

factbook

2017



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Need further information?

Log on to www.total.com
You can consult the Factbook online, download it in PDF and the tables are also available in Excel format.



Abbreviations

b:	barrel
cf:	cubic feet
/d:	per day
/y:	per year
€:	euro
\$ and/or dollar:	U.S. dollar
t:	metric ton
boe:	barrel of oil equivalent
kboe/d:	thousand boe/d
kb/d:	thousand barrel/d
Btu:	British thermal unit
M:	million
B:	billion
MW:	megawatt
MWp:	megawatt peak (direct current)
TWh:	terawatt hour
AMF:	French Financial Markets Authority
API:	American Petroleum Institute
ERMI:	European Refining Margin Indicator.

ERMI is an indicator intended to represent the margin after variable costs for a hypothetical complex refinery located around Rotterdam in Northern Europe. The indicator margin may not be representative of the actual margins achieved by TOTAL in any period because of TOTAL's particular refinery configurations, product mix effects or other company-specific operating conditions.

FEED:	Front-End Engineering and Design
FPSO:	Floating Production Storage and Offloading
IFRS:	International Financial Reporting Standards
LNG:	liquefied natural gas
LPG:	liquefied petroleum gas
ROE:	Return on Equity
ROACE:	Return on Average Capital Employed
SAGD:	Steam Assisted Gravity Drainage
SEC:	United States Securities and Exchange Commission

Conversion table

1 boe = 1 barrel of crude oil = approx. 5,395 cf of gas ⁽¹⁾ in 2017
1 b/d = approx. 50 t/y
1 t = approx. 7.5 b (for a gravity of 37° API)
1 Bm ³ /y = approx. 0.1 Bcf/d
1 m ³ = approx. 35.3 cf
1 t of LNG = approx. 48 kcf of gas
1 Mt/y of LNG = approx. 131 Mcf/d

(1) This ratio is calculated based on the actual average equivalent energy content of TOTAL's proved developed and undeveloped natural gas reserves and is subject to change.



PROFILE

KEY FIGURES FOR 2017

+5%

E&P Production Growth

31%

Downstream ROACE

10.6 B\$

Net Adjusted Income

22.2 B\$

Operating Cash Flow excl. WC changes and financial charges

14.4 B\$

Organic investments

13.8%

Net-Debt-To-Equity Ratio

GROUP OVERVIEW

TOTAL, which has produced oil and gas for almost a century, is one of the largest international oil and gas companies and a major player in low carbon energies. It is present on five continents and in more than 130 countries.

The Group's activities include the exploration and production of oil and gas, refining, petrochemicals and the distribution of energy in various forms to the end customer. Committed to better energy, over 98,000 employees help throughout the world to provide the Group's Customers with products and services that are safer, more affordable, cleaner, more efficient, more innovative and accessible to the greatest number of people.

A CLEAR STRATEGY FOR SUSTAINABLE GROWTH

TOTAL is one of the world's largest integrated energy groups, with an economic and social mission. As a player within and a beneficiary of economic globalization, it wishes to make its success a vector of progress that benefits to the greatest number of people.

Meeting the energy needs of a growing global population, providing concrete solutions to help limit global warming, adapting to new patterns of consumption and changes to the expectations of customers and stakeholders constitute the challenges that a major energy player like TOTAL can help to tackle.

To respond to these challenges, TOTAL's ambition over the next 20 years is to become the responsible energy major by contributing to the supply of more affordable, more available and cleaner energy to the greatest number of people.

To fulfill this ambition, TOTAL is deploying a clear strategy that is based on four main priorities and that integrates the challenges

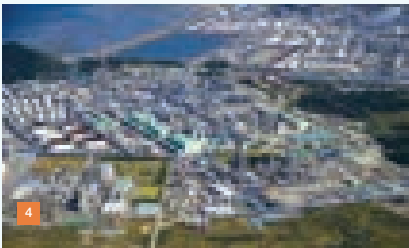
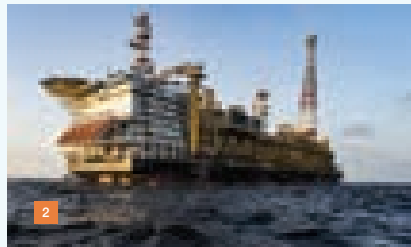
of climate change, using as a point of reference the 2°C Sustainable Development Scenario of the International Energy Agency (IEA):

- drive profitable and sustainable growth in Exploration & Production activities, with priority given to the production of gas (the fossil fuel that emits the least amount of carbon dioxide) and constant emphasis on producing at a competitive cost by ensuring strict investment discipline;
- carry on enhancing the competitiveness of major integrated refining and petrochemical platforms;
- increase the distribution of petroleum products, particularly in high-growth regions, and offer innovative solutions and services that meet the needs of customers above and beyond the supply of petroleum products; and
- expand along the full gas value chain by unlocking access to new markets, and develop profitable low carbon businesses, in particular renewable energies and biofuels.

FIVE STRONG VALUES AT THE HEART OF THE GROUP

Safety, Respect for Each Other, Pioneer Spirit, Stand Together and Performance-Minded represent, just as its history, the part of TOTAL's identity shared by all employees. These values guide the daily actions and relations of the Group with its stakeholders.

These five strong values also require all of TOTAL's employees to act in an exemplary manner in priority in the following areas: safety, security, health, environment, integrity in all of its forms (particularly, the prevention of corruption, fraud and anti-competitive practices) and human rights. It is through strict adherence to these values and to this course of action that the Group intends to build strong and sustainable growth for itself and for all of its stakeholders, and thereby deliver on its commitment to better energy.



2017 HIGHLIGHTS

JANUARY

Uganda – E&P

Signature of an agreement to acquire an additional 21.57% interest in the Uganda Lake Albert oil project from Tullow⁽¹⁾. **1**

FEBRUARY

Gabon – E&P

Signature of an agreement for the sale of stakes and the transfer of operatorship in various mature assets in Gabon to Perenco. It includes the sale of the Group's 100%-owned affiliate Total Participations Petrolières Gabon, the sale of Total Gabon (Total 58%) interests in five fields and the Rabi-Coucal-Cap Lopez pipeline network.

MARCH

Congo – E&P

Start-up of production from Moho Nord deep-offshore project, in the Republic of the Congo. The project has a production capacity of 100,000 boe/day. **2**

USA – R&C

Partnership with Borealis and Nova to form a joint venture (Total 50%) with the aim of building a \$1.7 billion ethane steam cracker in Port Arthur and a new Borstar polyethylene unit on the United States Gulf Coast.

APRIL

Singapore – GRP

Signature of a Memorandum of Understanding with Pavilion Gas on LNG bunkering cooperation in Singapore.

Japan – GRP

Start-up of a 27-megawatt-peak photovoltaic power plant in Nanao on Japan's Honshu Island, jointly owned by ISE Group (50%), Total (25%) and SunPower (25%). **3**

Algeria

Agreement with Sonatrach to expand partnership by progressing new Upstream projects, notably with a new contractual framework for the Timimoun project as well as cooperation in other areas such as E&P, Petrochemicals, solar and international developments.

South Korea – R&C

Hanwha Total Petrochemical, a 50/50 joint venture between Hanwha and Total, takes investment decision to expand its Daesan Refining & Petrochemicals integrated platform to increase the site's ethylene capacity by 30% to 1.4 million tons per year. **4**

Argentina – E&P

FID of the development of the first phase of the operated Aguada Pichana Este license in the giant Vaca Muerta shale play in Argentina.

M&S

Acquisition of an interest in Xee, an open platform that collects, processes and manages data from connected vehicles.

MAY

Myanmar – E&P

Start-up of the Badamayar project, completed on schedule and 20% below budget. The project will enable an extension of the Yadana gas field's 8 billion cubic meters per year production plateau beyond 2020.

Senegal – E&P

Agreements with the Republic of Senegal to explore in Senegal's deep and ultra-deep offshore.

Mauritania – E&P

Signature of an exploration and production contract with Mauritania to perform exploration works on Block C7 as operator with a 90% interest.

GRP

Acquisition of the Dutch company PitPoint B.V., Europe's third-largest provider of natural gas vehicle fuel.

France – R&C

Inauguration of its revamped Carling – Saint-Avoid petrochemical complex in eastern France following three years of transformation works. **5**

Japan – GRP

Launch of the construction of a second solar power plant in Miyako, which will provide electricity to over 8,000 households.

JUNE

M&S

Acquisition of an interest in OnTruck, a platform that optimizes road freight shipping.

Corporate

Launch of Total's second Plant 4.0 start-up incubator, joined this year by Air Liquide, AREVA, Eiffage, Solvay and VINCI Energies. This is the very first multicorporate Plant 4.0 start-up incubator in the world.

JULY

Iran – E&P

Signature of a contract with the National Iranian Oil Company (NIOC) for the development and production of phase 11 of South Pars, the world's largest gas field. The project will have a production capacity 400 kboc/d.

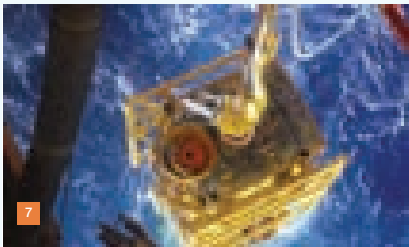
Belgium – R&C

Start-up on Antwerp platform of ethylene production using ethane feedstock, extracted from natural gas and significantly cheaper than oil-derived feedstock. This is the first phase of the Antwerp platform upgrade.

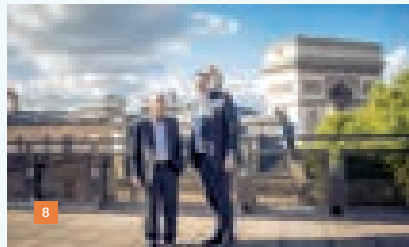
France – GRP

Total, Brittany Ferries, Dunkerque LNG and Groupe Charles André partner to supply liquefied natural gas to the first French LNG-powered cruise ferry.

(1) China National offshore Oil Corporation (CNOOC) has exercised its pre-emption right on 50% of the interest acquired.



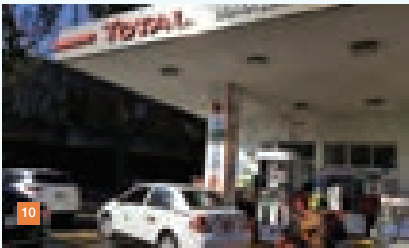
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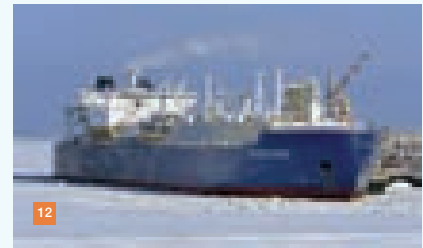
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10



11



12

Qatar – E&P

Start of operations on the giant Al-Shaheen offshore oil field alongside Qatar Petroleum, with the partnership taking over the operatorship for a period of 25 years. The field produces 300,000 barrels of oil per day. **6**

AUGUST

Corporate

Acquisition of Maersk Oil in a share and debt transaction. A.P. Møller – Maersk will receive a consideration of \$4.95 billion in Total shares and Total will assume \$2.5 billion of Maersk Oil's debt. The acquisition brings to Total around 1 billion boe of 2P/2C reserves and resources, mainly in the OECD countries, and a production of about 160,000 boe/d in 2018, ramping up to more than 200,000 boe/d by the early 2020s.

United Kingdom – E&P

Start-up from the Edradour & Glenlivet gas and condensate fields, bringing additional production capacity of up to 56 kboe/d. **7**

SEPTEMBER

Norway – E&P

Divestment of Total's remaining 15% interest in the Gina Krog field in Norway to Kuwait Foreign Petroleum Exploration Company (KUFPEC).

GRP

Acquisition of 23% in EREN Renewable Energy for €237.5 million, with the possibility to take over control of EREN RE after a period of 5 years. EREN RE has a diversified asset base (notably wind, solar and hydro) representing a global installed gross capacity of 650 MW in operation or under construction. **8**

M&S

Acquisition of GreenFlex, a French company specialized in energy efficiency.

USA – E&P

Signature of an agreement with Chevron to farm into 7 exploration prospects in the deepwater Gulf of Mexico.

OCTOBER

France – GRP

Expansion in the residential gas and power distribution market in France with the introduction of Total Spring, a natural gas and green power offering that is 10% cheaper than regulated tariffs. **9**

Guinea – E&P

Signature of a Technical Evaluation Agreement with the National Office of Petroleum of Guinea (ONAP) to study deep and ultra-deep offshore areas located off the coast of Guinea Conakry.

Mexico – M&S

Entry into the petroleum product retail sector in Mexico through an agreement with the local service station group GASORED to gradually switch a network of nearly 250 service stations over to the TOTAL brand. **10**

NOVEMBER

Italy – M&S

Total and Erg have signed an agreement with the Italian Group API to sell their fuel marketing and refining assets in the TotalErg joint venture (Erg 51%, Total 49%).

GRP

Signature of an agreement with Engie to acquire its Upstream LNG business for \$1.49 billion making Total the second largest global LNG player with around 40 million tonnes of LNG managed per year by 2020.

Norway – E&P

Divestment of all of its interests in the Martin Linge field (51%) and Garantiana discovery (40%) on the Norwegian Continental Shelf to Statoil, for a consideration of \$1.45 billion.

Belgium – R&C

Completion of the upgrade of Antwerp integrated refining & petrochemicals platform, one of the largest and most efficient integrated refining & petrochemicals platforms in Europe. **11**

DECEMBER

GRP

Agreement with CMA CGM covering the supply of around 300,000 tons of LNG a year for CMA CGM new build container ships for 10 years starting in 2020.

Angola

Agreements with Sonangol covering both Upstream and Downstream activities, in particular contractual conditions for the development of Zinia 2, entry on block 48 as well as extension of cooperation in the distribution of oil products and renewable energies.

Russia – GRP

First cargo of LNG from Yamal LNG. **12**

South Korea – R&C

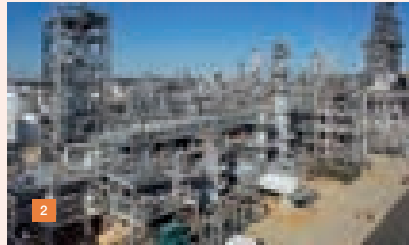
Hanwha Total Petrochemical, a 50/50 joint venture between Hanwha and Total, announces new investment of more than \$300 Million in Daesan integrated refining & petrochemicals platform, to increase the site's polyethylene capacity by more than 50% to 1.1 million tons per year by the end of 2019.

Brazil – E&P

FID for the first large-scale development phase of the Libra project, located deep offshore in the pre-salt area of the Santos Basin in Brazil. This phase consists of a FPSO with a production capacity of 150,000 barrels of oil per day and 17 wells.



1



2



3



4

2018 HIGHLIGHTS

JANUARY

Brazil – E&P

Completion of the transfer of rights from Petrobras in the Lapa and Lara concessions, as part of the strategic alliance. **1**

USA – E&P

Acquisition of Samson Offshore Anchor, which holds a 12.5% interest in four blocks covering the Anchor discovery, one of the most significant recent discoveries in the Gulf of Mexico.

Canada – E&P

First oil of the Fort Hills oil sands project located in Alberta, Canada. Production will ramp up to reach a plateau of 180 kboe/d.

USA – E&P

Major oil discovery in the Ballymore prospect, located deep offshore in the Gulf of Mexico.

FEBRUARY

Guyana – E&P

Entry into exploration offshore Guyana with three exploration licenses.

South Africa – E&P

Partnership with Qatar Petroleum in the Exploration Block 11B/12B in South Africa.

GRP

Signature of a long-term charter contract with Mitsui O.S.K. Lines for a pioneer LNG bunker vessel.

Lebanon – E&P

Entry into two exploration blocks offshore Lebanon, strengthening position in the Mediterranean region.

USA – R&C

Definitive agreement with Borealis AG and NOVA Chemicals to form a joint venture in petrochemicals on the U.S. Gulf Coast, including the under-construction 1 Mt/y ethane steam cracker in Port Arthur, Total's existing polyethylene 400 kt/y facility in Bayport and a new 625 kt/y Borstar polyethylene unit in Bayport. **2**

MARCH

Libya – E&P

Acquisition of Marathon Oil Libya Limited which holds a 16.33% stake in the Waha Concessions in Libya for a consideration of \$450 million, giving Total access to reserves and resources in excess of 500 Mboe.

Corporate

Closing of the Maersk Oil acquisition on 8 March 2018. **3**

UAE – E&P

Signature of two new 40-year concession agreements with the Supreme Petroleum Council of the Emirate of Abu Dhabi (United Arab Emirates) and the Abu Dhabi National Oil Company (ADNOC), granting Total participating interests in Umm Shaif & Nasr (20%) and Lower Zakum (5%), effective March 9th, 2018, for a total participation fee of 1.45 billion dollars, which represents an access cost of around 1 dollar per barrel of reserves. These interests bring to Total a production of 80,000 barrels of oil per day in 2018. **4**

GRP

Total Energy Ventures ('TEV'), Hubei High Technology Investment Guiding Fund Management Co., Ltd. and Cathay Capital have signed a Heads of Agreement to launch the Cathay Smart Energy Fund, an investment fund dedicated to energy sector in China.

Algeria – E&P

First gas from the Timimoun field in southwestern Algeria. The production complex with a capacity of around 5 million cubic meters of natural gas per day at plateau (around 30 kboe/d), is jointly operated by Sonatrach (51%), Total (37.75%) and Cepsa (11.25%).

APRIL

Saudi Arabia – R&C

Signature with Saudi Aramco of a memorandum of understanding to build a giant petrochemical complex in Jubail, Saudi Arabia. The complex will be integrated Downstream of the SATORP refinery and will comprise a world-size mixed-feed steam cracker (50% ethane and refinery off-gas) with a capacity of 1.5 million tons per year of ethylene and related high-added-value petrochemical units. The project will represent an investment of around \$5 billion.

USA – E&P

Acquisition of several assets located in the Gulf of Mexico for approximately 300 million dollars, as part of the Cobalt International Energy company's bankruptcy auction sale. The acquired assets include a 20% interest in the North Platte discovery (Total becomes the operator), a 20% interest in the Anchor discovery and 13 offshore exploration blocks.

Corporate

Agreement for the proposed acquisition of Direct Energie to accelerate its ambition in gas and electricity in France and Belgium.

CORPORATE



22.2 B\$

operating cash flow
excl. WC changes
and financial charges

10.6 B\$

adjusted net
income

4.1 \$

adjusted fully-diluted
earnings
per share

2.48 €

dividend
per share ⁽¹⁾

(1) Subject to approval at the Annual Shareholders' Meeting on June 1, 2018.

2018 OUTLOOK

Growing cash and increasing return to shareholders

2018 Organic Capex guidance:

~ 14 B\$

2018 Net acquisitions:

2 B\$

2018 Opex savings target:

> 4 B\$

2018 Cash flow sensitivity for 10\$/b change in Brent:

2.8 B\$

Increasing return to shareholders:

- Growing dividend by 10% over 2018-20
- No scrip dilution
- Up to 5 B\$ share buyback over 2018-20

NOTE ON FINANCIAL STATEMENTS

Total has implemented a new organization fully effective since January 1, 2017, structured around four following business segments : An Exploration & Production segment, a Gas, Renewables & Power segment, a Refining & Chemicals segment and a Marketing & Services segment. In addition, the Corporate segment includes operating and financial activities.

Certain figures for the years 2015 and 2016 have been restated in order to reflect the new organization with four business segments. 2013 and 2014 business segment data have not been restated therefore Exploration & Production includes Gas businesses, Marketing & Services includes New Energies and Biofuels businesses for the years 2013 and 2014.

FINANCIAL HIGHLIGHTS

(in million dollars, except percent and per share amounts)	2017	2016	2015	2014	2013
Sales	171,493	149,743	165,357	236,122	251,725
Adjusted net operating income from business segments⁽¹⁾	11,936	9,410	11,327	14,247	15,861
Net income (Group share)	8,631	6,196	5,087	4,244	11,228
Adjusted net income (Group share)⁽¹⁾	10,578	8,287	10,518	12,837	14,292
Adjusted fully-diluted earnings per share (\$) ^{(1) (2)}	4.12	3.38	4.51	5.63	6.29
Dividend per share (€) ⁽²⁾	2.48⁽³⁾	2.45	2.44	2.44	2.38
Dividend per ADR (\$) ⁽²⁾	2.96^{(3) (4)}	2.61	2.67	2.93	3.24
Net-debt-to-equity ratio (as of December 31)	13.8%	27.1%	28.3%	31.3%	23.3%
Return on Average Capital Employed (ROACE) ⁽⁵⁾	9.4%	7.5%	9.4%	11.1%	13.0%
Return on Equity (ROE)	10.1%	8.7%	11.5%	13.5%	14.9%
Cash flow from operating activities	22,319	16,521	19,946	25,608	28,513
Operating cash flow before working capital changes ⁽⁶⁾	21,135	16,988	19,376	24,597	27,053
Operating cash flow before working capital changes w/o financial charges (DACF) ⁽⁷⁾	22,183	17,581	19,839	24,944	27,422
Gross investments ⁽⁸⁾	16,896	20,530	28,033	30,509	34,431
Organic investments ⁽⁹⁾	14,395	17,484	22,976	26,430	28,309
Divestments	5,264	2,877	7,584	6,190	6,399

(1) Adjusted results are defined as income at replacement cost, excluding non-recurring items, and excluding the impact of fair value changes.

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

(3) 2017 dividend subject to approval at the June 1, 2018 Annual Shareholders' Meeting.

(4) 2017 estimated dividend in dollars includes the first quarterly interim ADR dividend of \$0.73 paid in October 2017 and the second quarterly interim ADR dividend of \$0.75 paid in January 2018, as well as the third quarterly interim ADR dividend of \$0.74 payable in April 2018 and the proposed final interim ADR dividend of \$0.74 payable in June 2018, both converted at a rate of \$1.20/€.

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

(6) Operating cash flow before working capital changes, previously referred to as adjusted cash flow from operations, is defined as cash flow from operating activities before changes in working capital at replacement cost.

(7) DACF = debt adjusted cash flow. Cash flow from operating activities before changes in working capital at replacement cost, without financial charges.

(8) Including acquisitions and increases in non-current loans.

(9) Organic investments = net investments, excluding acquisitions, divestments and other operations with non-controlling interests.

MARKET ENVIRONMENT

	2017	2016	2015	2014	2013
Year-end euro/dollar (€/\$)	1.20	1.05	1.09	1.21	1.38
Average euro/dollar (€/\$)	1.13	1.11	1.11	1.33	1.33
Year-end Brent price (\$/b)	66.6	56.8	37.3	57.3	110.3
Average Brent price (\$/b)	54.2	43.7	52.4	99.0	108.7
Average refining margins (\$/t) – ERMI ⁽¹⁾	40.9	34.1	48.5	18.7	17.9

(1) Total's European Refining Margin Indicator (ERMI); published quarterly by the Group.

OPERATIONAL HIGHLIGHTS BY QUARTER

(in million dollars)

	2017 Full Year	Quarters			
		1 st	2 nd	3 rd	4 th
Adjusted operating income from business segments⁽¹⁾	13,539	3,266	2,897	3,437	3,939
Exploration & Production	7,219	1,750	1,427	1,665	2,377
Gas, Renewables & Power	424	80	99	67	178
Refining & Chemicals	4,056	1,047	931	1,182	896
Marketing & Services	1,840	389	440	523	488
Adjusted net operating income from business segments⁽¹⁾	11,936	2,767	2,748	3,062	3,359
Exploration & Production	5,985	1,382	1,359	1,439	1,805
Gas, Renewables & Power	485	61	95	97	232
Refining & Chemicals	3,790	1,023	861	1,020	886
Marketing & Services	1,676	301	433	506	436

(1) Adjusted results are defined as income at replacement cost, excluding non-recurring items, and excluding the impact of fair value changes.

FINANCIAL HIGHLIGHTS BY QUARTER

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

	2017 Full Year	Quarters			
		1 st	2 nd	3 rd	4 th
Adjusted net income (Group share)⁽¹⁾	10,578	2,558	2,474	2,674	2,872
Adjusted fully diluted earnings per share (\$) ⁽¹⁾	4.12	1.01	0.97	1.04	1.10
Net income (Group share)	8,631	2,849	2,037	2,724	1,021
Net-debt-to-equity ratio (as of end of period)	13.8%	22.7%	20.3%	18.0%	13.8%
Shares outstanding (as of end of period)	2,528,989,616	2,453,937,714	2,501,535,888	2,502,754,234	2,528,989,616
Fully-diluted weighted-average number of shares	2,494,756,413	2,457,491,053	2,484,608,123	2,504,878,256	2,535,959,002
Number of shares bought back during the period					
Share buybacks (B\$)					

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

	2014 Full Year	Quarters			
		1 st	2 nd	3 rd	4 th
Adjusted net income (Group share)⁽¹⁾	12,837	3,327	3,151	3,558	2,801
Adjusted fully diluted earnings per share (\$) ⁽¹⁾	5.63	1.46	1.38	1.56	1.22
Net income (Group share)	4,244	3,335	3,104	3,463	(5,658)
Net-debt-to-equity ratio (as of end of period)	31.3%	23.5%	27.1%	27.8%	31.3%
Shares outstanding (as of end of period)	2,385,267,525	2,378,259,685	2,382,870,577	2,384,527,055	2,385,267,525
Fully-diluted weighted-average number of shares	2,281,004,151	2,276,773,146	2,281,218,870	2,284,596,468	2,286,737,894
Number of shares bought back during the period	4,386,300	-	-	4,386,300	-
Share buybacks (B\$)	0.3	-	-	0.3	-

(1) Adjusted results are defined as income at replacement cost, excluding non-recurring items, and excluding the impact of fair value changes.

MARKET ENVIRONMENT AND PRICE REALIZATIONS

	2017					2016				
	Full Year	1 st	2 nd	3 rd	4 th	Full Year	1 st	2 nd	3 rd	4 th
Market environment										
Average euro-dollar (\$/€)	1.13	1.06	1.10	1.17	1.18	1.11	1.10	1.13	1.12	1.08
Brent price (\$/b)	54.2	53.7	49.6	52.1	61.3	43.7	33.9	45.6	45.9	49.3
Average refining margins (\$/t) – ERMI ⁽¹⁾	40.9	38.9	41.0	48.2	35.5	34.1	35.1	35	25.5	41
Price realizations⁽²⁾										
TOTAL average liquids price (\$/b) ⁽³⁾	50.2	49.2	45.1	48.9	57.6	40.3	31	43	41.4	46.1
TOTAL average gas price (\$/MBtu)	4.08	4.10	3.93	4.05	4.23	3.56	3.46	3.43	3.45	3.89

(1) Total's European Refining Margin Indicator (ERMI); published quarterly by the Group.

(2) Consolidated subsidiaries excluding fixed margin and buy-back contracts and including hydrocarbon production overlifting/underlifting position valued at market price.

(3) Crude oil and natural gas liquids.

2016 Full Year	Quarters			
	1 st	2 nd	3 rd	4 th
8,929	1,771	1,978	2,235	2,945
2,349	47	499	714	1,089
288	35	2	124	127
4,366	1,297	965	890	1,214
1,926	392	512	507	515
9,410	1,878	2,524	2,332	2,676
3,217	386	1,043	781	1,007
439	73	43	191	132
4,195	1,130	1,018	916	1,131
1,559	289	420	444	406

2016 Full Year	Quarters				2015 Full Year	Quarters			
	1 st	2 nd	3 rd	4 th		1 st	2 nd	3 rd	4 th
8,287	1,636	2,174	2,070	2,407	10,518	2,602	3,085	2,756	2,075
3.38	0.68	0.9	0.84	0.96	4.51	1.13	1.34	1.17	0.88
6,196	1,606	2,088	1,954	548	5,087	2,663	2,971	1,079	(1,626)
27.1%	30.2%	30.0%	30.6%	27.1%	28.3%	28.2%	25.9%	26.6%	28.3%
2,430,365,862	2,454,029,976	2,503,262,274	2,504,029,528	2,430,365,862	2,440,057,883	2,385,555,781	2,396,360,090	2,415,089,789	2,440,057,883
2,389,713,936	2,350,462,067	2,378,565,375	2,403,550,668	2,433,165,882	2,304,435,542	2,285,344,747	2,292,139,361	2,311,978,156	2,328,765,893
-	-	-	-	-	4,711,935	-	-	4,711,935	-
-	-	-	-	-	0.2	-	-	0.2	-

2013 Full Year	Quarters			
	1 st	2 nd	3 rd	4 th
14,292	3,698	3,581	3,628	3,385
6.29	1.63	1.57	1.59	1.49
11,228	1,948	3,364	3,682	2,234
23.3%	25.9%	27.6%	23.0%	23.3%
2,377,678,160	2,365,933,626	2,376,735,991	2,377,196,179	2,377,678,160
2,271,543,658	2,269,007,119	2,274,457,002	2,274,700,388	2,275,542,248
4,414,200	-	-	4,414,200	-
0.2	-	-	0.2	-

2015 Full Year	Quarters				2014 Full Year	Quarters				2013 Full Year	Quarters			
	1 st	2 nd	3 rd	4 th		1 st	2 nd	3 rd	4 th		1 st	2 nd	3 rd	4 th
1.11	1.13	1.11	1.11	1.10	1.33	1.37	1.37	1.33	1.25	1.33	1.32	1.31	1.32	1.36
52.4	53.9	61.9	50.5	43.8	99.0	108.2	109.7	101.9	76.6	108.7	112.6	102.4	110.3	109.2
48.5	47.1	54.1	54.8	38.1	18.7	6.6	10.9	29.9	27.6	17.9	26.9	24.1	10.6	10.1
47.4	49.5	58.2	44.0	38.1	89.4	102.1	103.0	94.0	61.7	103.3	106.7	96.6	107.2	102.5
4.75	5.38	4.67	4.47	4.45	6.57	7.06	6.52	6.40	6.29	7.12	7.31	6.62	7.18	7.36

CONSOLIDATED STATEMENT OF INCOME

For the year ended December 31, (in million dollars, except per share amounts)	2017	2016	2015	2014	2013
Sales	171,493	149,743	165,357	236,122	251,725
Excise taxes	(22,394)	(21,818)	(21,936)	(24,104)	(23,756)
Revenues from sales	149,099	127,925	143,421	212,018	227,969
Purchases, net of inventory variation	(99,411)	(83,377)	(96,671)	(152,975)	(160,849)
Other operating expenses	(24,966)	(24,302)	(24,345)	(28,349)	(28,764)
Exploration costs	(864)	(1,264)	(1,991)	(1,964)	(2,169)
Depreciation, depletion and impairment of tangible assets and mineral interests	(16,103)	(13,523)	(17,720)	(19,656)	(11,994)
Other income	3,811	1,299	3,606	2,577	2,290
Other expense	(1,034)	(1,027)	(1,577)	(954)	(2,800)
Financial interest on debt	(1,396)	(1,108)	(967)	(748)	(889)
Financial income and expense from cash and cash equivalents	(138)	4	94	108	85
Cost of net debt	(1,534)	(1,104)	(873)	(640)	(804)
Other financial income	957	971	882	821	696
Other financial expense	(642)	(636)	(654)	(676)	(702)
Equity in income (loss) of affiliates	2,015	2,214	2,361	2,662	3,415
Income taxes	(3,029)	(970)	(1,653)	(8,614)	(14,767)
Consolidated net income	8,299	6,206	4,786	4,250	11,521
Group share	8,631	6,196	5,087	4,244	11,228
Minority interests	(332)	10	(301)	6	293
Earnings per share (\$)	3.36	2.52	2.17	1.87	4.96
Fully-diluted earnings per share (\$)	3.34	2.51	2.16	1.86	4.94
Adjusted net income Group Share	10,578	8,287	10,518	12,837	14,292
Adjusted fully-diluted earnings per share (\$)	4.12	3.38	4.51	5.63	6.29

SALES

(in million dollars)	2017	2016	2015	2014	2013
By business segment excluding inter-segment sales					
Exploration & Production	8,477	7,629	10,297	23,484	26,367
Gas, Renewables & Power	12,854	10,124	9,149		
Refining & Chemicals	75,505	65,632	70,623	106,124	114,483
Marketing & Services	74,634	66,351	75,282	106,509	110,873
Corporate	23	7	6	5	2
Total	171,493	149,743	165,357	236,122	251,725
By business segment including inter-segment sales					
Exploration & Production	31,314	25,388	28,716	52,667	64,017
Gas, Renewables & Power	14,034	11,133	10,395		
Refining & Chemicals	102,349	87,099	97,417	151,074	166,758
Marketing & Services	75,491	67,095	76,193	108,124	113,032
Corporate	397	314	224	241	179
Inter-segment sales	(52,092)	(41,286)	(47,588)	(75,984)	(92,261)
Total	171,493	149,743	165,357	236,122	251,725
By geographic area excluding inter-segment sales					
France	39,032	33,472	36,536	51,471	57,650
Rest of Europe	83,255	71,551	79,463	114,747	128,661
North America	16,889	15,383	14,857	23,766	22,332
Africa	17,581	15,294	17,612	23,281	23,146
Rest of world	14,736	14,043	16,889	22,857	19,936
Total	171,493	149,743	165,357	236,122	251,725

DEPRECIATION, DEPLETION & IMPAIRMENT OF TANGIBLE ASSETS AND MINERAL INTERESTS BY BUSINESS SEGMENT

As of December 31, (in million dollars)	2017	2016	2015	2014	2013
Exploration & Production	(13,850)	(11,583)	(15,660)	(15,938)	(9,484)
Gas, Renewables & Power	(482)	(301)	(307)		
Refining & Chemicals	(1,074)	(1,002)	(1,092)	(2,901)	(1,736)
Marketing & Services	(657)	(600)	(634)	(781)	(733)
Corporate	(40)	(37)	(27)	(36)	(41)
Total	(16,103)	(13,523)	(17,720)	(19,656)	(11,994)

EQUITY IN INCOME/(LOSS) OF AFFILIATES BY BUSINESS SEGMENT

As of December 31, (in million dollars)	2017	2016	2015	2014	2013
Exploration & Production	1,067	1,030	1,658	2,509	2,889
Gas, Renewables & Power	13	125	113		
Refining & Chemicals	778	933	550	315	500
Marketing & Services	157	126	39	(162)	26
Corporate	-	-	1	-	-
Total	2,015	2,214	2,361	2,662	3,415

INCOME TAXES

(in million dollars)	2017	2016	2015	2014	2013
Current income taxes	(3,416)	(2,911)	(4,552)	(10,904)	(13,607)
Deferred income taxes	387	1,941	2,899	2,290	(1,160)
Income taxes	(3,029)	(970)	(1,653)	(8,614)	(14,767)

ADJUSTMENT ITEMS TO OPERATING INCOME BY BUSINESS SEGMENT

(in million dollars)	Exploration & Production	Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Total
Year 2017						
Inventory valuation effect	-	-	344	13	-	357
Effect of changes in fair value	-	(20)	-	-	-	(20)
Restructuring charges	(42)	-	(4)	(3)	-	(49)
Asset impairment of charges	(4,308)	(291)	(53)	(10)	-	(4,662)
Other	(77)	(389)	(173)	(21)	(64)	(724)
Total	(4,427)	(700)	114	(21)	(64)	(5,098)
Year 2016						
Inventory valuation effect	-	-	695	(43)	-	652
Effect of changes in fair value	-	(4)	-	-	-	(4)
Restructuring charges	(19)	(18)	-	-	-	(37)
Asset impairment of charges	(2,089)	(139)	-	(1)	-	(2,229)
Other	(672)	(288)	(70)	(93)	-	(1,123)
Total	(2,780)	(449)	625	(137)	-	(2,741)
Year 2015						
Inventory valuation effect	-	-	(859)	(254)	-	(1,113)
Effect of changes in fair value	-	(16)	-	-	-	(16)
Restructuring charges	(43)	-	-	(5)	-	(48)
Asset impairment of charges	(6,591)	(192)	(70)	(24)	-	(6,877)
Other	(516)	(541)	(176)	(24)	-	(1,257)
Total	(7,150)	(749)	(1,105)	(307)	-	(9,311)
Year 2014						
Inventory valuation effect	-	-	(2,944)	(525)	-	(3,469)
Effect of changes in fair value	31	-	-	-	-	31
Restructuring charges	-	-	-	-	-	-
Asset impairment of charges	(6,529)	-	(1,450)	-	-	(7,979)
Other	(164)	-	(36)	(26)	-	(226)
Total	(6,662)	-	(4,430)	(551)	-	(11,643)
Year 2013						
Inventory valuation effect	-	-	(978)	(87)	-	(1,065)
Effect of changes in fair value	(74)	-	-	-	-	(74)
Restructuring charges	-	-	(373)	(3)	-	(376)
Asset impairment of charges	(855)	-	(184)	(4)	-	(1,043)
Other	(113)	-	(54)	(44)	-	(211)
Total	(1,042)	-	(1,589)	(138)	-	(2,769)

ADJUSTMENT ITEMS TO NET INCOME, GROUPE SHARE BY BUSINESS SEGMENT

(in million dollars)

	Exploration & Production	Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Total
Year 2017						
Inventory valuation effect	-	-	295	(13)	-	282
Effect of changes in fair value	-	(16)	-	-	-	(16)
Restructuring charges	(11)	(11)	(42)	(2)	-	(66)
Asset impairment of charges	(3,583)	(238)	(53)	(10)	-	(3,884)
Gains (losses) on asset sales	188	-	2,139	125	-	2,452
Other	(287)	(293)	73	(30)	(178)	(715)
Total	(3,693)	(558)	2,412	70	(178)	(1,947)
Year 2016						
Inventory valuation effect	-	-	498	(19)	-	479
Effect of changes in fair value	-	(3)	-	-	-	(3)
Restructuring charges	(4)	(28)	-	-	-	(32)
Asset impairment of charges	(1,867)	(131)	(78)	(18)	(3)	(2,097)
Gains (losses) on asset sales	287	5	-	(25)	-	267
Other	(293)	(237)	(91)	(84)	-	(705)
Total	(1,877)	(394)	329	(146)	(3)	(2,091)
Year 2015						
Inventory valuation effect	-	-	(590)	(157)	-	(747)
Effect of changes in fair value	-	(9)	-	-	-	(9)
Restructuring charges	(10)	(5)	(52)	(5)	-	(72)
Asset impairment of charges	(5,057)	(270)	(59)	(49)	(12)	(5,447)
Gains (losses) on asset sales	162	-	1,288	360	-	1,810
Other	(148)	(421)	(264)	(133)	-	(966)
Total	(5,053)	(705)	323	16	(12)	(5,431)
Year 2014						
Inventory valuation effect	-	-	(2,114)	(339)	-	(2,453)
Effect of changes in fair value	25	-	-	-	-	25
Restructuring charges	-	-	(13)	(7)	-	(20)
Asset impairment of charges	(5,514)	-	(1,409)	(140)	-	(7,063)
Gains (losses) on asset sales	1,314	-	(105)	-	-	1,209
Other	(193)	-	(58)	(40)	-	(291)
Total	(4,368)	-	(3,699)	(526)	-	(8,593)
Year 2013						
Inventory valuation effect	-	-	(656)	(72)	-	(728)
Effect of changes in fair value	(58)	-	-	-	-	(58)
Restructuring charges	-	-	(537)	(30)	-	(567)
Asset impairment of charges	(581)	-	(183)	(9)	-	(773)
Gains (losses) on asset sales	(58)	-	(59)	-	-	(117)
Other	(113)	-	(676)	47	(79)	(821)
Total	(810)	-	(2,111)	(64)	(79)	(3,064)

CONSOLIDATED BALANCE SHEET

As of December 31, (in million dollars)	2017	2016	2015	2014	2013
ASSETS					
Non-current assets					
Intangible assets, net	14,587	15,362	14,549	14,682	18,395
Property, plant and equipment, net	109,397	111,971	109,518	106,876	104,480
Equity affiliates: investments and loans	22,103	20,576	19,384	19,274	20,417
Other investments	1,727	1,133	1,241	1,399	1,666
Non-current financial assets	679	908	1,219	1,319	1,418
Deferred income taxes	5,206	4,368	3,982	4,079	3,838
Other non-current assets	3,984	4,143	4,355	4,192	4,406
Total non-current assets	157,683	158,461	154,248	151,821	154,620
Current assets					
Inventories, net	16,520	15,247	13,116	15,196	22,097
Accounts receivable, net	14,893	12,213	10,629	15,704	23,422
Other current assets	14,210	14,835	15,843	15,702	14,892
Current financial instruments	3,393	4,548	6,190	1,293	739
Cash and cash equivalents	33,185	24,597	23,269	25,181	20,200
Assets classified as held for sale	2 747 ⁽¹⁾	1,077 ⁽³⁾	1,189 ⁽⁶⁾	4,901 ⁽⁷⁾	3,253 ⁽⁹⁾
Total current assets	84,948	72,517	70,236	77,977	84,603
Total assets	242,631	230,978	224,484	229,798	239,223
LIABILITIES AND SHAREHOLDERS' EQUITY					
Shareholders' equity					
Common shares	7,882	7,604	7,670	7,518	7,493
Paid-in surplus and retained earnings	112,040	105,547	101,528	94,646	98,254
Currency translation adjustment	(7,908)	(13,871)	(12,119)	(7,480)	(1,203)
Treasury shares	(458)	(600)	(4,585)	(4,354)	(4,303)
Total shareholders' equity – Group share	111,556	98,680	92,494	90,330	100,241
Non-controlling interests	2,481	2,894	2,915	3,201	3,138
Total shareholders' equity	114,037	101,574	95,409	93,531	103,379
Non-current liabilities					
Deferred income taxes	10,828	11,060	12,360	14,810	17,850
Employee benefits	3,735	3,746	3,774	4,758	4,235
Provisions and other non-current liabilities	15,986	16,846	17,502	17,545	17,517
Non-current financial debt	41,340	43,067	44,464	45,481	34,574
Total non-current liabilities	71,889	74,719	78,100	82,594	74,176
Current liabilities					
Accounts payable	26,479	23,227	20,928	24,150	30,282
Other creditors and accrued liabilities	17,779	16,720	16,884	16,641	18,948
Current borrowings	11,096	13,920	12,488	10,942	11,193
Other current financial liabilities	245	327	171	180	381
Liabilities directly associated with the assets classified as held for sale	1106 ⁽²⁾	491 ⁽⁴⁾	504 ⁽⁶⁾	1,760 ⁽⁸⁾	864 ⁽¹⁰⁾
Total current liabilities	56,705	54,685	50,975	53,673	61,668
Total liabilities	242,631	230,978	224,484	229,798	239,223

- (1) \$2,581 million of Martin Linge in Norway has been classified as "Assets classified as held for sale". \$166 million of Total Erg in Italy has been classified as "Assets classified as held for sale".
- (2) \$1,106 million of Martin Linge in Norway has been classified as "Liabilities directly associated with the assets classified as held for sale".
- (3) \$1,077 million of Atotech has been classified as "Assets classified as held for sale".
- (4) \$491 million of Atotech has been classified as "Liabilities directly associated with the assets classified as held for sale".
- (5) \$497 million of Fuka in United Kingdom has been classified as "Assets classified as held for sale". \$458 million of Total Turkiye has been classified as "Assets classified as held for sale". \$234 million of Kharyaga in Russia has been classified as "Assets held for sale".
- (6) \$82 million of Fuka in United Kingdom has been classified as "Liabilities directly associated with the assets classified as held for sale". \$258 million of Total Turkiye has been classified as "Liabilities directly associated with the assets classified as held for sale". \$164 million of Kharyaga in Russia has been classified as "Liabilities directly associated with the assets classified as held for sale".
- (7) \$2,401 million of OML 138 in Nigeria has been classified as "Assets classified as held for sale". \$1,664 million of Bostik has been classified as "Assets classified as held for sale". \$469 million of TCSA has been classified as "Assets held for sale". \$367 million of Totalgaz has been classified as "Assets held for sale".
- (8) \$831 million of OML 138 in Nigeria has been classified as "Liabilities directly associated with the assets classified as held for sale". \$606 million of Bostik has been classified as "Liabilities directly associated with the assets classified as held for sale". \$58 million of TCSA has been classified as "Liabilities directly associated with the assets classified as held for sale". \$265 million of Totalgaz has been classified as "Liabilities directly associated with the assets classified as held for sale".
- (9) \$2,527 million of OML 138 in Nigeria has been classified as "Assets classified as held for sale". \$726 million of Block 15/06 in Angola has been classified as "Assets classified as held for sale".
- (10) \$814 million of OML 138 in Nigeria has been classified as "Liabilities directly associated with the assets classified as held for sale". \$50 million of Block 15/06 in Angola has been classified as "Liabilities directly associated with the assets classified as held for sale".

NET TANGIBLE & INTANGIBLE ASSETS BY BUSINESS SEGMENT

As of December 31, (in million dollars)	2017	2016	2015	2014	2013
Exploration & Production	103,639	109,617	108,204	105,273	103,667
Tangibles	91,800	96,682	95,072	92,262	87,548
Intangibles	11,839	12,935	13,132	13,011	16,119
Gas, Renewables & Power	2,873	2,834	1,248		
Tangibles	1,661	1,707	1,103		
Intangibles	1,212	1,127	145		
Refining & Chemicals	10,820	9,293	9,317	9,512	12,407
Tangibles	10,150	8,661	8,631	8,798	10,991
Intangibles	670	632	686	714	1,416
Marketing & Services	6,253	5,225	4,989	6,443	6,441
Tangibles	5,519	4,661	4,506	5,580	5,676
Intangibles	734	564	483	863	765
Corporate	399	364	309	330	360
Tangibles	267	260	206	236	265
Intangibles	132	104	103	94	95
Total	123,984	127,333	124,067	121,558	122,875

PROPERTY, PLANT & EQUIPMENT

As of December 31, (in million dollars)	2017	2016	2015	2014	2013
Proved properties	62,223	62,901	58,687	52,968	51,089
Unproved properties	1,828	1,996	2,423	2,153	1,432
Work in progress	27,749	31,785	33,962	37,124	34,612
Total Exploration & Production properties	91,800	96,682	95,072	92,245	87,133
Land	1,157	1,011	970	1,070	1,264
Machinery plant and equipment (including transportation equipment)	7,780	5,680	5,748	6,092	8,312
Buildings	3,344	2,998	2,637	2,850	3,180
Construction in progress	2,309	2,770	2,577	2,043	1,853
Other	3,007	2,830	2,514	2,576	2,738
Other	17,597	15,289	14,446	14,631	17,347
Total ⁽¹⁾	109,397	111,971	109,518	106,876	104,480

(1) As of December 31, 2017 accumulated depreciation, depletion and amortization amounted to 153,544 M\$.

NON-CURRENT ASSETS BY BUSINESS SEGMENT ⁽¹⁾

As of December 31, (in million dollars)	2017	2016	2015	2014	2013
Exploration & Production	127,434	132,309	130,145	126,904	125,218
Gas, Renewables & Power	5,417	4,935	3,619		
Refining & Chemicals	15,506	13,165	13,032	13,987	17,376
Marketing & Services	7,751	6,723	6,426	9,129	9,468
Corporate	896	421	(193)	482	1,140
Total	157,004	157,553	153,029	150,502	153,202

(1) Non-current financial assets are not included here.

NON-CURRENT DEBT ANALYSIS

As of December 31, (in million dollars, except percent)	2017	%	2016	%	2015	%	2014	%	2013	%
Loan repayment schedule⁽¹⁾										
2013			-	-	-	-	-	-	-	-
2014			-	-	-	-	-	-	-	-
2015			-	-	-	-	-	-	4,647	14%
2016			-	-	-	-	4,793	11%	4,528	14%
2017			-	-	4,602	11%	4,547	10%	4,159	12%
2018			4,320	10%	4,420	10%	4,451	10%	4,361	13%
2019	5,930	15%	5,702	14%	5,542	13%	4,765	11%	15,461 ⁽²⁾	47%
2020	5,117	13%	4,952	12%	4,965	11%	25,606 ⁽³⁾	58%	-	-
2021	3,795	9%	3,578	8%	23,716 ⁽⁴⁾	55%	-	-	-	-
2022	4,959	12%	23,607 ⁽⁵⁾	56%	-	-	-	-	-	-
2023 and beyond	20,860	51%								
Total	40,661	100%	42,159	100%	43,245	100%	44,162	100%	33,156	100%
(in million dollars, except percent)	2017	%	2016	%	2015	%	2014	%	2013	%
Analysis by currency⁽¹⁾										
U.S. dollar	38,703	95%	39,963	95%	40,337	93%	41,369	94%	27,908	84%
Euro	724	2%	977	2%	1,681	4%	2,428	5%	4,885	15%
Norwegian Kroner	975	2%	928	2%	907	2%	-	-	-	-
Other currencies	259	1%	291	1%	320	1%	365	1%	363	1%
Total	40,661	100%	42,159	100%	43,245	100%	44,162	100%	33,156	100%
(in million dollars, except percent)	2017	%	2016	%	2015	%	2014	%	2013	%
Analysis by interest rate⁽¹⁾										
Fixed rate	18,332	45%	11,703	28%	7,666	18%	6,944	16%	6,771	20%
Floating rates	22,329	55%	30,456	72%	35,579	82%	37,218	84%	26,385	80%
Total	40,661	100%	42,159	100%	43,245	100%	44,162	100%	33,156	100%

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

(2) 2019 and after.

(3) 2020 and after.

(4) 2021 and after.

(5) 2022 and after.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY – GROUP SHARE

(in million dollars)

	Common shares issued		Paid-in surplus and retained earnings	Cumulative translation adjustments	Treasury shares		Shareholders' equity
	Number	Amount			Number	Amount	
As of January 1, 2013	2,365,933,146	7,454	92,485	(1,696)	(108,391,639)	(4,274)	93,969
Dividend	-	-	(7,116)	-	-	-	(7,116)
Net income 2013	-	-	11,228	-	-	-	11,228
Other comprehensive income	-	-	473	492	-	-	965
Issuance of common shares	11,745,014	39	446	-	-	-	485
Purchase of treasury shares	-	-	-	-	(4,414,200)	(238)	(238)
Sales of treasury shares ⁽¹⁾	-	-	(209)	-	3,591,391	209	-
Share-based payments	-	-	189	-	-	-	189
Share cancellation	-	-	-	-	-	-	-
Translation adjustments	-	-	-	-	-	-	-
Other operations with minority interests	-	-	749	1	-	-	750
Other items	-	-	9	-	-	-	9
As of December 31, 2013	2,377,678,160	7,493	98,254	(1,203)	(109,214,448)	(4,303)	100,241
Dividend	-	-	(7,378)	-	-	-	(7,378)
Net income 2014	-	-	4,244	-	-	-	4,244
Other comprehensive income	-	-	(907)	(6,275)	-	-	(7,182)
Issuance of common shares	7,589,365	25	395	-	-	-	420
Purchase of treasury shares	-	-	-	-	(4,386,300)	(283)	(283)
Sales of treasury shares ⁽¹⁾	-	-	(232)	-	4,239,335	232	-
Share-based payments	-	-	114	-	-	-	114
Share cancellation	-	-	-	-	-	-	-
Translation adjustments	-	-	-	-	-	-	-
Other operations with minority interests	-	-	148	(2)	-	-	146
Other items	-	-	8	-	-	-	8
As of December 31, 2014	2,385,267,525	7,518	94,646	(7,480)	(109,361,413)	(4,354)	90,330
Dividend	-	-	(6,303)	-	-	-	(6,303)
Net income 2015	-	-	5,087	-	-	-	5,087
Other comprehensive income	-	-	185	(4,639)	-	-	(4,454)
Issuance of common shares	54,790,358	152	2,159	-	-	-	2,311
Purchase of treasury shares	-	-	-	-	(4,711,935)	(237)	(237)
Sales of treasury shares ⁽¹⁾	-	-	(6)	-	105,590	6	-
Share-based payments	-	-	101	-	-	-	101
Share cancellation	-	-	-	-	-	-	-
Issuance of perpetual subordinated notes	-	-	5,616	-	-	-	5,616
Payments on perpetual subordinated notes	-	-	(114)	-	-	-	(114)
Other operations with minority interests	-	-	23	-	-	-	23
Other items	-	-	134	-	-	-	134
As of December 31, 2015	2,440,057,883	7,670	101,528	(12,119)	(113,967,758)	(4,585)	92,494
Dividend	-	-	(6,512)	-	-	-	(6,512)
Net income 2016	-	-	6,196	-	-	-	6,196
Other comprehensive income	-	-	(108)	(1,752)	-	-	(1,860)
Issuance of common shares	90,639,247	251	3,553	-	-	-	3,804
Purchase of treasury shares	-	-	-	-	-	-	-
Sales of treasury shares ⁽¹⁾	-	-	(163)	-	3,048,668	163	-
Share-based payments	-	-	112	-	-	-	112
Share cancellation	(100,331,268)	(317)	(3,505)	-	100,331,268	3,822	-
Issuance of perpetual subordinated notes	-	-	4,711	-	-	-	4,711
Payments on perpetual subordinated notes	-	-	(203)	-	-	-	(203)
Other operations with minority interests	-	-	(98)	-	-	-	(98)
Other items	-	-	36	-	-	-	36
As of December 31, 2016	2,430,365,862	7,604	105,547	(13,871)	(10,587,822)	(600)	98,680

	Common shares issued		Paid-in surplus and retained earnings	Cumulative translation adjustments	Treasury shares		Shareholders' equity
	Number	Amount			Number	Amount	
As of December 31, 2016	2,430,365,862	7,604	105,547	(13,871)	(10,587,822)	(600)	98,680
Dividend	0	0	(6,992)	0	0	0	(6,992)
Net income 2016	0	0	8,631	0	0	0	8,631
Other comprehensive income	0	0	718	5,963	0	0	6,681
Issuance of common shares	98,623,754	278	4,431	0	0	0	4,709
Purchase of treasury shares	0	0	0	0	0	0	0
Sales of treasury shares ⁽¹⁾	0	0	(142)	0	2,211,066	142	0
Share-based payments	0	0	151	0	0	0	151
Share cancellation	0	0	0	0	0	0	0
Issuance of perpetual subordinated notes	0	0	0	0	0	0	0
Payments on perpetual subordinated notes	0	0	(302)	0	0	0	(302)
Other operations with minority interests	0	0	(8)	0	0	0	(8)
Other items	0	0	6	0	0	0	6
As of December 31, 2017	2,528,989,616	7,882	112,040	(7,908)	(8,376,756)	(458)	111,556

(1) Treasury shares related to the restricted stock grants.

NET-DEBT-TO-EQUITY RATIO

As of December 31, (in million dollars, except percent)	2017	2016	2015	2014	2013
Net financial debt	15,424	27,121	26,586	28,754	23,612
Shareholder's equity	112,163	99,993	93,864	91,845	101,471
Net-debt-to-equity ratio	13.8%	27.1%	28.3%	31.3%	23.3%

CAPITAL EMPLOYED BASED ON REPLACEMENT COST BY BUSINESS SEGMENT

As of December 31, (in million dollars)	2017	2016	2015	2014	2013
Exploration & Production	107,921	107,617	103,791	100,497	95,529
Gas, Renewables & Power	4,692	4,975	4,340		
Refining & Chemicals	11,045	11,618	10,454	13,451	19,752
Marketing & Services	6,929	5,884	5,875	8,825	10,051
Corporate	(2,860)	(2,671)	(3,317)	(2,247)	(2,881)
Total	127,727	127,423	121,143	120,526	122,451

CAPITAL EMPLOYED

As of December 31, (in million dollars)	2017	2016	2015	2014	2013
Non-current assets	157,005	157,553	153,029	150,502	153,202
Assets and liabilities classified as held for sale	1,641	446	826	3,085	2,210
Working capital	1,365	2,348	1,776	5,811	11,181
Long-term liabilities	(30,549)	(31,652)	(33,636)	(37,113)	(39,602)
Capital employed	129,462	128,695	121,995	122,285	126,991

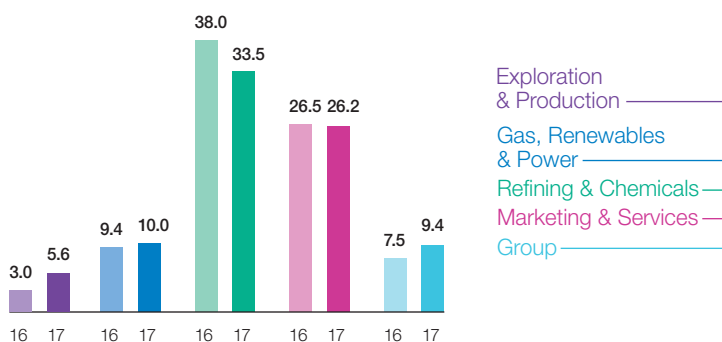
ROACE BY BUSINESS SEGMENT

(in million dollars, except percent)

	2017	2016	2015	2014	2013
Exploration & Production					
Adjusted net operating income	5,985	3,217	4,330	10,504	12,450
Average capital employed ⁽¹⁾	107,769	105,704	101,134	98,013	89,895
ROACE	5.6%	3.0%	4.3%	10.7%	13.8%
Gas, Renewables & Power					
Adjusted net operating income	485	439	567		
Average capital employed ⁽¹⁾	4,834	4,658	4,260		
ROACE	10.0%	9.4%	13.3%		
Refining & Chemicals					
Adjusted net operating income	3,790	4,195	4,839	2,489	1,857
Average capital employed ⁽¹⁾	11,332	11,036	11,995	16,602	20,268
ROACE	33.5%	38.0%	40.3%	15.0%	9.2%
Marketing & Services					
Adjusted net operating income	1,676	1,559	1,591	1,254	1,554
Average capital employed ⁽¹⁾	6,407	5,880	6,272	9,438	9,642
ROACE	26.2%	26.5%	25.4%	13.3%	16.1%
Corporate					
Adjusted net operating income	22	(136)	73	(717)	(631)
Average capital employed ⁽¹⁾	(2,767)	(2,995)	(2,826)	(2,564)	(3,038)
Group					
Adjusted net operating income	11,958	9,274	11,400	13,530	15,230
Average capital employed ⁽¹⁾	127,575	124,283	120,835	121,489	116,766
ROACE	9.4%	7.5%	9.4%	11.1%	13.0%

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

ROACE BY BUSINESS SEGMENT (%)



CONSOLIDATED STATEMENT OF CASH FLOW

(in million dollars)	2017	2016	2015	2014	2013
Cash flow from operating activities					
Consolidated net income	8,299	6,206	4,786	4,250	11,521
Depreciation, depletion, amortization and impairment	16,611	14,423	19,334	20,859	13,358
Non-current liabilities, valuation allowances, and deferred taxes	(384)	(1,559)	(2,563)	(1,980)	1,567
(Gains) losses on sales of assets	(2,598)	(263)	(2,459)	(1,979)	(80)
Undistributed affiliates' equity earnings	42	(643)	(311)	29	(775)
(Increase) decrease in working capital	827	(1,119)	1,683	4,480	2,525
Other changes, net	(478)	(524)	(524)	(51)	397
Cash flow from operating activities	22,319	16,521	19,946	25,608	28,513
Cash flow used in investing activities					
Intangible assets and property, plant, and equipment additions	(13,767)	(18,106)	(25,132)	(26,320)	(29,748)
Acquisition of subsidiaries, net of cash acquired	(800)	(1,123)	(128)	(471)	(21)
Investments in equity affiliates and other securities	(1,368)	(180)	(513)	(949)	(1,756)
Increase in non-current loans	(961)	(1,121)	(2,260)	(2,769)	(2,906)
Total expenditures	(16,896)	(20,530)	(28,033)	(30,509)	(34,431)
Proceeds from disposal of intangible assets, and property, plant and equipment	1,036	1,462	2,623	3,442	1,766
Proceeds from disposal of subsidiaries, net of cash sold	2,909	270	2,508	136	2,654
Proceeds from disposal of non-current investments	294	132	837	1,072	330
Repayment of non-current loans	1,025	1,013	1,616	1,540	1,649
Total divestments	5,264	2,877	7,584	6,190	6,399
Cash flow used in investing activities	(11,632)	(17,653)	(20,449)	(24,319)	(28,032)
Cash flow (from)/used financing activities					
Issuance (repayment) of shares:					
– Parent company shareholders	519	100	485	420	485
– Treasury shares	-	-	(237)	(289)	(238)
Cash dividend paid:					
– Parent company's shareholders	(2,643)	(2,661)	(2,845)	(7,308)	(7,128)
– Minority shareholders	(141)	(93)	(100)	(154)	(156)
Issuance of perpetual subordinated notes	-	4,711	5,616	-	-
Payments on perpetual subordinated notes	(276)	(133)	-	-	-
Other transactions with non controlling interest	(4)	(104)	89	179	2,153
Net issuance (repayment) of non-current debt	2,277	3,576	4,166	15,786	11,102
(Increase) decrease in current borrowings	(7,175)	(3,260)	(597)	(2,374)	(9,037)
(Increase) decrease in current financial assets and liabilities	1,903	1,396	(5,517)	(351)	1,298
Cash flow used in financing activities	(5,540)	3,532	1,060	5,909	(1,521)
Net increase (decrease) in cash and cash equivalents	5,147	2,400	557	7,198	(1,040)
Effect of exchange rates	3,441	(1,072)	(2,469)	(2,217)	831
Cash and cash equivalents at the beginning of the period	24,597	23,269	25,181	20,200	20,409
Cash and cash equivalents at the end of the period	33,185	24,597	23,269	25,181	20,200

CASH FLOW FROM OPERATING ACTIVITIES

(in million dollars)	2017	2016	2015	2014	2013
By business segment					
Exploration & Production	11,459	9,010	11,567	16,666	21,857
Gas, Renewables & Power	993	538	(384)	-	-
Refining & Chemicals	7,440	4,585	6,435	6,302	4,260
Marketing & Services	2,130	1,754	2,323	2,721	2,557
Corporate	297	634	5	(81)	(161)
Total	22,319	16,521	19,946	25,608	28,513

GROSS INVESTMENTS ⁽¹⁾

(in million dollars)	2017	2016	2015	2014	2013
By business segment					
Exploration & Production	12,802	16,085	24,233	26,520	29,750
Gas, Renewables & Power	797	1,221	588		
Refining & Chemicals	1,734	1,861	1,875	2,022	2,708
Marketing & Services	1,457	1,245	1,267	1,818	1,814
Corporate	106	118	70	149	159
Total	16,896	20,530	28,033	30,509	34,431
By geographic area					
France	1,193	1,835	980	1,266	1,772
Rest of Europe	2,805	3,842	4,783	5,880	6,289
North America	2,916	2,825	3,493	3,658	4,157
Africa	5,030	6,859	9,154	9,798	10,705
Rest of world	4,952	5,169	9,623	9,907	11,508
Total	16,896	20,530	28,033	30,509	34,431

(1) Including acquisitions and increases in non-current loans.

ORGANIC INVESTMENTS ⁽²⁾ BY BUSINESS SEGMENT

(in million dollars)	2017	2016	2015	2014	2013
Exploration & Production	11,310	14,464	20,536	22,959	24,102
Gas, Renewables & Power	353	270	397		
Refining & Chemicals	1,625	1,642	850	1,944	2,530
Marketing & Services	1,019	1,003	1,130	1,424	1,579
Corporate	88	105	63	104	97
Total	14,395	17,484	22,976	26,430	28,309

(2) Organic investments = net investments, excluding acquisitions, divestments and other operations with non-controlling interests.

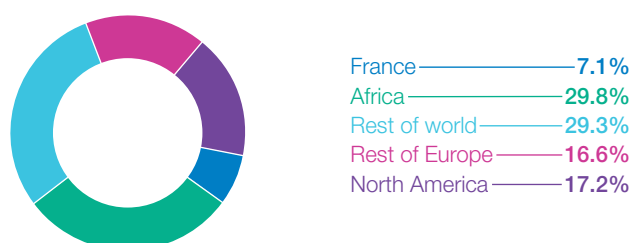
DIVESTMENTS BY BUSINESS SEGMENT

(in million dollars)	2017	2016	2015	2014	2013
Exploration & Production	1,918	2,187	2,880	5,764	5,786
Gas, Renewables & Power	73	166	418		
Refining & Chemicals	2,820	88	3,494	192	365
Marketing & Services	413	424	767	163	186
Corporate	40	12	25	71	62
Total	5,264	2,877	7,584	6,190	6,399

2017 ORGANIC INVESTMENTS BY BUSINESS SEGMENT

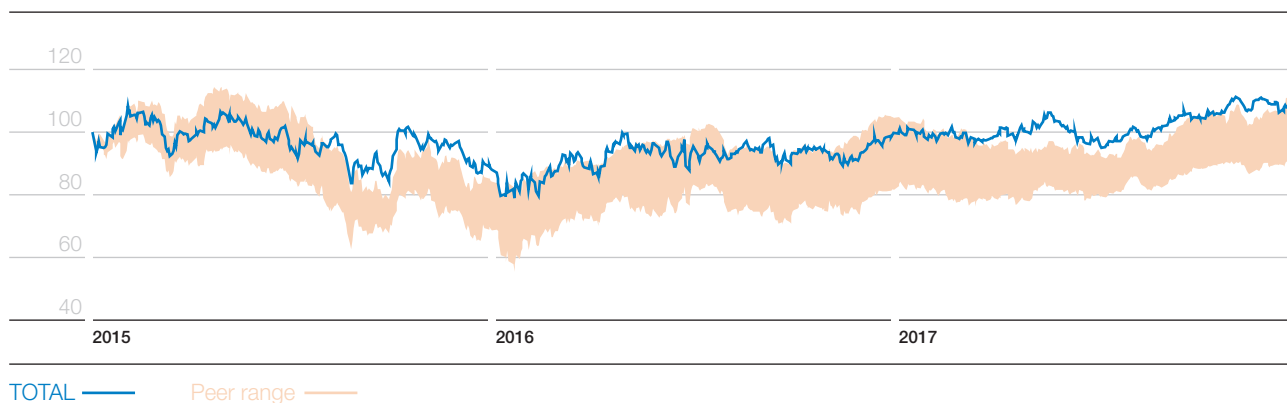


2017 GROSS INVESTMENTS BY GEOGRAPHIC AREA



SHARE PERFORMANCE

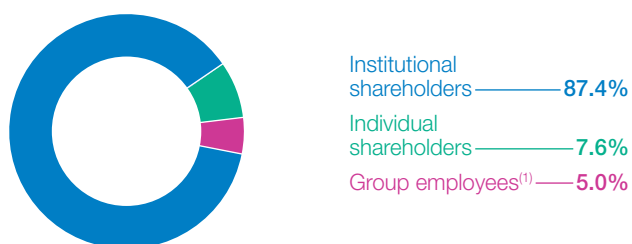
Total ADR price in New York versus peers⁽¹⁾
(in dollars)



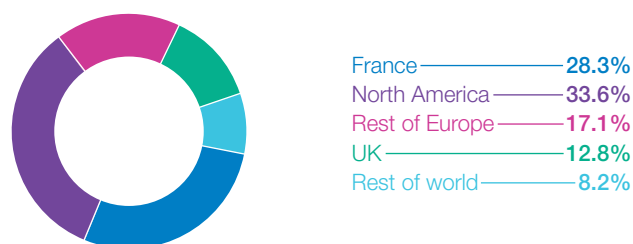
Source: Bloomberg.
Base 100 in 2015.
(1) BP, Chevron, ExxonMobil, Shell.

SHAREHOLDING STRUCTURE ESTIMATE AS OF DECEMBER 31, 2017

Distribution by shareholders by type
(excluding treasury shares)



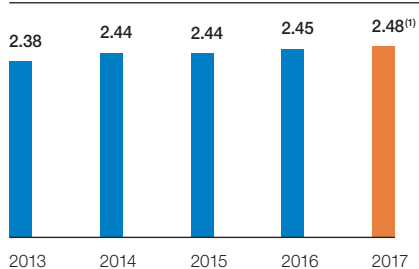
Distribution by shareholders by geographic area
(excluding treasury shares)



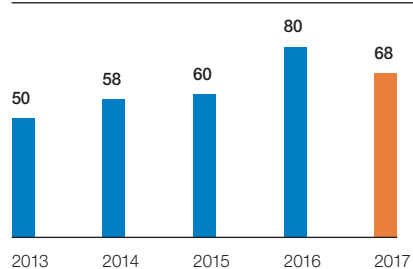
(1) Based on the definition of employees shareholding pursuant to Article L. 225-102 of the French Commercial Code, treasury shares excluded.

DIVIDEND

Dividend per share
(in euros)



Pay-out ratio
(%)



(1) The 2017 dividend is subject to approval at the June 1, 2018 Annual Shareholders' meeting.

SHARE INFORMATION

	2017	2016	2015	2014	2013
Shares outstanding (as of December 31)	2,528,989,616	2,430,365,862	2,440,057,883	2,385,267,525	2,377,678,160
Weighted-average number of fully-diluted shares ⁽¹⁾	2,494,756,413	2,389,713,936	2,304,435,542	2,281,004,151	2,271,543,658
Shares on a fully-diluted basis (as of December 31) ⁽¹⁾	2,535,742,821	2,435,713,864	2,336,295,758	2,285,476,721	2,275,897,141
Treasury Shares	8,376,756	10,587,822	113,967,758	109,361,413	109,214,448
Price per share (€)					
High	49.50	48.89	50.30	54.71	45.67
Low	42.23	35.21	36.92	38.25	35.18
Year-end	46.05	48.72	41.27	42.52	44.53
Price per ADR (\$)					
High	57.07	51.36	55.86	74.22	62.45
Low	48.15	39.05	40.93	48.43	45.93
Year-end	55.28	50.97	44.95	51.20	61.27
Market capitalization at year-end, computed on shares outstanding					
Billion €	116.4	118.4	100.7	101.4	105.9
Billion \$	139.8	123.8	109.7	122.1	145.7
Trading volume (daily average)					
Euronext Paris	5,380,909	6,508,817	7,412,179	5,519,597	4,439,725
New York Stock Exchange (number of ADRs)	1,667,928	2,109,802	1,853,669	1,277,433	1,371,780
Adjusted fully-diluted earnings per share (\$) ⁽²⁾	4.12	3.38	4.51	5.63	6.29
Dividend per share (€)	2.48 ⁽³⁾	2.45	2.44	2.44	2.38
Dividend per ADR (\$)	2.96 ⁽³⁾⁽⁴⁾	2.61	2.67	2.93	3.24
Pay-out ⁽⁵⁾	68%	80%	60%	58%	50%
Price-to-earning ratio ⁽⁶⁾	12.6	15.9	10.1	10.1	9.4
Yield ⁽⁷⁾	5.39%	5.03%	5.91%	5.74%	5.34%

(1) Excluding shares owned by the Group and cancelled in the Consolidated Balance Sheet under IFRS.

(2) Adjusted results are defined as income at replacement cost, excluding non-recurring items, and excluding the impact of fair value changes.

(3) Subject to approval by the Shareholders' Meeting on June 1, 2018.

(4) Estimated dividend in dollars includes the first quarterly interim ADR dividend of \$0.73 paid in October 2017 and the second quarterly interim ADR dividend of \$0.75 Paid in January 2018, as well as the third quarterly interim ADR dividend of \$0.74 payable in April 2018 and the proposed final interim ADR dividend of \$0.74 payable in June 2018, both converted at a rate of \$1.20/€.

(5) Dividend (€)/adjusted fully-diluted earnings per share.

(6) Share price at year-end (€)/adjusted fully-diluted earnings per share.

(7) Dividend (€)/share price at year-end.

PAYROLL ⁽¹⁾

For the year ended December 31, (in million dollars)	2017	2016	2015	2014	2013
Wages and salaries (including social charges)	7,985	8,238	8,088	9,690	9,424

(1) Personnel expenses and number of employees of fully-consolidated subsidiaries.

NUMBER OF EMPLOYEES

As of December 31,	2017	2016	2015	2014	2013
Number of employees by region ⁽¹⁾					
France	32.1%	31.1%	31.5%	32.5%	33.6%
Rest of Europe	26.1%	25.2%	24.5%	23.9%	23.4%
Rest of world	41.8%	43.7%	44.0%	43.6%	43.0%
Total	98,277	102,168	96,019	100,307	98,799

As of December 31,	2017	2016	2015
Number of employees by business segment ⁽¹⁾			
Exploration & Production	14.3%	14.6%	17.1%
Gas, Renewables & Power	11.8%	12.7%	9.8%
Refining & Chemicals	49.8%	50.4%	50.2%
Marketing & Services	21.6%	20.4%	21.3%
Corporate	2.5%	1.9%	1.6%
Total	98,277	102,168	96,019

(1) Personnel expenses and number of employees of fully-consolidated subsidiaries.

As of December 31, 2017

Number of employees by business segment ⁽²⁾	95,865
Exploration & Production	13,023
Gas, Renewables & Power	11,492
Refining & Chemicals	47,985
Refining & Chemicals	47,350
Trading & Shipping	635
Marketing & Services	20,932
Corporate	2,433

(2) Employees present: employees present are employees on the payroll of the consolidated scope, less employees who are not present, i.e., persons who are under suspended contract (sabbatical, business development leave, etc.), absent on long-term sick leave (more than six months), assigned to a company outside the Group, etc.

EXPLORATION & PRODUCTION

11.3 B\$
organic
investments ⁽¹⁾

14.8 B\$
operating cash flow
excl. WC changes
and financial charges

5
major
start-ups
in 2017

5%
production
growth
in 2017

2.57 Mboe/d
production

6.0 B\$
adjusted net
operating income

11.5 Bboe
proved hydrocarbon
reserves as of
31/12/2017 ⁽²⁾

13,023
employees

(1) Organic investments = net investments, excluding acquisitions, divestments and other operations with non-controlling interests.

(2) Based on a Brent crude price of \$54.36/b (reference price in 2017), according to rules established by the Securities and Exchange Commission.

The Exploration & Production segment encompasses the Group's oil and gas exploration and production activities in more than 50 countries.

OUTLOOK

14

major projects starting up in 2017-18 (including Maersk Oil projects)

Launching of

> 10

high return projects in 2017-18 (5 sanctioned in 2017)

6%

targeted production growth in 2018

Targeting

5.5 \$/boe

production cost by 2018 including Maersk Oil

FINANCIAL HIGHLIGHTS ⁽¹⁾

(in million dollars)	2017	2016	2015	2014	2013
Adjusted net operating income ⁽²⁾	5 985	3 217	4 330	10 504	12 450
Gross investments ⁽³⁾	12 802	16 085	24 233	26 520	29 750
Organic investments ⁽⁴⁾	11 310	14 464	20 536	22 959	24 102
Divestments	1 918	2 187	2 880	5 764	5 786
Cash flow from operations	11 459	9 010	11 567	16 666	21 857
Cash flow from operations before working capital changes w/o financial charges (DACF) ⁽⁵⁾	14 753	10 592	11 920	19,077	22,394

(1) 2013 and 2014 data are not restated to reflect the new organization with four business segments therefore the data shown for 2013 and 2014 include Gas businesses.

(2) Adjusted results are defined as income at replacement cost, excluding non-recurring items, and excluding the impact of fair value changes.

(3) Including acquisitions and increases in non current-loans.

(4) Organic investments = net investments, excluding acquisitions, divestments and other operations with non-controlling interests.

(5) DACF = debt adjusted cash flow. Cash flow from operating activities before changes in working capital at replacement cost, without financial charges.

PRODUCTION

	2017	2016	2015	2014	2013
Liquids (Kb/d) ⁽¹⁾	1,346	1,271	1,237	1,034	1,167
Gas (Mcf/d)	6,662	6,447	6,054	6,063	6,184
Combined production (Kboe/d)	2,566	2,452	2,347	2,146	2,299

(1) Including bitumen.

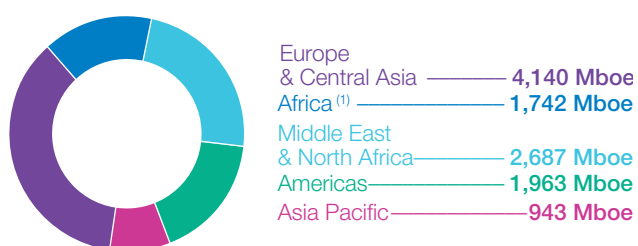
PROVED RESERVES ⁽¹⁾

	2017	2016	2015	2014	2013
Liquids (Mb) ⁽²⁾	5,450	5,414	5,605	5,303	5,413
Gas (Bcf)	32,506	32,984	32,206	33,590	33,026
Total (Mboe)	11,475	11,518	11,580	11,523	11,526

(1) Proved reserves are calculated in accordance with the United States Securities and Exchange Commission regulations.

(2) Including bitumen.

2017 PROVED RESERVES BY GEOGRAPHICAL AREA: 11,475 MBOE



(1) Excluding North Africa.

KEY OPERATING RATIOS ON PROVED RESERVES – GROUP

(three-year average)	2015-2017	2014-2016	2013-2015	2012-2014	2011-2013
Finding costs (\$/boe) ⁽¹⁾	2.6	3.2	4.2	5.5	7.9
Reserve replacement costs (\$/boe) ⁽²⁾	16.6	20.6	23.2	24.8	21.4
Reserve replacement rate (%) ^{(3) (4)}	98	100	109	104	133
Organic reserve replacement rate (%) ^{(4) (5)}	100	106	121	107	89
(in years)	2017	2016	2015	2014	2013
Reserve life ⁽⁶⁾	12.3	12.8	13.5	14.7	13.7

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

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

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

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

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

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

KEY OPERATING RATIOS ON PROVED RESERVES – CONSOLIDATED SUBSIDIARIES

(in dollars per barrel of oil equivalent)	2015-2017	2014-2016	2013-2015	2012-2014	2011-2013
Finding costs ⁽¹⁾	3.4	4.9	6.5	10.3	10.3
Reserve replacement costs ⁽²⁾	22.1	33.3	36.5	47.4	34.3
(in dollars per barrel of oil equivalent)	2017	2016	2015	2014	2013
Operating costs	5.4	5.9	7.4	9.9	8.9
Exploration costs	1.2	1.4	2.4	3.4	3.7
DD&A	12.8	13.1	13.2	15.0	13.5
Technical costs ^{(3) (4)}	19.4	20.4	23.0	28.3	26.1

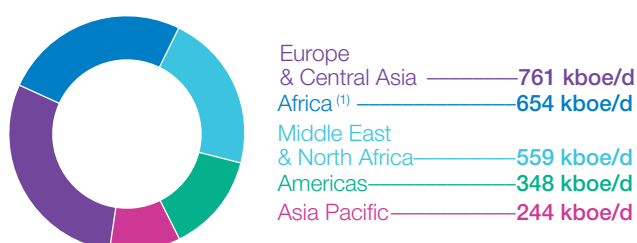
(1) (Exploration costs + unproved property acquisition)/(revisions + extensions, discoveries).

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

(3) Excluding non-recurring items.

(4) (Production costs + exploration expenses + DD&A)/production of the year.

TOTAL PRODUCTION FOR 2017: 2,566 KBOE/D



(1) Excluding North Africa.

COMBINED LIQUIDS AND GAS PRODUCTION ^{(1) (2)}

(in thousands of barrels of oil equivalent per day)	2017	2016	2015	2014	2013
Europe and Central Asia	761	757	664	613	619
Azerbaijan	-	-	-	14	20
France	-	-	-	2	9
Italy	-	-	-	-	-
Kazakhstan	42	4	-	-	-
Norway	239	235	239	242	243
Netherlands	20	25	28	31	35
United Kingdom	142	158	107	89	105
Russia	318	335	290	235	207
Africa (excl. North Africa)	654	634	639	610	599
Angola	229	243	248	200	186
The Congo, Republic of	104	90	87	95	93
Gabon	54	58	59	58	59
Nigeria	267	243	245	257	261
Middle East and North Africa	559	517	531	438	607
Algeria	15	23	25	20	21
United Arab Emirates	290	291	287	127	260
Iraq	16	18	18	12	7
Libya	31	14	14	27	50
Oman	37	37	36	36	37
Qatar	170	134	134	132	137
Yemen	-	-	17	84	95
Americas	348	279	255	247	239
Argentina	76	78	72	75	78
Bolivia	46	34	28	30	28
Brazil	< 1	-	-	-	-
Canada ⁽³⁾	59	34	14	12	13
Colombia	< 1	-	-	-	-
Trinidad & Tobago	-	-	-	-	12
United States	123	86	89	78	60
Venezuela	44	47	52	52	48
Asia Pacific	244	265	258	238	235
Australia	19	16	4	4	4
Brunei	21	18	15	15	13
China	15	10	11	12	8
Indonesia	112	140	147	130	131
Myanmar	19	21	19	17	16
Thailand	58	60	62	60	63
Total production	2,566	2,452	2,347	2,146	2,299
Including share of equity affiliates	639	600	559	571	687
Angola	20	5	-	2	3
United Arab Emirates	125	123	116	118	253
Oman	35	36	34	34	35
Qatar	114	76	77	77	78
Russia	313	327	280	227	197
Venezuela	32	33	37	38	37
Yemen	-	-	15	75	84

(1) The geographical zones are as follows: Europe and Central Asia; Africa (excluding North Africa); Middle East and North Africa; Americas; and Asia-Pacific. 2012-2015 data have been restated accordingly.

(2) Including fuel gas (473 Mcf/d in 2017, 448 Mcf/d in 2016, 435 Mcf/d in 2015, 426 Mcf/d in 2014, 415 Mcf/d in 2013).

(3) The Group's production in Canada consists of bitumen only. All of the Group's bitumen production is in Canada.

LIQUIDS PRODUCTION ⁽¹⁾

(in thousands of barrels per day)	2017	2016	2015	2014	2013
Europe and Central Asia	265	249	215	201	200
Azerbaijan	-	-	-	3	5
France	-	-	-	-	1
Italy	-	-	-	-	-
Kazakhstan	31	3	-	-	-
Norway	121	121	125	135	136
Netherlands	-	-	1	1	1
United Kingdom	42	49	35	29	30
Russia	71	76	54	33	27
Africa (excl. North Africa)	502	509	521	490	476
Angola	204	230	238	191	175
The Congo, Republic of	98	84	81	88	88
Gabon	51	55	55	55	55
Nigeria	149	140	147	156	158
Middle East and North Africa	419	373	372	224	379
Algeria	4	6	7	5	5
United Arab Emirates	278	279	274	115	247
Iraq	15	17	18	12	7
Libya	31	14	14	27	50
Oman	25	26	25	24	24
Qatar	66	31	32	32	36
Yemen	-	-	2	9	10
Americas	132	109	95	89	82
Argentina	6	8	8	9	13
Bolivia	5	4	3	4	4
Brazil	< 1	-	-	-	-
Canada	59	34	14	12	13
Colombia	< 1	-	-	-	-
Trinidad & Tobago	-	-	-	-	2
United States	31	31	34	27	15
Venezuela	31	32	36	37	35
Asia Pacific	28	31	34	30	30
Australia	-	-	-	-	-
Brunei	3	3	3	2	2
China	< 1	-	-	-	-
Indonesia	16	19	22	18	17
Myanmar	-	-	-	-	-
Thailand	9	9	9	10	11
Total production	1,346	1,271	1,237	1,034	1,167
Including share of equity affiliates	284	247	219	200	325
Angola	5	1	-	-	-
United Arab Emirates	115	114	107	109	240
Oman	23	24	24	23	23
Qatar	43	7	7	7	8
Russia	67	69	45	24	19
Venezuela	31	32	36	37	35
Yemen	-	-	-	-	-

(1) Liquids consist of crude oil, bitumen, condensates and natural gas liquids (NGL). With respect to bitumen, the Group's production in Canada consists of bitumen only, and all of the Group's bitumen production is in Canada. With respect to NGL, the table above does not set forth separate figures for NGL because they represented less than 7.5% of the Group's total liquids production in each of the years 2013, 2014, 2015, 2016 and 2017.

GAS PRODUCTION ⁽¹⁾

(in thousands of barrels per day)	2017	2016	2015	2014	2013
Europe and Central Asia	2,674	2,737	2,413	2,224	2,277
Azerbaijan	-	-	-	59	82
France	-	-	-	9	45
Italy	-	-	-	-	-
Kazakhstan	53	6	-	-	-
Norway	640	618	614	576	575
Netherlands	112	141	158	171	195
United Kingdom	551	595	389	333	416
Russia	1,318	1,377	1,252	1,076	964
Africa (excl. North Africa)	759	621	581	614	617
Angola	130	68	49	54	62
The Congo, Republic of	32	29	30	35	28
Gabon	14	15	15	14	16
Nigeria	583	509	487	511	511
Middle East and North Africa	771	795	874	1,163	1,237
Algeria	58	90	96	79	82
United Arab Emirates	63	67	66	61	71
Iraq	1	1	1	1	1
Libya	-	-	-	-	-
Oman	64	62	58	61	66
Qatar	585	575	573	555	558
Yemen	-	-	80	406	459
Americas	1,212	944	896	884	883
Argentina	388	391	354	367	366
Bolivia	216	160	133	139	129
Brazil	-	-	-	-	-
Colombia	-	-	-	-	-
Trinidad & Tobago	-	-	-	-	52
United States	527	304	308	285	256
Venezuela	81	89	101	93	80
Asia Pacific	1,247	1,350	1,290	1,178	1,170
Australia	114	91	28	23	25
Brunei	87	78	62	66	59
China	80	53	59	63	46
Indonesia	519	657	676	594	605
Myanmar	151	165	153	135	129
Thailand	296	306	312	297	306
Total production	6,663	6,447	6,054	6,063	6,184
Including share of equity affiliates	1,914	1,894	1,828	1,988	1,955
Angola	80	20	-	10	16
United Arab Emirates	53	51	50	51	61
Oman	64	62	58	61	66
Qatar	395	379	383	381	385
Russia	1,317	1,375	1,250	1,075	962
Venezuela	5	7	7	6	7
Yemen	-	-	80	404	458

(1) Including fuel gas (473 Mcf/d in 2017, 448 Mcf/d in 2016, 435 Mcf/d in 2015, 426 Mcf/d in 2014, 415 Mcf/d in 2013).

CHANGES IN OIL, BITUMEN AND GAS RESERVES

The following tables present, for oil, bitumen and gas reserves, an estimate of the Group's oil, bitumen and gas quantities by geographic areas as of December 31, 2017, 2016, 2015, 2014 and 2013.

Quantities shown concern proved developed and undeveloped reserves together with changes in quantities for 2017, 2016, 2015, 2014 and 2013.

The definitions used for proved, proved developed and proved undeveloped oil and gas reserves are in accordance with the revised Rule 4-10 of SEC Regulation S-X.

All references in the following tables to reserves or production are to the Group's entire share of such reserves or production.

TOTAL's worldwide proved reserves include the proved reserves of its consolidated subsidiaries as well as its proportionate share of the proved reserves of equity affiliates.

Significant changes in proved reserves between 2016 and 2017 are discussed below.

For consolidated subsidiaries, the revisions of +519 Mboe for the year 2017 were due to:

- +299 Mboe due to new information obtained from drilling and production history mainly in the United Kingdom, United Arab Emirates, Nigeria and Norway;

- +246 Mboe due to economic factors as a result of higher yearly average hydrocarbon prices, including primarily a rebooking of some Canadian oil sands proved undeveloped reserves, as well as a delayed economic limit on a number of other assets mainly in Republic of Congo, partly compensated by lower entitlement share from production sharing and risked service contracts, in particular in Iraq; and
- -26 Mboe due to other revisions.

The extensions in the Americas correspond mainly to recognition of reserves in Brazil.

The sales of reserves in place in the Americas correspond to the decrease in interest in Fort Hills (Canada).

For equity affiliates, the revisions of +56 Mboe for the year 2017 were due to:

- +77 Mboe mainly due to new information obtained from drilling and production history mainly in Qatar and Russia; and
- -21 Mboe due to economic factors related to a lower entitlement share as a result of higher yearly average hydrocarbon prices.

The extensions in Russia correspond mainly to the booking of additional gas volumes in identified markets.

CHANGES IN OIL, BITUMEN AND GAS RESERVES

(in million barrels of oil equivalent)

Oil, bitumen and gas reserves – Consolidated subsidiaries

Proved developed and undeveloped reserves	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
Balance as of December 31, 2012 – Brent at 111.13 \$/b	2,256	30	2,711	631	1,770	965	8,363
Revisions of previous estimates	22	-	(100)	15	44	43	24
Extensions, discoveries and other	209	1	20	2	135	29	396
Acquisitions of reserves in place	-	-	-	-	-	132	132
Sales of reserves in place	(51)	-	-	-	(51)	-	(102)
Production for the year	(149)	(3)	(217)	(58)	(74)	(87)	(588)
Balance as of December 31, 2013 – Brent at 108.02 \$/b	2,287	28	2,414	590	1,824	1,082	8,225
Revisions of previous estimates	26	4	42	13	(11)	26	100
Extensions, discoveries and other	21	-	111	3	151	29	315
Acquisitions of reserves in place	1	-	-	-	-	-	1
Sales of reserves in place	(232)	-	(21)	-	-	-	(253)
Production for the year	(138)	(3)	(222)	(49)	(76)	(87)	(575)
Balance as of December 31, 2014 – Brent at 101.27 \$/b	1,965	29	2,324	557	1,888	1,050	7,813
Revisions of previous estimates	1	-	(4)	(7)	144	62	196
Extensions, discoveries and other	11	-	9	864	6	7	897
Acquisitions of reserves in place	-	-	-	-	-	-	-
Sales of reserves in place	(28)	-	(76)	-	(160)	-	(264)
Production for the year	(137)	(4)	(233)	(105)	(79)	(94)	(652)
Balance as of December 31, 2015 – Brent at 54.17 \$/b	1,812	25	2,020	1,309	1,799	1,025	7,990
Revisions of previous estimates	49	1	1	232	(234)	39	88
Extensions, discoveries and other	47	-	11	5	33	15	111
Acquisitions of reserves in place	-	-	-	-	152	-	152
Sales of reserves in place	(27)	(13)	-	-	(21)	-	(61)
Production for the year	(155)	(2)	(230)	(104)	(90)	(97)	(678)
Balance as of December 31, 2016 – Brent at 42.82 \$/b	1,726	11	1,802	1,442	1,639	982	7,602
Revisions of previous estimates	122	2	106	50	195	44	519
Extensions, discoveries and other	-	-	29	62	149	6	246
Acquisitions of reserves in place	9	-	2	-	-	-	11
Sales of reserves in place	(17)	-	(28)	-	(52)	-	(97)
Production for the year	(162)	(2)	(232)	(104)	(115)	(89)	(704)
Balance as of December 31, 2017 – Brent at 54.36 \$/b	1,678	11	1,679	1,450	1,816	943	7,577
Minority interest in proved developed and undeveloped reserves as of							
December 31, 2013 – Brent at 108.02 \$/b	-	-	159	-	-	-	159
December 31, 2014 – Brent at 101.27 \$/b	-	-	146	-	-	-	146
December 31, 2015 – Brent at 54.17 \$/b	-	-	128	-	-	-	128
December 31, 2016 – Brent at 42.82 \$/b	-	-	105	-	-	-	105
December 31, 2017 – Brent at 54.36 \$/b	-	-	102	-	-	-	102

(in million barrels of oil equivalent)

Oil, bitumen and gas reserves – Equity affiliates

Proved developed and undeveloped reserves	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
Balance as of December 31, 2012 – Brent at 111.13 \$/b	-	1,035	79	1,489	402	-	3,005
Revisions of previous estimates	-	33	(2)	(4)	(141)	-	(114)
Extensions, discoveries and other	-	622	-	14	-	-	636
Acquisitions of reserves in place	-	117	-	-	-	-	117
Sales of reserves in place	-	(92)	-	-	-	-	(92)
Production for the year	-	(73)	(1)	(164)	(13)	-	(251)
Balance as of December 31, 2013 – Brent at 108.02 \$/b	-	1,642	76	1,335	248	-	3,301
Revisions of previous estimates	-	6	(2)	(8)	2	-	(2)
Extensions, discoveries and other	-	516	-	2	-	-	518
Acquisitions of reserves in place	-	107	-	-	-	-	107
Sales of reserves in place	-	(6)	-	-	-	-	(6)
Production for the year	-	(83)	(1)	(110)	(14)	-	(208)
Balance as of December 31, 2014 – Brent at 101.27 \$/b	-	2,182	73	1,219	236	-	3,710
Revisions of previous estimates	-	96	(2)	(10)	(44)	-	40
Extensions, discoveries and other	-	-	-	-	-	-	-
Acquisitions of reserves in place	-	56	-	-	-	-	56
Sales of reserves in place	-	(12)	-	-	-	-	(12)
Production for the year	-	(102)	-	(88)	(14)	-	(204)
Balance as of December 31, 2015 – Brent at 54.17 \$/b	-	2,220	71	1,121	178	-	3,590
Revisions of previous estimates	-	16	-	68	(1)	-	83
Extensions, discoveries and other	-	331	-	-	-	-	331
Acquisitions of reserves in place	-	-	-	190	-	-	190
Sales of reserves in place	-	(59)	-	-	-	-	(59)
Production for the year	-	(119)	(1)	(87)	(12)	-	(219)
Balance as of December 31, 2016 – Brent at 42.82 \$/b	-	2,389	70	1,292	165	-	3,916
Revisions of previous estimates	-	17	-	45	(6)	-	56
Extensions, discoveries and other	-	124	-	-	-	-	124
Acquisitions of reserves in place	-	35	-	-	-	-	35
Sales of reserves in place	-	-	-	-	-	-	-
Production for the year	-	(114)	(7)	(100)	(12)	-	(233)
Balance as of December 31, 2017 – Brent at 54.36 \$/b	-	2,451	63	1,237	147	-	3,898

(in million barrels of oil equivalent)

Oil, bitumen and gas reserves – Consolidated subsidiaries and equity affiliates

Proved developed and undeveloped reserves	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
As of December 31, 2013 – Brent at 108.02 \$/b							
Proved developed and undeveloped reserves	2,287	1,670	2,490	1,925	2,072	1,082	11,526
Consolidated subsidiaries	2,287	28	2,414	590	1,824	1,082	8,225
Equity affiliates	-	1,642	76	1,335	248	-	3,301
Proved developed reserves	1,080	783	1,316	1,730	540	225	5,674
Consolidated subsidiaries	1,080	21	1,298	484	452	225	3,560
Equity affiliates	-	762	18	1,246	88	-	2,114
Proved undeveloped reserves	1,207	887	1,174	195	1,532	857	5,852
Consolidated subsidiaries	1,207	7	1,116	106	1,372	857	4,665
Equity affiliates	-	880	58	89	160	-	1,187
As of December 31, 2014 – Brent at 101.27 \$/b							
Proved developed and undeveloped reserves	1,965	2,211	2,397	1,776	2,124	1,050	11,523
Consolidated subsidiaries	1,965	29	2,324	557	1,888	1,050	7,813
Equity affiliates	-	2,182	73	1,219	236	-	3,710
Proved developed reserves	991	1,067	1,321	1,593	535	199	5,706
Consolidated subsidiaries	991	18	1,304	467	450	199	3,429
Equity affiliates	-	1,049	17	1,126	85	-	2,277
Proved undeveloped reserves	974	1,144	1,076	183	1,589	851	5,817
Consolidated subsidiaries	974	11	1,020	90	1,438	851	4,384
Equity affiliates	-	1,133	56	93	151	-	1,433
As of December 31, 2015 – Brent at 54.17 \$/b							
Proved developed and undeveloped reserves	1,812	2,245	2,091	2,430	1,977	1,025	11,580
Consolidated subsidiaries	1,812	25	2,020	1,309	1,799	1,025	7,990
Equity affiliates	-	2,220	71	1,121	178	-	3,590
Proved developed reserves	1,009	1,070	1,173	2,062	626	246	6,186
Consolidated subsidiaries	1,009	16	1,161	1,070	549	246	4,051
Equity affiliates	-	1,054	12	992	77	-	2,135
Proved undeveloped reserves	803	1,175	918	368	1,351	779	5,394
Consolidated subsidiaries	803	9	859	239	1,250	779	3,939
Equity affiliates	-	1,166	59	129	101	-	1,455

(in million barrels of oil equivalent)

Oil, bitumen and gas reserves – Consolidated subsidiaries and equity affiliates

Proved developed and undeveloped reserves	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
As of December 31, 2016 – Brent at 42.82 \$/b							
Proved developed and undeveloped reserves	1,726	2,400	1,872	2,734	1,804	982	11,518
Consolidated subsidiaries	1,726	11	1,802	1,442	1,639	982	7,602
Equity affiliates	-	2,389	70	1,292	165	-	3,916
Proved developed reserves	1,025	1,017	1,141	2,281	979	224	6,667
Consolidated subsidiaries	1,025	7	1,132	1,158	897	224	4,443
Equity affiliates	-	1,010	9	1,123	82	-	2,224
Proved undeveloped reserves	701	1,383	731	453	825	758	4,851
Consolidated subsidiaries	701	4	670	284	742	758	3,159
Equity affiliates	-	1,379	61	169	83	-	1,692
As of December 31, 2017 – Brent at 54.36 \$/b							
Proved developed and undeveloped reserves	1,678	2,462	1,742	2,687	1,963	943	11,475
Consolidated subsidiaries	1,678	11	1,679	1,450	1,816	943	7,577
Equity affiliates	-	2,451	63	1,237	147	-	3,898
Proved developed reserves	1,100	1,344	1,206	2,256	907	197	7,010
Consolidated subsidiaries	1,100	8	1,192	1,177	836	197	4,510
Equity affiliates	-	1,336	14	1,079	71	-	2,500
Proved undeveloped reserves	578	1,118	536	431	1,056	746	4,465
Consolidated subsidiaries	578	3	487	273	979	746	3,066
Equity affiliates	-	1,115	49	158	77	-	1,399

CHANGES IN OIL RESERVES

Oil reserves include crude oil, condensates and natural gas liquids reserves.

(in millions of barrels)

Oil reserves – Consolidated subsidiaries

Proved developed and undeveloped reserves	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
Balance as of December 31, 2012 – Brent at 111.13 \$/b	1,214	27	1,866	374	77	95	3,653
Revisions of previous estimates	3	-	48	9	7	91	158
Extensions, discoveries and other	26	1	18	2	20	1	68
Acquisitions of reserves in place	-	-	-	-	-	34	34
Sales of reserves in place	(49)	-	-	-	(6)	-	(55)
Production for the year	(63)	(3)	(174)	(40)	(12)	(10)	(302)
Balance as of December 31, 2013 – Brent at 108.02 \$/b	1,131	25	1,758	345	86	211	3,556
Revisions of previous estimates	13	4	27	11	3	5	63
Extensions, discoveries and other	3	-	101	3	14	2	123
Acquisitions of reserves in place	-	-	-	-	-	-	-
Sales of reserves in place	(43)	-	(20)	-	-	-	(63)
Production for the year	(61)	(3)	(178)	(32)	(15)	(11)	(300)
Balance as of December 31, 2014 – Brent at 101.27 \$/b	1,043	26	1,688	327	88	207	3,379
Revisions of previous estimates	(9)	-	3	(46)	27	10	(15)
Extensions, discoveries and other	4	-	8	856	2	-	870
Acquisitions of reserves in place	-	-	-	-	-	-	-
Sales of reserves in place	(3)	-	(58)	-	-	-	(61)
Production for the year	(59)	(3)	(191)	(86)	(16)	(12)	(367)
Balance as of December 31, 2015 – Brent at 54.17 \$/b	976	23	1,450	1,051	101	205	3,806
Revisions of previous estimates	22	1	6	239	(9)	6	265
Extensions, discoveries and other	14	-	11	4	11	-	40
Acquisitions of reserves in place	-	-	-	-	-	-	-
Sales of reserves in place	(13)	(11)	-	-	(2)	-	(26)
Production for the year	(63)	(3)	(185)	(84)	(16)	(11)	(362)
Balance as of December 31, 2016 – Brent at 42.82 \$/b	936	10	1,282	1,210	85	200	3,723
Revisions of previous estimates	42	-	94	57	7	2	202
Extensions, discoveries and other	-	-	18	38	91	-	147
Acquisitions of reserves in place	3	-	2	-	-	-	5
Sales of reserves in place	(8)	-	(26)	-	-	-	(34)
Production for the year	(71)	(1)	(182)	(87)	(15)	(10)	(366)
Balance as of December 31, 2017 – Brent at 54.36 \$/b	902	9	1,188	1,218	168	192	3,677
Minority interest in proved developed and undeveloped reserves as of							
December 31, 2013 – Brent at 108.02 \$/b	-	-	140	-	-	-	140
December 31, 2014 – Brent at 101.27 \$/b	-	-	128	-	-	-	128
December 31, 2015 – Brent at 54.17 \$/b	-	-	115	-	-	-	115
December 31, 2016 – Brent at 42.82 \$/b	-	-	95	-	-	-	95
December 31, 2017 – Brent at 54.36 \$/b	-	-	93	-	-	-	93

(in millions of barrels)

Oil reserves – Equity affiliates

Proved developed and undeveloped reserves	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
Balance as of December 31, 2012 – Brent at 111.13 \$/b	-	114	15	477	388	-	994
Revisions of previous estimates	-	(4)	(3)	(6)	(138)	-	(151)
Extensions, discoveries and other	-	32	-	-	-	-	32
Acquisitions of reserves in place	-	13	-	-	-	-	13
Sales of reserves in place	-	-	-	-	-	-	-
Production for the year	-	(7)	-	(99)	(13)	-	(119)
Balance as of December 31, 2013 – Brent at 108.02 \$/b	-	148	12	372	237	-	769
Revisions of previous estimates	-	(3)	(5)	(3)	2	-	(9)
Extensions, discoveries and other	-	81	-	3	-	-	84
Acquisitions of reserves in place	-	9	-	-	-	-	9
Sales of reserves in place	-	(1)	-	-	-	-	(1)
Production for the year	-	(9)	-	(51)	(13)	-	(73)
Balance as of December 31, 2014 – Brent at 101.27 \$/b	-	225	7	321	226	-	779
Revisions of previous estimates	-	34	6	(11)	(42)	-	(13)
Extensions, discoveries and other	-	-	-	-	-	-	-
Acquisitions of reserves in place	-	6	-	-	-	-	6
Sales of reserves in place	-	(2)	-	-	-	-	(2)
Production for the year	-	(17)	-	(50)	(14)	-	(81)
Balance as of December 31, 2015 – Brent at 54.17 \$/b	-	246	13	260	170	-	689
Revisions of previous estimates	-	42	-	58	(1)	-	99
Extensions, discoveries and other	-	15	-	-	-	-	15
Acquisitions of reserves in place	-	-	-	167	-	-	167
Sales of reserves in place	-	(2)	-	-	-	-	(2)
Production for the year	-	(25)	-	(53)	(12)	-	(90)
Balance as of December 31, 2016 – Brent at 42.82 \$/b	-	276	13	432	157	-	878
Revisions of previous estimates	-	16	-	44	(6)	-	54
Extensions, discoveries and other	-	12	-	-	-	-	12
Acquisitions of reserves in place	-	4	-	-	-	-	4
Sales of reserves in place	-	-	-	-	-	-	-
Production for the year	-	(24)	(2)	(66)	(11)	-	(103)
Balance as of December 31, 2017 – Brent at 54.36 \$/b	-	284	11	410	140	-	845

(in millions of barrels)

Oil reserves – Consolidated subsidiaries and equity affiliates

Proved developed and undeveloped reserves	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
As of December 31, 2013 – Brent at 108.02 \$/b							
Proved developed and undeveloped reserves⁽¹⁾	1,131	173	1,770	717	323	211	4,325
Consolidated subsidiaries	1,131	25	1,758	345	86	211	3,556
Equity affiliates	-	148	12	372	237	-	769
Proved developed reserves	470	88	933	553	128	21	2,193
Consolidated subsidiaries	470	19	929	253	45	21	1,737
Equity affiliates	-	69	4	300	83	-	456
Proved undeveloped reserves	661	85	837	164	195	190	2,132
Consolidated subsidiaries	661	6	829	92	41	190	1,819
Equity affiliates	-	79	8	72	154	-	313
As of December 31, 2014 – Brent at 101.27 \$/b							
Proved developed and undeveloped reserves⁽¹⁾	1,043	251	1,695	648	314	207	4,158
Consolidated subsidiaries	1,043	26	1,688	327	88	207	3,379
Equity affiliates	-	225	7	321	226	-	779
Proved developed reserves	446	136	934	512	136	17	2,181
Consolidated subsidiaries	446	16	930	252	54	17	1,715
Equity affiliates	-	120	4	260	82	-	466
Proved undeveloped reserves	597	115	761	136	178	190	1,977
Consolidated subsidiaries	597	10	758	75	34	190	1,664
Equity affiliates	-	105	3	61	144	-	313
As of December 31, 2015 – Brent at 54.17 \$/b							
Proved developed and undeveloped reserves⁽¹⁾	976	269	1,463	1,311	271	205	4,495
Consolidated subsidiaries	976	23	1	1	101	205	3,806
Equity affiliates	-	246	13	260	170	-	689
Proved developed reserves	445	151	836	1,061	145	17	2,655
Consolidated subsidiaries	445	15	833	846	71	17	2,227
Equity affiliates	-	136	3	215	74	-	428
Proved undeveloped reserves	531	118	627	250	126	188	2
Consolidated subsidiaries	531	8	617	205	30	188	2
Equity affiliates	-	110	10	45	96	-	261

(1) The tables do not include separate figures for NGL reserves because they presented less than 8.5% of the Group's proved developed and undeveloped oil reserves in each of the years 2013, 2014 and 2015.

(in millions of barrels)

Oil reserves – Consolidated subsidiaries and equity affiliates

Proved developed and undeveloped reserves	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
As of December 31, 2016 – Brent at 42.82 \$/b							
Proved developed and undeveloped reserves⁽¹⁾	936	286	1,295	1,642	242	200	4,601
Consolidated subsidiaries	936	10	1,282	1,210	85	200	3,723
Equity affiliates	-	276	13	432	157	-	878
Proved developed reserves	476	152	819	1,309	151	14	2,921
Consolidated subsidiaries	476	7	816	955	73	14	2,341
Equity affiliates	-	145	3	354	78	-	580
Proved undeveloped reserves	460	134	476	333	91	186	1,680
Consolidated subsidiaries	460	3	466	255	12	186	1,382
Equity affiliates	-	131	10	78	79	-	298
As of December 31, 2017 – Brent at 54.36 \$/b							
Proved developed and undeveloped reserves⁽¹⁾	902	293	1,199	1,628	308	192	4,522
Consolidated subsidiaries	902	9	1,188	1,218	168	192	3,677
Equity affiliates	-	284	11	410	140	-	845
Proved developed reserves	541	176	853	1,321	145	10	3,046
Consolidated subsidiaries	541	8	849	1,000	77	10	2,485
Equity affiliates	-	168	4	321	68	-	561
Proved undeveloped reserves	361	117	346	307	163	182	1,476
Consolidated subsidiaries	361	2	338	217	91	182	1,191
Equity affiliates	-	115	8	90	72	-	285

(1) The tables do not include separate figures for NGL reserves because they presented less than 8.5% of the Group's proved developed and undeveloped oil reserves in each of the years 2016 and 2017.

CHANGES IN BITUMEN RESERVES

(in million barrels)

Bitumen reserves – Consolidated subsidiaries

Proved developed and undeveloped reserves	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
Balance as of December 31, 2012 – Brent at 111.13 \$/b	-	-	-	-	1,038	-	1,038
Revisions of previous estimates	-	-	-	-	2	-	2
Extensions, discoveries and other	-	-	-	-	53	-	53
Acquisitions of reserves in place	-	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	-	-	-
Production for the year	-	-	-	-	(5)	-	(5)
Balance as of December 31, 2013 – Brent at 108.02 \$/b	-	-	-	-	1,088	-	1,088
Revisions of previous estimates	-	-	-	-	(25)	-	(25)
Extensions, discoveries and other	-	-	-	-	87	-	87
Acquisitions of reserves in place	-	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	-	-	-
Production for the year	-	-	-	-	(5)	-	(5)
Balance as of December 31, 2014 – Brent at 101.27 \$/b	-	-	-	-	1,145	-	1,145
Revisions of previous estimates	-	-	-	-	130	-	130
Extensions, discoveries and other	-	-	-	-	-	-	-
Acquisitions of reserves in place	-	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	(160)	-	(160)
Production for the year	-	-	-	-	(5)	-	(5)
Balance as of December 31, 2015 – Brent at 54.17 \$/b	-	-	-	-	1,110	-	1,110
Revisions of previous estimates	-	-	-	-	(284)	-	(284)
Extensions, discoveries and other	-	-	-	-	-	-	-
Acquisitions of reserves in place	-	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	-	-	-
Production for the year	-	-	-	-	(13)	-	(13)
Balance as of December 31, 2016 – Brent at 42.82 \$/b	-	-	-	-	813	-	813
Revisions of previous estimates	-	-	-	-	189	-	189
Extensions, discoveries and other	-	-	-	-	-	-	-
Acquisitions of reserves in place	-	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	(52)	-	(52)
Production for the year	-	-	-	-	(22)	-	(22)
Balance as of December 31, 2017 – Brent at 54.36 \$/b	-	-	-	-	928	-	928
Proved developed reserves as of							
December 31, 2013 – Brent at 108.02 \$/b	-	-	-	-	15	-	15
December 31, 2014 – Brent at 101.27 \$/b	-	-	-	-	17	-	17
December 31, 2015 – Brent at 54.17 \$/b	-	-	-	-	100	-	100
December 31, 2016 – Brent at 42.82 \$/b	-	-	-	-	160	-	160
December 31, 2017 – Brent at 54.36 \$/b	-	-	-	-	142	-	142
Proved undeveloped reserves as of							
December 31, 2013 – Brent at 108.02 \$/b	-	-	-	-	1,073	-	1,073
December 31, 2014 – Brent at 101.27 \$/b	-	-	-	-	1,128	-	1,128
December 31, 2015 – Brent at 54.17 \$/b	-	-	-	-	1,010	-	1,010
December 31, 2016 – Brent at 42.82 \$/b	-	-	-	-	653	-	653
December 31, 2017 – Brent at 54.36 \$/b	-	-	-	-	786	-	786

There are no bitumen reserves for equity affiliates.

There are no minority interests for bitumen reserves.

CHANGES IN GAS RESERVES

(in billion cubic feet)

Gas reserves – Consolidated subsidiaries

Proved developed and undeveloped reserves	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
Balance as of December 31, 2012 – Brent at 111.13 \$/b	5,655	17	4,390	1,448	3,691	4,836	20,037
Revisions of previous estimates	95	-	(892)	34	199	(287)	(851)
Extensions, discoveries and other	947	-	12	-	336	154	1,449
Acquisitions of reserves in place	1	-	-	-	-	506	507
Sales of reserves in place	(13)	-	-	-	(243)	-	(256)
Production for the year	(480)	(1)	(219)	(97)	(320)	(427)	(1,544)
Balance as of December 31, 2013 – Brent at 108.02 \$/b	6,205	16	3,291	1,385	3,663	4,782	19,342
Revisions of previous estimates	81	-	82	11	54	117	345
Extensions, discoveries and other	99	-	56	1	296	154	606
Acquisitions of reserves in place	6	-	-	-	-	-	6
Sales of reserves in place	(1,038)	-	(6)	-	-	-	(1,044)
Production for the year	(419)	(1)	(220)	(97)	(320)	(431)	(1,488)
Balance as of December 31, 2014 – Brent at 101.27 \$/b	4,934	15	3,203	1,300	3,693	4,622	17,767
Revisions of previous estimates	55	1	(57)	197	(92)	296	400
Extensions, discoveries and other	40	-	7	42	24	38	151
Acquisitions of reserves in place	-	-	-	-	-	-	-
Sales of reserves in place	(135)	-	(93)	-	-	-	(228)
Production for the year	(424)	(1)	(212)	(110)	(324)	(471)	(1,542)
Balance as of December 31, 2015 – Brent at 54.17 \$/b	4,470	15	2,848	1,429	3,301	4,485	16,548
Revisions of previous estimates	143	(2)	(44)	(28)	347	189	605
Extensions, discoveries and other	173	-	-	7	126	85	391
Acquisitions of reserves in place	-	-	-	-	874	-	874
Sales of reserves in place	(80)	(7)	-	-	(101)	-	(188)
Production for the year	(498)	(1)	(220)	(111)	(343)	(494)	(1,667)
Balance as of December 31, 2016 – Brent at 42.82 \$/b	4,208	5	2,584	1,297	4,204	4,265	16,563
Revisions of previous estimates	434	2	52	(44)	(21)	233	656
Extensions, discoveries and other	-	-	53	131	323	35	542
Acquisitions of reserves in place	34	-	-	-	-	-	34
Sales of reserves in place	(49)	-	(10)	-	-	-	(59)
Production for the year	(495)	-	(248)	(94)	(440)	(455)	(1,732)
Balance as of December 31, 2017 – Brent at 54.36 \$/b	4,132	7	2,431	1,290	4,066	4,078	16,004
Minority interest in proved developed and undeveloped reserves as of							
December 31, 2013 – Brent at 108.02 \$/b	-	-	87	-	-	-	87
December 31, 2014 – Brent at 101.27 \$/b	-	-	91	-	-	-	91
December 31, 2015 – Brent at 54.17 \$/b	-	-	64	-	-	-	64
December 31, 2016 – Brent at 42.82 \$/b	-	-	48	-	-	-	48
December 31, 2017 – Brent at 54.36 \$/b	-	-	44	-	-	-	44

(in billion cubic feet)

Gas reserves – Equity affiliates

Proved developed and undeveloped reserves	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
Balance as of December 31, 2012 – Brent at 111.13 \$/b	-	4,906	341	5,511	82	-	10,840
Revisions of previous estimates	-	191	8	16	(18)	-	197
Extensions, discoveries and other	-	3,209	-	77	-	-	3,286
Acquisitions of reserves in place	-	553	-	-	-	-	553
Sales of reserves in place	-	(485)	-	-	-	-	(485)
Production for the year	-	(345)	(6)	(354)	(2)	-	(707)
Balance as of December 31, 2013 – Brent at 108.02 \$/b	-	8,029	343	5,250	62	-	13,684
Revisions of previous estimates	-	50	17	(25)	2	-	44
Extensions, discoveries and other	-	2,328	-	-	-	-	2,328
Acquisitions of reserves in place	-	521	-	-	-	-	521
Sales of reserves in place	-	(28)	-	-	-	-	(28)
Production for the year	-	(392)	(4)	(328)	(2)	-	(726)
Balance as of December 31, 2014 – Brent at 101.27 \$/b	-	10,508	356	4,897	62	-	15,823
Revisions of previous estimates	-	337	(45)	6	(11)	-	287
Extensions, discoveries and other	-	-	-	-	-	-	-
Acquisitions of reserves in place	-	267	-	-	-	-	267
Sales of reserves in place	-	(52)	-	-	-	-	(52)
Production for the year	-	(456)	-	(208)	(3)	-	(667)
Balance as of December 31, 2015 – Brent at 54.17 \$/b	-	10,604	311	4,695	48	-	15,658
Revisions of previous estimates	-	(132)	(3)	51	(1)	-	(85)
Extensions, discoveries and other	-	1,717	-	-	-	-	1,717
Acquisitions of reserves in place	-	-	-	132	-	-	132
Sales of reserves in place	-	(308)	-	-	-	-	(308)
Production for the year	-	(503)	(7)	(181)	(2)	-	(693)
Balance as of December 31, 2016 – Brent at 42.82 \$/b	-	11,378	301	4,697	45	-	16,421
Revisions of previous estimates	-	3	4	3	(1)	-	9
Extensions, discoveries and other	-	607	-	-	-	-	607
Acquisitions of reserves in place	-	164	-	-	-	-	164
Sales of reserves in place	-	-	-	-	-	-	-
Production for the year	-	(481)	(29)	(187)	(2)	-	(699)
Balance as of December 31, 2017 – Brent at 54.36 \$/b	-	11,671	276	4,513	42	-	16,502

(in billion cubic feet)

Gas reserves – Consolidated subsidiaries and equity affiliates

Proved developed and undeveloped reserves	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
As of December 31, 2013 – Brent at 108.02 \$/b							
Proved developed and undeveloped reserves	6,205	8,045	3,634	6,635	3,725	4,782	33,026
Consolidated subsidiaries	6,205	16	3,291	1,385	3,663	4,782	19,342
Equity affiliates	-	8,029	343	5,250	62	-	13,684
Proved developed reserves	3,280	3,693	1,905	6,470	2,240	1,228	18,816
Consolidated subsidiaries	3,280	13	1,833	1,314	2,210	1,228	9,878
Equity affiliates	-	3,680	72	5,156	30	-	8,938
Proved undeveloped reserves	2,925	4,352	1,729	165	1,485	3,554	14,210
Consolidated subsidiaries	2,925	3	1,458	71	1,453	3,554	9,464
Equity affiliates	-	4,349	271	94	32	-	4,746
As of December 31, 2014 – Brent at 101.27 \$/b							
Proved developed and undeveloped reserves	4,934	10,523	3,559	6,197	3,755	4,622	33,590
Consolidated subsidiaries	4,934	15	3,203	1,300	3,693	4,622	17,767
Equity affiliates	-	10,508	356	4,897	62	-	15,823
Proved developed reserves	2,914	4,958	1,939	5,946	2,167	1,109	19,033
Consolidated subsidiaries	2,914	9	1,871	1,224	2,145	1,109	9,272
Equity affiliates	-	4,949	68	4,722	22	-	9,761
Proved undeveloped reserves	2,020	5,565	1,620	251	1,588	3,513	14,557
Consolidated subsidiaries	2,020	6	1,332	76	1,548	3,513	8,495
Equity affiliates	-	5,559	288	175	40	-	6,062
As of December 31, 2015 – Brent at 54.17 \$/b							
Proved developed and undeveloped reserves	4,470	10,619	3,159	6,124	3,349	4,485	32,206
Consolidated subsidiaries	4,470	15	2,848	1,429	3,301	4,485	16,548
Equity affiliates	-	10,604	311	4,695	48	-	15,658
Proved developed reserves	3,021	4,890	1,657	5,511	2,153	1,378	18,610
Consolidated subsidiaries	3,021	6	1,610	1,277	2,133	1,378	9,425
Equity affiliates	-	4,884	47	4,234	20	-	9,185
Proved undeveloped reserves	1,449	5,729	1,502	613	1,196	3,107	13,596
Consolidated subsidiaries	1,449	9	1,238	152	1,168	3,107	7,123
Equity affiliates	-	5,720	264	461	28	-	6,473

(in billion cubic feet)

Gas reserves – Consolidated subsidiaries and equity affiliates

Proved developed and undeveloped reserves	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
As of December 31, 2016 – Brent at 42.82 \$/b							
Proved developed and undeveloped reserves	4,208	11,383	2,885	5,994	4,249	4,265	32,984
Consolidated subsidiaries	4,208	5	2,584	1,297	4,204	4,265	16,563
Equity affiliates	-	11,378	301	4,697	45	-	16,421
Proved developed reserves	2,912	4,606	1,582	5,356	3,774	1,260	19,490
Consolidated subsidiaries	2,912	3	1,545	1,157	3,751	1,260	10,628
Equity affiliates	-	4,603	37	4,199	23	-	8,862
Proved undeveloped reserves	1,296	6,777	1,303	638	475	3,005	13,494
Consolidated subsidiaries	1,296	2	1,039	140	453	3,005	5,935
Equity affiliates	-	6,775	264	498	22	-	7,559
As of December 31, 2017 – Brent at 54.36 \$/b							
Proved developed and undeveloped reserves	4,132	11,678	2,707	5,803	4,108	4,078	32,506
Consolidated subsidiaries	4,132	7	2,431	1,289	4,066	4,078	16,004
Equity affiliates	-	11,671	276	4,514	42	-	16,502
Proved developed reserves	2,964	6,262	1,749	5,151	3,493	1,127	20,746
Consolidated subsidiaries	2,964	4	1,692	1,013	3,476	1,127	10,276
Equity affiliates	-	6,258	57	4,138	17	-	10,470
Proved undeveloped reserves	1,168	5,416	958	652	615	2,951	11,760
Consolidated subsidiaries	1,168	3	739	276	590	2,951	5,727
Equity affiliates	-	5,413	219	376	25	-	6,033

RESULTS OF OPERATIONS FOR OIL AND GAS PRODUCING ACTIVITIES

The following tables do not include revenues and expenses related to oil and gas transportation activities and LNG liquefaction and transportation.

(in million dollars)

Consolidated subsidiaries

	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
2013							
Revenues Non-Group sales	2,302	-	3,088	2,566	1,331	4,494	13,781
Revenues Group sales	7,887	268	15,310	1,666	808	601	26,540
Total Revenues	10,189	268	18,398	4,232	2,139	5,095	40,321
Production costs	(1,841)	(39)	(1,925)	(547)	(415)	(467)	(5,234)
Exploration expenses	(509)	(4)	(520)	(228)	(539)	(369)	(2,169)
Depreciation, depletion and amortization and valuation allowances	(1,863)	(85)	(3,321)	(837)	(1,214)	(1,561)	(8,881)
Other expenses ⁽¹⁾	(493)	(33)	(1,285)	(399)	(434)	(149)	(2,793)
Pre-tax income from producing activities⁽²⁾	5,483	107	11,347	2,221	(463)	2,549	21,244
Income tax	(3,628)	(46)	(7,075)	(1,626)	56	(1,354)	(13,673)
Results of oil and gas producing activities⁽²⁾	1,855	61	4,272	595	(407)	1,195	7,571
2014							
Revenues Non-Group sales	2,200	-	2,885	1,480	1,195	4,296	12,056
Revenues Group sales	6,064	236	13,010	1,348	971	644	22,273
Total Revenues	8,264	236	15,895	2,828	2,166	4,940	34,329
Production costs	(1,800)	(44)	(2,166)	(559)	(466)	(666)	(5,701)
Exploration expenses	(636)	(9)	(520)	(255)	(183)	(362)	(1,965)
Depreciation, depletion and amortization and valuation allowances	(2,170)	(97)	(4,570)	(724)	(5,717)	(1,877)	(15,155)
Other expenses ⁽¹⁾	(419)	(29)	(1,172)	(317)	(402)	(167)	(2,506)
Pre-tax income from producing activities⁽³⁾	3,239	57	7,467	973	(4,602)	1,868	9,002
Income tax	(1,693)	(32)	(5,513)	(887)	882	(1,149)	(8,392)
Results of oil and gas producing activities⁽³⁾	1,546	25	1,954	86	(3,720)	719	610
2015							
Revenues Non-Group sales	1,345	-	989	2,340	970	3,013	8,657
Revenues Group sales	3,816	129	7,816	1,858	271	356	14,246
Total Revenues	5,161	129	8,805	4,198	1,241	3,369	22,903
Production costs	(1,521)	(34)	(1,779)	(659)	(497)	(456)	(4,946)
Exploration expenses	(661)	(3)	(615)	(226)	(114)	(372)	(1,991)
Depreciation, depletion and amortization and valuation allowances	(2,415)	(203)	(6,155)	(1,344)	(1,548)	(3,483)	(15,148)
Other expenses ⁽¹⁾	(350)	(16)	(722)	(2,756)	(280)	(121)	(4,245)
Pre-tax income from producing activities⁽⁴⁾	214	(127)	(466)	(787)	(1,198)	(1,063)	(3,427)
Income tax	458	(4)	(220)	(123)	210	(173)	148
Results of oil and gas producing activities⁽⁴⁾	672	(131)	(686)	(910)	(988)	(1,236)	(3,279)

(1) Included production taxes and accretion expense as provided by IAS 37 (\$566 million in 2013, \$526 million in 2014, \$497 million in 2015, \$507 million in 2016 and \$525 million in 2017).

(2) Including adjustment items applicable to ASC 932 perimeter, amounting to a net charge of \$902 million before tax and \$639 million after tax, mainly related to asset impairments.

(3) Including adjustment items applicable to ASC 932 perimeter, amounting to a net charge of \$6,532 million before tax and \$5,364 million after tax, mainly related to asset impairments.

(4) Including adjustment items applicable to ASC 932 perimeter, amounting to a net charge of \$7,104 million before tax and \$5,039 million after tax, mainly related to asset impairments.

(in million dollars)

Consolidated subsidiaries

	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
2016							
Revenues Non-Group sales	1,075	-	507	613	963	2,113	5,271
Revenues Group sales	3,046	72	6,826	3,033	494	444	13,915
Total Revenues	4,121	72	7,333	3,646	1,457	2,557	19,186
Production costs	(1,083)	(30)	(1,601)	(478)	(488)	(351)	(4,031)
Exploration expenses	(512)	(3)	(108)	(368)	(196)	(77)	(1,264)
Depreciation, depletion and amortization and valuation allowances	(3,421)	(89)	(4,566)	(599)	(603)	(1,191)	(10,469)
Other expenses ⁽¹⁾	(339)	(8)	(615)	(2,328)	(224)	(97)	(3,611)
Pre-tax income from producing activities⁽¹⁾	(1,234)	(58)	443	(127)	(54)	841	(189)
Income tax	818	14	(143)	(205)	(27)	(184)	273
Results of oil and gas producing activities⁽¹⁾	(416)	(44)	300	(332)	(81)	657	84

2017

Revenues Non-Group sales	1,454	0	975	934	1,335	2,160	6,858
Revenues Group sales	3,932	41	8,486	3,706	821	453	17,439
Total Revenues	5,386	41	9,461	4,640	2,156	2,613	24,297
Production costs	(1,072)	(14)	(1,350)	(434)	(601)	(318)	(3,789)
Exploration expenses	(419)	(2)	(164)	(10)	(193)	(76)	(864)
Depreciation, depletion and amortization and valuation allowances	(2,928)	(36)	(5,790)	(511)	(2,569)	(820)	(12,654)
Other expenses ⁽¹⁾	(352)	(7)	(775)	(2,619)	(338)	(121)	(4,212)
Pre-tax income from producing activities⁽²⁾	615	(18)	1,382	1,066	(1,545)	1,278	2,778
Income tax	(776)	(2)	(853)	(469)	387	(482)	(2,195)
Results of oil and gas producing activities⁽²⁾	(161)	(20)	529	597	(1,158)	796	583

(1) Including adjustment items applicable to ASC 932 perimeter, amounting to a net charge of \$1,943 million before tax and \$1,198 million after tax, mainly related to asset impairments.

(2) Including adjustment items applicable to ASC 932 perimeter, amounting to a net charge of \$ 3,712 million before tax and \$3,305 million after tax, essentially related to asset impairments.

(in million dollars)

Equity affiliates

Group's share of results of oil and gas producing activities	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
2013	-	223	-	1,867	105	-	2,195
2014	-	410	(21)	1,838	(69)	-	2,158
2015	-	285	-	699	32	-	1,016
2016	-	398	-	380	102	-	880
2017							
Revenues Non-Group sales	-	1,027	81	1,526	351	-	2,985
Revenues Group sales	-	8	-	2,247	19	-	2,274
Total Revenues	-	1,034	81	3,774	370	-	5,259
Production costs	-	(106)	-	(283)	(55)	-	(444)
Exploration expenses	-	(5)	-	-	-	-	(5)
Depreciation, depletion and amortization and valuation allowances	-	(149)	-	(423)	(88)	-	(660)
Other expenses	-	(187)	(9)	(2,309)	(159)	-	(2,664)
Pre-tax income from producing activities	-	587	72	759	67	-	1,485
Income tax	-	(104)	-	(212)	(5)	-	(321)
Results of oil and gas producing activities	-	483	72	547	62	-	1,164

COST INCURRED

The following tables set forth the costs incurred in the Group's oil and gas property acquisition, exploration and development activities, including both capitalized and expensed amounts.

They do not include costs incurred related to oil and gas transportation and LNG liquefaction and transportation activities.

(in million dollars)

Consolidated subsidiaries

	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
2013							
Proved property acquisition	20	-	171	7	-	467	665
Unproved property acquisition	50	-	512	85	2,105	52	2,804
Exploration costs	708	4	605	515	585	509	2,926
Development costs ⁽¹⁾	6,520	147	8,422	587	3,191	3,114	21,981
Total cost incurred	7,298	151	9,710	1,194	5,881	4,142	28,376
2014							
Proved property acquisition	80	-	17	(1)	-	9	105
Unproved property acquisition	82	-	69	7	544	1	703
Exploration costs	500	9	882	403	375	451	2,620
Development costs ⁽¹⁾	5,151	116	8,037	567	3,468	3,024	20,363
Total cost incurred	5,813	125	9,005	976	4,387	3,485	23,791
2015							
Proved property acquisition	57	-	59	1,039	-	10	1,165
Unproved property acquisition	-	4	26	1,205	199	4	1,438
Exploration costs	618	3	287	263	515	261	1,947
Development costs ⁽¹⁾	4,735	97	7,582	600	3,143	2,381	18,538
Total cost incurred	5,410	104	7,954	3,107	3,857	2,656	23,088
2016							
Proved property acquisition	102	1	31	10	415	-	559
Unproved property acquisition	5	-	19	1	289	15	329
Exploration costs	594	3	145	93	387	166	1,388
Development costs ⁽¹⁾	3,041	30	5,977	729	2,032	898	12,707
Total cost incurred	3,742	34	6,172	833	3,123	1,079	14,983
2017							
Proved property acquisition	47	-	1	1	14	-	63
Unproved property acquisition	13	-	56	5	153	507	734
Exploration costs	415	2	170	61	388	141	1,177
Development costs ⁽¹⁾	1,445	20	3,544	948	1,957	1,073	8,987
Total cost incurred	1,919	22	3,771	1,014	2,512	1,721	10,959

(in million dollars)

Equity affiliates

Group's share of costs of property acquisition exploration and development	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
2013	-	734	-	458	170	-	1,362
2014	-	970	-	500	195	-	1,665
2015	-	637	-	406	83	-	1,126
2016	-	243	-	544	61	-	848
2017							
Proved property acquisition	-	-	-	-	-	-	-
Unproved property acquisition	-	-	-	-	-	-	-
Exploration costs	-	-	-	4	-	-	4
Development costs ⁽¹⁾	-	219	-	625	88	-	932
Total cost incurred	-	219	-	629	88	-	936

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

CAPITALIZED COST RELATED TO OIL AND GAS PRODUCING ACTIVITIES

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

The following tables do not include capitalized costs related to oil and gas transportation and LNG liquefaction and transportation activities.

(in million dollars)

Consolidated subsidiaries

	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
As of December 31, 2013							
Proved properties	61,017	950	58,787	11,882	15,002	17,343	164,981
Unproved properties	1,311	-	4,713	817	7,881	700	15,422
Total capitalized costs	62,328	950	63,500	12,699	22,883	18,043	180,403
Accumulated depreciation, depletion and amortization	(32,441)	(399)	(28,675)	(8,445)	(5,259)	(8,807)	(84,026)
Net capitalized costs	29,887	551	34,825	4,254	17,624	9,236	96,377
As of December 31, 2014							
Proved properties	56,698	1,066	66,173	11,219	17,774	20,368	173,298
Unproved properties	1,148	-	4,790	821	8,309	1,210	16,278
Total capitalized costs	57,846	1,066	70,963	12,040	26,083	21,578	189,576
Accumulated depreciation, depletion and amortization	(28,946)	(496)	(32,725)	(8,017)	(10,657)	(10,807)	(91,648)
Net capitalized costs	28,900	570	38,238	4,023	15,426	10,771	97,928
As of December 31, 2015							
Proved properties	55,050	1,163	73,842	12,816	19,630	22,886	185,387
Unproved properties	1,018	4	4,362	2,058	8,915	997	17,354
Total capitalized costs	56,068	1,167	78,204	14,874	28,545	23,883	202,741
Accumulated depreciation, depletion and amortization	(28,341)	(699)	(39,259)	(9,283)	(11,488)	(13,647)	(102,717)
Net capitalized costs	27,727	468	38,945	5,591	17,057	10,236	100,024
As of December 31, 2016							
Proved properties	54,611	600	78,638	11,275	23,392	23,622	192,138
Unproved properties	1,000	4	4,357	1,657	8,611	1,037	16,666
Total capitalized costs	55,611	604	82,995	12,932	32,003	24,659	208,804
Accumulated depreciation, depletion and amortization	(29,227)	(385)	(42,988)	(7,973)	(12,764)	(14,735)	(108,072)
Net capitalized costs	26,384	219	40,007	4,959	19,239	9,924	100,732
As of December 31, 2017							
Proved properties	58,624	619	79,793	12,544	25,354	24,626	201,560
Unproved properties	1,085	4	4,289	1,331	8,265	1,630	16,604
Total capitalized costs	59,709	623	84,082	13,874	33,619	26,256	218,163
Accumulated depreciation, depletion and amortization	(34,370)	(421)	(46,725)	(8,450)	(14,345)	(15,550)	(119,861)
Net capitalized costs	25,339	202	37,357	5,424	19,274	10,706	98,303

(in million dollars)

Equity affiliates

Group's share of net capitalized costs	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
As of December 31, 2013	-	7,096	-	1,418	1,007	-	9,521
As of December 31, 2014	-	4,607	-	1,152	1,101	-	6,860
As of December 31, 2015	-	4,120	-	1,131	1,097	-	6,348
As of December 31, 2016	-	4,987	-	1,179	1,094	-	7,260
As of December 31, 2017							
Proved properties	-	6,232	-	5,583	1,676	-	13,491
Unproved properties	-	185	-	-	-	-	185
Total capitalized costs	-	6,417	-	5,583	1,676	-	13,676
Accumulated depreciation, depletion and amortization	-	(1,344)	-	(4,340)	(592)	-	(6,276)
Net capitalized costs	-	5,074	-	1,243	1,084	-	7,401

STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS (EXCLUDING TRANSPORTATION)

The standardized measure of discounted future net cash flows relating to proved oil and gas reserve quantities was developed as follows:

1. estimates of proved reserves and the corresponding production profiles are based on current technical and economic conditions;
2. the estimated future cash flows are determined based on prices used in estimating the Group's proved oil and gas reserves;
3. the future cash flows incorporate estimated production costs (including production taxes), future development costs and asset retirement costs. All cost estimates are based on year-end technical and economic conditions;
4. future income taxes are computed by applying the year-end statutory tax rate to future net cash flows after consideration of permanent differences and future income tax credits; and

5. future net cash flows are discounted at a standard discount rate of 10 percent.

These principles applied are those required by ASC 932 and do not reflect the expectations of real revenues from these reserves, nor their present value; hence, they do not constitute criteria for investment decisions.

An estimate of the fair value of reserves should also take into account, among other things, the recovery of reserves not presently classified as proved, anticipated future changes in prices and costs and a discount factor more representative of the time value of money and the risks inherent in reserve estimates.

(in million dollars)

Consolidated subsidiaries

	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
As of December 31, 2013							
Future cash inflows	152,957	2,332	187,609	37,545	78,813	47,415	506,671
Future production costs	(33,817)	(1,456)	(48,150)	(9,331)	(36,172)	(9,704)	(138,630)
Future development costs	(37,142)	(526)	(33,597)	(5,050)	(18,844)	(9,961)	(105,120)
Future income taxes	(34,210)	(219)	(63,662)	(12,600)	(5,190)	(8,043)	(123,924)
Future net cash flows, after income taxes	47,788	131	42,200	10,564	18,607	19,707	138,997
Discount at 10%	(26,590)	(49)	(17,161)	(4,726)	(15,304)	(11,893)	(75,723)
Standardized measure of discounted future net cash flows	21,198	82	25,039	5,838	3,303	7,814	63,274
As of December 31, 2014							
Future cash inflows	129,535	2,294	168,785	33,404	87,965	44,599	466,582
Future production costs	(30,633)	(1,255)	(47,514)	(8,522)	(38,776)	(9,789)	(136,489)
Future development costs	(32,110)	(780)	(34,965)	(4,253)	(16,728)	(8,595)	(97,431)
Future income taxes	(21,287)	(172)	(50,633)	(11,310)	(5,891)	(7,552)	(96,845)
Future net cash flows, after income taxes	45,505	87	35,673	9,319	26,570	18,663	135,817
Discount at 10%	(26,240)	(5)	(13,955)	(4,244)	(19,489)	(11,110)	(75,043)
Standardized measure of discounted future net cash flows	19,265	82	21,718	5,075	7,081	7,553	60,774
As of December 31, 2015							
Future cash inflows	69,411	1,045	75,060	57,478	40,866	26,904	270,764
Future production costs	(20,263)	(512)	(27,455)	(46,510)	(24,103)	(8,355)	(127,198)
Future development costs	(20,418)	(495)	(24,843)	(5,099)	(11,104)	(6,289)	(68,248)
Future income taxes	(7,516)	(28)	(12,050)	(1,839)	(1,105)	(3,046)	(25,584)
Future net cash flows, after income taxes	21,214	10	10,712	4,030	4,554	9,214	49,734
Discount at 10%	(10,784)	18	(3,450)	(2,194)	(4,014)	(5,299)	(25,723)
Standardized measure of discounted future net cash flows	10,430	28	7,262	1,836	540	3,915	24,011

(in million dollars)

Consolidated subsidiaries

	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
As of December 31, 2016							
Future cash inflows	46,212	365	51,677	52,891	21,520	19,209	191,874
Future production costs	(15,428)	(179)	(19,519)	(39,108)	(14,267)	(7,495)	(95,996)
Future development costs	(15,334)	(219)	(19,300)	(4,995)	(5,487)	(4,805)	(50,140)
Future income taxes	(2,599)	(1)	(7,480)	(2,517)	(989)	(955)	(14,541)
Future net cash flows, after income taxes	12,851	(34)	5,378	6,271	777	5,954	31,197
Discount at 10%	(5,172)	8	(64)	(2,986)	(815)	(2,666)	(11,695)
Standardized measure of discounted future net cash flows	7,679	(26)	5,314	3,285	(38)	3,288	19,502
As of December 31, 2017							
Future cash inflows	58,133	420	63,319	67,180	37,203	20,616	246,871
Future production costs	(16,644)	(221)	(18,554)	(50,240)	(19,372)	(5,780)	(110,811)
Future development costs	(13,302)	(115)	(15,319)	(5,648)	(6,337)	(4,044)	(44,765)
Future income taxes	(9,385)	(36)	(11,403)	(4,450)	(921)	(1,721)	(27,916)
Future net cash flows, after income taxes	18,802	47	18,043	6,843	10,572	9,070	63,377
Discount at 10%	(8,106)	(3)	(4,977)	(3,065)	(6,562)	(3,567)	(26,280)
Standardized measure of discounted future net cash flows	10,696	44	13,066	3,778	4,010	5,503	37,097
Minority interests in future net cash flows as of							
December 31, 2013	-	-	808	-	-	-	808
December 31, 2014	-	-	1,103	-	-	-	1,103
December 31, 2015	-	-	448	-	-	-	448
December 31, 2016	-	-	253	-	-	-	253
December 31, 2017	-	-	862	-	-	-	862

(in million dollars)

Equity affiliates

Group's share of equity affiliates' future net cash flows as of	Europe & Central Asia (excl. Russia)	Russia	Africa (excluding North Africa)	Middle East & North Africa	Americas	Asia Pacific	Total
December 31, 2013	-	1,066	215	12,834	1,304	-	15,419
December 31, 2014	-	5,413	361	11,591	1,728	-	19,093
December 31, 2015	-	2,024	(103)	6,952	1,628	-	10,501
December 31, 2016	-	5,061	(183)	3,330	1,709	-	9,917
December 31, 2017							
Future cash inflows	-	30,769	365	39,518	6,719	-	77,371
Future production costs	-	(7,647)	(46)	(17,654)	(3,209)	-	(28,556)
Future development costs	-	(1,267)	(1)	(3,066)	(299)	-	(4,633)
Future income taxes	-	(2,097)	(17)	(7,459)	-	-	(9,573)
Future net cash flows, after income taxes	-	19,758	301	11,338	3,211	-	34,608
Discount at 10%	-	(12,050)	(166)	(5,901)	(1,549)	-	(19,666)
Standardized measure of discounted future net cash flows	-	7,708	135	5,437	1,662	-	14,942

CHANGES IN THE STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS

Consolidated subsidiaries

(in million dollars)

	2017	2016	2015	2014	2013
Beginning of year	19,502	24,011	60,774	63,274	67,152
Sales and transfers, net of production costs	(16,822)	(12,015)	(14,209)	(26,647)	(32,860)
Net change in sales and transfer prices and in production costs and other expenses	26,699	(21,189)	(88,615)	(16,703)	(8,007)
Extensions, discoveries and improved recovery	3,244	156	933	1,912	1,106
Changes in estimated future development costs	(324)	400	4,412	(5,407)	(10,803)
Previously estimated development costs incurred during the year	8,952	13,967	19,694	21,484	18,218
Revisions of previous quantity estimates	2,427	5,347	(4,800)	(1,505)	1,511
Accretion of discount	1,950	2,401	6,077	6,327	6,715
Net change in income taxes	(8,155)	6,304	42,252	20,116	20,178
Purchases of reserves in place	98	364	-	26	1,459
Sales of reserves in place	(474)	(244)	(2,507)	(2,103)	(1,395)
End of year	37,097	19,502	24,011	60,774	63,274

Equity affiliates

(in million dollars)

	2017	2016	2015	2014	2013
Beginning of year	9,917	10,501	19,093	15,419	15,891
Sales and transfers, net of production costs	(2,151)	(1,745)	(1,860)	(3,639)	(3,723)
Net change in sales and transfer prices and in production costs and other expenses	7,075	(3,840)	(14,821)	(1,546)	(1,056)
Extensions, discoveries and improved recovery	57	1,204	-	4,444	4,980
Changes in estimated future development costs	(1,171)	83	1,572	190	540
Previously estimated development costs incurred during the year	789	971	1,272	1,330	1,101
Revisions of previous quantity estimates	783	214	315	19	(5,020)
Accretion of discount	992	1,050	1,909	1,542	1,589
Net change in income taxes	(1,420)	(340)	2,901	834	1,107
Purchases of reserves in place	71	1,929	186	543	520
Sales of reserves in place	-	(110)	(66)	(43)	(510)
End of year	14,942	9,917	10,501	19,093	15,419

OIL AND GAS ACREAGE

As of December 31, (in thousands of acres)		2017		2016		2015	
		Undeveloped acreage ⁽¹⁾	Developed acreage	Undeveloped acreage ⁽¹⁾	Developed acreage	Undeveloped acreage ⁽¹⁾	Developed acreage
Europe & Central Asia	Gross	17,885	730	18,416	719	23,346	764
	Net	6,567	165	6,989	154	9,581	158
Russia	Gross	3,758	604	3,584	503	3,659	520
	Net	691	121	666	93	728	96
Africa (excluding North Africa)	Gross	73,608	829	79,517	806	82,757	817
	Net	53,518	204	46,071	200	45,852	207
Middle East & North Africa	Gross	32,977	2,879	37,148	2,606	38,582	2,686
	Net	5,902	445	9,991	371	10,545	366
Americas	Gross	20,487	1,075	24,569	992	23,881	984
	Net	11,985	527	13,155	468	9,186	304
Asia Pacific	Gross	52,477	885	44,242	738	38,834	672
	Net	34,556	321	27,373	276	23,285	251
Total	Gross	201,192	7,002	207,476	6,364	211,059	6,443
	Net⁽²⁾	113,219	1,783	104,245	1,562	99,177	1,382

As of December 31, (in thousands of acres)		2014		2013	
		Undeveloped acreage ⁽¹⁾	Developed acreage	Undeveloped acreage ⁽¹⁾	Developed acreage
Europe & Central Asia	Gross	24,369	747	24,777	784
	Net	11,123	152	11,252	173
Russia	Gross	3,419	1,370	338	375
	Net	1,333	215	131	66
Africa (excluding North Africa)	Gross	90,974	810	100,030	765
	Net	50,990	211	56,625	201
Middle East & North Africa	Gross	65,787	1,710	67,370	1,983
	Net	38,481	268	34,403	332
Americas	Gross	25,081	962	19,790	960
	Net	11,375	299	9,391	286
Asia Pacific	Gross	36,307	651	41,668	627
	Net	21,004	244	23,801	233
Total	Gross	245,937	6,250	253,973	5,494
	Net⁽²⁾	134,306	1,389	135,603	1,291

(1) Undeveloped acreage includes leases and concessions.

(2) Net acreage equals the sum of the Group's equity stakes in gross acreage.

NUMBER OF PRODUCTIVE WELLS

As of December 31, (number of wells)		2017		2016		2015	
		Gross productive wells	Net productive wells ⁽¹⁾	Gross productive wells	Net productive wells ⁽¹⁾	Gross productive wells	Net productive wells ⁽¹⁾
Europe & Central Asia	Oil	436	114	415	106	407	108
	Gas	244	90	259	87	289	88
Russia	Oil	297	55	232	39	207	42
	Gas	574	100	489	80	516	80
Africa (excluding North Africa)	Oil	1,590	442	2,091	561	2,165	601
	Gas	75	15	96	19	98	22
Middle East & North Africa	Oil	10,197	628	9,385	609	7,992	534
	Gas	168	41	161	44	159	44
Americas	Oil	1,044	346	954	322	1,092	349
	Gas	3,422	2,005	3,585	2,230	3,903	795
Asia Pacific	Oil	131	60	124	55	119	53
	Gas	3,053	1,108	2,802	976	2,363	814
Total	Oil	13,695	1,645	13,201	1,692	11,982	1,687
	Gas	7,536	3,359	7,392	3,436	7,328	1,843

As of December 31, (number of wells)		2014		2013	
		Gross productive wells	Net productive wells ⁽¹⁾	Gross productive wells	Net productive wells ⁽¹⁾
Europe & Central Asia	Oil	391	136	423	109
	Gas	279	149	292	87
Russia	Oil	137	31	80	20
	Gas	410	67	395	44
Africa (excluding North Africa)	Oil	1,928	596	1,904	593
	Gas	76	21	74	20
Middle East & North Africa	Oil	5,909	378	6,648	463
	Gas	189	48	377	65
Americas	Oil	961	295	868	266
	Gas	3,817	782	3,311	634
Asia Pacific	Oil	119	22	129	58
	Gas	2,063	665	1,905	696
Total	Oil	9,445	1,458	10,052	1,509
	Gas	6,834	1,732	6,354	1,546

(1) Net wells equal the sum of the Group's equity stakes in gross wells.

NUMBER OF NET PRODUCTIVE AND DRY WELLS DRILLED

As of December 31, (number of wells)	2017			2016			2015		
	Net productive wells drilled ⁽¹⁾⁽²⁾	Net dry wells drilled ⁽¹⁾⁽³⁾	Net total wells drilled ⁽¹⁾⁽³⁾	Net productive wells drilled ⁽¹⁾⁽²⁾	Net dry wells drilled ⁽¹⁾⁽³⁾	Net total wells drilled ⁽¹⁾⁽³⁾	Net productive wells drilled ⁽¹⁾⁽²⁾	Net dry wells drilled ⁽¹⁾⁽³⁾	Net total wells drilled ⁽¹⁾⁽³⁾
Exploratory									
Europe & Central Asia	0.1	1.8	1.9	1.1	1	2.1	1.0	4.6	5.6
Russia	-	-	-	-	-	-	-	-	-
Africa (excluding North Africa)	0.2	0.5	0.8	0.7	-	0.7	0.2	2.1	2.3
Middle East & North Africa	0.6	0.5	1.1	0.8	-	0.8	0.3	0.5	0.8
Americas	1.3	0.5	1.7	2.1	0.8	2.9	1.4	0.6	2.0
Asia Pacific	1.2	0.7	1.9	1.6	-	1.6	2.0	0.9	2.9
Subtotal	3.4	4.0	7.4	6.3	1.8	8.1	4.9	8.7	13.6
Development									
Europe & Central Asia	8.8	-	8.8	13.6	0.5	14.1	15.7	0.4	16.1
Russia	21.5	-	21.5	18.7	-	18.7	22.9	-	22.9
Africa (excluding North Africa)	14.4	-	14.4	14.6	-	14.6	21.4	-	21.4
Middle East & North Africa	82.0	-	82.0	49.3	1.1	50.4	36.6	0.6	37.2
Americas	29.2	0.5	29.7	35.4	-	35.4	60.6	0.1	60.7
Asia Pacific	132.4	-	132.4	151.0	-	151.0	86.9	-	86.9
Subtotal	288.3	0.5	288.8	282.6	1.6	284.2	244.1	1.1	245.2
Total	291.7	4.5	296.2	288.9	3.4	292.3	249.0	9.8	258.8

As of December 31, (number of wells)	2014			2013		
	Net productive wells drilled ⁽¹⁾⁽²⁾	Net dry wells drilled ⁽¹⁾⁽³⁾	Net total wells drilled ⁽¹⁾⁽³⁾	Net productive wells drilled ⁽¹⁾⁽²⁾	Net dry wells drilled ⁽¹⁾⁽³⁾	Net total wells drilled ⁽¹⁾⁽³⁾
Exploratory						
Europe & Central Asia	1.4	0.2	1.6	1.5	0.2	1.7
Russia	-	0.3	0.3	-	-	-
Africa (excluding North Africa)	1.7	2.3	4.0	1.2	4.0	5.2
Middle East & North Africa	0.6	1.3	1.9	0.9	1.8	2.7
Americas	2.1	0.3	2.4	2.9	1.4	4.3
Asia Pacific	1.2	1.1	2.3	1.6	4.3	5.9
Subtotal	7.0	5.5	12.5	8.1	11.7	19.8
Development						
Europe & Central Asia	9.0	-	9.0	7.0	0.3	7.3
Russia	28.8	0.8	29.6	6.3	-	6.3
Africa (excluding North Africa)	24.1	1.0	25.1	19.3	0.4	19.7
Middle East & North Africa	36.6	0.2	36.8	43.1	0.3	43.4
Americas	128.1	0.2	128.3	98.0	-	98.0
Asia Pacific	106.0	0.5	106.5	191.6	-	191.6
Subtotal	332.6	2.7	335.3	365.3	1.0	366.3
Total	339.6	8.2	347.8	373.4	12.7	386.1

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

(2) Includes certain exploratory wells that were abandoned but which would have been capable of producing oil in sufficient quantities to justify completion.

(3) For information: service wells and stratigraphic wells are not reported in this table.

WELLS IN THE PROCESS OF BEING DRILLED (INCLUDING WELLS TEMPORARILY SUSPENDED)

As of December 31, (number of wells)	2017		2016		2015	
	Gross	Net ⁽¹⁾	Gross	Net ⁽¹⁾	Gross	Net ⁽¹⁾
Exploratory						
Europe & Central Asia	6	1.9	4	0.9	9	2.5
Russia	-	-	-	-	-	-
Africa (excluding North Africa)	19	4.7	18	4.6	24	6.6
Middle East & North Africa	2	0.0	2	0.8	9	3.2
Americas	8	2.8	10	3.5	14	4.6
Asia Pacific	5	1.9	5	1.3	7	2.5
Subtotal	40	11.3	39	11.1	63	19.4
Other wells ⁽²⁾						
Europe & Central Asia	16	5.2	45	11.8	59	17.2
Russia	61	15.2	111	27.9	113	17.4
Africa (excluding North Africa)	67	13.6	72	21.3	56	14.9
Middle East & North Africa	200	27.5	174	25.2	158	20.5
Americas	44	18.5	46	28.0	63	22.4
Asia Pacific	809	201.5	421	116.7	621	188.1
Subtotal	1,197	281.5	869	230.9	1,070	280.5
Total	1,237	292.8	908	242.0	1,133	299.9

As of December 31, (number of wells)	2014		2013	
	Gross	Net ⁽¹⁾	Gross	Net ⁽¹⁾
Exploratory				
Europe & Central Asia	11	3.2	9	2.8
Russia	-	-	2	0.7
Africa (excluding North Africa)	28	7.3	28	7.8
Middle East & North Africa	17	6.5	13	5.6
Americas	12	4.0	15	6.7
Asia Pacific	7	2.3	6	3.7
Subtotal	75	23.3	73	27.3
Other wells ⁽²⁾				
Europe & Central Asia	55	17.1	60	17.2
Russia	203	32.5	6	2.0
Africa (excluding North Africa)	40	12.2	24	7.5
Middle East & North Africa	135	14.4	132	16.0
Americas	370	159.3	348	120.7
Asia Pacific	778	203.2	790	240.3
Subtotal	1,581	438.7	1,360	403.7
Total	1,656	462.0	1,433	431.0

(1) Net wells equal the sum of the Group's equity stakes in gross wells. From 2013, includes wells for which surface facilities permitting production have not yet been constructed. Such wells are also reported in the table "Number of net productive and dry wells drilled", for the year in which they were drilled.

(2) Other wells are development wells, service wells, stratigraphic wells and extension wells.

INTERESTS IN PIPELINES

The table below sets forth interests of the Group's entities⁽¹⁾ in the main oil and gas pipelines.

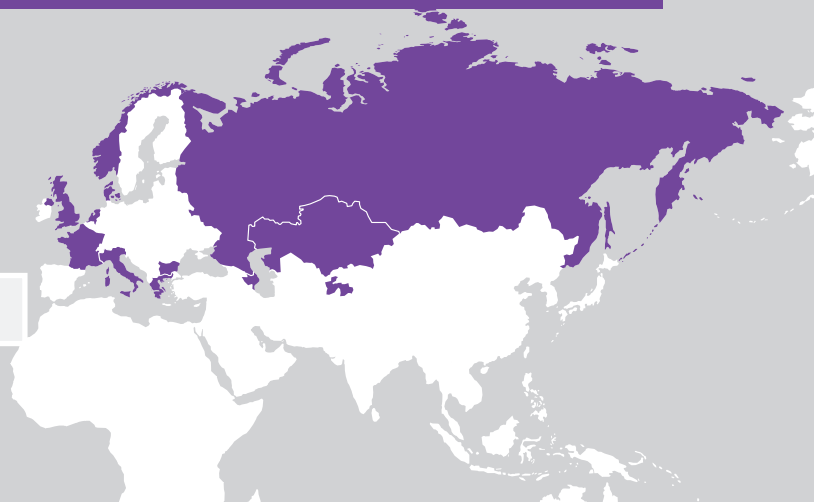
As of December 31, 2017

Pipeline(s)	Origin	Destination	% interest	Operator	Liquids	Gas
Europe and Central Asia						
Azerbaijan						
BTC	Baku (Azerbaijan)	Ceyhan (Turkey, Mediterranean)	5.00		X	
Norway						
Frostpipe (inhibited)	Lille-Frigg, Froy	Oseberg	36.25		X	
Heimdal to Brae Condensate Line	Heimdal	Brae	16.76		X	
Kvitebjorn pipeline	Kvitebjorn	Mongstad	5.00		X	
Norpipe Oil	Ekofisk Treatment center	Teeside (UK)	34.93		X	
Oseberg Transport System	Oseberg, Brage and Veslefrikk	Sture	12.98		X	
Troll Oil Pipeline I and II	Troll B and C	Vestprosess (Mongstad Refinery)	3.71		X	
Vestprosess	Kollsnes (Area E)	Vestprosess (Mongstad Refinery)	5.00		X	
Polarled	Asta Hansteen/Linnorm	Nyhamna	5.11			X
The Netherlands						
Nogat pipeline	F3-FB	Den Helder	5.00			X
WGT K13-Den Helder	K13A	Den Helder	4.66			X
WGT K13-Extension	Markham	K13 (via K4/K5)	23;00			X
United Kingdom						
Alwyn Liquid Export Line	Alwyn North	Cormorant	100.00	X	X	
Bruce Liquid Export Line	Bruce	Forties (Unity)	43.25		X	
Central Graben Liquid Export Line (LEP)	Elgin-Franklin	ETAP	15.89		X	
Ninian Pipeline System	Ninian	Sullom Voe	16.00		X	
Shearwater Elgin Area Line (SEAL)	Elgin-Franklin, Shearwater	Bacton	25.73			X
SEAL to Interconnector Link (SILK)	Bacton	Interconnector	54.66	X		X
Africa (excl. North Africa)						
Gabon						
Mandji Pipes	Mandji fields	Cap Lopez Terminal	100.00 ⁽²⁾	X	X	
Nigeria						
O.U.R	Obite	Rumuji	40.00	X		X
NOPL	Rumuji	Owaza	40.00	X		X
Middle East and North Africa						
Qatar						
Dolphin	North Field (Qatar)	Taweelah-Fujairah-Al Ain (United Arab Emirates)	24.50			X
Americas						
Argentina						
TGM	TGN	Uruguayana (Brazil)	32.68			X
Brazil						
TBG	Bolivia-Brazil border	Porto Alegre via São Paulo	9.67			X
TSB	Argentina-Brazil border (TGM) Porto Alegre	Uruguayana (Brazil) Canoas	25.00			X
Asia-Pacific						
Australia						
Gladstone LNG	Fairview, Roma, Scotia, Arcadia	GLNG (Curtis Island)	27.50			X
Myanmar						
Yadana	Yadana field	Ban-I Tong (Thai border)	31.24	X		X

(1) Excluding equity affiliates, except for the Yadana and Dolphin pipelines.

(2) Interest of Total Gabon. The Group has a financial interest of 58.28% in Total Gabon.

EUROPE AND CENTRAL ASIA ACREAGE



In 2017, TOTAL's production in Europe and Central Asia was **761** kboe/d

Representing **30%** of the Group's overall production

PRODUCTION

	2017	2016	2015	2014	2013
Liquids production (Kb/d)	265	249	215	201	200
Gas production (Mcf/d)	2,674	2,737	2,413	2,224	2,277
Total (Kboe/d)	761	757	664	613	619

MAIN START-UPS

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op.	Country
2017	Kashagan	Oil	370	16.8%		Kazakhstan
	Edradour Glenlivet	Gas/Cond	35	60%	x	UK
	Yamal LNG	LNG	450	20% ⁽¹⁾		Russia
2018	Tempa Rossa	Heavy oil	55	50%	x	Italy
2019	Culzean	HPHT				
		Gas/Cond	100	49.99%	x	UK
	Johan Sverdrup	Oil	440	8.44%		Norway

(1) Direct stake only.

TOTAL'S PRODUCING ASSETS AS OF DECEMBER 31, 2017 ⁽¹⁾

	Year of entry into the country	Operated (Group share in %)	Non-operated (Group share in %)
Europe and Central Asia			
Kazakhstan	1992		Kashagan (16.81%)
Norway	1965	Atla (40.00%) Skirne (40.00%)	Åsgard (7.68%) Ekofisk (39.90%) Ekofisk South (39.90%) Eldfisk (39.90%) Embla (39.90%) Gimle (4.90%) Heimdal (16.76%) Islay (5.51%) ⁽²⁾ Kristin (6.00%) Kvitebjørn (5.00%) Mikkjel (7.65%) Oseberg (14.70%) Oseberg East (14.70%) Oseberg South (14.70%) Snøhvit (18.40%) Stjerne (14.70%) Troll I (3.69%) Troll II (3.69%) Tune (10.00%) Tyrihans (23.15%) Visund (7.70%) Visund South (7.70%) Visund North (7.70%)
Russia	1991		Kharyaga (20.00%) Termokarstovoye (49.00%) ⁽³⁾ Yamal LNG (20.00%) ⁽⁴⁾ Several fields through the participation in Novatek (18.90%)

(1) The Group's interest in the local entity is approximately 100%.

(2) The field of Islay extends partially in Norway. Total E&P UK holds a 94.49% stake and Total E&P Norge 5.51%.

(3) TOTAL's interest in the joint venture ZAO Terneftegas with PAO Novatek (51.00%).

(4) TOTAL's interest in the joint venture OAO Yamal LNG with PAO Novatek (50.10%), CNPC (20.00%) and Silk Road Fund (9.90%).

	Year of entry into the country	Operated (Group share in %)	Non-operated (Group share in %)
The Netherlands	1964	F6a (oil) (65.68%)	
		J3a (30.00%)	
		K1a (40.10%)	
		K3b (56.16%)	
		K4a (50.00%)	
		K4b/K5a (36.31%)	
		K5b (50.00%)	
		K6 (56.16%)	
		L1a (60.00%)	
		L1d (60.00%)	
		L1e (55.66%)	
		L1f (55.66%)	
		L4a (55.66%)	
			E16a (16.92%)
			E17a/E17b (14.10%)
	J3b/J6 (25.00%)		
	K9ab-A (22.46%)		
	Q16a (6.49%)		
United Kingdom	1962	Alwyn North (100.00%)	
		Dunbar (100.00%)	
		Ellon (100.00%)	
		Forvie North (100.00%)	
		Grant (100.00%)	
		Islay (94.49%) ⁽¹⁾	
		Jura (100.00%)	
		Nuggets (100.00%)	
		Elgin-Franklin (46.17%)	
		West Franklin (46.17%)	
		Glenelg (58.73%)	
		Laggan-Tormore (60.00%)	
		Edradour and Glenlivet (60.00%)	
			Bruce (43.25%)
			Markham unitized field (7.35%)
	Keith (25.00%)		

(1) The field of Islay extends partially in Norway. Total E&P UK holds a 94.49% stake and Total E&P Norge 5.51%.

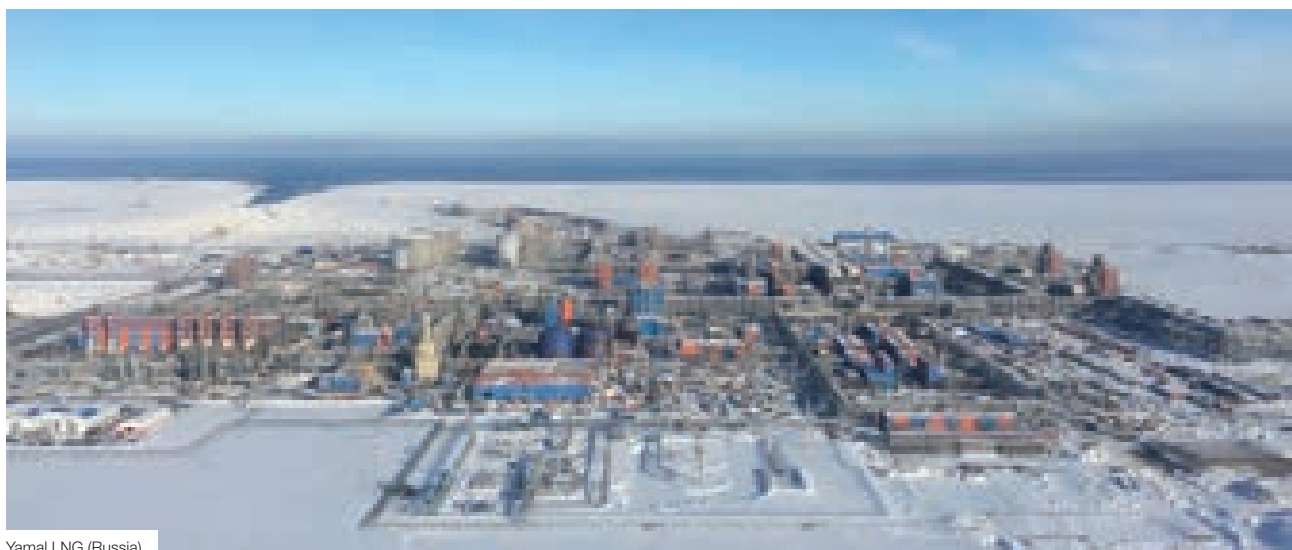
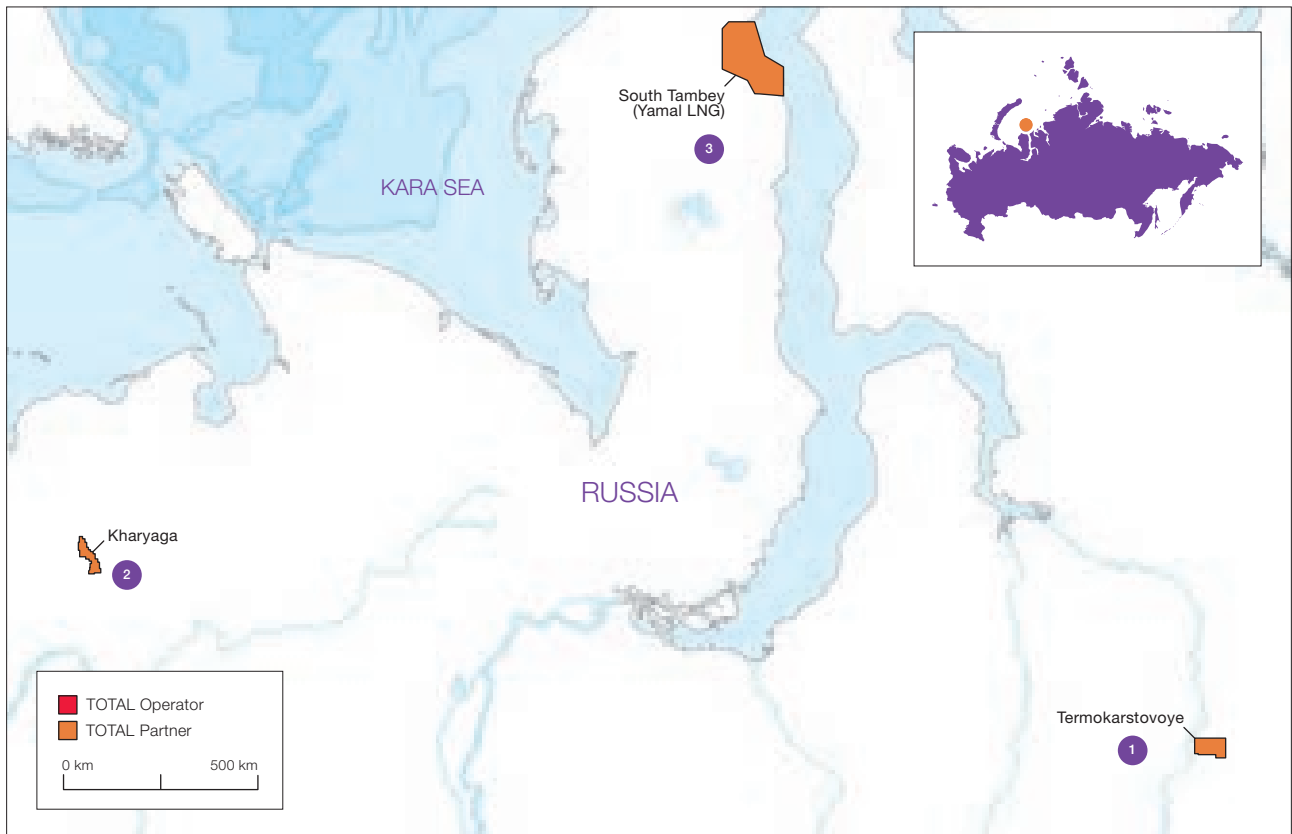
RUSSIA

In Russia, where the largest percentage of TOTAL's proved reserves are located (nearly 21% as of December 31, 2017), the Group's production was 318 kboe/d in 2017, compared to 335 kboe/d in 2016 and 290 kboe/d in 2015. This production comes from TOTAL's stake in PAO Novatek⁽¹⁾, as well as from the

Termokarstovoye⁽²⁾ ❶ and Kharyaga ❷ fields (20%) and, since December 2017, the Yamal LNG project ❸. Since 2015, Russia has been the leading contributor to the Group's production.

TOTAL participates in the Yamal LNG project. In 2013, the company OAO Yamal LNG⁽³⁾ launched this project aimed at developing the onshore field of South

Tambey (gas and condensates) located on the Yamal peninsula, and at building a three-train gas liquefaction plant with total LNG capacity of 16.5 Mt/y. The Yamal LNG project's financing was finalized in 2016 in compliance with applicable regulations. In November 2017, the Yamal LNG plant started production with the first shipment aboard the "Christophe de Margerie".



Yamal LNG (Russia)

(1) A Russian company listed on the Moscow and London stock exchanges and in which the Group held an interest of 18.9% as of December 31, 2017.

(2) The development and production license of Termokarstovoye onshore gas and condensates field is held by ZAO Terneftegas, a joint venture between Novatek (51%) and TOTAL (49%).

(3) OAO Yamal LNG is held by PAO Novatek (50.1%), Total E&P Yamal (20%), CNODC (20%), a subsidiary of China National Petroleum Corporation, and Silk Road Fund (9.9%).



NORWAY

In Norway, the Group's production was 239 kboe/d in 2017 compared to 235 kboe/d in 2016 and 239 kboe/d in 2015. This production comes from various fields, notably Ekofisk ❶ (map page 64) (39.9%), Snøhvit ❷ (18.4%) and Troll (3.69%). TOTAL has equity stakes in 83 production licenses on the Norwegian maritime continental shelf, 35 of which it operates. The Group also holds an 18.4% stake in the gas liquefaction plant of Snøhvit (capacity of 4.2 Mt/y). This plant, located in the Barents Sea, is supplied with production from the Snøhvit and Albatross gas fields.

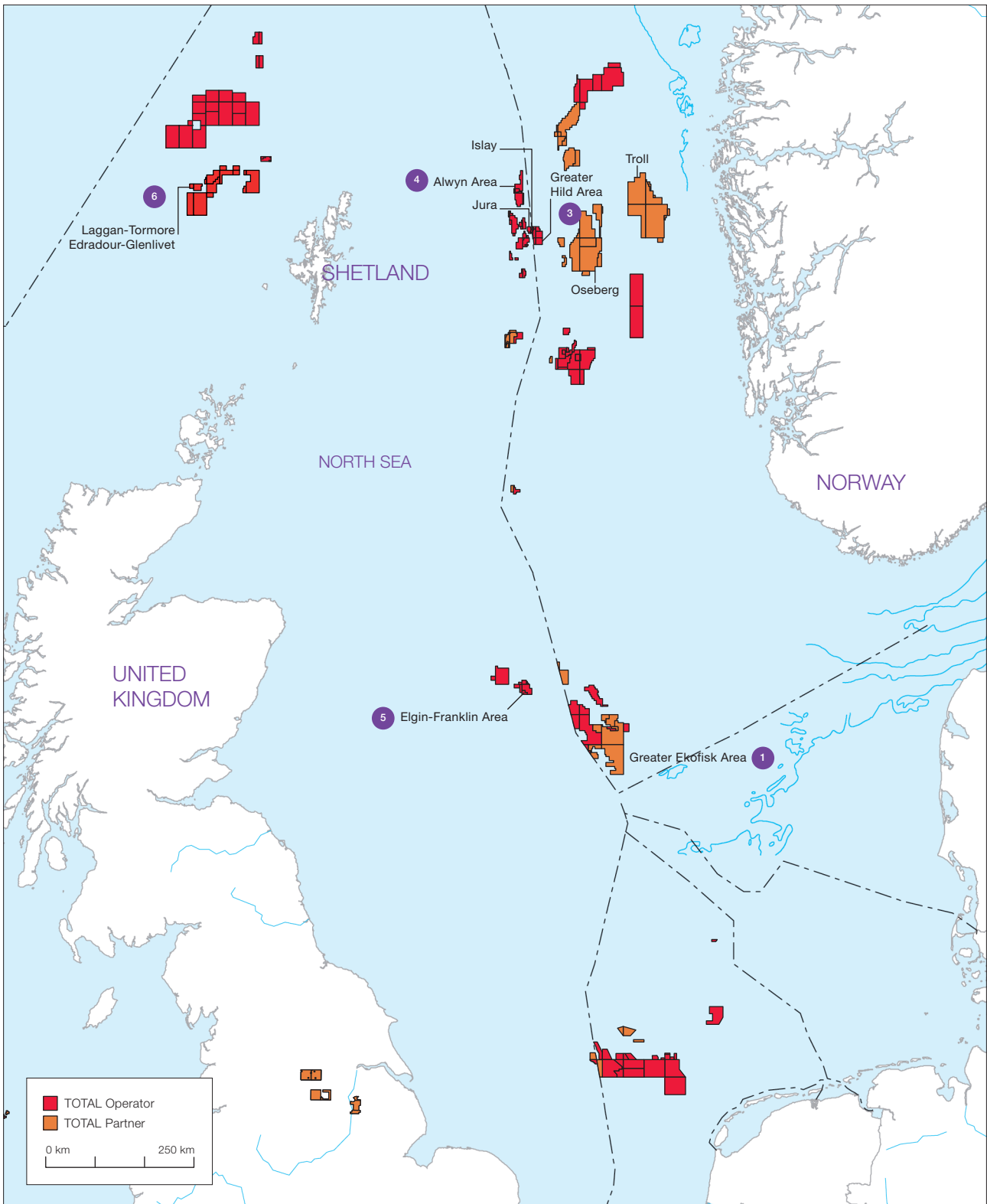
In the Greater Hild area ❸ (map page 64), TOTAL announced in November 2017 the sale of its interests in the Martin Linge field (51%, operator, estimated capacity 80 kboe/d) and the Garantiana discovery (40%).

The Group disposed of a 15% stake in the Gina Krog field in the Sleipner area in December 2016, and the remaining stake (15%) in September 2017.

UNITED KINGDOM

In the United Kingdom, the Group's production was 142 kboe/d in 2017 compared to 158 kboe/d in 2016 and 107 kboe/d in 2015. Approximately 95% of this production comes from operated fields, split on the one hand between the Alwyn area in the Northern North Sea and the Elgin-Franklin area in the Central Graben and, on the other hand, the West of Shetland Laggan Tormore area.

- In the Alwyn area ❹ (map page 64) (100%), production from the Alwyn and Dunbar fields represents 26% and 16% of production, respectively, of this area. The rest of the production comes from satellites linked to these fields;
- In the Central Graben, TOTAL holds stakes in the Elgin, Franklin and West Franklin fields ❺ (map page 64) (46.2%, operator). The Elgin redevelopment project includes the drilling of five wells. Two were drilled in 2016 and a third is underway. The West Franklin Phase II redeployment project came to an end in 2016;



- In the West of Shetland area ⑥, the Laggan and Tormore fields (60%, operator) started production in February 2016 and the Edradour and Glenlivet fields in August 2017. TOTAL also operates the P967 license, which includes the 2016 Tobermory gas

discovery (30%). The total capacity is 90 kboe/d.

In October 2017, TOTAL sold its stakes in two shale gas exploration and production licenses (PEDL 139 and 140, 40%) located in the Gainsborough Trough (East Midlands

region), together with some of its interests in the shale gas licenses from the 14th round. TOTAL retains interests in licenses PEDL 273, 305 and 316 (20%).

KAZAKHSTAN

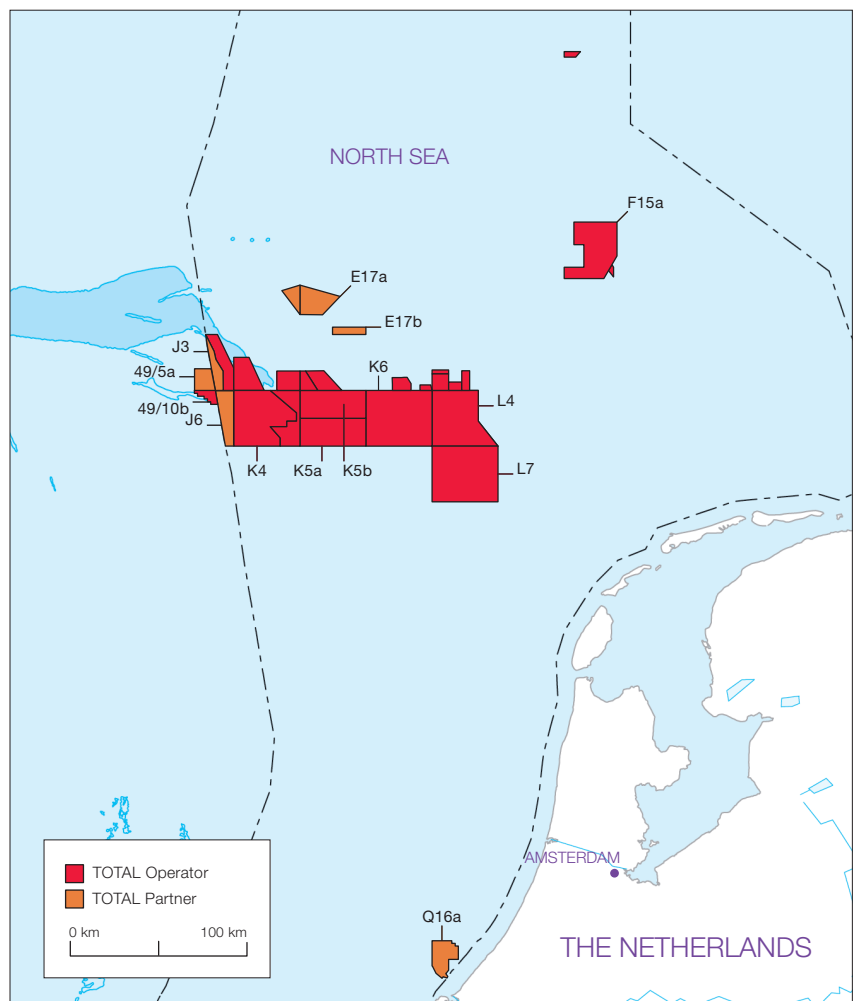
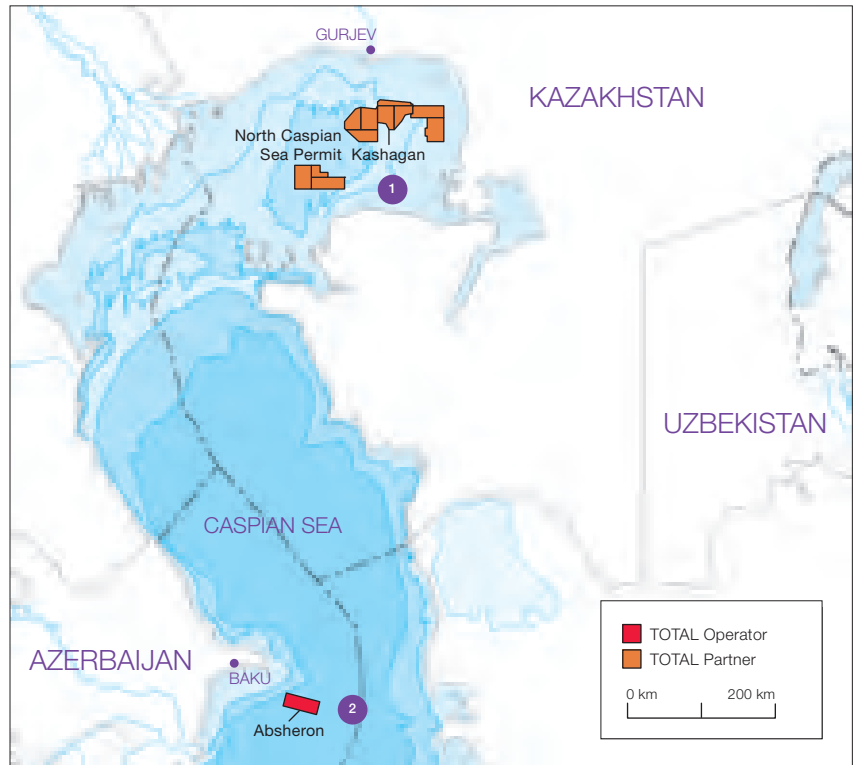
In Kazakhstan, the Group's production was 42 kboe/d in 2017. This comes from the Kashagan field ❶ operated by the North Caspian Operating Company (NCOC) in the North Caspian license (16.81%). The first phase of production of the Kashagan field and the associated processing plant started in October 2016. Commissioning of the facilities is ongoing, including the start-up of raw gas reinjection in August 2017 in order to ramp oil production up to the expected capacity of 370 kb/d. In addition, engineering and design work is underway to increase production capacity by raising raw gas compression and injection capacities.

NETHERLANDS

In the Netherlands, the Group's production was 20 kboe/d in 2017 compared to 25 kboe/d in 2016 and 28 kboe/d in 2015. This decrease was due to natural field decline. In 2017, production on platforms L7 and F15 stopped so that they can be dismantled. TOTAL holds interests in 24 offshore production licenses, including 20 that it operates.

AZERBAIJAN

In Azerbaijan, TOTAL signed an agreement in November 2016 establishing the contractual and commercial conditions for a first phase of production of the Absheron gas and condensate field ❷ (50% following the withdrawal of Engie in June 2017), which is located in the Caspian Sea and was discovered by TOTAL in 2011. The production capacity of this high pressure field is expected to be 35 kboe/d and the gas produced will supply Azerbaijan's domestic market. Drilling operations started in February 2018.



ITALY

In Italy, TOTAL holds stakes in the Tempa Rossa field (50%, operator) located on the Gorgoglione concession ① (Basilicate region), as well as three exploration licenses. The development project is ongoing and production is expected to start in 2018.

FRANCE

In France, the Group's production ended in 2014 with the sale of the Lacq concessions. TOTAL remains the owner of parts of the Lacq industrial site, located in the southwest of France, and is carrying out decommissioning, dismantling and site rehabilitation activities.

BULGARIA

In Bulgaria, where TOTAL has been present since 2012, the Group drilled a deep offshore exploration well in 2016 on the Han Asparuh block (14,220 km²), 100 km offshore in the Black Sea, which revealed the presence of oil in the Polshkov well. The second well under the contract was drilled in 2017.

GREECE

In Greece, TOTAL (50%, operator) and its partners signed a license agreement for offshore Block 2 in the Ionian Sea with the Greek authorities in October 2017. Following the official license award by ratification of the Hellenic Parliament in February 2018, exploration work can commence.

REST OF THE EUROPE AND CENTRAL ASIA AREA

TOTAL also holds interests in an exploration license without activity in Tajikistan.



AFRICA ACREAGE (EXCL. NORTH AFRICA)



In 2017, TOTAL's production in Africa, excl. North Africa was **654** kboe/d

Representing **25%** of the Group's overall production

PRODUCTION

	2017	2016	2015	2014	2013
Liquids production (Kb/d)	502	509	521	490	476
Gas production (Mcf/d)	759	621	581	614	617
Total (Kboe/d)	654	634	639	610	599

MAIN START-UPS

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op.	Country
2017	Mafumeira Sul	Liq/gas	205	10%		Angola
	Moho Nord	Deep off.	100	54%	x	Congo Rep.
2018	Kaombo North	Deep off.	115	30%	x	Angola
	Egina	Deep off.	200	24%	x	Nigeria
2019	Kaombo South	Deep off.	115	30%	x	Angola

TOTAL'S PRODUCING ASSETS AS OF DECEMBER 31, 2017 ⁽¹⁾

	Year of entry into the country	Operated (Group share in %)	Non-operated (Group share in %)
Africa (excluding North Africa)			
Angola	1953	Girassol Dalia, Pazflor, CLOV (Block 17) (40.00%)	Cabinda Block 0 (10.00%) Kuito, BBLT, Tombua-Landana (Block 14) (20.00%) ⁽²⁾ Lianzi (Block 14K) (10.00%) ⁽²⁾ Angola LNG (13.60%)
Gabon	1928	Anguille Marine (100.00%) Anguille Nord Est (100.00%) Baliste (100.00%) Baudroie Marine (100.00%) Baudroie Nord Marine (100.00%) Grand Anguille Marine (100.00%) Lopez Nord (100.00%) Mérou Sardine Sud (50.00%) N'Tchengue (100.00%) Port Gentil Océan (100.00%) Torpille (100.00%) Torpille Nord Est (100.00%)	Barbier (65.28%) Girelle (65.28%) Gonelle (65.28%) Grondin (65.28%) Hylia Marine (37.50%) Mandaros (65.28%) Pageau (65.28%) Rabi Kounga (47.50%)
Nigeria	1962	OML 58 (40.00%) OML 99 Amenam-Kpono (30.40%) OML 100 (40.00%) OML 102 (40.00%) OML 130 (24.00%)	OML 102 – Ekanga (40.00%) Shell Petroleum Development Company (SPDC) 10.00%) OML 118 – Bonga (12.50%) OML 138 (20.00%) Nigeria LNG (15.00%)
The Republic of the Congo	1968	Kombi-Likalala-Libondo (65.00%) Moho Bilondo (53.50%) Moho Nord (53.50%) Nkossa (53.50%) Nsoko (53.50%) Sendji (55.25%) Yanga (55.25%)	Lianzi (26.75%) Loango (42.50%) Zatchi (29.75%)

(1) The Group's interest in the local entity is approximately 100% in all cases except for Total Gabon (58.28%) and Total E&P Congo (85.00%).

(2) Stake in the company Angola Block 14 BV (TOTAL 50.01%).

NIGERIA

In Nigeria, the Group’s production, primarily offshore, was 267 kboe/d in 2017 compared to 243 kboe/d in 2016 and 245 kboe/d in 2015. This recent increase in production is due to the development of Ofon phase 2 (OML102) and improved production from the licenses held by the Shell Petroleum Development Company (SPDC) joint venture following the negative impact of difficult operational security conditions in the Niger delta in 2016.

TOTAL operates five production licenses (OML) on the 34 leases in which the Group has interests (including two exploration licenses).

TOTAL has offshore operations (production was 172 kboe/d in 2017) notably on the following leases:

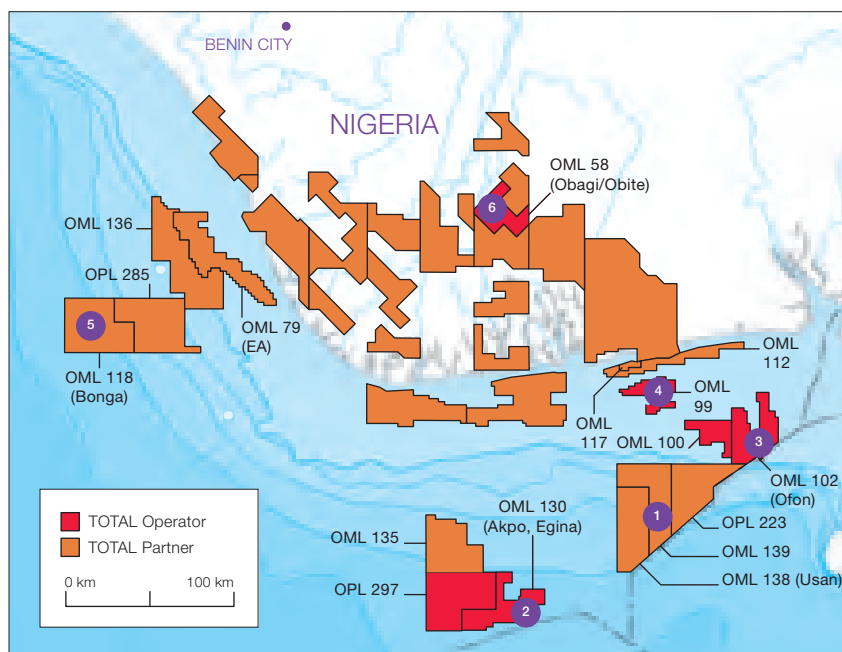
- on OML 139 ❶ (18%), the Owowo-3 exploration well, drilled in 2016, confirmed the discovery of oil made in 2012 and enabled progress in the preparation of the development plan. The discovery is located near OML 138 (20%), where three oil discoveries were made in 2014 and 2015 and where the field Usan is producing;
- on OML 130 ❷ (24%, operator), the development of the Egina field (200 kboe/d capacity) launched in 2013 is underway and production is expected to start in 2018. The Preowei field was assessed in 2017 and should enable the finalization of the studies for a satellite development of Egina;
- on OML 102 ❸ (40%, operator), the drilling of the 24 additional wells (Ofon, phase 2) on the Ofon oil fields is on progress and should be completed in 2018;
- on OML 99 ❹ (40%, operator), studies are ongoing for the development of the Ikike field; and
- on OML 118 ❺ (12.5%), the Bonga field contributed 17 kboe/d to the Group’s production in 2017. Optimization studies of the Bonga South West Aparo project (10% unitized) are ongoing.

TOTAL also has onshore operations (production was 95 kboe/d in 2017), notably:

- on OML 58 ❻ (40%, operator), under its joint venture with Nigerian National Petroleum Corporation (NNPC), a gas production capacity of 550 Mcf/d was reached and delivery of gas to the Nigerian domestic market started in 2016; and
- in relation to the SPDC joint venture (10%), which includes 20 oil mining leases (of which 17 are located onshore),

the 2017 production was 58 kboe/d (of which 55 kboe/d was onshore). The sale process of OML 25 is underway.

TOTAL is also developing LNG activities with a 15% stake in the Nigeria LNG Ltd company, which owns a liquefaction plant with a 22 Mt/year total capacity. Assessments are ongoing for the installation of an additional capacity of approximately 7 Mt/year.

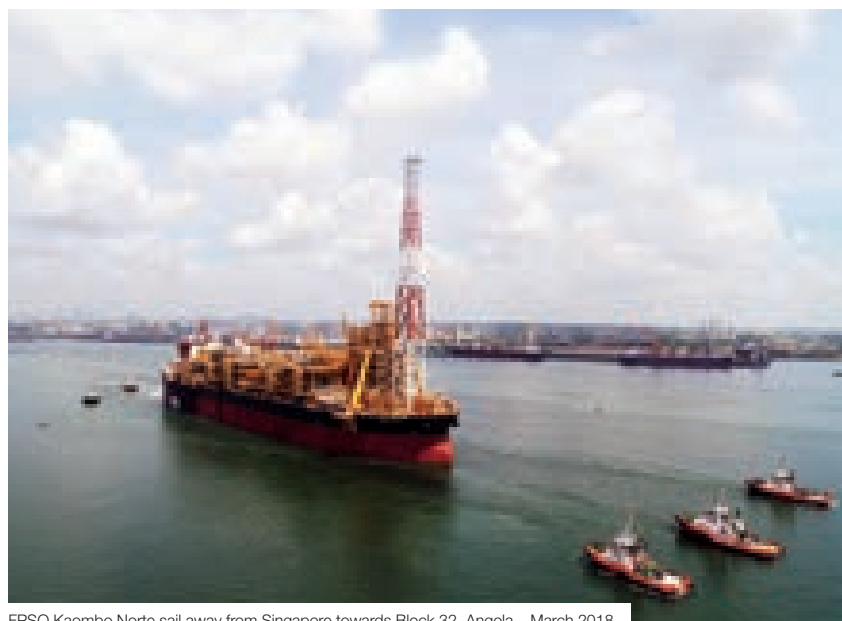
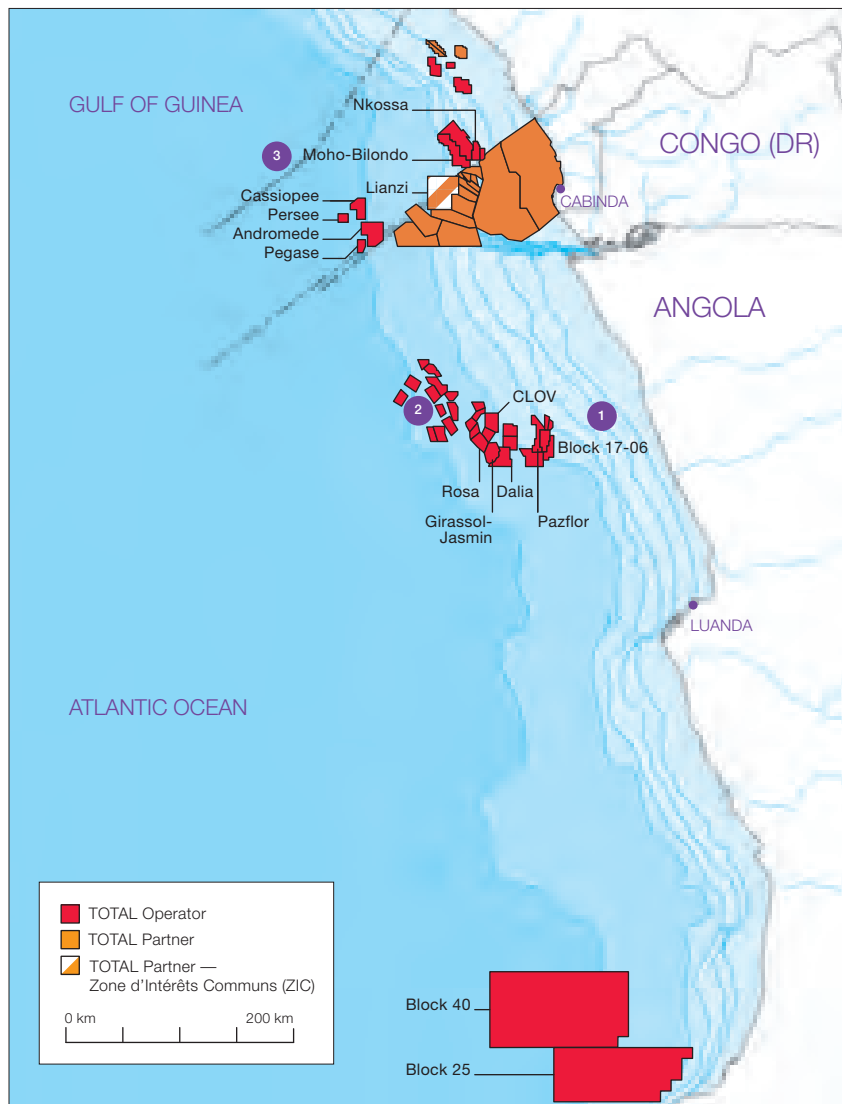


Egina berthed at the SHI-MCI quayside, Lagos, Nigeria

ANGOLA

In Angola, where TOTAL is the leading oil operator in the country⁽¹⁾, the Group's production was 229 kboe/d in 2017 compared to 243 kboe/d in 2016 and 248 kboe/d in 2015. This production comes from Blocks 17, 14 and 0, and Angola LNG.

- Deep offshore Block 17 ① (40%, operator), TOTAL's main asset in Angola, is composed of four major producing hubs: Girassol, Dalia, Pazflor and CLOV. TOTAL continued to invest in brownfield projects in 2017, including in particular Clov Phase 1, two wells infill, which is expected to start production in 2018, as well as Dalia Phase 2A and Girassol M14, which started production in 2017. The Zinia Phase 2 project, a satellite development of Pazflor, is moving forward.
- On the ultra-deep offshore Block 32 ② (30%, operator), the Kaombo project was launched in 2014 to develop the discoveries in the southeast part of the block via two FPSOs with a capacity of 115 kb/d each. In June 2016, a presidential decree was published providing new and favorable tax conditions for the project. The drilling campaign of 59 wells began in 2015. Production of Kaombo Nord is expected to start in 2018. The discoveries in the central and northern parts of the block (outside Kaombo) offer additional potential and are currently being assessed.
- On Block 14 (20%)⁽²⁾, production comes from the Tombua- Landana and Kuito fields as well as the BBLT project, comprising the Benguela, Belize, Lobito and Tomboco fields.
- Block 14K (36.75%) is the offshore unitization area between Angola (Block 14) and the Republic of the Congo (Haute Mer license). The Lianzi field, which is connected to the existing BBLT platform (Block 14), started production in 2015. TOTAL's interest in the unitized zone is held 10% through Angola Block 14 BV and 26.75% through Total E&P Congo.



FPSO Kaombo Norte sail away from Singapore towards Block 32, Angola – March 2018

(1) Company data.

(2) Stake held by the company Angola Block 14 BV (TOTAL 50.01%).

Nigeria
Angola
Republic
of the Congo

Gabon
Uganda
Mauritania
Senegal

Rest of the zone
of Africa

- On Block 0 (10%), the second phase of the Mafumeira field development project started production in March 2017.
- On Block 48 (50%, operator), TOTAL and Sonangol have concluded an agreement in order to jointly explore the block. The first phase of this program is expected to last for two years with the drilling of one exploration well.

TOTAL is also developing its LNG activities through the Angola LNG project (13.6%), which includes a gas liquefaction plant with a total capacity of 5.2 Mt/year near Soyo, supplied by gas associated with production from Blocks 0, 14, 15, 17 and 18. LNG production started in 2013, but various technical incidents required an extended shutdown of the plant. LNG production resumed in May 2016. Following work to increase the reliability of the facilities, the plant has been capable of processing all of the gas supplied since April 2017.

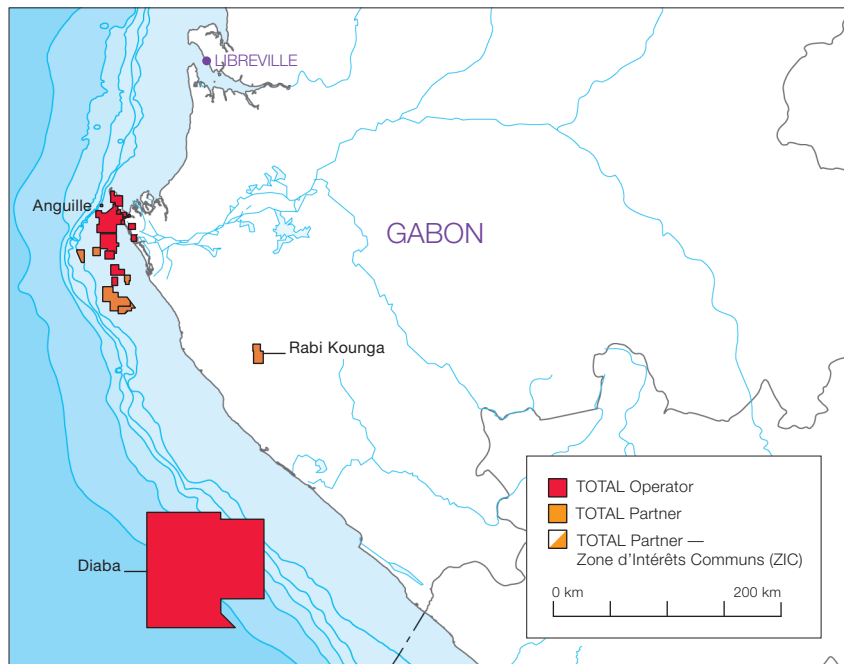
In the Bas-Congo basin, TOTAL is also the operator of exploration Block 17/06 (30%).

In the deep offshore Kwanza basin, TOTAL operates Blocks 25 (35%) and 40 (40%). The operating license on Block 39 (7.5%) expired at the end of December 2016.

REPUBLIC OF THE CONGO

In the Republic of the Congo, the Group's production, through its subsidiary Total E&P Congo⁽¹⁾, was 104 kboe/d in 2017 compared to 90 kboe/d in 2016 and 87 kboe/d in 2015.

- On the offshore field Moho Bilondo (map page 70) (53.5%, operator), the Phase 1b project (capacity of 40 kboe/d) started production in 2015. The Moho Nord project (capacity of 100 kboe/d) started production in March 2017.
- Block 14K (36.75%) corresponds to the offshore unitization area between the Republic of the Congo (Haute Mer license) and Angola (Block 14 located in Angola). The Lianzi field started production in 2015. TOTAL's interests in the unitization area are held 26.75% by Total E&P Congo and 10% by Angola Block 14 BV.
- Total E&P Congo is operator of Djéno (63%), the sole oil terminal in the country.



- At the end of 2016, Total E&P Congo returned its interests in the Tchibouela, Tchendo, Tchibeli and Litanzi fields (65%) to the Republic of the Congo, as the licenses have expired.

GABON

In Gabon, the Group's production was 54 kboe/d in 2017 compared to 58 kboe/d in 2016 and 59 kboe/d in 2015. In October 2017, TOTAL finalized the sale to Perenco of stakes in a number of onshore and offshore fields with production of 13 kboe/d, and transferred operatorship to

Perenco on various mature fields (Grondin and Hylia sectors). The Group's activities in Gabon are now exclusively carried out by Total Gabon⁽²⁾. TOTAL wholly owns and operates the Anguille and Torpille sector offshore fields, the Mandji Island sector onshore fields and the Cap Lopez oil terminal. In 2017, TOTAL increased its stake in the Baudroie-Mérou field from 50% to 100%, in line with its strategy of refocusing on the North offshore area. TOTAL is also the operator of the Diaba deep offshore license (42.5%), an exploration area. Discussions are ongoing with authorities for a renewal of the license in 2018.



FPU Likouf, Moho Nord project (Congo)

(1) Total E&P Congo is owned by TOTAL (85%) and Qatar Petroleum (15%).

(2) Total Gabon is a company under Gabonese law, the shares of which are listed on Euronext Paris and owned by TOTAL (58.28%), the Republic of Gabon (25%) and the public (16.72%).

UGANDA

In Uganda, TOTAL is present in the Lake Albert project a major project for the Group, via a stake in licenses EA-1, EA-1A, EA-2 and EA-3 (Kingfisher). TOTAL is the operator of licenses EA-1 and EA-1A. In January 2017, TOTAL signed an agreement to acquire 21.57% of the 33.33% interest held by Tullow in the licenses. TOTAL will take over operatorship from Tullow of the northern portion of license EA-2, enabling significant efficiency gains and synergies for the development of the northern part of the project (known as Tilenga). China National Offshore Oil Corporation (CNOOC) has exercised its pre-emption right on 50% of the interest acquired. The agreement remains subject to approval by the Ugandan authorities. Following the finalization of the transaction, TOTAL expects to own a 44.1% stake (before NOC back-in) in the Lake Albert project.

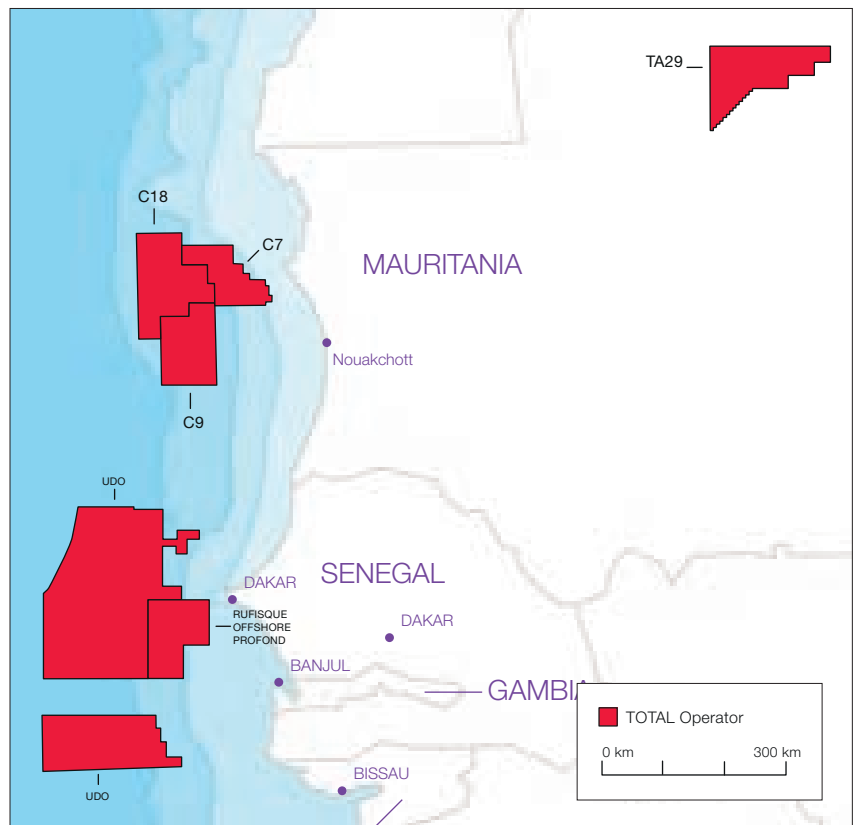
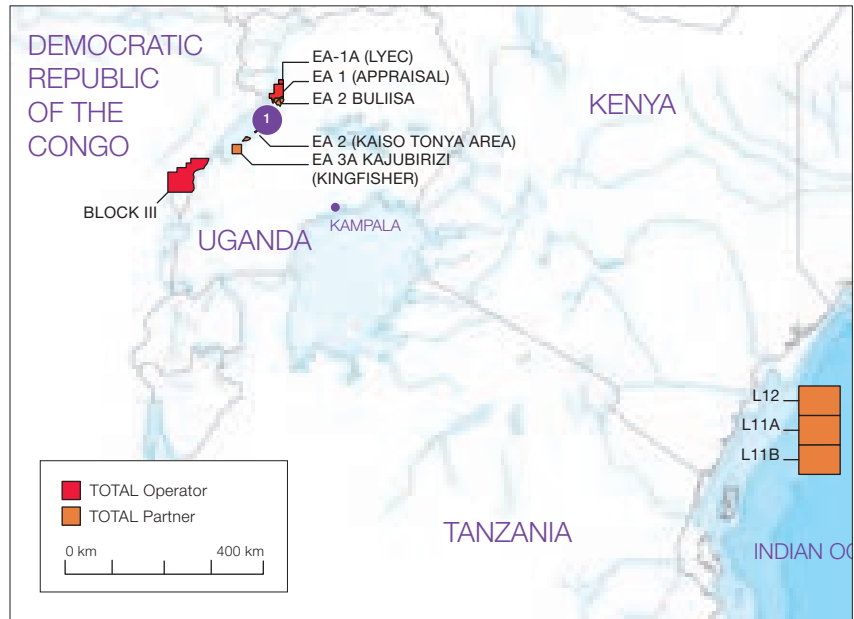
In April 2016, the Government of Uganda decided to export the Lake Albert oil through a pipeline (EACOP) via Tanzania to the port of Tanga on the Indian Ocean. In May 2017, an intergovernmental agreement was signed between Uganda and Tanzania in order to set out the legal and fiscal framework of the pipeline development project. Implementation agreements are being negotiated with each of the two governments. Finalization of the front end engineering and design (FEED) work for the Upstream part of the project and the pipeline is underway.

MAURITANIA

In Mauritania, TOTAL has increased its exploration in the country through the acquisition of two new deep offshore license the Block C7 in May 2017 and the Block C8 in August 2017. On the Block C9 operated by TOTAL since 2012, an exploration well is planned at the end of 2018.

SENEGAL

In Senegal, TOTAL signed two agreements to explore the country's deep offshore potential in May 2017 through the acquisition of the deep offshore block Rufisque and a research contract in ultra deep offshore.



REST OF THE ZONE OF AFRICA

TOTAL also holds interests in exploration licenses in South Africa, Côte d'Ivoire, Kenya, Mozambique, Namibia and the Democratic Republic of the Congo.

MIDDLE EAST AND NORTH AFRICA ACREAGE

In 2017, TOTAL's production in Middle East and North Africa was **559** kboe/d

Representing **22%** of the Group's overall production

PRODUCTION

	2017	2016	2015	2014	2013
Liquids production (Kb/d)	419	373	372	224	379
Gas production (Mcf/d)	771	795	874	1,163	1,237
Total (Kboe/d)	559	517	531	438	607

MAIN START-UPS

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op. Country
2017	Al-Shaheen	Liq.	300	30%	x Qatar
2018	Timimoun	Tight gas	30	37.75%	Algeria
	Halfaya 3	Liq.	200	22.50%	Iraq

TOTAL'S PRODUCING ASSETS AS OF DECEMBER 31, 2017⁽¹⁾

	Year of entry into the country	Operated (Group share in %)	Non-operated (Group share in %)
Middle East and North Africa			
Algeria	1952		Tin Fouye Tabankort (35.00%)
U.A.E.	1939	Abu Al Bu Khoosh (75.00%)	ADNOC Onshore (10.00%) ADNOC Offshore (13.33%) ⁽²⁾ ADNOC Gas Processing (15%) ADNOC LNG (5%)
Iraq	1920		Halfaya (22.5%) ⁽³⁾
Libya	1959		Zones 15, 16 & 32 (75.00%) ⁽⁴⁾ Zone 129 & 130 (30.00%) ⁽⁴⁾ Zone 130 & 131 (24.00%) ⁽⁴⁾
Oman	1937		Various onshore fields (Block 6) (4.00%) ⁽⁵⁾ Mukhaizna field (Block 53) (2.00%) ⁽⁶⁾
Qatar	1936	Al Khalij (40.00%)	North Field-Block NF Dolphin (24.50%) North Field-Qatargas 1 Downstream (10.00%) North Field-Qatargas 1 Upstream (20.00%) North Field-Qatargas 2 Train 5 (16.70%) Al Shaheen (30.00%)
Yemen	1987		Various fields onshore (Block 5) (15.00%)

(1) The Group's interest in the local entity is approximately 100% in all cases except certain entities in Abu Dhabi and Oman (see notes (2) through (6) below).

(2) Via Abu Dhabi Marine Areas Limited (equity affiliate), TOTAL holds a 13.33% stake in the Abu Dhabi Marine Areas (ADNOC Offshore) concession operated by Abu Dhabi Company for Offshore Petroleum Operations Limited.

(3) TOTAL's interest in the joint venture.

(4) TOTAL's stake in the foreign consortium.

(5) TOTAL's indirect interest (4.00%) in the concession, via its 10.00% interest in Private Oil Holdings Oman Ltd. TOTAL also has a direct interest (5.54%) in the Oman LNG facility (trains 1 and 2), and an indirect participation (2.04%) through OLNGL in Qalhat LNG (train 3).

(6) TOTAL's direct interest in Block 53.

UNITED ARAB EMIRATES

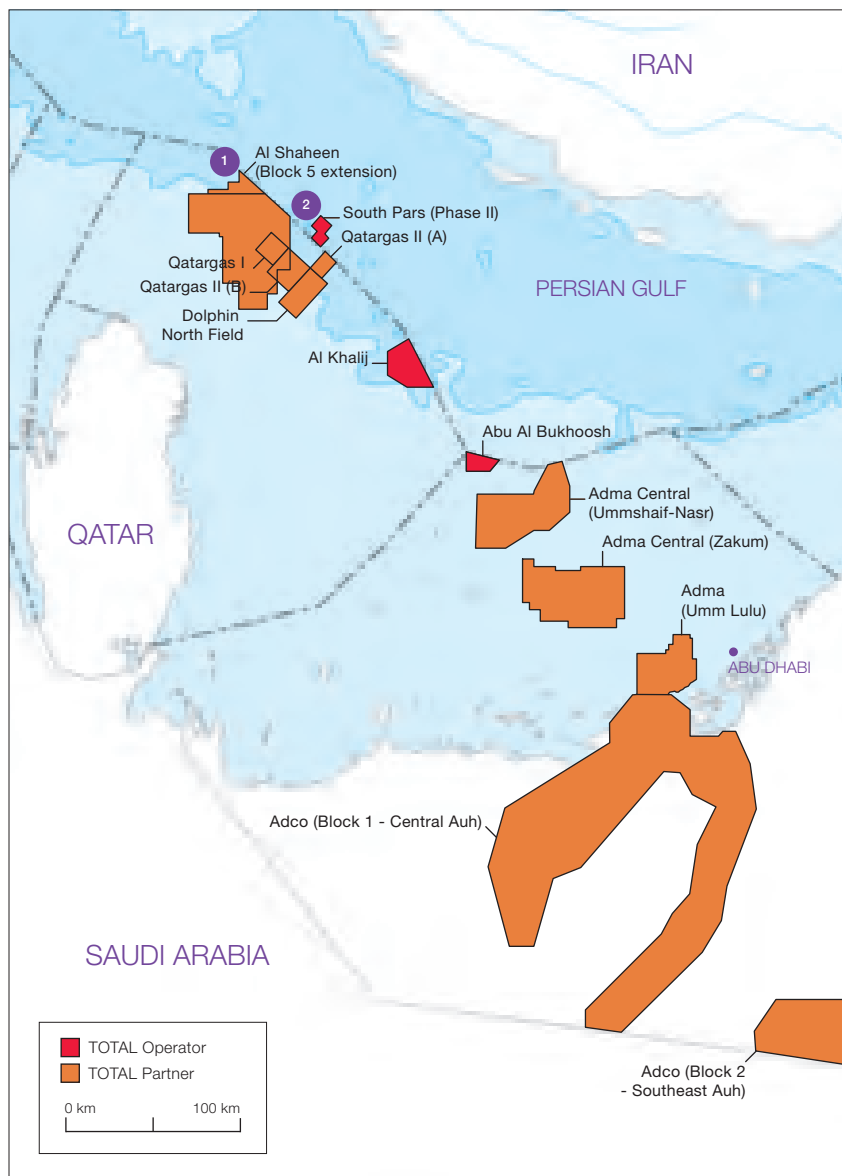
In the United Arab Emirates, the Group's production was 290 kboe/d in 2017 compared to 291 kboe/d in 2016 and 287 kboe/d in 2015. The Group holds, since January 1, 2015, a 10% stake in the Abu Dhabi Company for Onshore Petroleum Operations Ltd. (ADCO, renamed ADNOC Onshore in 2017) concession for a period of 40 years, which follows a previous 75-year onshore concession. This concession covers the 15 main onshore fields of Abu Dhabi and represents more than half of the Emirate's production. TOTAL also holds a 15% stake in Abu Dhabi Gas Industries (GASCO, renamed ADNOC Gas Processing in 2017), which produces NGL and condensates from the associated gas produced by ADNOC Onshore. In addition, TOTAL holds 5% of the Abu Dhabi Gas Liquefaction Company (ADGAS, renamed ADNOC LNG in 2017), which processes the associated gas produced by ADNOC Offshore in order to produce LNG, NGL and condensates, and 5% of National Gas Shipping Company (NGSCO), which owns eight LNG tankers and exports the LNG produced by ADNOC LNG.

In March 2018, following the expiration of the Abu Dhabi Marine Areas Ltd (ADMA, renamed ADNOC Offshore in 2017) concession which operated two of the main offshore fields in Abu Dhabi (Umm Shaif and Lower Zakum) and in which the Group held a 13.3% interest, TOTAL signed agreements granting it stakes in two new 40-year offshore concessions on Umm Shaif and Nasr (20%) and Lower Zakum (5%). In addition, Total extended its concession in Abu Al Bukhoosh field which it operates, for three more years, with an increased stake from 75% to 100%.

TOTAL holds a 24.5% stake in Dolphin Energy Ltd. in partnership with Mubadala, a company owned by the government of Abu Dhabi, that markets to the United Arab Emirates gas coming from Qatar. The operations of Dolphin Energy were not impacted by the evolution of the diplomatic relations between the United Arab Emirates and Qatar.

QATAR

In Qatar, the Group's production was 170 kboe/d in 2017 compared to 134 kboe/d in 2016 and 2015.



In June 2016, TOTAL signed an agreement granting it a 30% stake in the Al-Shaheen offshore oil field concession ❶ for a period of 25 years beginning in July 2017. The Al-Shaheen field has been producing since 1994 and lies offshore 80 km north of Ras Laffan. Production, which represents approximately half of Qatar's oil production, is provided by 30 platforms and 300 wells. Since July 2017, the Al-Shaheen field has been operated by a new operating company, North Oil Company, held by TOTAL (30%) and Qatar Petroleum (70%).

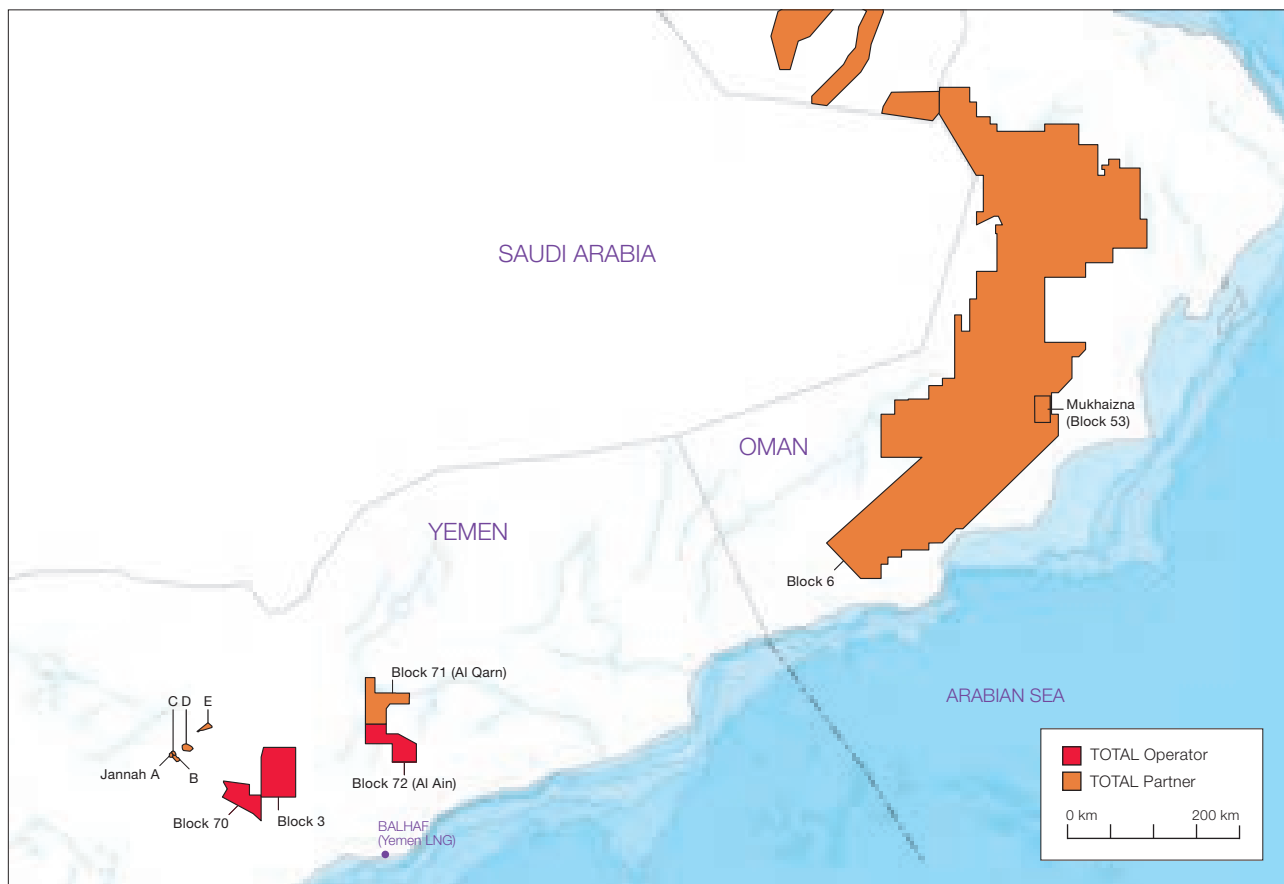
TOTAL also operates the Al Khalij field (40%, operator).

In addition, the Group participates in the production, processing and exporting of gas from the North Field through its stakes

in the Qatargas 1 and Qatargas 2 LNG plants and in Dolphin Energy for the marketing of gas from the Dolphin Block to the United Arab Emirates and Oman:

- Qatargas 1: TOTAL holds a 20% stake in the North Field-Qatargas 1 Upstream Block, supplying the three LNG trains (total capacity of 10 Mt/y) of Qatargas 1 (10%); and
- Qatargas 2: the Group holds a 16.7% stake in train 5, which has an LNG production capacity of 8 Mt/y.

TOTAL offtakes part of the LNG produced under the 2006 contracts that provide for the purchase of 5.2 Mt/y of LNG by the Group.



Al Shaheen (Qatar)

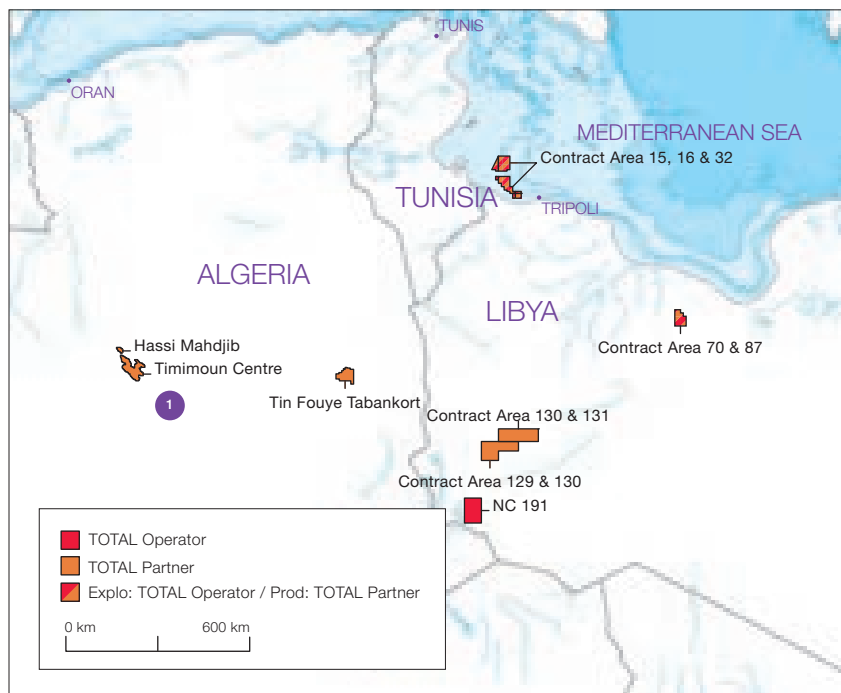
OMAN

In Oman, the Group's production was 37 kboe/d in 2017 compared to 37 kboe/d in 2016 and 36 kboe/d in 2015. TOTAL participates in the production of oil principally in Block 6 (4%)⁽¹⁾, but also in Block 53 (2%). The Group also produces LNG through its investments in the Oman LNG (5.54%)/Qalhat LNG (2.04%)⁽²⁾ liquefaction complex, with an overall capacity of 10.5 Mt/y.

(1) TOTAL holds an indirect 4% stake in Petroleum Development Oman LLC, operator of Block 6, via its 10% stake in Private Oil Holdings Oman Ltd.
(2) TOTAL's indirect stake via Oman LNG's stake in Qalhat LNG.

LIBYA

In Libya, the Group's production was 31 kboe/d in 2017 compared to 14 kboe/d in 2016 and 2015. This production comes from blocks located on offshore areas 15, 16 and 32 (Al Jurf, 75%⁽¹⁾), which have not been affected by security issues, and also from the El Sharara fields in onshore area 129 and 130 (30%⁽¹⁾), where production restarted in 2016, and onshore area 130 and 131 (24%⁽¹⁾), restarted in May 2017. Production as well as exploration activities have been stopped on Mabruk, onshore areas 70 and 87 (75%⁽¹⁾) since the end of 2014. In March 2018, TOTAL acquired Marathon Oil Libya Limited, which holds a 16,33% stake in the Waha Concessions in Libya. This acquisition will give Total Access to production and an exploration potential across the area covered by the concessions in the Sirte Basin.



IRAQ

In Iraq, the Group's production was 16 kboe/d in 2017 compared to 18 kboe/d in 2016 and 2015. TOTAL holds a 22.5% stake in the risked service contract for the Halfaya field, located in Missan province. Following development studies in 2016, the decision to develop phase 3 of the project to increase production to 400 kb/d was taken and the contracts were awarded in 2017.

ALGERIA

In Algeria, TOTAL's production was 15 kboe/d in 2017 compared to 23 kboe/d in 2016 and 25 kboe/d in 2015. All of the Group's production in Algeria comes from the Tin Fouyé Tabankort (TFT) field (35%).

In addition, the development of the Timimoun gas field ① (37.75%) continued in 2017 with activities related to the construction of the plant and drilling, and the production from the gas field started in March 2018. Pursuant to the Global Agreement (Accord Global) signed in April 2017, a new concession contract (which substitutes the previous PSC contract) and a gas agreement for Timimoun were signed in December 2017.

YEMEN

In Yemen, the Group had no production in 2017 and 2016 compared to 17 kboe/d in 2015. Due to the security conditions in the vicinity of Balhaf, Yemen LNG, in which the Group holds a stake of 39.62%, stopped its commercial production and export of LNG in April 2015, when Yemen LNG declared force majeure to its various stakeholders. The plant is in a preservation mode.

TOTAL is a partner in Block 5 (Marib basin, Jannah license, 15%) and holds various stakes in four onshore exploration licenses.

IRAN

In Iran, TOTAL signed the contract relating to the development and production of phase 11 (SP11) of the giant South Pars gas field ② (map page 74) (expected production capacity of 2 Bcf/d, i.e., 400 kboe/d including condensates) with the National Iranian Oil Company (NIOC) in July 2017. The produced gas will supply the Iranian domestic market. This 20-year risked service contract is the first of the new variety of contracts referred to as the Iranian Petroleum Contract (IPC). TOTAL is the operator and has a 50.1% interest

alongside the Chinese state-owned company CNPC (30%) and Petropars (19.9%), a wholly-owned subsidiary of NIOC.

SYRIA

In Syria, TOTAL has had no production and no activity since December 2011. The Group has a 100% stake in the Deir Ez Zor license, which was operated by the joint venture company DEZPC, in which TOTAL and the state-owned company SPC each have a 50% share. Additionally, TOTAL is holder of the Tabiyeh contract which came into effect in 2009.

LEBANON

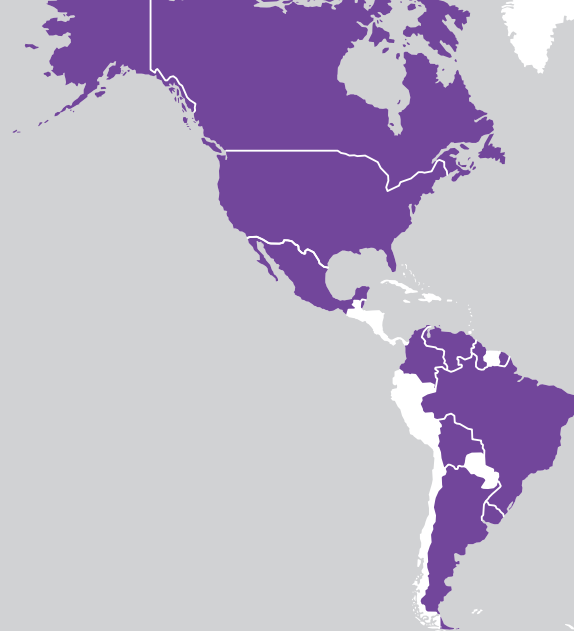
In Lebanon, TOTAL entered two exploration blocks 4 and 9 (40%, operator) located offshore Lebanon, in the eastern part of Mediterranean Sea in February 2018.

REST OF THE ZONE OF THE MIDDLE EAST AND NORTH AFRICA

TOTAL also holds interests in exploration licenses in Cyprus and Egypt.

(1) TOTAL's stake in the foreign consortium.

AMERICAS ACREAGE



In 2017, TOTAL's production in Americas was **348** kboe/d

Representing **14%** of the Group's overall production

PRODUCTION

	2017	2016	2015	2014	2013
Liquids production (Kb/d)	132	109	95	89	82
Gas production (Mcf/d)	1,212	944	896	884	883
Total (Kboe/d)	348	279	255	247	239

MAIN START-UPS

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op. Country
2017	Libra Pioneiro	Deep off.	50	20%	Brazil
2018	Fort Hills	Oil Sands	180	26.05%	Canada
	Vaca Muerta	Shale gas	100	41%	x Argentina
	lara 1	Deep off.	150	22.5%	Brazil
2019	lara 2	Deep off.	150	22.5%	Brazil

TOTAL'S PRODUCING ASSETS AS OF DECEMBER 31, 2017 ⁽¹⁾

	Year of entry into the country	Operated (Group share in %)	Non-operated (Group share in %)
Americas			
Argentina	1978	Aguada Pichana Este (27.27%) Aguada San Roque (24.71%) Aries (37.50%) Cañadon Alfa Complex (37.50%) Carina (37.50%) Hidra (37.50%) Kaus (37.50%) La Escalonada (45.00%) Rincón la Geniza (45.00%) Vega Pleyade (37.50%)	Rincón de Aranda (45.00%) Sierra Chata (2.51%)
Bolivia	1995	Incahuasi (50.00%)	San Alberto (15.00%) San Antonio (15.00%) Itaú (41.00%)
Brazil	1999		Libra (20.00%)
Canada	1999		Surmont (50.00%)
Colombia	2017		Niscota (50.00%)
United States	1957	Several assets in the Barnett Shale area (100.00%)	Several assets in the Utica Shale area (25.00%) ⁽²⁾ Chinook (33.33%) Tahiti (17.00%)
Venezuela	1980		PetroCedeño (30.32%) Yucal Placer (69.50%)

(1) The Group's interest in the local entity is approximately 100%.

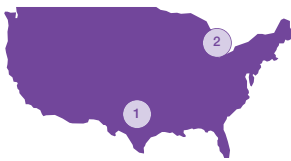
(2) TOTAL's interest in the joint venture with Chesapeake.

AMERICAS ACREAGE

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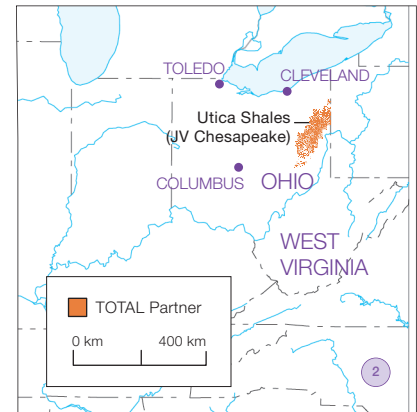
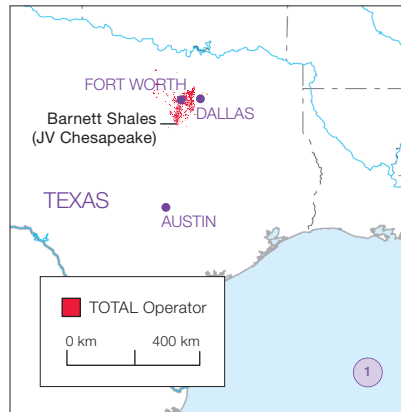
UNITED STATES

In the United States, the Group's production was 123 kboe/d in 2017 compared to 86 kboe/d in 2016 and 89 kboe/d in 2015.

Following the acquisition by TOTAL from Chesapeake in late 2016 of its 75% stake in a joint venture in which the Group had already held a 25% interest since 2009, the year 2017 was TOTAL's first full year of operating the Barnett shale gas assets ❶. As a result of the work carried out since the 2nd quarter of 2017, the decline that started in 2013 has been stopped and operated production has started to stabilize at around 600 Mcf/d.

TOTAL also has a 25% stake in a joint venture operated by Chesapeake in the Utica basin ❷ (on an acreage mainly located in Ohio) that produces shale gas. TOTAL was not involved in the drilling of any wells in 2017 and 2016, compared to eight in 2015.

In the Gulf of Mexico, TOTAL holds interests in the deep offshore fields Tahiti (17%) and Chinook (33.33%). On Tahiti, the commissioning of several new in-fill wells drilled since 2015 has enabled the field to



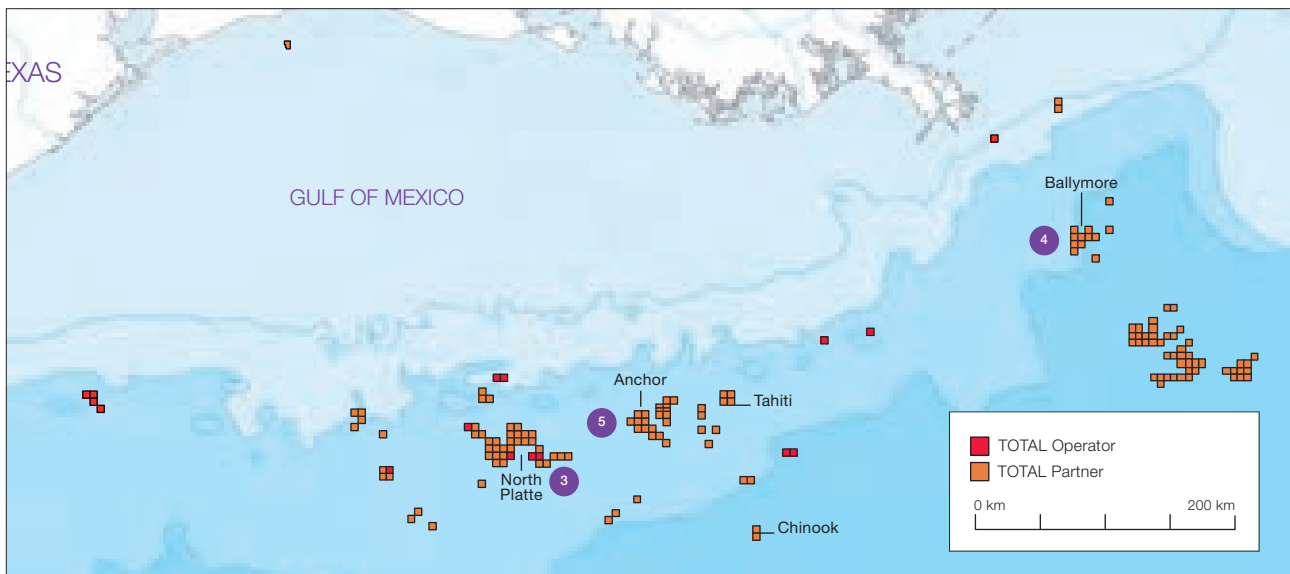
return to its highest historical levels, in excess of 100 kboe/d. The Tahiti Vertical Expansion (TVEX) project launched in 2016 in order to extend the production level of the field is expected to start production in the second half of 2018. The work continued in 2017, notably with the drilling of three of the four productive wells.

In exploration in the Gulf of Mexico:

- TOTAL (40%) and its partner Cobalt (60%, operator) continued their work to assess the commerciality of the North Platte ❸ discovery. In May 2017, TOTAL ended its alliance for joint deepwater exploration with Cobalt, formed in 2009;
- the Group acquired new mining rights on blocks awarded during the annual auctions in March and August 2017; and

- an agreement signed in September 2017 covering 16 blocks allows for joint drilling on 7 exploration prospects operated by Chevron. TOTAL will have stakes of between 25% and 40% in these wells. Under this agreement, TOTAL announced in January 2018 a major oil discovery in the Ballymore prospect ❹ (40%) located deep offshore, on the Norphlet thematic. A sidetrack well is ongoing to confirm the upside potential.

In January 2018, TOTAL announced the signature of an agreement with Samson in December 2017 in order to acquire Samson Offshore, LLC, which holds a 12.5% interest in four blocks covering the Anchor discovery ❺. The transaction also includes the acquisition of a 12.5% interest in the nearby exploration block Green Canyon 761, where TOTAL already holds a 25% interest.



ARGENTINA

In Argentina, TOTAL operated approximately 30% ⁽¹⁾ of the country's gas production in 2017. The Group's production was 76 kboe/d in 2017 compared to 78 kboe/d in 2016 and 72 kboe/d in 2015:

- In Tierra del Fuego, on the CMA-1 concession, TOTAL operates the Ara and Cañadon Alfa Complex onshore fields and the Hidra, Carina and Aries offshore fields (37.5%). In February 2016, TOTAL started production on the Vega Pleyade offshore gas and condensates field ❶ (37.5%, operator), which has a production capacity of 350 Mcf/d. TOTAL also expects to launch the Fenix project (37.5%, operator) before the end of 2018.
- In the Neuquén onshore basin, the Group holds interests in 10 licenses and operates 6 of them, including Aguada Pichana and San Roque, where production has already started. Three shale gas and oil pilot projects were launched: the first on the Aguada Pichana Block (27.27%, operator), where production started mid-2015; the second on the Rincón la Ceniza Block, located on the gas and condensate portion of Vaca Muerta (45%, operator), where production started in July 2016; and the third on the Aguada San Roque Block (24.71%, operator), which was launched in August 2017.

Following the good results of the Aguada Pichana pilot project and a reduction in drilling costs, the first phase of development of the giant Vaca Muerta shale play ❷ was launched in July 2017 in the eastern part of the block. Under this project, all of the Aguada Pichana partners, Total Austral S.A. (27.27%, operator), YPF S.A. (27.27%), Wintershall Energia S.A. (27.27%) and Panamerican Energy LLC (18.18%), signed an agreement that splits the block into two parts. This agreement will permit TOTAL to increase its participation to 41% in the non-conventional part of the Aguada Pichana Este project.

The initial results of the pilot development on the Rincón la Ceniza Block are encouraging at this stage. The delineation well drilled in 2016 on the La Escalonada Block in order to test the oil portion of the formation has also demonstrated good productivity.



Vaca Muerta (Argentina)

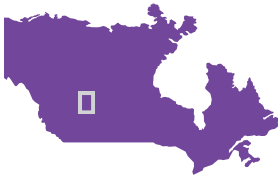
(1) Source: Department of Federal Planning, Public Investment and Services, Energy Secretariat.

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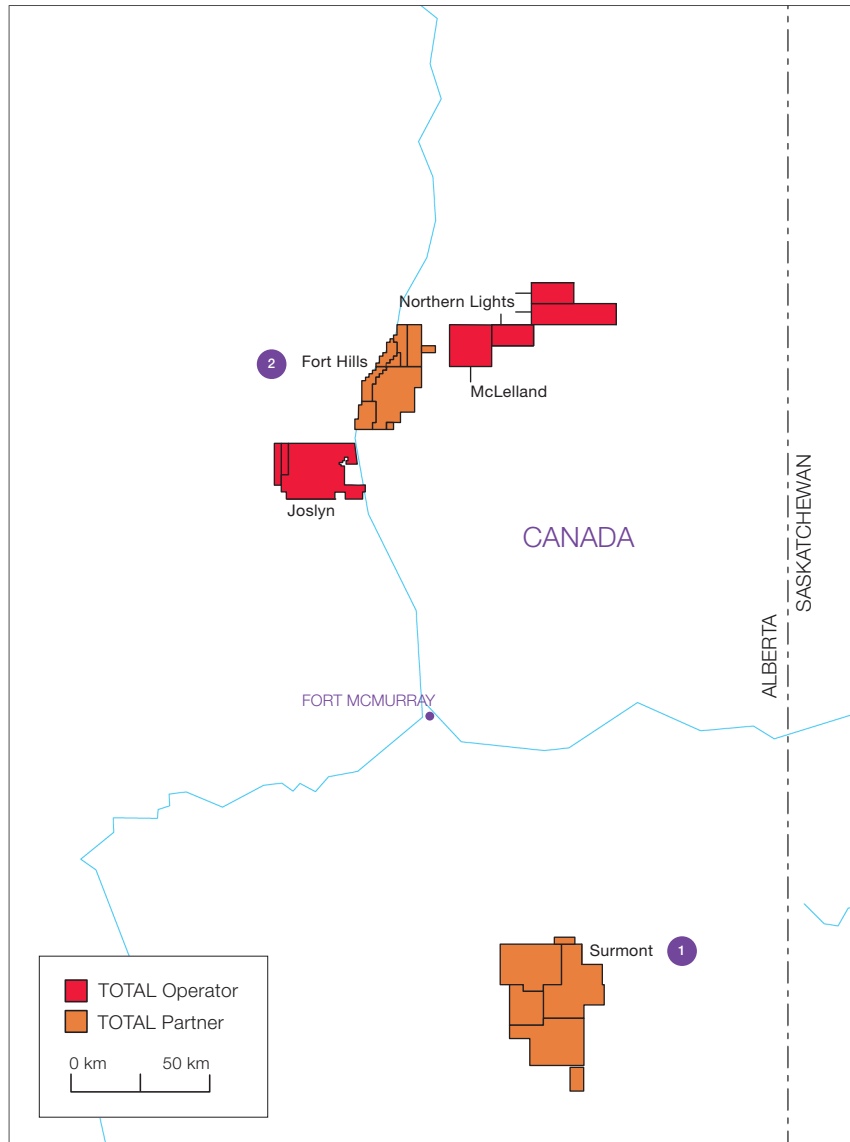


CANADA

In Canada, the Group's production increased to 59 kboe/d in 2017 compared to 34 kboe/d in 2016 and 14 kboe/d in 2015. This comes from the ramp-up of Surmont ① (50%), a project developed by SAGD⁽¹⁾ and operated by ConocoPhillips. The second phase was commissioned in 2015 and Surmont's total production reached approximately 135 kb/d during 2017.

Bitumen production from the first train of the Fort Hills oil sands mining project ② started in January 2018. As a result of a full comparative analysis of its global asset portfolio in the context of lower oil prices, the Group decided in 2015 to decrease its exposure to Canadian oil sands and reduce its stake in Fort Hills from 39.2% to 29.2%. A dispute over the funding of the cost overrun of the project, of which the operator notified the partners in January 2017, was resolved with the sale of an additional 3.15% by TOTAL to Suncor and Teck. A further adjustment will be performed after the final project cost is known. The book value of TOTAL's interest in Fort Hills was adjusted in 2017 to take into account the reduction in the expected value of the project following the cost increase.

On the Joslyn (38.25%, operator) and Northern Lights (50% operator) licenses, the projects were suspended in 2014 and work remains strictly limited to legal and contractual obligations and maintaining safety.



Fort Hills (Canada)

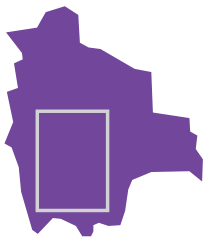
(1) Steam Assisted Gravity Drainage: production by injection of recycled water vapor.

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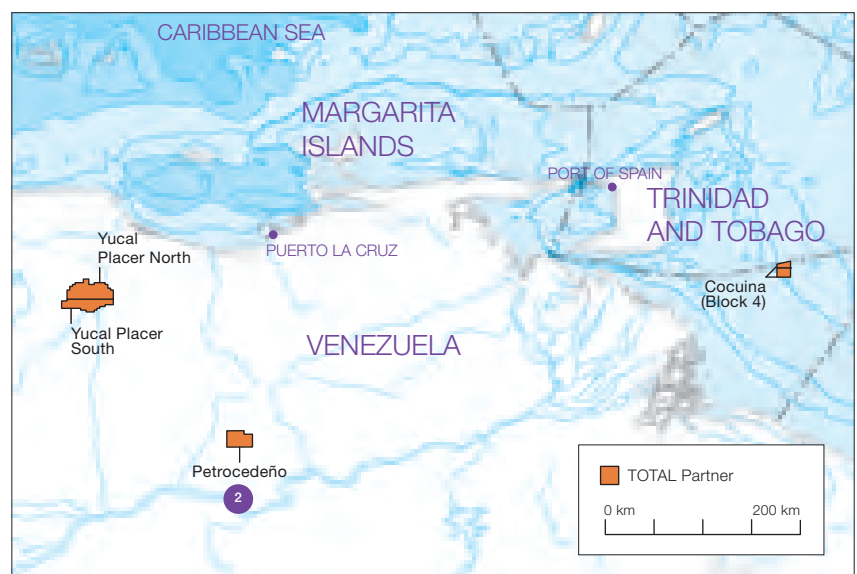
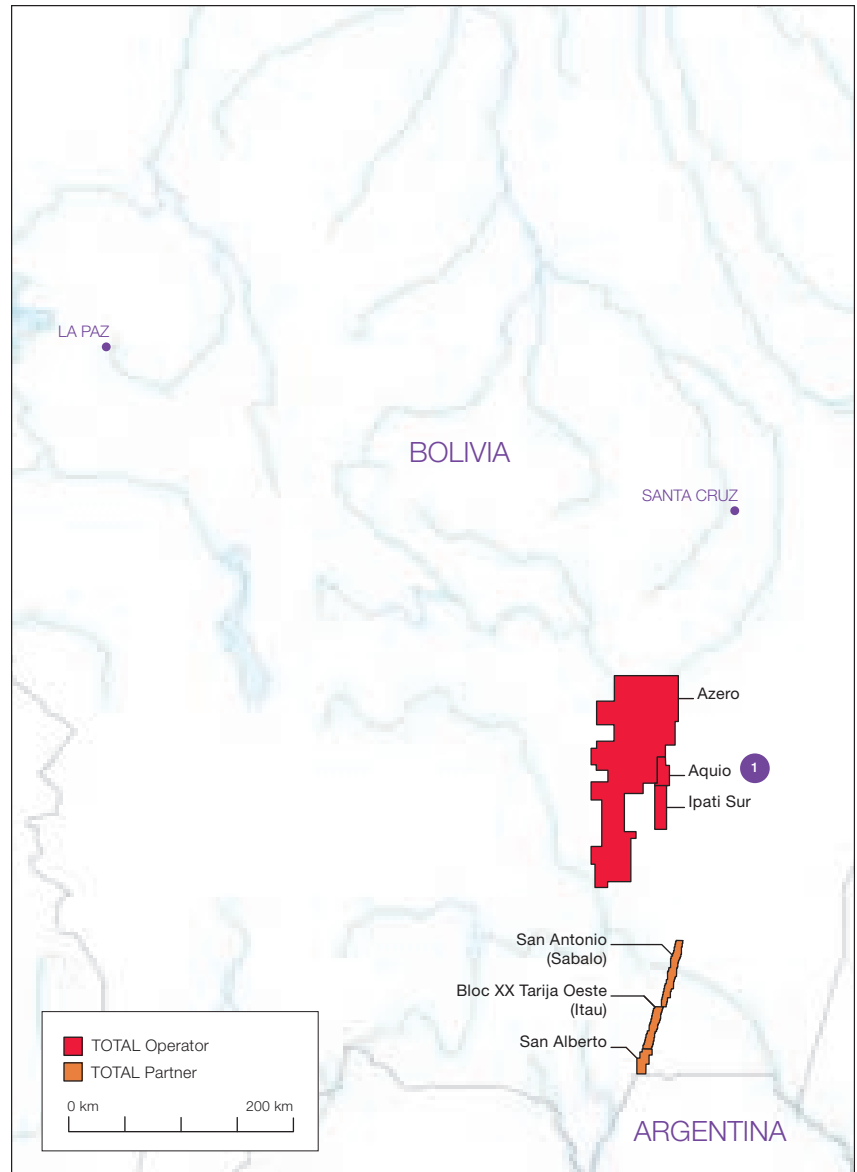
BOLIVIA

In Bolivia, the Group's production, mainly gas, was 46 kboe/d in 2017 compared to 34 kboe/d in 2016 and 28 kboe/d in 2015. TOTAL is active on six licenses, five of which have producing fields: San Alberto (15%), San Antonio (15%), Block XX Tarija Oeste (41%), and Aquio and Ipati (50%, operator), where the Incahuasi gas field 1 started production in August 2016. On the Azero exploration license (50%), which covers an area of more than 7,800 km² in the Andean foothills, a geophysical data acquisition campaign was started at the end of 2016. The drilling of a well is expected to follow in 2018/2019. The Rio Hondo exploration license was relinquished in June 2017.

VENEZUELA

In Venezuela, the Group's production was 44 kboe/d in 2017 compared to 47 kboe/d in 2016 and 52 kboe/d in 2015. It comes from the Group's interests in PetroCedeño (30.32%) and Yucal Placer (69.5%). Development of the extra heavy oil field of PetroCedeño 2 continues (49 wells were drilled in 2017 compared to 39 in 2016 and 47 in 2015), as well as the debottlenecking project for the water separation and treatment facilities.

The sale of the 49% stake in offshore exploration Block 4 of Plataforma Deltana is awaiting approval from the authorities.



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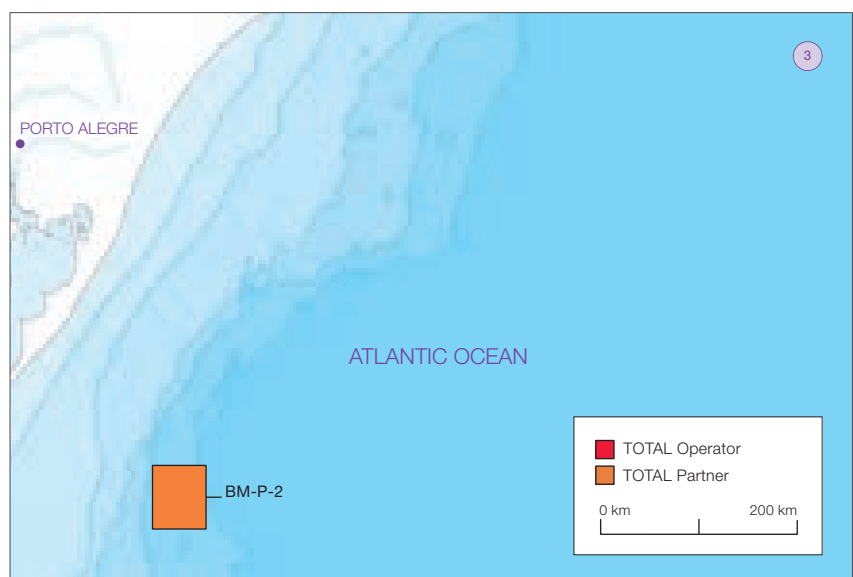
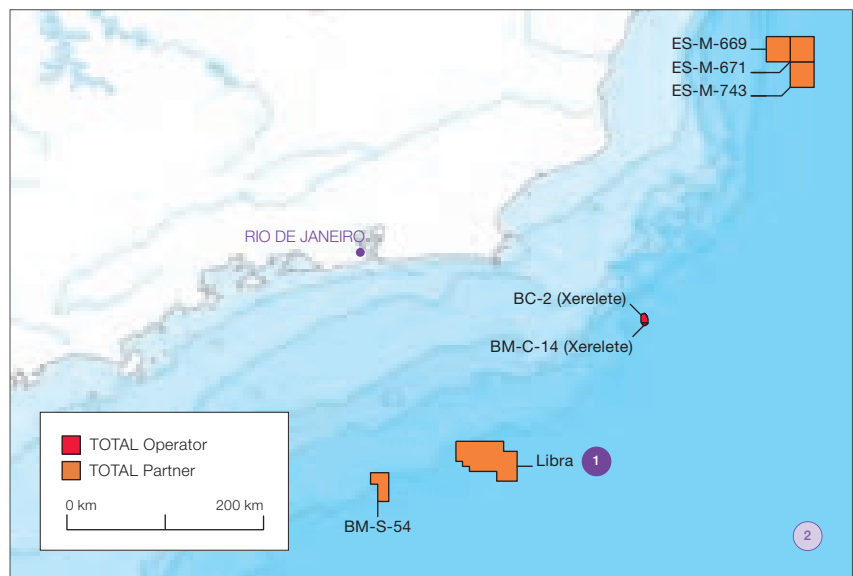
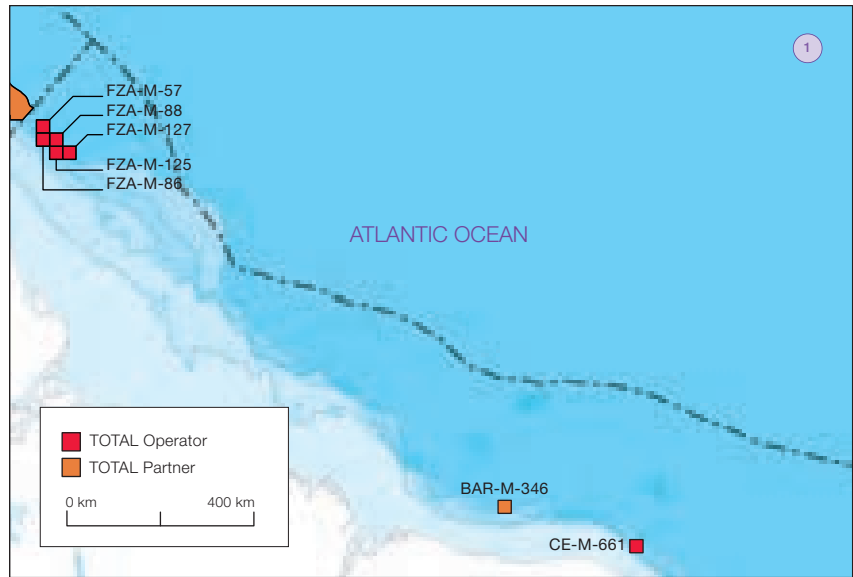


BRAZIL

In Brazil, TOTAL acquired in 2013 a 20% stake in the Libra field ❶, located in the Santos field in the ultra-deep offshore (2,000 m), approximately 170 km off the coast of Rio de Janeiro over an area of 1,550 km². At year-end 2017, 12 wells had been drilled and the production started in November 2017 with the FPSO Pioneiro de Libra (50 kb/d capacity) designed to carry out the long-term production tests necessary for optimizing future development phases. The first development phase (17 wells connected to an FPSO with a capacity of 150 kb/d) also started in December 2017.

In addition, the Group holds 17 exploration licenses located in the Foz do Amazonas, Barreirinhas, Ceará, Espírito Santo and Pelotas basins.

In February 2017, TOTAL and Petrobras signed definitive contracts in relation to a package of Upstream and Downstream gas and electricity assets in Brazil and other international opportunities contemplated by their strategic alliance agreed in December 2016. As part of this strategic alliance, following the granting of the necessary authorization in January 2018, TOTAL acquired a 22.5% interest in the concession lara, located in Block BM-S-11A, which is currently under development, as well as a 35% interest and the operatorship in the Lapa field concession area, located in Block BM-S-9A. The Lapa field entered into production in December 2016. Technical cooperation between the two companies will be reinforced, in particular by the joint assessment of the exploration potential of promising areas in Brazil and by the development of new technologies, in particular in deep offshore.



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MEXICO

In Mexico, TOTAL was awarded exploration licenses in December 2016 on three blocks in offshore Mexico, following the country's first competitive deep water bid round resulting from the reform of the energy sector. Located in the Perdido basin, Block 2 (50%, operator) covers an area of 2,977 km² at water depths of between 2,300 m and 3,600 m. Located in the Salina basin, Block 1 (33.3%) extends over 2,381 km² and Block 3 (33.3%) covers 3,287 km². In June 2017, TOTAL acquired Block 15 (60%, operator) in the Sureste basin, which covers an area of 972 km².

COLOMBIA

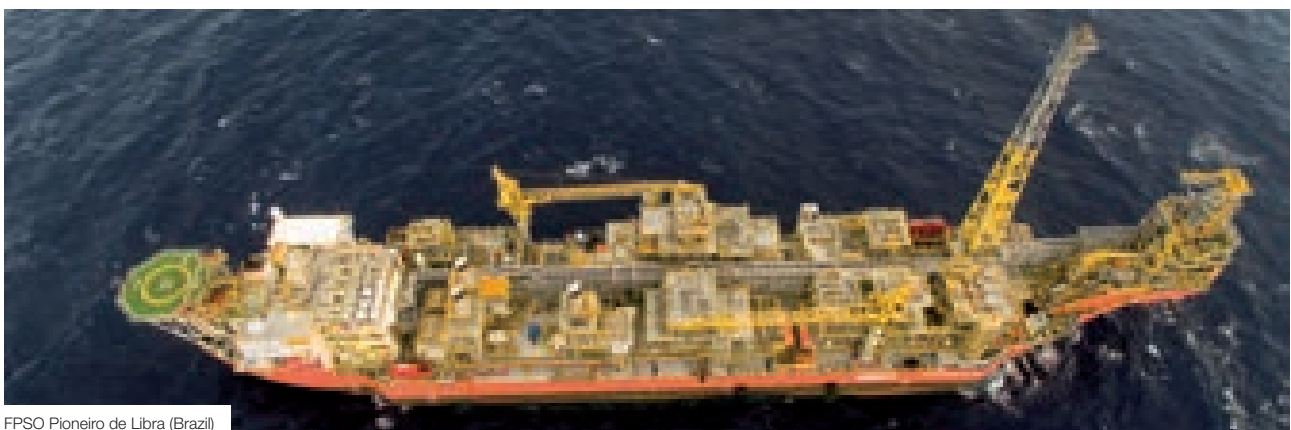
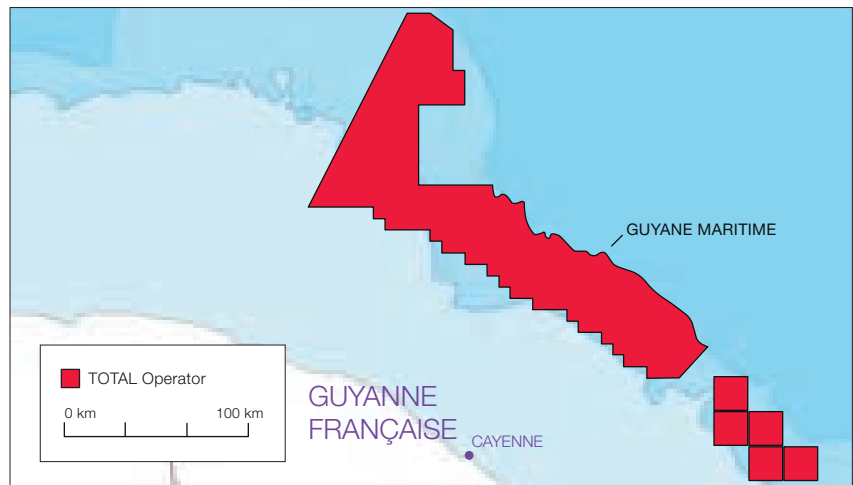
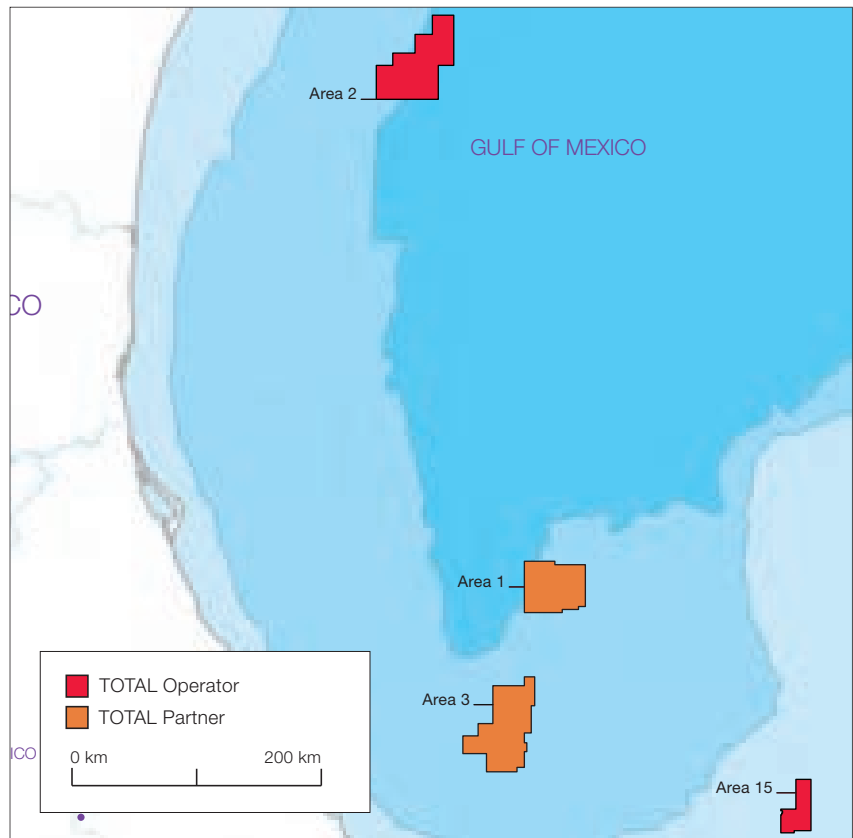
In Colombia, TOTAL started production on the Niscota field (50%) in October 2017. Production for 2017 was less than 1 kboe/d.

GUYANA

In Guyana, TOTAL enters exploration in the Guyana Basin with three exploration licences offshore Guyana. The Group has signed agreements in February 2018 to acquire a 35% working interest in the Canje Block and a 25% working interest in the Kanuku Block and furthermore held an option to purchase a 25% working interest in the Orinduik block.

REST OF THE ZONE OF THE AMERICAS

TOTAL also has interests in exploration licenses in Aruba and French Guyana, where the Guyane Maritime license (100%, operator) was, in September 2017, officially extended to mid-2019.



FPSO Pioneiro de Libra (Brazil)

ASIA-PACIFIC ACREAGE

In 2017, TOTAL's production in Asia-Pacific was **244** kboe/d

Representing **9%** of the Group's overall production

PRODUCTION

	2017	2016	2015	2014	2013
Liquids production (Kb/d)	28	31	34	30	30
Gas production (Mcf/d)	1,247	1,350	1,290	1,178	1,170
Total (Kboe/d)	244	265	258	238	235

MAIN START-UPS

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op. Country
2017	Badamyar	Gas	35	31.24%	x Myanmar
2018	Ichthys	LNG	340	30%	Australia

TOTAL'S PRODUCING ASSETS AS OF DECEMBER 31, 2017 ⁽¹⁾

	Year of entry into the country	Operated (Group share in %)	Non-operated (Group share in %)
Asia-Pacific			
Australia	2005		Various fields in UJV GLNG (27.50%) ⁽²⁾
Brunei	1986	Maharaja Lela Jamalulalam (37.50%)	
China	2006		South Sulige (49.00%)
Indonesia	1968	Bekapai (50.00%) Handil (50.00%) Peciko (50.00%) Sisi-Nubi (47.90%) South Mahakam (50.00%) Tambora (50.00%) Tunu (50.00%)	Badak (1.05%) Nilam-gas and condensates (9.29%) Nilam-oil (10.58%) Ruby-gas and condensates (15.00%)
Myanmar	1992	Blocks M5/M6 (Yadana, Sein), Badamyar (31.24%)	
Thailand	1990		Bongkot (33.33%)

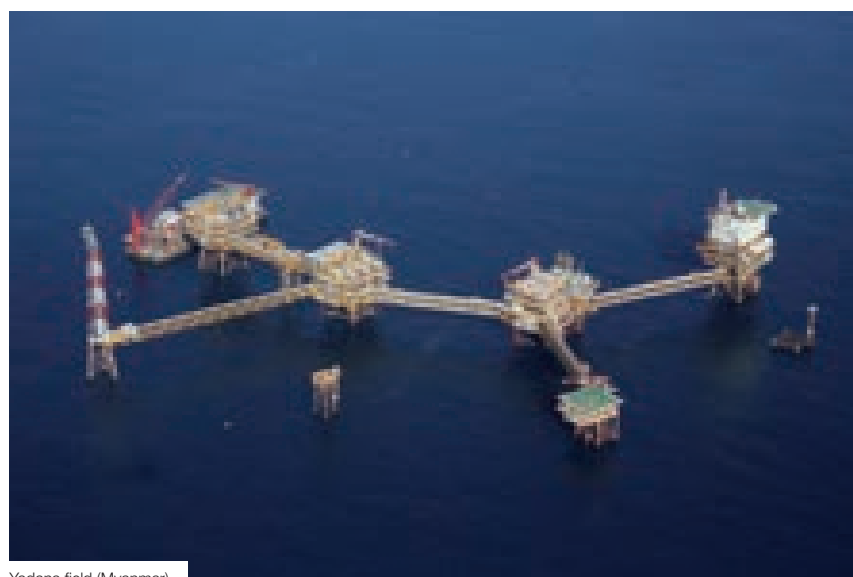
(1) The Group's interest in the local entity is approximately 100%.

(2) TOTAL's interest in the unincorporated joint venture.

INDONESIA

In Indonesia, the Group's production was 112 kboe/d in 2017 compared to 140 kboe/d in 2016 and 147 kboe/d in 2015. TOTAL's operations in Indonesia were primarily concentrated on the Mahakam license (50%, operator), which in particular includes the Peciko and Tunu gas fields. The Group also has a stake in the Sisi-Nubi gas field (47.9%, operator):

- On the Mahakam license, which expired end of December 2017, the Indonesian government has decided to allocate 100% of the participating interest to Pertamina (operator) from January 1, 2018, and to give it the possibility to farm out some interests to its current partners.
- The Group delivered most of its natural gas production on this license to the Bontang LNG plant. These volumes of gas represented almost 80% of the plant's supply in 2017. To this gas production was added the operated production of oil and condensates from the Handil and Bekapai fields. In addition, the Works aimed at maintaining production on the Tunu, Peciko, South Mahakam, Sisi-Nubi and Bekapai fields continued. Drilling activities on behalf of Pertamina started in July 2017;
- On the Sebuku license (15%), production from the Ruby gas field is routed by pipeline for processing and separation at the Senipah terminal (operated by TOTAL).



Yadana field (Myanmar)

THAILAND

In Thailand, the Group's production was 58 kboe/d in 2017 compared to 60 kboe/d in 2016 and 62 kboe/d in 2015. This production comes from the Bongkot offshore gas and condensate field (33.33%). The Thai state-owned company PTT purchases all of the natural gas and condensate production. New investments are underway for maintaining the plateau and responding to gas demand.

BRUNEI

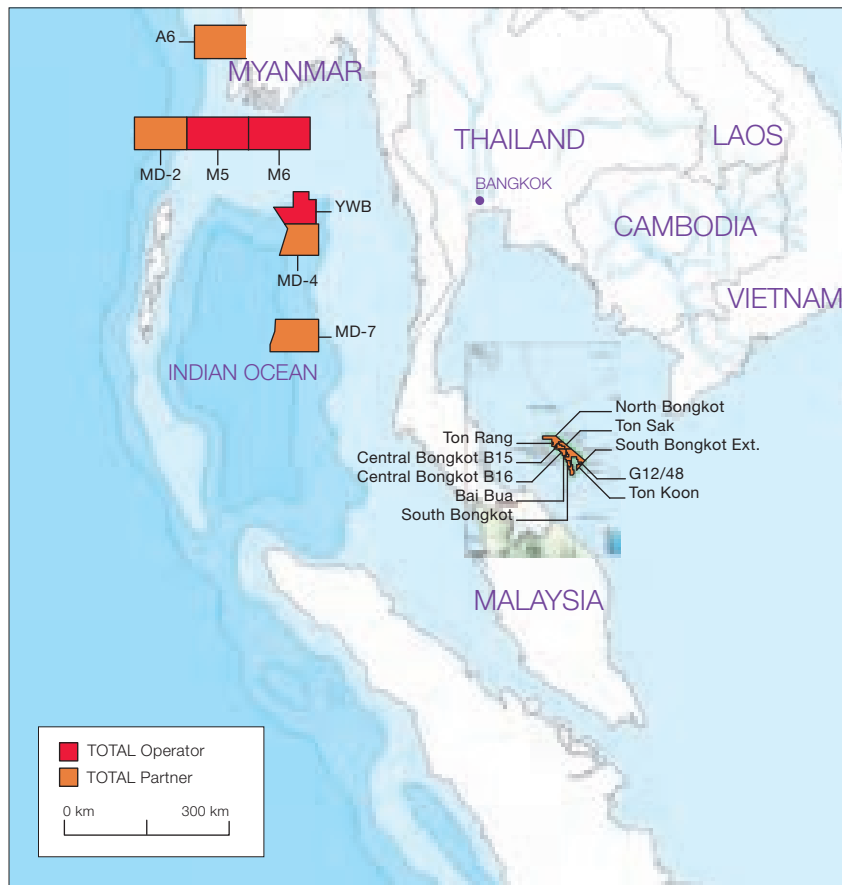
In Brunei, the Group's production was 21 kboe/d in 2017 compared to 18 kboe/d in 2016 and 15 kboe/d in 2015. This production comes from the Maharaja Lela Jamalulalam offshore gas and condensate field on Block B (37.5%, operator). The gas is delivered to the Brunei LNG liquefaction plant. On the Maharaja Lela South project, intended to increase the field's production capacity, the new platform has been installed and the six planned wells have started production.

Studies are continuing to reassess the potential of the deep offshore exploration Block CA1 (86.9%, operator), which includes the Jagus East discovery, the reservoirs of which are connected to those of the Gumusut-Kakap field in Malaysia.

MYANMAR

In Myanmar, the Group's production was 19 kboe/d in 2017 compared to 21 kboe/d in 2016 and 19 kboe/d in 2015.

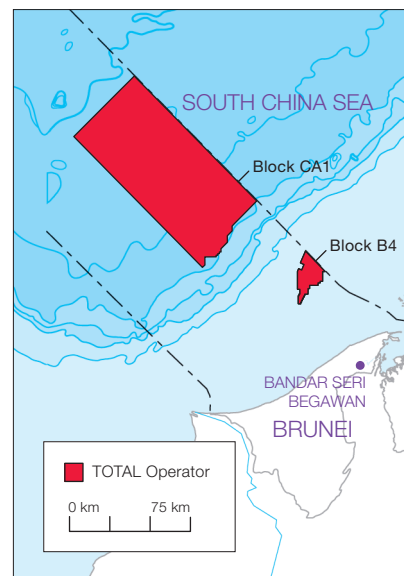
The Yadana field (31.24%, operator), located on the offshore Blocks M5 and M6, primarily produces gas for delivery to PTT for use in Thai power plants. The Yadana field also supplies the domestic market via an offshore pipeline built and operated by MOGE, a Myanmar state-owned company. In May 2017, TOTAL started production on



the Badamyar field, a satellite of the Yadana field. This project is expected to make it possible to extend production on this gas field, which is 8 Bcf3/y, beyond 2020.

In 2015, TOTAL signed a production sharing contract on deep offshore Block YWB (100%, operator), awarded in 2014 during the offshore round launched by the local authorities. A 2D seismic survey was carried out in May 2016.

In 2015, the Group entered exploration license A6 (40%) located in the deep offshore area west of Myanmar. Two of the three exploration wells drilled since 2015 have resulted in gas discoveries. Evaluation of these discoveries is ongoing.

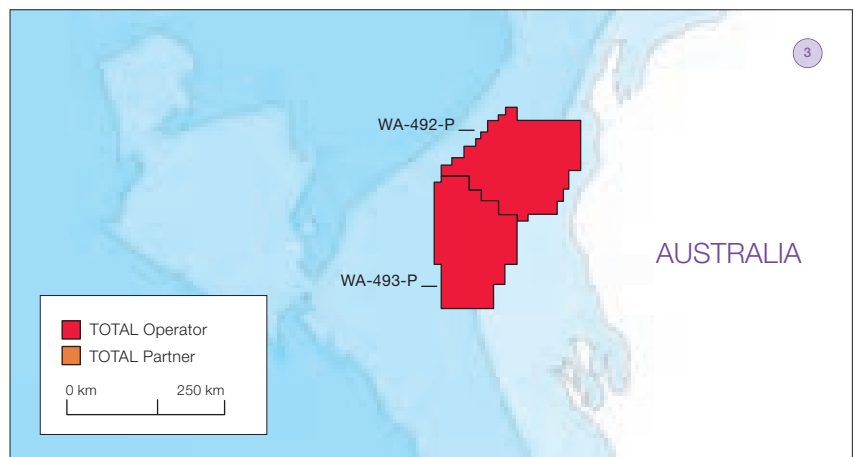
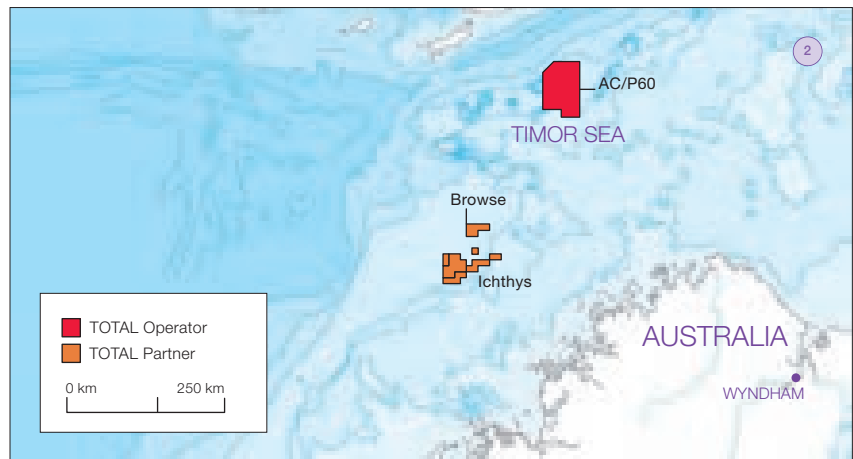
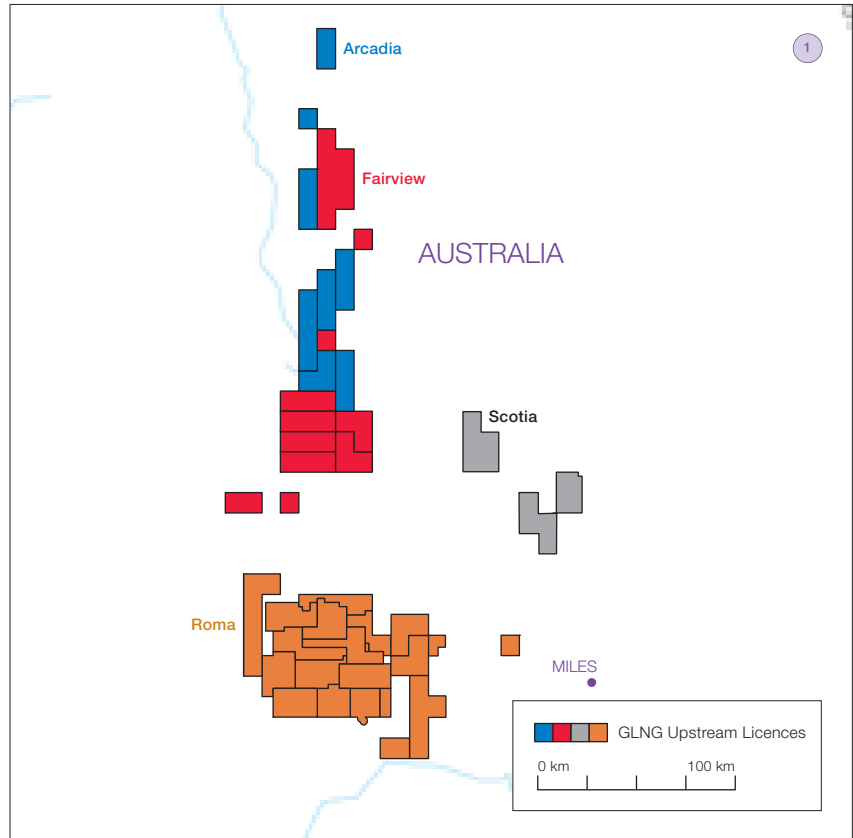




AUSTRALIA

In Australia, the Group's production was 19 kboe/d in 2017 compared to 16 kboe/d in 2016 and 4 kboe/d in 2015. This production comes from Gladstone LNG (GLNG) ❶ (27.5%), an integrated gas production, transportation and liquefaction project from the Fairview, Roma, Scotia and Arcadia fields with a capacity of 7.8 Mt/y located on Curtis Island, Queensland. Train 1 of the plant started production in 2015 and train 2 in May 2016.

The Ichthys project ❷ (30%) involves the development of a gas and condensate field located in the Browse Basin. This development includes a platform for the production, processing and export of gas, an FPSO for processing and exporting the condensate (with 100 kb/d condensate capacity), an 889 km gas pipeline and an onshore liquefaction plant (with 8.9 Mt/y LNG and 1.6 Mt/y LPG capacities) in Darwin. The LNG has already been sold, mainly to Asian buyers, under long-term contracts. According to the operator, the production is expected to start in the 1st semester of 2018.

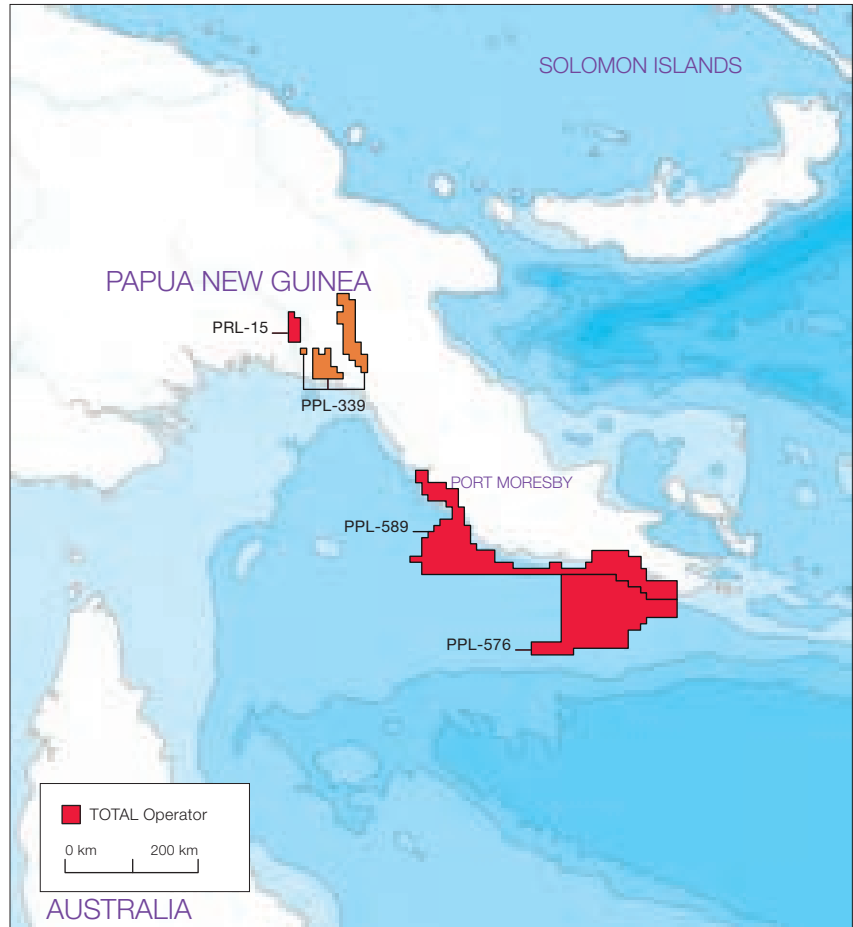
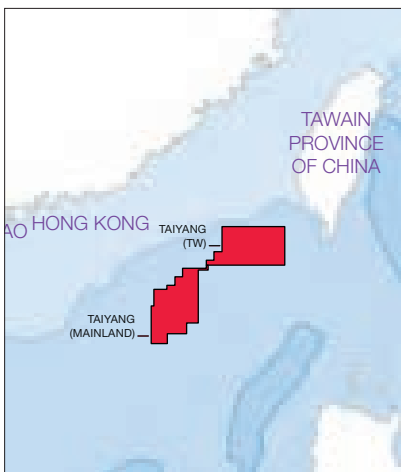




CHINA

In China, the Group's production was 15 kboe/d in 2017 compared to 10 kboe/d in 2016 and 11 kboe/d in 2015. This production comes from the South Sulige Block (49%) in the Ordos Basin of Inner Mongolia, where the drilling of tight gas development wells is ongoing.

In 2017, TOTAL signed a production sharing contract on the Taiyang exploration block (49%, operator), located in both Chinese and Taiwanese waters in the China Sea. A 2D seismic survey is underway.



PAPUA NEW GUINEA

In Papua New Guinea, the Group owns a stake in Block PRL-15 (40.1%, operator since 2015). The State of Papua New Guinea retains the right to take a stake in the license (when the final investment decision is made) at a maximum level of 22.5%. In this case, TOTAL's stake would be reduced to 31.1%.

Block PRL-15 includes the two discoveries Elk and Antelope. The delineation program of these discoveries was completed in April 2017 and the results of the wells drilled confirmed the resource levels of the fields. In 2016, the Group carried out the environmental and societal baseline studies in the country that are necessary for the granting of authorization to start production in the fields. The development studies are ongoing.

In March 2017, the acquisition of a 35% stake in exploration license PPL339, located in Gulf Province, came into effect.

Since 2016, TOTAL has held deep offshore exploration license PPL576 (100%) in the Offshore Eastern Papuan Foldbelt area southeast of Port Moresby. The interpretation of the multi-client seismic survey performed in late 2016 revealed some promising prospects. In October 2017, the authorities awarded TOTAL (100%) a second exploration license (PPL589) in this area.

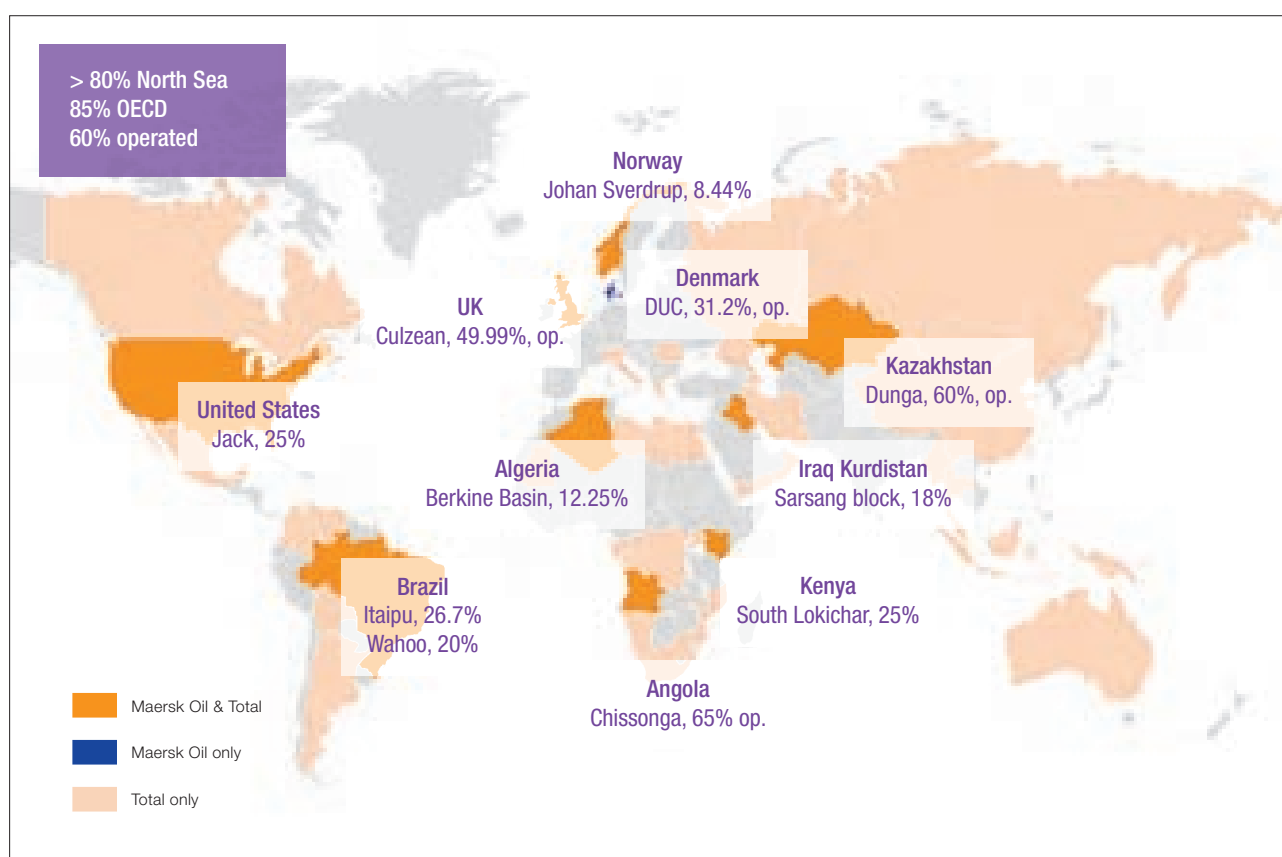
REST OF THE ZONE OF ASIA-PACIFIC

TOTAL also holds interests in exploration licenses in Malaysia and the Philippines. In Cambodia, TOTAL is working to implement an agreement entered into in 2009 with the Cambodian government for the exploration of Block 3 located in an area of the Gulf of Thailand disputed by the governments of Cambodia and Thailand. This agreement remains subject to the establishment by both countries of an appropriate contractual framework.

MÆRSK OIL ACQUISITION

Following the finalization of the Mærsk Oil acquisition on 8 March 2018, Total holds interests notably in Fields in United Kingdom (Culzean, 49.99%, operator), Norway (Johan Sverdrup, 8.44%), Denmark (31.2% ownership of the Danish Underground Consortium producing assets), the US Gulf of Mexico (Jack, 25%), Algeria, Kenya, Kazakhstan, Angola and Brazil.

"This major acquisition is a success on many levels", said Patrick Pouyanné, Chairman and CEO of Total. "First, it illustrates our strategy to build on our strengths and grow our presence in Total's core areas, like the North Sea, to strengthen our leadership there. Second, it brings high-quality and low-breakeven assets, enhancing our worldwide portfolio. Third, the strong overlap between Maersk Oil and the Group's assets will generate more than \$400 million of synergies per year. We are committed to preserve and further develop Maersk Oil's heritage by relying on the strong competencies of its teams. Our regional hub for North Sea activities is now headquartered in Copenhagen. Moreover, we welcome a major new shareholder – A.P. Moller-Maersk – which will hold 3.70% of the Group's capital".



Key assets of Maersk Oil

North Sea

- 8.44% of the giant Johan Sverdrup oil field, Norway
 - start-up planned in 2019
 - Phase 1: production capacity of 440 kboe/d
 - Phase 2: expansion to 660 kboe/d
- 49.99% of the Culzean gas field, U.K.
 - start-up planned in 2019
 - production capacity of 100 kboe/d
- 31.2% of the Tyra producing gas field, Denmark
 - start-up of redevelopment phase planned after 2020
 - redevelopment enabling a production capacity of 55 kboe/d

United States

- 25% of the Jack producing oil field
 - production capacity of 50 kboe/d

Algeria

- 12.25% of the El-Merk, Hassi Berkine producing oil fields
 - production capacity of 400 kboe/d

GAS, RENEWABLES & POWER

15.6 ^{Mt}
LNG volumes
managed
in 2017

0.3 ^{B\$}
operating cash
flow excl. WC
changes and
financial charges

> 1 150 ^{MWc}
of installed
power
capacities ⁽¹⁾
in 2017

0.4 ^{B\$}
Organic investments ⁽²⁾
in 2017

0.5 ^{B\$}
Adjusted net
operating income

11,492
employees

Integrated
business model on
the gas-renewables-
electricity chain

> 1.5 ^M
sites including
2/3 of B2C sites

(1) In Group's equity stake, including the capacity (250 MW) of Normandie refinery co-generation which is part of Refinery & Chemicals.
(2) Organic investments = net investments, excluding acquisitions, divestments and other operations with non-controlling interests.

The Gas, Renewables & Power segment

carries the Group's ambition in low carbon activities through the development of Downstream gas and renewable energies as well as the energy efficiency businesses.

The segment employs an integrated business model along the full gas and power value chain. The number of its clients is in strong growth, notably in B2C, following the acquisition of Lampiris in 2016.

Three main business priorities

- Integration on the gas chain from production to liquefaction and distribution;
- Generation of electricity using gas or renewable energies and its storage;
- Trading and the sale of gas or electricity as the producer, or not.

FINANCIAL HIGHLIGHTS ⁽¹⁾

(in million dollars)	2017	2016	2015
Adjusted net operating income ⁽²⁾	485	439	567
Gross investments ⁽³⁾	797	1,221	588
Organic investments ⁽⁴⁾	353	270	397
Divestments	73	166	418
Cash flow from operations	993	538	(384)
Cash flow from operations before working capital changes w/o financial charges (DACF) ⁽⁵⁾	294	176	5

(1) Total has implemented a new organization fully effective since January 1, 2017, structured around four following business segments: Exploration & Production, Gas, Renewables & Power, Refining & Chemicals and Marketing & Services. 2015 & 2016 data have been restated to reflect the new organization.

(2) Adjusted results are defined as income at replacement cost, excluding non-recurring items, and excluding the impact of fair value changes.

(3) Including acquisitions and increases in non current loans.

(4) Organic investments = net investments, excluding acquisitions, divestments and other operations with non-controlling interests.

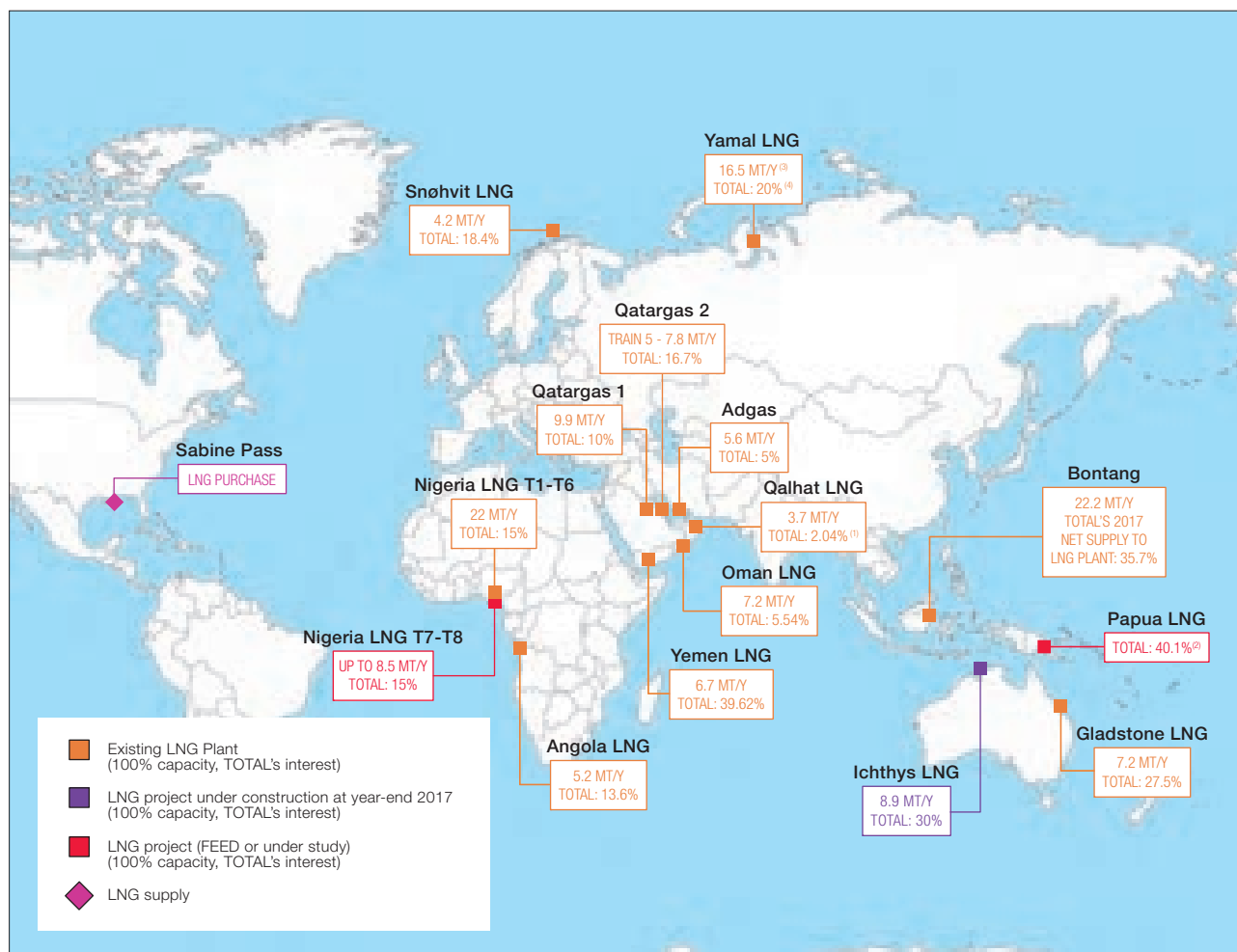
(5) DACF = debt adjusted cash flow. Cash flow from operating activities before changes in working capital at replacement cost, without financial charges.

INSTALLED POWER GENERATION CAPACITIES AS OF 31/12/2017

	Status	Gross capacity (MWc)	Net capacity (MWc)	Energy source
Taweelah A1 (Abu Dhabi)	In operation	1600	320	Gas
SunPower	In operation	1385	362	Solar
EREN	In operation	450	105	Mainly solar and wind
Other renewables incl. TOTAL Solar	In operation	362	116	Mainly solar
Normandie refinery co-generation ⁽¹⁾	In operation	250	250	Gas

(1) Part of Refining & Chemicals.

LNG POSITIONS AS OF DECEMBER 31, 2017



(1) TOTAL has an indirect stake via Oman LNG's stake in Qalhat LNG.

(2) The State of Papua New Guinea retains the right to enter the license (when the final investment decision is made) at a maximum level of 22.5%. In this case, TOTAL's stake would be reduced to 31.1%.

(3) As of 31/12/2017, only one train with a capacity of 5.5 Mt/y has been in operation. Trains 2 & 3 will be in operation in 2018 and 2019. Full capacity will be reached in 2019.

(4) Direct stake in the project.

LIQUEFIED NATURAL GAS (LNG) SALES ⁽¹⁾

(kt/y)	2017	2016	2015	2014	2013
Nigeria (NLNG)	3,049	2,783	3,068	3,105	2,731
Indonesia (Bontang) ⁽²⁾	2,584	3,125	2,990	2,901	3,022
Gladstone LNG	1,495	1,274	103	-	-
Qatar (Qatargas II)	1,262	1,313	1,237	1,277	1,308
Qatar (Qatargas I)	915	887	932	937	952
Norway (Snøhvit)	714	849	731	658	567
Angola LNG	489	91	-	44	43
Oman ⁽³⁾	368	371	336	344	378
Abu Dhabi (Adgas)	281	294	289	290	272
Yamal LNG ⁽⁴⁾	41	-	-	-	-
Yemen LNG	0	0	529	2,590	2,983
Total	11,198	10,987	10,216	12,146	12,257

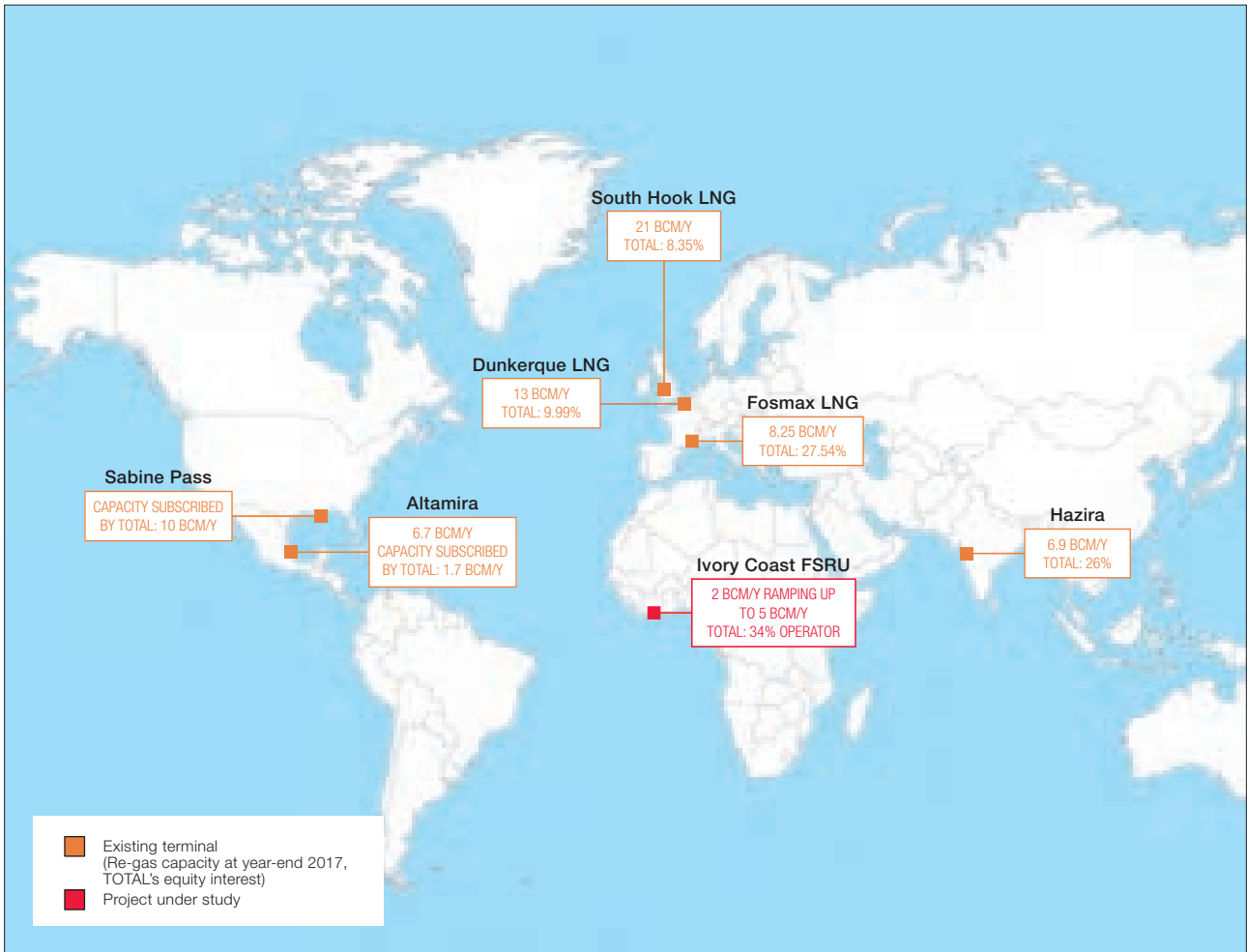
(1) Group share, excluding Trading.

(2) 2017 data restated to reflect volume estimates for Bontang LNG based on the 2016 SEC coefficient.

(3) Includes both Oman LNG & Qalhat LNG.

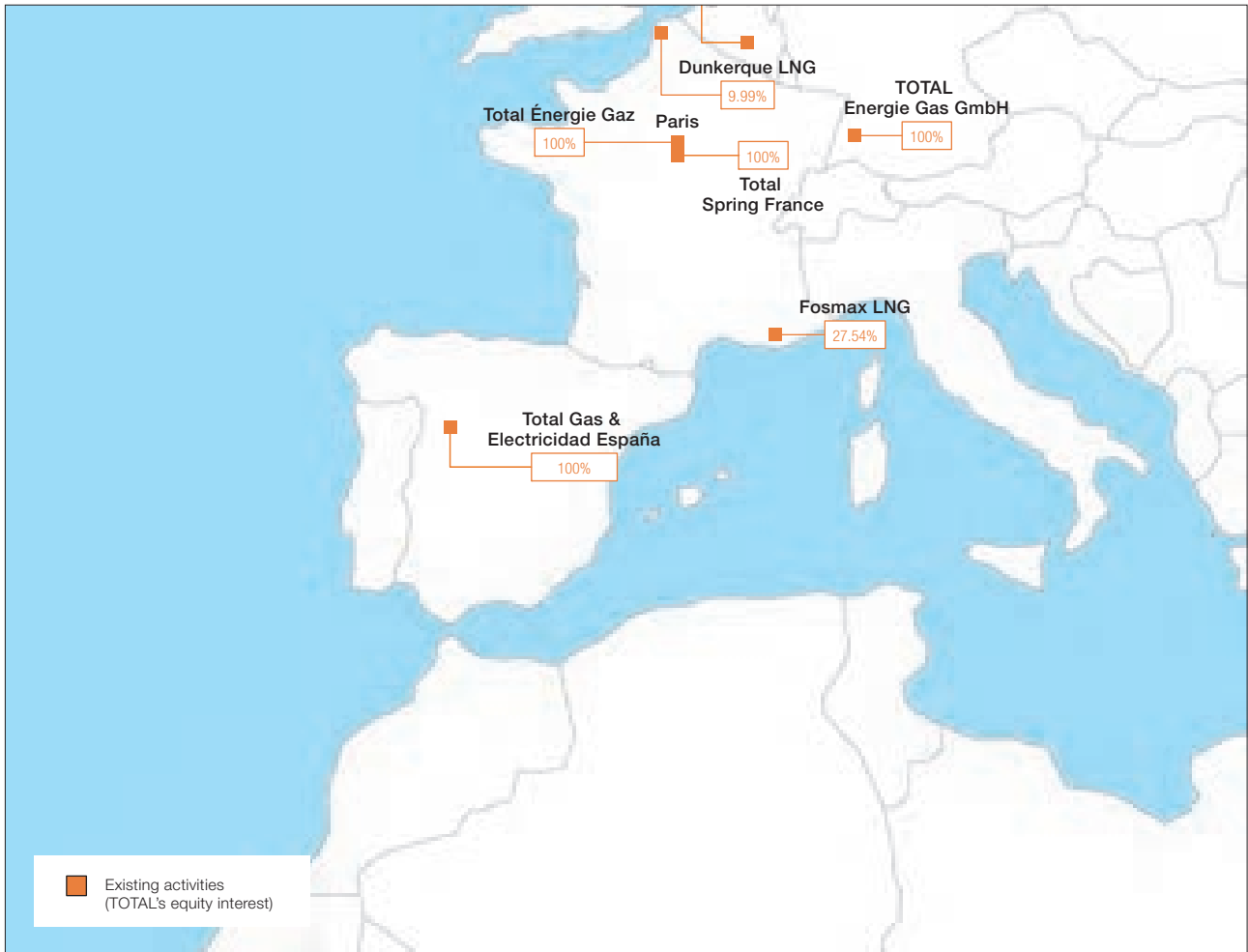
(4) Including TOTAL's equity in Novatek.

RE-GASIFICATION TERMINALS AS OF DECEMBER 31, 2017



Qatargas 2 Train 5.

GAS & POWER ACTIVITIES IN EUROPE AS OF DECEMBER 31, 2017



GAS & POWER ACTIVITIES IN NORTH AND SOUTH AMERICA AS OF DECEMBER 31, 2017



PIPELINE GAS SALES ⁽¹⁾

(Mcf/d)	2017	2016	2015	2014	2013
France	-	-	-	9	37
United Kingdom	528	537	370	313	395
Norway	472	491	469	465	463
The Netherlands	107	134	149	155	186
Africa	8	(1)	13	63	56
Azerbaijan	-	-	-	147	81
Kazakhstan	43	3	-	-	-
Brunei	87	78	62	65	58
Qatar	175	181	173	155	154
Syria	-	-	-	-	-
China	80	54	59	63	45
Indonesia ⁽²⁾	76	116	119	94	92
Myanmar	147	162	150	131	126
Thailand	285	296	301	286	296
United States	515	304	306	286	252
Argentina	368	374	341	351	347
Colombia	-	-	-	-	-
Bolivia	212	156	130	136	127
Venezuela	76	82	93	87	73
Australia	109	85	25	21	23
Trinidad & Tobago	-	-	-	-	51
Total	3,288	3,052	2,760	2,827	2,862

(1) Consolidated entities.

(2) Domestic sales.



FOCUS



Low-carbon and renewable energies businesses

As part of its ambition to become the responsible energy major, the Group is developing its activities in low-carbon and renewable energies businesses. Facing the challenge of climate change, Total positions itself on an energy mix with decreasing carbon intensity that takes into account the Sustainable Development Scenario (2°C) of the IEA.

Active along the entire solar PV value chain with SunPower and Total Solar and breaks into wind power thanks to Total Eren

SunPower

SunPower, which cell production capacity is almost 1,200 MW/y at year-end 2017, markets its panels worldwide for applications ranging from residential and commercial roof tiles to solar power plants. In 2017, SunPower completed the construction of the El Pelicano solar farm in Chile (111 MWp) and the Gala solar farm ¹ in the United States (69 MWp).

Total Solar

Since 2017, Total Solar, a wholly-owned subsidiary of the Group, conducts TOTAL's own solar development activities with a view to accelerating growth in the Downstream portion of the value chain and increasing solar electricity sales.

Total Solar is focused on two market segments:

- decentralized photovoltaic systems aimed at industrial or commercial customers (B2B) and
- ground-mounted solar power plants in targeted geographical areas such as Europe, the Middle East, Japan and South Africa.

Total Solar has an installed capacity of 300 MWp (100% equivalent) and recently completed Nanao ² in Japan (50%, total capacity 27 MWp) and La Mède in France (100%, total capacity 7 MWp).

Total Eren

In 2017, Total maintained its policy of investing in low-carbon businesses by taking an indirect stake of 23% in Eren Renewable Energy. This company, which has been renamed Total Eren, will enable the Group to boost its development in solar energy and break into wind power ³. Total Eren owns a diversified set of assets (mainly in solar and wind power) representing a gross installed capacity of 650 MW in operation or under construction around the world.

A leading player on the high technology batteries market, while examining the opportunity for development in stationary energy storage

Saft Groupe S.A, which designs, manufactures and markets high technology batteries for the industry, has been acquired by the Group in 2016. Building on its technological expertise, Saft is well positioned to benefit from growth in renewable energies beyond its current activities, offering customers comprehensive energy solutions, including storage.

Developing energy efficiency services and Carbon Capture pilot projects

The energy efficiency services market is expected to see strong growth in the coming years. As a result, the Group is investing in this market, with the aim of helping customers to optimize their consumption. The acquisition of GreenFlex in October 2017 enables the Group to speed up the development of its offerings on the energy efficiency market, alongside the growth of its subsidiaries BHC Energy (France) and Tenag (Germany). With a view to promoting a new industry in the field of carbon capture, utilization and storage (CCUS), the Group is also participating in large-scale pilot projects. In October 2017, TOTAL thus commenced studies with Statoil and Shell for the development of the storage phase of the world's first industrial and commercial project for the capture, transport and storage of 1.5 Mt of CO₂/y emitted by three industrial sites in the Oslo region (Norway).

REFINING & CHEMICALS

Among
the world's

10

largest integrated
producers ⁽¹⁾

4.7 B\$

operating cash flow
excl. WC changes
and financial charges

2.0 Mb/d
refining
capacity at
year-end 2017

1.6 B\$
organic
investments ⁽²⁾

3.8 B\$
adjusted net
operating income

47,985
employees

33%
ROACE
(business
segment)

One of the leading
traders of oil and
refined products
worldwide

(1) Based on publicly available information, production capacities at year-end 2016.

(2) Organic investments = net investments, excluding acquisitions, divestments and other operations with non-controlling interests.

The Refining & Chemicals segment encompasses...

Refining, base Petrochemicals (olefins and aromatics), polymer derivatives (polyethylene, polypropylene, polystyrene and hydro-carbon resins), the transformation of biomass and the transformation of elastomers (Hutchinson), activities of Trading & Shipping.

OUTLOOK

HARVESTING THE BENEFITS OF RESTRUCTURING:

- 20% capacity reduction in Europe from 2011-2016: > 300 kb/d refining capacity eliminated
- Antwerp modernization project completed in 2017

LEVERAGING MAJOR INTEGRATED PLATFORMS:

- World-class Antwerp, Daesan, Normandy, Port Arthur, Qatar, SATORP platforms
- Low-cost expansion opportunity

RELENTLESSLY ENHANCING EFFICIENCY:

- improving availability
- Delivered \$600m Opex reductions over 2013-2017 as planned
- Launched new cost saving initiative over 2018-2020

EXPANDING PETROCHEMICALS:

- Adding value from low cost gas feedstock
- Maximizing synergies on integrated platforms
- Differentiated polymer technology
- Building a new 1 Mt/y ethane steam cracker in the US (Borealis Nova JV)
- Expanding Daesan cracker and polymers capacity from low-cost propane feedstock
- Maturing future projects in Middle East-North Africa

FINANCIAL HIGHLIGHTS ⁽¹⁾

(in million dollars)	2017	2016	2015	2014	2013
Adjusted net operating income ⁽²⁾	3,790	4,195	4,839	2,489	1,857
Contribution of Specialty Chemicals	408	581	496	629	583
Gross investments ⁽³⁾	1,734	1,861	1,875	2,022	2,708
Organic investments ⁽⁴⁾	1,625	1,642	850	1,944	2,530
Divestments	2,820	88	3,494	192	365
Cash flow from operations	7,440	4,585	6,435	6,302	4,260
Cash flow from operations before working capital changes w/o financial charges (DACF) ⁽⁵⁾	4,728	4,873	5,788	4,033	2,969

(1) 2013 and 2014 data are not restated to reflect the new organization with four business segments therefore the data shown for 2013 and 2014 do not include Biofuel businesses.

(2) Adjusted results are defined as income at replacement cost, excluding non-recurring items, and excluding the impact of fair value changes.

(3) Including acquisitions and increases in non current-loans.

(4) Organic investments = net investments, excluding acquisitions, divestments and other operations with non-controlling interests.

(5) DACF = debt adjusted cash flow. Cash flow from operating activities before changes in working capital at replacement cost, without financial charges.

OPERATIONAL HIGHLIGHTS ^{(1) (3)}

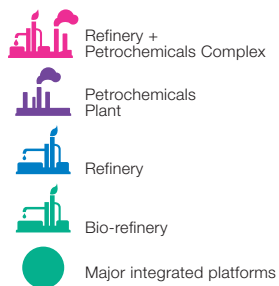
(in kb/d)	2017	2016	2015	2014	2013
Distillation capacity Group share at year-end ⁽²⁾	2,021	2,011	2,247	2,187	2,042
Refinery throughput	1,827	1,965	2,023	1,775	1,719

(1) Includes share of TotalErg (sold in 2018), as well as refineries in Africa and the French Antilles (sold in 2015) that are reported in the Marketing & Services segment.

(2) Capacity data based on crude distillation unit stream-day capacities under normal operating conditions, less the average of shutdown for regular repair and maintenance activities.

(3) Condensates throughputs of BTP and HTC are included in refining throughputs and capacities as from 2015.

MAIN REFINING & CHEMICALS PLANTS AS OF DECEMBER 31, 2017



And worldwide chemicals positions



Atotech sale completed in January 2017



FOCUS



Sustainable contribution from Refining & Chemicals

Relentlessly enhancing competitiveness

-20% capacity 2011-2016

TOTAL's target to reduce European capacity by 20% was achieved by the end of 2016, one year ahead of schedule: Crude oil refining was stopped in La Mède and the Lindsey oil refinery capacity was reduced by 50% end 2016.

Modernizing Antwerp

The upgrade of the Antwerp integrated platform was completed in 2017. This project consisted of two parts: (i) the construction of new conversion units to reduce heavy fuel oil production in response to the shift in demand towards lighter oil products with a very low sulfur content, and (ii) the construction of a new unit to convert part of the combustible gases recovered from the refining process into raw materials for petrochemical units.

Expanding petrochemicals from advantaged feedstock

Total is focusing on projects to add up to 20% capacity from advantaged gas feedstock and maximizing synergies on large integrated platforms:

- In the US Total started the construction of a new 1 Mt/y ethane steam cracker in Port Arthur scheduled to start up in 2020 and will expand its Polyethylene production capacity in cooperation with Borealis and Nova.
- In South Korea a project was launched to increase steamcracking capacity by 0.3 Mt/y to 1.4 Mt/y and polyethylene capacity by more than 50%.
- In Middle East & North Africa, Total is maturing new projects in Saudi Arabia, Qatar and Algeria.

Innovation in low carbon solutions

- Biofuel:
 - Building the first and largest French bio-refinery In La Mède to meet the growing demand for biofuel;
 - Expected launch of a gasification test program in Dunkirk for the conversion of biomass into fungible, sulfur-free fuels in 2017.
- Biopolymers: following the signature of a cooperation agreement with Corbion in 2016, a joint venture was created and started for the construction in 2017 of a PLA (polylactic acid polymer) production site in Thailand.
- Development of materials and solutions aiding energy efficiency for customers.

REFINERY CAPACITY (GROUP SHARE)

As of December 31, 2017
(kb/d)

Major upgrading plant capacity at 100%⁽¹⁾

	Total Distillation Capacity	Group Interest	Group Capacity	Cat Crack	Cat Reform	Hydro-Cracking	Resid. Hydro-Treat	Dist. Hydro-Treat	Alky	Isom	Vis	Coker
France												
Normandy, Gonfreville	253	100%	253	-	37	64	-	220	-	-	22	-
Provence, La Mède	-	100%	-	-	-	-	-	-	-	-	-	-
Donges	219	100%	219	51	23	-	-	126	7	-	26	-
Feyzin	109	100%	109	29	11	-	-	72	5	-	15	-
Grandpuits	101	100%	101	31	14	-	-	77	4	-	13	-
Total France	682		682	110	85	64	0	495	16	0	76	0
Rest of Europe												
United Kingdom, Immingham/Lindsey	109	100%	109	50	16	-	-	102	7	-	20	-
Netherlands, Vlissingen	148	55%	81	-	26	74	-	65	-	-	-	-
Belgium, Antwerp	338	100%	338	95	56	51	50	253	9	-	-	-
Germany, Leuna	227	100%	227	59	25	-	-	238	10	-	25	-
Italy, Treccate (TotalErg) ⁽²⁾	131	13%	17	35	-	-	-	-	-	-	-	-
Total rest of Europe	953		772	239	124	124	50	659	26	0	45	0
United States												
Texas, Port Arthur (Refinery)	178	100%	178	75	38	-	-	241	6	8	-	54
Texas, Port Arthur (Condensate Splitter) ⁽³⁾	60	40%	24	-	-	-	-	-	-	-	-	-
Total United States	238		202	75	38	0	0	241	6	8	0	54
Africa												
Cameroon, Limbe	42	20%	8	-	8	-	-	27	-	-	-	-
Côte d'Ivoire, Abidjan	76	20%	15	-	14	17	-	33	-	-	-	-
Senegal, Dakar	24	7%	2	-	3	-	-	5	-	-	-	-
South Africa, Sasolburg	110	18%	20	25	18	13	15	44	5	-	-	-
Total Africa	252		45	25	43	30	15	109	5	0	0	0
Asia & Middle East												
China, Dalian	219	22%	49	55	15	29	41	119	-	-	-	-
Korea, Daesan ⁽⁴⁾	186	50%	93	-	-	-	-	-	-	-	-	-
Qatar, Ras Laffan	300	10%	30	-	-	-	-	308	-	-	-	-
Saudi Arabia Jubail	395	38%	148	34	64	122	-	286	12	-	-	109
Total Asia	1,100		320	89	79	151	41	713	12	0	0	109
Worldwide crude distillation	3,226		2 021	538	369	369	106	2,217	65	8	121	163

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

(2) In October 2010, TOTAL Italy merged with Erg to create the new company TotalErg – TOTAL holding 49% of TotalErg. Total sold its stake in TotalErg in 2018.

(3) Condensates Splitter held by the joint venture BFLP (40% TOTAL, 60% BASF and TOTAL operator) and included in the refining capacities from 31st December 2015.

(4) Condensates Splitter held by the joint venture HTC (50% TOTAL, 50% Hanwha and HTC operator) and included in the refining capacities from 31st December 2015.

DISTILLATION CAPACITY (GROUP SHARE)⁽¹⁾

Capacity, throughput and production data include equity share of refineries in which the Group holds a direct or indirect interest:

As of December 31, (kb/d)	2017	2016	2015	2014	2013
France	682	682	829	829	829
Rest of Europe	772	772	870	907	907
United States and French West Indies ⁽²⁾	202	202	198	178	178
Asia & Middle East ⁽³⁾	320	303	288	209	64
Africa	45	52	62	64	64
Total	2,021	2,011	2,247	2,187	2,042

(1) Includes share of TotalErg (sold in 2018), as well as refineries in Africa and the French Antilles (sold in 2015) that are reported in the Marketing & Services segment.

(2) Including from December 31, 2015, TOTAL share in BTP Condensate Splitter (40%) in United States.

(3) Including TOTAL share (50%) in HTC Condensate Splitter in Korea from December 31, 2015.

REFINERY THROUGHPUT (GROUP SHARE) ⁽¹⁾

Capacity, throughput and production data include equity share of refineries in which the Group holds a direct or indirect interest:

(kb/d)	2017	2016	2015	2014	2013
France	624	669	674	639	647
Rest of Europe	767	802	849	794	797
United States and French West Indies ⁽²⁾	163	193	218	188	178
Asia & Middle East ⁽³⁾	243	249	230	105	48
Africa	31	53	54	49	50
Total	1,827	1,965	2,023	1,775	1,719

(1) Includes share of TotalErg (sold in 2018), as well as refineries in Africa and the French Antilles (sold in 2015) that are reported in the Marketing & Services segment.

(2) Including from 2015 TOTAL share in BTP Condensate Splitter (40%) in United States. 2015 datas have been restated.

(3) Including TOTAL share (50%) in HTC Condensate Splitter in Korea from 2015. 2015 datas have been restated.

UTILIZATION RATE (BASED ON CRUDE AND OTHER FEEDSTOCKS) ⁽¹⁾⁽²⁾

(%)	2017	2016	2015	2014	2013
France	91	81	81	77	78
Rest of Europe ⁽³⁾	99	92	94	88	87
Americas ⁽⁴⁾	81	97	111	106	100
Asia & Middle East ⁽⁵⁾	80	86	80	50	75
Africa	66	85	84	77	78
Average	91	87	88	81	84

(1) Including equity share of refineries in which the Group has a stake.

(2) (Crude + crackers' feedstock)/distillation capacity at the beginning of the year (2014: SATORP refinery's capacity considered as from January 1).

(3) Including TotalErg.

(4) Including from 2015 TOTAL share in BTP Condensate Splitter (40%) in United States. 2015 datas have been restated.

(5) Including TOTAL share (50%) in HTC Condensate Splitter in Korea from 2015. 2015 datas have been restated.

UTILIZATION RATE (BASED ON CRUDE ONLY) ⁽¹⁾⁽²⁾

(%)	2017	2016	2015	2014	2013
Average	88	85	86	77	80

(1) Including equity share of refineries in which the Group has a stake.

(2) Crude/distillation capacity at the beginning of the year (2014: SATORP refinery's capacity considered as from January 1).

PRODUCTION LEVELS (GROUP SHARE) ⁽¹⁾

The table below sets forth by product category TOTAL's net share of refined quantities produced at the Group's refineries ⁽¹⁾⁽²⁾.

(kb/d)	2017	2016	2015	2014	2013
LPG	62	60	61	51	52
Motor gasoline	283	324	346	344	340
Avgas, jet fuel and kerosene	196	182	190	148	146
Diesel fuel and heating oils	726	795	825	787	739
Fuel oils	115	140	131	134	133
Lubricants	16	12	17	20	18
Bitumen	32	34	31	29	33
Other products	328	324	330	229	219
Total	1 758	1 871	1 931	1 742	1 680

(1) For refineries not 100% owned by TOTAL the production shown is TOTAL's equity share of the site's overall production.

(2) Condensates productions of BTP and HTC are included in refining production as from 2015 and 2015 datas have been restated.

MAIN PETROCHEMICALS PRODUCT GROUPS AND THEIR MAJOR APPLICATIONS

Main product groups	Major applications
Base Petrochemicals	
Olefins	
Ethylene	Production of polyethylene, vinyl chloride monomer, styrene, functional polymers and copolymers, ethylene oxide, glycols and vinyl acetate monomer.
Propylene	Production of polypropylene, acrylic acid, oxo-alcohols, propylene oxide, glycols, cumene and acrylonitrile.
Butadiene	Production of rubber, polybutadiene, elastomers, latex and ABS.
Aromatics	
Benzene	Production of styrene, cyclohexane, chlorobenzenes, cumene, aniline, alkylbenzenes and maleic anhydride.
Styrene	Production of polystyrene, expanded polystyrene, ABS, emulsions, resins, latex and rubbers.
Toluene	Production of chemical intermediates and solvents.
Xylenes	Production of phthalic anhydride, terephthalic acid (PTA) and solvents.
Polymers	
Polyethylene	Flexible and rigid packaging, cables, pipes and tubes, molded bottles, fuel tanks artificial grass and caps and closures.
Polypropylene	Flexible and rigid packaging, containers, automotive parts, household and sanitary goods, fibers, medical, pipes and caps and closures.
Polystyrene	Food packaging, refrigeration appliances, insulation boards and television sets.

MAIN PRODUCTION CAPACITIES AT YEAR-END ⁽¹⁾

(in thousands of tons)				2017	2016	2015	2014	2013
	Europe	North America	Asia and Middle East ⁽²⁾	World	World	World	World	World
Olefins ⁽³⁾	4,283	1,525	1,571	7,379	7,468	7,433	7,791	7,654
Aromatics ⁽⁴⁾	2,903	1,512	2,494	6,909	6,844	6,783	6,773	5,635
Polyethylene	1,120	445	792	2,357	2,338	2,338	2,338	2,289
Polypropylene	1,350	1,200	400	2,950	2,950	2,950	2,950	2,895
Polystyrene	637	700	408	1,745	1,745	1,745	1,805	1,530
Others ⁽⁵⁾	-	-	63	63	63	63	63	63
Total	10,293	5,382	5,727	21,401	21,407	21,312	21,720	20,065

(1) Excluding inter-segment sales.

(2) Including interests in Qatar, 50% of Hanwha Total Petrochemicals Co. Ltd and 37.5% of SATORP in Saudi Arabia.

(3) Ethylene + Propylene + Butadiene.

(4) Including monomer styrene.

(5) Mainly Monoethylene Glycol (MEG) and Cyclohexane.

SALES BY GEOGRAPHIC AREA – CHEMICALS ⁽¹⁾

(%)	2017	2016	2015	2014	2013
France	10%	12%	13%	15%	18%
Rest of Europe	37%	41%	41%	39%	40%
North America	31%	30%	34%	33%	28%
Rest of world	22%	16%	12%	13%	14%
Total	100%	100%	100%	100%	100%

(1) Excluding inter-segment sales and sales by equity affiliates and including fertilizers sales.

MAIN SPECIALTY CHEMICALS PRODUCT GROUPS AND THEIR MAJOR APPLICATIONS

Main product groups	Major applications
Elastomer processing	Elastomer parts for the automotive, transportation and aerospace industries: transmission systems, antivibration systems, fluid transfer parts, body sealings, precision sealing (Hutchinson).
Electroplating	General metal finishing, electronics materials and semiconductors, green technologies chemistry and systems (Atotech) ⁽¹⁾ .

(1) Atotech sale completed in January 2017.

SALES BY ACTIVITY – SPECIALITY CHEMICALS PRODUCTS

(in million dollars)	2017	2016	2015	2014	2013
Hutchinson	4,645	4,471	4,256	4,599	4,351
Bostik ⁽¹⁾	-	-	155	2,043	1,999
Atotech ⁽²⁾	81	1,102	1,093	1,261	1,175

(1) Bostik sale to Arkema completed on February 2, 2015.

(2) Atotech sale completed on January 31, 2017.

SALES BY GEOGRAPHIC AREA – SPECIALITY CHEMICALS PRODUCTS⁽¹⁾

(%)	2017	2016	2015	2014	2013
France	18%	15%	14%	14%	15%
Rest of Europe	40%	35%	35%	35%	34%
North America	26%	25%	26%	24%	24%
Rest of world	16%	25%	25%	27%	27%
Total	100%	100%	100%	100%	100%

(1) Excluding inter-segment sales.

SALES BY ACTIVITY – SPECIALITY CHEMICALS PRODUCTS⁽¹⁾

(%)	2017	2016	2015	2014	2013
Elastomer processing	98%	80%	77%	58%	58%
Adhesives ⁽²⁾	-	-	3%	26%	27%
Electroplating ⁽³⁾	2%	20%	20%	16%	16%
Total	100%	100%	100%	100%	100%

(1) Excluding inter-segment sales.

(2) Bostik sale to Arkema completed on February 2, 2015.

(3) Atotech sale completed on January 31, 2017.

MARKETING & SERVICES

N°2

major in retail
outside
North America ⁽¹⁾

N°4

distributor of
inland lubricants ⁽²⁾

2.2 B\$

operating cash flow
excl. WC changes
and financial charges

1.0 B\$

organic
investments ⁽³⁾

1.7 B\$

adjusted net
operating income

20,932

employees

16,630

branded
service-stations ⁽⁴⁾

1,779 kb/d

of refined
products sales ⁽⁵⁾

(1) Source IHS, number of service stations for TOTAL, BP, Chevron, Exxon and Shell. (2) Source IHS.

(3) Organic investments = net investments, excluding acquisitions, divestments and other operations with non-controlling interests.

(4) Total, Total Access, Elf, Elan and AS24, including service stations owned by third parties. (5) Excludes Trading and bulk Refining sales, includes share of TotalErg.

The Marketing & Services segment

Includes worldwide supply and marketing activities of oil products and services.

Present in more than 130 countries, M&S conveys TOTAL's brand image to its customers, both individual and professional. TOTAL's ambition is to be a leading brand recognized for its proximity to its customers and the value that it brings to each of them by creating solutions aimed at performance, energy efficiency, mobility, New Energies for mobility⁽¹⁾ and digital transformation.

M&S's three main business areas are retail, the production and sales of lubricants and the distribution of products and services for professional Markets (mainly bulk fuels, aviation fuel, special fluids, LPG, bitumens, heavy fuels and marine bunkers).

(1) Electro-mobility, natural gas vehicle (NGV), hydrogen, LNG bunker.

OUTLOOK

EXPANDING RETAIL AND LUBRICANTS

in large, fast growing markets

CAPTURING MARKET GROWTH

IMPROVING PERFORMANCE

by growing premium fuels and lubricants and strengthening supply chain

MAXIMIZING NON FUEL REVENUES

EXPANDING MARKETING FOOTPRINT

fast-growing markets for retail and new positions for lubricants

FINANCIAL HIGHLIGHTS ⁽¹⁾

(in million dollars)	2017	2016	2015	2014	2013
Adjusted net operating income ⁽²⁾	1 676	1 559	1 591	1 254	1 554
Gross investments ⁽³⁾	1 457	1 245	1 267	1 818	1 814
Organic investments ⁽⁴⁾	1 019	1 003	1 130	1 424	1 579
Divestments	413	424	767	163	186
Cash flow from operations	2 130	1 754	2 323	2 721	2 557
Cash flow from operations before working capital changes w/o financial charges (DACF) ⁽⁵⁾	2 242	1 966	2 058	2,171	2,655

(1) 2013 and 2014 data are not restated to reflect the new organization with four business segments therefore the data shown for 2013 and 2014 include New Energies and Biofuels businesses.

(2) Adjusted results are defined as income at replacement cost, excluding non-recurring items, and excluding the impact of fair value changes.

(3) Including acquisitions and increases in non current-loans.

(4) Organic investments = net investments, excluding acquisitions, divestments and other operations with non-controlling interests.

(5) DACF = debt adjusted cash flow. Cash flow from operating activities before changes in working capital at replacement cost, without financial charges.

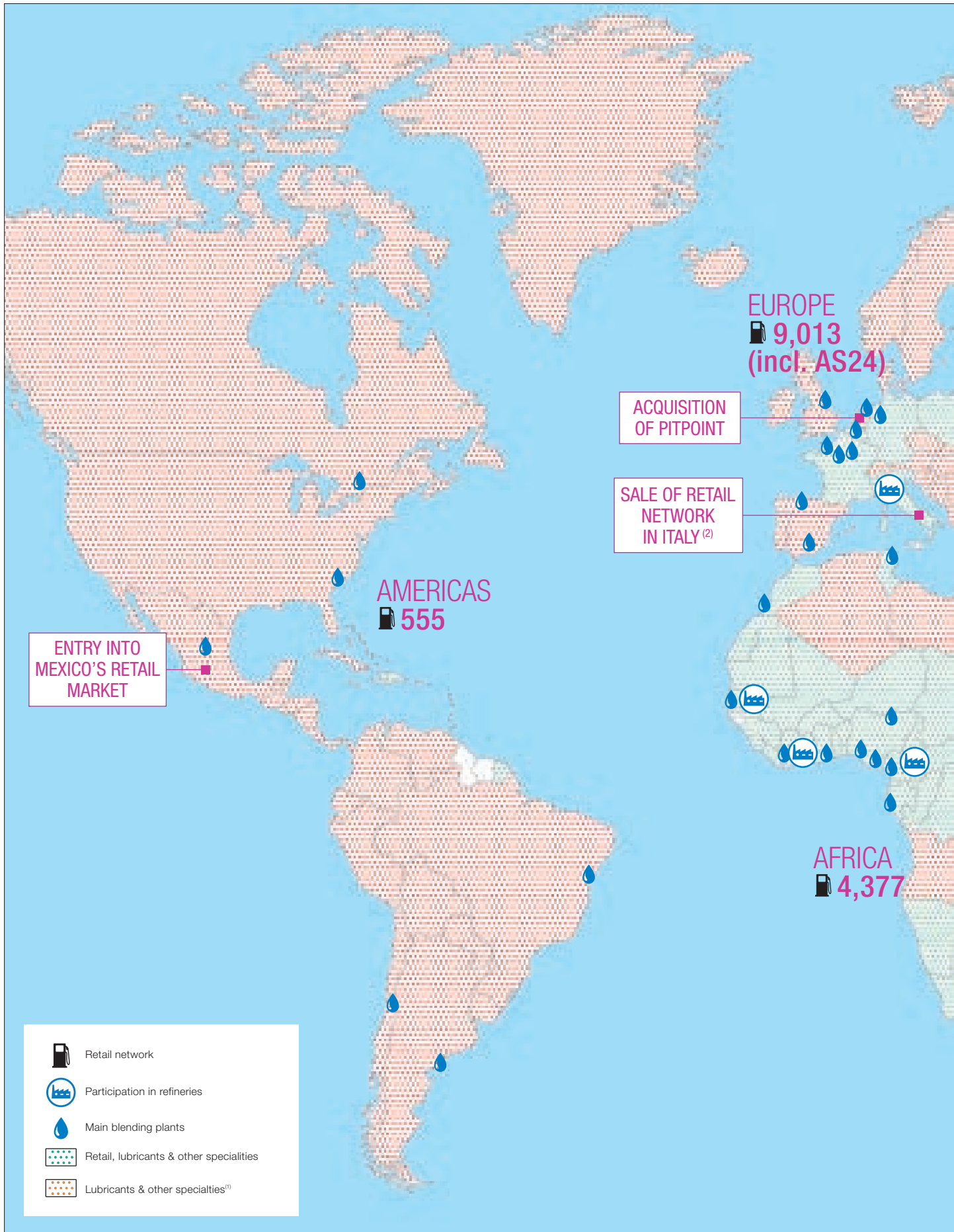
OPERATIONAL HIGHLIGHTS

(in kb/d)	2017	2016	2015	2014	2013
Refined product sales excluding Trading and bulk sales	1,779	1,793	1,818	1,769	1,749
Trading sales ⁽¹⁾	1,659	1,690	1,538	1,385	1,155
Bulk sales ⁽²⁾	581	700	649	615	617
Refined product sales including Trading and bulk sales	4,019	4,183	4,005	3,769	3,521

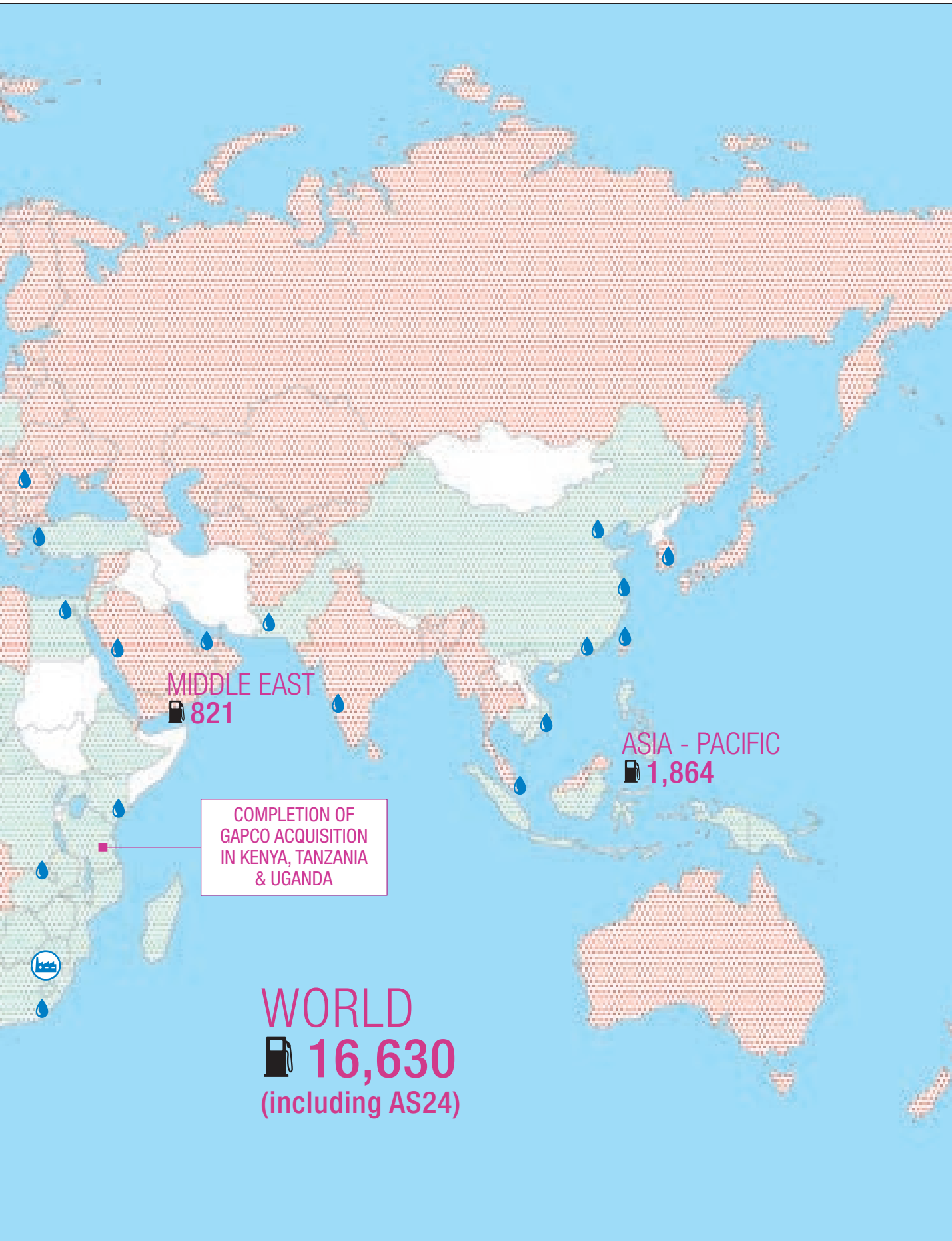
(1) Results of Trading and bulk sales are reported in the Refining & Chemicals segment.

(2) Data for UK procurement/exchange reprocessed for 2013.

MARKETING & SERVICES POSITIONS AS OF DECEMBER 31, 2017



(1) Lubricants - LPG - jet fuel - special fluids - bitumen - heavy fuels - marine fuels - additives and special fuels.
 (2) Completed in January 2018.





FOCUS



Continuing to grow high-return Marketing & Services – a diversified, non-cyclical source of sustainable cash flow

Retail

M&S has a large footprint in retail with over 16,000 service-stations across more than 60 countries and has the second largest IOC position in retail outside North America. In Africa, Total is the market leader with over 18% market share. Its network is also one of the largest in Western Europe, with leading positions in France, Germany, Belgium, Netherlands and Luxembourg.

The retail business relies on 4 major levers to grow while maintaining high profitability:

Capturing market growth

- Large business well-positioned in fast-growing African and Asian markets.
- Expansion of AS24, the TOTAL network dedicated to heavy duty vehicles, in Eastern Europe with a global service offer to logistics companies.
- Acquisition of Pitpoint B.V., one of the leading NGV service station networks in Europe, with the goal of becoming European NGV market leader by 2022 by deploying Pitpoint technology in more than 300 stations.

Improving performance, expanding premium fuels

- Total Excellium, premium fuel, now available in 37 countries and targeting an increase to more than 50 by end-2022.

Maximizing non-fuel revenues

- Leveraging extensive footprint and partnerships with 5000 shops, 2000 restaurants & cafés and 2000 car wash centers in the world.
- Optimized payment systems in Africa and Europe adopting the latest digital technologies to improve customer experience and diversify available services.

Expanding network in large fast-growing markets

- Entered the retail market in Mexico in 2017 through an agreement with the local service station group GASORED to gradually switch a network of nearly 250 service stations over to the TOTAL brand.
- In East Africa, acquisition of assets in Kenya, Uganda and Tanzania that strengthens M&S' supply and logistic system in the region while expanding its retail footprint.
- Sale of retail network in Italy (effective in January 2018).

(1) Based on IHS data.

Lubricants

Total's range of recognized quality-lubricants and its customer-centric approach enabled M&S to pursue sales growth and rank 4th worldwide⁽¹⁾. The growth of lubricants business is driven by:

Capturing market growth

- Leading positions in fast-growing Asia and Middle East with 14 blending plants.
- Consolidation of M&S positions in Italy with the purchase of Erg shares in the lubricants business.

Improving performance

- Strengthening supply chain and optimizing network of blending sites.
- Building new blending sites in Russia and Algeria.

Growing premium sales

- R&D investments and worldwide sales force for superior quality of lubricants and services.
- Strong cooperation with OEMs: ongoing partnerships including PSA Group, Kia, Mazda, Aston Martin and Renault.

Increasing marketing footprint

- Partnership with Speedy for the deployment of service centers in Spain.
- Resumed lubricants distribution in Portugal.

Business-to-Business

M&S develops and delivers bespoke, innovative solutions to its business customers, including eco-friendly offerings:

- First partnership agreements for Total Marine Fuel Global Services in Europe and Asia to promote LNG as a marine fuel.
- Addition of new major mining companies, such as Thies, with operations in Asia-Pacific and in the Americas to M&S's professional customer portfolio
- Launch of the new digital platform Optimizer dedicated to the optimization of onsite energy consumption for industrial, construction and mining sites through the use of big data.
- Hybrid solutions offering Total's wide range of energies (gas, solar) in addition to traditional fuels and energy efficiency solutions.

PETROLEUM PRODUCT SALES (EXCLUDING TRADING AND BULK SALES)

By geographic area

(in kb/d)	2017	2016	2015	2014	2013
Europe					
France ⁽¹⁾	519	541	541	547	575
United Kingdom	26	27	27	26	27
Benelux	205	216	214	214	211
Germany	184	192	192	195	205
Italy	77	79	81	76	77
Spain	1	1	1	1	1
Portugal			-	-	-
Rest of Europe	37	37	36	41	43
Total Europe	1,049	1,093	1,092	1,100	1,139
Africa					
Northern Africa	121	119	118	108	56
Western Africa	82	88	85	82	78
Eastern Africa	95	84	89	72	69
Southern Africa	93	87	87	73	69
Central Africa	31	31	31	30	33
Other ⁽²⁾	9	10	13	15	21
Total Africa	431	419	423	380	326
Americas					
United States	33	27	28	29	37
Caribbean Islands ⁽¹⁾⁽³⁾	41	42	35	42	41
Latin America	7	7	7	7	8
Total Americas	81	76	70	78	86
Middle East⁽⁴⁾					
Jordan, Lebanon, Turkey and others	45	55	85	77	54
Total Middle East	45	55	85	77	54
Asia-Pacific					
East Asia ⁽⁵⁾	149	125	124	107	118
Pacific	8	10	9	12	10
Indian Ocean islands	16	15	15	15	17
Total Asia-Pacific	173	150	148	134	144
Total Worldwide	1,779	1,793	1,818	1,769	1,749

(1) Sales of Totalgaz France and SARA refinery during the 2nd quarter of 2015.

(2) Represents supply to African non consolidated group companies and third parties.

(3) Including the acquisition of service-stations in Dominican Republic in January 2016.

(4) Including the sales of 455 service-stations in Turkey in March 2016.

(5) Including the acquisition of service-stations in Philippines in July 2016.

By main products

(in kb/d)	2017	2016	2015	2014	2013
LPG	57	53	70	86	88
Motor gasoline ⁽¹⁾	340	339	341	314	277
Avgas and jet fuel ⁽¹⁾	243	273	234	226	246
Diesel fuel and heating oils	985	977	1,018	995	980
Fuel oils	32	37	42	39	45
Lubricants	39	38	39	37	37
Solvents	14	13	14	15	15
Bitumen	44	45	45	40	45
Other products	25	18	15	17	16
Total	1,779	1,793	1,818	1,769	1,749

(1) 2014-2016 data have been restated.

SERVICE-STATIONS ⁽¹⁾

As of December 31,	2017	2016	2015	2014	2013
Europe					
France	3,548	3,593	3,667	3,727	3,813
Benelux	910	925	928	922	923
Germany	1,194	1,188	1,178	1,157	1,122
Italy	2,519	2,585	2,608	2,749	3,017
Eastern Europe (Poland)	23	18	10	2	-
AS24 Stations	819	801	763	740	731
Total Europe	9,013	9,110	9,154	9,297	9,606
Africa					
Northern Africa	703	687	673	653	585
Western Africa	1,649	1,572	1,509	1,502	1,379
Eastern Africa	1,005	901	882	866	845
Southern Africa	590	585	592	587	578
Central Africa	430	422	402	383	339
Total Africa	4,377	4,167	4,058	3,991	3,726
Americas					
Caribbean Islands ⁽¹⁾	555	585	464	452	438
Total Americas	555	585	464	452	438
Middle East					
Jordan, Lebanon, Turkey ⁽²⁾	821	809	816	796	770
Total Middle East	821	809	816	796	770
Asia-Pacific					
East Asia ⁽³⁾	1,598	1,530	1,276	734	716
Pacific	101	100	96	91	90
Indian Ocean islands	165	160	159	208	205
Total Asia-Pacific	1,864	1,790	1,531	1,033	1,011
Total excluding AS24	15,811	15,210	15,257	14,829	14,820
Total Worldwide	16,630	16,461	16,023	15,569	15,551

(1) Including the acquisition of service-stations in Dominican Republic in January 2016.

(2) Including a status change for 450 service-stations in Turkey in March 2016.

(3) Including the acquisition of service-stations in Philippines in July 2016.

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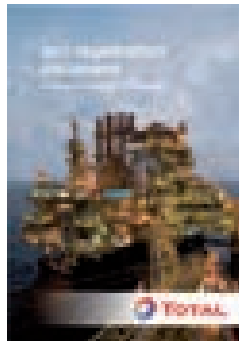
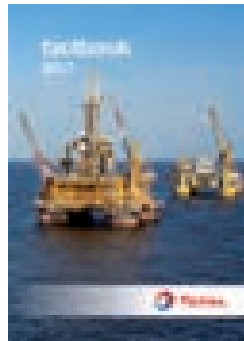
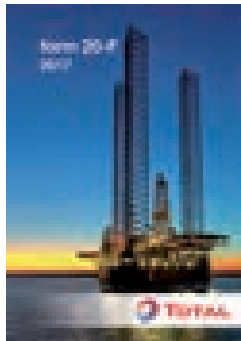
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