

Total financial statements

Second quarter and first half 2009 consolidated accounts, IFRS

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M€) ^(a)	2 nd quarter 2009	1 st quarter 2009	2 nd quarter 2008
Sales	31,430	30,041	48,200
Excise taxes	(4,856)	(4,573)	(4,900)
Revenues from sales	26,574	25,468	43,300
Purchases, net of inventory variation	(16,300)	(15,228)	(27,958)
Other operating expenses	(4,724)	(4,675)	(4,439)
Exploration costs	(155)	(176)	(203)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,636)	(1,520)	(1,384)
Other income	106	15	15
Other expense	(216)	(87)	(121)
Financial interest on debt	(140)	(171)	(204)
Financial income from marketable securities & cash equivalents	40	55	113
Cost of net debt	(100)	(116)	(91)
Other financial income	240	159	229
Other financial expense	(82)	(81)	(80)
Equity in income (loss) of affiliates	393	467	538
Income taxes	(1,877)	(1,902)	(4,931)
Consolidated net income	2,223	2,324	4,875
Group share	2,169	2,290	4,732
Minority interests	54	34	143
Earnings per share (€)	0.97	1.03	2.12
Fully-diluted earnings per share (€)**	0.97	1.02	2.10
* Adjusted net income	1,721	2,113	3,723
** Adjusted fully-diluted earnings per share (€)	0.77	0.95	1.65

(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M€) ^(a)	1 st half 2009	1 st half 2008
Sales	61,471	92,413
Excise taxes	(9,429)	(9,826)
Revenues from sales	52,042	82,587
Purchases, net of inventory variation	(31,528)	(53,577)
Other operating expenses	(9,399)	(9,271)
Exploration costs	(331)	(393)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,156)	(2,678)
Other income	121	168
Other expense	(303)	(169)
Financial interest on debt	(311)	(461)
Financial income from marketable securities & cash equivalents	95	242
Cost of net debt	(216)	(219)
Other financial income	399	345
Other financial expense	(163)	(151)
Equity in income (loss) of affiliates	860	1,084
Income taxes	(3,779)	(9,148)
Consolidated net income	4,547	8,578
Group share*	4,459	8,334
Minority interests	88	244
Earnings per share (€)	2.00	3.72
Fully-diluted earnings per share (€)**	1.99	3.70
* Adjusted net income	3,834	6,977
** Adjusted fully-diluted earnings per share (€)	1.72	3.10

(a) Except for per share amounts.

CONSOLIDATED BALANCE SHEET

TOTAL

(M€)	June 30, 2009 <i>(unaudited)</i>	March 31, 2009 <i>(unaudited)</i>	December 31, 2008	June 30, 2008 <i>(unaudited)</i>
ASSETS				
Non-current assets				
Intangible assets, net	5,955	5,904	5,341	4,381
Property, plant and equipment, net	48,762	48,773	46,142	41,756
Equity affiliates : investments and loans	14,075	15,093	14,668	14,524
Other investments	1,211	1,192	1,165	1,246
Hedging instruments of non-current financial debt	875	934	892	540
Other non-current assets	3,095	3,244	3,044	2,179
Total non-current assets	73,973	75,140	71,252	64,626
Current assets				
Inventories, net	11,749	10,097	9,621	17,185
Accounts receivable, net	15,226	14,940	15,287	21,856
Other current assets	9,253	9,047	9,642	9,644
Current financial assets	217	150	187	223
Cash and cash equivalents	14,299	13,319	12,321	7,245
Total current assets	50,744	47,553	47,058	56,153
Total assets	124,717	122,693	118,310	120,779
LIABILITIES & SHAREHOLDERS' EQUITY				
Shareholders' equity				
Common shares	5,931	5,931	5,930	6,003
Paid-in surplus and retained earnings	55,031	55,198	52,947	55,024
Currency translation adjustment	(4,656)	(3,523)	(4,876)	(6,483)
Treasury shares	(5,007)	(5,009)	(5,009)	(6,271)
Total shareholders' equity - Group Share	51,299	52,597	48,992	48,273
Minority interests	963	1,004	958	855
Total shareholders' equity	52,262	53,601	49,950	49,128
Non-current liabilities				
Deferred income taxes	8,561	8,478	7,973	7,748
Employee benefits	2,006	2,035	2,011	2,533
Provisions and other non-current liabilities	8,087	8,391	7,858	6,567
Total non-current liabilities	18,654	18,904	17,842	16,848
Non-current financial debt	19,640	19,078	16,191	14,777
Current liabilities				
Accounts payable	14,036	13,894	14,815	19,297
Other creditors and accrued liabilities	12,115	12,375	11,632	15,760
Current borrowings	7,916	4,771	7,722	4,795
Other current financial liabilities	94	70	158	174
Total current liabilities	34,161	31,110	34,327	40,026
Total Liabilities and shareholders' equity	124,717	122,693	118,310	120,779

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M€)	2 nd quarter 2009	1 st quarter 2009	2 nd quarter 2008
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	2,223	2,324	4,875
Depreciation, depletion and amortization	1,712	1,661	1,482
Non-current liabilities, valuation allowances and deferred taxes	281	(68)	32
Impact of coverage of pension benefit plans	-	-	-
(Gains) losses on sales of assets	(31)	(15)	(15)
Undistributed affiliates' equity earnings	81	(79)	104
(Increase) decrease in working capital	(2,363)	145	(4,563)
Other changes, net	36	26	7
Cash flow from operating activities	1,939	3,994	1,922
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(3,312)	(2,484)	(2,619)
Acquisitions of subsidiaries, net of cash acquired	(109)	(47)	-
Investments in equity affiliates and other securities	(131)	(84)	(41)
Increase in non-current loans	(82)	(320)	(208)
Total expenditures	(3,634)	(2,935)	(2,868)
Proceeds from disposal of intangible assets and property, plant and equipment	55	60	16
Proceeds from disposal of subsidiaries, net of cash sold	-	-	84
Proceeds from disposal of non-current investments	726	299	20
Repayment of non-current loans	77	113	606
Total divestments	858	472	726
Cash flow used in investing activities	(2,776)	(2,463)	(2,142)
CASH FLOW (FROM)/USED FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	5	9	233
- Treasury shares	2	-	(284)
- Minority shareholders	-	-	-
Cash dividends paid:			
- Parent company shareholders	(2,541)	-	(2,404)
- Minority shareholders	(141)	(4)	(127)
Net issuance (repayment) of non-current debt	2,010	2,844	1,562
Increase (decrease) in current borrowings	2,350	(3,417)	55
Increase (decrease) in current financial assets and liabilities	-	-	(18)
Cash flow (from) / used financing activities	1,685	(568)	(983)
Net increase (decrease) in cash and cash equivalents	848	963	(1,203)
Effect of exchange rates	132	35	107
Cash and cash equivalents at the beginning of the period	13,319	12,321	8,341
Cash and cash equivalents at the end of the period	14,299	13,319	7,245

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M€)	1 st half 2009	1 st half 2008
CASH FLOW FROM OPERATING ACTIVITIES		
Consolidated net income	4,547	8,578
Depreciation, depletion and amortization	3,373	2,887
Non-current liabilities, valuation allowances and deferred taxes	213	43
Impact of coverage of pension benefit plans	-	-
(Gains) losses on sales of assets	(46)	(168)
Undistributed affiliates' equity earnings	2	(198)
(Increase) decrease in working capital	(2,218)	(3,953)
Other changes, net	62	49
Cash flow from operating activities	5,933	7,238
CASH FLOW USED IN INVESTING ACTIVITIES		
Intangible assets and property, plant and equipment additions	(5,796)	(4,946)
Acquisitions of subsidiaries, net of cash acquired	(156)	-
Investments in equity affiliates and other securities	(215)	(148)
Increase in non-current loans	(402)	(417)
Total expenditures	(6,569)	(5,511)
Proceeds from disposal of intangible assets and property, plant and equipment	115	22
Proceeds from disposal of subsidiaries, net of cash sold	-	84
Proceeds from disposal of non-current investments	1,025	89
Repayment of non-current loans	190	729
Total divestments	1,330	924
Cash flow used in investing activities	(5,239)	(4,587)
CASH FLOW (FROM)/USED FINANCING ACTIVITIES		
Issuance (repayment) of shares:		
- Parent company shareholders	14	242
- Treasury shares	2	(711)
- Minority shareholders	-	(9)
Cash dividends paid:		
- Parent company shareholders	(2,541)	(2,404)
- Minority shareholders	(145)	(128)
Net issuance (repayment) of non-current debt	4,854	2,065
Increase (decrease) in current borrowings	(1,067)	(832)
Increase (decrease) in current financial assets and liabilities	-	817
Cash flow (from) / used financing activities	1,117	(960)
Net increase (decrease) in cash and cash equivalents	1,811	1,691
Effect of exchange rates	167	(434)
Cash and cash equivalents at the beginning of the period	12,321	5,988
Cash and cash equivalents at the end of the period	14,299	7,245

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TOTAL

(unaudited)

(M€)	Common shares issued		Paid-in surplus and retained earnings	Currency translation adjustment	Treasury shares		Shareholders' equity Group Share	Minority interests	Total shareholders' equity
	Number	Amount			Number	Amount			
As of January 1, 2008	2,395,532,097	5,989	48,797	(4,396)	(151,421,232)	(5,532)	44,858	842	45,700
Net income for the first half	-	-	8,334	-	-	-	8,334	244	8,578
Other comprehensive Income	-	-	(43)	(2,087)	-	-	(2,130)	(103)	(2,233)
Comprehensive Income	-	-	8,291	(2,087)	-	-	6,204	141	6,345
Dividend	-	-	(2,404)	-	-	-	(2,404)	(128)	(2,532)
Issuance of common shares	5,678,338	14	228	-	-	-	242	-	242
Purchase of treasury shares	-	-	-	-	(16,000,000)	(818)	(818)	-	(818)
Sale of treasury shares (1)	-	-	28	-	2,679,805	79	107	-	107
Share-based payments	-	-	84	-	-	-	84	-	84
Other operations with minority interests	-	-	-	-	-	-	-	-	-
Share cancellation	-	-	-	-	-	-	-	-	-
Transactions with shareholders	5,678,338	14	(2,064)	-	(13,320,195)	(739)	(2,789)	(128)	(2,917)
As of June 30, 2008	2,401,210,435	6,003	55,024	(6,483)	(164,741,427)	(6,271)	48,273	855	49,128
Net income for the second half	-	-	2,256	-	-	-	2,256	119	2,375
Other comprehensive Income	-	-	(215)	1,607	-	-	1,392	69	1,461
Comprehensive Income	-	-	2,041	1,607	-	-	3,648	188	3,836
Dividend	-	-	(2,541)	-	-	-	(2,541)	(85)	(2,626)
Issuance of common shares	597,639	2	18	-	-	-	20	-	20
Purchase of treasury shares	-	-	-	-	(11,600,000)	(521)	(521)	-	(521)
Sale of treasury shares (1)	-	-	(99)	-	3,259,332	142	43	-	43
Share-based payments	-	-	70	-	-	-	70	-	70
Other operations with minority interests	-	-	-	-	-	-	-	-	-
Share cancellation	(30,000,000)	(75)	(1,566)	-	30,000,000	1,641	-	-	-
Transactions with shareholders	(29,402,361)	(73)	(4,118)	-	21,659,332	1,262	(2,929)	(85)	(3,014)
As of December 31, 2008	2,371,808,074	5,930	52,947	(4,876)	(143,082,095)	(5,009)	48,992	958	49,950
Net income for the first half	-	-	4,459	-	-	-	4,459	88	4,547
Other comprehensive Income	-	-	96	220	-	-	316	86	402
Comprehensive Income	-	-	4,555	220	-	-	4,775	174	4,949
Dividend	-	-	(2,541)	-	-	-	(2,541)	(145)	(2,686)
Issuance of common shares	565,886	1	13	-	-	-	14	-	14
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares (1)	-	-	-	-	51,995	2	2	-	2
Share-based payments	-	-	80	-	-	-	80	-	80
Other operations with minority interests	-	-	(23)	-	-	-	(23)	(24)	(47)
Share cancellation	-	-	-	-	-	-	-	-	-
Transactions with shareholders	565,886	1	(2,471)	-	51,995	2	(2,468)	(169)	(2,637)
As of June 30, 2009	2,372,373,960	5,931	55,031	(4,656)	(143,030,100)	(5,007)	51,299	963	52,262

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME ^(a)

TOTAL

(unaudited)

(M€)	1 st half 2009	1 st half 2008
Net income	4,547	8,578
Other comprehensive income		
Currency translation adjustment	246	(1,927)
Available for sale financial assets	39	(43)
Cash flow hedge	58	-
Share of other comprehensive income of associates, net amount	93	(270)
Other	(11)	(1)
Tax effect	(23)	8
Total other comprehensive income (net amount)	402	(2,233)
Comprehensive income	4,949	6,345
- Group share	4,775	6,204
- Minority interests	174	141

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

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

1 st half 2009 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	7,874	46,686	6,902	9	-	61,471
Intersegment sales	7,349	1,646	276	79	(9,350)	-
Excise taxes	-	(9,429)	-	-	-	(9,429)
Revenues from sales	15,223	38,903	7,178	88	(9,350)	52,042
Operating expenses	(7,367)	(36,253)	(6,635)	(353)	9,350	(41,258)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,121)	(683)	(335)	(17)	-	(3,156)
Operating income	5,735	1,967	208	(282)	-	7,628
Equity in income (loss) of affiliates and other items	572	127	(121)	336	-	914
Tax on net operating income	(3,413)	(581)	1	143	-	(3,850)
Net operating income	2,894	1,513	88	197	-	4,692
Net cost of net debt						(145)
Minority interests						(88)
Net income						4,459

1 st half 2009 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	1,097	259	-		1,356
Depreciation, depletion and amortization of tangible assets and mineral interests	-	(62)	(43)	-		(105)
Operating income^(b)	-	1,035	216	-		1,251
Equity in income (loss) of affiliates and other items ^(c)	(39)	63	(138)	(141)		(255)
Tax on net operating income	-	(341)	(29)	-		(370)
Net operating income^(b)	(39)	757	49	(141)		626
Net cost of net debt						-
Minority interests						(1)
Net income						625

(a) Adjustments include special items, inventory valuation effect and equity share of adjustments and selected items related to Sanofi-Aventis

(b) Of which inventory valuation effect

On operating income

- 1,278 264 -

On net operating income

- 945 171 -

(c) Of which equity share of adjustments and selected items related to Sanofi-Aventis

- - - (182)

1 st half 2009 (adjusted) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	7,874	46,686	6,902	9	-	61,471
Intersegment sales	7,349	1,646	276	79	(9,350)	-
Excise taxes	-	(9,429)	-	-	-	(9,429)
Revenues from sales	15,223	38,903	7,178	88	(9,350)	52,042
Operating expenses	(7,367)	(37,350)	(6,894)	(353)	9,350	(42,614)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,121)	(621)	(292)	(17)	-	(3,051)
Adjusted operating income	5,735	932	(8)	(282)	-	6,377
Equity in income (loss) of affiliates and other items	611	64	17	477	-	1,169
Tax on net operating income	(3,413)	(240)	30	143	-	(3,480)
Adjusted net operating income	2,933	756	39	338	-	4,066
Net cost of net debt						(145)
Minority interests						(87)
Adjusted net income						3,834

1 st half 2009 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	4,914	1,320	294	41		6,569
Total divestments	234	62	14	1,020		1,330
Cash flow from operating activities	4,521	1,620	458	(666)		5,933

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

2 nd quarter 2009 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	3,427	24,318	3,684	1	-	31,430
Intersegment sales	4,107	1,005	152	42	(5,306)	-
Excise taxes	-	(4,856)	-	-	-	(4,856)
Revenues from sales	7,534	20,467	3,836	43	(5,306)	26,574
Operating expenses	(3,635)	(19,154)	(3,498)	(198)	5,306	(21,179)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,056)	(382)	(191)	(7)	-	(1,636)
Operating income	2,843	931	147	(162)	-	3,759
Equity in income (loss) of affiliates and other items	329	85	(117)	144	-	441
Tax on net operating income	(1,739)	(278)	18	81	-	(1,918)
Net operating income	1,433	738	48	63	-	2,282
Net cost of net debt						(59)
Minority interests						(54)
Net income						2,169

2 nd quarter 2009 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	852	130	-		982
Depreciation, depletion and amortization of tangible assets and mineral interests	-	(62)	(43)	-		(105)
Operating income^(b)	-	790	87	-		877
Equity in income (loss) of affiliates and other items ^(c)	(18)	48	(119)	(91)		(180)
Tax on net operating income	-	(256)	9	-		(247)
Net operating income^(b)	(18)	582	(23)	(91)		450
Net cost of net debt						-
Minority interests						(2)
Net income						448

(a) Adjustments include special items, inventory valuation effect and equity share of adjustments and selected items related to Sanofi-Aventis

(b) Of which inventory valuation effect

On operating income

- 933 132 -

On net operating income

- 699 91 -

(c) Of which equity share of adjustments and selected items related to Sanofi-Aventis

- - - (119)

2 nd quarter 2009 (adjusted) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	3,427	24,318	3,684	1	-	31,430
Intersegment sales	4,107	1,005	152	42	(5,306)	-
Excise taxes	-	(4,856)	-	-	-	(4,856)
Revenues from sales	7,534	20,467	3,836	43	(5,306)	26,574
Operating expenses	(3,635)	(20,006)	(3,628)	(198)	5,306	(22,161)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,056)	(320)	(148)	(7)	-	(1,531)
Adjusted operating income	2,843	141	60	(162)	-	2,882
Equity in income (loss) of affiliates and other items	347	37	2	235	-	621
Tax on net operating income	(1,739)	(22)	9	81	-	(1,671)
Adjusted net operating income	1,451	156	71	154	-	1,832
Net cost of net debt						(59)
Minority interests						(52)
Ajusted net income						1,721

2 nd quarter 2009 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,664	825	115	30		3,634
Total divestments	105	26	8	719		858
Cash flow from operating activities	1,943	(28)	280	(256)		1,939

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

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

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

(a) Adjustments include special items, inventory valuation effect and equity share of adjustments and selected items related to Sanofi-Aventis

(b) Of which inventory valuation effect

On operating income

- 345 132 -

On net operating income

- 246 80 -

(c) Of which equity share of adjustments and selected items related to Sanofi-Aventis

- - - (63)

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

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

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

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

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

(a) Adjustments include special items, inventory valuation effect and equity share of adjustments related to Sanofi-Aventis

(b) Of which inventory valuation effect

On operating income

- 1,830 232 -

On net operating income

- 1,298 154 -

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

- - - (149)

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

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

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

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

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

(a) Adjustments include special items, inventory valuation effect and equity share of adjustments related to Sanofi-Aventis

(b) Of which inventory valuation effect

On operating income

- 1,457 230 -

On net operating income

- 1,018 153 -

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

- - - (78)

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

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

CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

TOTAL

(unaudited)

2 nd quarter 2009 (M€)	Adjusted	Adjustments	Consolidated statement of income
Sales	31,430	-	31,430
Excise taxes	(4,856)	-	(4,856)
Revenues from sales	26,574	-	26,574
Purchases net of inventory variation	(17,365)	1,065	(16,300)
Other operating expenses	(4,641)	(83)	(4,724)
Exploration costs	(155)	-	(155)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,531)	(105)	(1,636)
Other income	78	28	106
Other expense	(56)	(160)	(216)
Financial interest on debt	(140)	-	(140)
Financial income from marketable securities & cash equivalents	40	-	40
Cost of net debt	(100)	-	(100)
Other financial income	240	-	240
Other financial expense	(82)	-	(82)
Equity in income (loss) of affiliates	441	(48)	393
Income taxes	(1,630)	(247)	(1,877)
Consolidated net income	1,773	450	2,223
Group share	1,721	448	2,169
Minority interests	52	2	54

2 nd quarter 2008 (M€)	Adjusted	Adjustments	Consolidated statement of income
Sales	48,200	-	48,200
Excise taxes	(4,900)	-	(4,900)
Revenues from sales	43,300	-	43,300
Purchases net of inventory variation	(29,645)	1,687	(27,958)
Other operating expenses	(4,439)	-	(4,439)
Exploration costs	(203)	-	(203)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,384)	-	(1,384)
Other income	13	2	15
Other expense	(26)	(95)	(121)
Financial interest on debt	(204)	-	(204)
Financial income from marketable securities & cash equivalents	113	-	113
Cost of net debt	(91)	-	(91)
Other financial income	229	-	229
Other financial expense	(80)	-	(80)
Equity in income (loss) of affiliates	573	(35)	538
Income taxes	(4,398)	(533)	(4,931)
Consolidated net income	3,849	1,026	4,875
Group share	3,723	1,009	4,732
Minority interests	126	17	143

CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

TOTAL

(unaudited)

1 st half 2009 (M€)	Adjusted	Adjustments	Consolidated statement of income
Sales	61,471	-	61,471
Excise taxes	(9,429)	-	(9,429)
Revenues from sales	52,042	-	52,042
Purchases net of inventory variation	(33,070)	1,542	(31,528)
Other operating expenses	(9,213)	(186)	(9,399)
Exploration costs	(331)	-	(331)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,051)	(105)	(3,156)
Other income	80	41	121
Other expense	(113)	(190)	(303)
Financial interest on debt	(311)	-	(311)
Financial income from marketable securities & cash equivalents	95	-	95
Cost of net debt	(216)	-	(216)
Other financial income	399	-	399
Other financial expense	(163)	-	(163)
Equity in income (loss) of affiliates	966	(106)	860
Income taxes	(3,409)	(370)	(3,779)
Consolidated net income	3,921	626	4,547
Group share	3,834	625	4,459
Minority interests	87	1	88

1 st half 2008 (M€)	Adjusted	Adjustments	Consolidated statement of income
Sales	92,413	-	92,413
Excise taxes	(9,826)	-	(9,826)
Revenues from sales	82,587	-	82,587
Purchases net of inventory variation	(55,639)	2,062	(53,577)
Other operating expenses	(9,271)	-	(9,271)
Exploration costs	(393)	-	(393)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,678)	-	(2,678)
Other income	21	147	168
Other expense	(74)	(95)	(169)
Financial interest on debt	(461)	-	(461)
Financial income from marketable securities & cash equivalents	242	-	242
Cost of net debt	(219)	-	(219)
Other financial income	345	-	345
Other financial expense	(151)	-	(151)
Equity in income (loss) of affiliates	1,165	(81)	1,084
Income taxes	(8,496)	(652)	(9,148)
Consolidated net income	7,197	1,381	8,578
Group share	6,977	1,357	8,334
Minority interests	220	24	244