
Venezuela	56	65	67	94	44
Qatar	243	61	–	–	–
Syria	–	–	–	18	33
Total	2,923	2,952	2,931	3,168	3,256

→ Power generation facilities

	Interest	Capacity ⁽²⁾	Fuel
France			
Mardyck	100.00%	12 MW	Wind
Thailand			
Bang Bo	28.00%	350 MW	Gas
U.A.E.			
Taweelah A1	20.00%	1,430 MW	Gas

(1) Domestic sales.

(2) Capacity stated at 100%.

EUROPE

→ Highlights

In 2008, TOTAL's production in this zone reached 616 kboe/d, representing 26% of the Group's overall production.

In Norway, the 2006-2008 period included the start-up of the Snøhvit field, the increase of the Group's interest in the PL211 permit (Victoria) and new developments on existing fields.

In the UK, production began on satellites of Alwyn (Jura, discovered in 2006) and Elgin-Franklin (Glenelg, West Franklin) as well as on the Maria field.

In both countries, TOTAL made several major discoveries and was awarded new exploration permits.



→ Production

	2008	2007	2006	2005	2004
Liquids production (kb/d)	302	335	365	390	424
Gas production (Mcf/d)	1,704	1,846	1,970	2,063	2,218
Total (kboe/d)	616	674	728	770	832

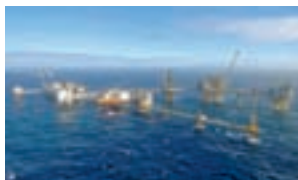
→ Main projects

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op. ⁽¹⁾	Country
2008	Jura	Liquids	50	100%	✓	United Kingdom
	West Franklin	Gas	45	46.2%	✓	United Kingdom
2009(e)	Tyrihans	Liq/Gas	70	23.2%		Norway
2010-2013(e)	Tempa Rossa	Heavy oil	50	50%	✓	Italy
	Laggan/Tormore	Liq/Gas	90	50% ⁽²⁾	✓	United Kingdom
2013+	Ekofisk South	Liquids	60	39.9%		Norway
	Eldfisk 2	Liquids	70	39.9%		Norway
	Hild	Liq/Gas	70	49%	✓	Norway
	Victoria	Liq/Gas	Study	40%	✓	Norway

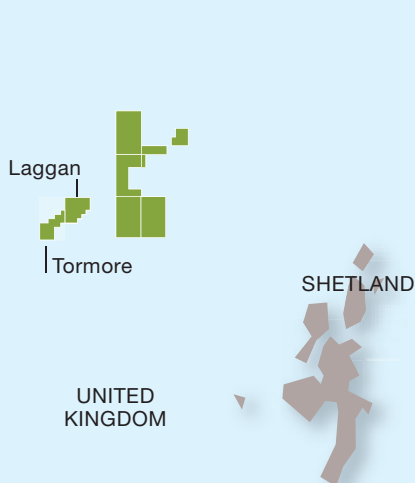
(1) Operated by TOTAL or through an operating company.

(2) 47.5% interest in Tormore.

UPSTREAM MAPS EUROPE



UNITED KINGDOM – SOUTHERN NORWAY

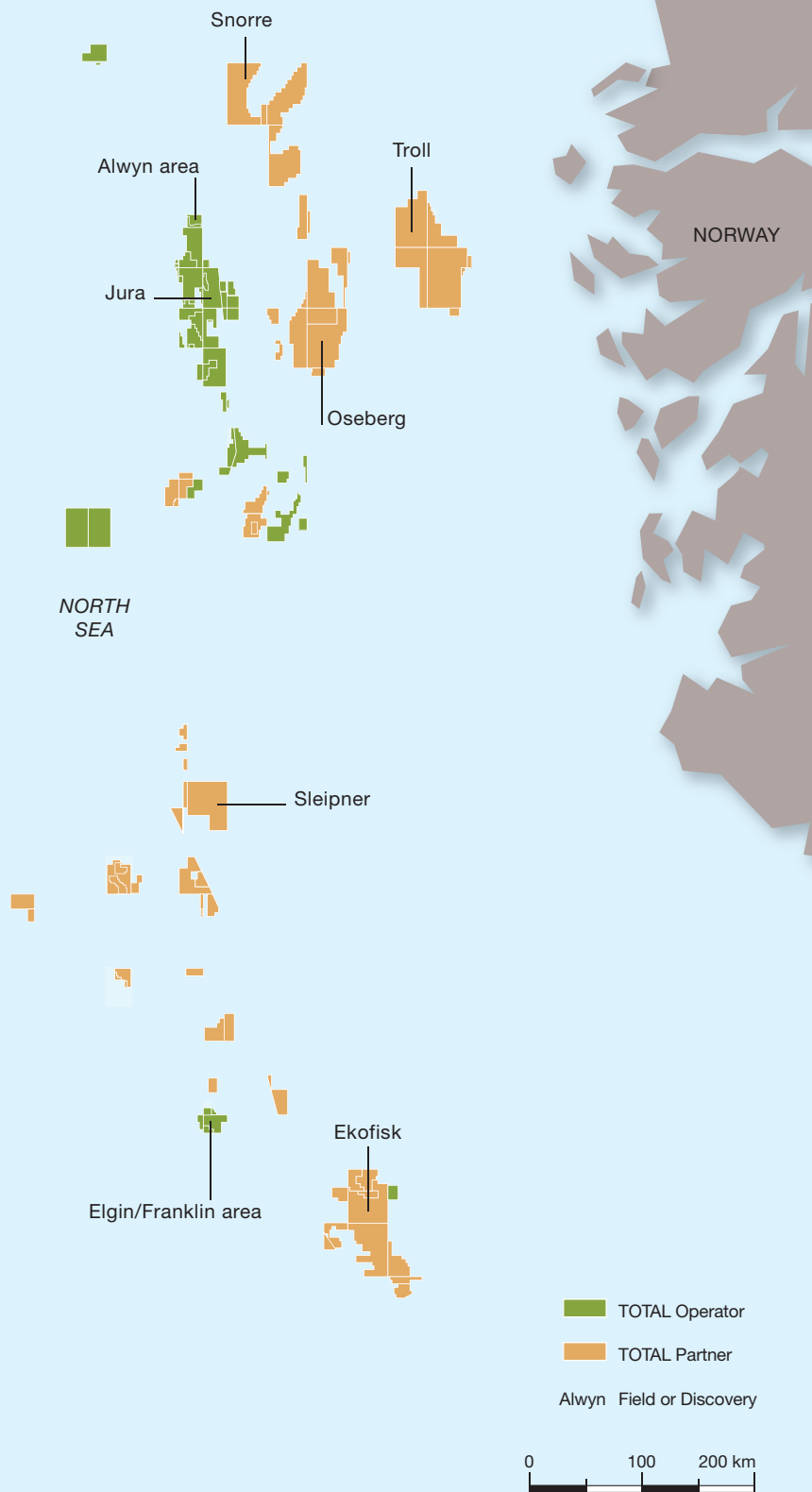


TOTAL has been present in the **UNITED KINGDOM** since 1962. The Group's production reached 213 kboe/d in 2008. The UK accounts for nearly 9% of the Group's overall production. 82% of this production comes from operated fields located in two zones: the Alwyn zone in the northern North Sea, and the Elgin Franklin zone in the Central Graben. In addition, the Tormore discovery in 2007 led the Group and its partners to consider the joint development of the Laggan/Tormore fields, located west of the Shetland Islands and to select the development plan.

The Jura field (100%), discovered late in 2006, started production in May 2008 through two sub-sea wells connected to the pipeline linking Forvie North and Alwyn. The production capacity of this field is 50 kboe/d (gas and condensates). A second gas and condensates discovery, Islay (100%), located in a faulted panel immediately east of Jura, was made in 2008. Development studies for this discovery are underway.

Regarding the development of the Elgin and Franklin operated satellites, the second well of West Franklin, F9, was drilled on this field and production started in September 2008 at a rate of nearly 25 kboe/d. Anticipated production for this field over its life is estimated to total approximately 200 Mboe (in 100%). On the Elgin field, drilling of an infill well started in October 2008. Drilling of such a well in a high pressure/high temperature depleted field is a significant technical milestone.

In the West Shetland zone, a successful exploration well was drilled on the Tormore prospect, located 15 km southwest of the Laggan field. Development studies allowed the Group and its partners to select a joint development plan for both fields. Basic engineering studies for the development have been launched and production is expected to begin in 2013.



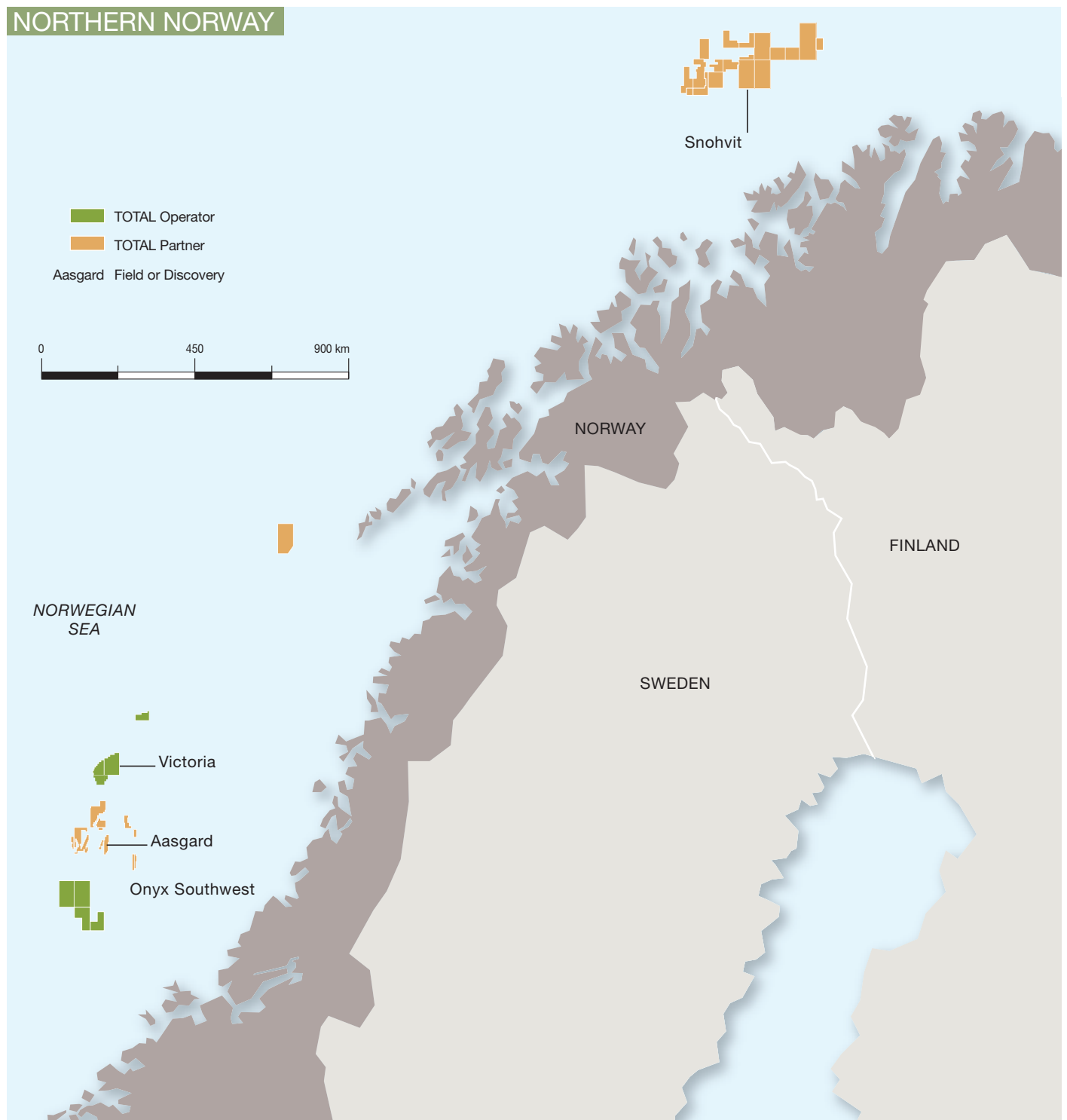


In **NORWAY**, where the Group has been present since the late 1960s, TOTAL holds interests in seventy four production permits on the Norwegian continental shelf, thirteen of which it operates. Norway is the largest single-country contributor to the Group's production, with 334 kboe/d in 2008.

In the Norwegian North Sea, the most significant contribution to production, for the most part non-operated, comes from the Ekofisk Area located in the southern region.

In the Barents Sea, the Snøhvit project (18.4%) started in August 2007. This project includes both the development of the natural gas field and the construction of the associated liquefaction facilities.

NORTHERN NORWAY



UPSTREAM MAPS EUROPE



In **FRANCE**, the Group has operated fields since 1939, notably the Lacq (100%) and Meillon (100%) gas fields, located in the southwest. The Group's production was 25 kboe/d in 2008.

The Group's most significant production activity in France has been on the Lacq field, which began in 1957. A pilot project to capture, inject and store carbon dioxide is proceeding at this site. In connection with this project, a gas burning plant is being modified to operate in an oxy combustion environment and the carbon dioxide produced is to be re-injected in the depleted Rousse field. The plant is expected to be operational

by mid-2009. As part of the Group's sustainable development policy, this project will allow the Group to assess one of the technological possibilities for reducing emissions of carbon dioxide into the atmosphere.

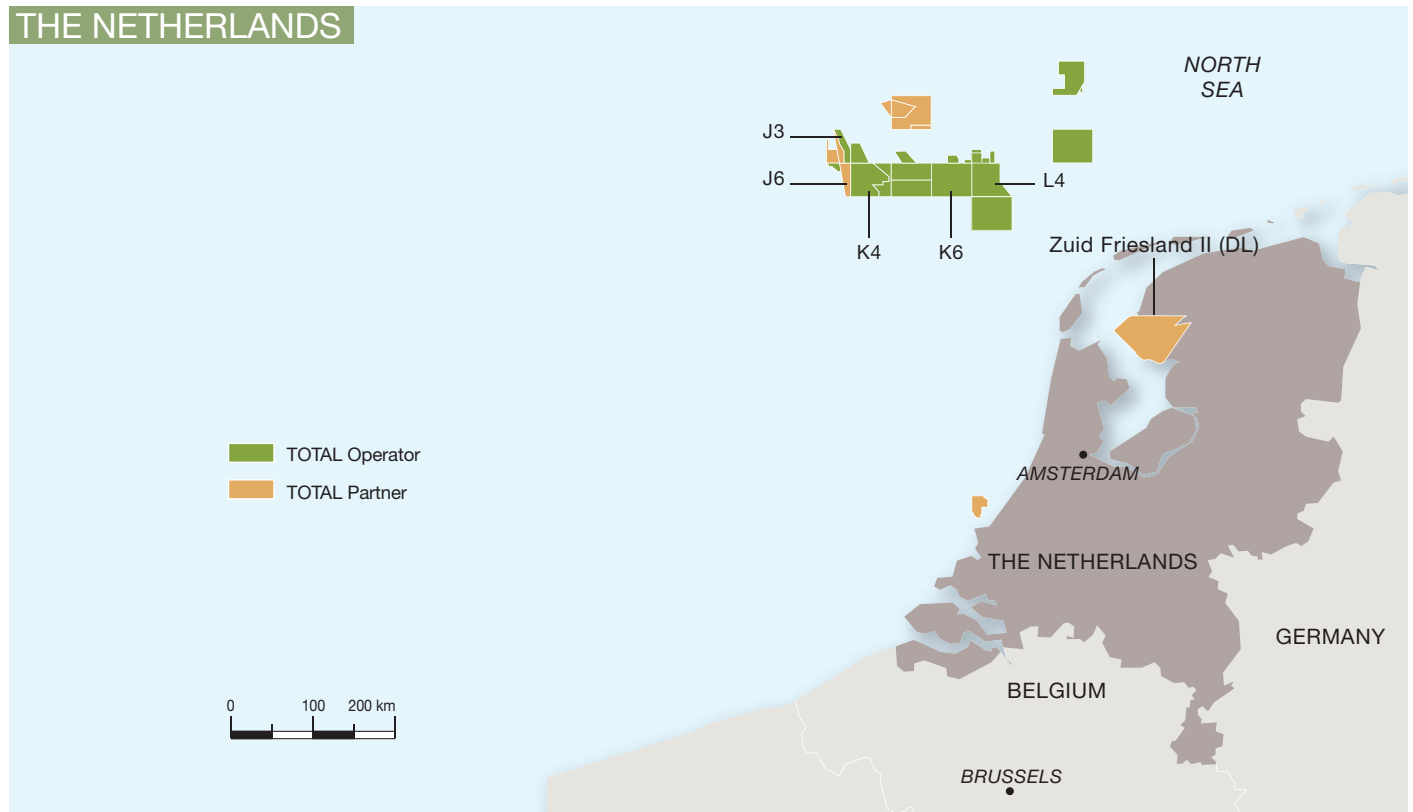
In **ITALY**, the Tempa Rossa field (50%, operator), discovered in 1989 and located on the unitized Gorgoglione concession (Basilicate region), is one of TOTAL's principal assets in the country.

The plan of extending the Tarente refinery export system, which is necessary for the development of the Tempa Rossa field, will be submitted to the Italian authorities

in 2009. Site preparation work started in August 2008. Depending on the date the principal contracts are awarded, production is planned to begin in 2012 or 2013, with a plateau production of 50 kb/d.

TOTAL has been conducting natural gas exploration and production activities in **THE NETHERLANDS** and on the North Sea continental shelf since 1964. In September 2008, TOTAL entered into an agreement with Talisman Energy to acquire its Dutch subsidiary, Goal Petroleum. In 2008, the Group's production amounted to 44 kboe/d.

THE NETHERLANDS





AFRICA

→ Highlights

TOTAL has been present in Africa since 1928. The African continent is one of the Group's principal growth regions. Its exploration and production operations are primarily located in countries bordering the Gulf of Guinea, particularly Angola and Nigeria, as well as in North Africa. The Group's production in Africa amounted to 783 kboe/d in 2008 (including its share in the production of equity affiliates), amounting to 33% of the Group's overall production and making TOTAL one of the leading international oil companies in the region, based on production⁽¹⁾. Since 2006, production has started on the Dalia (2006) and Rosa (2007) fields in Angola, the Moho Bilondo field (2008) in the Republic of Congo and the Akpo field (March 2009) in Nigeria. TOTAL has also launched the OML 58 upgrade project and the development of Usan in Nigeria and the development of Pazflor in Angola. In Madagascar, the Group has acquired an interest on the Bemolanga oil sands permit.



→ Production

	2008	2007	2006	2005	2004
Liquids production (kb/d)	654	681	628	696	730
Gas production (Mcf/d)	659	640	483	422	444
Total (kboe/d)	783	806	719	776	813

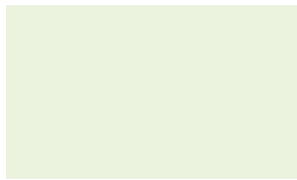
→ Main projects

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op. ⁽²⁾	Country
2008	Moho Bilondo	Deep offshore	90	53.5%	✓	Congo
2009	Akpo	Deep offshore	225	24%	✓	Nigeria
	Tombua Landana	Liquids	130	20%		Angola
2010-2013(e)	OML 58 upgrade Ph. 1	Gas/Cond.	50	40%	✓	Nigeria
	Ofon II	Liquids	100	40%	✓	Nigeria
	Anguille redev.	Liquids	40	100%	✓	Gabon
	Pazflor	Deep offshore	200	40%	✓	Angola
	Usan	Deep offshore	180	20%	✓	Nigeria
	Angola LNG	LNG	175	13.6%		Angola
	CLOV	Deep offshore	160	40%	✓	Angola
	Egina	Deep offshore	200	24%	✓	Nigeria
2013+	Block 32-CSE	Deep offshore	Study	30%	✓	Angola
	Moho North	Deep offshore	Study	53.5%	✓	Congo
	NLNG T7	LNG	250	15%		Nigeria
	Brass LNG	LNG	300	17%	✓	Nigeria

(1) Based on publicly available information.

(2) Operated by TOTAL or through an operating company.

UPSTREAM MAPS AFRICA



In **CAMEROON**, TOTAL has been a producer since 1977 and currently operates production of approximately 60 kb/d, or nearly 70% of the country's overall production⁽¹⁾. In 2008, the Group's share of production was 14 kb/d.

The exclusive authorization to operate the Dissoni field (37,5% operator) was granted by the Cameroonian authorities in November 2008, with production expected to commence in 2012 (plateau production is expected to reach nearly 15 kb/d in 100%).

TOTAL has been present in **NIGERIA** in Exploration & Production since 1962. It operates seven production permits (OML) out of the forty seven in which it holds an interest, and two exploration permits (OPL) out of the eight in which it holds an interest.

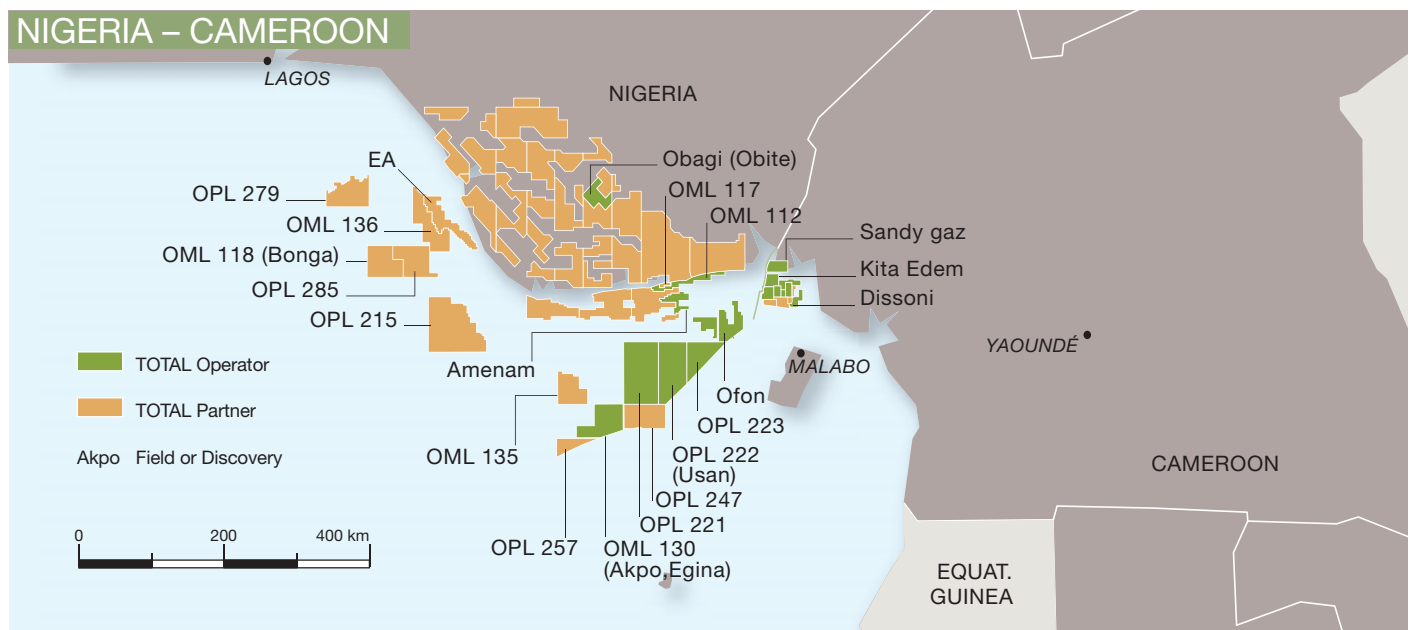
TOTAL holds a 15% interest in the Nigeria LNG Ltd gas liquefaction facility located on Bonny Island. Studies for a project to construct a seventh train with a capacity of 8.5 Mt/y continued in 2008.

TOTAL confirmed its ability to supply gas to the LNG plants in which it has interests to meet the growing domestic demand in gas:

- On the OML 136 permit (40%), the Group conducted an appraisal of the Amatu field in 2008 and is planning to appraise the Temi Agge field in 2009.
- On the OML 112/117 permits (40%), TOTAL continued development studies for the Ima gas field in 2008.
- As part of its joint venture with the Nigerian National Petroleum Corporation (NNPC), TOTAL launched a project to increase the production capacity of the OML 58 permit (40%, operator) to 550 Mcf/d of gas by 2011.

On the OML 102 permit (40%, operator), TOTAL continued to develop the Ofon II project in 2008, as part of its joint venture with NNPC. The Group also discovered the Etisong oil field, located 15 km from the Ofon field, which is currently in production.

On the OML 130 permit (24%, operator), TOTAL is actively valuing its deep-offshore discoveries. Regarding the development of the Akpo field, the FPSO arrived on site in October 2008, as planned, and production started in March 2009 ahead of the planned startup date. Plateau production is expected to reach 225 kboe/d (in 100%). The Group also completed pre-project studies to develop a second production facility on the Egina field, for which the Nigerian authorities have approved a development plan.



(1) Source: TEP Cameroun and Société Nationale des hydrocarbures de Cameroun.



AKPO

Another giant deep-water project offshore Nigeria



The Akpo development experienced several challenges:

- a hybrid condensate-production/gas-export development scheme, to maximize hydrocarbon recovery,
- the reservoir management, which required massive pressure-maintenance facilities, extensive use of intelligent and selective completions, and subsea multiphase-flow measurements,
- a drilling strategy and well architecture had to be developed to maximize reliability and availability of the subsea layout,
- an extensive qualification and testing program of the equipments was needed to meet the reservoir conditions,
- also, the FPSO concept designed for handling large volumes of high-pressure fluids and gas storage.

→ DEEP OFFSHORE DEVELOPMENT

- Water depth of **1,400 m**
- **44** wells (22P – 22I)
- Gas export to Bonny LNG plant
- Reserves: oil: **620 Mb** – Gas: **30 Bcm**
- **65 km** of static and dynamic umbilicals
- FPSO:
 - > Storage capacity: **2 Mb**
 - > Process capacity: **180 kb/d**
 - > Gas export: **320 mmscf/d**

→ UMBILICAL, FLOWLINES & RISERS (UFR)

- Condensate production: **4** production loops
- Gas injectors: **1** injection line
- Water injectors: **4** injection lines
- Risers: Steel Catenary Risers hung off the side of the FPSO
- Umbilicals: **4** umbilicals for **4** production loops
3 umbilicals for **4** water-injection lines
1 umbilical for **1** gas-injection line



The field is developed with a complex subsea infrastructure, consisting of a network of flowlines, umbilicals, and production facilities. The 110 km of subsea flowlines are connected to the surface production facilities by 14 steel catenary risers on both sides of the floating production, storage and offloading (FPSO) vessel. The subsea production and gas-injection wells are connected from 10 manifolds (nine production, one gas-injection) installed on the seabed.

A complex reservoir fluid

The reservoir fluid is a critical fluid at Akpo; therefore, whether it is liquid or gas depends on pressure, temperature, and depth. Consequently, no sharp gas/liquid contact exists within the hydrocarbon leg. The produced liquid is mostly condensates (42 to 53° API

gravity), with high gas/liquid ratio of 1600 to 7300 scf/b.

Several flow assurance challenges

Akpo flow-assurance challenges include gas-condensate effluent, high flowing temperature, chemical-products suitability, unconsolidated-reservoirs management, and maximization and continuity of gas export to feed the LNG plant. Hydrate inhibition is the main challenge in this deep offshore gas/condensate development. Therefore, extensive simulations have been performed to maximize the thermal performance of subsea facilities while optimizing the insulation coverage and the instrumentation integrity at the same time.

Subsea-production system optimization

Engineering studies determined that a horizontal connector system would

enable the various spools and jumpers to be configured to maximize the efficiency of methanol packing during a cooldown scenario. Also, it facilitated the retrieval of the trees or manifolds without having to lift the spools or jumpers. The subsea equipment was designed with the threat of hydrate formation in mind.

Well architecture and development-drilling strategy

The reservoir development plan uses multizone reservoirs targets intersecting several channel complexes or lobe compartments to optimize the number of wells. This strategy requires selective completions in producing and gas injection wells, allowing monitoring and control of production from sub-reservoirs with different dynamic behaviours.

→ KEY DATES

May 2000

- Promising deep offshore discovery

May 2005

- Development of Akpo field

July 2006

- Pipe-laying starts

October 2008

- FPSO on site

March 2009

- Early start-up of production

UPSTREAM MAPS AFRICA



GABON

Total Gabon⁽¹⁾ is one of the Group's oldest subsidiaries in sub-Saharan Africa. In 2007, the Convention d'Établissement between Total Gabon and the government of Gabon was renewed for a 25-year period. The first phase of redevelopment of the Anguille field, started in 2007, continued in 2008 with the drilling of 13 wells over the 2007-2008 period. On January 1st, 2008, Total Gabon sold a 21.25% interest in the deep-offshore Diaba block.

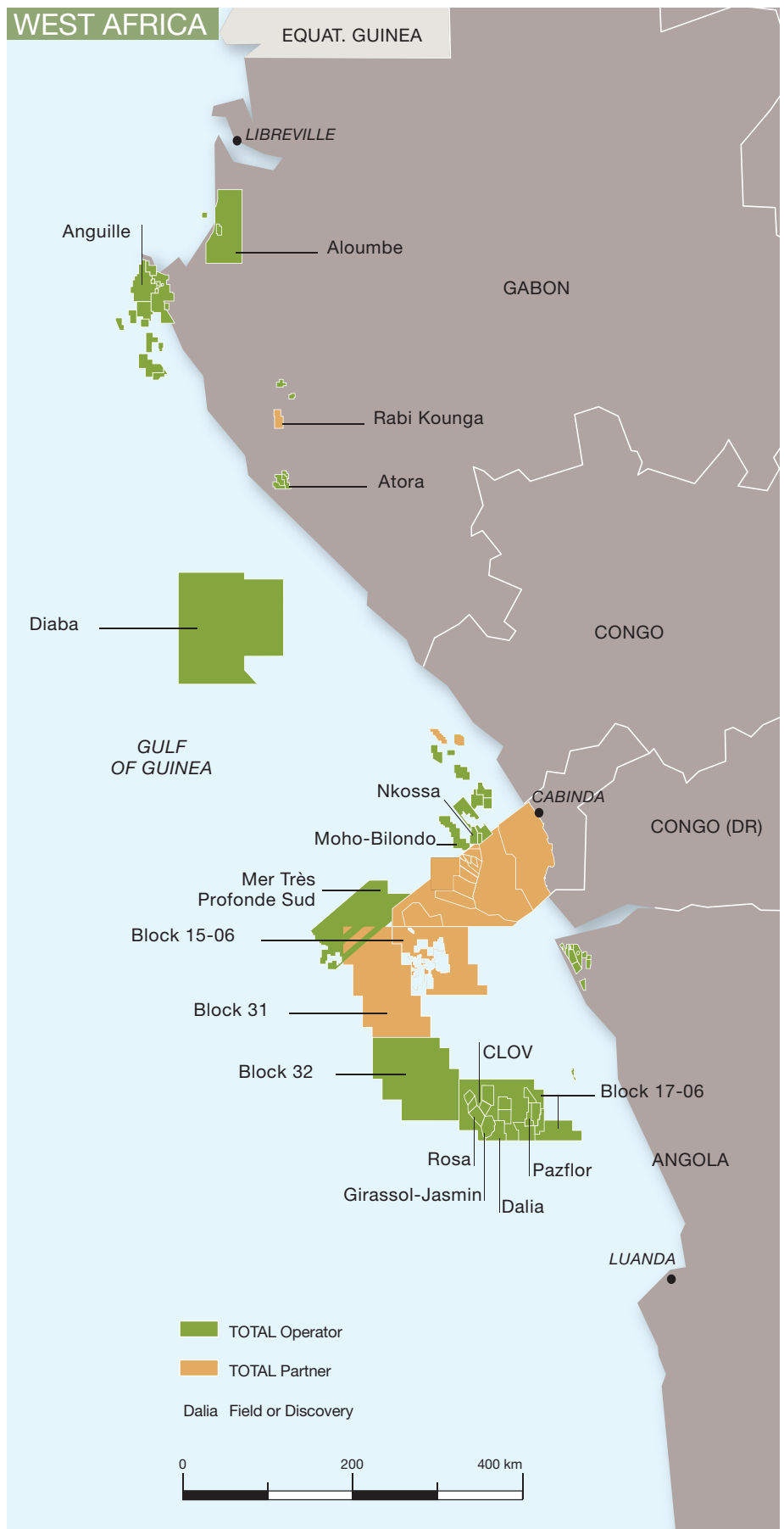
REPUBLIC OF CONGO

Production began on the Moho-Bilondo field (53.5%, operator) in April 2008, where the drilling of development wells is continuing. Plateau production (in 100%), currently approximately 50 kboe/d, is expected to reach 90 kboe/d. In 2008, production resumed on the Nkossa field (53.5%, operator) after the accident that occurred on a cargo hose in 2007. In 2008, production averaged approximately 46 kb/d (in 100%). In October 2008, TOTAL approved the launch of the Libondo (65%, operator) development.

In **ANGOLA**, production comes essentially from Blocks 17, 0 and 14. From 2006 to 2008, several discoveries were made, mainly on Blocks 14, 31 and 32. Deep-offshore Block 17 (40%, operator) is TOTAL's principal asset. It is composed of four major zones: Girassol, Dalia, Pazflor and CLOV (based on the Cravo, Lirio, Orquidea and Violeta discoveries). In addition, the Angola LNG project (13.6%) for the construction of a liquefaction plant near Soyo is designed to bring the country's natural gas reserves to market, in particular the associated gas from the fields on Blocks 0, 14, 15, 17 and 18.

In **MADAGASCAR**, TOTAL acquired a 60% interest in, and the operatorship of, the Bemolanga oil sands permit in September 2008. Bemolanga contains oil sands accumulations which are expected to be developed through mining techniques. A first two-year appraisal phase is expected to confirm the bitumen resources which are necessary for development through mining techniques.

(1) Total Gabon is a Gabonese company whose shares are listed on Euronext Paris. TOTAL holds 58%, the Republic of Gabon 25% and the public float is 17%.





MOHO BILONDO

The first field in the Congolese deep offshore



Moho Bilondo is the first deep offshore development to be brought on stream in the Congo. The first well began producing at the end of April 2008, nearly a month ahead of schedule. At plateau (forecasted at 90,000 b/day), Moho-Bilondo should be Congo's leading producing field.

Considered not long ago as too difficult and costly to be worth developing, Moho-Bilondo now looks to become the most prolific field in the country and latest discoveries on the northern part of the license will make it possible to further refine development plans. The project owes its success to the active quest for cost-effective solutions all along the line and its optimized development schedule.

→ A COMPACT DEVELOPMENT

Four reservoirs have been discovered since 1995 on the Moho-Bilondo permit, 80 kilometres off the coast and at water depths ranging from 540 to 730 metres. Drilling into these medium-sized reserves was a real technological challenge. In 2005, the decision was made to undertake a "compact"

development in two phases. In the first phase, the two reservoirs Mobim and Bilondo, in the southern part of the permit and containing estimated proved and probable reserves of 230 million barrels, will be brought on stream. The project includes the simultaneous development of two reservoirs 5 kilometres apart, using the same surface installation, the Alima Floating

Production Unit (FPU), anchored between the two at a water depth of 600 metres. Each reservoir has a subsea cluster linking it to the wells. Fourteen wells, nine of them producers, are to be drilled in a campaign due to end in 2010. Production transits from the FPU to the Djeno terminal, 80 kilometres away.

MAKING THE MOST OF THE PROJECT



CLAUDE CAHUZAC,
Project manager

The project sought – and has made – cost savings at every level: the infrastructure design, the choice of manufacturers, the development schedule, etc. Everything was optimised: the number of wells, the size of the barge, the subsea equipment. As much equipment as possible was installed onshore to reduce the number of manhours offshore. We even developed synergies between the wells using, for example, gas, fuel and water from N'kossa, 18 kilometres away, to bring the field on line. Moho-Bilondo reached first oil less than three years after project sanction – ahead of schedule!

01 Floating production Unit (FPU)

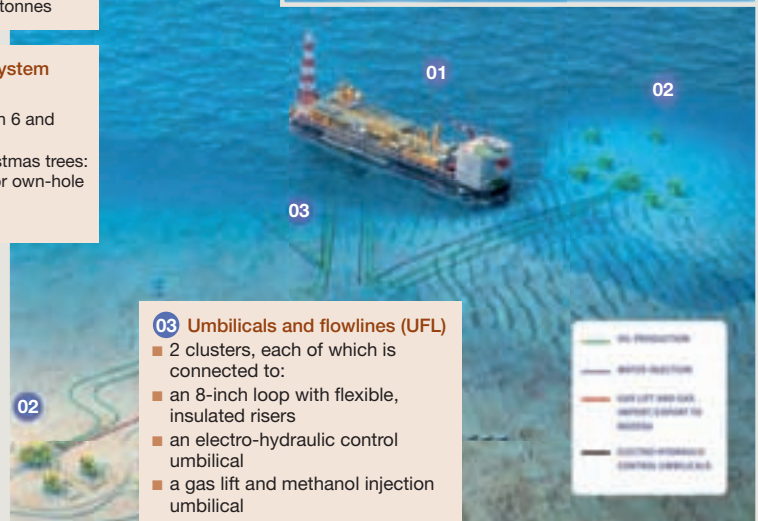
- Water depth at FPU location: 605 metres
- Hull dimensions: 188.5 m x 34 m x 12.5 m
- Treatment capacity: 90,000 barrels/day
- Produced water treatment: 75,000 barrels/day
- Gas lift and export of excess gas for re-injection on Nkossa: compression of 2 x 1.1 million cu.m/day
- Weight of hull and living quarters (80 people): 15,000 tonnes
- Weight of topsides: 7,000 tonnes

02 Subsea production system (SPS)

- 2 manifolds (equipped with 6 and 4 slots)
- 12 wells with vertical Christmas trees:
 - 7 producers equipped for own-hole gas lift injection
 - 5 injectors

03 Umbilicals and flowlines (UFL)

- 2 clusters, each of which is connected to:
 - an 8-inch loop with flexible, insulated risers
 - an electro-hydraulic control umbilical
 - a gas lift and methanol injection umbilical



→ KEY DATES

<p>January 1998</p> <ul style="list-style-type: none"> ■ Discovery of Bilondo 	<p>August 2004</p> <ul style="list-style-type: none"> ■ Discovery of Mobim 	<p>September 2005</p> <ul style="list-style-type: none"> ■ Launch of detailed engineering studies 	<p>March 2006</p> <ul style="list-style-type: none"> ■ Start of construction of FPU hull 	<p>April 2007</p> <ul style="list-style-type: none"> ■ Start of offshore installation work 	<p>June 2007</p> <ul style="list-style-type: none"> ■ Start of the drilling campaign 	<p>December 2007</p> <ul style="list-style-type: none"> ■ Arrival of FPU on site 	<p>April 2008</p> <ul style="list-style-type: none"> ■ Production start-up
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UPSTREAM MAPS AFRICA

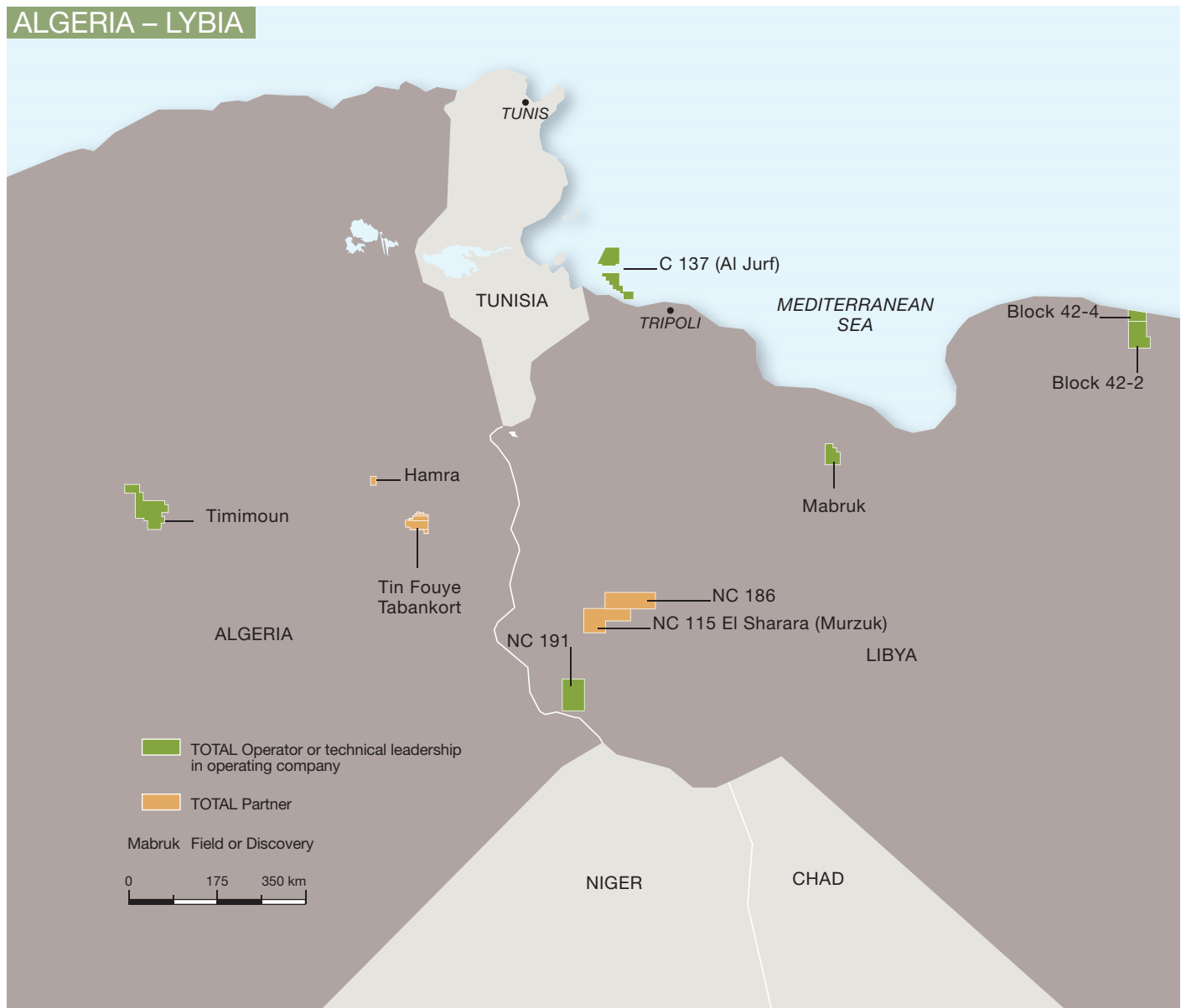


In **ALGERIA**, the Group's production comes from its direct interests in the TFT (Tin Fouyé Tabenkort) and Hamra gas fields and from its 48.83% interest in CEPSA, a partner of Sonatrach (the Algerian national oil and gas company) on two other fields.

In **LIBYA**, the Group's share of production amounted to 74 kb /d in 2008, down from 87 kb /d in 2007. This decline is primarily due to the disruption of production on the Al-Jurf offshore field, located on Block C 137, after difficulties encountered in April 2008 during drilling operations.

TOTAL and the Libyan National Oil Corporation (NOC) signed a Memorandum of Understanding in February 2009 to convert the existing contracts for Blocks C 137 and C 17 into exploration and production sharing agreements (EPSA IV) and extend them until 2032.

ALGERIA – LIBYA





COMMONWEALTH OF INDEPENDENT STATES

→ Highlights

In 2008, TOTAL's production in this area reached 26 kboe/d, representing approximately 1% of the Group's overall production, compared to 19 kboe/d in 2007 and 8 kboe/d in 2006.

Highlights of 2008 included the signature of a number of agreements for the Kashagan field by members of the North Caspian Sea Production Sharing Agreement (NCSPSA) consortium and the Kazakh authorities.

In Russia, TOTAL and Gazprom signed a cooperation agreement in 2007 for the first phase of development on the Shtokman field. In Azerbaijan, the Shah Deniz project began production late in 2006.



→ Production

	2008	2007	2006	2005	2004
Liquids production (kb/d)	12	10	7	8	9
Gas production (Mcf/d)	75	46	2	2	-
Total (kboe/d)	26	19	8	9	9

→ Main projects

Start-up	Projects	Type	Capacity (kboe/d)	Share	Country
2010-2013(e)	Kashagan Ph. 1	Liquids	300	16.8%	Kazakhstan
2013+	Shtokman Ph. 1	LNG/pipeline	410	25%	Russia
	Kashagan Ph. 2	Liquids	850	16.8%	Kazakhstan
	Shah Deniz FF	Gas	475	10%	Azerbaijan

UPSTREAM MAPS

COMMONWEALTH OF
INDEPENDENT STATES



TOTAL has been present in **RUSSIA** since 1989. In 2008, production from the Kharyaga field (50%, operator) averaged 8 kboe/d. In July 2007, TOTAL and Gazprom signed a cooperation agreement for the first phase of development on the Shtokman gas and condensates field, covering the design, construction, financing and operation of future facilities. Shtokman Development AG (TOTAL, 25%) was established in

February 2008 to operate this first development phase of the project, designed to produce 23.7 Bm³/y of natural gas (nearly 2.3 Bcf/ d), approximately 50% of which will be used to supply an LNG plant with a capacity of 7.5 Mt/y. The main technology challenges related to this project have been addressed and engineering studies have been launched for an investment decision expected in 2010.

RUSSIA





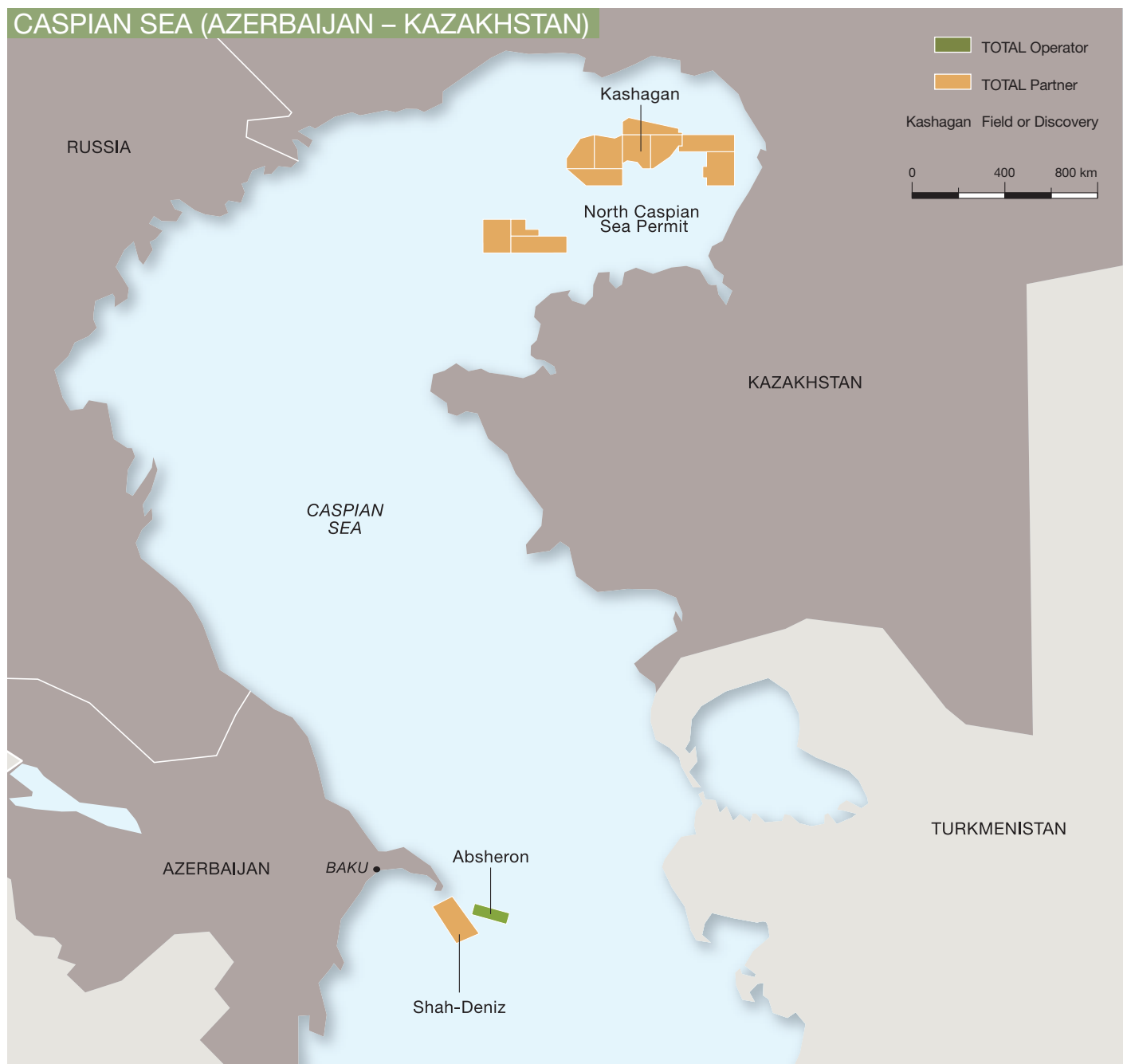
In **AZERBAIJAN**, where TOTAL has been present since 1996, production averaged 18 kboe/d in 2008, compared to 11 kboe/d in 2007. TOTAL's activities are focused on the Shah Deniz field (10%), where production began in December 2006. The South Caucasus Pipeline Company (SCPC), in which TOTAL holds a 10% interest, is the owner of the gas pipeline which transports gas from Shah Deniz to the Turkish and Georgian markets. In February 2008, TOTAL signed an exploration, development and production sharing agreement with Azerbaijan's state-owned SOCAR

covering a license on the Absheron offshore block. TOTAL will be the operator with a 60% interest, while SOCAR will hold the remaining 40%.

TOTAL has been present in **KAZAKHSTAN** since 1992 through the interest it holds in the North Caspian Sea permit, which includes notably the Kashagan field. The size of this field may eventually allow production to reach nearly 1,500 kboe/d (in 100%).

On October 31, 2008, members of the NCSPSA consortium and the Kazakh

authorities signed a number of agreements to end the disagreement that began at the end of August 2007. This led to a reduction of TOTAL's share in NCSPSA from 18.52% to 16.81%. The operating structure was reconfigured and the North Caspian Operating Company (NCOC), a joint operating company, was entrusted with the operatorship. NCOC started operating the field in January 2009 and uses TOTAL's management system. TOTAL also appoints the company's chief executive officer.





MIDDLE EAST



→ Highlights

TOTAL has been developing long-term partnerships in this region since 1924. The Middle East is one of the major growth regions for the Group over the medium term, with the Yemen LNG and Qatargas II projects expected to start production in 2009. Highlights of 2007 included the start-up of the Dolphin gas project in Qatar, which achieved plateau production in the first quarter 2008. In 2008, TOTAL's production in the Middle East (including production of equity affiliates and non consolidated subsidiaries) was 432 kboe/d, representing 18% of the Group's overall production.

→ Production

	2008	2007	2006	2005	2004
Liquids production (kb/d)	329	323	351	346	357
Gas production (Mcf/d)	569	368	292	279	293
Total (kboe/d)	432	390	406	398	412

→ Main projects

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op. ⁽¹⁾	Country
2009(e)	Yemen LNG	LNG	190	39.6%	✓	Yemen
	Qatargas II (TB)	LNG	290	16.7%		Qatar
2013+	Pars LNG	LNG	300	30%	✓	Iran

(1) Operated by TOTAL or through an operating company.

UPSTREAM MAPS MIDDLE EAST



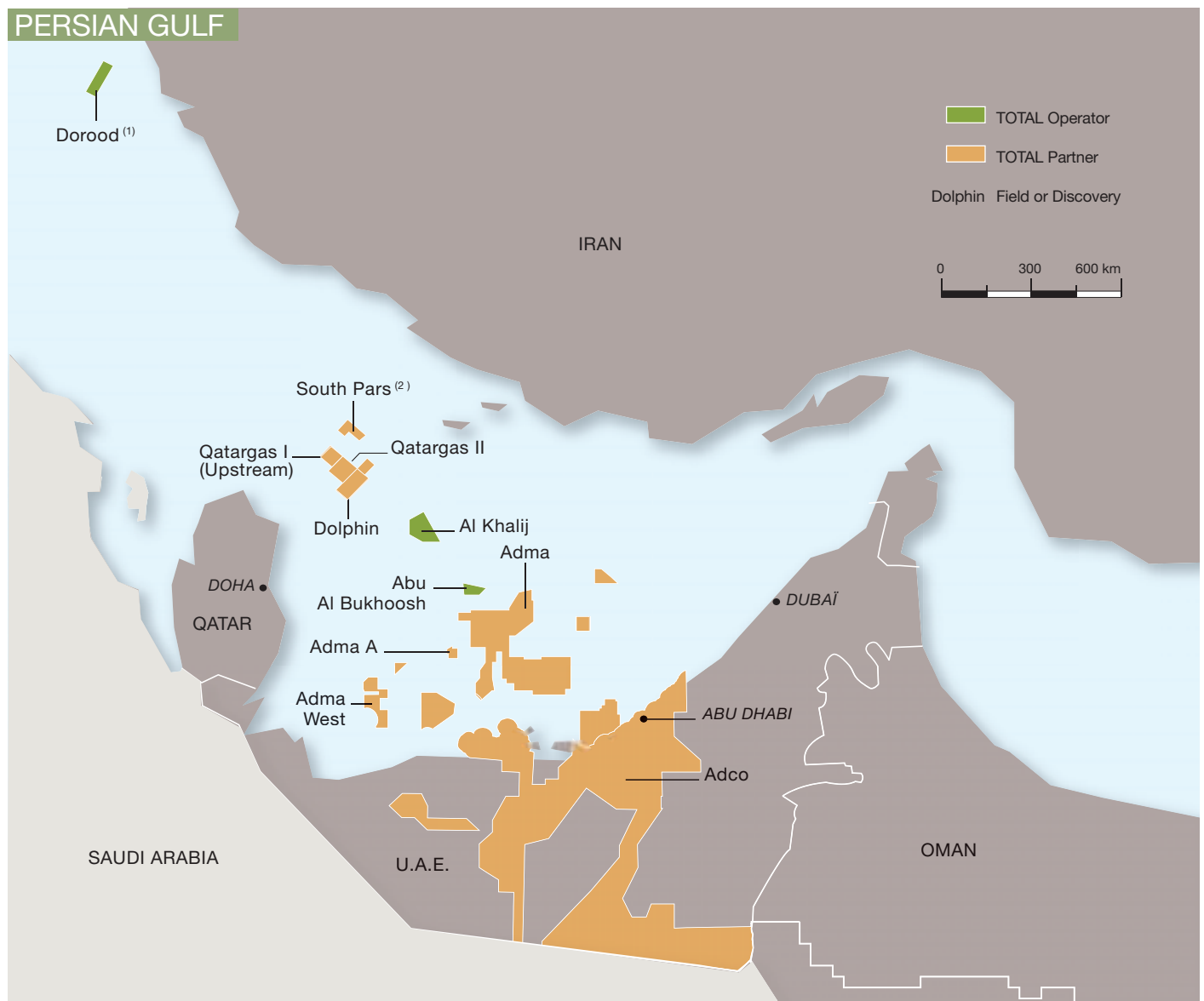
the Group has been present in the **UNITED ARAB EMIRATES** since 1939. In Abu Dhabi, TOTAL holds interests in the Abu Al Bu Khoosh field (75%, operator), in the Abu Dhabi Company for Onshore Oil Operations (ADCO, 9.5%), which operates the five principal onshore fields in Abu Dhabi, and in Abu Dhabi Marine (ADMA, 13.3%), which operates two offshore fields. TOTAL also has interests in Abu Dhabi Gas Industries (GASCO, 15%), which produces LPG and condensates from the associated gas produced by ADCO, and in Abu Dhabi Gas Liquefaction Company (ADGAS, 5%), which produces LNG, LPG and condensates.

TOTAL signed in 2009 the agreements for a 20-year extension of its participation in the GASCO joint venture.

TOTAL has been present in **QATAR** since 1936 and holds interests in the Al Khaliij and North fields, the Dolphin project, the Qatargas I liquefaction plant and the second train of Qatargas II. The Group's production (including its share in the production of equity affiliates) averaged 121 kboe/d in 2008. This production increased significantly compared to 2007 with the ramp-up of the Dolphin project (24.5%), which started producing during the summer of 2007 and reached its full capacity in the first quarter 2008.

In **SAUDI ARABIA**, following disappointing exploration results and pursuant to contractual arrangements, the Group withdrew in early 2008 from the joint venture with Saudi Aramco, the state-owned oil company.

In **IRAN**, the Group's production, under buyback agreements, amounted to 9 kboe/d in 2008, compared to 15 kboe/d in 2007 and 20 kboe/d in 2006.



(1) TOTAL has transferred operatorship of Dorood to the National Iranian Oil Company (NIOC). The Group has a 55% interest in the foreign consortium.
 (2) TOTAL has transferred operatorship to NIOC for phases 2 & 3 of the South Pars field. The Group has a 40.00% interest in the foreign consortium.

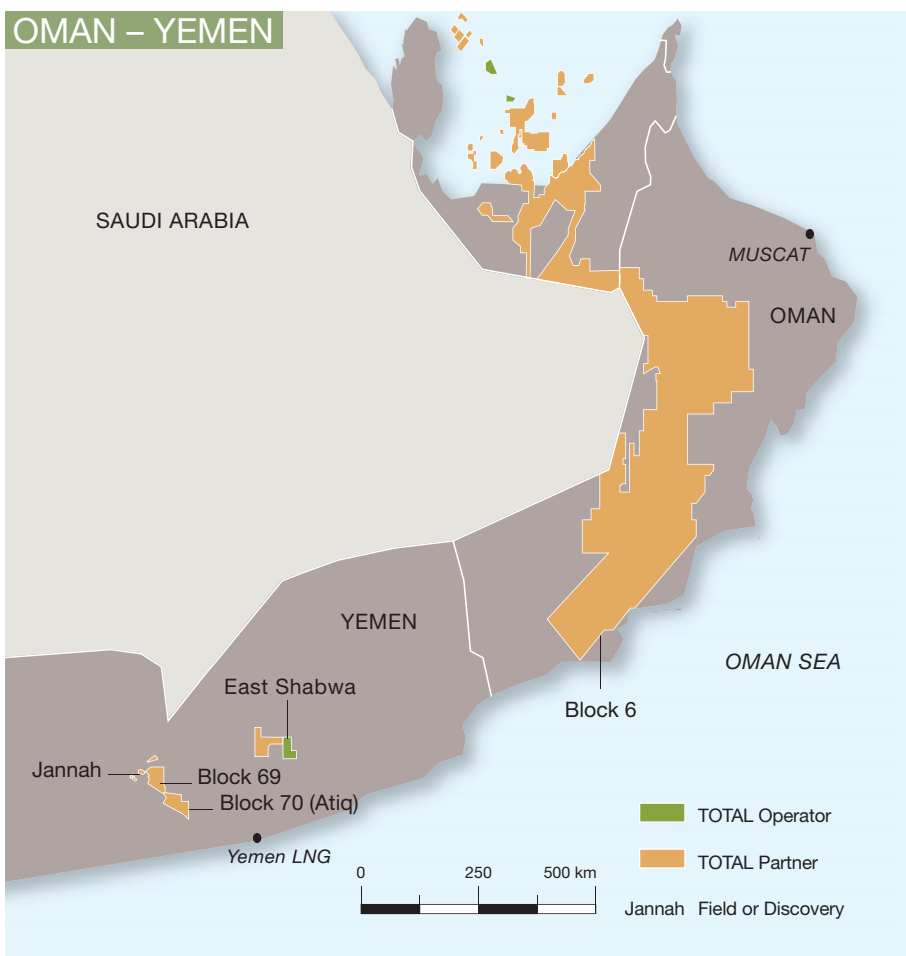
UPSTREAM MAPS MIDDLE EAST



In **OMAN**, the Group's production amounted to 34 kboe/d in 2008 and 2007, compared to 35 kboe/d in 2006. The Group is present in oil production on Blocks 6 and 53 as well as in liquefied natural gas production through its interests in the Oman LNG (5.54%)/ Qalhat LNG (2.04%(1)) gas liquefaction plant, which has a capacity of 10.5 Mt/y.

TOTAL has been present in **YEMEN** since 1987. TOTAL has interests in the country's two oil basins, as the operator on Block 10 (Masila Basin, East Shabwa permit, 28.57%) and as a partner on Block 5 (Marib Basin, Jannah permit, 15%). TOTAL also has an interest of 39.62% in the Yemen LNG project. The commissioning of Yemen LNG is expected in the second quarter 2009. This LNG project calls for the construction of two LNG liquefaction trains with a capacity of 6.7 Mt/y, all of which has been sold under long-term contracts.

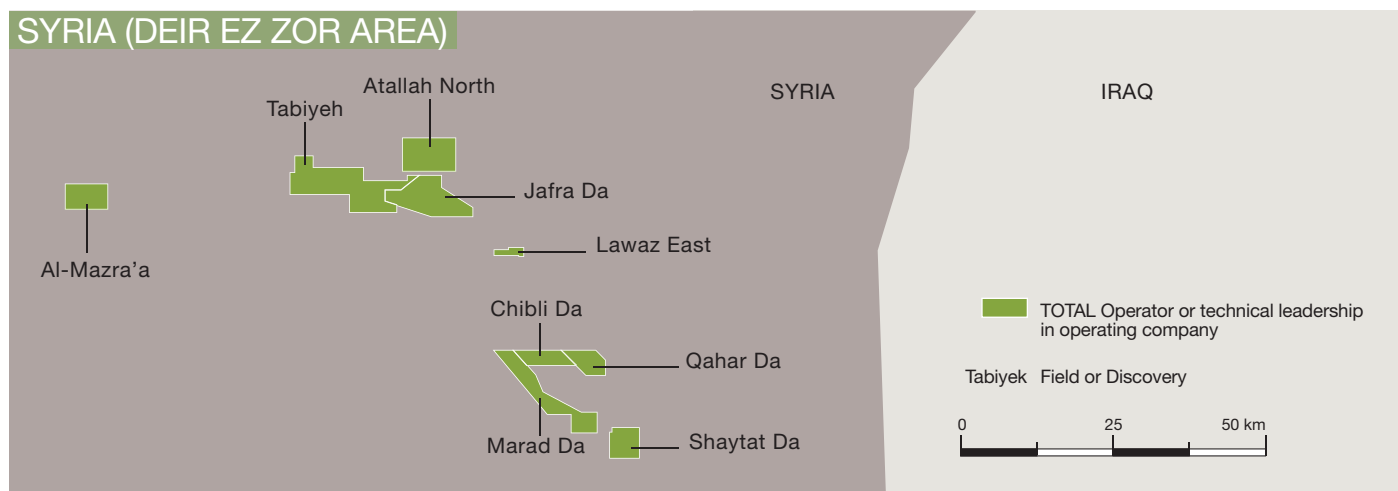
In 2008, TOTAL strengthened its position in offshore exploration through the acquisition of a 30.9% interest in Block 70.



TOTAL is present in **SYRIA** on the Deir Ez Zor permit (100%, operated by DEZ PC of which 50% is owned by TOTAL). In 2008, TOTAL signed three agreements with the Syrian authorities. The first agreement provides for a 10-year extension of the Deir Ez Zor permit, until 2021. The second sets forth the principles to be incorporated

into a final agreement concerning the increase in production on the Tabiyeh gas and condensates field. TOTAL also signed a framework agreement related to the development of oil projects in partnership with the state-owned companies, Syrian Petroleum Company and Syrian Gas Company.

In **IRAQ**, TOTAL was prequalified by the Iraqi Ministry of Oil to participate in the bidding process related to the development of Iraqi oil fields. TOTAL is pursuing its significant training program for Iraqi engineers.





ASIA – PACIFIC

→ Highlights

In 2008, TOTAL's production in the Asia-Pacific region, mainly from Indonesia, was 246 kboe/d, representing approximately 11% of the Group's overall production for the year.

The 2006-2008 period included the acquisition of interests in several exploration permits in Vietnam, Australia, Indonesia, Malaysia and Bangladesh and the acquisition of a 24% interest in the Ichthys LNG project in Australia.

In addition, TOTAL started the appraisal and development studies of the South Sulige block in China. During this period, new discoveries were also made in Brunei, Australia, Thailand and in Indonesia on the Mahakam permit.



→ Production

	2008	2007	2006	2005	2004
Liquids production (kb/d)	29	28	29	29	31
Gas production (Mcf/d)	1,236	1,287	1,282	1,254	1,224
Total (kboe/d)	246	252	253	248	245

→ Main projects

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op. ⁽¹⁾	Country
2010-2013(e)	South Mahakam Ph. 1	LNG	55	50%	✓	Indonesia
	Bongkot South	Gas	70	33.3%		Thailand
	Sulige	Gas	Study	100%	✓	China
2013+	Ichthys LNG	LNG	335	24%		Australia

(1) Operated by TOTAL or through an operating company.

UPSTREAM MAPS ASIA – PACIFIC



In **BANGLADESH**, TOTAL operates two exploration blocks located offshore the southeastern coast, Blocks 17 and 18, acquired in 2007.

In **MYANMAR**, TOTAL operates the Yadana field (31.2%). Located offshore Blocks M5 and M6, this field produces gas which is primarily delivered to PTT to be used in Thai power plants. In 2008, production amounted to 14 kboe/d in Group share.

In **THAILAND**, TOTAL's main asset is the Bongkot gas and condensates field (33.3%), where the Group's 2008 production amounted to 41 kboe/d, similar to 2006 and 2007. PTT (the

state-owned Thai company) purchases the entire gas and condensates production. Late in 2007, the Thai authorities agreed to extend the end of the concession period of the field by ten years, from 2013 to 2023. On Bongkot, two successful exploration wells were drilled in 2008 on the Ton Sak and Ton Son structures.

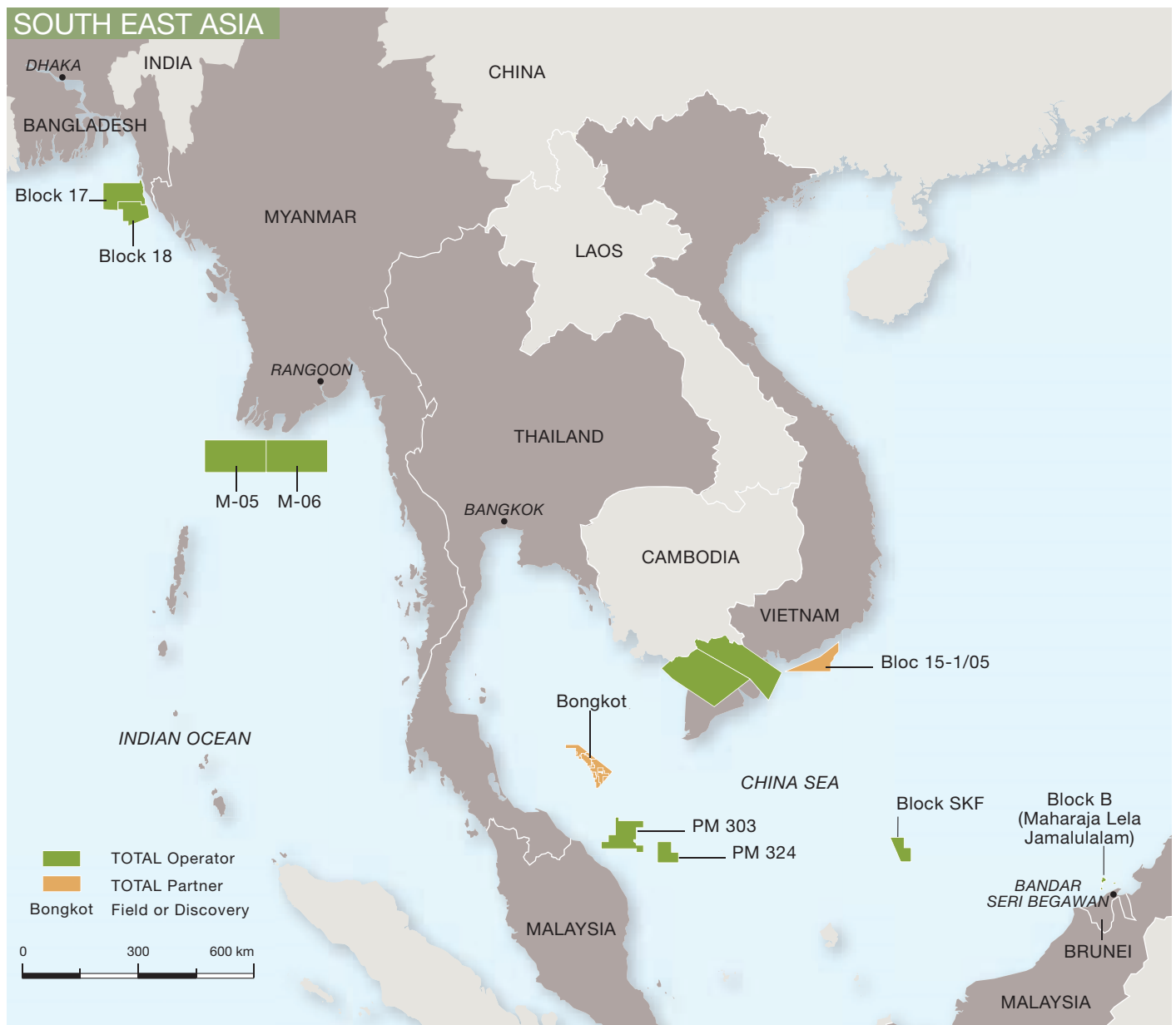
The development plan for the southern portion of the field (Great Bongkot South) was completed. Start-up of the facilities is expected in 2012.

In **VIETNAM**, a 3D seismic acquisition covering 1,600 km² was conducted from May to July 2008 on the offshore exploration Block 15-1/05. In 2007,

TOTAL and Petro Vietnam entered into an agreement under which the Group holds a 35% interest in the production sharing agreement for this block.

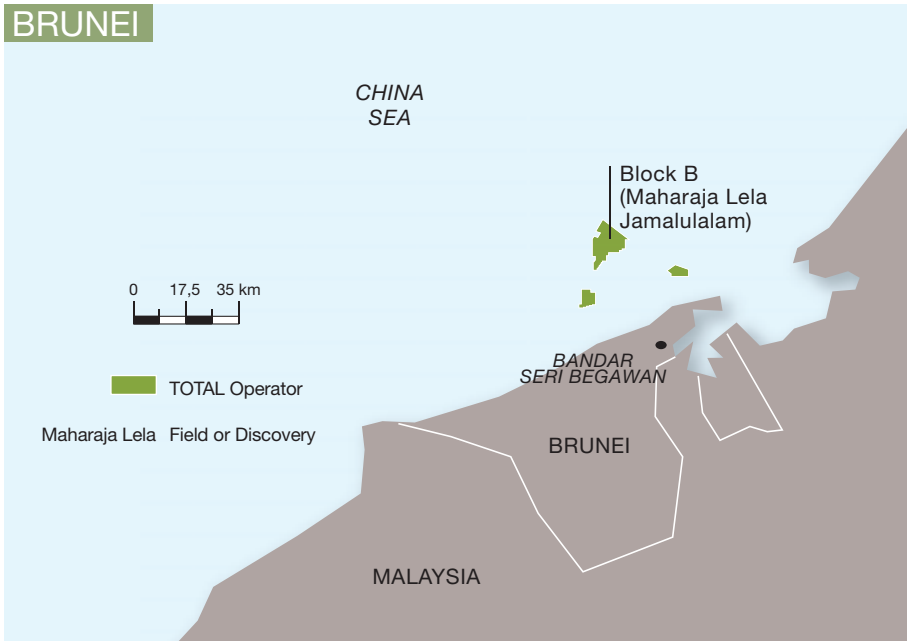
In March 2009, TOTAL and PetroVietnam signed a production sharing contract for Blocks DBSCL-02 and DBSCL-03. Located in the Mekong Delta region, these onshore blocks are held by TOTAL (75%, operator) and PetroVietnam (25%).

In **MALAYSIA**, TOTAL signed a production sharing contract in May 2008 with state-owned Petronas for the offshore exploration Blocks PM303 and PM324 (70%, operator). TOTAL is also involved in exploration activities on the SKF offshore block (42.5%).





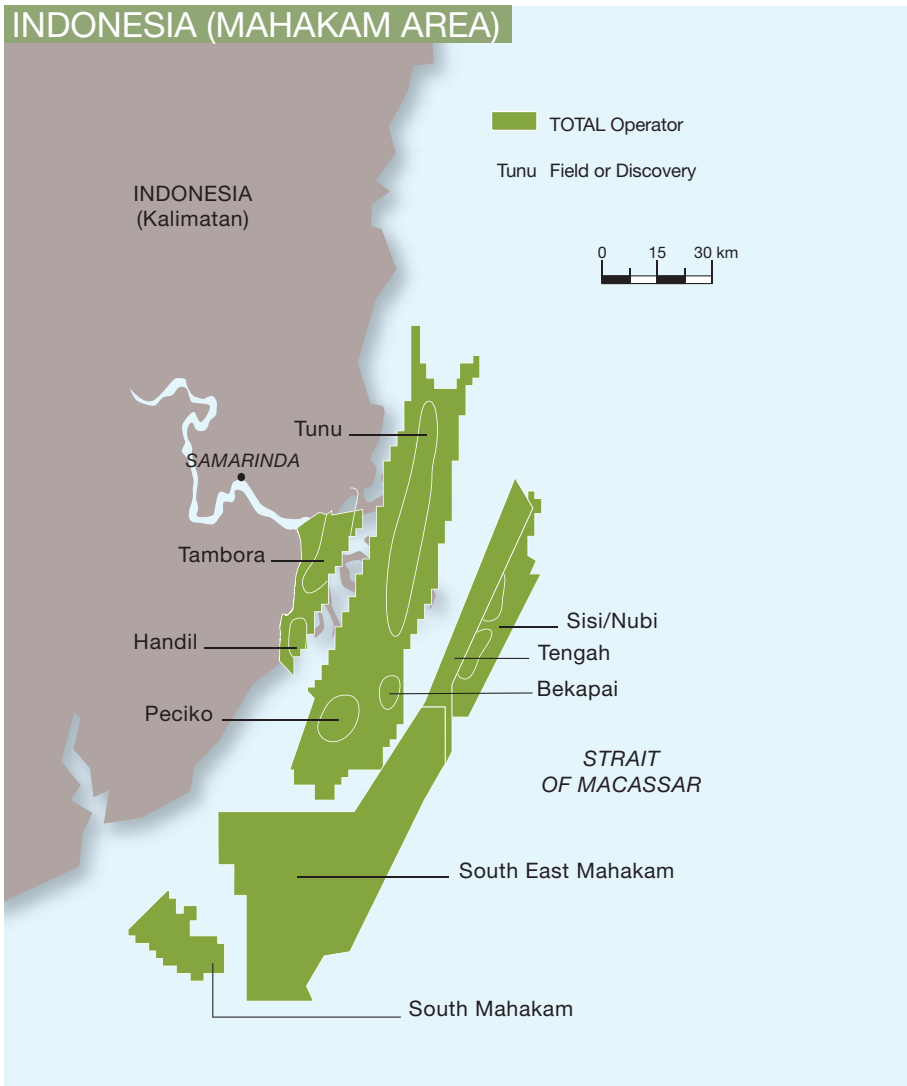
BRUNEI



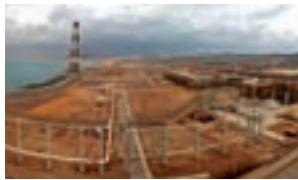
TOTAL has been present in **BRUNEI** since 1986, the Group operates the offshore Maharaja Lela Jamalulalam field located on Block B (37.5%).

TOTAL has been present in **INDONESIA** since 1968. TOTAL's operations in Indonesia are primarily concentrated on the Mahakam permit (50%, operator), which covers several fields, including Peciko and Tunu, the largest gas fields in the East Kalimantan zone. TOTAL delivers most of its natural gas production to the Bontang LNG plant operated by the Indonesian company PT Badak. The overall capacity of the eight liquefaction trains of the Bontang plant is 22 Mt/y. In 2008, gas production operated by TOTAL amounted to 2,570 Mcf/d.

INDONESIA (MAHAKAM AREA)



UPSTREAM MAPS ASIA – PACIFIC

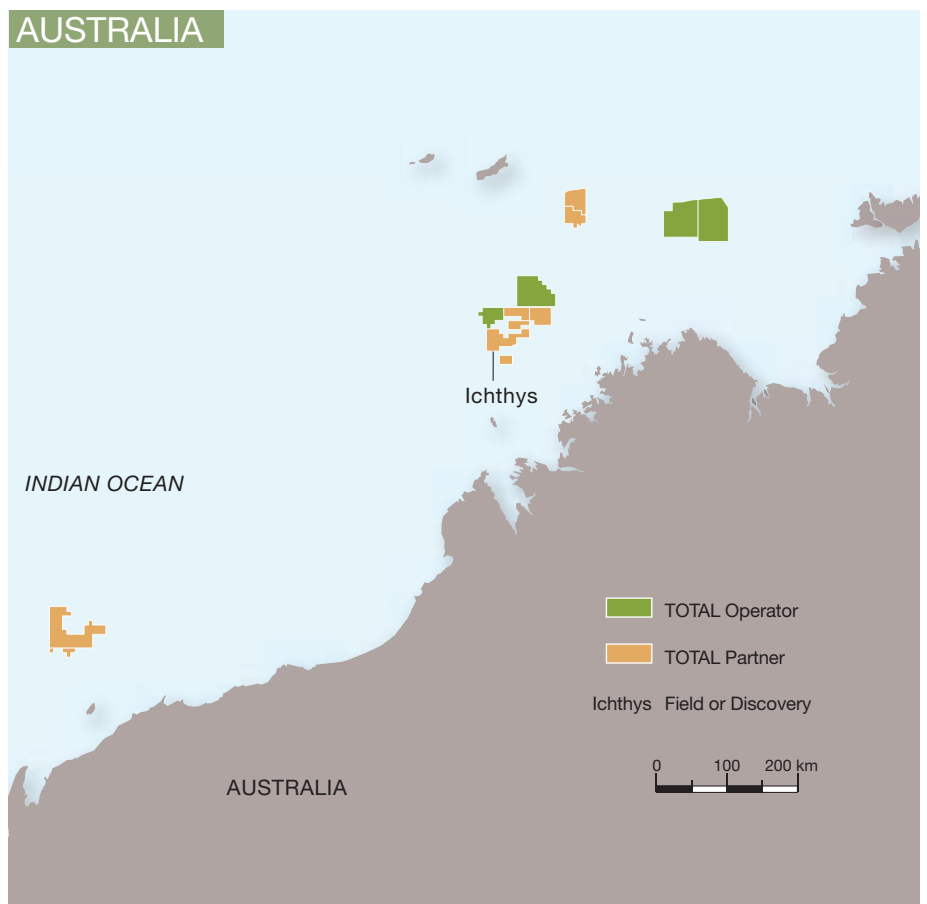


In **CHINA**, the Group is active on the South Sulige block, located in the Ordos Basin, in the Inner Mongolia province. Development studies for this field, carried out in 2008, will continue in 2009 in order to define a joint development plan with the China National Petroleum Corporation (CNPC) by the end of 2009.



In **AUSTRALIA**, where TOTAL has been present since the beginning of 2005, the Group has progressively increased its acreage with the acquisition of interests in thirteen offshore permits, four of which are operated by the Group, off the northwest coast of Australia in the Carnarvon, Browse, Vulcan and Bonaparte Basins.

In the Browse Basin, preparation of the Ichthys gas and condensates field development, located on the WA-285P permit (24%), continued. This LNG project has been designed to produce 8.4 Mt/y of LNG, 1.6 Mt/y of LPG and 75 kb/d of condensates. The gas will be processed offshore to recover, stabilize, stock and export the condensates, and then routed by an 875 km pipeline to Darwin where the liquefaction plant will be built. Front end engineering and design studies (FEED) were launched in January 2009 for the liquefaction plant and are expected to be launched soon for the offshore portion for a start-up of production at the field by the middle of the next decade.





SOUTH AMERICA

→ Highlights

The Group's production in South America reached 224 kboe/d in 2008, compared to 230 kboe/d in 2007 and 226 kboe/d in 2006, nearly 10% of its worldwide production in 2008.

In Venezuela, the transformation of Sincor into a mixed company, PetroCedeño, in which TOTAL now holds a 30.323% interest, was finalized in February 2008.

In Bolivia, six new exploration and production contracts, renegotiated pursuant to the May 1st, 2006, decree regarding the nationalization of hydrocarbons, became effective on May 2, 2007.



→ Production

	2008	2007	2006	2005	2004
Liquids production (kb/d)	119	118	119	143	128
Gas production (Mcf/d)	579	618	598	586	474
Total (kboe/d)	224	230	226	247	213

UPSTREAM MAPS SOUTH AMERICA



TOTAL has been present in **ARGENTINA** since 1978 and operates approximately 25% of the country's gas production⁽²⁾.

In the Neuquen Basin, on the San Roque field, the low-pressure compression project, started in January 2006, was brought on-line in March 2008.

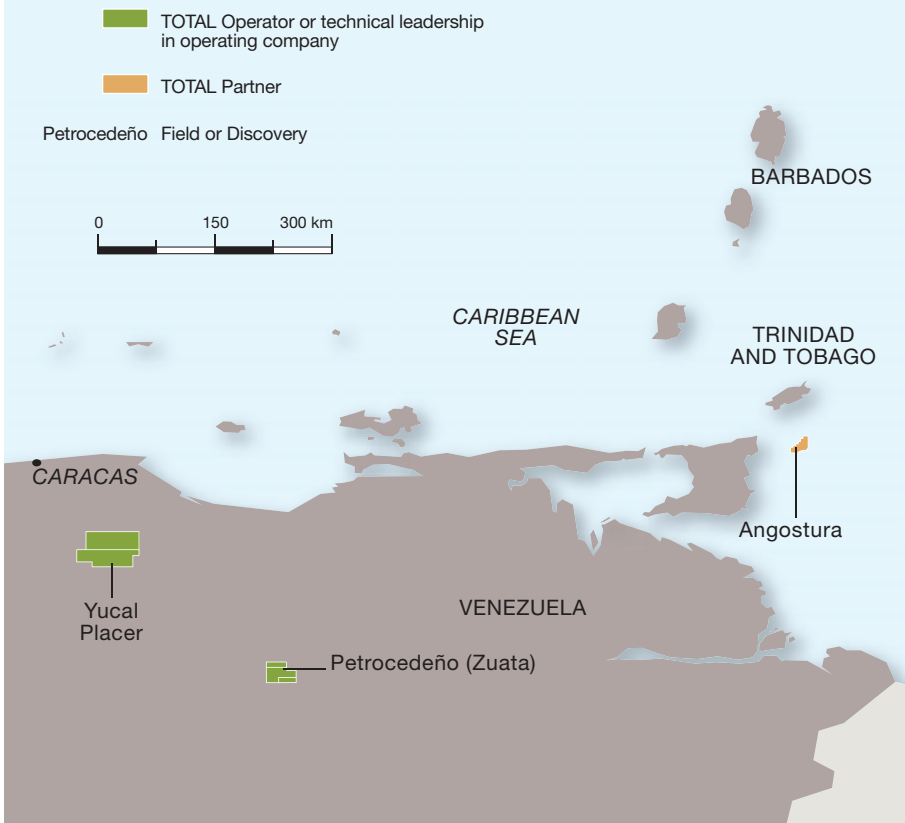
In February 2009, TOTAL and the Argentinean authorities signed an agreement extending the Aguada Pichana and San Roque concessions for ten years (from 2017 until 2027). Production on the Rincon Chico Nord discovery started in October 2008. Development of the Aguada Pichana North discovery is underway.



(2) Source: Argentinean Ministry of Federal Planning, Public Investment and Services – Energy Secretary.



VENEZUELA – CARIBBEAN SEA



TOTAL has been present in **VENEZUELA** since 1980 and is one of the main partners of the state-owned PDVSA (Petróleos de Venezuela S.A.).

On June 26, 2007, TOTAL signed heads of agreement with PDVSA, with the approval of the Ministry for Energy and Oil, providing for the transformation of the Sincor association into a mixed company, PetroCedeño, and the transfer of operations to this mixed company. Under this agreement, TOTAL's interest in the project decreased from 47% to 30.323% and PDVSA's interest increased to 60%. The transformation was finalized in February 2008.

Early in 2008, TOTAL signed two agreements for joint studies with PDVSA on the Junin 10 block, in the Orinoco region.

COLOMBIA



TOTAL has been present in **TRINIDAD & TOBAGO** since 1996 through its 30% interest in the offshore Angostura field located on Block 2C.

TOTAL has been present in **COLOMBIA** since 1973 through its 19% interest in the onshore Cupiagua and Cusiana fields located at the base of the Andes, and via its participation in CEPISA (48.83%), which is operating the Caracara oil field since 2008.

In **BRAZIL**, TOTAL holds interests in Block BC-2 (41.2%) and Block BM-C-14 (50%) located in the Campos Basin.

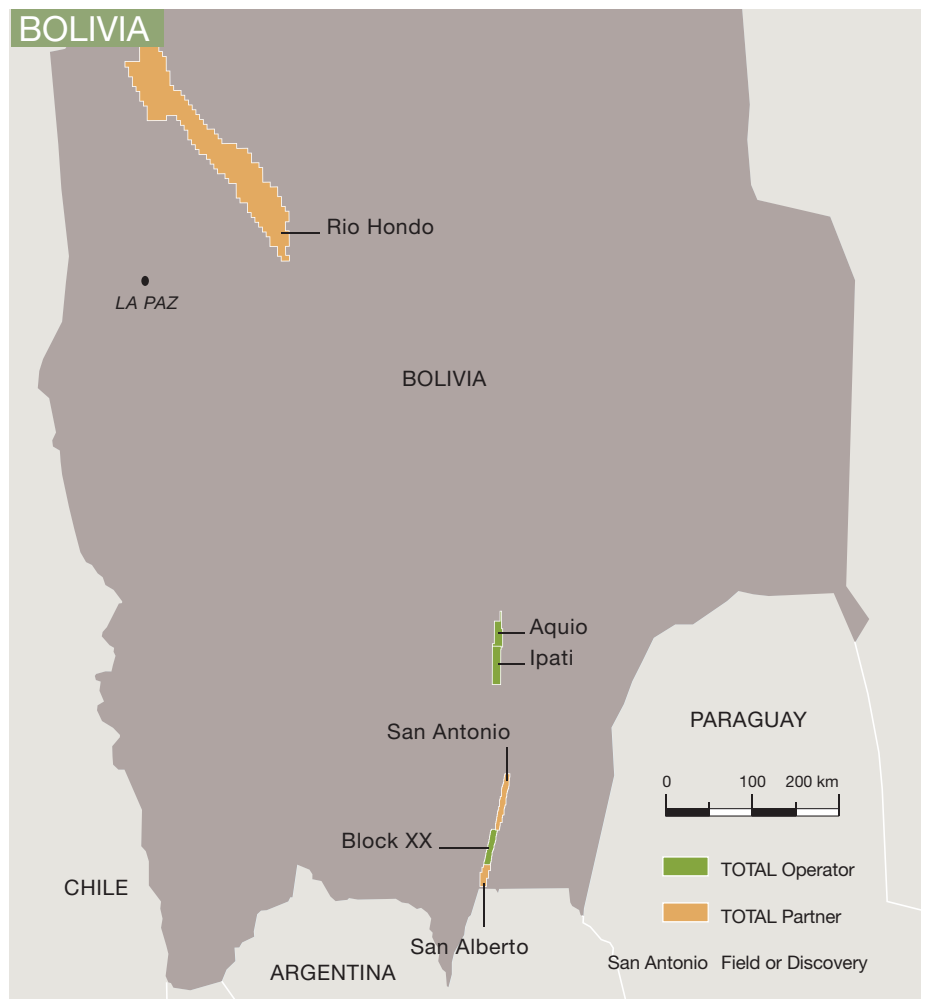
UPSTREAM MAPS SOUTH AMERICA

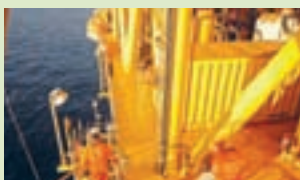


TOTAL holds interests in six permits in **BOLIVIA**: two producing permits, San Alberto and San Antonio (15%); and four permits in the exploration or appraisal phase, Blocks XX West (75%, of which 34% was acquired in 2006, operator), Aquio and Ipati (80%, operator) and Rio Hondo (50%).

In September 2008, TOTAL entered into a cooperation agreement with Gazprom and Yacimientos Petrolíferos Fiscales Bolivianos to explore the Azero Block within the framework of a mixed public/private company. This block is adjacent to the Ipati and Aquio blocks.

Development studies for the Itau field, discovered on Block XX West, are also underway.





NORTH AMERICA

→ Highlights

The Group has been present in North America since 1957, with production of 14 kboe/d in 2008 compared to 20 kboe/d in 2007. Changes in production were partly due to shutdowns related to hurricane damage in the Gulf of Mexico.

In this region, the strategy of the Group is to strengthen its positions in Canadian oil sands, notably through the acquisition of Synenco in 2008 and in the deep-offshore in the Gulf of Mexico mainly through a strategic alliance with Cobalt International Energy.



→ Production

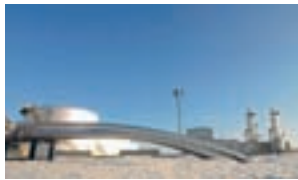
	2008	2007	2006	2005	2004
Liquids production (kb/d)	11	14	7	9	16
Gas production (Mcf/d)	15	34	47	174	241
Total (kboe/d)	14	20	16	41	61

→ Main projects

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op. ⁽¹⁾	Country
2009(e)	Tahiti	Deep offshore	125	17%		US
2010+	Surmont Ph. 2	Heavy oil	90	50%		Canada
	Joslyn	Heavy oil	100	74%	✓	Canada

(1) Operated by TOTAL or through an operating company.

UPSTREAM MAPS NORTH AMERICA



In **CANADA**, the Group is involved in oil sands projects in Athabasca, Alberta, through its interests in the Surmont (50%), Joslyn (74%, operator, after selling a 10% interest to INPEX in 2007) and Northern Lights (50%) permits together with Sinopec (50%). Since the end of 2004, the Group has also acquired 100% of several permits (oil sands leases) through several auction sales, notably the Griffon permit, where the third 2008/2009 winter appraisal campaign is being completed. Ramp-up of production on Surmont continued throughout 2008 to reach approximately 18 kboe/d (in 100%) late in 2008.

The decision to launch the Joslyn North Mine phase is expected to be made at the beginning of the next decade, with the decision to launch the Joslyn Mine Expansion phase to be made thereafter. TOTAL conducted studies leading to the decision to locate a delayed coker technology upgrader with a capacity of approximately 230 kb/d in Edmonton (Alberta). This upgrader is expected to be built in two phases to correspond to the anticipated increase in mining production on the Joslyn permit. The final decision to launch this project will be made after basic engineering studies launched in May 2008 are completed, and remains subject to administrative approval.

In August 2008, the Group closed the acquisition of Synenco, whose two principal assets were a 60% interest in the Northern Lights project and 100% of the adjacent McClelland permit. In the first quarter 2009, the Group sold a 10% share in the Northern Lights project and a 50% share in the McClelland permit to Sinopec, reducing its interest in each of the assets to 50%. The Northern Lights project, located approximately 50 km north of Joslyn, is expected to be developed through mining techniques.

In **ALASKA**, TOTAL acquired a 30% interest in several onshore exploration blocks, referred to as White Hills, in March 2008.



ALASKA



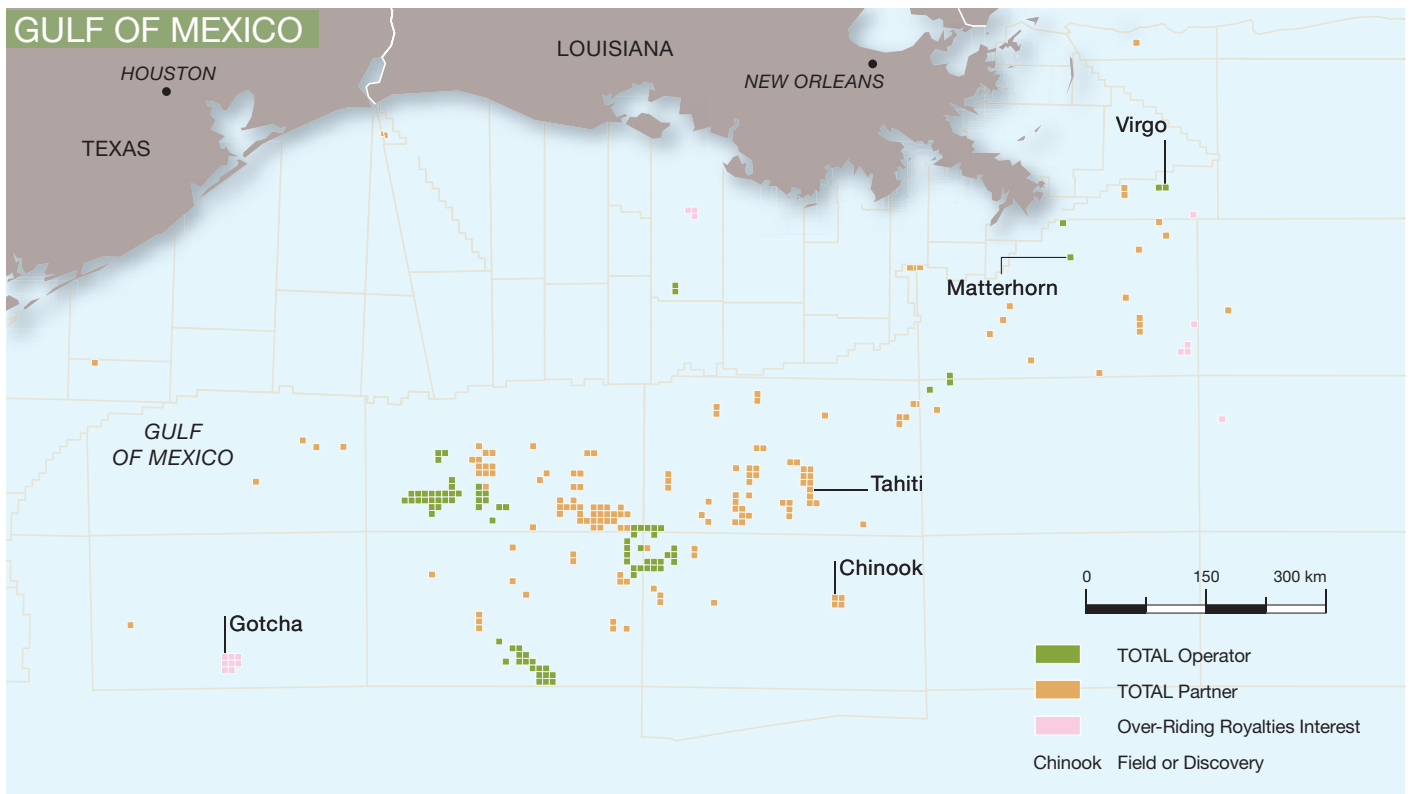
In the **UNITED STATES**, highlights since 2005 included the acquisition of acreage offshore in the Gulf of Mexico and in Alaska.

In 2005, TOTAL acquired a 17% share in the deep-offshore Tahiti field located in the Gulf of Mexico. The Tahiti field is currently being developed and start-up of production is scheduled for June 2009. In the Gulf of Mexico, in 2008 TOTAL acquired eighteen deepoffshore exploration blocks.

Early 2009, TOTAL has entered into several agreements with Cobalt International Energy to jointly explore the deepwater Gulf of Mexico. These agreements will form the basis of a strategic alliance in this area that offers numerous promising exploration opportunities. The alliance will bring together Cobalt's proven expertise in the Gulf of Mexico, along with TOTAL's worldwide experience in deep offshore exploration and development. TOTAL and Cobalt are committed to starting in 2009 an initial program of several exploratory wells to be drilled on promising prospects already identified.

In **MEXICO**, TOTAL is conducting various studies in cooperation with the state-owned PEMEX under a technical cooperation agreement signed in 2003 and renewed in 2008.

GULF OF MEXICO





SUMMARY

112	Financial highlights (€, \$)
112	Operational highlights
113	Development of profitable growth projects in refining
114	Refining & Marketing in Western Europe
114	TOTAL's European refining geared to diesel
115	Refining & Marketing in Africa and in the Middle East
116	Refineries capacity
117	Distillation capacity
117	Refinery throughput
117	Utilization rate
117	Production levels
118	Petroleum product sales (excluding trading sales)
118	Balancing and export sales (trading sales)
119	Petroleum product sales (including trading sales)
119	Shipping data
120	Retail gasoline outlets
121	2008 worldwide crude and products supply and sales



DOWNSTREAM

5





→ The Downstream segment conducts TOTAL's refining, marketing, trading and shipping activities

No. 1 in Western European refining/marketing ⁽¹⁾

No. 1 in African marketing ⁽²⁾

Refining capacity of approximately

2.6 Mb/d at year-end 2008

16,425 retail stations at year-end 2008

3.7 Mb/d of products sold in 2008

One of the leading worldwide traders of oil and refined products

2.4 B€ invested in 2008

34,040 employees

→ Financial highlights

<i>(in million euros)</i>	2008	2007	2006	2005	2004
Adjusted operating income ⁽³⁾	3,602	3,287	3,644	3,899	3,235
Adjusted net operating income ⁽³⁾	2,569	2,535	2,784	2,916	2,331
Income from equity affiliates	77	258	269	280	210
Investments	2,418	1,875	1,775	1,779	1,675
Divestments	216	394	428	204	200
Cash flow	3,111	4,148	3,626	2,723	3,269
Adjusted cash flow ⁽³⁾	4,018	3,276	3,904	3,688	3,442

<i>(in million dollars)</i> ⁽⁴⁾	2008	2007	2006	2005	2004
Adjusted operating income ⁽³⁾	5,298	4,504	4,576	4,851	4,025
Adjusted net operating income ⁽³⁾	3,778	3,474	3,496	3,628	2,900
Income from equity affiliates	113	354	338	348	261
Investments	3,556	2,570	2,229	2,214	2,084
Divestments	318	540	537	254	249
Cash flow	4,576	5,684	4,553	3,388	4,067
Adjusted cash flow ⁽³⁾	5,910	4,489	4,902	4,589	4,282

→ Operational highlights ⁽⁵⁾

<i>(in kb/d)</i>	2008	2007 ⁽⁶⁾	2006	2005	2004
Distillation capacity					
Group share at year-end	2,604	2,598	2,700	2,708	2,692
Refinery throughput	2,362	2,413	2,454	2,410	2,496
Refined product sales excluding trading sales	2,720	2,893	2,862	2,884	2,919
Refined product sales including trading sales	3,658	3,774 ⁽⁷⁾	3,682 ⁽⁷⁾	3,713 ⁽⁷⁾	3,672 ⁽⁷⁾

(1) Based on publicly available information, refining and/or sales capacities.

(2) Company data, PFC Energy of September 2008 based on sales capacities.

(3) Adjusted income (adjusted operating income, adjusted net operating income and adjusted net income) is defined as income using replacement cost, adjusted for special items and excluding Total's equity share of amortization of intangibles related to the Sanofi-Aventis merger; adjusted cash flow is defined as cash flow from operating activities at replacement cost before changes in working capital.

(4) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

(5) Including share of equity affiliate CEPESA.

(6) In 2007, Total sold its 70% interest in the Milford Haven refinery in Wales and its 55.6% in the Fina Petroleos de Angola (FPA) company. The assets of FPA consist notably of the Luanda refinery.

(7) Amounts are different from those in previous publications due to a change in the calculation method for sales of the Port Arthur refinery sales.

Development of profitable growth projects in refining



Launching a modernization program for the PORT ARTHUR refinery (TOTAL, 100%) in Texas (US)

- **Delayed coker (50 kb/d) + Hydrodesulfurization (HDS) (64 kb/d) + Vacuum Distillation Unit (55 kb/d)**
- **Expand flexibility of supply and ability of refinery to process more heavy and sour crude:**
 - > Sulfur crudes: 80% to 100%
 - > Heavy crudes: 0% to 50%
- **Increase substantially the production of very low sulfur (<15 ppm) diesel and jet fuel while reducing output of heavy fuel:**
 - > Distillates: +45%
 - > Heavy fuels: -75%
- **Robust economics with different supply configurations:**
 - > **February 12, 2008: Final Investment Decision**
 - > **2011(e): Start-up**



JUBAIL: a 400 kb/d grass-root refinery in Saudi Arabia well positioned to meet long-term demand

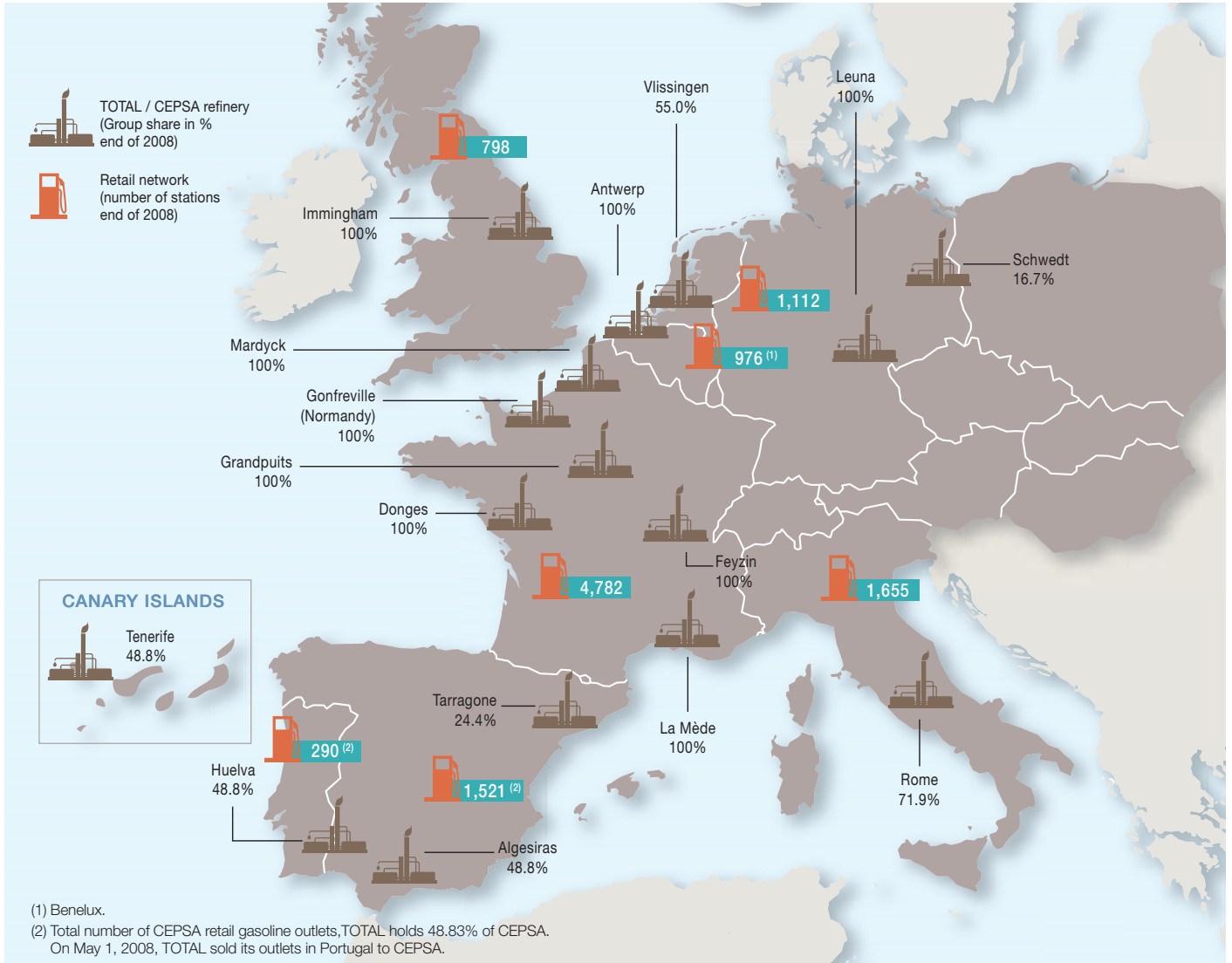
Unique competitive advantages:

- **Strategic partnership with Saudi Aramco**
 - **Dedicated supply of crude from giant fields close to site**
 - **Jubail export facilities**
 - **High complexity:**
 - > 100% heavy crude
 - > 55% distillates, 20% gasoline, no heavy fuel
 - **Bidding period extended to benefit from falling costs**
 - **Start-up in 2013(e)**
- > 5% of TOTAL's refining capacity by 2015(e)

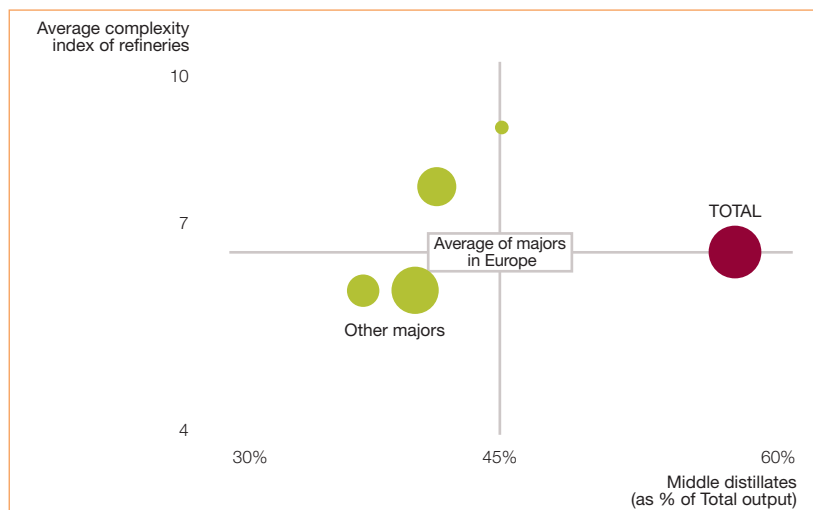




→ Refining & Marketing in Western Europe



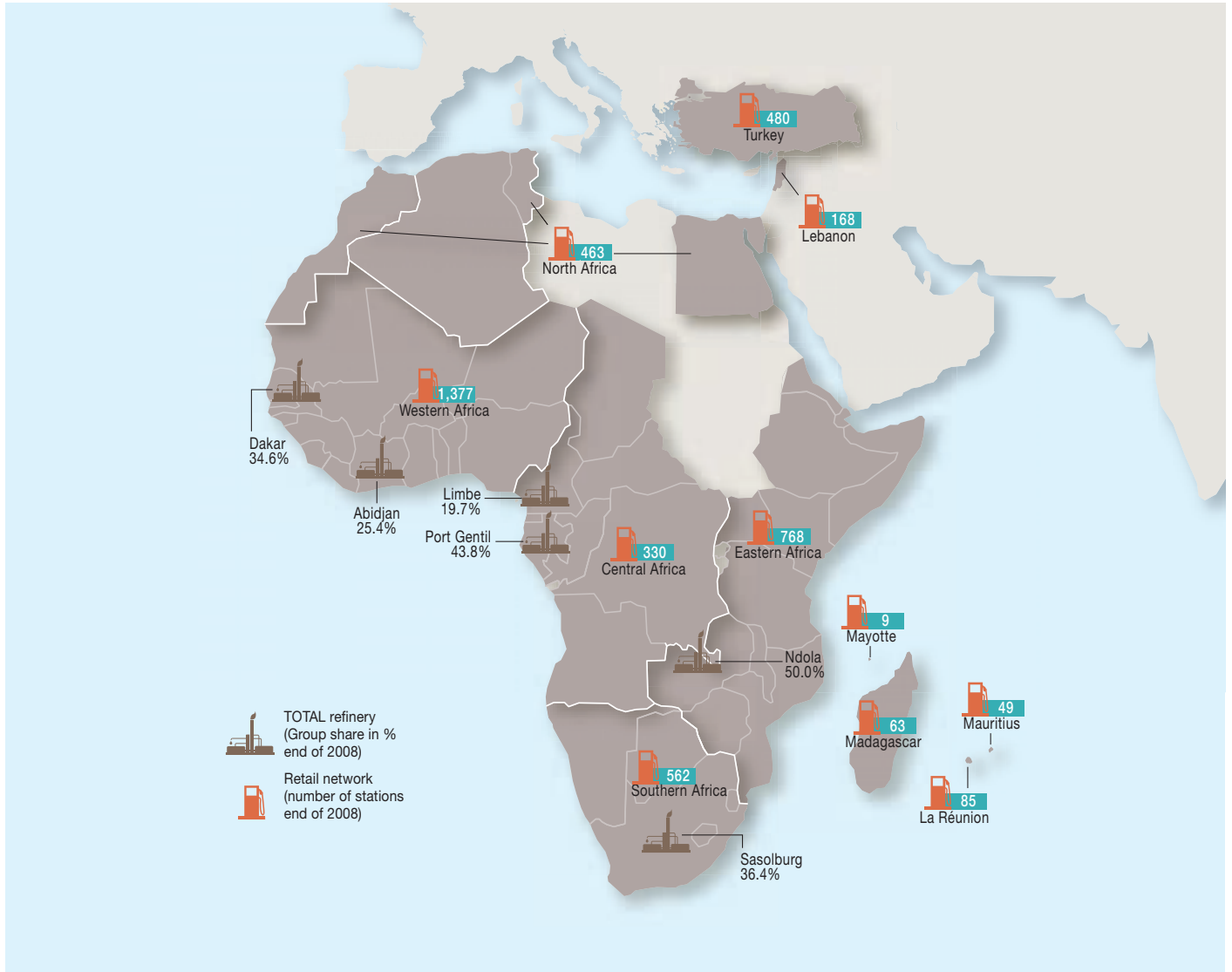
→ TOTAL's European refining geared to diesel⁽³⁾



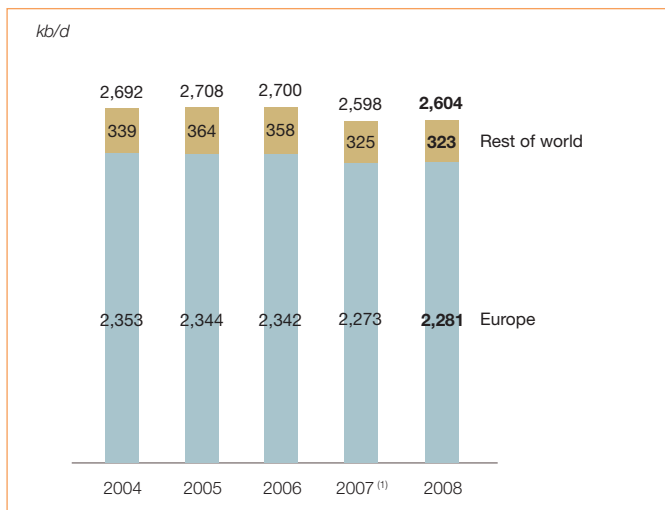
(3) Public data, European refineries of TOTAL and other majors, circles proportionate to distillation capacity in Europe, excluding CEPSA (48.83%) and Schwedt (16.67%).



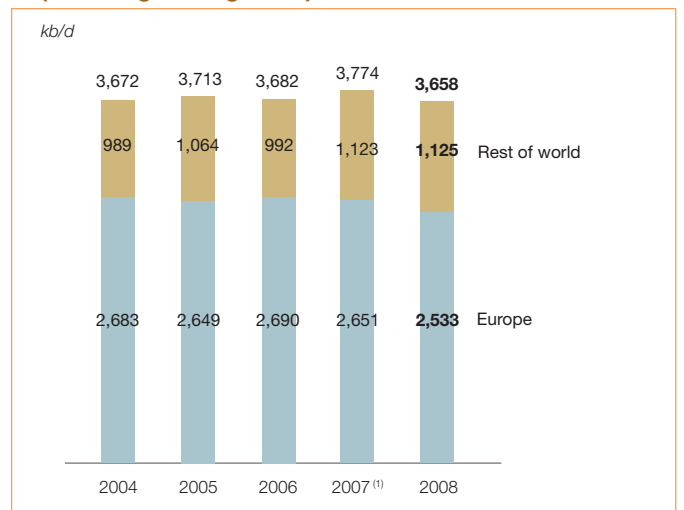
➔ Refining & Marketing in Africa and in the Middle East



■ Distillation capacity (Group share)



■ Petroleum product sales by geographic area (including trading sales)



(1) In 2007, TOTAL sold its 70% interest in the Milford Haven refinery in Wales and its 55.6% in Fina Petroleos de Angola (FPA). The assets of FPA consist notably of the Luanda refinery.



→ Refineries capacity

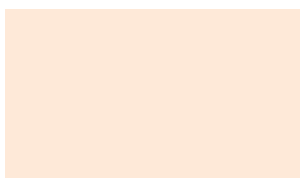
As of December 31, 2008 (in kb/d)	Total Distillation Capacity	Group Interest	Group Capacity	Major upgrading plant capacity at 100% ⁽¹⁾								
				Cat Crack	Cat Reform	Hydro- Cracking	Resid. Hydro- Treat	Dist. Hydro- Treat	Alky	Isom	Vis	
France												
Normandy, Gonfreville	339	100.00%	339	48	57	53	–	141	–	21	22	
Provence, La Mède	158	100.00%	158	36	29	–	–	79	4	23	14	
Flandres, Mardyck	137	100.00%	137	46	24	–	–	53	–	27	–	
Donges	230	100.00%	230	51	34	–	–	79	6	4	30	
Feyzin	117	100.00%	117	29	10	–	–	60	4	–	15	
Grandpuits	101	100.00%	101	29	13	–	–	43	–	–	13	
Total France	1,082		1,082	239	167	53		455	14	75	94	
Rest of Europe												
United Kingdom, Immingham	221	100.00%	221	50	33	–	–	61	8	–	26	
The Netherlands, Vlissingen	147	55.00%	81	–	26	62	–	44	–	–	–	
Belgium, Antwerp	350	100.00%	350	98	56	–	83	125	10	–	30	
Italy, Rome	89	71.90%	64	–	14	–	–	31	–	19	32	
Germany, Schwedt	219	16.67%	36	54	36	–	–	178	9	15	45	
Germany, Leuna	230	100.00%	230	59	25	–	–	163	9	–	24	
Total rest of Europe	1,256		982	261	190	62	83	602	36	34	157	
United States												
Texas, Port Arthur ⁽²⁾	174	100.00%	174	76	38	–	–	87	6	10	–	
Total United States	174		174	76	38	–	–	87	6	10	–	
French West Indies												
Martinique, Fort-de-France	17	50.00%	8	–	3	–	–	9	–	–	–	
Total French West Indies	17		8	–	3	–	–	9	–	–	–	
Africa												
Cameroon, Limbe	45	19.70%	9	–	8	–	–	10	–	17	–	
Ivory Coast, Abidjan	84	25.35%	21	–	14	17	–	14	–	–	–	
Gabon, Port Gentil	21	43.80%	9	–	2	–	–	–	–	–	9	
Senegal, Dakar	25	34.60%	9	–	3	–	–	–	–	–	–	
South Africa, Sasolburg	105	36.36%	38	25	18	12	15	21	5	–	–	
Zambia, Ndola	12	50.00%	6	–	2	–	–	–	–	–	–	
Total Africa	292		92	25	47	29	15	45	5	17	9	
Asia												
China, Dalian	219	22.41%	49	55	15	29	41	119	–	–	–	
Total Asia	219		49	55	15	29	41	119	–	–	–	
Indirect participations												
Algesiras, Spain - CEPSA ⁽³⁾	250	48.83%	122	33	38	–	–	64	5	9	33	
Tenerife, Spain - CEPSA ⁽³⁾	89	48.83%	43	–	15	–	–	32	–	–	30	
Huelva, Spain - CEPSA ⁽³⁾	101	48.83%	49	16	18	–	–	39	–	–	9	
Tarragone, Spain - ASES ^{(3) (4)}	14	24.42%	3	–	–	–	–	–	–	–	–	
Total CEPSA	454		217	49	71			135	5	9	72	
Worldwide Crude Distillation	3,494		2,604									
Worldwide Upgrading Capacities				705	531	173	139	1,452	66	145	332	

(1) Cat Crack: Catalytic Cracking; Cat Reform: Catalytic Reforming; Resid Hydrotreat: Residual Hydrotreating; Dist Hydrotreat: Distillate Hydrotreating; Alky: Alkylation; Isom: C5/C6 Isomerization; Vis: Visbreaker.

(2) Does not include the Condensates Splitter held by the joint venture BFLP (40% Total Petrochemicals, 60% BASF and Total Petrochemicals operator). Capacity = 58 kb/d.

(3) Held through TOTAL's 48.83% equity consolidated participation in CEPSA.

(4) CEPSA's share: 50%.



→ Distillation capacity (Group share)

As of December 31, (kb/d)	2008	2007	2006	2005	2004
France	1,082	1,078	1,075	1,094	1,107
Rest of Europe	982	978	1,053	1,053	1,047
United States and French West Indies	182	182	182	182	184
Asia	49	49	49	48	39
Africa	92	94	127	134	116
Net share of CEPSA	217	217	214	197	199
Total	2,604	2,598	2,700	2,708	2,692

→ Refinery throughput (Group share)

(kb/d)	2008	2007 ⁽¹⁾	2006	2005	2004
France	956	927	933	939	995
Rest of Europe	905	978	1,022	964	1,000
United States and French West Indies	161	176	169	172	176
Asia	37	37	39	39	34
Africa	74	83	89	102	103
Net share of CEPSA	229	212	202	194	188
Total	2,362	2,413	2,454	2,410	2,496

→ Utilization rate (based on crude and other feedstocks) ⁽²⁾

(%)	2008	2007	2006	2005	2004
France	89	86	85	85	90
Rest of Europe	93	93	97	92	96
United States and French West Indies	88	97	93	93	96
Asia	76	76	81	81	88
Africa	79	65	66	88	92
Net share of CEPSA	106	99	103	98	94
Average	91	89	91	89	93

→ Utilization rate (based on crude only) ⁽⁴⁾

(%)	2008	2007 ⁽¹⁾	2006	2005	2004
Average	88	87	88	88	92

→ Production levels (Group share) ⁽³⁾

(kb/d)	2008	2007 ⁽¹⁾	2006	2005	2004
LPG	77	74	77	84	55
Motor gasoline	443	501	532	534	522
Avgas and jet fuel	208	208	203	199	190
Diesel fuel and heating oils	987	964	952	976	1,002
Fuel oils	257	254	266	248	303
Lubricants	8	10	10	9	9
Solvents	6	7	8	10	6
Bitumen	37	35	38	35	48
Other products	289	286	322	268	316
Total	2,312	2,339	2,408	2,363	2,451

(1) In 2007, TOTAL sold its 70% interest in the Milford Haven refinery in Wales and its 55.6% in Fina Petroleos de Angola (FPA). The assets of FPA consist notably of the Luanda refinery.

(2) Refinery throughput (crude + cracker feedstocks) / (distillation capacity as of beginning of the year).

(3) Including net share of CEPSA. TOTAL holds 48.83% of CEPSA as of end-2008.

(4) Refinery throughput (crude) / (distillation capacity as of beginning of the year).



→ Petroleum product sales (excluding trading sales)

By geographic area

(kb/d)	2008 ⁽¹⁾	2007	2006	2005	2004
Europe					
France	822	846	837	852	882
United Kingdom	162	220	216	253	253
Benelux	335	283	268	264	351
Germany	343	386	425	421	438
Spain, Portugal and Italy	107	173	175	171	152
Rest of Europe	74	89	90	88	57
Total Europe	1,843	1,997	2,011	2,049	2,133
Africa					
Northern Africa	54	53	47	43	37
Western Africa	73	67	72	75	72
Eastern Africa	35	37	33	27	25
Southern Africa	66	68	64	61	63
Central Africa	25	25	19	20	14
Other ⁽²⁾	26	36	39	34	34
Total Africa	279	286	274	260	245
Americas					
United States ⁽³⁾	147	162	160	177	168
Caribbean Islands	23	21	20	17	8
Latin America	7	8	7	7	6
Total Americas	177	191	187	201	182
Middle East					
Total Middle East	54	51	49	57	54
Asia					
Far East	68	68	63	57	48
Pacific and Indian Oceans	19	19	14	13	13
Total Asia	87	87	77	70	61
Equity affiliates and non-consolidated subsidiaries					
Net share of CEP SA	280	281	264	247	244
Total worldwide	2,720	2,893	2,862	2,884	2,919

→ Balancing and export sales (trading sales)

By geographic area

(kb/d)	2008	2007	2006	2005	2004
Europe					
Europe	410	373	415	353	306
Africa	89	72	58	76	61
Americas	297	364	289	350	340
Middle East	15	7	18	12	11
Asia ⁽⁴⁾	96	64	27	-	-
Rest of world ⁽⁴⁾	31	1	13	38	35
Total worldwide	938	881	820	829	753

(1) In 2008, TOTAL took over Exxon Mobil's gasoline outlets in Puerto Rico and Jamaica. TOTAL Portugal's outlets sold to CEP SA on May 1st 2008.

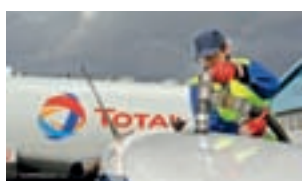
(2) Represents supply from France to African non-consolidated Group companies and third parties.

(3) Amounts are different from those in previous publications due to a change in the calculation method for sales of the Port Arthur refinery sales.

(4) Until 2005, sales to Asia are included in "Rest of world".

Download
all the tables from 1998
to 2008 in Excel format

Log on to
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→ Petroleum product sales (including trading sales)

By geographic area

(kb/d)	2008	2007	2006	2005	2004
Europe ⁽¹⁾	2,533	2,651	2,690	2,649	2,683
Africa	368	358	332	336	306
Americas ⁽²⁾	474	555	476	551	522
Middle East	69	58	67	69	65
Asia ⁽³⁾	183	151	104	70	61
Rest of world ⁽³⁾	31	1	13	38	35
Total	3,658	3,774	3,682	3,713	3,672

By main product ⁽¹⁾

(kb/d)	2008	2007	2006	2005	2004
LPG	130	145	155	143	139
Motor gasoline	800	833	835	915	923
Avgas and jet fuel	282	311	304	300	260
Diesel fuel and heating oils	1,533	1,515	1,491	1,546	1,579
Fuel oils	547	616	545	485	467
Lubricants	35	36	33	31	31
Solvents	44	51	35	32	31
Bitumen	64	61	61	56	62
Other products	223	206	223	205	180
Total	3,658	3,774	3,682	3,713	3,672

→ Shipping data

Year ended December 31,	2008	2007	2006	2005	2004
Chartered fleet (number of tankers)	62	65	63	60	52
Deadweight (1,000 tons)	4,628	4,222	4,098	4,162	3,725
Tonnages carried (1,000 tons)	54,780	58,912	58,802	55,560	51,520
Ton-miles (billions)	163.1	144.6	156.4	163.1	131.6

(1) Including net share of CEPSA. TOTAL holds 48.83% of CEPSA as of end-2008.

(2) Amounts are different from those in previous publications due to a change in the calculation method for sales of the Port Arthur refinery sales.

(3) Until 2005, trading sales to Asia are included in "Rest of world".



→ Retail gasoline outlets

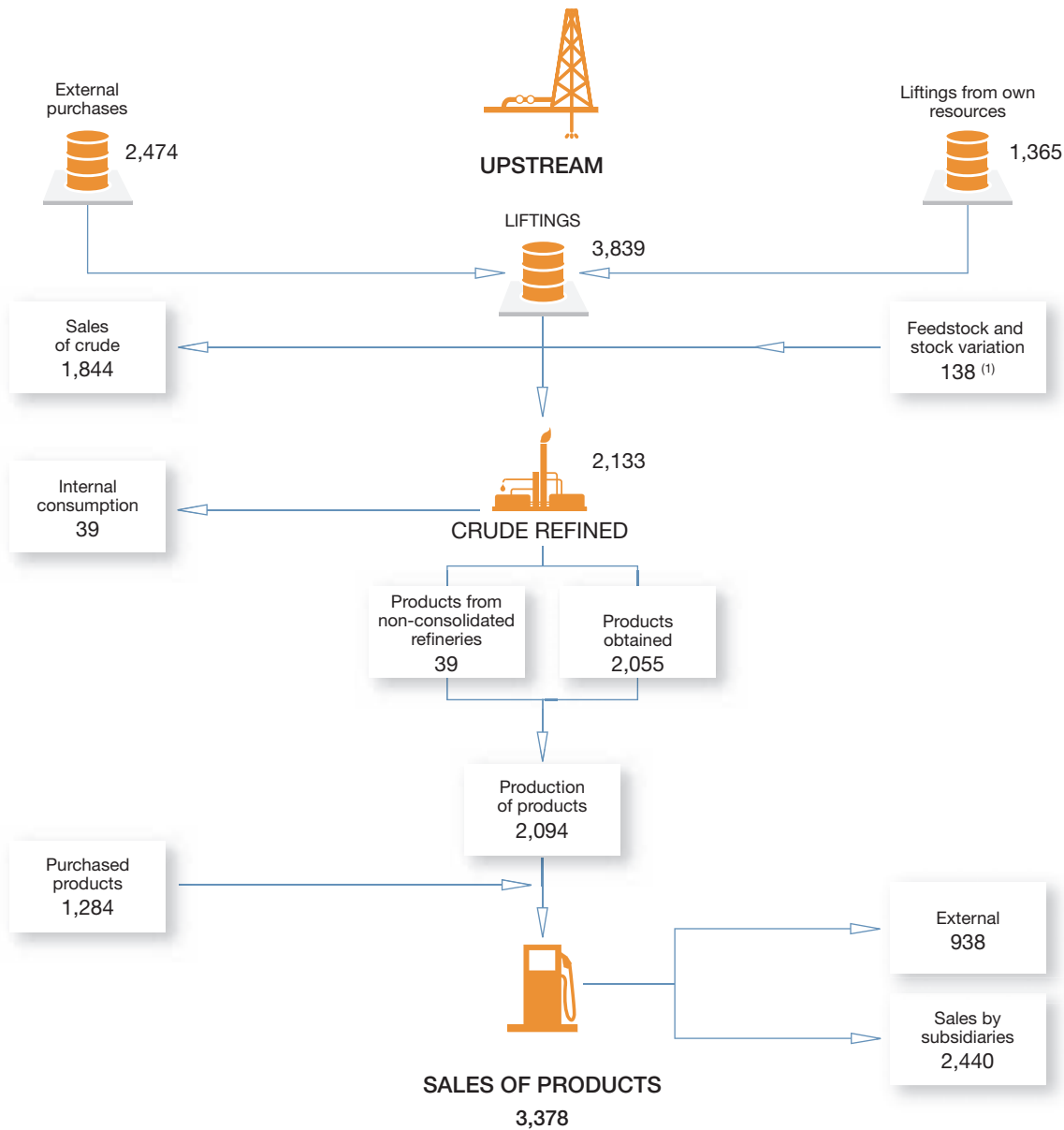
As of December 31,	2008	2007	2006	2005	2004
Europe					
France	4,782	4,992	5,220	5,459	5,626
United Kingdom	798	866	873	1,052	1,055
Benelux	976	1,010	1,056	1,075	1,121
Germany	1,112	1,117	1,121	1,155	1,288
Italy	1,655	1,632	1,441	1,517	1,406
Spain and Portugal ⁽¹⁾	–	137	137	138	133
Total Europe	9,323	9,754	9,848	10,396	10,629
Africa					
Northern Africa	463	471	467	466	470
Western Africa	1,377	1,393	1,479	1,474	1,298
Eastern Africa	768	779	726	649	519
Southern Africa	562	575	587	590	587
Central Africa	330	331	303	326	325
Total Africa	3,500	3,549	3,562	3,505	3,199
Americas					
Caribbean Islands ⁽²⁾	426	279	259	262	279
Total Americas	426	279	259	262	279
Middle East					
Total Middle East	648	645	681	696	687
Asia					
East Asia	430	355	287	230	195
Pacific and Indian ocean islands	287	235	225	210	171
Total Asia	717	590	512	440	366
Equity affiliates and non-consolidated subsidiaries					
CEPSA Spain	1,521	1,518	1,510	1,512	1,533
CEPSA Portugal ⁽¹⁾	290	162	162	165	164
CEPSA⁽³⁾	1,811	1,680	1,672	1,677	1,697
Total worldwide	16,425	16,497	16,534	16,976	16,857

(1) TOTAL Portugal's outlets sold to CEPSA on May 1st 2008.

(2) In 2008, TOTAL took over Exxon Mobil's gasoline outlets in Puerto Rico and Jamaica.

(3) Total number of CEPSA retail gasoline outlets. TOTAL holds 48.83% of CEPSA as of end-2008.

→ 2008 worldwide crude and products supply and sales (kb/d)
 Excluding share of CEPSA



(1) Including 87 kb/d of atmospheric residue and cracking feedstock.



SUMMARY

124 Chemicals

- 124 Highlights (€, \$)
- 125 Sales by geographic area
- 125 Sales by sector
- 125 Adjusted net operating income by sector

126 Optimizing portfolio and high-grading investments

126 Petrochemicals development in Qatar

- 127 Main chemicals product groups and their major applications
- 127 Chemicals employees worldwide
- 127 2008 R&D key figures

128 Base Chemicals

- 128 Highlights (€, \$)
- 128 Sales by geographic area
- 128 Main products capacity

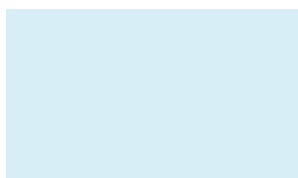
129 Specialties

- 129 Highlights (€, \$)
 - 129 Sales by geographic area
 - 129 Sales by activity
-

CHEMICALS

6





→ The Chemicals segment is organized into the Base Chemicals activities (petrochemicals and fertilizers) and the Specialties activities (rubber processing, resins, adhesives and electroplating).
TOTAL is one of the world's largest integrated chemical producers ⁽¹⁾.

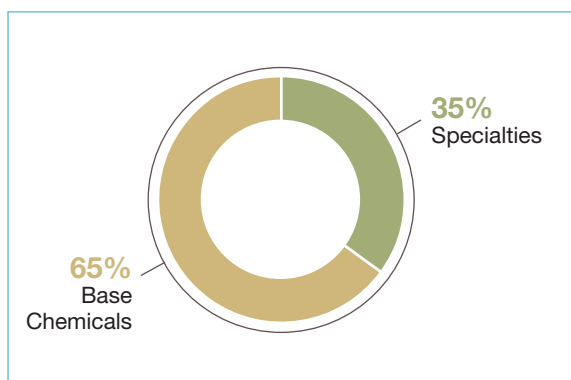
→ Highlights

Under IFRS rules for discontinued operations, the historical statements (2004 and 2005) on income have been restated to exclude the contribution of Arkema.

<i>(in millions euros, except for employees)</i>	2008	2007	2006	2005	2004
Sales ⁽²⁾	20,150	19,805	19,113	16,765	14,892
Adjusted operating income ⁽³⁾	873	1,155	1,215	1,148	960
Adjusted net operating income ⁽³⁾	668	847	884	967	936
Investments	1,074	911	995	1,115	949
Divestments	53	83	128	59	122
Cash flow	920	1,096	972	946	600
Adjusted cash flow ⁽³⁾	1,093	1,093	1,220	1,271	730
Employees ⁽⁴⁾	45,545	45,797	44,504	44,391	43,186

<i>(in millions dollars, except for employees) ⁽⁵⁾</i>	2008	2007	2006	2005	2004
Sales ⁽²⁾	29,637	27,141	23,999	20,858	18,524
Adjusted operating income ⁽³⁾	1,284	1,583	1,526	1,429	1,194
Adjusted net operating income ⁽³⁾	982	1,161	1,110	1,203	1,164
Investments	1,580	1,248	1,249	1,388	1,180
Divestments	78	114	161	73	152
Cash flow	1,353	1,502	1,220	1,177	746
Adjusted cash flow ⁽³⁾	1,608	1,492	1,532	1,582	908
Employees ⁽⁴⁾	45,545	45,797	44,504	44,391	43,186

■ 2008 sales by sector ⁽²⁾: 20.2 B€



(1) Company data, based on annual sales.

(2) Excluding inter-segment sales.

(3) Adjusted income (adjusted operating income, adjusted net operating income and adjusted net income) is defined as income using replacement cost, adjusted for special items and excluding Total's equity share of amortization of intangibles related to the Sanofi-Aventis merger; adjusted cash flow is defined as cash flow from operating activities at replacement cost before changes in working capital; adjustment items are listed on page 18.

(4) 2004 and 2005 numbers have been restated to exclude the contribution of Arkema.

(5) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

→ Sales by geographic area ⁽¹⁾

Under IFRS rules for discontinued operations, the historical statements (2004 and 2005) on income have been restated to exclude the contribution of Arkema.

(%)	2008	2007	2006	2005	2004
France	27%	25%	22%	20%	21%
Rest of Europe	35%	36%	35%	35%	36%
North America	18%	19%	24%	27%	27%
Rest of world	20%	20%	19%	18%	16%
Total	100%	100%	100%	100%	100%

→ Sales by sector ⁽¹⁾

Under IFRS rules for discontinued operations, the historical statements (2004 and 2005) on income have been restated to exclude the contribution of Arkema.

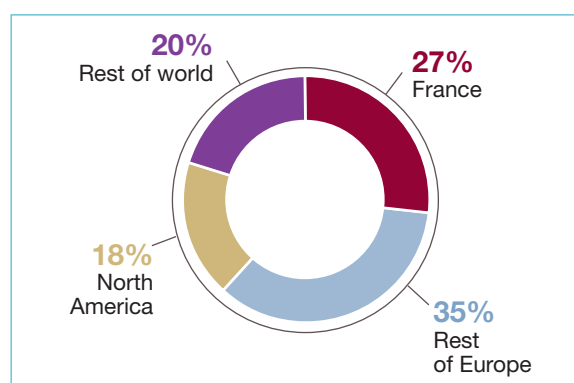
(in millions)	2008 ⁽³⁾ \$	2008 €	2007 €	2006 €	2005 €	2004 €
Base Chemicals ⁽²⁾	19,379	13,176	12,558	12,011	10,199	8,860
Specialties	10,257	6,974	7,247	7,101	6,526	6,025
Corporate Chemicals	–	–	–	–	–	7

→ Adjusted net operating income by sector ⁽⁴⁾

Under IFRS rules for discontinued operations, the historical statements (2004 and 2005) on income have been restated to exclude the contribution of Arkema.

(in millions)	2008 ⁽³⁾ \$	2008 €	2007 €	2006 €	2005 €	2004 €
Base Chemicals ⁽²⁾	475	323	431	476	447	398
Specialties	499	339	413	396	353	304
Corporate Chemicals	8	6	3	12	167	234
Total	982	668	847	884	967	936

■ 2008 sales by geographic areas ⁽¹⁾: 20.2 B€



(1) Excluding inter-segment sales.

(2) Excludes the Chlorochemicals business unit transferred to Arkema in 2004.

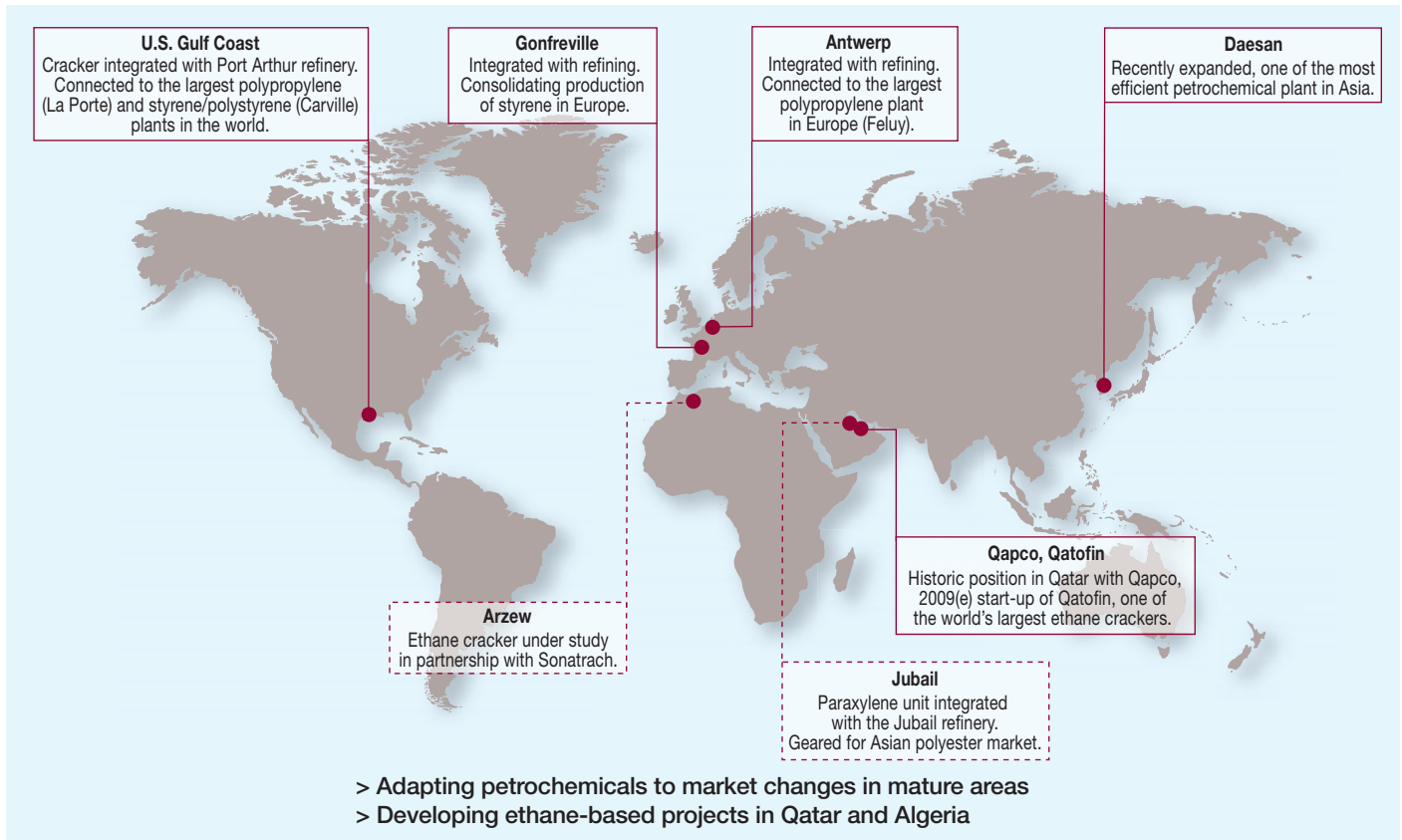
(3) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

(4) Adjusted income (adjusted operating income, adjusted net operating income and adjusted net income) is defined as income using replacement cost, adjusted for special items and excluding Total's equity share of amortization of intangibles related to the Sanofi-Aventis merger.

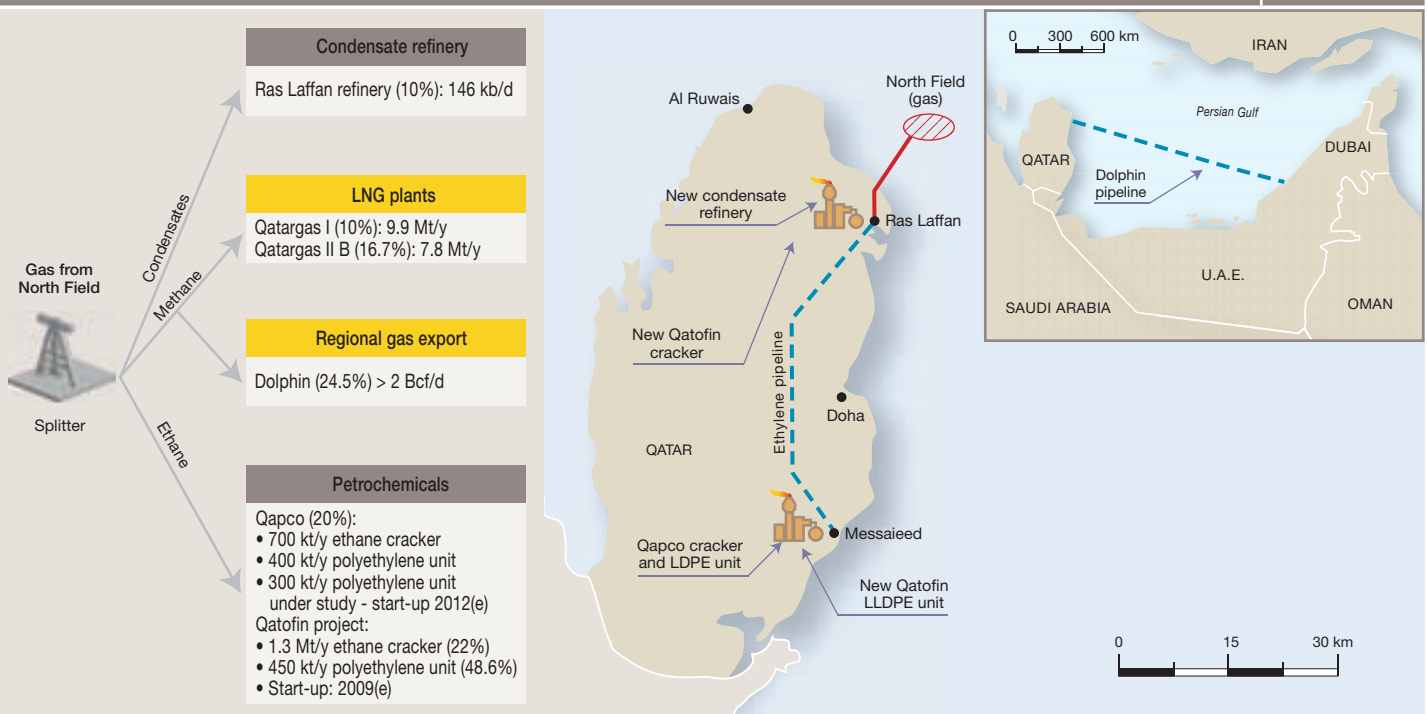


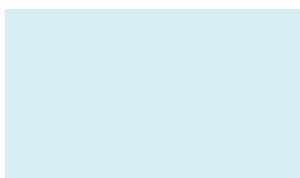
→ Optimizing portfolio and high-grading investments

Concentrating on the main petrochemical platforms



Petrochemicals development in Qatar: capturing value along the chain thanks to integration





CHEMICALS

→ Main chemicals product groups and their major applications

Main product groups Major applications

BASE CHEMICALS	
Petrochemicals	
Base Petrochemicals	
Olefins	
Ethylene	Production of polyethylene, vinyl chloride monomer, styrene, functional polymers and copolymers, ethylene oxide, glycols and vinyl acetate monomer.
Propylene	Production of polypropylene, acrylic acid, oxo-alcohols, propylene oxide, glycols, cumene and acrylonitrile.
Butadiene	Production of rubber, polybutadiene, elastomers, latex, ABS.
Aromatics	
Benzene	Production of styrene, cyclohexane, chlorobenzenes, cumene, aniline, alkylbenzenes and maleic anhydride.
Toluene	Production of chemical intermediates and solvents.
Xylenes	Production of phthalic anhydride, terephthalic acid (PTA), solvents.
Polyethylene	Packaging and packaging films, cables, pipes and tubes, blow molded bottles, fuel tanks, automotive parts.
Polypropylene	Packaging, containers, automotive parts, household and sanitary goods, electrical appliances and fibers.
Styrenics	
Styrene	Production of polystyrene, expanded polystyrene, ABS, emulsions, resins, latex, rubbers.
Polystyrene	Packaging, audio-video, microcomputers, TV and electrical appliances.
Fertilizers	Nitrogen and complex fertilizers, urea, industrial products.
SPECIALTIES	
Rubber processing	Rubber parts for the automotive, transportation and aviation industries (transmission systems, antivibration systems, fluid transfer parts, body sealings, precisions sealings, consumer goods, home care products such as gloves, sponges, wiping and scouring tools, baby care products, condoms) (<i>Hutchinson</i>).
Resins	Polyester resins and gel coats for boats, truck parts, sanitary and leisure, UV/EB resins for coatings, resins and emulsions for paints, inks, varnishes and adhesives (<i>Cray Valley, Sartomer and Cook Composites Polymers</i>).
Adhesives	Construction, timber, packaging, do-it-yourself, non-woven fabrics (<i>Bostik</i>).
Electroplating	Decoration and protection of metal and plastic parts, plating in the electronics industry (PCBs, chip carriers, etc.) (<i>Atotech</i>).

→ Chemicals employees worldwide

(at year-end 2008)	2008	2007	2006	2005
North America	6,192	6,876	7,112	9,967
France	14,776	14,947	15,537	26,779
Rest of Europe	13,808	13,581	12,462	15,672
Rest of world	10,769	10,393	9,393	9,796
Total employees	45,545	45,797	44,504	62,214

→ 2008 R&D key figures

Number of employees	3,523
Main R&D centers	35
Europe	Feluy (Belgium), Lacq (France), Montargis (France), Verneuil (France), Ribécourt (France), Berlin (Germany), Feucht (Germany)
North America	La Porte (Texas), Rock Hill (South Carolina)
Asia	Yokohama (Japan), Shanghai (China), Guangzhou (China)
R&D spending	356 M€: 74% Specialties, 26% Base Chemicals

CHEMICALS

Base Chemicals ⁽¹⁾



→ Highlights

(in millions)	2008 ⁽²⁾ \$	2008 €	2007 €	2006 €	2005 €	2004 €
Sales ⁽³⁾	19,379	13,176	12,558	12,011	10,199	8,860
Adjusted operating income ⁽⁴⁾	502	341	526	623	578	492
Adjusted net operating income ⁽⁴⁾	475	323	431	486	447	398

→ Sales by geographic area ⁽³⁾

(%)	2008	2007	2006	2005	2004
France	32%	29%	25%	21%	21%
Rest of Europe	35%	36%	36%	37%	38%
North America	14%	15%	21%	24%	25%
Rest of world	19%	20%	18%	18%	16%
Total	100%	100%	100%	100%	100%

→ Main products capacity at year-end ⁽³⁾

(in thousands of tons)	2008				2007			
	Europe	North America	Asia and Middle East ⁽⁵⁾	World ⁽⁶⁾	Europe	North America	Asia and Middle East ⁽⁵⁾	World ⁽⁶⁾
Olefins ⁽⁷⁾	5,085	1,195	1,005	7,285	5,185	1,195	795	7,175
Aromatics	2,665	940	755	4,360	2,650	930	755	4,335
Polyethylene	1,315	440	280	2,035	1,315	440	280	2,035
Polypropylene	1,275	1,180	295	2,750	1,210	1,070	295	2,575
Styrenics ⁽⁸⁾	1,240	1,350	630	3,220	1,240	1,350	570	3,160

(in thousands of tons)	2006				2005			
	Europe	North America	Asia and Middle East ⁽⁵⁾	World ⁽⁶⁾	Europe	North America	Asia and Middle East ⁽⁵⁾	World ⁽⁶⁾
Olefins ⁽⁷⁾	5,185	1,195	655	7,035	5,185	1,155	665	7,005
Aromatics	2,600	930	725	4,255	2,550	930	645	4,125
Polyethylene	1,315	440	280	2,035	1,315	440	280	2,035
Polypropylene	1,205	1,070	145	2,420	1,205	1,070	145	2,420
Styrenics ⁽⁸⁾	1,240	1,350	515	3,105	1,310	1,350	515	3,175

(in thousands of tons)	2004			
	Europe	North America	Asia and Middle East ⁽⁵⁾	World ⁽⁶⁾
Olefins ⁽⁷⁾	5,265	1,125	665	7,055
Aromatics	2,550	925	565	4,040
Polyethylene	1,440	410	280	2,130
Polypropylene	1,160	1,000	145	2,305
Styrenics ⁽⁸⁾	1,390	1,205	515	3,110

(1) Excluding the Chlorochemicals business unit transferred to Arkema in 2004 (2004 restated after transfer to Arkema).

(2) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

(3) Excluding inter-segment sales.

(4) Adjusted income (adjusted operating income, adjusted net operating income and adjusted net income) is defined as income using replacement cost, adjusted for special items and excluding Total's equity share of amortization of intangibles related to the Sanofi-Aventis merger.

(5) Including minority interests in Qatar (Qapco and Qatofin) and 50% of Samsung-Total Petrochemicals capacities in Daesan (Korea).

(6) Including minority interests.

(7) Including butadiene.

(8) Styrene + polystyrene + elastomers.



→ Highlights

(in millions)	2008 ⁽¹⁾ \$	2008 €	2007 €	2006 €	2005 €	2004 €
Sales ⁽²⁾	10,257	6,974	7,247	7,101	6,526	6,025
Adjusted operating income ⁽³⁾	771	524	642	606	548	499
Adjusted net operating income ⁽³⁾	499	339	413	381	353	304

→ Sales by geographic area ⁽²⁾

(%)	2008	2007	2006	2005	2004
France	17%	17%	17%	20%	21%
Rest of Europe	35%	36%	34%	32%	34%
North America	24%	25%	29%	31%	30%
Rest of world	24%	22%	20%	17%	15%
Total	100%	100%	100%	100%	100%

→ Sales by activity ⁽²⁾

(%)	2008	2007	2006	2005	2004
Hutchinson	43%	42%	41%	43%	44%
Resins	27%	28%	30%	30%	29%
Adhesives	19%	19%	19%	18%	18%
Electroplating	11%	11%	10%	9%	9%
Total	100%	100%	100%	100%	100%

(1) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

(2) Excluding inter-segment sales.

(3) Adjusted income (adjusted operating income, adjusted net operating income and adjusted net income) is defined as income using replacement cost, adjusted for special items and excluding Total's equity share of amortization of intangibles related to the Sanofi-Aventis merger.

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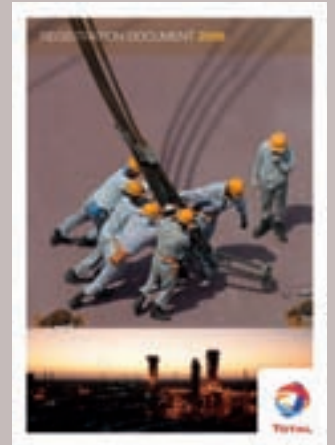
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