

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M\$) ^(a)	4 th quarter 2019	3 rd quarter 2019	4 th quarter 2018
Sales	49,280	48,589	52,495
Excise taxes	(5,895)	(6,051)	(6,183)
Revenues from sales	43,385	42,538	46,312
Purchases, net of inventory variation	(28,212)	(27,898)	(33,420)
Other operating expenses	(7,090)	(6,362)	(6,913)
Exploration costs	(231)	(96)	(201)
Depreciation, depletion and impairment of tangible assets and mineral interests	(4,431)	(4,173)	(4,362)
Other income	428	167	482
Other expense	(235)	(559)	(315)
Financial interest on debt	(606)	(598)	(529)
Financial income and expense from cash & cash equivalents	51	-	(30)
Cost of net debt	(555)	(598)	(559)
Other financial income	143	163	269
Other financial expense	(203)	(178)	(185)
Net income (loss) from equity affiliates	502	1,381	665
Income taxes	(852)	(1,540)	(593)
Consolidated net income	2,649	2,845	1,180
Group share	2,600	2,800	1,132
Non-controlling interests	49	45	48
Earnings per share (\$)	0.98	1.05	0.40
Fully-diluted earnings per share (\$)	0.97	1.04	0.40

^(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

(M\$)	4 th quarter 2019	3 rd quarter 2019	4 th quarter 2018
Consolidated net income	2,649	2,845	1,180
Other comprehensive income			
Actuarial gains and losses	(138)	5	(112)
Change in fair value of investments in equity instruments	16	19	(3)
Tax effect	40	(1)	44
Currency translation adjustment generated by the parent company	2,461	(3,520)	(881)
Items not potentially reclassifiable to profit and loss	2,379	(3,497)	(952)
Currency translation adjustment	(654)	1,207	52
Cash flow hedge	(24)	(202)	(285)
Variation of foreign currency basis spread	(49)	(4)	(14)
Share of other comprehensive income of equity affiliates, net amount	82	73	(266)
Other	1	(6)	(1)
Tax effect	26	69	98
Items potentially reclassifiable to profit and loss	(618)	1,137	(416)
Total other comprehensive income (net amount)	1,761	(2,360)	(1,368)
Comprehensive income	4,410	485	(188)
<i>Group share</i>	4,319	462	(221)
<i>Non-controlling interests</i>	91	23	33

CONSOLIDATED STATEMENT OF INCOME

TOTAL

	Year 2019	Year 2018
(M\$) ^(a)	(unaudited)	
Sales	200,316	209,363
Excise taxes	(24,067)	(25,257)
Revenues from sales	176,249	184,106
Purchases, net of inventory variation	(116,221)	(125,816)
Other operating expenses	(27,255)	(27,484)
Exploration costs	(785)	(797)
Depreciation, depletion and impairment of tangible assets and mineral interests	(15,731)	(13,992)
Other income	1,163	1,838
Other expense	(1,192)	(1,273)
Financial interest on debt	(2,333)	(1,933)
Financial income and expense from cash & cash equivalents	(19)	(188)
Cost of net debt	(2,352)	(2,121)
Other financial income	792	1,120
Other financial expense	(764)	(685)
Net income (loss) from equity affiliates	3,406	3,170
Income taxes	(5,872)	(6,516)
Consolidated net income	11,438	11,550
Group share	11,267	11,446
Non-controlling interests	171	104
Earnings per share (\$)	4.20	4.27
Fully-diluted earnings per share (\$)	4.17	4.24

^(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

	Year 2019 (unaudited)	Year 2018
(M\$)		
Consolidated net income	11,438	11,550
Other comprehensive income		
Actuarial gains and losses	(192)	(12)
Change in fair value of investments in equity instruments	142	-
Tax effect	53	13
Currency translation adjustment generated by the parent company	(1,533)	(4,022)
Items not potentially reclassifiable to profit and loss	(1,530)	(4,021)
Currency translation adjustment	740	1,113
Cash flow hedge	(599)	25
Variation of foreign currency basis spread	1	(80)
Share of other comprehensive income of equity affiliates, net amount	408	(540)
Other	(3)	(5)
Tax effect	202	14
Items potentially reclassifiable to profit and loss	749	527
Total other comprehensive income (net amount)	(781)	(3,494)
Comprehensive income	10,657	8,056
<i>Group share</i>	<i>10,418</i>	<i>8,021</i>
<i>Non-controlling interests</i>	<i>239</i>	<i>35</i>

CONSOLIDATED BALANCE SHEET

TOTAL

(M\$)	December 31, 2019 <i>(unaudited)</i>	September 30, 2019 <i>(unaudited)</i>	December 31, 2018
ASSETS			
Non-current assets			
Intangible assets, net	33,178	31,539	28,922
Property, plant and equipment, net	116,408	116,900	113,324
Equity affiliates : investments and loans	27,122	27,172	23,444
Other investments	1,778	1,738	1,421
Non-current financial assets	912	767	680
Deferred income taxes	6,216	5,689	6,663
Other non-current assets	2,415	2,264	2,509
Total non-current assets	188,029	186,069	176,963
Current assets			
Inventories, net	17,132	16,226	14,880
Accounts receivable, net	18,488	18,568	17,270
Other current assets	17,013	14,925	14,724
Current financial assets	3,992	3,781	3,654
Cash and cash equivalents	27,352	27,454	27,907
Assets classified as held for sale	1,288	418	1,364
Total current assets	85,265	81,372	79,799
Total assets	273,294	267,441	256,762
LIABILITIES & SHAREHOLDERS' EQUITY			
Shareholders' equity			
Common shares	8,123	8,300	8,227
Paid-in surplus and retained earnings	121,170	123,805	120,569
Currency translation adjustment	(11,503)	(13,297)	(11,313)
Treasury shares	(1,012)	(3,814)	(1,843)
Total shareholders' equity - Group share	116,778	114,994	115,640
Non-controlling interests	2,527	2,319	2,474
Total shareholders' equity	119,305	117,313	118,114
Non-current liabilities			
Deferred income taxes	11,858	11,333	11,490
Employee benefits	3,501	3,273	3,363
Provisions and other non-current liabilities	20,613	20,903	21,432
Non-current financial debt	47,773	47,923	40,129
Total non-current liabilities	83,745	83,432	76,414
Current liabilities			
Accounts payable	28,394	26,237	26,134
Other creditors and accrued liabilities	25,749	24,728	22,246
Current borrowings	14,819	14,631	13,306
Other current financial liabilities	487	769	478
Liabilities directly associated with the assets classified as held for sale	795	331	70
Total current liabilities	70,244	66,696	62,234
Total liabilities & shareholders' equity	273,294	267,441	256,762

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M\$)	4 th quarter 2019	3 rd quarter 2019	4 th quarter 2018
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	2,649	2,845	1,180
Depreciation, depletion, amortization and impairment	4,624	4,242	4,553
Non-current liabilities, valuation allowances and deferred taxes	(672)	235	(1,356)
(Gains) losses on disposals of assets	(176)	(74)	(390)
Undistributed affiliates' equity earnings	267	(876)	147
(Increase) decrease in working capital	46	1,523	6,425
Other changes, net	(139)	311	81
Cash flow from operating activities	6,599	8,206	10,640
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(4,015)	(2,210)	(4,550)
Acquisitions of subsidiaries, net of cash acquired	(155)	(4,385)	49
Investments in equity affiliates and other securities	(170)	(258)	(529)
Increase in non-current loans	(319)	(242)	(160)
Total expenditures	(4,659)	(7,095)	(5,190)
Proceeds from disposals of intangible assets and property, plant and equipment	301	63	1,321
Proceeds from disposals of subsidiaries, net of cash sold	13	(1)	27
Proceeds from disposals of non-current investments	43	40	753
Repayment of non-current loans	377	162	382
Total divestments	734	264	2,483
Cash flow used in investing activities	(3,925)	(6,831)	(2,707)
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	1	1	-
- Treasury shares	(620)	(420)	(1,744)
Dividends paid:			
- Parent company shareholders	(1,876)	-	(705)
- Non-controlling interests	(1)	(21)	(4)
Net issuance (repayment) of perpetual subordinated notes	-	-	-
Payments on perpetual subordinated notes	(56)	-	(59)
Other transactions with non-controlling interests	160	-	(1)
Net issuance (repayment) of non-current debt	84	4,466	931
Increase (decrease) in current borrowings	(1,131)	(3,209)	(2,994)
Increase (decrease) in current financial assets and liabilities	(168)	(310)	(242)
Cash flow from (used in) financing activities	(3,607)	507	(4,818)
Net increase (decrease) in cash and cash equivalents	(933)	1,882	3,115
Effect of exchange rates	831	(1,151)	(460)
Cash and cash equivalents at the beginning of the period	27,454	26,723	25,252
Cash and cash equivalents at the end of the period	27,352	27,454	27,907

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

	Year 2019 (unaudited)	Year 2018
(M\$)		
CASH FLOW FROM OPERATING ACTIVITIES		
Consolidated net income	11,438	11,550
Depreciation, depletion, amortization and impairment	16,401	14,584
Non-current liabilities, valuation allowances and deferred taxes	(58)	(887)
(Gains) losses on disposals of assets	(614)	(930)
Undistributed affiliates' equity earnings	(1,083)	(826)
(Increase) decrease in working capital	(1,718)	769
Other changes, net	319	443
Cash flow from operating activities	24,685	24,703
CASH FLOW USED IN INVESTING ACTIVITIES		
Intangible assets and property, plant and equipment additions	(11,810)	(17,080)
Acquisitions of subsidiaries, net of cash acquired	(4,748)	(3,379)
Investments in equity affiliates and other securities	(1,618)	(1,108)
Increase in non-current loans	(1,061)	(618)
Total expenditures	(19,237)	(22,185)
Proceeds from disposals of intangible assets and property, plant and equipment	527	3,716
Proceeds from disposals of subsidiaries, net of cash sold	158	12
Proceeds from disposals of non-current investments	349	1,444
Repayment of non-current loans	1,026	2,067
Total divestments	2,060	7,239
Cash flow used in investing activities	(17,177)	(14,946)
CASH FLOW USED IN FINANCING ACTIVITIES		
Issuance (repayment) of shares:		
- Parent company shareholders	452	498
- Treasury shares	(2,810)	(4,328)
Dividends paid:		
- Parent company shareholders	(6,641)	(4,913)
- Non-controlling interests	(115)	(97)
Net issuance (repayment) of perpetual subordinated notes	-	-
Payments on perpetual subordinated notes	(371)	(325)
Other transactions with non-controlling interests	10	(622)
Net issuance (repayment) of non-current debt	8,131	649
Increase (decrease) in current borrowings	(5,829)	(3,990)
Increase (decrease) in current financial assets and liabilities	(536)	(797)
Cash flow from (used in) financing activities	(7,709)	(13,925)
Net increase (decrease) in cash and cash equivalents	(201)	(4,168)
Effect of exchange rates	(354)	(1,110)
Cash and cash equivalents at the beginning of the period	27,907	33,185
Cash and cash equivalents at the end of the period	27,352	27,907

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TOTAL

(Unaudited: Year 2019)

(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, 2018	2,528,989,616	7,882	112,040	(7,908)	(8,376,756)	(458)	111,556	2,481	114,037
Net income 2018	-	-	11,446	-	-	-	11,446	104	11,550
Other comprehensive Income	-	-	(20)	(3,405)	-	-	(3,425)	(69)	(3,494)
Comprehensive Income	-	-	11,426	(3,405)	-	-	8,021	35	8,056
Dividend	-	-	(7,881)	-	-	-	(7,881)	(97)	(7,978)
Issuance of common shares	156,203,090	476	8,366	-	-	-	8,842	-	8,842
Purchase of treasury shares	-	-	-	-	(72,766,481)	(4,328)	(4,328)	-	(4,328)
Sale of treasury shares ⁽¹⁾	-	-	(240)	-	4,079,257	240	-	-	-
Share-based payments	-	-	294	-	-	-	294	-	294
Share cancellation	(44,590,699)	(131)	(2,572)	-	44,590,699	2,703	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	-	-	-	-	-	-	-
Payments on perpetual subordinated notes	-	-	(315)	-	-	-	(315)	-	(315)
Other operations with non-controlling interests	-	-	(517)	-	-	-	(517)	(99)	(616)
Other items	-	-	(32)	-	-	-	(32)	154	122
As of December 31, 2018	2,640,602,007	8,227	120,569	(11,313)	(32,473,281)	(1,843)	115,640	2,474	118,114
Net income 2019	-	-	11,267	-	-	-	11,267	171	11,438
Other comprehensive Income	-	-	(659)	(190)	-	-	(849)	68	(781)
Comprehensive Income	-	-	10,608	(190)	-	-	10,418	239	10,657
Dividend	-	-	(7,730)	-	-	-	(7,730)	(115)	(7,845)
Issuance of common shares	26,388,503	74	1,265	-	-	-	1,339	-	1,339
Purchase of treasury shares	-	-	-	-	(52,389,336)	(2,810)	(2,810)	-	(2,810)
Sale of treasury shares ⁽¹⁾	-	-	(219)	-	4,278,948	219	-	-	-
Share-based payments	-	-	207	-	-	-	207	-	207
Share cancellation	(65,109,435)	(178)	(3,244)	-	65,109,435	3,422	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	(4)	-	-	-	(4)	-	(4)
Payments on perpetual subordinated notes	-	-	(353)	-	-	-	(353)	-	(353)
Other operations with non-controlling interests	-	-	55	-	-	-	55	(42)	13
Other items	-	-	16	-	-	-	16	(29)	(13)
As of December 31, 2019	2,601,881,075	8,123	121,170	(11,503)	(15,474,234)	(1,012)	116,778	2,527	119,305

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

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

4 th quarter 2019 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	1,563	4,292	22,040	21,379	6	-	49,280
Intersegment sales	8,266	993	7,739	203	47	(17,248)	-
Excise taxes	-	-	(765)	(5,130)	-	-	(5,895)
Revenues from sales	9,829	5,285	29,014	16,452	53	(17,248)	43,385
Operating expenses	(4,156)	(4,471)	(28,084)	(15,714)	(356)	17,248	(35,533)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,307)	(488)	(351)	(263)	(22)	-	(4,431)
Operating income	2,366	326	579	475	(325)	-	3,421
Net income (loss) from equity affiliates and other items	166	391	57	15	6	-	635
Tax on net operating income	(893)	104	(3)	(100)	(39)	-	(931)
Net operating income	1,639	821	633	390	(358)	-	3,125
Net cost of net debt	-	-	-	-	-	-	(476)
Non-controlling interests	-	-	-	-	-	-	(49)
Net income - group share							2,600

4 th quarter 2019 (adjustments) ^(a) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	-	10	-	-	-	-	10
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	-	10	-	-	-	-	10
Operating expenses	(45)	(87)	44	(102)	(112)	-	(302)
Depreciation, depletion and impairment of tangible assets and mineral interests	(525)	(136)	(9)	-	-	-	(670)
Operating income^(b)	(570)	(213)	35	(102)	(112)	-	(962)
Net income (loss) from equity affiliates and other items	(22)	(38)	(13)	(23)	-	-	(96)
Tax on net operating income	200	278	31	41	(73)	-	477
Net operating income^(b)	(392)	27	53	(84)	(185)	-	(581)
Net cost of net debt	-	-	-	-	-	-	(3)
Non-controlling interests	-	-	-	-	-	-	19
Net income - group share							(565)

^(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

On net operating income

4 th quarter 2019 (adjusted) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	1,563	4,282	22,040	21,379	6	-	49,270
Intersegment sales	8,266	993	7,739	203	47	(17,248)	-
Excise taxes	-	-	(765)	(5,130)	-	-	(5,895)
Revenues from sales	9,829	5,275	29,014	16,452	53	(17,248)	43,375
Operating expenses	(4,111)	(4,384)	(28,128)	(15,612)	(244)	17,248	(35,231)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,782)	(352)	(342)	(263)	(22)	-	(3,761)
Adjusted operating income	2,936	539	544	577	(213)	-	4,383
Net income (loss) from equity affiliates and other items	188	429	70	38	6	-	731
Tax on net operating income	(1,093)	(174)	(34)	(141)	34	-	(1,408)
Adjusted net operating income	2,031	794	580	474	(173)	-	3,706
Net cost of net debt	-	-	-	-	-	-	(473)
Non-controlling interests	-	-	-	-	-	-	(68)
Adjusted net income - group share							3,165

4 th quarter 2019 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	2,633	747	664	571	44	-	4,659
Total divestments	256	342	69	62	5	-	734
Cash flow from operating activities	4,206	1,527	1,142	278	(554)	-	6,599

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

3 rd quarter 2019 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	1,631	3,667	21,338	21,951	2	-	48,589
Intersegment sales	7,761	573	8,341	155	15	(16,845)	-
Excise taxes	-	-	(713)	(5,338)	-	-	(6,051)
Revenues from sales	9,392	4,240	28,966	16,768	17	(16,845)	42,538
Operating expenses	(3,999)	(3,558)	(27,518)	(15,963)	(163)	16,845	(34,356)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,136)	(361)	(413)	(247)	(16)	-	(4,173)
Operating income	2,257	321	1,035	558	(162)	-	4,009
Net income (loss) from equity affiliates and other items	77	898	5	(15)	9	-	974
Tax on net operating income	(1,094)	(222)	(221)	(164)	70	-	(1,631)
Net operating income	1,240	997	819	379	(83)	-	3,352
Net cost of net debt	-	-	-	-	-	-	(507)
Non-controlling interests	-	-	-	-	-	-	(45)
Net income - group share							2,800

3 rd quarter 2019 (adjustments) ^(a) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	-	12	-	-	-	-	12
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	-	12	-	-	-	-	12
Operating expenses	(100)	(41)	(96)	22	-	-	(215)
Depreciation, depletion and impairment of tangible assets and mineral interests	(153)	(9)	(22)	(2)	-	-	(186)
Operating income ^(b)	(253)	(38)	(118)	20	-	-	(389)
Net income (loss) from equity affiliates and other items	(90)	599	(23)	(53)	-	-	433
Tax on net operating income	(151)	(138)	8	(1)	-	-	(282)
Net operating income ^(b)	(494)	423	(133)	(34)	-	-	(238)
Net cost of net debt	-	-	-	-	-	-	(4)
Non-controlling interests	-	-	-	-	-	-	25
Net income - group share							(217)

^(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

On net operating income

3 rd quarter 2019 (adjusted) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	1,631	3,655	21,338	21,951	2	-	48,577
Intersegment sales	7,761	573	8,341	155	15	(16,845)	-
Excise taxes	-	-	(713)	(5,338)	-	-	(6,051)
Revenues from sales	9,392	4,228	28,966	16,768	17	(16,845)	42,526
Operating expenses	(3,899)	(3,517)	(27,422)	(15,985)	(163)	16,845	(34,141)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,983)	(352)	(391)	(245)	(16)	-	(3,987)
Adjusted operating income	2,510	359	1,153	538	(162)	-	4,398
Net income (loss) from equity affiliates and other items	167	299	28	38	9	-	541
Tax on net operating income	(943)	(84)	(229)	(163)	70	-	(1,349)
Adjusted net operating income	1,734	574	952	413	(83)	-	3,590
Net cost of net debt	-	-	-	-	-	-	(503)
Non-controlling interests	-	-	-	-	-	-	(70)
Adjusted net income - group share							3,017

3 rd quarter 2019 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	2,077	4,331	386	276	25	-	7,095
Total divestments	23	192	14	30	5	-	264
Cash flow from operating activities	5,007	401	1,575	1,483	(260)	-	8,206

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

4 th quarter 2018 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	2,119	3,781	23,365	23,226	4	-	52,495
Intersegment sales	7,659	662	8,786	246	18	(17,371)	-
Excise taxes	-	-	(822)	(5,361)	-	-	(6,183)
Revenues from sales	9,778	4,443	31,329	18,111	22	(17,371)	46,312
Operating expenses	(4,540)	(3,896)	(31,552)	(17,671)	(246)	17,371	(40,534)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,046)	(807)	(311)	(187)	(11)	-	(4,362)
Operating income	2,192	(260)	(534)	253	(235)	-	1,416
Net income (loss) from equity affiliates and other items	339	399	144	5	29	-	916
Tax on net operating income	(798)	(79)	230	(69)	48	-	(668)
Net operating income	1,733	60	(160)	189	(158)	-	1,664
Net cost of net debt	-	-	-	-	-	-	(484)
Non-controlling interests	-	-	-	-	-	-	(48)
Net income - group share							1,132

4 th quarter 2018 (adjustments) ^(a) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	-	43	-	-	-	-	43
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	-	43	-	-	-	-	43
Operating expenses	1	(72)	(1,323)	(197)	-	-	(1,591)
Depreciation, depletion and impairment of tangible assets and mineral interests	(642)	(580)	(2)	-	-	-	(1,224)
Operating income^(b)	(641)	(609)	(1,325)	(197)	-	-	(2,772)
Net income (loss) from equity affiliates and other items	-	(207)	(150)	(5)	-	-	(362)
Tax on net operating income	398	200	415	58	-	-	1,071
Net operating income^(b)	(243)	(616)	(1,060)	(144)	-	-	(2,063)
Net cost of net debt	-	-	-	-	-	-	(4)
Non-controlling interests	-	-	-	-	-	-	35
Net income - group share							(2,032)

^(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	-	-	(1,299)	(158)	-	-
On net operating income	-	-	(963)	(113)	-	-

4 th quarter 2018 (adjusted) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	2,119	3,738	23,365	23,226	4	-	52,452
Intersegment sales	7,659	662	8,786	246	18	(17,371)	-
Excise taxes	-	-	(822)	(5,361)	-	-	(6,183)
Revenues from sales	9,778	4,400	31,329	18,111	22	(17,371)	46,269
Operating expenses	(4,541)	(3,824)	(30,229)	(17,474)	(246)	17,371	(38,943)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,404)	(227)	(309)	(187)	(11)	-	(3,138)
Adjusted operating income	2,833	349	791	450	(235)	-	4,188
Net income (loss) from equity affiliates and other items	339	606	294	10	29	-	1,278
Tax on net operating income	(1,196)	(279)	(185)	(127)	48	-	(1,739)
Adjusted net operating income	1,976	676	900	333	(158)	-	3,727
Net cost of net debt	-	-	-	-	-	-	(480)
Non-controlling interests	-	-	-	-	-	-	(83)
Adjusted net income - group share							3,164

4 th quarter 2018 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	3,160	685	668	627	50	-	5,190
Total divestments	538	1,419	482	38	6	-	2,483
Cash flow from operating activities	6,310	434	3,080	1,226	(410)	-	10,640

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

Year 2019 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	7,261	18,167	87,598	87,280	10	-	200,316
Intersegment sales	31,329	2,825	32,390	659	125	(67,328)	-
Excise taxes	-	-	(3,015)	(21,052)	-	-	(24,067)
Revenues from sales	38,590	20,992	116,973	66,887	135	(67,328)	176,249
Operating expenses	(16,389)	(18,316)	(112,104)	(63,855)	(925)	67,328	(144,261)
Depreciation, depletion and impairment of tangible assets and mineral interests	(11,659)	(1,492)	(1,527)	(980)	(73)	-	(15,731)
Operating income	10,542	1,184	3,342	2,052	(863)	-	16,257
Net income (loss) from equity affiliates and other items	610	2,330	322	101	42	-	3,405
Tax on net operating income	(4,572)	(741)	(470)	(598)	155	-	(6,226)
Net operating income	6,580	2,773	3,194	1,555	(666)	-	13,436
Net cost of net debt	-	-	-	-	-	-	(1,998)
Non-controlling interests	-	-	-	-	-	-	(171)
Net income - group share							11,267

Year 2019 (adjustments) ^(a) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	-	(64)	-	-	-	-	(64)
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	-	(64)	-	-	-	-	(64)
Operating expenses	(145)	(240)	397	(40)	(112)	-	(140)
Depreciation, depletion and impairment of tangible assets and mineral interests	(721)	(156)	(41)	(2)	-	-	(920)
Operating income^(b)	(866)	(460)	356	(42)	(112)	-	(1,124)
Net income (loss) from equity affiliates and other items	(112)	974	(83)	(83)	-	-	696
Tax on net operating income	49	(130)	(82)	27	(73)	-	(209)
Net operating income^(b)	(929)	384	191	(98)	(185)	-	(637)
Net cost of net debt	-	-	-	-	-	-	(15)
Non-controlling interests	-	-	-	-	-	-	91
Net income - group share							(561)

^(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

On net operating income

Year 2019 (adjusted) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	7,261	18,231	87,598	87,280	10	-	200,380
Intersegment sales	31,329	2,825	32,390	659	125	(67,328)	-
Excise taxes	-	-	(3,015)	(21,052)	-	-	(24,067)
Revenues from sales	38,590	21,056	116,973	66,887	135	(67,328)	176,313
Operating expenses	(16,244)	(18,076)	(112,501)	(63,815)	(813)	67,328	(144,121)
Depreciation, depletion and impairment of tangible assets and mineral interests	(10,938)	(1,336)	(1,486)	(978)	(73)	-	(14,811)
Adjusted operating income	11,408	1,644	2,986	2,094	(751)	-	17,381
Net income (loss) from equity affiliates and other items	722	1,356	405	184	42	-	2,709
Tax on net operating income	(4,621)	(611)	(388)	(625)	228	-	(6,017)
Adjusted net operating income	7,509	2,389	3,003	1,653	(481)	-	14,073
Net cost of net debt	-	-	-	-	-	-	(1,983)
Non-controlling interests	-	-	-	-	-	-	(262)
Adjusted net income - group share							11,828

Year 2019 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	8,992	7,053	1,698	1,374	120	-	19,237
Total divestments	368	1,108	322	249	13	-	2,060
Cash flow from operating activities	16,917	3,461	3,837	2,604	(2,134)	-	24,685

BUSINESS SEGMENT INFORMATION

TOTAL

Year 2018 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	9,889	17,236	92,025	90,206	7	-	209,363
Intersegment sales	30,337	2,198	35,462	979	64	(69,040)	-
Excise taxes	-	-	(3,359)	(21,898)	-	-	(25,257)
Revenues from sales	40,226	19,434	124,128	69,287	71	(69,040)	184,106
Operating expenses	(17,532)	(17,679)	(120,393)	(66,737)	(796)	69,040	(154,097)
Depreciation, depletion and impairment of tangible assets and mineral interests	(10,192)	(1,827)	(1,222)	(709)	(42)	-	(13,992)
Operating income	12,502	(72)	2,513	1,841	(767)	-	16,017
Net income (loss) from equity affiliates and other items	1,365	1,639	782	307	77	-	4,170
Tax on net operating income	(5,770)	(471)	(445)	(532)	375	-	(6,843)
Net operating income	8,097	1,096	2,850	1,616	(315)	-	13,344
Net cost of net debt	-	-	-	-	-	-	(1,794)
Non-controlling interests	-	-	-	-	-	-	(104)
Net income - group share							11,446

Year 2018 (adjustments) ^(a) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	-	56	-	-	-	-	56
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	-	56	-	-	-	-	56
Operating expenses	(199)	(237)	(616)	(45)	(9)	-	(1,106)
Depreciation, depletion and impairment of tangible assets and mineral interests	(707)	(1,065)	(2)	-	-	-	(1,774)
Operating income^(b)	(906)	(1,246)	(618)	(45)	(9)	-	(2,824)
Net income (loss) from equity affiliates and other items	(128)	(247)	(116)	(5)	-	-	(496)
Tax on net operating income	584	170	205	14	-	-	973
Net operating income^(b)	(450)	(1,323)	(529)	(36)	(9)	-	(2,347)
Net cost of net debt	-	-	-	-	-	-	(67)
Non-controlling interests	-	-	-	-	-	-	301
Net income - group share							(2,113)

^(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	-	-	(589)	(6)	-	
On net operating income	-	-	(413)	(5)	-	

Year 2018 (adjusted) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	9,889	17,180	92,025	90,206	7	-	209,307
Intersegment sales	30,337	2,198	35,462	979	64	(69,040)	-
Excise taxes	-	-	(3,359)	(21,898)	-	-	(25,257)
Revenues from sales	40,226	19,378	124,128	69,287	71	(69,040)	184,050
Operating expenses	(17,333)	(17,442)	(119,777)	(66,692)	(787)	69,040	(152,991)
Depreciation, depletion and impairment of tangible assets and mineral interests	(9,485)	(762)	(1,220)	(709)	(42)	-	(12,218)
Adjusted operating income	13,408	1,174	3,131	1,886	(758)	-	18,841
Net income (loss) from equity affiliates and other items	1,493	1,886	898	312	77	-	4,666
Tax on net operating income	(6,354)	(641)	(650)	(546)	375	-	(7,816)
Adjusted net operating income	8,547	2,419	3,379	1,652	(306)	-	15,691
Net cost of net debt	-	-	-	-	-	-	(1,727)
Non-controlling interests	-	-	-	-	-	-	(405)
Adjusted net income - group share							13,559

Year 2018 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	13,789	5,032	1,781	1,458	125	-	22,185
Total divestments	3,674	2,209	919	428	9	-	7,239
Cash flow from operating activities	18,537	596	4,308	2,759	(1,497)	-	24,703

Reconciliation of the information by business segment with consolidated financial statements

TOTAL

(unaudited)

4 th quarter 2019 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	49,270	10	49,280
Excise taxes	(5,895)	-	(5,895)
Revenues from sales	43,375	10	43,385
Purchases, net of inventory variation	(28,126)	(86)	(28,212)
Other operating expenses	(6,874)	(216)	(7,090)
Exploration costs	(231)	-	(231)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,761)	(670)	(4,431)
Other income	256	172	428
Other expense	(133)	(102)	(235)
Financial interest on debt	(603)	(3)	(606)
Financial income and expense from cash & cash equivalents	51	-	51
Cost of net debt	(552)	(3)	(555)
Other financial income	143	-	143
Other financial expense	(203)	-	(203)
Net income (loss) from equity affiliates	668	(166)	502
Income taxes	(1,329)	477	(852)
Consolidated net income	3,233	(584)	2,649
Group share	3,165	(565)	2,600
Non-controlling interests	68	(19)	49

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

4 th quarter 2018 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	52,452	43	52,495
Excise taxes	(6,183)	-	(6,183)
Revenues from sales	46,269	43	46,312
Purchases, net of inventory variation	(31,944)	(1,476)	(33,420)
Other operating expenses	(6,798)	(115)	(6,913)
Exploration costs	(201)	-	(201)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,138)	(1,224)	(4,362)
Other income	425	57	482
Other expense	(124)	(191)	(315)
Financial interest on debt	(525)	(4)	(529)
Financial income and expense from cash & cash equivalents	(30)	-	(30)
Cost of net debt	(555)	(4)	(559)
Other financial income	269	-	269
Other financial expense	(185)	-	(185)
Net income (loss) from equity affiliates	893	(228)	665
Income taxes	(1,664)	1,071	(593)
Consolidated net income	3,247	(2,067)	1,180
Group share	3,164	(2,032)	1,132
Non-controlling interests	83	(35)	48

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

Reconciliation of the information by business segment with consolidated financial statements

TOTAL

Year 2019 (M\$) (unaudited)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	200,380	(64)	200,316
Excise taxes	(24,067)	-	(24,067)
Revenues from sales	176,313	(64)	176,249
Purchases, net of inventory variation	(116,464)	243	(116,221)
Other operating expenses	(26,872)	(383)	(27,255)
Exploration costs	(785)	-	(785)
Depreciation, depletion and impairment of tangible assets and mineral interests	(14,811)	(920)	(15,731)
Other income	876	287	1,163
Other expense	(455)	(737)	(1,192)
Financial interest on debt	(2,318)	(15)	(2,333)
Financial income and expense from cash & cash equivalents	(19)	-	(19)
Cost of net debt	(2,337)	(15)	(2,352)
Other financial income	792	-	792
Other financial expense	(764)	-	(764)
Net income (loss) from equity affiliates	2,260	1,146	3,406
Income taxes	(5,663)	(209)	(5,872)
Consolidated net income	12,090	(652)	11,438
Group share	11,828	(561)	11,267
Non-controlling interests	262	(91)	171

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

Year 2018 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	209,307	56	209,363
Excise taxes	(25,257)	-	(25,257)
Revenues from sales	184,050	56	184,106
Purchases, net of inventory variation	(125,134)	(682)	(125,816)
Other operating expenses	(27,060)	(424)	(27,484)
Exploration costs	(797)	-	(797)
Depreciation, depletion and impairment of tangible assets and mineral interests	(12,218)	(1,774)	(13,992)
Other income	1,518	320	1,838
Other expense	(448)	(825)	(1,273)
Financial interest on debt	(1,866)	(67)	(1,933)
Financial income and expense from cash & cash equivalents	(188)	-	(188)
Cost of net debt	(2,054)	(67)	(2,121)
Other financial income	1,120	-	1,120
Other financial expense	(685)	-	(685)
Net income (loss) from equity affiliates	3,161	9	3,170
Income taxes	(7,489)	973	(6,516)
Consolidated net income	13,964	(2,414)	11,550
Group share	13,559	(2,113)	11,446
Non-controlling interests	405	(301)	104

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