

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M€) ^(a)	2 nd quarter 2011	1 st quarter 2011	2 nd quarter 2010
Sales	45,009	46,029	41,329
Excise taxes	(4,544)	(4,427)	(5,002)
Revenues from sales	40,465	41,602	36,327
Purchases, net of inventory variation	(28,386)	(27,255)	(23,929)
Other operating expenses	(4,804)	(4,702)	(4,833)
Exploration costs	(179)	(259)	(292)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,531)	(1,686)	(1,757)
Other income	246	85	114
Other expense	(138)	(59)	(114)
Financial interest on debt	(159)	(136)	(113)
Financial income from marketable securities & cash equivalents	55	47	24
Cost of net debt	(104)	(89)	(89)
Other financial income	335	75	142
Other financial expense	(104)	(108)	(95)
Equity in income (loss) of affiliates	444	506	513
Income taxes	(3,432)	(4,072)	(2,819)
Consolidated net income	2,812	4,038	3,168
Group share	2,726	3,946	3,101
Minority interests	86	92	67
Earnings per share (€)	1.21	1.76	1.39
Fully-diluted earnings per share (€)	1.21	1.75	1.38

(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

(M€)	2 nd quarter 2011	1 st quarter 2011	2 nd quarter 2010
Consolidated net income	2,812	4,038	3,168
Other comprehensive income			
Currency translation adjustment	(666)	(1,978)	3,149
Available for sale financial assets	315	115	(49)
Cash flow hedge	(11)	(24)	(75)
Share of other comprehensive income of associates, net amount	(16)	(87)	242
Other	(4)	2	2
Tax effect	(35)	6	26
Total other comprehensive income (net amount)	(417)	(1,966)	3,295
Comprehensive income	2,395	2,072	6,463
- Group share	2,326	2,030	6,368
- Minority interests	69	42	95

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M€) ^(a)	1 st half 2011	1 st half 2010
Sales	91,038	78,932
Excise taxes	(8,971)	(9,444)
Revenues from sales	82,067	69,488
Purchases, net of inventory variation	(55,641)	(45,630)
Other operating expenses	(9,506)	(9,545)
Exploration costs	(438)	(507)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,217)	(3,456)
Other income	331	274
Other expense	(197)	(326)
Financial interest on debt	(295)	(213)
Financial income from marketable securities & cash equivalents	102	48
Cost of net debt	(193)	(165)
Other financial income	410	213
Other financial expense	(212)	(190)
Equity in income (loss) of affiliates	950	1,037
Income taxes	(7,504)	(5,347)
Consolidated net income	6,850	5,846
Group share	6,672	5,714
Minority interests	178	132
Earnings per share (€)	2.98	2.56
Fully-diluted earnings per share (€)	2.96	2.55

(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

(M€)	1 st half 2011	1 st half 2010
Consolidated net income	6,850	5,846
Other comprehensive income		
Currency translation adjustment	(2,644)	4,996
Available for sale financial assets	430	(52)
Cash flow hedge	(35)	(51)
Share of other comprehensive income of associates, net amount	(103)	475
Other	(2)	3
Tax effect	(29)	18
Total other comprehensive income (net amount)	(2,383)	5,389
Comprehensive income	4,467	11,235
- Group share	4,356	11,044
- Minority interests	111	191

CONSOLIDATED BALANCE SHEET

TOTAL

(M€)	June 30, 2011 <i>(unaudited)</i>	March 31, 2011 <i>(unaudited)</i>	December 31, 2010	June 30, 2010 <i>(unaudited)</i>
ASSETS				
Non-current assets				
Intangible assets, net	8,961	9,211	8,917	8,767
Property, plant and equipment, net	55,323	54,955	54,964	57,825
Equity affiliates : investments and loans	11,054	8,143	11,516	15,363
Other investments	5,287	4,458	4,590	1,220
Hedging instruments of non-current financial debt	1,756	1,352	1,870	1,812
Other non-current assets	3,727	3,466	3,655	3,437
Total non-current assets	86,108	81,585	85,512	88,424
Current assets				
Inventories, net	15,950	15,516	15,600	15,130
Accounts receivable, net	18,267	19,758	18,159	18,193
Other current assets	8,474	8,766	7,483	8,289
Current financial assets	3,122	2,026	1,205	1,603
Cash and cash equivalents	13,387	17,327	14,489	14,832
Total current assets	59,200	63,393	56,936	58,047
Assets classified as held for sale	5,211	4,914	1,270	-
Total assets	150,519	149,892	143,718	146,471
LIABILITIES & SHAREHOLDERS' EQUITY				
Shareholders' equity				
Common shares	5,903	5,878	5,874	5,872
Paid-in surplus and retained earnings	64,148	64,677	60,538	58,274
Currency translation adjustment	(5,177)	(4,517)	(2,495)	381
Treasury shares	(3,503)	(3,503)	(3,503)	(3,572)
Total shareholders' equity - Group Share	61,371	62,535	60,414	60,955
Minority interests	934	898	857	858
Total shareholders' equity	62,305	63,433	61,271	61,813
Non-current liabilities				
Deferred income taxes	9,619	10,204	9,947	10,328
Employee benefits	2,111	2,103	2,171	2,181
Provisions and other non-current liabilities	8,419	8,584	9,098	9,418
Total non-current liabilities	20,149	20,891	21,216	21,927
Non-current financial debt	20,410	20,215	20,783	22,813
Current liabilities				
Accounts payable	18,395	18,383	18,450	17,557
Other creditors and accrued liabilities	16,191	14,812	11,989	13,462
Current borrowings	12,289	11,674	9,653	8,521
Other current financial liabilities	385	317	159	378
Total current liabilities	47,260	45,186	40,251	39,918
Liabilities directly associated with the assets classified as held for sale	395	167	197	-
Total liabilities and shareholders' equity	150,519	149,892	143,718	146,471

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M€)	2 nd quarter 2011	1 st quarter 2011	2 nd quarter 2010
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	2,812	4,038	3,168
Depreciation, depletion and amortization	1,641	1,888	1,996
Non-current liabilities, valuation allowances and deferred taxes	283	565	239
Impact of coverage of pension benefit plans	-	-	-
(Gains) losses on sales of assets	(229)	(6)	(24)
Undistributed affiliates' equity earnings	59	(182)	79
(Increase) decrease in working capital	476	(587)	(522)
Other changes, net	22	(2)	6
Cash flow from operating activities	5,064	5,714	4,942
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(3,215)	(5,374)	(2,958)
Acquisitions of subsidiaries, net of cash acquired	(979)	-	-
Investments in equity affiliates and other securities	(3,071)	(150)	(244)
Increase in non-current loans	(305)	(159)	(244)
Total expenditures	(7,570)	(5,683)	(3,446)
Proceeds from disposal of intangible assets and property, plant and equipment	620	6	89
Proceeds from disposal of subsidiaries, net of cash sold	171	-	321
Proceeds from disposal of non-current investments	452	290	348
Repayment of non-current loans	95	367	92
Total divestments	1,338	663	850
Cash flow used in investing activities	(6,232)	(5,020)	(2,596)
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	354	50	6
- Treasury shares	-	-	31
- Minority shareholders	-	-	-
Dividends paid:			
- Parent company shareholders	(2,572)	-	(2,548)
- Minority shareholders	(61)	(1)	(82)
Other transactions with minority shareholders	59	-	(450)
Net issuance (repayment) of non-current debt	678	2,228	1,979
Increase (decrease) in current borrowings	(200)	488	977
Increase (decrease) in current financial assets and liabilities	(1,123)	(511)	(453)
Cash flow used in financing activities	(2,865)	2,254	(540)
Net increase (decrease) in cash and cash equivalents	(4,033)	2,948	1,806
Effect of exchange rates	93	(110)	72
Cash and cash equivalents at the beginning of the period	17,327	14,489	12,954
Cash and cash equivalents at the end of the period	13,387	17,327	14,832

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M€)	1 st half 2011	1 st half 2010
CASH FLOW FROM OPERATING ACTIVITIES		
Consolidated net income	6,850	5,846
Depreciation, depletion and amortization	3,529	3,867
Non-current liabilities, valuation allowances and deferred taxes	848	294
Impact of coverage of pension benefit plans	-	-
(Gains) losses on sales of assets	(235)	(172)
Undistributed affiliates' equity earnings	(123)	(183)
(Increase) decrease in working capital	(111)	513
Other changes, net	20	37
Cash flow from operating activities	10,778	10,202
CASH FLOW USED IN INVESTING ACTIVITIES		
Intangible assets and property, plant and equipment additions	(8,589)	(6,422)
Acquisitions of subsidiaries, net of cash acquired	(979)	-
Investments in equity affiliates and other securities	(3,221)	(313)
Increase in non-current loans	(464)	(420)
Total expenditures	(13,253)	(7,155)
Proceeds from disposal of intangible assets and property, plant and equipment	626	123
Proceeds from disposal of subsidiaries, net of cash sold	171	321
Proceeds from disposal of non-current investments	742	1,279
Repayment of non-current loans	462	175
Total divestments	2,001	1,898
Cash flow used in investing activities	(11,252)	(5,257)
CASH FLOW USED IN FINANCING ACTIVITIES		
Issuance (repayment) of shares:		
- Parent company shareholders	404	11
- Treasury shares	-	49
- Minority shareholders	-	-
Dividends paid:		
- Parent company shareholders	(2,572)	(2,548)
- Minority shareholders	(62)	(82)
Other transactions with minority shareholders	59	(450)
Net issuance (repayment) of non-current debt	2,906	2,042
Increase (decrease) in current borrowings	288	376
Increase (decrease) in current financial assets and liabilities	(1,634)	(950)
Cash flow used in financing activities	(611)	(1,552)
Net increase (decrease) in cash and cash equivalents	(1,085)	3,393
Effect of exchange rates	(17)	(223)
Cash and cash equivalents at the beginning of the period	14,489	11,662
Cash and cash equivalents at the end of the period	13,387	14,832

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, 2010	2,348,422,884	5,871	55,372	(5,069)	(115,407,190)	(3,622)	52,552	987	53,539
Net income of the first half	-	-	5,714	-	-	-	5,714	132	5,846
Other comprehensive Income	-	-	(130)	5,460	-	-	5,330	59	5,389
Comprehensive Income	-	-	5,584	5,460	-	-	11,044	191	11,235
Dividend	-	-	(2,548)	-	-	-	(2,548)	(82)	(2,630)
Issuance of common shares	306,577	1	10	-	-	-	11	-	11
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares (1)	-	-	(1)	-	1,258,812	50	49	-	49
Share-based payments	-	-	59	-	-	-	59	-	59
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with minority interests	-	-	(202)	(10)	-	-	(212)	(238)	(450)
Other items	-	-	-	-	-	-	-	-	-
As of June 30, 2010	2,348,729,461	5,872	58,274	381	(114,148,378)	(3,572)	60,955	858	61,813
Net income from July 1 to December 31, 2010	-	-	4,857	-	-	-	4,857	104	4,961
Other comprehensive Income	-	-	(86)	(2,879)	-	-	(2,965)	(50)	(3,015)
Comprehensive Income	-	-	4,771	(2,879)	-	-	1,892	54	1,946
Dividend	-	-	(2,550)	-	-	-	(2,550)	(70)	(2,620)
Issuance of common shares	911,470	2	28	-	-	-	30	-	30
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares (1)	-	-	(69)	-	1,660,699	69	-	-	-
Share-based payments	-	-	81	-	-	-	81	-	81
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with minority interests	-	-	3	3	-	-	6	15	21
Other items	-	-	-	-	-	-	-	-	-
As of December 31, 2010	2,349,640,931	5,874	60,538	(2,495)	(112,487,679)	(3,503)	60,414	857	61,271
Net income of the first half	-	-	6,672	-	-	-	6,672	178	6,850
Other comprehensive Income	-	-	368	(2,684)	-	-	(2,316)	(67)	(2,383)
Comprehensive Income	-	-	7,040	(2,684)	-	-	4,356	111	4,467
Dividend	-	-	(3,888)	-	-	-	(3,888)	(62)	(3,950)
Issuance of common shares	11,749,578	29	375	-	-	-	404	-	404
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares (1)	-	-	-	-	3,804	-	-	-	-
Share-based payments	-	-	83	-	-	-	83	-	83
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with minority interests	-	-	-	2	-	-	2	57	59
Other items	-	-	-	-	-	-	-	(29)	(29)
As of June 30, 2011	2,361,390,509	5,903	64,148	(5,177)	(112,483,875)	(3,503)	61,371	934	62,305

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

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

2 nd quarter 2011 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	5,166	34,551	5,291	1	-	45,009
Intersegment sales	6,341	1,535	345	43	(8,264)	-
Excise taxes	-	(4,544)	-	-	-	(4,544)
Revenues from sales	11,507	31,542	5,636	44	(8,264)	40,465
Operating expenses	(5,072)	(31,149)	(5,251)	(161)	8,264	(33,369)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,100)	(300)	(122)	(9)	-	(1,531)
Operating income	5,335	93	263	(126)	-	5,565
Equity in income (loss) of affiliates and other items	473	37	18	255	-	783
Tax on net operating income	(3,275)	(20)	(117)	(53)	-	(3,465)
Net operating income	2,533	110	164	76	-	2,883
Net cost of net debt						(71)
Minority interests						(86)
Net income						2,726

2 nd quarter 2011 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	(55)	-	-	-	-	(55)
Intersegment sales						
Excise taxes						
Revenues from sales	(55)	-	-	-	-	(55)
Operating expenses	-	(135)	(15)	-	-	(150)
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	-	-	-	-
Operating income^(b)	(55)	(135)	(15)	-	-	(205)
Equity in income (loss) of affiliates and other items	121	(2)	(37)	43	-	125
Tax on net operating income	10	50	(31)	(2)	-	27
Net operating income^(b)	76	(87)	(83)	41	-	(53)
Net cost of net debt						-
Minority interests						(15)
Net income						(68)

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

(b) Of which inventory valuation effect

On operating income	-	(72)	(15)	-	-	
On net operating income	-	(42)	(17)	-	-	

2 nd quarter 2011 (adjusted) (M€) ^(a)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	5,221	34,551	5,291	1	-	45,064
Intersegment sales	6,341	1,535	345	43	(8,264)	-
Excise taxes	-	(4,544)	-	-	-	(4,544)
Revenues from sales	11,562	31,542	5,636	44	(8,264)	40,520
Operating expenses	(5,072)	(31,014)	(5,236)	(161)	8,264	(33,219)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,100)	(300)	(122)	(9)	-	(1,531)
Adjusted operating income	5,390	228	278	(126)	-	5,770
Equity in income (loss) of affiliates and other items	352	39	55	212	-	658
Tax on net operating income	(3,285)	(70)	(86)	(51)	-	(3,492)
Adjusted net operating income	2,457	197	247	35	-	2,936
Net cost of net debt						(71)
Minority interests						(71)
Adjusted net income						2,794
Adjusted fully-diluted earnings per share (€)						1.24

(a) Except for per share amounts.

2 nd quarter 2011 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	6,868	462	209	31	-	7,570
Total divestments	921	28	12	377	-	1,338
Cash flow from operating activities	5,605	7	138	(686)	-	5,064

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

1 st quarter 2011 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	6,144	34,769	5,105	11	-	46,029
Intersegment sales	6,939	1,582	297	41	(8,859)	-
Excise taxes	-	(4,427)	-	-	-	(4,427)
Revenues from sales	13,083	31,924	5,402	52	(8,859)	41,602
Operating expenses	(5,938)	(30,093)	(4,891)	(153)	8,859	(32,216)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,240)	(319)	(119)	(8)	-	(1,686)
Operating income	5,905	1,512	392	(109)	-	7,700
Equity in income (loss) of affiliates and other items	343	59	82	15	-	499
Tax on net operating income	(3,527)	(451)	(124)	-	-	(4,102)
Net operating income	2,721	1,120	350	(94)	-	4,097
Net cost of net debt						(59)
Minority interests						(92)
Net income						3,946

1 st quarter 2011 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	84	-	-	-	-	84
Intersegment sales						
Excise taxes						
Revenues from sales	84	-	-	-	-	84
Operating expenses	-	1,226	130	-	-	1,356
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	-	-	-	-
Operating income^(b)	84	1,226	130	-	-	1,440
Equity in income (loss) of affiliates and other items	-	14	25	11	-	50
Tax on net operating income	(212)	(396)	(43)	-	-	(651)
Net operating income^(b)	(128)	844	112	11	-	839
Net cost of net debt						-
Minority interests						3
Net income						842

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

(b) Of which inventory valuation effect

On operating income	-	1,226	130	-	-	
On net operating income	-	844	112	-	-	

1 st quarter 2011 (adjusted) (M€) ^(a)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	6,060	34,769	5,105	11	-	45,945
Intersegment sales	6,939	1,582	297	41	(8,859)	-
Excise taxes	-	(4,427)	-	-	-	(4,427)
Revenues from sales	12,999	31,924	5,402	52	(8,859)	41,518
Operating expenses	(5,938)	(31,319)	(5,021)	(153)	8,859	(33,572)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,240)	(319)	(119)	(8)	-	(1,686)
Adjusted operating income	5,821	286	262	(109)	-	6,260
Equity in income (loss) of affiliates and other items	343	45	57	4	-	449
Tax on net operating income	(3,315)	(55)	(81)	-	-	(3,451)
Adjusted net operating income	2,849	276	238	(105)	-	3,258
Net cost of net debt						(59)
Minority interests						(95)
Adjusted net income						3,104
Adjusted fully-diluted earnings per share (€)						1.38

(a) Except for per share amounts.

1 st quarter 2011 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	5,232	264	171	16	-	5,683
Total divestments	335	23	14	291	-	663
Cash flow from operating activities	4,643	1,158	(144)	57	-	5,714

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

2 nd quarter 2010 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,546	32,190	4,589	4	-	41,329
Intersegment sales	5,717	1,394	270	45	(7,426)	-
Excise taxes	-	(5,002)	-	-	-	(5,002)
Revenues from sales	10,263	28,582	4,859	49	(7,426)	36,327
Operating expenses	(4,364)	(27,460)	(4,483)	(173)	7,426	(29,054)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,292)	(318)	(136)	(11)	-	(1,757)
Operating income	4,607	804	240	(135)	-	5,516
Equity in income (loss) of affiliates and other items	190	124	78	168	-	560
Tax on net operating income	(2,621)	(250)	(65)	85	-	(2,851)
Net operating income	2,176	678	253	118	-	3,225
Net cost of net debt						(57)
Minority interests						(67)
Net income						3,101

2 nd quarter 2010 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	255	(57)	-	-	198
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	(8)	-	-	(8)
Operating income^(b)	-	255	(65)	-	-	190
Equity in income (loss) of affiliates and other items ^(c)	(40)	25	18	(7)	-	(4)
Tax on net operating income	13	(85)	26	-	-	(46)
Net operating income^(b)	(27)	195	(21)	(7)	-	140
Net cost of net debt						-
Minority interests						-
Net income						140

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

(b) Of which inventory valuation effect

On operating income

- 255 (41) -

On net operating income

- 195 (25) -

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

- - - (40)

2 nd quarter 2010 (adjusted) (M€) ^(a)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,546	32,190	4,589	4	-	41,329
Intersegment sales	5,717	1,394	270	45	(7,426)	-
Excise taxes	-	(5,002)	-	-	-	(5,002)
Revenues from sales	10,263	28,582	4,859	49	(7,426)	36,327
Operating expenses	(4,364)	(27,715)	(4,426)	(173)	7,426	(29,252)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,292)	(318)	(128)	(11)	-	(1,749)
Adjusted operating income	4,607	549	305	(135)	-	5,326
Equity in income (loss) of affiliates and other items	230	99	60	175	-	564
Tax on net operating income	(2,634)	(165)	(91)	85	-	(2,805)
Adjusted net operating income	2,203	483	274	125	-	3,085
Net cost of net debt						(57)
Minority interests						(67)
Adjusted net income						2,961
Adjusted fully-diluted earnings per share (€)						1.32

(a) Except for per share amounts.

2 nd quarter 2010 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,723	562	144	17	-	3,446
Total divestments	174	11	328	337	-	850
Cash flow from operating activities	4,154	1,042	477	(731)	-	4,942

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

1 st half 2011 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	11,310	69,320	10,396	12	-	91,038
Intersegment sales	13,280	3,117	642	84	(17,123)	-
Excise taxes	-	(8,971)	-	-	-	(8,971)
Revenues from sales	24,590	63,466	11,038	96	(17,123)	82,067
Operating expenses	(11,010)	(61,242)	(10,142)	(314)	17,123	(65,585)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,340)	(619)	(241)	(17)	-	(3,217)
Operating income	11,240	1,605	655	(235)	-	13,265
Equity in income (loss) of affiliates and other items	816	96	100	270	-	1,282
Tax on net operating income	(6,802)	(471)	(241)	(53)	-	(7,567)
Net operating income	5,254	1,230	514	(18)	-	6,980
Net cost of net debt						(130)
Minority interests						(178)
Net income						6,672

1 st half 2011 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	29	-	-	-	-	29
Intersegment sales						
Excise taxes						
Revenues from sales	29	-	-	-	-	29
Operating expenses	-	1,091	115	-	-	1,206
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	-	-	-	-
Operating income^(b)	29	1,091	115	-	-	1,235
Equity in income (loss) of affiliates and other items	121	12	(12)	54	-	175
Tax on net operating income	(202)	(346)	(74)	(2)	-	(624)
Net operating income^(b)	(52)	757	29	52	-	786
Net cost of net debt						-
Minority interests						(12)
Net income						774

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

(b) Of which inventory valuation effect

On operating income	-	1,154	115	-	-	
On net operating income	-	802	95	-	-	

1 st half 2011 (adjusted) (M€) ^(a)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	11,281	69,320	10,396	12	-	91,009
Intersegment sales	13,280	3,117	642	84	(17,123)	-
Excise taxes	-	(8,971)	-	-	-	(8,971)
Revenues from sales	24,561	63,466	11,038	96	(17,123)	82,038
Operating expenses	(11,010)	(62,333)	(10,257)	(314)	17,123	(66,791)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,340)	(619)	(241)	(17)	-	(3,217)
Adjusted operating income	11,211	514	540	(235)	-	12,030
Equity in income (loss) of affiliates and other items	695	84	112	216	-	1,107
Tax on net operating income	(6,600)	(125)	(167)	(51)	-	(6,943)
Adjusted net operating income	5,306	473	485	(70)	-	6,194
Net cost of net debt						(130)
Minority interests						(166)
Adjusted net income						5,898
Adjusted fully-diluted earnings per share (€)						2.62

(a) Except for per share amounts.

1 st half 2011 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	12,100	726	380	47		13,253
Total divestments	1,256	51	26	668		2,001
Cash flow from operating activities	10,248	1,165	(6)	(629)		10,778

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

1 st half 2010 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	9,115	60,998	8,812	7	-	78,932
Intersegment sales	11,019	2,475	507	87	(14,088)	-
Excise taxes	-	(9,444)	-	-	-	(9,444)
Revenues from sales	20,134	54,029	9,319	94	(14,088)	69,488
Operating expenses	(8,818)	(52,081)	(8,553)	(318)	14,088	(55,682)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,548)	(623)	(266)	(19)	-	(3,456)
Operating income	8,768	1,325	500	(243)	-	10,350
Equity in income (loss) of affiliates and other items	298	155	123	432	-	1,008
Tax on net operating income	(4,995)	(414)	(138)	142	-	(5,405)
Net operating income	4,071	1,066	485	331	-	5,953
Net cost of net debt						(107)
Minority interests						(132)
Net income						5,714

1 st half 2010 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	585	49	-	-	634
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	(8)	-	-	(8)
Operating income^(b)	-	585	41	-	-	626
Equity in income (loss) of affiliates and other items ^(c)	(146)	41	22	84	-	1
Tax on net operating income	43	(198)	(9)	(2)	-	(166)
Net operating income^(b)	(103)	428	54	82	-	461
Net cost of net debt						-
Minority interests						(4)
Net income						457

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

(b) Of which inventory valuation effect

On operating income

- 635 65 -

On net operating income

- 467 50 -

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

- - - (81)

1 st half 2010 (adjusted) (M€) ^(a)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	9,115	60,998	8,812	7	-	78,932
Intersegment sales	11,019	2,475	507	87	(14,088)	-
Excise taxes	-	(9,444)	-	-	-	(9,444)
Revenues from sales	20,134	54,029	9,319	94	(14,088)	69,488
Operating expenses	(8,818)	(52,666)	(8,602)	(318)	14,088	(56,316)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,548)	(623)	(258)	(19)	-	(3,448)
Adjusted operating income	8,768	740	459	(243)	-	9,724
Equity in income (loss) of affiliates and other items	444	114	101	348	-	1,007
Tax on net operating income	(5,038)	(216)	(129)	144	-	(5,239)
Adjusted net operating income	4,174	638	431	249	-	5,492
Net cost of net debt						(107)
Minority interests						(128)
Adjusted net income						5,257
Adjusted fully-diluted earnings per share (€)						2.34

(a) Except for per share amounts.

1 st half 2010 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	5,866	1,018	238	33	-	7,155
Total divestments	261	38	334	1,265	-	1,898
Cash flow from operating activities	8,834	1,496	387	(515)	-	10,202

CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

TOTAL

(unaudited)

2 nd quarter 2011 (M€)	Adjusted	Adjustments	Consolidated statement of income
Sales	45,064	(55)	45,009
Excise taxes	(4,544)	-	(4,544)
Revenues from sales	40,520	(55)	40,465
Purchases net of inventory variation	(28,299)	(87)	(28,386)
Other operating expenses	(4,741)	(63)	(4,804)
Exploration costs	(179)	-	(179)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,531)	-	(1,531)
Other income	35	211	246
Other expense	(70)	(68)	(138)
Financial interest on debt	(159)	-	(159)
Financial income from marketable securities & cash equivalents	55	-	55
Cost of net debt	(104)	-	(104)
Other financial income	335	-	335
Other financial expense	(104)	-	(104)
Equity in income (loss) of affiliates	462	(18)	444
Income taxes	(3,459)	27	(3,432)
Consolidated net income	2,865	(53)	2,812
Group share	2,794	(68)	2,726
Minority interests	71	15	86

2 nd quarter 2010 (M€)	Adjusted	Adjustments	Consolidated statement of income
Sales	41,329	-	41,329
Excise taxes	(5,002)	-	(5,002)
Revenues from sales	36,327	-	36,327
Purchases net of inventory variation	(24,143)	214	(23,929)
Other operating expenses	(4,817)	(16)	(4,833)
Exploration costs	(292)	-	(292)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,749)	(8)	(1,757)
Other income	52	62	114
Other expense	(61)	(53)	(114)
Financial interest on debt	(113)	-	(113)
Financial income from marketable securities & cash equivalents	24	-	24
Cost of net debt	(89)	-	(89)
Other financial income	142	-	142
Other financial expense	(95)	-	(95)
Equity in income (loss) of affiliates	526	(13)	513
Income taxes	(2,773)	(46)	(2,819)
Consolidated net income	3,028	140	3,168
Group share	2,961	140	3,101
Minority interests	67	-	67

CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

TOTAL

(unaudited)

1 st half 2011 (M€)	Adjusted	Adjustments	Consolidated statement of income
Sales	91,009	29	91,038
Excise taxes	(8,971)	-	(8,971)
Revenues from sales	82,038	29	82,067
Purchases net of inventory variation	(56,910)	1,269	(55,641)
Other operating expenses	(9,443)	(63)	(9,506)
Exploration costs	(438)	-	(438)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,217)	-	(3,217)
Other income	109	222	331
Other expense	(129)	(68)	(197)
Financial interest on debt	(295)	-	(295)
Financial income from marketable securities & cash equivalents	102	-	102
Cost of net debt	(193)	-	(193)
Other financial income	410	-	410
Other financial expense	(212)	-	(212)
Equity in income (loss) of affiliates	929	21	950
Income taxes	(6,880)	(624)	(7,504)
Consolidated net income	6,064	786	6,850
Group share	5,898	774	6,672
Minority interests	166	12	178

1 st half 2010 (M€)	Adjusted	Adjustments	Consolidated statement of income
Sales	78,932	-	78,932
Excise taxes	(9,444)	-	(9,444)
Revenues from sales	69,488	-	69,488
Purchases net of inventory variation	(46,330)	700	(45,630)
Other operating expenses	(9,479)	(66)	(9,545)
Exploration costs	(507)	-	(507)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,448)	(8)	(3,456)
Other income	80	194	274
Other expense	(167)	(159)	(326)
Financial interest on debt	(213)	-	(213)
Financial income from marketable securities & cash equivalents	48	-	48
Cost of net debt	(165)	-	(165)
Other financial income	213	-	213
Other financial expense	(190)	-	(190)
Equity in income (loss) of affiliates	1,071	(34)	1,037
Income taxes	(5,181)	(166)	(5,347)
Consolidated net income	5,385	461	5,846
Group share	5,257	457	5,714
Minority interests	128	4	132