

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M\$) ^(a)	1 st quarter 2018	4 th quarter 2017	1 st quarter 2017
Sales	49,611	47,351	41,183
Excise taxes	(6,319)	(5,909)	(5,090)
Revenues from sales	43,292	41,442	36,093
Purchases, net of inventory variation	(29,446)	(27,659)	(23,987)
Other operating expenses	(6,937)	(6,586)	(6,166)
Exploration costs	(204)	(287)	(197)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,916)	(5,691)	(4,579)
Other income	523	512	2,325
Other expense	(190)	(570)	(291)
Financial interest on debt	(390)	(352)	(331)
Financial income and expense from cash & cash equivalents	(41)	(45)	(11)
Cost of net debt	(431)	(397)	(342)
Other financial income	240	240	228
Other financial expense	(170)	(159)	(160)
Net income (loss) from equity affiliates	484	657	548
Income taxes	(1,596)	(772)	(693)
Consolidated net income	2,649	730	2,779
Group share	2,636	1,021	2,849
Non-controlling interests	13	(291)	(70)
Earnings per share (\$)	1.00	0.37	1.14
Fully-diluted earnings per share (\$)	0.99	0.37	1.13

^(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

(M\$)	1 st quarter 2018	4 th quarter 2017	1 st quarter 2017
Consolidated net income	2,649	730	2,779
Other comprehensive income			
Actuarial gains and losses	25	794	126
Change in fair value of investments in equity instruments	7	-	-
Tax effect	2	(373)	(41)
Currency translation adjustment generated by the parent company	2,131	1,432	940
Items not potentially reclassifiable to profit and loss	2,165	1,853	1,025
Currency translation adjustment	(362)	(585)	(200)
Available for sale financial assets	-	3	(1)
Cash flow hedge	178	174	113
Variation of foreign currency basis spread	(29)	-	-
Share of other comprehensive income of equity affiliates, net amount	(168)	(5)	331
Other	-	-	3
Tax effect	(48)	(49)	(39)
Items potentially reclassifiable to profit and loss	(429)	(462)	207
Total other comprehensive income (net amount)	1,736	1,391	1,232
Comprehensive income	4,385	2,121	4,011
Group share	4,356	2,385	4,074
Non-controlling interests	29	(264)	(63)

CONSOLIDATED BALANCE SHEET

TOTAL

(M\$)	March 31, 2018 <i>(unaudited)</i>	December 31, 2017	March 31, 2017 <i>(unaudited)</i>
ASSETS			
Non-current assets			
Intangible assets, net	24,502	14,587	14,048
Property, plant and equipment, net	116,181	109,397	111,100
Equity affiliates : investments and loans	22,332	22,103	21,638
Other investments	1,710	1,727	1,381
Non-current financial assets	1,154	679	877
Deferred income taxes	5,519	5,206	4,766
Other non-current assets	3,633	3,984	4,114
Total non-current assets	175,031	157,683	157,924
Current assets			
Inventories, net	17,006	16,520	14,985
Accounts receivable, net	17,774	14,893	12,235
Other current assets	14,824	14,210	13,955
Current financial assets	2,289	3,393	3,971
Cash and cash equivalents	30,092	33,185	27,526
Assets classified as held for sale	-	2,747	413
Total current assets	81,985	84,948	73,085
Total assets	257,016	242,631	231,009
LIABILITIES & SHAREHOLDERS' EQUITY			
Shareholders' equity			
Common shares	8,207	7,882	7,667
Paid-in surplus and retained earnings	120,559	112,040	109,583
Currency translation adjustment	(6,413)	(7,908)	(12,819)
Treasury shares	(1,166)	(458)	(600)
Total shareholders' equity - Group share	121,187	111,556	103,831
Non-controlling interests	2,499	2,481	2,823
Total shareholders' equity	123,686	114,037	106,654
Non-current liabilities			
Deferred income taxes	11,943	10,828	10,936
Employee benefits	3,796	3,735	3,711
Provisions and other non-current liabilities	19,268	15,986	16,714
Non-current financial debt	40,257	41,340	42,017
Total non-current liabilities	75,264	71,889	73,378
Current liabilities			
Accounts payable	24,836	26,479	21,633
Other creditors and accrued liabilities	17,952	17,779	15,151
Current borrowings	14,909	11,096	13,582
Other current financial liabilities	369	245	277
Liabilities directly associated with the assets classified as held for sale	-	1,106	334
Total current liabilities	58,066	56,705	50,977
Total liabilities & shareholders' equity	257,016	242,631	231,009

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M\$)	1 st quarter 2018	4 th quarter 2017	1 st quarter 2017
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	2,649	730	2,779
Depreciation, depletion, amortization and impairment	3,046	5,857	4,660
Non-current liabilities, valuation allowances and deferred taxes	114	(44)	(197)
(Gains) losses on disposals of assets	(125)	(71)	(2,232)
Undistributed affiliates' equity earnings	(259)	(54)	(295)
(Increase) decrease in working capital	(3,222)	2,206	(54)
Other changes, net	(122)	(9)	40
Cash flow from operating activities	2,081	8,615	4,701
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(5,665)	(4,662)	(2,678)
Acquisitions of subsidiaries, net of cash acquired	(726)	(3)	(319)
Investments in equity affiliates and other securities	(162)	(231)	(523)
Increase in non-current loans	(171)	(207)	(158)
Total expenditures	(6,724)	(5,103)	(3,678)
Proceeds from disposals of intangible assets and property, plant and equipment	1,978	901	6
Proceeds from disposals of subsidiaries, net of cash sold	3	213	2,696
Proceeds from disposals of non-current investments	188	5	9
Repayment of non-current loans	416	348	187
Total divestments	2,585	1,467	2,898
Cash flow used in investing activities	(4,139)	(3,636)	(780)
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	9	33	15
- Treasury shares	(558)	-	-
Dividends paid:			
- Parent company shareholders	(1,516)	(643)	(538)
- Non-controlling interests	(12)	(54)	(15)
Issuance of perpetual subordinated notes	-	-	-
Payments on perpetual subordinated notes	(150)	(57)	(129)
Other transactions with non-controlling interests	-	(2)	-
Net issuance (repayment) of non-current debt	(2,480)	1,531	56
Increase (decrease) in current borrowings	1,707	(878)	(1,413)
Increase (decrease) in current financial assets and liabilities	1,155	(916)	658
Cash flow used in financing activities	(1,845)	(986)	(1,366)
Net increase (decrease) in cash and cash equivalents	(3,903)	3,993	2,555
Effect of exchange rates	810	609	374
Cash and cash equivalents at the beginning of the period	33,185	28,583	24,597
Cash and cash equivalents at the end of the period	30,092	33,185	27,526

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TOTAL

(M\$)	Common shares issued		Paid-in surplus and retained earnings	Currency translation adjustment	Treasury shares		Shareholders' equity - Group share	Non-controlling interests	Total shareholders' equity
	Number	Amount			Number	Amount			
As of January 1, 2017	2,430,365,862	7,604	105,547	(13,871)	(10,587,822)	(600)	98,680	2,894	101,574
Net income of the first quarter 2017	-	-	2,849	-	-	-	2,849	(70)	2,779
Other comprehensive Income	-	-	173	1,052	-	-	1,225	7	1,232
Comprehensive Income	-	-	3,022	1,052	-	-	4,074	(63)	4,011
Dividend	-	-	-	-	-	-	-	(15)	(15)
Issuance of common shares	23,571,852	63	987	-	-	-	1,050	-	1,050
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares ⁽¹⁾	-	-	-	-	-	-	-	-	-
Share-based payments	-	-	44	-	-	-	44	-	44
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	(6)	-	-	-	(6)	6	-
Other items	-	-	58	-	-	-	58	1	59
As of march 31, 2017	2,453,937,714	7,667	109,583	(12,819)	(10,587,822)	(600)	103,831	2,823	106,654
Net income from April 1 to December 31, 2017	-	-	5,782	-	-	-	5,782	(262)	5,520
Other comprehensive Income	-	-	545	4,911	-	-	5,456	37	5,493
Comprehensive Income	-	-	6,327	4,911	-	-	11,238	(225)	11,013
Dividend	-	-	(6,992)	-	-	-	(6,992)	(126)	(7,118)
Issuance of common shares	75,051,902	215	3,444	-	-	-	3,659	-	3,659
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares ⁽¹⁾	-	-	(142)	-	2,211,066	142	-	-	-
Share-based payments	-	-	107	-	-	-	107	-	107
Share cancellation	-	-	-	-	-	-	-	-	-
Issuance of perpetual subordinated notes	-	-	-	-	-	-	-	-	-
Payments on perpetual subordinated notes	-	-	(233)	-	-	-	(233)	-	(233)
Other operations with non-controlling interests	-	-	(2)	-	-	-	(2)	(2)	(4)
Other items	-	-	(52)	-	-	-	(52)	11	(41)
As of December 31, 2017	2,528,989,616	7,882	112,040	(7,908)	(8,376,756)	(458)	111,556	2,481	114,037
Net income of the first quarter 2018	-	-	2,636	-	-	-	2,636	13	2,649
Other comprehensive Income	-	-	225	1,495	-	-	1,720	16	1,736
Comprehensive Income	-	-	2,861	1,495	-	-	4,356	29	4,385
Dividend	-	-	-	-	-	-	-	(12)	(12)
Issuance of common shares	104,830,551	325	5,675	-	-	-	6,000	-	6,000
Purchase of treasury shares	-	-	-	-	(12,471,369)	(708)	(708)	-	(708)
Sale of treasury shares ⁽¹⁾	-	-	-	-	-	-	-	-	-
Share-based payments	-	-	129	-	-	-	129	-	129
Share cancellation	-	-	-	-	-	-	-	-	-
Issuance of perpetual subordinated notes	-	-	-	-	-	-	-	-	-
Payments on perpetual subordinated notes	-	-	(81)	-	-	-	(81)	-	(81)
Other operations with non-controlling interests	-	-	(4)	-	-	-	(4)	4	-
Other items	-	-	(61)	-	-	-	(61)	(3)	(64)
As of march 31, 2018	2,633,820,167	8,207	120,559	(6,413)	(20,848,125)	(1,166)	121,187	2,499	123,686

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

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

1 st quarter 2018 (M\$)	Exploration & Production	Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	2,467	4,091	21,739	21,308	6	-	49,611
Intersegment sales	6,924	468	7,956	198	97	(15,643)	-
Excise taxes	-	-	(847)	(5,472)	-	-	(6,319)
Revenues from sales	9,391	4,559	28,848	16,034	103	(15,643)	43,292
Operating expenses	(4,045)	(4,526)	(27,879)	(15,503)	(277)	15,643	(36,587)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,350)	(70)	(313)	(174)	(9)	-	(2,916)
Operating income	2,996	(37)	656	357	(183)	-	3,789
Net income (loss) from equity affiliates and other items	641	34	128	86	(2)	-	887
Tax on net operating income	(1,550)	(15)	(104)	(103)	96	-	(1,676)
Net operating income	2,087	(18)	680	340	(89)	-	3,000
Net cost of net debt							(351)
Non-controlling interests							(13)
Net income - group share							2,636

1 st quarter 2018 (adjustments) ^(a) (M\$)	Exploration & Production	Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	-	(11)	-	-	-	-	(11)
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	-	(11)	-	-	-	-	(11)
Operating expenses	(53)	(92)	(38)	(29)	(9)	-	(221)
Depreciation, depletion and impairment of tangible assets and mineral interests	-	(22)	-	-	-	-	(22)
Operating income^(b)	(53)	(125)	(38)	(29)	(9)	-	(254)
Net income (loss) from equity affiliates and other items	(101)	(11)	(21)	(1)	-	-	(134)
Tax on net operating income	58	3	19	3	-	-	83
Net operating income^(b)	(96)	(133)	(40)	(27)	(9)	-	(305)
Net cost of net debt							(10)
Non-controlling interests							67
Net income - group share							(248)

^(a) Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

^(b) Of which inventory valuation effect

On operating income	-	-	(38)	(29)	-		
On net operating income	-	-	(23)	(27)	-		

1 st quarter 2018 (adjusted) (M\$)	Exploration & Production	Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	2,467	4,102	21,739	21,308	6	-	49,622
Intersegment sales	6,924	468	7,956	198	97	(15,643)	-
Excise taxes	-	-	(847)	(5,472)	-	-	(6,319)
Revenues from sales	9,391	4,570	28,848	16,034	103	(15,643)	43,303
Operating expenses	(3,992)	(4,434)	(27,841)	(15,474)	(268)	15,643	(36,366)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,350)	(48)	(313)	(174)	(9)	-	(2,894)
Adjusted operating income	3,049	88	694	386	(174)	-	4,043
Net income (loss) from equity affiliates and other items	742	45	149	87	(2)	-	1,021
Tax on net operating income	(1,608)	(18)	(123)	(106)	96	-	(1,759)
Adjusted net operating income	2,183	115	720	367	(80)	-	3,305
Net cost of net debt							(341)
Non-controlling interests							(80)
Adjusted net income - group share							2,884

1 st quarter 2018 (M\$)	Exploration & Production	Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	5,871	249	332	228	44	-	6,724
Total divestments	2,251	78	25	228	3	-	2,585
Cash flow from operating activities (*)	3,569	(179)	(1,109)	(60)	(140)	-	2,081

(*) As of January 1st, 2018, for a better reflection of the operating performance of the segments, financial expenses were all transferred to the Corporate segment. 2017 comparative information have been restated.

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

4 th quarter 2017 (M\$)	Exploration & Production	Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	2,185	4,083	20,661	20,419	3	-	47,351
Intersegment sales	6,506	311	7,890	207	90	(15,004)	-
Excise taxes	-	-	(828)	(5,081)	-	-	(5,909)
Revenues from sales	8,691	4,394	27,723	15,545	93	(15,004)	41,442
Operating expenses	(3,806)	(4,385)	(26,191)	(14,849)	(305)	15,004	(34,532)
Depreciation, depletion and impairment of tangible assets and mineral interests	(4,890)	(319)	(284)	(185)	(13)	-	(5,691)
Operating income	(5)	(310)	1,248	511	(225)	-	1,219
Net income (loss) from equity affiliates and other items	348	51	199	76	6	-	680
Tax on net operating income	(537)	(86)	(67)	(157)	55	-	(792)
Net operating income	(194)	(345)	1,380	430	(164)	-	1,107
Net cost of net debt							(377)
Non-controlling interests							291
Net income - group share							1,021

4 th quarter 2017 (adjustments) ^(a) (M\$)	Exploration & Production	Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	-	21	-	-	-	-	21
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	-	21	-	-	-	-	21
Operating expenses	-	(243)	355	33	-	-	145
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,382)	(266)	(3)	(10)	-	-	(2,661)
Operating income^(b)	(2,382)	(488)	352	23	-	-	(2,495)
Net income (loss) from equity affiliates and other items	(112)	(22)	9	(19)	-	-	(144)
Tax on net operating income	495	(67)	133	(10)	(136)	-	415
Net operating income^(b)	(1,999)	(577)	494	(6)	(136)	-	(2,224)
Net cost of net debt							(8)
Non-controlling interests							381
Net income - group share							(1,851)

^(a) Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

^(b) Of which inventory valuation effect

On operating income	-	-	423	31	-	
On net operating income	-	-	354	11	-	

4 th quarter 2017 (adjusted) (M\$)	Exploration & Production	Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	2,185	4,062	20,661	20,419	3	-	47,330
Intersegment sales	6,506	311	7,890	207	90	(15,004)	-
Excise taxes	-	-	(828)	(5,081)	-	-	(5,909)
Revenues from sales	8,691	4,373	27,723	15,545	93	(15,004)	41,421
Operating expenses	(3,806)	(4,142)	(26,546)	(14,882)	(305)	15,004	(34,677)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,508)	(53)	(281)	(175)	(13)	-	(3,030)
Adjusted operating income	2,377	178	896	488	(225)	-	3,714
Net income (loss) from equity affiliates and other items	460	73	190	95	6	-	824
Tax on net operating income	(1,032)	(19)	(200)	(147)	191	-	(1,207)
Adjusted net operating income	1,805	232	886	436	(28)	-	3,331
Net cost of net debt							(369)
Non-controlling interests							(90)
Adjusted net income - group share							2,872

4 th quarter 2017 (M\$)	Exploration & Production	Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	3,490	306	710	570	27	-	5,103
Total divestments	1,334	46	36	45	6	-	1,467
Cash flow from operating activities (*)	4,174	667	3,030	1,015	(271)	-	8,615

(*) As of January 1st, 2018, for a better reflection of the operating performance of the segments, financial expenses were all transferred to the Corporate segment. 2017 comparative information have been restated.

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

1 st quarter 2017 (M\$)	Exploration & Production	Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	2,103	3,197	18,574	17,298	11	-	41,183
Intersegment sales	5,548	309	6,346	274	105	(12,582)	-
Excise taxes	-	-	(701)	(4,389)	-	-	(5,090)
Revenues from sales	7,651	3,506	24,219	13,183	116	(12,582)	36,093
Operating expenses	(3,687)	(3,469)	(22,878)	(12,665)	(233)	12,582	(30,350)
Depreciation, depletion and impairment of tangible assets and mineral interests	(4,068)	(72)	(287)	(144)	(8)	-	(4,579)
Operating income	(104)	(35)	1,054	374	(125)	-	1,164
Net income (loss) from equity affiliates and other items	190	(45)	2,453	30	22	-	2,650
Tax on net operating income	(439)	(37)	(356)	(108)	171	-	(769)
Net operating income	(353)	(117)	3,151	296	68	-	3,045
Net cost of net debt	-	-	-	-	-	-	(266)
Non-controlling interests	-	-	-	-	-	-	70
Net income - group share							2,849

1 st quarter 2017 (adjustments) ^(a) (M\$)	Exploration & Production	Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	-	-	-	-	-	-	-
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	-	-	-	-	-	-	-
Operating expenses	-	(89)	57	(15)	-	-	(47)
Depreciation, depletion and impairment of tangible assets and mineral interests	(1,854)	(26)	(50)	-	-	-	(1,930)
Operating income^(b)	(1,854)	(115)	7	(15)	-	-	(1,977)
Net income (loss) from equity affiliates and other items	(210)	(63)	2,209	5	-	-	1,941
Tax on net operating income	329	-	(88)	5	-	-	246
Net operating income^(b)	(1,735)	(178)	2,128	(5)	-	-	210
Net cost of net debt	-	-	-	-	-	-	(7)
Non-controlling interests	-	-	-	-	-	-	88
Net income - group share							291

^(a) Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

^(b) Of which inventory valuation effect

On operating income	-	-	83	(15)	-	-	-
On net operating income	-	-	58	(5)	-	-	-

1 st quarter 2017 (adjusted) (M\$)	Exploration & Production	Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	2,103	3,197	18,574	17,298	11	-	41,183
Intersegment sales	5,548	309	6,346	274	105	(12,582)	-
Excise taxes	-	-	(701)	(4,389)	-	-	(5,090)
Revenues from sales	7,651	3,506	24,219	13,183	116	(12,582)	36,093
Operating expenses	(3,687)	(3,380)	(22,935)	(12,650)	(233)	12,582	(30,303)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,214)	(46)	(237)	(144)	(8)	-	(2,649)
Adjusted operating income	1,750	80	1,047	389	(125)	-	3,141
Net income (loss) from equity affiliates and other items	400	18	244	25	22	-	709
Tax on net operating income	(768)	(37)	(268)	(113)	171	-	(1,015)
Adjusted net operating income	1,382	61	1,023	301	68	-	2,835
Net cost of net debt	-	-	-	-	-	-	(259)
Non-controlling interests	-	-	-	-	-	-	(18)
Adjusted net income - group share							2,558

1 st quarter 2017 (M\$)	Exploration & Production	Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	2,636	315	266	439	22	-	3,678
Total divestments	113	4	2,740	36	5	-	2,898
Cash flow from operating activities (*)	2,801	140	1,762	331	(333)	-	4,701

(*) As of January 1st, 2018, for a better reflection of the operating performance of the segments, financial expenses were all transferred to the Corporate segment. 2017 comparative information have been restated.

Reconciliation of the information by business segment with consolidated financial statements

TOTAL

(unaudited)

1 st quarter 2018 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	49,622	(11)	49,611
Excise taxes	(6,319)	-	(6,319)
Revenues from sales	43,303	(11)	43,292
Purchases, net of inventory variation	(29,360)	(86)	(29,446)
Other operating expenses	(6,802)	(135)	(6,937)
Exploration costs	(204)	-	(204)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,894)	(22)	(2,916)
Other income	374	149	523
Other expense	(60)	(130)	(190)
Financial interest on debt	(380)	(10)	(390)
Financial income and expense from cash & cash equivalents	(41)	-	(41)
Cost of net debt	(421)	(10)	(431)
Other financial income	240	-	240
Other financial expense	(170)	-	(170)
Net income (loss) from equity affiliates	637	(153)	484
Income taxes	(1,679)	83	(1,596)
Consolidated net income	2,964	(315)	2,649
Group share	2,884	(248)	2,636
Non-controlling interests	80	(67)	13

^(a) Adjustments include special items, inventory valuation effect and the effect of changes in fair value.

1 st quarter 2017 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	41,183	-	41,183
Excise taxes	(5,090)	-	(5,090)
Revenues from sales	36,093	-	36,093
Purchases, net of inventory variation	(23,990)	3	(23,987)
Other operating expenses	(6,116)	(50)	(6,166)
Exploration costs	(197)	-	(197)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,649)	(1,930)	(4,579)
Other income	108	2,217	2,325
Other expense	(58)	(233)	(291)
Financial interest on debt	(324)	(7)	(331)
Financial income and expense from cash & cash equivalents	(11)	-	(11)
Cost of net debt	(335)	(7)	(342)
Other financial income	228	-	228
Other financial expense	(160)	-	(160)
Net income (loss) from equity affiliates	591	(43)	548
Income taxes	(939)	246	(693)
Consolidated net income	2,576	203	2,779
Group share	2,558	291	2,849
Non-controlling interests	18	(88)	(70)

^(a) Adjustments include special items, inventory valuation effect and the effect of changes in fair value.