



Paris, November 4, 2009

## Third quarter 2009 results

### Main results<sup>1-2</sup>

• <b>Third quarter adjusted net income<sup>3</sup></b>	1.9 billion euros	-54%
	2.7 billion dollars	-56%
	0.84 euros per share	-54%
	1.20 dollars per share	-56%
• <b>First nine months adjusted net income</b>	5.7 billion euros	-48%
	7.8 billion dollars	-54%
• <b>First nine months net income (Group share)</b>	6.4 billion euros	-44%

### Highlights since the beginning of the third quarter 2009

- **Upstream production of 2,243 kboe/d in the third quarter 2009**
- **Started up production at Tyrihans in Norway, Tombua Landana in Angola, Qatargas II Train B and Yemen LNG**
- **Algerian authorities approved development plan for Timimoun gas field**
- **Declaration of commerciality filed for the Itau gas field in Bolivia**
- **Signed gas sales contract allowing the development of the Greater Bongkot South field in Thailand**
- **Announced Gardenia-1, first oil discovery on Block 17/06 in Angola**
- **Acquisition of a 43.75% interest in the UK Shetlands P967 block that includes the Tobermory gas discovery**
- **Signed an agreement with KazMunaiGas to take a 17% interest in the development of the Khvalynskoye gas field in the Caspian Sea**
- **Creation of joint research partnerships with IMEC and the French National Center for Scientific Research together with l'Ecole Polytechnique to focus on solar photovoltaic technology**

2, place Jean Millier  
La Défense 6  
92 400 Courbevoie France  
Tel. : 33 (1) 47 44 58 53  
Fax : 33 (1) 47 44 58 24

Bertrand DE LA NOUE  
Sandrine SABOUREAU  
Laurent KETTENMEYER  
Matthieu GOT

Robert HAMMOND (U.S.)  
Tel. : (1) 713-483-5070  
Fax : (1) 713-483-5629

TOTAL S.A.  
Capital 5.867.520.185 euros  
542 051 180 R.C.S. Nanterre

www.total.com

<sup>1</sup> percent changes are relative to the same period 2008.

<sup>2</sup> dollar amounts represent euro amounts converted at the average €/\$ exchange rate for the period : 1.4303 \$/€ in the 3<sup>rd</sup> quarter 2009, 1.5050 \$/€ in the 3<sup>rd</sup> quarter 2008, 1.3632 \$/€ in the 2<sup>nd</sup> quarter 2009, 1.3665 \$/€ for the first nine months of 2009 and 1.5217 \$/€ for the first nine months of 2008.

<sup>3</sup> adjusted net income = net income using replacement cost (Group share) adjusted for special items and excluding Total's share of adjustments and, from 2009, selected items related to Sanofi-Aventis. Total's net income (Group share) for the 3<sup>rd</sup> quarter 2009 was 1,923 M€

The Board of Directors of Total, led by Chairman Thierry Desmarest, met on November 3, 2009 to review the Group's third quarter 2009 results.

Adjusted net income was 1,869 million euros (M€), a decrease of 54% compared to the third quarter 2008 and an increase of 9% compared to second quarter 2009.

Commenting on the results, CEO Christophe de Margerie said :

*« In the third quarter, the average Brent price increased to 68 \$/b. However, spot gas prices and refining margins reached very low levels, reflecting the sharp decline in demand and the resulting oversupply. The Chemicals segment benefited from a small improvement in margins.*

*In this mixed environment, Total's adjusted net income was 2.7 billion dollars, an increase of 14% compared to the second quarter 2009. Compared to the third quarter 2008, when oil prices hit record highs, the Group's results are down 56%, but, once again, they show resilience that is among the best of the peer group. In the third quarter 2009, the Group generated net cash flow of 3 billion dollars and reduced its gearing to 21%.*

*In the Upstream, Total's production is back on track with growth of 3% from the second quarter to 2,243 kboe/d, thanks in particular to the ramp up of Akpo in Nigeria and Tahiti in the Gulf of Mexico as well as the start-up of Tyrihans in Norway, Tombua Landana in Angola and Qatargas 2 Train B. The mid-October start-up of Yemen LNG completes the Group's objective to start up its 2009 major projects.*

*Total is also pursuing the development of new fields and took decisive steps during the quarter on projects in Bolivia, Algeria and Thailand. The recent agreement with KazMunaiGas in the Caspian Sea, like the one signed with Novatek in Russia in the previous quarter, also illustrates the Group's ability to create partnerships and to participate in the development of new resources by leveraging its technical expertise and its capacity for investment. At the same time, the Upstream segment is continuing to actively implement cost reduction programs targeting its fixed costs and the projected cost of its investments.*

*In the Downstream segment, refining is faced with a very difficult environment. We are working to reduce costs and restore the profitability of this activity. In the Chemicals segment, the benefits of our restructuring efforts can be seen in the sequential improvement in the results despite an environment that remains difficult.*

*Total is determined to pursue its strategy of profitable and responsible growth, while reaffirming the priority of safety and the environment. Combining the key elements of reliability and safety in our operations and production growth with cost reduction will allow us to successfully implement our strategy.*

◆ ◆ ◆

## • Key figures <sup>4</sup>

3Q09	2Q09	3Q08	3Q09 vs 3Q08	<b>in millions of euros</b> <b>except earnings per share and number of shares</b>	9M09	9M08	9M09 vs 9M08
<b>33,628</b>	31,430	48,849	-31%	Sales	<b>95,099</b>	141,262	-33%
<b>3,510</b>	3,044	8,083	-57%	Adjusted operating income from business segments	<b>10,169</b>	22,988	-56%
<b>1,808</b>	1,678	4,063	-56%	Adjusted net operating income from business segments	<b>5,536</b>	11,019	-50%
<b>1,501</b>	1,451	2,899	-48%	• Upstream	<b>4,434</b>	8,729	-49%
<b>146</b>	156	901	-84%	• Downstream	<b>902</b>	1,799	-50%
<b>161</b>	71	263	-39%	• Chemicals	<b>200</b>	491	-59%
<b>1,869</b>	1,721	4,070	-54%	Adjusted net income	<b>5,703</b>	11,047	-48%
<b>0.84</b>	0.77	1.81	-54%	Adjusted fully-diluted earnings per share (euros)	<b>2.55</b>	4.91	-48%
<b>2,236.8</b>	2,235.6	2,244.3	-	Fully-diluted weighted-average shares (millions)	<b>2,235.9</b>	2,250.4	-1%
<b>1,923</b>	2,169	3,050	-37%	Net income (Group share)	<b>6,382</b>	11,384	-44%
<b>3,256</b>	3,634	3,371	-3%	Investments <sup>5</sup>	<b>9,825</b>	8,882	+11%
<b>3,169</b>	3,575	3,195	-1%	Investments <i>including net investments in equity affiliates and non-consolidated companies</i> <sup>5</sup>	<b>9,584</b>	7,879	+22%
<b>807</b>	858	718	+12%	Divestments	<b>2,137</b>	1,642	+30%
<b>4,538</b>	1,939	7,338	-38%	Cash flow from operations	<b>10,471</b>	14,576	-28%
<b>3,454</b>	3,237	5,642	-39%	Adjusted cash flow from operations	<b>10,063</b>	14,771	-32%
<b>3Q09</b>	<b>2Q09</b>	<b>3Q08</b>	<b>3Q09 vs 3Q08</b>	<b>in millions of dollars</b> <sup>6</sup> <b>except earnings per share and number of shares</b>	<b>9M09</b>	<b>9M08</b>	<b>9M09 vs 9M08</b>
<b>48,098</b>	42,845	73,518	-35%	Sales	<b>129,953</b>	214,958	-40%
<b>5,020</b>	4,150	12,165	-59%	Adjusted operating income from business segments	<b>13,896</b>	34,981	-60%
<b>2,586</b>	2,287	6,115	-58%	Adjusted net operating income from business segments	<b>7,565</b>	16,768	-55%
<b>2,147</b>	1,978	4,363	-51%	• Upstream	<b>6,059</b>	13,283	-54%
<b>209</b>	213	1,356	-85%	• Downstream	<b>1,233</b>	2,738	-55%
<b>230</b>	97	396	-42%	• Chemicals	<b>273</b>	747	-63%
<b>2,673</b>	2,346	6,125	-56%	Adjusted net income	<b>7,793</b>	16,810	-54%
<b>1.20</b>	1.05	2.73	-56%	Adjusted fully-diluted earnings per share (dollars)	<b>3.49</b>	7.47	-53%
<b>2,236.8</b>	2,235.6	2,244.3	-	Fully-diluted weighted-average shares (millions)	<b>2,235.9</b>	2,250.4	-1%
<b>2,750</b>	2,957	4,590	-40%	Net income (Group share)	<b>8,721</b>	17,323	-50%
<b>4,657</b>	4,954	5,073	-8%	Investments <sup>5</sup>	<b>13,426</b>	13,516	-1%
<b>4,533</b>	4,873	4,808	-6%	Investments <i>including net investments in equity affiliates and non-consolidated companies</i> <sup>5</sup>	<b>13,097</b>	11,989	+9%
<b>1,154</b>	1,170	1,081	+7%	Divestments	<b>2,920</b>	2,499	+17%
<b>6,491</b>	2,643	11,044	-41%	Cash flow from operations	<b>14,309</b>	22,180	-35%
<b>4,940</b>	4,413	8,491	-42%	Adjusted cash flow from operations	<b>13,751</b>	22,477	-39%

<sup>4</sup> adjusted income (adjusted operating income, adjusted net operating income and adjusted net income) is defined as income using replacement cost, adjusted for special items affecting operating income and excluding Total's equity share of adjustments and, from 2009, selected items related to Sanofi-Aventis; adjusted cash flow from operations is defined as cash flow from operations before changes in working capital at replacement cost; adjustment items are on page 17.

<sup>5</sup> including acquisitions.

<sup>6</sup> dollar amounts represent euro amounts converted at the average €/\$ exchange rate for the period.

## ● Third quarter 2009 results

### > Operating income

In the third quarter 2009, the Brent price averaged 68.1 \$/b, a decrease of 41% compared to the third quarter 2008 and an increase of 15% compared to the second quarter 2009. The TRCV European refining margin indicator fell to 6.6 \$/t on average in the third quarter 2009, a decrease of 85% compared to the third quarter 2008 and 47% compared to the second quarter 2009.

The euro-dollar exchange rate averaged 1.43 \$/€ in the third quarter 2009 compared to 1.51 \$/€ in the third quarter 2008 and 1.36 \$/€ in the second quarter 2009.

In this environment, the adjusted operating income from the business segments was 3,510 M€, a decrease of 57% compared to the third quarter 2008<sup>7</sup>. Expressed in dollars, the decrease was 59%.

The effective tax rate<sup>8</sup> for the business segments was 57% in the third quarter 2009 compared to 56% in the third quarter 2008.

Adjusted net operating income from the business segments was 1,808 M€ compared to 4,063 M€ in the third quarter 2008, a decrease of 56%.

Expressed in dollars, adjusted net operating income from the business segments was 2.6 billion dollars (B\$), a decrease of 58% compared to the third quarter 2008.

### > Net income

Adjusted net income was 1,869 M€ compared to 4,070 M€ in the third quarter 2008, a decrease of 54%. Expressed in dollars, adjusted net income decreased by 56%. It excludes the after-tax inventory effect, special items, and the Group's equity share of adjustments and selected items related to Sanofi-Aventis.

- The after-tax inventory effect had a positive impact on net income of 122 M€ in the third quarter 2009 and a negative effect of 752 M€ in the third quarter 2008.
- The Group's share of adjustments and selected items related to Sanofi-Aventis had a negative impact on net income of 70 M€ in the third quarter 2009. The adjustments related to Sanofi-Aventis had a negative impact of 78 M€ in the third quarter 2008.
- Other special items had a positive impact on net income of 2 M€ in the third quarter 2009. In the third quarter 2008, other special items had a negative impact on net income of 190 M€<sup>9</sup>.

Reported net income (Group share) was 1,923 M€ compared to 3,050 M€ in the third quarter 2008.

The effective tax rate for the Group was 56.5% in the third quarter 2009.

The Group did not buy back shares in the third quarter 2009.

Adjusted fully-diluted earnings per share, based on 2,236.8 million fully-diluted weighted-average shares, was 0.84 euros compared to 1.81 euros in the third quarter 2008, a decrease of 54%.

Expressed in dollars, adjusted fully-diluted earnings per share fell by 56% to \$1.20.

---

<sup>7</sup> special items affecting operating income from the business segments had a negative impact of 9 M€ in the 3<sup>rd</sup> quarter 2009 and no impact in the 3<sup>rd</sup> quarter 2008.

<sup>8</sup> defined as: (tax on adjusted net operating income) / (adjusted net operating income – income from equity affiliates, dividends received from investments and impairments of acquisition goodwill + tax on adjusted net operating income).

<sup>9</sup> detail shown on page 17.

### > Investments – divestments<sup>10</sup>

Investments excluding acquisitions and including net investments in equity affiliates and non-consolidated companies were 3.1 B€ (4.4 B\$) in the third quarter 2009 compared to 2.8 B€ (4.2 B\$) in the third quarter 2008.

Acquisitions were 58 M€ in the third quarter 2009.

Asset sales in the third quarter 2009 were 702 M€, consisting essentially of Sanofi-Aventis shares.

Net investments<sup>11</sup> were 2.4 B€ (3.5 B\$) in the third quarter 2009 compared to 2.7 B€ (4.0 B\$) in the third quarter 2008.

### > Cash flow

Cash flow from operating activities was 4,538 M€ in the third quarter 2009 compared to 7,338 M€ in the third quarter 2008. The 38% decrease was mainly due to the decrease in net income and a decrease in working capital requirements in the third quarter 2009 that was smaller than the decrease in working capital requirements in the third quarter 2008.

Adjusted cash flow<sup>12</sup> was 3,454 M€, a decrease of 39% compared to third quarter 2008. Expressed in dollars, adjusted cash flow was 4.9 B\$, a decrease of 42%.

Net cash flow<sup>13</sup> for the Group was 2,089 M€ compared to 4,685 M€ in the third quarter 2008. Expressed in dollars, net cash flow for the Group was 3.0 B\$ in the third quarter 2009.

---

<sup>10</sup> detail shown on page 18.

<sup>11</sup> net investments = investments including acquisitions and net investments in equity affiliates and non-consolidated companies – asset sales + net financing for employees related to stock purchase plans.

<sup>12</sup> cash flow from operations at replacement cost before changes in working capital.

<sup>13</sup> net cash flow = cash flow from operations + divestments – gross investments.

## ● Results for the first nine months 2009

### > Operating income

Compared to the first nine months of 2008, the oil environment in the first nine months of 2009 was marked by a 48% decrease in the average price of Brent to 57.3 \$/b. The TRCV European refining margin indicator fell by 51% to 17.9 \$/t. The euro-dollar exchange rate was 1.37 \$/€ in the first nine months of 2009 compared to 1.52 \$/€ in the first nine months of 2008.

In this context, the adjusted operating income from the business segments was 10,169 M€, a decrease of 56% compared to the first nine months of 2008<sup>14</sup>. Expressed in dollars, adjusted operating income from the business segments was 13.9 B\$, a decrease of 60% compared to the first nine months of 2008.

The effective tax rate<sup>15</sup> for the business segments was 55% in the first nine months of 2009 compared to 58% in the first nine months of 2008, reflecting mainly the lower tax rate in the Upstream.

Adjusted net operating income from the business segments was 5,536 M€ compared to 11,019 M€ in the first nine months of 2008, a decrease of 50%. The smaller decrease, relative to the one in adjusted operating income, is essentially due to the lower effective tax rate between the two periods and a more limited decrease in the contribution from equity affiliates.

Expressed in dollars, adjusted net operating income from the business segments fell by 55%.

### > Net income

Adjusted net income decreased by 48% to 5,703 M€ in the first nine months of 2009 from 11,047 M€ in the first nine months of 2008. It excludes the after-tax inventory effect, special items, and the Group's equity share of adjustments and selected items related to Sanofi-Aventis.

- The after-tax inventory effect had a positive impact on net income of 1,237 M€ in the first nine months of 2009 compared to a positive impact of 676 M€ in the first nine months of 2008.
- The Group's share of adjustments and selected items related to Sanofi-Aventis had a negative impact on net income of 252 M€ in the first nine months of 2009. The adjustments related to Sanofi-Aventis had a negative impact on net income of 227 M€ in the first nine months of 2008.
- Other special items had a negative impact on net income of 306 M€ in the first nine months of 2009 compared to a negative impact of 112 M€ in the first nine months of 2008<sup>16</sup>.

Reported net income (Group share) was 6,382 M€ compared to 11,384 M€ in the first nine months of 2008.

The effective tax rate for the Group was 55% in the first nine months of 2009.

The Group did not buy back shares in the first nine months of 2009. On September 30, 2009, there were 2,239.7 million fully-diluted shares compared to 2,238.3 million fully-diluted shares on September 30, 2008.

Adjusted fully-diluted earnings per share, based on 2,235.9 million weighted-average shares was 2.55 euros compared to 4.91 euros in the first nine months of 2008, a decrease of 48%.

Expressed in dollars, the adjusted fully-diluted earnings per share was 3.49 compared to 7.47 in the first nine months of 2008, a decrease of 53%.

<sup>14</sup> special items affecting operating income from the business segments had a negative impact of 300 M€ in the first nine months of 2009 and no impact in the first nine months of 2008.

<sup>15</sup> defined as: (tax on adjusted net operating income) / (adjusted net operating income – income from equity affiliates, dividends received from investments and impairments of acquisition goodwill + tax on adjusted net operating income).

<sup>16</sup> detail shown on page 17.

### > Investments – divestments<sup>17</sup>

Investments excluding acquisitions and including net investments in equity affiliates and non-consolidated companies were 9.0 B€ (12.2 B\$) in the first nine months of 2009 compared to 7.4 B€ (11.2 B\$) in the first nine months of 2008.

Acquisitions were 631 M€ in the first nine months of 2009.

Asset sales in the first nine months of 2009 were 1,842 M€, consisting essentially of Sanofi-Aventis shares.

Net investments<sup>18</sup> were 7.7 B€ in the first nine months of 2009, slightly higher than the 7.2 B€ in the first nine months of 2008. Expressed in dollars, net investments in the first nine months of 2009 were 10.5 B\$, a decrease of 5% compared to the 11 B\$ of net investments in the first nine months of 2008.

### > Cash flow

Cash flow from operating activities was 10,471 M€, a decrease of 28% compared to the first nine months of 2008, essentially due to the decrease in net income.

Adjusted cash flow<sup>19</sup> was 10,063 M€, a decrease of 32%. Expressed in dollars, adjusted cash flow was 13.8 B\$, a decrease of 39%.

Net cash flow<sup>20</sup> for the Group was 2,783 M€ compared to 7,336 M€ in the first nine months of 2008. Expressed in dollars, net cash flow for the Group was 3.8 B\$ in the first nine months of 2009.

The net-debt-to-equity ratio was 20.8% on September 30, 2009 compared to 24.7% on June 30, 2009 and 15.4% on September 30, 2008<sup>21</sup>.

---

<sup>17</sup> detail shown on page 18.

<sup>18</sup> net investments = investments including acquisitions and net investments in equity affiliates and non-consolidated companies – asset sales + net financing for employees related to stock purchase plans.

<sup>19</sup> cash flow from operations at replacement cost before changes in working capital.

<sup>20</sup> net cash flow = cash flow from operations + divestments – gross investments.

<sup>21</sup> detail shown on page 19.

- **Analysis of business segment results**

## Upstream

### > Environment – liquids and gas price realizations\*

3Q09	2Q09	3Q08	3Q09 vs 3Q08		9M09	9M08	9M09 vs 9M08
68.1	59.1	115.1	-41%	Brent (\$/b)	57.3	111.1	-48%
65.1	54.8	107.8	-40%	Average liquids price (\$/b)	53.7	104.4	-49%
4.89	4.71	8.05	-39%	Average gas price (\$/Mbtu)	5.20	7.31	-29%
50.7	44.2	83.9	-40%	Average hydrocarbons price (\$/boe)	44.5	80.4	-45%

\* consolidated subsidiaries, excluding fixed margin and buy-back contracts.

Total's average realized liquids price decreased by 40% and 49%, respectively, in the third quarter and the first nine months of 2009 compared to the same periods in 2008, in line with the changes in the price of Brent.

The average realized price for Total's natural gas decreased by 39% in the third quarter 2009 compared to the third quarter 2008 and by 29% in the first nine months of 2009 compared to the first nine months of 2008.

### > Production

3Q09	2Q09	3Q08	3Q09 vs 3Q08	Hydrocarbon production	9M09	9M08	9M09 vs 9M08
2,243	2,182	2,231	+1%	Combined production (kboe/d)	2,249	2,336	-4%
1,379	1,328	1,409	-2%	• Liquids (kb/d)	1,373	1,463	-6%
4,726	4,686	4,471	+6%	• Gas (Mcf/d)	4,789	4,743	+1%

Hydrocarbon production was 2,243 thousand barrels of oil equivalent per day (kboe/d) in the third quarter 2009, an increase of 0.5% compared to the third quarter 2008 and 2.8% compared to the second quarter 2009. Compared to the third quarter 2008, production increased mainly as a result of :

- +5% for ramp-ups and start-ups of new fields net of the normal decline,
- +1% for the price effect<sup>22</sup>,
- -2.5% for OPEC reductions and lower gas demand linked to the economic recession,
- -1% for disruptions in Nigeria related to security issues,
- -2% for changes in the portfolio, mainly in Venezuela and Libya.

In the first nine months of 2009, hydrocarbon production was 2,249 kboe/d, a decrease of 3.7% compared to the first nine months of 2008, mainly as a result of :

- +1.5% for ramp-ups and start-ups of new fields net of the normal decline,
- +2% for the price effect<sup>22</sup>,
- -3% for OPEC reductions and lower gas demand,
- -1.5% for disruptions in Nigeria related to security issues
- -2.5% for changes in the portfolio, essentially in Venezuela and Libya.

<sup>22</sup> impact of changing hydrocarbon prices on entitlement volumes.



## > Results

3Q09	2Q09	3Q08	3Q09 vs 3Q08	in millions of euros	9M09	9M08	9M09 vs 9M08
<b>3,236</b>	2,843	6,525	-50%	Adjusted operating income*	<b>8,971</b>	19,912	-55%
<b>1,501</b>	1,451	2,899	-48%	Adjusted net operating income*	<b>4,434</b>	8,729	-49%
<b>190</b>	176	368	-48%	• includes income from equity affiliates	<b>593</b>	967	-39%
<b>2,512</b>	2,664	2,480	+1%	Investments	<b>7,426</b>	6,734	+10%
<b>87</b>	105	188	-54%	Divestments	<b>321</b>	860	-63%
<b>2,854</b>	1,943	3,732	-24%	Cash flow from operating activities	<b>7,375</b>	11,626	-37%
<b>2,939</b>	2,550	3,715	-21%	Adjusted cash flow	<b>8,168</b>	11,464	-29%

\* detail of adjustment items shown in business segment information.

Adjusted net operating income for the Upstream segment was 1,501 M€ in the third quarter 2009 compared to 2,899 M€ in the third quarter 2008, a decrease of 48%.

Expressed in dollars, adjusted net operating income for the Upstream segment decreased by 51%, reflecting essentially the impact of lower hydrocarbon prices compared to the third quarter 2008.

Compared to the third quarter 2008, the decrease in income from equity affiliates was driven principally by lower results from Nigeria LNG.

The effective tax rate for the Upstream segment was 59% compared to 58% in the second quarter 2009 and 62% in the third quarter 2008.

Over the first nine months of 2009, adjusted net operating income for the Upstream segment was 4,434 M€ compared to 8,729 M€ in the first nine months of 2008, a decrease of 49%.

Expressed in dollars, adjusted net operating income for the Upstream segment was 6.1 B\$, a 54% decrease compared to the first nine months of 2008, essentially due to lower hydrocarbon prices.

The return on average capital employed (ROACE <sup>23</sup>) for the Upstream segment for the twelve months ended September 30, 2009 was 20% compared to 25% for the twelve months ended June 30, 2009 and 36% for the full year 2008.

<sup>23</sup> calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 20.

## Downstream

### > Refinery throughput and utilization rates\*

3Q09	2Q09	3Q08	3Q09 vs 3Q08		9M09	9M08	9M09 vs 9M08
<b>2,142</b>	2,175	2,393	-10%	Total refinery throughput (kb/d)	<b>2,184</b>	2,360	-7%
<b>828</b>	925	1,013	-18%	• France	<b>882</b>	959	-8%
<b>1,045</b>	1,024	1,168	-11%	• Rest of Europe	<b>1,052</b>	1,130	-7%
<b>269</b>	226	212	+27%	• Rest of world	<b>250</b>	271	-8%
Utilization rates							
<b>78%</b>	79%	89%		• Based on crude only	<b>79%</b>	87%	
<b>82%</b>	84%	92%		• Based on crude and other feedstock	<b>84%</b>	91%	

\* includes share of CEPSA.

In the third quarter 2009, refinery throughput decreased by 10% compared to the third quarter 2008 and by 2% compared to the second quarter 2009.

The third quarter 2009 was affected by scheduled refinery turnarounds at Vlissingen and Normandy. Also, during the quarter, several refineries elected to reduce throughput to adjust to economic conditions.

Scheduled turnarounds and voluntary throughput reductions in the third quarter 2009 reduced the utilization rate based on crude and other feedstock to 82% from 92% in the third quarter 2008.

### > Results

3Q09	2Q09	3Q08	3Q09 vs 3Q08	in millions of euros except TRCV refining margins	9M09	9M08	9M09 vs 9M08
<b>6.6</b>	12.4	45.0	-85%	European refining margin indicator - TRCV (\$/t)	<b>17.9</b>	36.6	-51%
<b>83</b>	141	1,215	-93%	Adjusted operating income*	<b>1,015</b>	2,457	-59%
<b>146</b>	156	901	-84%	Adjusted net operating income*	<b>902</b>	1,799	-50%
<b>75</b>	28	39	+92%	• includes income from equity affiliates	<b>136</b>	56	x2.4
<b>607</b>	825	638	-5%	Investments	<b>1,927</b>	1,446	+33%
<b>23</b>	26	46	-50%	Divestments	<b>85</b>	198	-57%
<b>944</b>	(28)	2,731	-65%	Cash flow from operating activities	<b>2,564</b>	2,508	+2%
<b>229</b>	239	1,466	-84%	Adjusted cash flow	<b>1,402</b>	2,609	-46%

\* detail of adjustment items shown in business segment information.

The TRCV European refining margin indicator averaged 6.6 \$/t in the third quarter 2009, a decrease of 85% compared to the third quarter 2008. For the first nine months of 2009, the TRCV European refining margin indicator averaged 17.9 \$/t, a decrease of 51% compared to the same period last year.

Adjusted net operating income for the Downstream segment was 146 M€ in the third quarter 2009, a decrease of 84% compared to the third quarter 2008, reflecting essentially the sharp decrease in refining margins.

Expressed in dollars, adjusted net operating income for the Downstream segment was 209 M\$, a decrease of 85% compared to the third quarter 2008.

Adjusted net operating income for the Downstream segment in the first nine months of 2009 was 902 M€, a decrease of 50% compared to the first nine months of 2008.

Expressed in dollars, adjusted net operating income for the Downstream segment was 1.2 B\$ in the first nine months of 2009, a decrease of 55% compared to the first nine months of 2008, reflecting essentially the unfavorable refining environment.

The ROACE<sup>24</sup> for the Downstream segment for the twelve months ended September 30, 2009 was 13% compared to 18% for the twelve months ended June 30, 2009 and 20% for the full year 2008.

---

<sup>24</sup> calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 20.

## Chemicals

<b>3Q09</b>	2Q09	3Q08	3Q09 vs 3Q08	in millions of euros	<b>9M09</b>	9M08	9M09 vs 9M08
<b>3,892</b>	3,684	5,431	-28%	Sales	<b>10,794</b>	16,138	-33%
<b>2,326</b>	2,164	3,675	-37%	• Base chemicals	<b>6,266</b>	10,727	-42%
<b>1,566</b>	1,520	1,756	-11%	• Specialties	<b>4,528</b>	5,411	-16%
<b>191</b>	60	343	-44%	Adjusted operating income*	<b>183</b>	619	-70%
<b>161</b>	71	263	-39%	Adjusted net operating income*	<b>200</b>	491	-59%
<b>53</b>	19	176	-70%	• Base chemicals	<b>32</b>	214	-85%
<b>111</b>	58	89	+25%	• Specialties	<b>185</b>	284	-35%
<b>112</b>	115	212	-47%	Investments	<b>406</b>	597	-32%
<b>13</b>	8	14	-7%	Divestments	<b>27</b>	33	-18%
<b>300</b>	280	14	x21	Cash flow from operating activities	<b>758</b>	(19)	na
<b>244</b>	114	352	-31%	Adjusted cash flow	<b>224</b>	770	-71%

\* detail of adjustment items shown in business segment information.

In the third quarter 2009, the environment for the Chemicals segment continued to be affected by weak demand in Europe and North America, but margins for the Petrochemicals increased from the levels of the previous quarter.

In the third quarter 2009, sales for the Chemicals segment were 3.9 B€

Adjusted net operating income for the Chemicals segment was 161 M€ in the third quarter 2009, a decrease of 39% compared to the third quarter 2008 but more than double the level of the second quarter 2009. The sequential improvement reflects improved margins and lower costs in both the Petrochemicals and the Specialties.

In the first nine months of 2009, adjusted net operating income for the Chemicals segment was 200 M€ compared to 491 M€ for the same period in 2008, a decrease of 59% that resulted from significantly weaker demand in Europe and North America.

The ROACE<sup>25</sup> for the Chemicals segment for the twelve months ended September 30, 2009 was 5% compared to 7% for the twelve months ended June 30, 2009 and 9% for the full year 2008.

<sup>25</sup> calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 20.

## ● Summary and outlook

The ROACE for the twelve months ended September 30, 2009 was 15% for the Group and 16% for the business segments. The ROACE at the Group level was 19% for the twelve months ended June 30, 2009 and 26% for the full year 2008. Return on equity for the twelve months ended September 30, 2009 was 17.5%.

Investments<sup>26</sup> in the business segments, excluding acquisitions, were 12.2 B\$ through September 2009, in line with the 2009 budget of 18 B\$ for the full year. The net-debt-to-equity-ratio was 20.8% at September 30, 2009 compared to 24.7% at the end of the previous quarter.

Following the July 30, 2009 approval by the Board of Directors, Total will pay the 2009 interim dividend of 1.14 € per share on November 18, 2009<sup>27</sup>.

Since the start of the fourth quarter 2009, the dollar has continued to fall against the euro, while oil prices have continued to rise, lifted by expectations for an economic recovery, the onset of the winter heating season in the northern hemisphere and the perception of a tight supply-demand balance in the medium term.

Despite modest improvement in diesel margins, European refining margins remain at very weak levels, requiring the Group to maintain voluntary throughput reductions.

In the Upstream, with the start-up of Yemen LNG in mid-October, the Group's production in the coming months should reflect the ongoing ramp-up from the major projects started up in 2009 and maintenance levels normally below that of the third quarter.

To provide for production growth over the medium term, Total is continuing to prepare its next wave of projects, including Surmont Phase 2 in Canada, CLOV in Angola and Laggan-Tormore in the UK, for which it expects to make final investment decisions in the coming quarters.



*To listen to CFO Patrick de la Chevardière's conference call with financial analysts today at 15:00 (Paris time) please log on to [www.total.com](http://www.total.com) or call +44 (0)203 367 9453 in Europe or +1 866 907 5928 in the U.S. (access code : Total). For a replay through November 12, please consult the website or call +44 (0)207 107 0686 in Europe or 1 877 642 3018 in the US (code : 264 973).*

---

<sup>26</sup> includes net investments in equity affiliates and non-consolidated companies.

<sup>27</sup> the ex-dividend date for the 2009 interim dividend is November 13 and the payment date is November 18, 2009; for the ADR (NYSE :TOT) the ex-dividend date is November 9.

*The September 30, 2009 notes to the condensed consolidated accounts are available on the Total web site (www.total.com). This document may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, business, strategy and plans of Total. Such statements are based on a number of assumptions that could ultimately prove inaccurate, and are subject to a number of risk factors, including currency fluctuations, the price of petroleum products, the ability to realize cost reductions and operating efficiencies without unduly disrupting business operations, environmental regulatory considerations and general economic and business conditions. Total does not assume any obligation to update publicly any forward-looking statement, whether as a result of new information, future events or otherwise. Further information on factors which could affect the company's financial results is provided in documents filed by the Group and its affiliates with the French Autorité des Marchés Financiers and the US Securities and Exchange Commission.*

*Business segment information is presented in accordance with the Group internal reporting system used by the Chief operating decision maker to measure performance and allocate resources internally. Due to their particular nature or significance, certain transactions qualified as "special items" are excluded from the business segment figures. In general, special items relate to transactions that are significant, infrequent or unusual. However, in certain instances, certain transactions such as restructuring costs or assets disposals, which are not considered to be representative of normal course of business, may be qualified as special items although they may have occurred within prior years or are likely to recur within following years.*

*The adjusted results of the Downstream and Chemical segments are also presented according to the replacement cost method. This method is used to assess the segments' performance and ensure the comparability of the segments' results with those of its competitors, mainly North American.*

*In the replacement cost method, which approximates the LIFO (Last-In, First-Out) method, the variation of inventory values in the income statement is determined by the average price of the period rather than the historical value. The inventory valuation effect is the difference between the results according to FIFO (First-In, First-Out) and replacement cost.*

*In this framework, performance measures such as adjusted operating income, adjusted net operating income and adjusted net income are defined as incomes using replacement cost, adjusted for special items and excluding Total's equity share of the adjustments and, from 2009, selected items related to Sanofi-Aventis. They are meant to facilitate the analysis of the financial performance and the comparison of income between periods.*

*Dollar amounts presented herein represent euro amounts converted at the average euro-dollar exchange rate for the applicable period and are not the result of financial statements prepared in dollars.*

## Operating information by segment Third quarter and first nine months 2009

### ● Upstream

3Q09	2Q09	3Q08	3Q09 vs 3Q08	Combined liquids and gas production by region (kboe/d)	9M09	9M08	9M09 vs 9M08
569	574	553	+3%	Europe	609	593	+3%
762	713	747*	+2%	Africa	739	795*	-7%
31	13	13	x2.4	North America	18	14	+29%
259	248	247	+5%	Far East	254	248	+2%
419	420	430	-3%	Middle East	419	433	-3%
183	193	218*	-16%	South America	187	227*	-18%
20	21	23	-13%	Rest of world	23	26	-12%
<b>2,243</b>	2,182	2,231	+1%	Total production	<b>2,249</b>	2,336	-4%
<b>351</b>	342	398	-12%	Includes equity and non-consolidated affiliates	<b>348</b>	404	-14%

\* restated to reclassify Total's 48.83% share of CEPESA's production in Colombia.

3Q09	2Q09	3Q08	3Q09 vs 3Q08	Liquids production by region (kb/d)	9M09	9M08	9M09 vs 9M08
279	275	288	-3%	Europe	291	295	-1%
647	600	627*	+3%	Africa	627	666*	-6%
27	11	10	x2.7	North America	16	11	+45%
33	33	28	+18%	Far East	34	28	+21%
300	310	330	-9%	Middle East	308	332	-7%
79	87	115*	-31%	South America	84	119*	-29%
14	12	11	+27%	Rest of world	13	12	+8%
<b>1,379</b>	1,328	1,409	-2%	Total production	<b>1,373</b>	1,463	-6%
<b>286</b>	289	344	-17%	Includes equity and non-consolidated affiliates	<b>289</b>	350	-17%

\* restated to reclassify Total's 48.83% share of CEPESA's production in Colombia.

<b>3Q09</b>	2Q09	3Q08	3Q09 vs 3Q08	<b>Gas production by region (Mcf/d)</b>	<b>9M09</b>	9M08	9M09 vs 9M08
<b>1,580</b>	1,639	1,442	+10%	Europe	<b>1,733</b>	1,618	+7%
<b>583</b>	580	621	-6%	Africa	<b>572</b>	659	-13%
<b>19</b>	9	12	+58%	North America	<b>12</b>	18	-33%
<b>1,276</b>	1,215	1,210	+5%	Far East	<b>1,238</b>	1,222	+1%
<b>657</b>	609	552	+19%	Middle East	<b>614</b>	560	+10%
<b>575</b>	585	569	+1%	South America	<b>570</b>	589	-3%
<b>36</b>	49	65	-45%	Rest of world	<b>50</b>	77	-35%
<b>4,726</b>	4,686	4,471	+6%	Total production	<b>4,789</b>	4,743	+1%
<b>355</b>	285	290	+22%	Includes equity and non-consolidated affiliates	<b>314</b>	293	+7%

<b>3Q09</b>	2Q09	3Q08	3Q09 vs 3Q08	<b>Liquefied natural gas</b>	<b>9M09</b>	9M08	9M09 vs 9M08
<b>2.12</b>	2.12	2.32	-9%	LNG sales* (Mt)	<b>6.34</b>	6.90	-8%

\* sales, Group share, excluding trading ; 1 Mt/y = approx. 133 Mcf/d ; data from 2008 previous period have been restated to reflect volumes estimation for Bontang LNG in Indonesia based on the 2008 SEC coefficient.

## ● Downstream

<b>3Q09</b>	2Q09	3Q08	3Q09 vs 3Q08	<b>Refined products sales by region (kb/d)*</b>	<b>9M09</b>	9M08	9M09 vs 9M08
<b>2,014</b>	1,979	2,161	-7%	Europe	<b>2,055</b>	2,102	-2%
<b>278</b>	272	279	-	Africa	<b>276</b>	279	-1%
<b>164</b>	161	136	+21%	Americas	<b>171</b>	170	+1%
<b>134</b>	148	147	-9%	Rest of world	<b>137</b>	145	-6%
<b>2,590</b>	2,560	2,723	-5%	Total consolidated sales	<b>2,639</b>	2,696	-2%
<b>887</b>	1,092	992	-11%	Trading	<b>993</b>	964	+3%
<b>3,477</b>	3,652	3,715	-6%	Total refined product sales	<b>3,632</b>	3,660	-1%

\* includes share of CEPSA



## Adjustment items

### • Adjustments to operating income from business segments

3Q09	2Q09	3Q08	in millions of euros	9M09	9M08
(9)	(188)	-	Special items affecting operating income from the business segments	(300)	-
-	-	-	• Restructuring charges	-	-
(3)	(105)	-	• Impairments	(108)	-
(6)	(83)	-	• Other	(192)	-
214	1,065	(1,193)	Pre-tax inventory effect : FIFO vs. replacement cost	1,756	869
205	877	(1,193)	Total adjustments affecting operating income from the business segments	1,456	869

### • Adjustments to net income (Group share)

3Q09	2Q09	3Q08	in millions of euros	9M09	9M08
2	(221)	(190)	Special items affecting net income (Group share)	(306)	(112)
46	28	50	• Gain on asset sales	87	197
(7)	(99)	(4)	• Restructuring charges	(112)	(48)
(2)	(71)	(34)	• Impairments	(73)	(34)
(35)	(79)	(202)	• Other	(208)	(227)
(70)	(119)	(78)	Equity shares of adjustments and, from 2009, selected items related to Sanofi-Aventis*	(252)	(227)
122	788	(752)	After-tax inventory effect : FIFO vs. replacement cost	1,237	676
54	448	(1,020)	Total adjustments to net income	679	337

\* based on Total's share in Sanofi-Aventis of 8.6% at 9/30/2009, 9.7% at 6/30/2009, and 12.4% at 9/30/2008.

## Effective tax rates

3Q09	2Q09	3Q08	Effective tax rate*	9M09	9M08
59.3%	58.3%	61.7%	Upstream	58.6%	61.8%
56.5%	55.9%	55.9%	Group	54.8%	57.6%

\* tax on adjusted net operating income / (adjusted net operating income - income from equity affiliates, dividends received from investments, and impairments of acquisition goodwill + tax on adjusted net operating income).

## Investments - Divestments

3Q09	2Q09	3Q08	3Q09 vs 3Q08	<b>in millions of euros</b>	9M09	9M08	9M09 vs 9M08
<b>3,111</b>	3,095	2,774	+12%	Investments excluding acquisitions *	<b>8,953</b>	7,363	+22%
<b>227</b>	154	212	+7%	• Capitalized exploration	<b>609</b>	589	+3%
<b>187</b>	23	(56)	na	▪ Net investments in equity affiliates and non-consolidated companies	<b>435</b>	(466)	na
<b>58</b>	480	421	-86%	Acquisitions	<b>631</b>	516	+22%
<b>3,169</b>	3,575	3,195	-1%	Investments including acquisitions *	<b>9,584</b>	7,879	+22%
<b>702</b>	781	524	+34%	Asset sales	<b>1,842</b>	719	x2.6
<b>2,449</b>	2,776	2,653	-8%	Net investments **	<b>7,688</b>	7,240	+6%

3Q09	2Q09	3Q08	3Q09 vs 3Q08	<b>expressed in millions of dollars***</b>	9M09	9M08	9M09 vs 9M08
<b>4,450</b>	4,219	4,175	+7%	Investments excluding acquisitions *	<b>12,234</b>	11,204	+9%
<b>325</b>	210	319	+2%	• Capitalized exploration	<b>832</b>	896	-7%
<b>267</b>	31	(84)	na	▪ Net investments in equity affiliates and non-consolidated companies	<b>594</b>	(709)	na
<b>83</b>	654	634	-87%	Acquisitions	<b>862</b>	785	+10%
<b>4,533</b>	4,873	4,809	-6%	Investments including acquisitions *	<b>13,097</b>	11,989	+9%
<b>1,004</b>	1,065	789	+27%	Asset sales	<b>2,517</b>	1,094	x2.3
<b>3,503</b>	3,784	3,993	-12%	Net investments **	<b>10,506</b>	11,017	-5%

\* includes net investments in equity affiliates and non-consolidated companies.

\*\* net investments = investments including acquisitions and net investments in equity affiliates and non-consolidated companies – asset sales + net financing for employees related to stock purchase plans.

\*\*\* dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period

## Net-debt-to-equity ratio

in millions of euros	9/30/2009	6/30/2009	9/30/2008
Current borrowings	6,012	7,916	5,378
Net current financial assets	(160)	(123)	(230)
Non-current financial debt	19,146	19,640	16,347
Hedging instruments of non-current debt	(983)	(875)	(406)
Cash and cash equivalents	(13,775)	(14,299)	(13,231)
<b>Net debt</b>	<b>10,240</b>	<b>12,259</b>	<b>7,858</b>
Shareholders equity	49,620	51,299	50,801
Estimated dividend payable*	(1,273)	(2,541)	(920)
Minority interests	959	963	1,001
<b>Equity</b>	<b>49,306</b>	<b>49,721</b>	<b>50,882</b>
<b>Net-debt-to-equity ratio</b>	<b>20.8%</b>	<b>24.7%</b>	<b>15.4%</b>

\* for 9/30/09, based on a 2009 dividend equal to the dividend paid in 2008 (2.28 €/share), after deducting the interim dividend of 1.14 € per share approved by the Board of Directors on July 30, 2009.

## 2009 Sensitivities\*

	Scenario	Change	Impact on adjusted operating income(e)	Impact on adjusted net operating income(e)
<b>Dollar</b>	1.30 \$/€	+0.1 \$ per €	-1.3 B€	-0.7 B€
<b>Brent</b>	60 \$/b	+1 \$/b	+0.32 B€ / 0.42 B\$	+0.15 B€ / 0.20 B\$
<b>European refining margins TRCV</b>	30 \$/t	+1 \$/t	+0.08 B€ / 0.11 B\$	+0.06 B€ / 0.07 B\$

\* sensitivities revised once per year upon publication of the previous year's fourth quarter results. The impact of the €-\$ sensitivity on adjusted operating income and adjusted net operating income attributable to the Upstream segment are approximately 75% and 65% respectively, and the remaining impact of the €-\$ sensitivity is essentially in the Downstream segment.

## Return on average capital employed

- For the twelve months ended September 30, 2009

in millions of euros	Upstream	Downstream	Chemicals**	Segments	Group***
Adjusted net operating income	6,429	1,672	377	8,478	9,096
Capital employed at 9/30/2008*	30,184	12,649	8,107	50,940	58,165
Capital employed at 9/30/2009*	35,514	13,513	6,845	55,872	61,030
<b>ROACE</b>	<b>19.6%</b>	<b>12.8%</b>	<b>5.0%</b>	<b>15.9%</b>	<b>15.3%</b>

\* at replacement cost (excluding after-tax inventory effect).

\*\* capital employed for Chemicals reduced for the Toulouse-AZF provision of 121 M€ pre-tax at 9/30/2008

\*\*\* capital employed for the Group adjusted for the amount of the interim dividend payable approved in July 2009 (2,544 M€).

- For the twelve months ended June 30, 2009

in millions of euros	Upstream	Downstream	Chemicals**	Segments	Group
Adjusted net operating income	7,827	2,427	479	10,733	11,388
Capital employed at 6/30/2008*	26,676	13,491	7,394	47,561	56,107
Capital employed at 6/30/2009*	35,385	13,939	6,915	56,239	62,294
<b>ROACE</b>	<b>25.2%</b>	<b>17.7%</b>	<b>6.7%</b>	<b>20.7%</b>	<b>19.2%</b>

\* at replacement cost (excluding after-tax inventory effect).

\*\* capital employed for Chemicals reduced for the Toulouse-AZF provision of 126 M€ pre-tax at 6/30/2008.

- For the twelve months ended September 30, 2008

in millions of euros	Upstream	Downstream	Chemicals**	Segments	Group***
Adjusted net operating income	11,298	2,345	578	14,221	14,915
Capital employed at 9/30/2007*	26,863	11,446	7,305	45,614	53,243
Capital employed at 9/30/2008*	30,184	12,649	8,107	50,940	58,165
<b>ROACE</b>	<b>39.6%</b>	<b>19.5%</b>	<b>7.5%</b>	<b>29.5%</b>	<b>26.8%</b>

\* at replacement cost (excluding after-tax inventory effect).

\*\* capital employed for Chemicals reduced for the Toulouse-AZF provision of 139 M€ pre-tax at 9/30/2007 and 121 M€ pre-tax at 9/30/2008.

\*\*\* capital employed for the Group adjusted for the amount of the interim dividend payable approved in September 2008 (2,545 M€).



## Main indicators

Chart updated around the middle of the month following the end of each quarter

	€/\$	European refining margins TRCV* (\$/t)	Brent (\$/b)	Average liquids price** (\$/b)	Average gas price (\$/Mbtu)**
Third quarter 2009	1.43	6.6	68.1	65.1	4.89
Second quarter 2009	1.36	12.4	59.1	54.8	4.71
First quarter 2009	1.30	34.7	44.5	41.5	5.98
Fourth quarter 2008	1.32	41.4	55.5	49.4	7.57
Third quarter 2008	1.51	45.0	115.1	107.8	8.05
Second quarter 2008	1.56	40.2	121.2	114.9	7.29
First quarter 2008	1.50	24.6	96.7	90.7	6.67
Fourth quarter 2007	1.45	30.1	88.5	84.5	6.08
Third quarter 2007	1.37	23.9	74.7	71.4	4.83
Second quarter 2007	1.35	42.8	68.8	65.7	4.94
First quarter 2007	1.31	33.0	57.8	55.0	5.69
Fourth quarter 2006	1.29	22.8	59.6	57.1	6.16
Third quarter 2006	1.27	28.7	69.5	65.4	5.59
Second quarter 2006	1.26	38.3	69.6	66.2	5.75
First quarter 2006	1.20	25.8	61.8	58.8	6.16
Fourth quarter 2005	1.19	45.5	56.9	54.5	5.68
Third quarter 2005	1.22	44.3	61.5	57.8	4.65
Second quarter 2005	1.26	45.0	51.6	48.0	4.39
First quarter 2005	1.31	31.7	47.6	44.1	4.40

\* 1 \$/t = 0.136 \$/b

\*\* consolidated subsidiaries, excluding fixed margin and buy-back contracts

Disclaimer : these data are based on Total's reporting and are not audited. They are subject to change.

# Total financial statements

---

**Third quarter and first nine months of 2009 consolidated accounts, IFRS**

# CONSOLIDATED STATEMENT OF INCOME

## TOTAL

(unaudited)

(M€) <sup>(a)</sup>	3 <sup>rd</sup> quarter 2009	2 <sup>nd</sup> quarter 2009	3 <sup>rd</sup> quarter 2008
<b>Sales</b>	<b>33,628</b>	<b>31,430</b>	<b>48,849</b>
Excise taxes	(4,812)	(4,856)	(4,810)
Revenues from sales	28,816	26,574	44,039
Purchases, net of inventory variation	(18,940)	(16,300)	(31,054)
Other operating expenses	(4,508)	(4,724)	(4,708)
Exploration costs	(130)	(155)	(144)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,599)	(1,636)	(1,329)
Other income	70	106	107
Other expense	(95)	(216)	(262)
Financial interest on debt	(108)	(140)	(241)
Financial income from marketable securities & cash equivalents	21	40	114
Cost of net debt	(87)	(100)	(127)
Other financial income	67	240	140
Other financial expense	(90)	(82)	(79)
Equity in income (loss) of affiliates	398	393	606
Income taxes	(1,927)	(1,877)	(4,038)
<b>Consolidated net income</b>	<b>1,975</b>	<b>2,223</b>	<b>3,151</b>
Group share	1,923	2,169	3,050
Minority interests	52	54	101
Earnings per share (€)	0.86	0.97	1.36
Fully-diluted earnings per share (€)**	0.86	0.97	1.36
<b>* Adjusted net income</b>	<b>1,869</b>	<b>1,721</b>	<b>4,070</b>
<b>** Adjusted fully-diluted earnings per share (€)</b>	<b>0.84</b>	<b>0.77</b>	<b>1.81</b>

(a) Except for per share amounts.

# CONSOLIDATED STATEMENT OF INCOME

## TOTAL

(unaudited)

(M€) <sup>(a)</sup>	9 months 2009	9 months 2008
<b>Sales</b>	<b>95,099</b>	<b>141,262</b>
Excise taxes	(14,241)	(14,636)
Revenues from sales	80,858	126,626
Purchases, net of inventory variation	(50,468)	(84,631)
Other operating expenses	(13,907)	(13,979)
Exploration costs	(461)	(537)
Depreciation, depletion and amortization of tangible assets and mineral interests	(4,755)	(4,007)
Other income	191	275
Other expense	(398)	(431)
Financial interest on debt	(419)	(702)
Financial income from marketable securities & cash equivalents	116	356
Cost of net debt	(303)	(346)
Other financial income	466	485
Other financial expense	(253)	(230)
Equity in income (loss) of affiliates	1,258	1,690
Income taxes	(5,706)	(13,186)
<b>Consolidated net income</b>	<b>6,522</b>	<b>11,729</b>
Group share*	6,382	11,384
Minority interests	140	345
Earnings per share (€)	2.86	5.09
Fully-diluted earnings per share (€)**	2.85	5.06
<b>* Adjusted net income</b>	<b>5,703</b>	<b>11,047</b>
<b>** Adjusted fully-diluted earnings per share (€)</b>	<b>2.55</b>	<b>4.91</b>

(a) Except for per share amounts.



# CONSOLIDATED BALANCE SHEET

## TOTAL

(M€)	September 30, 2009 <i>(unaudited)</i>	June 30, 2009 <i>(unaudited)</i>	December 31, 2008	September 30, 2008 <i>(unaudited)</i>
<b>ASSETS</b>				
<b>Non-current assets</b>				
Intangible assets, net	5,845	5,955	5,341	5,099
Property, plant and equipment, net	49,292	48,762	46,142	45,001
Equity affiliates : investments and loans	13,685	14,075	14,668	15,175
Other investments	1,187	1,211	1,165	1,293
Hedging instruments of non-current financial debt	983	875	892	406
Other non-current assets	3,179	3,095	3,044	2,196
<b>Total non-current assets</b>	<b>74,171</b>	<b>73,973</b>	<b>71,252</b>	<b>69,170</b>
<b>Current assets</b>				
Inventories, net	12,002	11,749	9,621	15,500
Accounts receivable, net	14,198	15,226	15,287	19,983
Other current assets	8,141	9,253	9,642	9,061
Current financial assets	329	217	187	293
Cash and cash equivalents	13,775	14,299	12,321	13,231
<b>Total current assets</b>	<b>48,445</b>	<b>50,744</b>	<b>47,058</b>	<b>58,068</b>
<b>Total assets</b>	<b>122,616</b>	<b>124,717</b>	<b>118,310</b>	<b>127,238</b>
<b>LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>				
<b>Shareholders' equity</b>				
Common shares	5,869	5,931	5,930	5,929
Paid-in surplus and retained earnings	53,136	55,031	52,947	53,800
Currency translation adjustment	(5,744)	(4,656)	(4,876)	(4,063)
Treasury shares	(3,641)	(5,007)	(5,009)	(4,865)
<b>Total shareholders' equity - Group Share</b>	<b>49,620</b>	<b>51,299</b>	<b>48,992</b>	<b>50,801</b>
<b>Minority interests</b>	<b>959</b>	<b>963</b>	<b>958</b>	<b>1,001</b>
<b>Total shareholders' equity</b>	<b>50,579</b>	<b>52,262</b>	<b>49,950</b>	<b>51,802</b>
<b>Non-current liabilities</b>				
Deferred income taxes	8,894	8,561	7,973	8,275
Employee benefits	2,013	2,006	2,011	2,580
Provisions and other non-current liabilities	7,936	8,087	7,858	6,857
<b>Total non-current liabilities</b>	<b>18,843</b>	<b>18,654</b>	<b>17,842</b>	<b>17,712</b>
<b>Non-current financial debt</b>	<b>19,146</b>	<b>19,640</b>	<b>16,191</b>	<b>16,347</b>
<b>Current liabilities</b>				
Accounts payable	13,916	14,036	14,815	17,390
Other creditors and accrued liabilities	13,951	12,115	11,632	18,546
Current borrowings	6,012	7,916	7,722	5,378
Other current financial liabilities	169	94	158	63
<b>Total current liabilities</b>	<b>34,048</b>	<b>34,161</b>	<b>34,327</b>	<b>41,377</b>
<b>Total Liabilities and shareholders' equity</b>	<b>122,616</b>	<b>124,717</b>	<b>118,310</b>	<b>127,238</b>

# CONSOLIDATED STATEMENT OF CASH FLOW

## TOTAL

(unaudited)

(M€)	3 <sup>rd</sup> quarter 2009	2 <sup>nd</sup> quarter 2009	3 <sup>rd</sup> quarter 2008
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Consolidated net income	1,975	2,223	3,151
Depreciation, depletion and amortization	1,673	1,712	1,457
Non-current liabilities, valuation allowances and deferred taxes	310	281	242
Impact of coverage of pension benefit plans	-	-	-
(Gains) losses on sales of assets	(50)	(31)	(61)
Undistributed affiliates' equity earnings	(232)	81	(376)
(Increase) decrease in working capital	870	(2,363)	2,889
Other changes, net	(8)	36	36
<b>Cash flow from operating activities</b>	<b>4,538</b>	<b>1,939</b>	<b>7,338</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>			
Intangible assets and property, plant and equipment additions	(2,849)	(3,312)	(2,928)
Acquisitions of subsidiaries, net of cash acquired	-	(109)	(191)
Investments in equity affiliates and other securities	(133)	(131)	(132)
Increase in non-current loans	(274)	(82)	(120)
<b>Total expenditures</b>	<b>(3,256)</b>	<b>(3,634)</b>	<b>(3,371)</b>
Proceeds from disposal of intangible assets and property, plant and equipment	4	55	35
Proceeds from disposal of subsidiaries, net of cash sold	-	-	4
Proceeds from disposal of non-current investments	698	726	485
Repayment of non-current loans	105	77	194
<b>Total divestments</b>	<b>807</b>	<b>858</b>	<b>718</b>
<b>Cash flow used in investing activities</b>	<b>(2,449)</b>	<b>(2,776)</b>	<b>(2,653)</b>
<b>CASH FLOW (FROM)/USED FINANCING ACTIVITIES</b>			
Issuance (repayment) of shares:			
- Parent company shareholders	5	5	16
- Treasury shares	1	2	(334)
- Minority shareholders	-	-	(1)
Cash dividends paid:			
- Parent company shareholders	-	(2,541)	-
- Minority shareholders	15	(141)	1
Net issuance (repayment) of non-current debt	(617)	2,010	1,379
Increase (decrease) in current borrowings	(1,948)	2,350	25
Increase (decrease) in current financial assets and liabilities	-	-	4
<b>Cash flow (from) / used in financing activities</b>	<b>(2,544)</b>	<b>1,685</b>	<b>1,090</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(455)</b>	<b>848</b>	<b>5,775</b>
Effect of exchange rates	(69)	132	211
Cash and cash equivalents at the beginning of the period	14,299	13,319	7,245
<b>Cash and cash equivalents at the end of the period</b>	<b>13,775</b>	<b>14,299</b>	<b>13,231</b>

# CONSOLIDATED STATEMENT OF CASH FLOW

## TOTAL

(unaudited)

(M€)	9 months 2009	9 months 2008
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Consolidated net income	6,522	11,729
Depreciation, depletion and amortization	5,046	4,344
Non-current liabilities, valuation allowances and deferred taxes	523	285
Impact of coverage of pension benefit plans	-	-
(Gains) losses on sales of assets	(96)	(229)
Undistributed affiliates' equity earnings	(230)	(574)
(Increase) decrease in working capital	(1,348)	(1,064)
Other changes, net	54	85
<b>Cash flow from operating activities</b>	<b>10,471</b>	<b>14,576</b>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>		
Intangible assets and property, plant and equipment additions	(8,645)	(7,874)
Acquisitions of subsidiaries, net of cash acquired	(156)	(191)
Investments in equity affiliates and other securities	(348)	(280)
Increase in non-current loans	(676)	(537)
<b>Total expenditures</b>	<b>(9,825)</b>	<b>(8,882)</b>
Proceeds from disposal of intangible assets and property, plant and equipment	119	57
Proceeds from disposal of subsidiaries, net of cash sold	-	88
Proceeds from disposal of non-current investments	1,723	574
Repayment of non-current loans	295	923
<b>Total divestments</b>	<b>2,137</b>	<b>1,642</b>
<b>Cash flow used in investing activities</b>	<b>(7,688)</b>	<b>(7,240)</b>
<b>CASH FLOW (FROM)/USED FINANCING ACTIVITIES</b>		
Issuance (repayment) of shares:		
- Parent company shareholders	19	258
- Treasury shares	3	(1,045)
- Minority shareholders	-	(10)
Cash dividends paid:		
- Parent company shareholders	(2,541)	(2,404)
- Minority shareholders	(130)	(127)
Net issuance (repayment) of non-current debt	4,237	3,444
Increase (decrease) in current borrowings	(3,015)	(807)
Increase (decrease) in current financial assets and liabilities	-	821
<b>Cash flow (from) / used in financing activities</b>	<b>(1,427)</b>	<b>130</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,356</b>	<b>7,466</b>
Effect of exchange rates	98	(223)
Cash and cash equivalents at the beginning of the period	12,321	5,988
<b>Cash and cash equivalents at the end of the period</b>	<b>13,775</b>	<b>13,231</b>

## 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			
<b>As of January 1, 2008</b>	<b>2,395,532,097</b>	<b>5,989</b>	<b>48,797</b>	<b>(4,396)</b>	<b>(151,421,232)</b>	<b>(5,532)</b>	<b>44,858</b>	<b>842</b>	<b>45,700</b>
Net income for the first nine months	-	-	11,384	-	-	-	11,384	345	11,729
Other comprehensive Income	-	-	(153)	333	-	-	180	(59)	121
<b>Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>11,231</b>	<b>333</b>	<b>-</b>	<b>-</b>	<b>11,564</b>	<b>286</b>	<b>11,850</b>
Dividend	-	-	(4,949)	-	-	-	(4,949)	(127)	(5,076)
Issuance of common shares	6,103,524	15	243	-	-	-	258	-	258
Purchase of treasury shares	-	-	-	-	(24,000,000)	(1,194)	(1,194)	-	(1,194)
Sale of treasury shares (1)	-	-	(71)	-	5,917,729	220	149	-	149
Share-based payments	-	-	115	-	-	-	115	-	115
Other operations with minority interests	-	-	-	-	-	-	-	-	-
Share cancellation	(30,000,000)	(75)	(1,566)	-	30,000,000	1,641	-	-	-
<b>Transactions with shareholders</b>	<b>(23,896,476)</b>	<b>(60)</b>	<b>(6,228)</b>	<b>-</b>	<b>11,917,729</b>	<b>667</b>	<b>(5,621)</b>	<b>(127)</b>	<b>(5,748)</b>
<b>As of September 30, 2008</b>	<b>2,371,635,621</b>	<b>5,929</b>	<b>53,800</b>	<b>(4,063)</b>	<b>(139,503,503)</b>	<b>(4,865)</b>	<b>50,801</b>	<b>1,001</b>	<b>51,802</b>
Net income for the fourth quarter	-	-	(794)	-	-	-	(794)	18	(776)
Other comprehensive Income	-	-	(105)	(813)	-	-	(918)	25	(893)
<b>Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>(899)</b>	<b>(813)</b>	<b>-</b>	<b>-</b>	<b>(1,712)</b>	<b>43</b>	<b>(1,669)</b>
Dividend	-	-	4	-	-	-	4	(86)	(82)
Issuance of common shares	172,453	1	3	-	-	-	4	-	4
Purchase of treasury shares	-	-	-	-	(3,600,000)	(145)	(145)	-	(145)
Sale of treasury shares (1)	-	-	-	-	21,408	1	1	-	1
Share-based payments	-	-	39	-	-	-	39	-	39
Other operations with minority interests	-	-	-	-	-	-	-	-	-
Share cancellation	-	-	-	-	-	-	-	-	-
<b>Transactions with shareholders</b>	<b>172,453</b>	<b>1</b>	<b>46</b>	<b>-</b>	<b>(3,578,592)</b>	<b>(144)</b>	<b>(97)</b>	<b>(86)</b>	<b>(183)</b>
<b>As of December 31, 2008</b>	<b>2,371,808,074</b>	<b>5,930</b>	<b>52,947</b>	<b>(4,876)</b>	<b>(143,082,095)</b>	<b>(5,009)</b>	<b>48,992</b>	<b>958</b>	<b>49,950</b>
Net income for the first nine months	-	-	6,382	-	-	-	6,382	140	6,522
Other comprehensive Income	-	-	121	(868)	-	-	(747)	15	(732)
<b>Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>6,503</b>	<b>(868)</b>	<b>-</b>	<b>-</b>	<b>5,635</b>	<b>155</b>	<b>5,790</b>
Dividend	-	-	(5,085)	-	-	-	(5,085)	(130)	(5,215)
Issuance of common shares	757,717	1	18	-	-	-	19	-	19
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares (1)	-	-	(143)	-	2,396,234	146	3	-	3
Share-based payments	-	-	79	-	-	-	79	-	79
Other operations with minority interests	-	-	(23)	-	-	-	(23)	(24)	(47)
Share cancellation	(24,800,000)	(62)	(1,160)	-	24,800,000	1,222	-	-	-
<b>Transactions with shareholders</b>	<b>(24,042,283)</b>	<b>(61)</b>	<b>(6,314)</b>	<b>-</b>	<b>27,196,234</b>	<b>1,368</b>	<b>(5,007)</b>	<b>(154)</b>	<b>(5,161)</b>
<b>As of September 30, 2009</b>	<b>2,347,765,791</b>	<b>5,869</b>	<b>53,136</b>	<b>(5,744)</b>	<b>(115,885,861)</b>	<b>(3,641)</b>	<b>49,620</b>	<b>959</b>	<b>50,579</b>

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

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME <sup>(a)</sup>

### TOTAL

(unaudited)

(M€)	9 months 2009	9 months 2008
<b>Net income</b>	<b>6,522</b>	<b>11,729</b>
<b>Other comprehensive income</b>		
Currency translation adjustment	(859)	147
Available for sale financial assets	50	(144)
Cash flow hedge	63	-
Share of other comprehensive income of associates, net amount	51	110
Other	(6)	(11)
Tax effect	(31)	19
<b>Total other comprehensive income (net amount)</b>	<b>(732)</b>	<b>121</b>
<b>Comprehensive income</b>	<b>5,790</b>	<b>11,850</b>
- Group share	5,635	11,564
- Minority interests	155	286

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

## BUSINESS SEGMENT INFORMATION

### TOTAL

(unaudited)

3 <sup>rd</sup> quarter 2009 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	3,318	26,409	3,892	9	-	33,628
Intersegment sales	4,149	923	241	36	(5,349)	-
Excise taxes	-	(4,812)	-	-	-	(4,812)
<b>Revenues from sales</b>	<b>7,467</b>	<b>22,520</b>	<b>4,133</b>	<b>45</b>	<b>(5,349)</b>	<b>28,816</b>
Operating expenses	(3,086)	(21,982)	(3,746)	(113)	5,349	(23,578)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,145)	(307)	(139)	(8)	-	(1,599)
<b>Operating income</b>	<b>3,236</b>	<b>231</b>	<b>248</b>	<b>(76)</b>	<b>-</b>	<b>3,639</b>
Equity in income (loss) of affiliates and other items	119	46	19	166	-	350
Tax on net operating income	(1,885)	(51)	(73)	54	-	(1,955)
<b>Net operating income</b>	<b>1,470</b>	<b>226</b>	<b>194</b>	<b>144</b>	<b>-</b>	<b>2,034</b>
Net cost of net debt						(59)
Minority interests						(52)
<b>Net income</b>						<b>1,923</b>

3 <sup>rd</sup> quarter 2009 (adjustments) <sup>(a)</sup> (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
<b>Revenues from sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Operating expenses	-	148	60	-	-	208
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	(3)	-	-	(3)
<b>Operating income<sup>(b)</sup></b>	<b>-</b>	<b>148</b>	<b>57</b>	<b>-</b>	<b>-</b>	<b>205</b>
Equity in income (loss) of affiliates and other items <sup>(c)</sup>	(31)	(19)	(8)	(22)	-	(80)
Tax on net operating income	-	(49)	(16)	(1)	-	(66)
<b>Net operating income<sup>(b)</sup></b>	<b>(31)</b>	<b>80</b>	<b>33</b>	<b>(23)</b>	<b>-</b>	<b>59</b>
Net cost of net debt						-
Minority interests						(5)
<b>Net income</b>						<b>54</b>

(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	-	150	64	-	-	-
On net operating income	-	81	45	-	-	-

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

3 <sup>rd</sup> quarter 2009 (adjusted) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	3,318	26,409	3,892	9	-	33,628
Intersegment sales	4,149	923	241	36	(5,349)	-
Excise taxes	-	(4,812)	-	-	-	(4,812)
<b>Revenues from sales</b>	<b>7,467</b>	<b>22,520</b>	<b>4,133</b>	<b>45</b>	<b>(5,349)</b>	<b>28,816</b>
Operating expenses	(3,086)	(22,130)	(3,806)	(113)	5,349	(23,786)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,145)	(307)	(136)	(8)	-	(1,596)
<b>Adjusted operating income</b>	<b>3,236</b>	<b>83</b>	<b>191</b>	<b>(76)</b>	<b>-</b>	<b>3,434</b>
Equity in income (loss) of affiliates and other items	150	65	27	188	-	430
Tax on net operating income	(1,885)	(2)	(57)	55	-	(1,889)
<b>Adjusted net operating income</b>	<b>1,501</b>	<b>146</b>	<b>161</b>	<b>167</b>	<b>-</b>	<b>1,975</b>
Net cost of net debt						(59)
Minority interests						(47)
<b>Ajusted net income</b>						<b>1,869</b>

3 <sup>rd</sup> quarter 2009 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,512	607	112	25	-	3,256
Total divestments	87	23	13	684	-	807
Cash flow from operating activities	2,854	944	300	440	-	4,538

## BUSINESS SEGMENT INFORMATION

### TOTAL

(unaudited)

2 <sup>nd</sup> 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)
<b>Revenues from sales</b>	<b>7,534</b>	<b>20,467</b>	<b>3,836</b>	<b>43</b>	<b>(5,306)</b>	<b>26,574</b>
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)
<b>Operating income</b>	<b>2,843</b>	<b>931</b>	<b>147</b>	<b>(162)</b>	<b>-</b>	<b>3,759</b>
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)
<b>Net operating income</b>	<b>1,433</b>	<b>738</b>	<b>48</b>	<b>63</b>	<b>-</b>	<b>2,282</b>
Net cost of net debt						(59)
Minority interests						(54)
<b>Net income</b>						<b>2,169</b>

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

(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 <sup>nd</sup> 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)
<b>Revenues from sales</b>	<b>7,534</b>	<b>20,467</b>	<b>3,836</b>	<b>43</b>	<b>(5,306)</b>	<b>26,574</b>
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)
<b>Adjusted operating income</b>	<b>2,843</b>	<b>141</b>	<b>60</b>	<b>(162)</b>	<b>-</b>	<b>2,882</b>
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)
<b>Adjusted net operating income</b>	<b>1,451</b>	<b>156</b>	<b>71</b>	<b>154</b>	<b>-</b>	<b>1,832</b>
Net cost of net debt						(59)
Minority interests						(52)
<b>Ajusted net income</b>						<b>1,721</b>

2 <sup>nd</sup> 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)

3 <sup>rd</sup> quarter 2008 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	5,396	38,008	5,431	14	-	48,849
Intersegment sales	7,055	1,714	339	35	(9,143)	-
Excise taxes	-	(4,810)	-	-	-	(4,810)
<b>Revenues from sales</b>	<b>12,451</b>	<b>34,912</b>	<b>5,770</b>	<b>49</b>	<b>(9,143)</b>	<b>44,039</b>
Operating expenses	(5,030)	(34,444)	(5,449)	(126)	9,143	(35,906)
Depreciation, depletion and amortization of tangible assets and mineral interests	(896)	(298)	(126)	(9)	-	(1,329)
<b>Operating income</b>	<b>6,525</b>	<b>170</b>	<b>195</b>	<b>(86)</b>	-	<b>6,804</b>
Equity in income (loss) of affiliates and other items	197	114	24	177	-	512
Tax on net operating income	(4,031)	(52)	(55)	57	-	(4,081)
<b>Net operating income</b>	<b>2,691</b>	<b>232</b>	<b>164</b>	<b>148</b>	-	<b>3,235</b>
Net cost of net debt						(84)
Minority interests						(101)
<b>Net income</b>						<b>3,050</b>

3 <sup>rd</sup> quarter 2008 (adjustments) <sup>(a)</sup> (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
<b>Revenues from sales</b>	-	-	-	-	-	-
Operating expenses	-	(1,045)	(148)	-	-	(1,193)
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	-	-	-	-
<b>Operating income<sup>(b)</sup></b>	-	<b>(1,045)</b>	<b>(148)</b>	-	-	<b>(1,193)</b>
Equity in income (loss) of affiliates and other items <sup>(c)</sup>	(208)	33	(1)	(54)	-	(230)
Tax on net operating income	-	343	50	(2)	-	391
<b>Net operating income<sup>(b)</sup></b>	<b>(208)</b>	<b>(669)</b>	<b>(99)</b>	<b>(56)</b>	-	<b>(1,032)</b>
Net cost of net debt						-
Minority interests						12
<b>Net income</b>						<b>(1,020)</b>

(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

- (1,045) (148) -

On net operating income

- (665) (99) -

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

- - - (78)

3 <sup>rd</sup> quarter 2008 (adjusted) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	5,396	38,008	5,431	14	-	48,849
Intersegment sales	7,055	1,714	339	35	(9,143)	-
Excise taxes	-	(4,810)	-	-	-	(4,810)
<b>Revenues from sales</b>	<b>12,451</b>	<b>34,912</b>	<b>5,770</b>	<b>49</b>	<b>(9,143)</b>	<b>44,039</b>
Operating expenses	(5,030)	(33,399)	(5,301)	(126)	9,143	(34,713)
Depreciation, depletion and amortization of tangible assets and mineral interests	(896)	(298)	(126)	(9)	-	(1,329)
<b>Adjusted operating income</b>	<b>6,525</b>	<b>1,215</b>	<b>343</b>	<b>(86)</b>	-	<b>7,997</b>
Equity in income (loss) of affiliates and other items	405	81	25	231	-	742
Tax on net operating income	(4,031)	(395)	(105)	59	-	(4,472)
<b>Adjusted net operating income</b>	<b>2,899</b>	<b>901</b>	<b>263</b>	<b>204</b>	-	<b>4,267</b>
Net cost of net debt						(84)
Minority interests						(113)
<b>Ajusted net income</b>						<b>4,070</b>

3 <sup>rd</sup> quarter 2008 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,480	638	212	41	-	3,371
Total divestments	188	46	14	470	-	718
Cash flow from operating activities	3,732	2,731	14	861	-	7,338



## BUSINESS SEGMENT INFORMATION

### TOTAL

(unaudited)

9 months 2009 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	11,192	73,095	10,794	18	-	95,099
Intersegment sales	11,498	2,569	517	115	(14,699)	-
Excise taxes	-	(14,241)	-	-	-	(14,241)
<b>Revenues from sales</b>	<b>22,690</b>	<b>61,423</b>	<b>11,311</b>	<b>133</b>	<b>(14,699)</b>	<b>80,858</b>
Operating expenses	(10,453)	(58,235)	(10,381)	(466)	14,699	(64,836)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,266)	(990)	(474)	(25)	-	(4,755)
<b>Operating income</b>	<b>8,971</b>	<b>2,198</b>	<b>456</b>	<b>(358)</b>	<b>-</b>	<b>11,267</b>
Equity in income (loss) of affiliates and other items	691	173	(102)	502	-	1,264
Tax on net operating income	(5,298)	(632)	(72)	197	-	5,805
<b>Net operating income</b>	<b>4,364</b>	<b>1,739</b>	<b>282</b>	<b>341</b>	<b>-</b>	<b>6,726</b>
Net cost of net debt						(204)
Minority interests						(140)
<b>Net income</b>						<b>6,382</b>

9 months 2009 (adjustments) <sup>(a)</sup> (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
<b>Revenues from sales</b>						
Operating expenses	-	1,245	319	-		1,564
Depreciation, depletion and amortization of tangible assets and mineral interests	-	(62)	(46)	-		(108)
<b>Operating income<sup>(b)</sup></b>	<b>-</b>	<b>1,183</b>	<b>273</b>	<b>-</b>		<b>1,456</b>
Equity in income (loss) of affiliates and other items <sup>(c)</sup>	(70)	44	(146)	(163)		(335)
Tax on net operating income	-	(390)	(45)	(1)		(436)
<b>Net operating income<sup>(b)</sup></b>	<b>(70)</b>	<b>837</b>	<b>82</b>	<b>(164)</b>		<b>685</b>
Net cost of net debt						-
Minority interests						(6)
<b>Net income</b>						<b>679</b>

(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

- 1,428 328 -

On net operating income

- 1,026 216 -

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

- - - (252)

9 months 2009 (adjusted) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	11,192	73,095	10,794	18	-	95,099
Intersegment sales	11,498	2,569	517	115	(14,699)	-
Excise taxes	-	(14,241)	-	-	-	(14,241)
<b>Revenues from sales</b>	<b>22,690</b>	<b>61,423</b>	<b>11,311</b>	<b>133</b>	<b>(14,699)</b>	<b>80,858</b>
Operating expenses	(10,453)	(59,480)	(10,700)	(466)	14,699	(66,400)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,266)	(928)	(428)	(25)	-	(4,647)
<b>Adjusted operating income</b>	<b>8,971</b>	<b>1,015</b>	<b>183</b>	<b>(358)</b>	<b>-</b>	<b>9,811</b>
Equity in income (loss) of affiliates and other items	761	129	44	665	-	1,599
Tax on net operating income	(5,298)	(242)	(27)	198	-	(5,369)
<b>Adjusted net operating income</b>	<b>4,434</b>	<b>902</b>	<b>200</b>	<b>505</b>	<b>-</b>	<b>6,041</b>
Net cost of net debt						(204)
Minority interests						(134)
<b>Ajusted net income</b>						<b>5,703</b>

9 months 2009 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	7,426	1,927	406	66		9,825
Total divestments	321	85	27	1,704		2,137
Cash flow from operating activities	7,375	2,564	758	(226)		10,471

## BUSINESS SEGMENT INFORMATION

### TOTAL

(unaudited)

9 months 2008 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	17,331	107,778	16,138	15	-	141,262
Intersegment sales	21,035	4,764	1,045	105	(26,949)	-
Excise taxes	-	(14,636)	-	-	-	(14,636)
<b>Revenues from sales</b>	<b>38,366</b>	<b>97,906</b>	<b>17,183</b>	<b>120</b>	<b>(26,949)</b>	<b>126,626</b>
Operating expenses	(15,727)	(93,790)	(16,097)	(482)	26,949	(99,147)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,727)	(874)	(383)	(23)	-	(4,007)
<b>Operating income</b>	<b>19,912</b>	<b>3,242</b>	<b>703</b>	<b>(385)</b>	<b>-</b>	<b>23,472</b>
Equity in income (loss) of affiliates and other items	1,101	101	27	560	-	1,789
Tax on net operating income	(12,362)	(950)	(198)	207	-	(13,303)
<b>Net operating income</b>	<b>8,651</b>	<b>2,393</b>	<b>532</b>	<b>382</b>	<b>-</b>	<b>11,958</b>
Net cost of net debt						(229)
Minority interests						(345)
<b>Net income</b>						<b>11,384</b>

9 months 2008 (adjustments) <sup>(a)</sup> (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
<b>Revenues from sales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Operating expenses	-	785	84	-	-	869
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	-	-	-	-
<b>Operating income<sup>(b)</sup></b>	<b>-</b>	<b>785</b>	<b>84</b>	<b>-</b>	<b>-</b>	<b>869</b>
Equity in income (loss) of affiliates and other items <sup>(c)</sup>	(78)	48	(23)	(206)	-	(259)
Tax on net operating income	-	(239)	(20)	(2)	-	(261)
<b>Net operating income<sup>(b)</sup></b>	<b>(78)</b>	<b>594</b>	<b>41</b>	<b>(208)</b>	<b>-</b>	<b>349</b>
Net cost of net debt						-
Minority interests						(12)
<b>Net income</b>						<b>337</b>

(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

- 785 84 -

On net operating income

- 633 55 -

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

- - - (227)

9 months 2008 (adjusted) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	17,331	107,778	16,138	15	-	141,262
Intersegment sales	21,035	4,764	1,045	105	(26,949)	-
Excise taxes	-	(14,636)	-	-	-	(14,636)
<b>Revenues from sales</b>	<b>38,366</b>	<b>97,906</b>	<b>17,183</b>	<b>120</b>	<b>(26,949)</b>	<b>126,626</b>
Operating expenses	(15,727)	(94,575)	(16,181)	(482)	26,949	(100,016)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,727)	(874)	(383)	(23)	-	(4,007)
<b>Adjusted operating income</b>	<b>19,912</b>	<b>2,457</b>	<b>619</b>	<b>(385)</b>	<b>-</b>	<b>22,603</b>
Equity in income (loss) of affiliates and other items	1,179	53	50	766	-	2,048
Tax on net operating income	(12,362)	(711)	(178)	209	-	(13,042)
<b>Adjusted net operating income</b>	<b>8,729</b>	<b>1,799</b>	<b>491</b>	<b>590</b>	<b>-</b>	<b>11,609</b>
Net cost of net debt						(229)
Minority interests						(333)
<b>Ajusted net income</b>						<b>11,047</b>

9 months 2008 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	6,734	1,446	597	105	-	8,882
Total divestments	860	198	33	551	-	1,642
Cash flow from operating activities	11,626	2,508	(19)	461	-	14,576

## CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

### TOTAL

(unaudited)

3 <sup>rd</sup> quarter 2009 (M€)	Adjusted	Adjustments	Consolidated statement of income
<b>Sales</b>	<b>33,628</b>	-	<b>33,628</b>
Excise taxes	(4,812)	-	(4,812)
Revenues from sales	28,816	-	28,816
Purchases net of inventory variation	(19,154)	214	(18,940)
Other operating expenses	(4,502)	(6)	(4,508)
Exploration costs	(130)	-	(130)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,596)	(3)	(1,599)
Other income	22	48	70
Other expense	(54)	(41)	(95)
Financial interest on debt	(108)	-	(108)
Financial income from marketable securities & cash equivalents	21	-	21
Cost of net debt	(87)	-	(87)
Other financial income	67	-	67
Other financial expense	(90)	-	(90)
Equity in income (loss) of affiliates	485	(87)	398
Income taxes	(1,861)	(66)	(1,927)
<b>Consolidated net income</b>	<b>1,916</b>	<b>59</b>	<b>1,975</b>
Group share	1,869	54	1,923
Minority interests	47	5	52

3 <sup>rd</sup> quarter 2008 (M€)	Adjusted	Adjustments	Consolidated statement of income
<b>Sales</b>	<b>48,849</b>	-	<b>48,849</b>
Excise taxes	(4,810)	-	(4,810)
Revenues from sales	44,039	-	44,039
Purchases net of inventory variation	(29,861)	(1,193)	(31,054)
Other operating expenses	(4,708)	-	(4,708)
Exploration costs	(144)	-	(144)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,329)	-	(1,329)
Other income	55	52	107
Other expense	(55)	(207)	(262)
Financial interest on debt	(241)	-	(241)
Financial income from marketable securities & cash equivalents	114	-	114
Cost of net debt	(127)	-	(127)
Other financial income	140	-	140
Other financial expense	(79)	-	(79)
Equity in income (loss) of affiliates	681	(75)	606
Income taxes	(4,429)	391	(4,038)
<b>Consolidated net income</b>	<b>4,183</b>	<b>(1,032)</b>	<b>3,151</b>
Group share	4,070	(1,020)	3,050
Minority interests	113	(12)	101

## CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

### TOTAL

(unaudited)

9 months 2009 (M€)	Adjusted	Adjustments	Consolidated statement of income
<b>Sales</b>	<b>95,099</b>	-	<b>95,099</b>
Excise taxes	(14,241)	-	(14,241)
Revenues from sales	80,858	-	80,858
Purchases net of inventory variation	(52,224)	1,756	(50,468)
Other operating expenses	(13,715)	(192)	(13,907)
Exploration costs	(461)	-	(461)
Depreciation, depletion and amortization of tangible assets and mineral interests	(4,647)	(108)	(4,755)
Other income	102	89	191
Other expense	(167)	(231)	(398)
Financial interest on debt	(419)	-	(419)
Financial income from marketable securities & cash equivalents	116	-	116
Cost of net debt	(303)	-	(303)
Other financial income	466	-	466
Other financial expense	(253)	-	(253)
Equity in income (loss) of affiliates	1,451	(193)	1,258
Income taxes	(5,270)	(436)	(5,706)
<b>Consolidated net income</b>	<b>5,837</b>	<b>685</b>	<b>6,522</b>
Group share	5,703	679	6,382
Minority interests	134	6	140

9 months 2008 (M€)	Adjusted	Adjustments	Consolidated statement of income
<b>Sales</b>	<b>141,262</b>	-	<b>141,262</b>
Excise taxes	(14,636)	-	(14,636)
Revenues from sales	126,626	-	126,626
Purchases net of inventory variation	(85,500)	869	(84,631)
Other operating expenses	(13,979)	-	(13,979)
Exploration costs	(537)	-	(537)
Depreciation, depletion and amortization of tangible assets and mineral interests	(4,007)	-	(4,007)
Other income	76	199	275
Other expense	(129)	(302)	(431)
Financial interest on debt	(702)	-	(702)
Financial income from marketable securities & cash equivalents	356	-	356
Cost of net debt	(346)	-	(346)
Other financial income	485	-	485
Other financial expense	(230)	-	(230)
Equity in income (loss) of affiliates	1,846	(156)	1,690
Income taxes	(12,925)	(261)	(13,186)
<b>Consolidated net income</b>	<b>11,380</b>	<b>349</b>	<b>11,729</b>
Group share	11,047	337	11,384
Minority interests	333	12	345