

Paris, October 31, 2012

Third quarter and first nine months 2012

| | 3Q12 | Change vs 3Q11 | 9M12 | Change vs 9M11 |
|--|------------|-------------------|-------------|-------------------|
| Adjusted net income¹ | | | | |
| - in billion euros (B€) | 3.3 | +20% | 9.3 | +7% |
| - in billion dollars (B\$) | 4.2 | +6% | 11.9 | -3% |
| - in euros per share | 1.48 | +19% | 4.10 | +6% |
| - in dollars per share | 1.85 | +5% | 5.25 | -3% |

Net income² of 3.1 B€ in 3Q12 and 8.3 B€³ in the first nine months of 2012
Gearing ratio of 20.8% at September 30, 2012
Hydrocarbon production of 2,272 kboe/d in 3Q12
Interim dividend for 3Q12 of 0.59 €/share payable in March 2013⁴

Commenting on the results, Chairman and CEO Christophe de Margerie said:

«Total reported adjusted net income of 3.3 billion euros for the third quarter 2012, an increase of 20% compared to the third quarter 2011, reflecting good performance across all segments.

In Upstream, the Group reaffirms its confidence in its outlook for profitable growth thanks to the ramp-up of recent start-ups and the progress of major projects in development. Notably, Total launched the development of the Tempa Rossa field in Italy this quarter. In exploration, the Group is entering a period rich with high-potential wells, notably in the Gulf of Mexico, Iraq, Ivory Coast, Kenya and Gabon, and is increasing its acreage in promising plays.

The quarter was also marked by a sharp increase in refining margins. The results of Refining & Chemicals increased by 54%, despite a turnaround at the Normandy refinery which is part of the modernization of one of the Group's major integrated platforms and key to its strategy for the segment.

In line with the announced asset sale program, Total continued to optimize its portfolio during the quarter and, in particular, sold Upstream assets in the UK and Nigeria. The total proceeds for asset sales since the beginning of the year reached about 5 billion dollars, including the sale of the Group's remaining shares of Sanofi.

These good results and the Group's discipline reinforced its strong financial position this quarter. In a responsible and sustainable manner, Total is improving its competitiveness across all operational segments and remains focused on creating value through the Group's new dynamic for growth.»

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¹ Adjusted results defined on page 2 - dollar amounts represent euro amounts converted at the average €/\$ exchange rate for the period: 1.2502 \$/€ for 3Q12, 1.4127 \$/€ for 3Q11, 1.2814 \$/€ for 2Q12, 1.2808 \$/€ for the first nine months of 2012, and 1.4065 \$/€ for the first nine months of 2011.

² Net income, Group share.

³ includes positive impact of after-tax inventory effect of 524 M€ in the third quarter 2012. Details of adjustments on pages 4 and 17.

⁴ The ex-dividend date for the interim dividend will be March 18, 2013 and the payment date will be March 21, 2013.

● Key figures⁵

| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | in millions of euros except earnings per share and number of shares | 9M12 | 9M11 | 9M12 vs 9M11 |
|---------------|--------|---------|--------------------|---|----------------|---------|--------------------|
| 49,890 | 49,135 | 46,163 | +8% | Sales | 150,193 | 137,201 | +9% |
| 6,540 | 5,793 | 5,881 | +11% | Adjusted operating income from business segments | 19,112 | 18,146 | +5% |
| 3,698 | 3,124 | 2,950 | +25% | Adjusted net operating income from business segments | 10,079 | 9,214 | +9% |
| 2,891 | 2,560 | 2,388 | +21% | • Upstream | 8,507 | 7,750 | +10% |
| 564 | 383 | 367 | +54% | • Refining & Chemicals | 1,008 | 813 | +24% |
| 243 | 181 | 195 | +25% | • Supply & Marketing | 564 | 651 | -13% |
| 3,348 | 2,858 | 2,801 | +20% | Adjusted net income | 9,280 | 8,699 | +7% |
| 1.48 | 1.26 | 1.24 | +19% | Adjusted fully-diluted earnings per share (euros) | 4.10 | 3.86 | +6% |
| 2,268 | 2,264 | 2,261 | - | Fully-diluted weighted-average shares (millions) | 2,265 | 2,255 | - |
| 3,066 | 1,585 | 3,314 | -7% | Net income (Group share) | 8,313 | 9,986 | -17% |
| 5,416 | 4,964 | 3,921 | +38% | Investments ⁶ | 16,320 | 17,174 | -5% |
| 1,635 | 980 | 5,082 | -68% | Divestments | 4,305 | 7,083 | -39% |
| 3,781 | 3,984 | (1,161) | n/a | Net investments | 12,015 | 10,091 | +19% |
| 5,163 | 6,167 | 5,964 | -13% | Cash flow from operations | 16,597 | 16,742 | -1% |
| 6,058 | 4,768 | 4,575 | +32% | Adjusted cash flow from operations | 15,921 | 14,195 | +12% |
| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | in millions of dollars⁷ except earnings per share and number of shares | 9M12 | 9M11 | 9M12 vs 9M11 |
| 62,375 | 62,962 | 65,214 | -4% | Sales | 192,370 | 192,973 | - |
| 8,177 | 7,423 | 8,308 | -2% | Adjusted operating income from business segments | 24,479 | 25,522 | -4% |
| 4,623 | 4,003 | 4,167 | +11% | Adjusted net operating income from business segments | 12,909 | 12,959 | - |
| 3,614 | 3,280 | 3,374 | +7% | • Upstream | 10,896 | 10,900 | - |
| 705 | 491 | 518 | +36% | • Refining & Chemicals | 1,291 | 1,143 | +13% |
| 304 | 232 | 275 | +10% | • Supply & Marketing | 722 | 916 | -21% |
| 4,186 | 3,662 | 3,957 | +6% | Adjusted net income | 11,886 | 12,235 | -3% |
| 1.85 | 1.62 | 1.75 | +5% | Adjusted fully-diluted earnings per share (dollars) | 5.25 | 5.43 | -3% |
| 2,268 | 2,264 | 2,261 | - | Fully-diluted weighted-average shares (millions) | 2,265 | 2,255 | - |
| 3,833 | 2,031 | 4,682 | -18% | Net income (Group share) | 10,647 | 14,045 | -24% |
| 6,771 | 6,361 | 5,539 | +22% | Investments ⁶ | 20,903 | 24,155 | -13% |
| 2,044 | 1,256 | 7,179 | -72% | Divestments | 5,514 | 9,962 | -45% |
| 4,727 | 5,105 | (1,640) | n/a | Net investments | 15,389 | 14,193 | +8% |
| 6,455 | 7,902 | 8,425 | -23% | Cash flow from operations | 21,257 | 23,548 | -10% |
| 7,574 | 6,110 | 6,463 | +17% | Adjusted cash flow from operations | 20,392 | 19,965 | +2% |

⁵ Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of changes for fair value. Adjusted cash flow from operations is defined as cash flow from operations before changes in working capital at replacement cost; adjustment items are on page 17 and the inventory valuation effect is explained on page 14.

⁶ including acquisitions

⁷ Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

● Highlights since the beginning of the third quarter 2012

- Start-up of the Atla field in the Norwegian North Sea
- Increased stake from 24% to 30% in the Ichthys LNG project in Australia
- Exchange of assets in the Norwegian North Sea to increase Total's interest in the Oseberg field and the Dagny field to 14.7% and 39.54%, respectively
- Sold an indirect interest of 9.99% in Block 14 in Angola
- Sold the Group's remaining shares of Sanofi (1.3%)
- Continued the optimization of the Refining & Chemicals portfolio with sale of a 40% interest in Géostock
- Launched new development phase of the Yucal Placer gas field in Venezuela and the development of Tempa Rossa in Italy
- Issued notice of commerciality for the Absheron gas discovery in Azerbaijan
- New gas and condensate discovery on the King Lear prospect in the Norwegian North Sea
- Acquired exploration licenses in Iraq, Bulgaria, Mozambique, Papua New Guinea, Philippines, Myanmar and Indonesia
- Total became operator of the Xerelete block in the prolific pre-salt area of Brazil
- Signed an agreement with Kogas for the purchase of 0.7 million metric tons per year of LNG from the Sabine Pass terminal for a duration of 20 years

● Results for the third quarter 2012

> Operating income from business segments

In the third quarter 2012, the Brent price averaged 109.5 \$/b, a decrease of 3% compared to the third quarter 2011 and an increase of 1% compared to the second quarter 2012. The European refining margin indicator (ERMI) averaged 51 \$/t for the third quarter 2012, compared to 13.4 \$/t during the third quarter 2011. The favorable evolution of this indicator, having increased 34% compared to the second quarter 2012, is mainly due to higher levels of maintenance in European refineries and an increase in demand from the United States. In contrast, the environment for petrochemicals deteriorated in Europe compared to the second quarter 2012.

The euro-dollar exchange rate averaged 1.25 \$/€ in the third quarter 2012, 1.41 \$/€ in the third quarter 2011 and 1.28 \$/€ in the second quarter 2012. Expressed in euros, the Brent price averaged 87.6 €/b, an increase of 9% compared to the third quarter 2011.

In this environment, the adjusted operating income⁸ from business segments was 6,540 M€, an increase of 11% compared to the third quarter 2011. Expressed in dollars, there was a decrease of 2%.

The effective tax rate⁹ for the business segments was 53.6% in the third quarter 2012 compared to 59.0% in the third quarter 2011, essentially due to a decrease in the effective tax rate for the Upstream and the increased contribution of downstream activities to the Group results.

Adjusted net operating income from the business segments was 3,698 M€ compared to 2,950 M€ in the third quarter 2011, an increase of 25%.

Expressed in dollars, adjusted net operating income from the business segments was 4.6 billion dollars (B\$), an increase of 11% compared to the third quarter 2011. This

⁸ Special items affecting operating income from the business segments had a negative impact of 1,362 M€ in the third quarter 2012 and a negative impact of 326 M€ in the third quarter 2011.

⁹ Defined as: (tax on adjusted net operating income) / (adjusted net operating income – income from equity affiliates, dividends received from investments and impairments of acquisition goodwill + tax on adjusted net operating income).

increase essentially resulted from the good performance of Upstream and a strong improvement in the Refining & Chemicals results, which were supported by favorable margins.

> Net income (Group share)

Adjusted net income was 3,348 M€ in the third quarter 2012 compared to 2,801 M€ in the third quarter 2011, an increase of 20%. Expressed in dollars, adjusted net income increased by 6%.

Adjusted net income excludes the after-tax inventory effect, the effect of changes in fair value¹⁰, and special items:

- The after-tax inventory effect had a positive impact on net income of 524 M€ in the third quarter 2012 and a negative impact of 87 M€ in the third quarter 2011.
- Changes in fair value had a negative impact on net income of 6 M€ in the third quarter 2012 compared with a negative impact of 10 M€ in the third quarter 2011.
- Special items had a negative impact on net income of 800 M€ in the third quarter 2012, comprised essentially of an impairment to the value of assets in the Barnett in the US and a one-off tax of 4% on crude and refined product inventories, which were partially offset by gains on the sale of Sanofi shares. In the third quarter 2011, special items had a positive impact of 610 M€.

Net income (Group share) was 3,066 M€ compared to 3,314 M€ in the third quarter 2011.

The effective tax rate for the Group was 55.3% in the third quarter 2012. The company-paid 3% tax on dividends is accounted for starting in the third quarter, resulting in an increased charge of 80 M€ relating to dividends declared in the first and second quarters of 2012.

Adjusted fully-diluted earnings per share, based on 2,268 million fully-diluted weighted-average shares, increased by 19% to €1.48 compared to €1.24 in the third quarter 2011.

Expressed in dollars, adjusted fully-diluted earnings per share increased by 5% to \$1.85.

> Investments – Divestments¹¹

Investments, excluding acquisitions and including changes in non-current loans, were 4.9 B€ (6.1 B\$) in the third quarter 2012 compared to 3.3 B€ (4.7 B\$) in the third quarter 2011.

Acquisitions were 294 M€ in the third quarter 2012, comprised essentially of the acquisition of exploration licenses in Iraq, specialty chemicals in Brazil, and a carry agreement in the Utica shale gas and condensates project in the US.

Asset sales in the third quarter 2012 were 1,416 M€, including mainly the sale of Sanofi shares and Upstream assets in the UK and Nigeria.

Net investments¹² were 3.8 B€ (4.7 B\$) in the third quarter 2012 compared to -1.2 B€ (-1.6 B\$) in the third quarter 2011.

¹⁰ Adjustment items explained on page 14.

¹¹ Detail shown on page 18.

¹² Net investments = investments including acquisitions and changes in non-current loans – asset sales.

> Cash flow

Cash flow from operations was 5,163 M€ in the third quarter 2012 compared to 5,964 M€ in the third quarter 2011, essentially resulting from a change in working capital requirements.

Adjusted cash flow from operations¹³ was 6,058 M€, an increase of 32% compared to the third quarter 2011. Expressed in dollars, adjusted cash flow from operations was 7.6 B\$, an increase of 17%.

The Group's net cash flow¹⁴ was 1,382 M€ compared to 7,125 M€ in the third quarter 2011. Expressed in dollars, the Group's net cash flow was 1.7 B\$ in the third quarter 2012 compared to 10.1 B\$ in the third quarter 2011. This difference is mainly due to a very high level of divestments in third quarter 2011 and significant changes in working capital requirements.

¹³ Cash flow from operations at replacement cost before changes in working capital.

¹⁴ Net cash flow = cash flow from operations - net investments.

● Results for the first nine months 2012

> Operating income

Compared to the first nine months of 2011, the average Brent was stable at 112.2 \$/b. The European refining margin indicator (ERMI) averaged 36.7 \$/t compared to 18.1 \$/t in the first nine months of 2011.

The euro-dollar exchange rate averaged 1.28 \$/€ compared to 1.41 \$/€ in the first nine months of 2011. Expressed in euros, the Brent price averaged 87.6 €/b, an increase of 10% compared to the first nine months of 2011.

In this environment, the adjusted operating income from the business segments was 19,112 M€, an increase of 5% compared to the first nine months of 2011¹⁵.

The effective tax rate for the business segments was 56.4% in the first nine months of 2012 compared to 57.5% in the first nine months of 2011.

Adjusted net operating income from the business segments was 10,079 M€ compared to 9,214 M€ in the first nine months of 2011, an increase of 9%.

Expressed in dollars, adjusted net operating income from the business segments was stable. The improved results of Refining & Chemicals were offset by a lower contribution from Supply & Marketing, which was impacted by the sale of certain Marketing assets and the decreased results of New Energies.

> Net income (Group share)

Adjusted net income was 9,280 M€ in the first nine months of 2012, an increase of 7% compared to 8,699 M€ in the first nine months of 2011. Expressed in dollars, adjusted net income decreased by 3%.

Adjusted net income excludes the after-tax inventory effect, special items and the effect of changes in fair value¹⁶:

- The after-tax inventory effect had a positive impact on net income of 155 M€ in the first nine months of 2012 and a positive impact of 785 M€ in the first nine months of 2011.
- Changes in fair value had a negative impact on net income of 17 M€ in the first nine months 2012 and a positive impact of 12 M€ in the first nine months 2011.
- Special items had a negative impact on net income of 1,105 M€ in the first nine months of 2012 and a positive impact on net income of 490 M€ in the first nine months of 2011.

Net income (Group share) was 8,313 M€ compared to 9,986 M€ in the first nine months of 2011.

On September 30, 2012, there were 2,270 million fully-diluted shares compared to 2,263 million on September 30, 2011.

Adjusted fully-diluted earnings per share, based on 2,265 million fully-diluted weighted-average shares, was €4.10, an increase of 6% compared to the first nine months of 2011.

Expressed in dollars, adjusted fully-diluted earnings per share was \$5.25 compared to \$5.43 in the first nine months of 2011, a decrease of 3%.

> Investments – Divestments¹⁷

Investments, excluding acquisitions and including changes in non-current loans, were 13.2 B€ (16.9 B\$) in the first nine months of 2012 compared to 9.6 B€ (13.5 B\$) in the first nine months of 2011.

¹⁵ Special items affecting operating income from the business segments had a negative impact of 1,428 M€ in the first nine months of 2012 and a negative impact of 389 M€ in the first nine months of 2011.

¹⁶ Adjustment items explained on page 14.

¹⁷ Detail shown on page 18.

Acquisitions were 2.6 B€ (3.3 B\$) in the first nine months of 2012, comprised essentially of the acquisition of interests in exploration and production licenses in Uganda, an additional 1.1% stake in Novatek, various exploration licenses, the minority interest in Fina Antwerp Olefins and the carry agreement in the Utica shale gas and condensates project in the US.

For the first nine months of 2012, asset sales were 3.7 B€ (4.7 B\$), comprised essentially of sales of the remainder of the Group's shares of Sanofi, a stake in the Gassled pipeline in Norway, Upstream assets in Nigeria, the UK and France, and stakes in Composites One in the US and Pec-Rhin in France.

Net investments were 12 B€ (15.4 B\$) in the first nine months of 2012, compared to 10.1 B€ (14.2 B\$) in the first nine months of 2011.

> Cash flow

Cash flow from operations was 16,597 M€ in the first nine months of 2012, a decrease of 1% compared to the first nine months of 2011.

Adjusted cash flow from operations¹⁸ was 15,921 M€, an increase of 12%. Expressed in dollars, adjusted cash flow from operations was 20.4 B\$, an increase of 2%.

The Group's net cash flow¹⁹ was 4,582 M€ compared to a 6,651 M€ in the first nine months of 2011. Expressed in dollars, the Group's net cash flow was 5.9 B\$ in the first nine months of 2012.

The net-debt-to-equity ratio was 20.8% on September 30, 2012, compared to 15.2% on September 30, 2011²⁰, in line with the Group's target range.

¹⁸ Cash flow from operations at replacement cost before changes in working capital.

¹⁹ Net cash flow = cash flow from operations - net investments.

²⁰ Detail shown on page 19.

● Analysis of business segment results

Upstream

> Environment – liquids and gas price realizations*

| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | | 9M12 | 9M11 | 9M12 vs 9M11 |
|-------|-------|-------|--------------------|-------------------------------------|-------|-------|--------------------|
| 109.5 | 108.3 | 113.4 | -3% | Brent (\$/b) | 112.2 | 111.9 | - |
| 107.6 | 101.6 | 106.8 | +1% | Average liquids price (\$/b) | 108.1 | 105.3 | +3% |
| 6.00 | 7.10 | 6.56 | -9% | Average gas price (\$/Mbtu) | 6.68 | 6.44 | +4% |
| 75.8 | 76.0 | 75.3 | +1% | Average hydrocarbons price (\$/boe) | 77.4 | 74.5 | +4% |

* consolidated subsidiaries, excluding fixed margins. Effective first quarter 2012, over/under-lifting valued at market prices.

> Production

| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | Hydrocarbon production | 9M12 | 9M11 | 9M12 vs 9M11 |
|-------|-------|-------|--------------------|------------------------------|-------|-------|--------------------|
| 2,272 | 2,261 | 2,319 | -2% | Combined production (kboe/d) | 2,302 | 2,333 | -1% |
| 1,225 | 1,218 | 1,176 | +4% | • Liquids (kb/d) | 1,224 | 1,222 | - |
| 5,680 | 5,722 | 6,228 | -9% | • Gas (Mcf/d) | 5,875 | 6,063 | -3% |

Hydrocarbon production was 2,272 thousand barrels of oil equivalent per day (kboe/d) in the third quarter 2012, a decrease of 2% compared to the third quarter 2011, essentially as a result of:

- +5.5% for start-ups and growth from new projects,
- -4.5% for normal decline and scheduled maintenance,
- -3% for incidents in the UK North Sea and Nigeria, and
- changes in the portfolio and price effect²¹ had little impact on the quarter.

In the first nine months of 2012, hydrocarbon production was 2,302 kboe/d, a decrease of 1.3% compared to the first nine months of 2011, essentially as a result of:

- +4.5% for start-ups and growth from new projects,
- +2% for changes in the portfolio, comprised essentially of an increased share of Novatek production and the impact of the sale of CEPSA and assets in the UK,
- -4% for normal decline and scheduled maintenance,
- -2.5% for incidents in the UK North Sea and Nigeria,
- -1.5% for disruptions related to security conditions in Yemen and the production shut-down in Syria, net of the positive effect of the return of production in Libya, and
- price effect²¹ had little impact.

²¹ impact of changing hydrocarbon prices on entitlement volumes

> Results

Beginning on July 1, 2012, the Upstream segment no longer includes the activities of New Energies, which are now reported with Supply & Marketing. As a result, certain information has been restated according to the new organization.

| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | in millions of euros | 9M12 | 9M11 | 9M12 vs 9M11 |
|--------------|-------|-------|--------------------|--|---------------|--------|--------------------|
| 5,537 | 5,032 | 5,264 | +5% | Adjusted operating income* | 17,073 | 16,505 | +3% |
| 2,891 | 2,560 | 2,388 | +21% | Adjusted net operating income* | 8,507 | 7,750 | +10% |
| 578 | 433 | 443 | +30% | • includes income from equity affiliates | 1,506 | 1,216 | +24% |
| 4,567 | 4,227 | 3,426 | +33% | Investments | 14,100 | 14,528 | -3% |
| 401 | 234 | 936 | -57% | Divestments | 1,383 | 2,192 | -37% |
| 3,457 | 5,298 | 4,042 | -14% | Cash flow from operations | 14,521 | 13,497 | +8% |
| 5,105 | 3,994 | 3,899 | +31% | Adjusted cash flow from operations | 13,812 | 12,210 | +13% |

* detail of adjustment items shown in the business segment information annex to financial statements.

Adjusted net operating income from the Upstream segment was 2,891 M€ in the third quarter 2012 compared to 2,388 M€ in the third quarter 2011, an increase of 21%. Expressed in dollars, the increase of 7% is explained principally by an increased contribution from equity affiliates and a lower effective tax rate.

The effective tax rate for the Upstream segment was 58.8% compared to 63.3% in the third quarter 2011, essentially due to a portfolio mix effect, including a more significant contribution from downstream gas activities, and the result of exiting the *bénéfice consolidé* (worldwide tax) reporting regime in the third quarter of 2011.

Adjusted net operating income from the Upstream segment in the first nine months of 2012 was 8,507 M€ compared to 7,750 M€ in the first nine months of 2011, an increase of 10%. Expressed in dollars, adjusted net operating income from the Upstream segment was 10,896 M\$, stable compared to the first nine months of 2011.

The return on average capital employed (ROACE²²) for the Upstream segment was 20% for the twelve months ended September 30, 2012, and was 21% for the twelve months ended June 30, 2012 and for the full year 2011.

The annualized third quarter 2012 ROACE for the Upstream segment was 19%.

²² Calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 20.

Refining & Chemicals

> Refinery throughput and utilization rates*

| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | | 9M12 | 9M11 | 9M12 vs 9M11 |
|----------------------|-------|-------|--------------------|--------------------------------------|--------------|-------|--------------------|
| 1,790 | 1,878 | 1,922 | -7% | Total refinery throughput (kb/d) | 1,833 | 1,930 | -5% |
| 653 | 752 | 752 | -13% | • France | 699 | 731 | -4% |
| 864 | 876 | 904 | -4% | • Rest of Europe | 873 | 941 | -7% |
| 273 | 250 | 266 | +3% | • Rest of world | 261 | 258 | +1% |
| Utilization rates ** | | | | | | | |
| 82% | 86% | 77% | | • Based on crude only | 83% | 77% | |
| 86% | 90% | 81% | | • Based on crude and other feedstock | 88% | 82% | |

* includes share of CEPSA, through July 31, 2011, and of TotalErg. Results for refineries in South Africa, French Antilles and Italy are reported in the Supply & Marketing segment.

** based on distillation capacity at the beginning of the year

In the third quarter 2012, refinery throughput decreased by 7% compared to the third quarter 2011 and by 5% compared to the second quarter 2012. In the third quarter 2012, throughput was impacted mainly by scheduled maintenance relating to the modernization of the Normandy refinery and unscheduled maintenance, notably at the Antwerp refinery.

The utilization rate based on crude and other feedstock was 86% in the third quarter 2012 compared to 90% in the second quarter 2012 and 81% in the third quarter 2011.

In the first nine months of 2012, refinery throughput decreased by 5% compared to the first nine months of 2011, reflecting essentially scheduled maintenance in the first nine months of 2012 and the portfolio effect relating to the sale of the Group's interest in CEPSA at the end of July 2011.

> Results

| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | in millions of euros (except the ERMI) | 9M12 | 9M11 | 9M12 vs 9M11 |
|--------------|------|-------|--------------------|--|--------------|-------|--------------------|
| 51.0 | 38.2 | 13.4 | x3.8 | European refining margin indicator - ERMI (\$/t) | 36.7 | 18.1 | +103% |
| 646 | 465 | 305 | x2.1 | Adjusted operating income* | 1,064 | 739 | +44% |
| 564 | 383 | 367 | +54% | Adjusted net operating income* | 1,008 | 813 | +24% |
| 102 | 100 | 109 | -6% | • contribution of Specialty Chemicals** | 290 | 348 | -17% |
| 441 | 501 | 423 | +4% | Investments | 1,371 | 1,286 | +7% |
| 55 | 7 | 2,422 | -98% | Divestments | 203 | 2,451 | -92% |
| 1,036 | 625 | 1,557 | -33% | Cash flow from operations | 1,625 | 2,795 | -42% |
| 771 | 599 | 425 | +81% | Adjusted cash flow from operations | 1,498 | 1,204 | +24% |

* detail of adjustment items shown in the business segment information annex to financial statements

** Hutchinson, Bostik, Atotech; including coatings and photocure resins until they were sold in July 2011

The ERMI averaged 51 \$/t in the third quarter 2012, nearly quadruple the average of the third quarter 2011. In contrast, petrochemical margins further deteriorated in the third quarter because of weak demand in Europe and a slow-down in China.

Adjusted net operating income from the Refining & Chemicals segment was 564 M€ in the third quarter 2012, compared to 367 M€ in the third quarter 2011. This increase of 54% is explained essentially by a more favorable refining environment.

Adjusted net operating income from the Refining & Chemicals segment in the first nine months of 2012 was 1,008 M€, an increase of 24% compared to the first nine months of 2011. Expressed in dollars, adjusted net operating income was 1,291 M\$, an increase of 13% compared to the first nine months of 2011. Improved refining margins in Europe explain this evolution notwithstanding the sale of the Group's interest in CEPESA at the end of July 2011 and a weaker environment for petrochemicals in Europe.

The ROACE for the Refining & Chemicals segment was 7% for the twelve months ended September 30, 2012, compared to 5% for the twelve months ended June 30, 2012 and for the full year 2011.

The annualized third quarter 2012 ROACE for the Refining & Chemicals segment was 14%.

Supply & Marketing (including New Energies)

> Refined product sales

| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | Sales in kb/d* | 9M12 | 9M11 | 9M12 vs 9M11 |
|-------|-------|-------|--------------------|--------------------------------|-------|-------|--------------------|
| 1,143 | 1,166 | 1,477 | -23% | Europe | 1,173 | 1,516 | -23% |
| 563 | 524 | 540 | +4% | Rest of world | 539 | 529 | +2% |
| 1,706 | 1,690 | 2,017 | -15% | Total Supply & Marketing sales | 1,712 | 2,045 | -16% |

* excludes trading and bulk refining sales, includes share of CEPSA, through July 31, 2011, and of TotalErg.

In the third quarter 2012, sales decreased by 15% compared to the third quarter 2011. This decrease was due to the sale of marketing activities in the UK, the sale of the Group's interest in CEPSA in 2011, and weaker demand in Europe.

> Results

Effective July 1, 2012, Supply & Marketing includes the activities of New Energies. As a result, certain information has been restated according to the new organization.

| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | in millions of euros | 9M12 | 9M11 | 9M12 vs 9M11 |
|--------|--------|--------|--------------------|------------------------------------|--------|--------|--------------------|
| 21,574 | 21,519 | 22,124 | -2% | Sales | 64,945 | 63,367 | +2% |
| 357 | 296 | 312 | +14% | Adjusted operating income* | 975 | 902 | +8% |
| 243 | 181 | 195 | +25% | Adjusted net operating income* | 564 | 651 | -13% |
| (6) | (60) | (65) | n/a | • contribution of New Energies | (183) | (121) | n/a |
| 383 | 212 | 48 | x8 | Investments | 793 | 1 289 | -38% |
| 41 | 20 | 1,380 | -97% | Divestments | 106 | 1 428 | -93% |
| 692 | (140) | 516 | +34% | Cash flow from operations | 108 | 407 | -73% |
| 202 | 367 | 259 | -22% | Adjusted cash flow from operations | 839 | 834 | +1% |

* detail of adjustment items shown in the business segment information annex to financial statements

Supply & Marketing sales were 21.6 B€, a decrease of 2% compared to the third quarter 2011.

Adjusted net operating income from the Supply & Marketing segment was 243 M€ in the third quarter 2012, an increase of 25% compared to the third quarter 2011, reflecting the improvement of the results of New Energies compared to the third quarter 2011 and good performance from marketing despite a weaker environment in Europe.

Adjusted net operating income from the Supply & Marketing segment was 564 M€ in the first nine months of 2012, a decrease of 13% compared to the first nine months of 2011. This decrease is explained principally by the sale of the Group's interest in CEPSA at the end of July 2011, the sale of marketing assets in the UK at the end of 2011, and the decreased results of New Energies. Expressed in dollars, the adjusted net operating income was 722 M\$, a decrease of 21% compared to the first nine months of 2011.

The ROACE for the Supply & Marketing segment was 10% for the twelve months ended September 30, 2012, compared to 9% for the twelve months ended June 30, 2012, and 13% for the full-year 2011.

The annualized third quarter 2012 ROACE for the Supply & Marketing segment was 12%.

● Summary and outlook

The ROACE for the Group for the twelve months ended September 30, 2012, was 16%, compared to 15% for the twelve months ended June 30, 2012, and 16% for the full-year 2011.

Return on equity for the twelve months ended September 30, 2012, was 17.7%.

In the Upstream segment, the anticipated start-ups of Angola LNG, Sulige in China, and Kashagan in Kazakhstan will contribute to production growth. Regarding Elgin, the Group has finished cementing the G4 well and is cooperating with British authorities with the goal of safely restarting production on Elgin-Franklin by year end. In Nigeria, the recent flooding has affected our installations at OML58, and these facilities stopped production on October 7. Total has established an assistance program to provide support to the local Nigerian population.

In addition, the Group is appraising its recent discoveries, notably in Azerbaijan and French Guiana, and the fourth quarter includes exploration wells in several promising plays, notably in the Gulf of Mexico, Iraq, Ivory Coast, Kenya and Gabon.

In Refining & Chemicals, throughput in the fourth quarter will be affected by ongoing scheduled maintenance in Normandy and unscheduled maintenance in Antwerp completed at the end of October.

Finally, the Group continues to actively manage its portfolio across all segments as it executes its asset sale program of 15-20 B\$ for 2012-14.

The Board of Directors approved on October 30, 2012, a third quarter interim dividend of 0.59 € per share, payable on March 21, 2013. This interim dividend is unchanged versus the previous quarter and represents an increase of 3.5% compared to the third quarter 2011.



To listen to CFO Patrick de la Chevardière's conference call with financial analysts today at 15:00 (Paris time) please log on to www.total.com or call +44 (0)203 367 9455 in Europe or +1 866 907 5925 in the US (code: 419 868). For a replay, please consult the website or call +44(0)203 367 9460 in Europe or +1 877 642 3018 in the US (code: 278 506).

The September 30, 2012 notes to the consolidated financial statements are available on the Total web site (www.total.com). This document may contain forward-looking statements, including within the meaning of the Private Securities Litigation Reform Act of 1995, notably with respect to the financial condition, results of operations, business, strategy and plans of TOTAL.

Such statements are based on a number of assumptions that could ultimately prove inaccurate, and are subject to a number of risk factors, including currency fluctuations, the price of petroleum products, the ability to realize cost reductions and operating efficiencies without unduly disrupting business operations, environmental regulatory considerations and general economic and business conditions. Neither TOTAL nor any of its subsidiaries assumes any obligation to update publicly any forward-looking statement, whether as a result of new information, future events or otherwise. Further information on factors which could affect the company's financial results is provided in documents filed by the Group with the French Autorité des Marchés Financiers and the U.S. Securities and Exchange Commission ("SEC").

Financial information by business segment is reported in accordance with the internal reporting system and shows internal segment information that is used to manage and measure the performance of TOTAL.

Performance indicators excluding the adjustment items, such as adjusted operating income, adjusted net operating income, and adjusted net income are meant to facilitate the analysis of the financial performance and the comparison of income between periods.

Adjustment items include:

(i) Special items

Due to their unusual nature or particular significance, certain transactions qualified as "special items" are excluded from the business segment figures. In general, special items relate to transactions that are significant, infrequent or unusual. However, in certain instances, transactions such as restructuring costs or asset disposals, which are not considered to be representative of the normal course of business, may be qualified as special items although they may have occurred within prior years or are likely to occur again within the coming years.

(ii) Inventory valuation effect

The adjusted results of the Downstream and Chemicals segments are presented according to the replacement cost method. This method is used to assess the segments' performance and facilitate the comparability of the segments' performance with those of its competitors.

In the replacement cost method, which approximates the LIFO (Last-In, First-Out) method, the variation of inventory values in the statement of income is, depending on the nature of the inventory, determined using either the month-end prices differential between one period and another or the average prices of the period rather than the historical value. The inventory valuation effect is the difference between the results according to the FIFO (First-In, First-Out) and the replacement cost.

(iii) Effect of changes in fair value

As from January 1, 2011, the effect of changes in fair value presented as an adjustment item reflects for some transactions differences between internal measures of performance used by TOTAL's management and the accounting for these transactions under IFRS.

IFRS requires that trading inventories be recorded at their fair value using period-end spot prices. In order to best reflect the management of economic exposure through derivative transactions, internal indicators used to measure performance include valuations of trading inventories based on forward prices.

Furthermore, TOTAL, in its trading activities, enters into storage contracts, which future effects are recorded at fair value in Group's internal economic performance. IFRS precludes recognition of this fair value effect.

The adjusted results (adjusted operating income, adjusted net operating income, adjusted net income) are defined as replacement cost results, adjusted for special items, excluding the effect of changes in fair value.

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

Cautionary Note to U.S. Investors – The SEC permits oil and gas companies, in their filings with the SEC, to separately disclose proved, probable and possible reserves that a company has determined in accordance with SEC rules. We may use certain terms in this presentation, such as resources, that the SEC's guidelines strictly prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the disclosure in our Form 20-F, File N° 1-10888, available from us at 2, place Jean Millier – La Défense 6 – 92078 Paris – La Défense Cedex, France, or at our Web site: www.total.com. You can also obtain this form from the SEC by calling 1-800-SEC-0330 or on the SEC's Web site: www.sec.gov.

**Operating information by segment
for the third quarter and the first nine months of 2012**

● **Upstream**

| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | Combined liquids and gas production by region (kboe/d) | 9M12 | 9M11 | 9M12 vs 9M11 |
|--------------|-------------|-------------|-----------------------------|---|--------------|-------------|-----------------------------|
| 361 | 429 | 474 | -24% | Europe | 430 | 510 | -16% |
| 737 | 706 | 623 | +18% | Africa | 717 | 647 | +11% |
| 501 | 477 | 581 | -14% | Middle East | 496 | 578 | -14% |
| 71 | 69 | 68 | +4% | North America | 69 | 67 | +3% |
| 182 | 187 | 194 | -6% | South America | 184 | 190 | -3% |
| 230 | 213 | 232 | -1% | Asia-Pacific | 219 | 238 | -8% |
| 190 | 180 | 147 | +29% | CIS | 187 | 103 | +82% |
| 2,272 | 2,261 | 2,319 | -2% | Total production | 2,302 | 2,333 | -1% |
| 615 | 578 | 600 | +3% | Includes equity affiliates | 607 | 569 | +7% |
| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | Liquids production by region (kb/d) | 9M12 | 9M11 | 9M12 vs 9M11 |
| 179 | 199 | 234 | -24% | Europe | 201 | 246 | -18% |
| 587 | 573 | 481 | +22% | Africa | 575 | 505 | +14% |
| 323 | 310 | 316 | +2% | Middle East | 311 | 321 | -3% |
| 25 | 25 | 28 | -11% | North America | 25 | 29 | -14% |
| 56 | 60 | 67 | -16% | South America | 60 | 74 | -19% |
| 28 | 25 | 26 | +8% | Asia-Pacific | 26 | 27 | -4% |
| 27 | 26 | 24 | +13% | CIS | 26 | 20 | +30% |
| 1,225 | 1,218 | 1,176 | +4% | Total production | 1,224 | 1,222 | - |
| 316 | 311 | 312 | +1% | Includes equity affiliates | 309 | 323 | -4% |

| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | Gas production by region (Mcf/d) | 9M12 | 9M11 | 9M12 vs 9M11 |
|-------|-------|-------|--------------------|----------------------------------|-------|-------|--------------------|
| 1,011 | 1,264 | 1,299 | -22% | Europe | 1,255 | 1,441 | -13% |
| 763 | 674 | 720 | +6% | Africa | 722 | 724 | - |
| 971 | 916 | 1,430 | -32% | Middle East | 1,010 | 1,392 | -27% |
| 260 | 253 | 228 | +14% | North America | 252 | 219 | +15% |
| 650 | 759 | 707 | -8% | South America | 691 | 643 | +7% |
| 1,135 | 1,019 | 1,173 | -3% | Asia-Pacific | 1,076 | 1,194 | -10% |
| 890 | 837 | 671 | +33% | CIS | 869 | 450 | +93% |
| 5,680 | 5,722 | 6,228 | -9% | Total production | 5,875 | 6,063 | -3% |
| 1,618 | 1,445 | 1,560 | +4% | Includes equity affiliates | 1,612 | 1,331 | +21% |

| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | Liquefied natural gas | 9M12 | 9M11 | 9M12 vs 9M11 |
|------|---------|------|--------------------|-----------------------|------|-------|--------------------|
| 2.94 | 2.57 ** | 3.36 | -13% | LNG sales* (Mt) | 8.77 | 10.08 | -13% |

* sales, Group share, excluding trading; 2011 data restated to reflect volume estimates for Bontang LNG in Indonesia based on the 2011 SEC coefficient

** restated number for 2Q12

• Downstream (Refining & Chemicals and Supply & Marketing)

| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | Refined product sales by region (kb/d)* | 9M12 | 9M11 | 9M12 vs 9M11 |
|-------|-------|-------|--------------------|---|-------|-------|--------------------|
| 1,979 | 2,060 | 2,358 | -16% | Europe | 2,030 | 2,360 | -14% |
| 411 | 401 | 403 | +2% | Africa | 401 | 390 | +3% |
| 535 | 509 | 474 | +13% | Americas | 495 | 505 | -2% |
| 399 | 508 | 505 | -21% | Rest of world | 497 | 490 | +1% |
| 3,324 | 3,478 | 3,740 | -11% | Total consolidated sales | 3,423 | 3,745 | -9% |
| 539 | 542 | 453 | +19% | includes bulk sales | 527 | 434 | +21% |
| 1,080 | 1,246 | 1,270 | -15% | includes trading | 1,184 | 1,266 | -6% |

* includes share of CEPISA, through July 31, 2011, and of TotalErg

Adjustment items

• Adjustments to operating income

| 3Q12 | 2Q12 | 3Q11 | in millions of euros | 9M12 | 9M11 |
|---------|---------|-------|--|---------|-------|
| (1,362) | (89) | (326) | Special items affecting operating income | (1,516) | (389) |
| (16) | (48) | - | • Restructuring charges | (64) | - |
| (1,134) | - | (245) | • Impairments | (1,134) | (245) |
| (212) | (41) | (81) | • Other | (318) | (144) |
| 766 | (1,384) | (112) | Pre-tax inventory effect : FIFO vs. replacement cost | 228 | 1,157 |
| (8) | 11 | (14) | Effect of changes in fair value | (22) | 15 |
| (604) | (1,462) | (452) | Total adjustments affecting operating income | (1,310) | 783 |

• Adjustments to net income (Group share)

| 3Q12 | 2Q12 | 3Q11 | in millions of euros | 9M12 | 9M11 |
|-------|---------|-------|--|---------|-------|
| (800) | (323) | 610 | Special items affecting net operating income (Group share) | (1,105) | 490 |
| 202 | 73 | 1,054 | • Gain on asset sales | 355 | 1,270 |
| (33) | (40) | (56) | • Restructuring charges | (73) | (56) |
| (737) | (18) | (251) | • Impairments | (775) | (298) |
| (232) | (338) | (137) | • Other | (612) | (426) |
| 524 | (959) | (87) | After-tax inventory effect : FIFO vs. replacement cost | 155 | 785 |
| (6) | 9 | (10) | Effect of changes in fair value | (17) | 12 |
| (282) | (1 273) | 513 | Total adjustments affecting net income | (967) | 1,287 |

Effective tax rates

| 3Q12 | 2Q12 | 3Q11 | Effective tax rate* | 9M12 | 9M11 |
|-------|-------|-------|---------------------|-------|-------|
| 58.8% | 58.0% | 63.3% | Upstream | 59.4% | 60.7% |
| 55.3% | 56.1% | 57.9% | Group | 57.5% | 57.6% |

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

Investments - Divestments

| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | in millions of euros | 9M12 | 9M11 | 9M12 vs 9M11 |
|--------------|-------|---------|--------------------|-------------------------------------|---------------|--------|--------------------|
| 4,903 | 4,381 | 3,349 | +46% | Investments excluding acquisitions* | 13,156 | 9,603 | +36% |
| 303 | 319 | 287 | +6% | • Capitalized exploration | 972 | 746 | +30% |
| 455 | 231 | 93 | x5 | • Change in non-recurrent loans** | 845 | 95 | x9 |
| 294 | 437 | 445 | -34% | Acquisitions | 2,564 | 6,982 | -63% |
| 5,197 | 4,818 | 3,794 | +37% | Investments including acquisitions* | 15,720 | 16,585 | -5% |
| 1,416 | 834 | 4,955 | -71% | Asset sales | 3,705 | 6,494 | -43% |
| 3,781 | 3,984 | (1,161) | n/a | Net investments** | 12,015 | 10,091 | +19% |
| 3Q12 | 2Q12 | 3Q11 | 3Q12 vs 3Q11 | in millions of dollars*** | 9M12 | 9M11 | 9M12 vs 9M11 |
| 6,130 | 5,614 | 4,731 | +30% | Investments excluding acquisitions* | 16,850 | 13,507 | +24% |
| 379 | 409 | 405 | -6% | • Capitalized exploration | 1,245 | 1,049 | +19% |
| 569 | 296 | 131 | x4 | • Change in non-recurrent loans** | 1,082 | 134 | x8 |
| 368 | 560 | 629 | -41% | Acquisitions | 3,284 | 9,820 | -67% |
| 6,498 | 6,174 | 5,360 | +21% | Investments including acquisitions* | 20,134 | 23,327 | -14% |
| 1,770 | 1,069 | 7,000 | -75% | Asset sales | 4,745 | 9,134 | -48% |
| 4,727 | 5,105 | (1,640) | n/a | Net investments** | 15,389 | 14,193 | +8% |

* includes changes in non-current loans.

** includes net investments in equity affiliates and non-consolidated companies + net financing for employee-related stock purchase plans.

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

Net-debt-to-equity ratio

| in millions of euros | 09/30/2012 | 06/30/2012 | 09/30/2011 |
|---|---------------|---------------|---------------|
| Current borrowings | 10,647 | 10,642 | 10,406 |
| Net current financial assets | (1,493) | (1,552) | (923) |
| Non-current financial debt | 24,606 | 23,260 | 22,415 |
| Hedging instruments of non-current debt | (1,796) | (1,886) | (2,012) |
| Cash and cash equivalents | (16,833) | (14,998) | (19,942) |
| Net debt | 15,131 | 15,466 | 9,944 |
| Shareholders' equity | 72,789 | 72,103 | 65,290 |
| Estimated dividend payable | (1,291) | (1,299) | (1,254) |
| Non-controlling interests | 1,275 | 1,256 | 1,467 |
| Equity | 72,773 | 72,060 | 65,503 |
| Net-debt-to-equity ratio | 20.8% | 21.5% | 15.2% |

2012 Sensitivities*

| | Scenario | Change | Impact on adjusted operating income(e) | Impact on adjusted net operating income(e) |
|---|-----------|---------------|--|--|
| Dollar | 1.40 \$/€ | +0.1 \$ per € | -1.8 B€ | -0.95 B€ |
| Brent | 100 \$/b | +1 \$/b | +0.25 B€ / 0.35 B\$ | +0.11 B€ / 0.15 B\$ |
| European refining margins (ERMI) | 25 \$/t | +1 \$/t | +0.06 B€ / 0.08 B\$ | +0.04 B€ / 0.05 B\$ |

* Sensitivities are revised once per year upon publication of the previous year's fourth quarter results. The impact of the €-\$ sensitivity on adjusted operating income and adjusted net operating income attributable to the Upstream segment are approximately 80% and 75% respectively.

Return on average capital employed

• Twelve months ended September 30, 2012

| in millions of euros | Upstream | Refining & Chemicals | Supply & Marketing | Group |
|---------------------------------|--------------|----------------------|--------------------|--------------|
| Adjusted net operating income | 11,359 | 1,043 | 726 | 12,621 |
| Capital employed at 09/30/2011* | 49,791 | 14,692 | 7,253 | 72,764 |
| Capital employed at 09/30/2012* | 63,293 | 16,413 | 7,800 | 85,003 |
| ROACE | 20.1% | 6.7% | 9.6% | 16.0% |

• Twelve months ended June 30, 2012

| in millions of euros | Upstream | Refining & Chemicals | Supply & Marketing | Group |
|---------------------------------|--------------|----------------------|--------------------|--------------|
| Adjusted net operating income | 10,856 | 846 | 678 | 12,073 |
| Capital employed at 06/30/2011* | 45,456 | 16,672 | 7,402 | 72,843 |
| Capital employed at 06/30/2012* | 59,254 | 16,558 | 8,204 | 85,167 |
| ROACE | 20.7% | 5.1% | 8.7% | 15.3% |

• Full-year 2011

| in millions of euros | Upstream | Refining & Chemicals | Supply & Marketing | Group |
|---------------------------------|--------------|----------------------|--------------------|--------------|
| Adjusted net operating income | 10,602 | 848 | 813 | 12,045 |
| Capital employed at 12/31/2010* | 43,671 | 17,265 | 5,909 | 70,866 |
| Capital employed at 12/31/2011* | 57,331 | 15,883 | 6,999 | 81,066 |
| ROACE | 21.0% | 5.1% | 12.6% | 15.9% |

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



Main indicators

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

| | €/\$ | European refining margin ERMI* (\$/t)** | Brent (\$/b) | Average liquids price*** (\$/b) | Average gas price (\$/Mbtu)*** |
|----------------------------|------|---|--------------|---------------------------------|--------------------------------|
| Third quarter 2012 | 1.25 | 51.0 | 109.5 | 107.6 | 6.00 |
| Second quarter 2012 | 1.28 | 38.2 | 108.3 | 101.6 | 7.10 |
| First quarter 2012 | 1.31 | 20.9 | 118.6 | 115.2 | 7.16 |
| Fourth quarter 2011 | 1.35 | 15.1 | 109.3 | 104.3 | 6.79 |
| Third quarter 2011 | 1.41 | 13.4 | 113.4 | 106.8 | 6.56 |

* 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 that processes a mix of crude oil and other inputs commonly supplied to this region to produce and market the main refined products at prevailing prices in this region. 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.

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

*** consolidated subsidiaries, excluding fixed margin contracts. Beginning with the first quarter of 2012, includes hydrocarbon production overlifting / underlifting position valued at market price.

Disclaimer : data is based on Total's reporting, is not audited and is subject to change.

Total financial statements

Third quarter 2012 consolidated accounts, IFRS

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

| (M€) ^(a) | 3 rd quarter 2012 | 2 nd quarter 2012 | 3 rd quarter 2011 |
|---|---------------------------------|---------------------------------|---------------------------------|
| Sales | 49,890 | 49,135 | 46,163 |
| Excise taxes | (4,411) | (4,559) | (4,638) |
| Revenues from sales | 45,479 | 44,576 | 41,525 |
| Purchases, net of inventory variation | (30,609) | (32,294) | (29,018) |
| Other operating expenses | (5,528) | (5,827) | (5,061) |
| Exploration costs | (317) | (269) | (242) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (3,246) | (2,028) | (1,873) |
| Other income | 474 | 225 | 1,334 |
| Other expense | (129) | (451) | (212) |
| Financial interest on debt | (154) | (170) | (262) |
| Financial income from marketable securities & cash equivalents | 8 | 24 | 114 |
| Cost of net debt | (146) | (146) | (148) |
| Other financial income | 141 | 209 | 108 |
| Other financial expense | (135) | (118) | (115) |
| Equity in net income (loss) of affiliates | 641 | 436 | 497 |
| Income taxes | (3,488) | (2,701) | (3,448) |
| Consolidated net income | 3,137 | 1,612 | 3,347 |
| Group share | 3,066 | 1,585 | 3,314 |
| Non-controlling interests | 71 | 27 | 33 |
| Earnings per share (€) | 1.36 | 0.70 | 1.47 |
| Fully-diluted earnings per share (€) | 1.35 | 0.70 | 1.47 |

^(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

| (M€) | 3 rd quarter 2012 | 2 nd quarter 2012 | 3 rd quarter 2011 |
|---|---------------------------------|---------------------------------|---------------------------------|
| Consolidated net income | 3,137 | 1,612 | 3,347 |
| Other comprehensive income | | | |
| Currency translation adjustment | (1,007) | 2,360 | 2,309 |
| Available for sale financial assets | (183) | (93) | (389) |
| Cash flow hedge | 33 | (67) | (54) |
| Share of other comprehensive income of associates, net amount | 86 | (57) | (131) |
| Other | (2) | (7) | (2) |
| Tax effect | 37 | 46 | 82 |
| Total other comprehensive income (net amount) | (1,036) | 2,182 | 1,815 |
| Comprehensive income | 2,101 | 3,794 | 5,162 |
| - Group share | 2,061 | 3,718 | 5,077 |
| - Non-controlling interests | 40 | 76 | 85 |

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

| (M€) ^(a) | 9 months 2012 | 9 months 2011 |
|---|------------------|------------------|
| Sales | 150,193 | 137,201 |
| Excise taxes | (13,363) | (13,609) |
| Revenues from sales | 136,830 | 123,592 |
| Purchases, net of inventory variation | (94,944) | (84,659) |
| Other operating expenses | (16,447) | (14,567) |
| Exploration costs | (942) | (680) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (7,112) | (5,090) |
| Other income | 988 | 1,665 |
| Other expense | (676) | (409) |
| Financial interest on debt | (511) | (557) |
| Financial income from marketable securities & cash equivalents | 67 | 216 |
| Cost of net debt | (444) | (341) |
| Other financial income | 435 | 518 |
| Other financial expense | (389) | (327) |
| Equity in net income (loss) of affiliates | 1,618 | 1,447 |
| Income taxes | (10,494) | (10,952) |
| Consolidated net income | 8,423 | 10,197 |
| Group share | 8,313 | 9,986 |
| Non-controlling interests | 110 | 211 |
| Earnings per share (€) | 3.69 | 4.45 |
| Fully-diluted earnings per share (€) | 3.67 | 4.43 |

^(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

| (M€) | 9 months 2012 | 9 months 2011 |
|---|------------------|------------------|
| Consolidated net income | 8,423 | 10,197 |
| Other comprehensive income | | |
| Currency translation adjustment | 299 | (335) |
| Available for sale financial assets | (342) | 41 |
| Cash flow hedge | 36 | (89) |
| Share of other comprehensive income of associates, net amount | 191 | (234) |
| Other | (15) | (4) |
| Tax effect | 72 | 53 |
| Total other comprehensive income (net amount) | 241 | (568) |
| Comprehensive income | 8,664 | 9,629 |
| - Group share | 8,562 | 9,433 |
| - Non-controlling interests | 102 | 196 |

CONSOLIDATED BALANCE SHEET

TOTAL

| (M€) | September 30, 2012 <i>(unaudited)</i> | June 30, 2012 <i>(unaudited)</i> | December 31, 2011 | September 30, 2011 <i>(unaudited)</i> |
|--|---|-------------------------------------|----------------------|---|
| ASSETS | | | | |
| Non-current assets | | | | |
| Intangible assets, net | 12,964 | 13,847 | 12,413 | 10,280 |
| Property, plant and equipment, net | 70,583 | 69,868 | 64,457 | 59,729 |
| Equity affiliates : investments and loans | 14,413 | 13,911 | 12,995 | 11,455 |
| Other investments | 1,181 | 2,222 | 3,674 | 3,767 |
| Hedging instruments of non-current financial debt | 1,796 | 1,886 | 1,976 | 2,012 |
| Other non-current assets | 5,215 | 4,850 | 4,871 | 4,248 |
| Total non-current assets | 106,152 | 106,584 | 100,386 | 91,491 |
| Current assets | | | | |
| Inventories, net | 17,266 | 17,111 | 18,122 | 16,024 |
| Accounts receivable, net | 20,331 | 19,768 | 20,049 | 18,786 |
| Other current assets | 11,377 | 10,435 | 10,767 | 7,938 |
| Current financial assets | 1,726 | 1,723 | 700 | 1,172 |
| Cash and cash equivalents | 16,833 | 14,998 | 14,025 | 19,942 |
| Total current assets | 67,533 | 64,035 | 63,663 | 63,862 |
| Assets classified as held for sale | - | - | - | 1,630 |
| Total assets | 173,685 | 170,619 | 164,049 | 156,983 |
| LIABILITIES & SHAREHOLDERS' EQUITY | | | | |
| Shareholders' equity | | | | |
| Common shares | 5,915 | 5,911 | 5,909 | 5,909 |
| Paid-in surplus and retained earnings | 70,703 | 69,181 | 66,506 | 65,862 |
| Currency translation adjustment | (487) | 401 | (988) | (3,091) |
| Treasury shares | (3,342) | (3,390) | (3,390) | (3,390) |
| Total shareholders' equity - Group Share | 72,789 | 72,103 | 68,037 | 65,290 |
| Non-controlling interests | 1,275 | 1,256 | 1,352 | 1,467 |
| Total shareholders' equity | 74,064 | 73,359 | 69,389 | 66,757 |
| Non-current liabilities | | | | |
| Deferred income taxes | 13,167 | 12,380 | 12,260 | 10,601 |
| Employee benefits | 1,987 | 2,005 | 2,232 | 2,180 |
| Provisions and other non-current liabilities | 11,170 | 11,264 | 10,909 | 8,920 |
| Non-current financial debt | 24,606 | 23,260 | 22,557 | 22,415 |
| Total non-current liabilities | 50,930 | 48,909 | 47,958 | 44,116 |
| Current liabilities | | | | |
| Accounts payable | 20,869 | 20,448 | 22,086 | 18,753 |
| Other creditors and accrued liabilities | 16,942 | 17,090 | 14,774 | 16,361 |
| Current borrowings | 10,647 | 10,642 | 9,675 | 10,406 |
| Other current financial liabilities | 233 | 171 | 167 | 249 |
| Total current liabilities | 48,691 | 48,351 | 46,702 | 45,769 |
| Liabilities directly associated with the assets classified as held for sale | - | - | - | 341 |
| Total liabilities and shareholders' equity | 173,685 | 170,619 | 164,049 | 156,983 |

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

| (M€) | 3 rd quarter 2012 | 2 nd quarter 2012 | 3 rd quarter 2011 |
|---|---------------------------------|---------------------------------|---------------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Consolidated net income | 3,137 | 1,612 | 3,347 |
| Depreciation, depletion and amortization | 3,413 | 2,164 | 2,062 |
| Non-current liabilities, valuation allowances and deferred taxes | 803 | (99) | 312 |
| Impact of coverage of pension benefit plans | - | (362) | - |
| (Gains) losses on sales of assets | (419) | (165) | (1,282) |
| Undistributed affiliates' equity earnings | (135) | 193 | (34) |
| (Increase) decrease in working capital | (1,661) | 2,783 | 1,501 |
| Other changes, net | 25 | 41 | 58 |
| Cash flow from operating activities | 5,163 | 6,167 | 5,964 |
| CASH FLOW USED IN INVESTING ACTIVITIES | | | |
| Intangible assets and property, plant and equipment additions | (4,512) | (4,128) | (3,802) |
| Acquisitions of subsidiaries, net of cash acquired | (74) | (4) | 170 |
| Investments in equity affiliates and other securities | (156) | (455) | (69) |
| Increase in non-current loans | (674) | (377) | (220) |
| Total expenditures | (5,416) | (4,964) | (3,921) |
| Proceeds from disposal of intangible assets and property, plant and equipment | 274 | 95 | 213 |
| Proceeds from disposal of subsidiaries, net of cash sold | 1 | - | 399 |
| Proceeds from disposal of non-current investments | 1,141 | 739 | 4,343 |
| Repayment of non-current loans | 219 | 146 | 127 |
| Total divestments | 1,635 | 980 | 5,082 |
| Cash flow used in investing activities | (3,781) | (3,984) | 1,161 |
| CASH FLOW USED IN FINANCING ACTIVITIES | | | |
| Issuance (repayment) of shares: | | | |
| - Parent company shareholders | 1 | - | 77 |
| - Treasury shares | (68) | - | - |
| Dividends paid: | | | |
| - Parent company shareholders | (1,282) | (1,284) | (1,283) |
| - Non-controlling interests | (2) | (96) | (35) |
| Other transactions with non-controlling interests | - | 1 | - |
| Net issuance (repayment) of non-current debt | 2,062 | 1,409 | 1,034 |
| Increase (decrease) in current borrowings | (98) | (693) | (2,541) |
| Increase (decrease) in current financial assets and liabilities | (31) | (10) | 1,999 |
| Cash flow used in financing activities | 582 | (673) | (749) |
| Net increase (decrease) in cash and cash equivalents | 1,964 | 1,510 | 6,376 |
| Effect of exchange rates | (129) | 158 | 179 |
| Cash and cash equivalents at the beginning of the period | 14,998 | 13,330 | 13,387 |
| Cash and cash equivalents at the end of the period | 16,833 | 14,998 | 19,942 |

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

| (M€) | 9 months 2012 | 9 months 2011 |
|---|------------------|------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Consolidated net income | 8,423 | 10,197 |
| Depreciation, depletion and amortization | 7,680 | 5,591 |
| Non-current liabilities, valuation allowances and deferred taxes | 1,068 | 1,160 |
| Impact of coverage of pension benefit plans | (362) | - |
| (Gains) losses on sales of assets | (865) | (1,517) |
| Undistributed affiliates' equity earnings | 92 | (157) |
| (Increase) decrease in working capital | 448 | 1,390 |
| Other changes, net | 113 | 78 |
| Cash flow from operating activities | 16,597 | 16,742 |
| CASH FLOW USED IN INVESTING ACTIVITIES | | |
| Intangible assets and property, plant and equipment additions | (13,867) | (12,391) |
| Acquisitions of subsidiaries, net of cash acquired | (199) | (809) |
| Investments in equity affiliates and other securities | (809) | (3,290) |
| Increase in non-current loans | (1,445) | (684) |
| Total expenditures | (16,320) | (17,174) |
| Proceeds from disposal of intangible assets and property, plant and equipment | 936 | 839 |
| Proceeds from disposal of subsidiaries, net of cash sold | 35 | 570 |
| Proceeds from disposal of non-current investments | 2,734 | 5,085 |
| Repayment of non-current loans | 600 | 589 |
| Total divestments | 4,305 | 7,083 |
| Cash flow used in investing activities | (12,015) | (10,091) |
| CASH FLOW USED IN FINANCING ACTIVITIES | | |
| Issuance (repayment) of shares: | | |
| - Parent company shareholders | 32 | 481 |
| - Treasury shares | (68) | - |
| Dividends paid: | | |
| - Parent company shareholders | (3,852) | (3,855) |
| - Non controlling interests | (100) | (97) |
| Other transactions with non-controlling interests | 1 | 59 |
| Net issuance (repayment) of non-current debt | 5,135 | 3,940 |
| Increase (decrease) in current borrowings | (1,892) | (2,253) |
| Increase (decrease) in current financial assets and liabilities | (970) | 365 |
| Cash flow used in financing activities | (1,714) | (1,360) |
| Net increase (decrease) in cash and cash equivalents | 2,868 | 5,291 |
| Effect of exchange rates | (60) | 162 |
| Cash and cash equivalents at the beginning of the period | 14,025 | 14,489 |
| Cash and cash equivalents at the end of the period | 16,833 | 19,942 |

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TOTAL

(unaudited)

| (M€) | Common shares issued | | Paid-in surplus and retained earnings | Currency translation adjustment | Treasury shares | | Shareholders' equity Group Share | Non-controlling interests | Total shareholders' equity |
|---|----------------------|--------------|---------------------------------------|---------------------------------|----------------------|----------------|----------------------------------|---------------------------|----------------------------|
| | Number | Amount | | | Number | Amount | | | |
| As of January 1, 2011 | 2,349,640,931 | 5,874 | 60,538 | (2,495) | (112,487,679) | (3,503) | 60,414 | 857 | 61,271 |
| Net income of the first nine months | - | - | 9,986 | - | - | - | 9,986 | 211 | 10,197 |
| Other comprehensive Income | - | - | 45 | (598) | - | - | (553) | (15) | (568) |
| Comprehensive Income | - | - | 10,031 | (598) | - | - | 9,433 | 196 | 9,629 |
| Dividend | - | - | (5,173) | - | - | - | (5,173) | (97) | (5,270) |
| Issuance of common shares | 14,112,010 | 35 | 446 | - | - | - | 481 | - | 481 |
| Purchase of treasury shares | - | - | - | - | - | - | - | - | - |
| Sale of treasury shares ⁽¹⁾ | - | - | (113) | - | 2,931,034 | 113 | - | - | - |
| Share-based payments | - | - | 124 | - | - | - | 124 | - | 124 |
| Share cancellation | - | - | - | - | - | - | - | - | - |
| Other operations with non-controlling interests | - | - | - | 2 | - | - | 2 | 57 | 59 |
| Other items | - | - | 9 | - | - | - | 9 | 454 | 463 |
| As of September 30, 2011 | 2,363,752,941 | 5,909 | 65,862 | (3,091) | (109,556,645) | (3,390) | 65,290 | 1,467 | 66,757 |
| Net income of the fourth quarter | - | - | 2,290 | - | - | - | 2,290 | 94 | 2,384 |
| Other comprehensive Income | - | - | 186 | 2,002 | - | - | 2,188 | 59 | 2,247 |
| Comprehensive Income | - | - | 2,476 | 2,002 | - | - | 4,478 | 153 | 4,631 |
| Dividend | - | - | (1,284) | - | - | - | (1,284) | (75) | (1,359) |
| Issuance of common shares | 14,372 | - | - | - | - | - | - | - | - |
| Purchase of treasury shares | - | - | - | - | - | - | - | - | - |
| Sale of treasury shares ⁽¹⁾ | - | - | - | - | 2,472 | - | - | - | - |
| Share-based payments | - | - | 37 | - | - | - | 37 | - | 37 |
| Share cancellation | - | - | - | - | - | - | - | - | - |
| Other operations with non-controlling interests | - | - | (553) | 101 | - | - | (452) | (180) | (632) |
| Other items | - | - | (32) | - | - | - | (32) | (13) | (45) |
| As of December 31, 2011 | 2,363,767,313 | 5,909 | 66,506 | (988) | (109,554,173) | (3,390) | 68,037 | 1,352 | 69,389 |
| Net income of the first nine months | - | - | 8,313 | - | - | - | 8,313 | 110 | 8,423 |
| Other comprehensive Income | - | - | (246) | 495 | - | - | 249 | (8) | 241 |
| Comprehensive Income | - | - | 8,067 | 495 | - | - | 8,562 | 102 | 8,664 |
| Dividend | - | - | (3,913) | - | - | - | (3,913) | (100) | (4,013) |
| Issuance of common shares | 2,151,933 | 6 | 26 | - | - | - | 32 | - | 32 |
| Purchase of treasury shares | - | - | - | - | (1,800,000) | (68) | (68) | - | (68) |
| Sale of treasury shares ⁽¹⁾ | - | - | (116) | - | 2,960,542 | 116 | - | - | - |
| Share-based payments | - | - | 114 | - | - | - | 114 | - | 114 |
| Share cancellation | - | - | - | - | - | - | - | - | - |
| Other operations with non-controlling interests | - | - | 13 | 6 | - | - | 19 | (18) | 1 |
| Other items | - | - | 6 | - | - | - | 6 | (61) | (55) |
| As of September 30, 2012 | 2,365,919,246 | 5,915 | 70,703 | (487) | (108,393,631) | (3,342) | 72,789 | 1,275 | 74,064 |

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

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

| 3 rd quarter 2012 (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|---------------|-----------------------|---------------------|--------------|-----------------|---------------|
| Non-Group sales | 5,001 | 23,260 | 21,574 | 55 | - | 49,890 |
| Intersegment sales | 7,455 | 11,168 | 154 | 47 | (18,824) | - |
| Excise taxes | - | (956) | (3,455) | - | - | (4,411) |
| Revenues from sales | 12,456 | 33,472 | 18,273 | 102 | (18,824) | 45,479 |
| Operating expenses | (5,279) | (31,914) | (17,836) | (249) | 18,824 | (36,454) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (2,779) | (321) | (136) | (10) | - | (3,246) |
| Operating income | 4,398 | 1,237 | 301 | (157) | - | 5,779 |
| Equity in net income (loss) of affiliates and other items | 642 | 41 | 7 | 302 | - | 992 |
| Tax on net operating income | (2,961) | (348) | (81) | (119) | - | (3,509) |
| Net operating income | 2,079 | 930 | 227 | 26 | - | 3,262 |
| Net cost of net debt | | | | | | (125) |
| Non-controlling interests | | | | | | (71) |
| Net income | | | | | | 3,066 |

| 3 rd quarter 2012 (adjustments) ^(a) (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|----------------|-----------------------|---------------------|------------|--------------|--------------|
| Non-Group sales | (8) | - | - | - | - | (8) |
| Intersegment sales | - | - | - | - | - | - |
| Excise taxes | - | - | - | - | - | - |
| Revenues from sales | (8) | - | - | - | - | (8) |
| Operating expenses | 3 | 593 | (42) | - | - | 554 |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,134) | (2) | (14) | - | - | (1,150) |
| Operating income^(b) | (1,139) | 591 | (56) | - | - | (604) |
| Equity in net income (loss) of affiliates and other items | - | 5 | 33 | 293 | - | 331 |
| Tax on net operating income | 327 | (230) | 7 | (90) | - | 14 |
| Net operating income^(b) | (812) | 366 | (16) | 203 | - | (259) |
| Net cost of net debt | | | | | | - |
| Non-controlling interests | | | | | | (23) |
| Net income | | | | | | (282) |

^(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 | - | 627 | 139 | - | |
| On net operating income | - | 444 | 94 | - | |

| 3 rd quarter 2012 (adjusted) (M€) ^(a) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|---------------|-----------------------|---------------------|--------------|-----------------|---------------|
| Non-Group sales | 5,009 | 23,260 | 21,574 | 55 | - | 49,898 |
| Intersegment sales | 7,455 | 11,168 | 154 | 47 | (18,824) | - |
| Excise taxes | - | (956) | (3,455) | - | - | (4,411) |
| Revenues from sales | 12,464 | 33,472 | 18,273 | 102 | (18,824) | 45,487 |
| Operating expenses | (5,282) | (32,507) | (17,794) | (249) | 18,824 | (37,008) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,645) | (319) | (122) | (10) | - | (2,096) |
| Adjusted operating income | 5,537 | 646 | 357 | (157) | - | 6,383 |
| Equity in net income (loss) of affiliates and other items | 642 | 36 | (26) | 9 | - | 661 |
| Tax on net operating income | (3,288) | (118) | (88) | (29) | - | (3,523) |
| Adjusted net operating income | 2,891 | 564 | 243 | (177) | - | 3,521 |
| Net cost of net debt | | | | | | (125) |
| Non-controlling interests | | | | | | (48) |
| Adjusted net income | | | | | | 3,348 |
| Adjusted fully-diluted earnings per share (€) | | | | | | 1.48 |

^(a) Except for per share amounts.

| 3 rd quarter 2012 (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|--------------------------------------|----------|-----------------------|---------------------|-----------|--------------|-------|
| Total expenditures | 4,567 | 441 | 383 | 25 | - | 5,416 |
| Total divestments | 401 | 55 | 41 | 1,138 | - | 1,635 |
| Cash flow from operating activities | 3,457 | 1,036 | 692 | (22) | - | 5,163 |

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

| 2 nd quarter 2012 (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|---------------|-----------------------|---------------------|--------------|-----------------|---------------|
| Non-Group sales | 4,977 | 22,592 | 21,519 | 47 | - | 49,135 |
| Intersegment sales | 7,751 | 10,474 | 222 | 48 | (18,495) | - |
| Excise taxes | - | (874) | (3,686) | 1 | - | (4,559) |
| Revenues from sales | 12,728 | 32,192 | 18,055 | 96 | (18,495) | 44,576 |
| Operating expenses | (6,190) | (32,646) | (17,764) | (285) | 18,495 | (38,390) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,513) | (319) | (189) | (7) | - | (2,028) |
| Operating income | 5,025 | (773) | 102 | (196) | - | 4,158 |
| Equity in net income (loss) of affiliates and other items | 448 | 23 | (14) | (156) | - | 301 |
| Tax on net operating income | (2,911) | 256 | (62) | (14) | - | (2,731) |
| Net operating income | 2,562 | (494) | 26 | (366) | - | 1,728 |
| Net cost of net debt | | | | | | (116) |
| Non-controlling interests | | | | | | (27) |
| Net income | | | | | | 1,585 |

| 2 nd quarter 2012 (adjustments) ^(a) (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|------------|-----------------------|---------------------|--------------|--------------|----------------|
| Non-Group sales | 11 | - | - | - | - | 11 |
| Intersegment sales | - | - | - | - | - | - |
| Excise taxes | - | - | - | - | - | - |
| Revenues from sales | 11 | - | - | - | - | 11 |
| Operating expenses | (18) | (1,238) | (148) | (23) | - | (1,427) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | - | - | (46) | - | - | (46) |
| Operating income^(b) | (7) | (1,238) | (194) | (23) | - | (1,462) |
| Equity in net income (loss) of affiliates and other items | - | (40) | (8) | (244) | - | (292) |
| Tax on net operating income | 9 | 401 | 47 | (9) | - | 448 |
| Net operating income^(b) | 2 | (877) | (155) | (276) | - | (1,306) |
| Net cost of net debt | | | | | | - |
| Non-controlling interests | | | | | | 33 |
| Net income | | | | | | (1,273) |

^(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 | - | (1,238) | (146) | - | |
| On net operating income | - | (877) | (99) | - | |

| 2 nd quarter 2012 (adjusted) (M€) ^(a) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|---------------|-----------------------|---------------------|--------------|-----------------|---------------|
| Non-Group sales | 4,966 | 22,592 | 21,519 | 47 | - | 49,124 |
| Intersegment sales | 7,751 | 10,474 | 222 | 48 | (18,495) | - |
| Excise taxes | - | (874) | (3,686) | 1 | - | (4,559) |
| Revenues from sales | 12,717 | 32,192 | 18,055 | 96 | (18,495) | 44,565 |
| Operating expenses | (6,172) | (31,408) | (17,616) | (262) | 18,495 | (36,963) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,513) | (319) | (143) | (7) | - | (1,982) |
| Adjusted operating income | 5,032 | 465 | 296 | (173) | - | 5,620 |
| Equity in net income (loss) of affiliates and other items | 448 | 63 | (6) | 88 | - | 593 |
| Tax on net operating income | (2,920) | (145) | (109) | (5) | - | (3,179) |
| Adjusted net operating income | 2,560 | 383 | 181 | (90) | - | 3,034 |
| Net cost of net debt | | | | | | (116) |
| Non-controlling interests | | | | | | (60) |
| Adjusted net income | | | | | | 2,858 |
| Adjusted fully-diluted earnings per share (€) | | | | | | 1.26 |

^(a) Except for per share amounts.

| 2 nd quarter 2012 (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|--------------------------------------|----------|-----------------------|---------------------|-----------|--------------|-------|
| Total expenditures | 4,227 | 501 | 212 | 24 | - | 4,964 |
| Total divestments | 234 | 7 | 20 | 719 | - | 980 |
| Cash flow from operating activities | 5,298 | 625 | (140) | 384 | - | 6,167 |

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

| 3 rd quarter 2011 (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|---------------|-----------------------|---------------------|-------------|-----------------|---------------|
| Non-Group sales | 4,770 | 19,267 | 22,124 | 2 | - | 46,163 |
| Intersegment sales | 6,571 | 11,190 | 218 | 45 | (18,024) | - |
| Excise taxes | - | (502) | (4,136) | - | - | (4,638) |
| Revenues from sales | 11,341 | 29,955 | 18,206 | 47 | (18,024) | 41,525 |
| Operating expenses | (4,904) | (29,539) | (17,766) | (136) | 18,024 | (34,321) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,262) | (473) | (129) | (9) | - | (1,873) |
| Operating income | 5,175 | (57) | 311 | (98) | - | 5,331 |
| Equity in net income (loss) of affiliates and other items | 974 | 496 | 118 | 24 | - | 1,612 |
| Tax on net operating income | (3,420) | 9 | (93) | 41 | - | (3,463) |
| Net operating income | 2,729 | 448 | 336 | (33) | - | 3,480 |
| Net cost of net debt | | | | | | (133) |
| Non-controlling interests | | | | | | (33) |
| Net income | | | | | | 3,314 |

| 3 rd quarter 2011 (adjustments) ^(a) (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|-------------|-----------------------|---------------------|-------------|--------------|--------------|
| Non-Group sales | (14) | - | - | - | - | (14) |
| Intersegment sales | - | - | - | - | - | - |
| Excise taxes | - | - | - | - | - | - |
| Revenues from sales | (14) | - | - | - | - | (14) |
| Operating expenses | - | (191) | (1) | - | - | (192) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (75) | (171) | - | - | - | (246) |
| Operating income^(b) | (89) | (362) | (1) | - | - | (452) |
| Equity in net income (loss) of affiliates and other items | 554 | 410 | 148 | 15 | - | 1,127 |
| Tax on net operating income | (124) | 33 | (6) | (71) | - | (168) |
| Net operating income^(b) | 341 | 81 | 141 | (56) | - | 507 |
| Net cost of net debt | | | | | | - |
| Non-controlling interests | | | | | | 6 |
| Net income | | | | | | 513 |

^(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

| | | | |
|---|-------|---|---|
| - | (121) | 9 | - |
| - | (93) | 3 | - |

| 3 rd quarter 2011 (adjusted) (M€) ^(a) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|---------------|-----------------------|---------------------|-------------|-----------------|---------------|
| Non-Group sales | 4,784 | 19,267 | 22,124 | 2 | - | 46,177 |
| Intersegment sales | 6,571 | 11,190 | 218 | 45 | (18,024) | - |
| Excise taxes | - | (502) | (4,136) | - | - | (4,638) |
| Revenues from sales | 11,355 | 29,955 | 18,206 | 47 | (18,024) | 41,539 |
| Operating expenses | (4,904) | (29,348) | (17,765) | (136) | 18,024 | (34,129) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,187) | (302) | (129) | (9) | - | (1,627) |
| Adjusted operating income | 5,264 | 305 | 312 | (98) | - | 5,783 |
| Equity in net income (loss) of affiliates and other items | 420 | 86 | (30) | 9 | - | 485 |
| Tax on net operating income | (3,296) | (24) | (87) | 112 | - | (3,295) |
| Adjusted net operating income | 2,388 | 367 | 195 | 23 | - | 2,973 |
| Net cost of net debt | | | | | | (133) |
| Non-controlling interests | | | | | | (39) |
| Adjusted net income | | | | | | 2,801 |
| Adjusted fully-diluted earnings per share (€) | | | | | | 1.24 |

^(a) Except for per share amounts.

| 3 rd quarter 2011 (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|--------------------------------------|----------|-----------------------|---------------------|-----------|--------------|-------|
| Total expenditures | 3,426 | 423 | 48 | 24 | - | 3,921 |
| Total divestments | 936 | 2,422 | 1,380 | 344 | - | 5,082 |
| Cash flow from operating activities | 4,042 * | 1,557 | 516 | (151) * | - | 5,964 |

* Reclassification of intercompany transactions between Upstream and Corporate for €823 million with no impact on the total of cash flow from operating activities

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

| 9 months 2012 (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|---------------|-----------------------|---------------------|--------------|-----------------|----------------|
| Non-Group sales | 16,155 | 68,948 | 64,945 | 145 | - | 150,193 |
| Intersegment sales | 23,440 | 33,457 | 607 | 140 | (57,644) | - |
| Excise taxes | - | (2,634) | (10,729) | - | - | (13,363) |
| Revenues from sales | 39,595 | 99,771 | 54,823 | 285 | (57,644) | 136,830 |
| Operating expenses | (18,008) | (97,617) | (53,588) | (764) | 57,644 | (112,333) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (5,685) | (954) | (447) | (26) | - | (7,112) |
| Operating income | 15,902 | 1,200 | 788 | (505) | - | 17,385 |
| Equity in net income (loss) of affiliates and other items | 1,633 | 156 | (76) | 263 | - | 1,976 |
| Tax on net operating income | (9,858) | (306) | (299) | (129) | - | (10,592) |
| Net operating income | 7,677 | 1,050 | 413 | (371) | - | 8,769 |
| Net cost of net debt | | | | | | (346) |
| Non-controlling interests | | | | | | (110) |
| Net income | | | | | | 8,313 |

| 9 months 2012 (adjustments) ^(a) (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|----------------|-----------------------|---------------------|-------------|--------------|----------------|
| Non-Group sales | (22) | - | - | - | - | (22) |
| Intersegment sales | - | - | - | - | - | - |
| Excise taxes | - | - | - | - | - | - |
| Revenues from sales | (22) | - | - | - | - | (22) |
| Operating expenses | (15) | 138 | (127) | (88) | - | (92) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,134) | (2) | (60) | - | - | (1,196) |
| Operating income^(b) | (1,171) | 136 | (187) | (88) | - | (1,310) |
| Equity in net income (loss) of affiliates and other items | - | (12) | 4 | 159 | - | 151 |
| Tax on net operating income | 341 | (82) | 32 | (106) | - | 185 |
| Net operating income^(b) | (830) | 42 | (151) | (35) | - | (974) |
| Net cost of net debt | | | | | | - |
| Non-controlling interests | | | | | | 7 |
| Net income | | | | | | (967) |

^(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 | - | 172 | 56 | - | |
| On net operating income | - | 120 | 35 | - | |

| 9 months 2012 (adjusted) (M€) ^(a) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|---------------|-----------------------|---------------------|--------------|-----------------|----------------|
| Non-Group sales | 16,177 | 68,948 | 64,945 | 145 | - | 150,215 |
| Intersegment sales | 23,440 | 33,457 | 607 | 140 | (57,644) | - |
| Excise taxes | - | (2,634) | (10,729) | - | - | (13,363) |
| Revenues from sales | 39,617 | 99,771 | 54,823 | 285 | (57,644) | 136,852 |
| Operating expenses | (17,993) | (97,755) | (53,461) | (676) | 57,644 | (112,241) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (4,551) | (952) | (387) | (26) | - | (5,916) |
| Adjusted operating income | 17,073 | 1,064 | 975 | (417) | - | 18,695 |
| Equity in net income (loss) of affiliates and other items | 1,633 | 168 | (80) | 104 | - | 1,825 |
| Tax on net operating income | (10,199) | (224) | (331) | (23) | - | (10,777) |
| Adjusted net operating income | 8,507 | 1,008 | 564 | (336) | - | 9,743 |
| Net cost of net debt | | | | | | (346) |
| Non-controlling interests | | | | | | (117) |
| Adjusted net income | | | | | | 9,280 |
| Adjusted fully-diluted earnings per share (€) | | | | | | 4.10 |

^(a) Except for per share amounts.

| 9 months 2012 (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|-------------------------------------|----------|-----------------------|---------------------|-----------|--------------|--------|
| Total expenditures | 14,100 | 1,371 | 793 | 56 | - | 16,320 |
| Total divestments | 1,383 | 203 | 106 | 2,613 | - | 4,305 |
| Cash flow from operating activities | 14,521 | 1,625 | 108 | 343 | - | 16,597 |

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

| 9 months 2011 (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|---------------|-----------------------|---------------------|--------------|-----------------|----------------|
| Non-Group sales | 16,079 | 57,741 | 63,367 | 14 | - | 137,201 |
| Intersegment sales | 19,851 | 32,198 | 615 | 129 | (52,793) | - |
| Excise taxes | - | (1,483) | (12,126) | - | - | (13,609) |
| Revenues from sales | 35,930 | 88,456 | 51,856 | 143 | (52,793) | 123,592 |
| Operating expenses | (15,883) | (85,997) | (50,369) | (450) | 52,793 | (99,906) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (3,602) | (1,106) | (356) | (26) | - | (5,090) |
| Operating income | 16,445 | 1,353 | 1,131 | (333) | - | 18,596 |
| Equity in net income (loss) of affiliates and other items | 1,874 | 608 | 118 | 294 | - | 2,894 |
| Tax on net operating income | (10,233) | (444) | (341) | (12) | - | (11,030) |
| Net operating income | 8,086 | 1,517 | 908 | (51) | - | 10,460 |
| Net cost of net debt | | | | | | (263) |
| Non-controlling interests | | | | | | (211) |
| Net income | | | | | | 9,986 |

| 9 months 2011 (adjustments) ^(a) (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|-------------|-----------------------|---------------------|------------|--------------|--------------|
| Non-Group sales | 15 | - | - | - | - | 15 |
| Intersegment sales | - | - | - | - | - | - |
| Excise taxes | - | - | - | - | - | - |
| Revenues from sales | 15 | - | - | - | - | 15 |
| Operating expenses | - | 785 | 229 | - | - | 1,014 |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (75) | (171) | - | - | - | (246) |
| Operating income^(b) | (60) | 614 | 229 | - | - | 783 |
| Equity in net income (loss) of affiliates and other items | 722 | 405 | 106 | 69 | - | 1,302 |
| Tax on net operating income | (326) | (315) | (78) | (73) | - | (792) |
| Net operating income^(b) | 336 | 704 | 257 | (4) | - | 1,293 |
| Net cost of net debt | | | | | | - |
| Non-controlling interests | | | | | | (6) |
| Net income | | | | | | 1,287 |

^(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 | - | 904 | 253 | - | | |
| On net operating income | - | 629 | 178 | - | | |

| 9 months 2011 (adjusted) (M€) ^(a) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|---|---------------|-----------------------|---------------------|--------------|-----------------|----------------|
| Non-Group sales | 16,064 | 57,741 | 63,367 | 14 | - | 137,186 |
| Intersegment sales | 19,851 | 32,198 | 615 | 129 | (52,793) | - |
| Excise taxes | - | (1,483) | (12,126) | - | - | (13,609) |
| Revenues from sales | 35,915 | 88,456 | 51,856 | 143 | (52,793) | 123,577 |
| Operating expenses | (15,883) | (86,782) | (50,598) | (450) | 52,793 | (100,920) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (3,527) | (935) | (356) | (26) | - | (4,844) |
| Adjusted operating income | 16,505 | 739 | 902 | (333) | - | 17,813 |
| Equity in net income (loss) of affiliates and other items | 1,152 | 203 | 12 | 225 | - | 1,592 |
| Tax on net operating income | (9,907) | (129) | (263) | 61 | - | (10,238) |
| Adjusted net operating income | 7,750 | 813 | 651 | (47) | - | 9,167 |
| Net cost of net debt | | | | | | (263) |
| Non-controlling interests | | | | | | (205) |
| Adjusted net income | | | | | | 8,699 |
| Adjusted fully-diluted earnings per share (€) | | | | | | 3.86 |

^(a) Except for per share amounts.

| 9 months 2011 (M€) | Upstream | Refining Chemicals | Supply Marketing | Corporate | Intercompany | Total |
|-------------------------------------|----------|-----------------------|---------------------|-----------|--------------|--------|
| Total expenditures | 14,528 | 1,286 | 1,289 | 71 | - | 17,174 |
| Total divestments | 2,192 | 2,451 | 1,428 | 1,012 | - | 7,083 |
| Cash flow from operating activities | 13,497 | 2,795 | 407 | 43 | - | 16,742 |

Reconciliation of the information by business segment with consolidated financial statements

TOTAL

(unaudited)

| 3 rd quarter 2012 (M€) | Adjusted | Adjustments ^(a) | Consolidated statement of income |
|---|---------------|----------------------------|-------------------------------------|
| Sales | 49,898 | (8) | 49,890 |
| Excise taxes | (4,411) | - | (4,411) |
| Revenues from sales | 45,487 | (8) | 45,479 |
| Purchases net of inventory variation | (31,375) | 766 | (30,609) |
| Other operating expenses | (5,316) | (212) | (5,528) |
| Exploration costs | (317) | - | (317) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (2,096) | (1,150) | (3,246) |
| Other income | 142 | 332 | 474 |
| Other expense | (114) | (15) | (129) |
| Financial interest on debt | (154) | - | (154) |
| Financial income from marketable securities & cash equivalents | 8 | - | 8 |
| Cost of net debt | (146) | - | (146) |
| Other financial income | 141 | - | 141 |
| Other financial expense | (135) | - | (135) |
| Equity in net income (loss) of affiliates | 627 | 14 | 641 |
| Income taxes | (3,502) | 14 | (3,488) |
| Consolidated net income | 3,396 | (259) | 3,137 |
| Group share | 3,348 | (282) | 3,066 |
| Non-controlling interests | 48 | 23 | 71 |

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

| 3 rd quarter 2011 (M€) | Adjusted | Adjustments ^(a) | Consolidated statement of income |
|---|---------------|----------------------------|-------------------------------------|
| Sales | 46,177 | (14) | 46,163 |
| Excise taxes | (4,638) | - | (4,638) |
| Revenues from sales | 41,539 | (14) | 41,525 |
| Purchases net of inventory variation | (28,906) | (112) | (29,018) |
| Other operating expenses | (4,981) | (80) | (5,061) |
| Exploration costs | (242) | - | (242) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,627) | (246) | (1,873) |
| Other income | 69 | 1,265 | 1,334 |
| Other expense | (95) | (117) | (212) |
| Financial interest on debt | (262) | - | (262) |
| Financial income from marketable securities & cash equivalents | 114 | - | 114 |
| Cost of net debt | (148) | - | (148) |
| Other financial income | 108 | - | 108 |
| Other financial expense | (115) | - | (115) |
| Equity in net income (loss) of affiliates | 518 | (21) | 497 |
| Income taxes | (3,280) | (168) | (3,448) |
| Consolidated net income | 2,840 | 507 | 3,347 |
| Group share | 2,801 | 513 | 3,314 |
| Non-controlling interests | 39 | (6) | 33 |

^(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

| 9 months 2012 (M€) | Adjusted | Adjustments ^(a) | Consolidated statement of income |
|---|----------------|----------------------------|-------------------------------------|
| Sales | 150,215 | (22) | 150,193 |
| Excise taxes | (13,363) | - | (13,363) |
| Revenues from sales | 136,852 | (22) | 136,830 |
| Purchases net of inventory variation | (95,172) | 228 | (94,944) |
| Other operating expenses | (16,127) | (320) | (16,447) |
| Exploration costs | (942) | - | (942) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (5,916) | (1,196) | (7,112) |
| Other income | 447 | 541 | 988 |
| Other expense | (314) | (362) | (676) |
| Financial interest on debt | (511) | - | (511) |
| Financial income from marketable securities & cash equivalents | 67 | - | 67 |
| Cost of net debt | (444) | - | (444) |
| Other financial income | 435 | - | 435 |
| Other financial expense | (389) | - | (389) |
| Equity in net income (loss) of affiliates | 1,646 | (28) | 1,618 |
| Income taxes | (10,679) | 185 | (10,494) |
| Consolidated net income | 9,397 | (974) | 8,423 |
| Group share | 9,280 | (967) | 8,313 |
| Non-controlling interests | 117 | (7) | 110 |

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

| 9 months 2011 (M€) | Adjusted | Adjustments ^(a) | Consolidated statement of income |
|---|----------------|----------------------------|-------------------------------------|
| Sales | 137,186 | 15 | 137,201 |
| Excise taxes | (13,609) | - | (13,609) |
| Revenues from sales | 123,577 | 15 | 123,592 |
| Purchases net of inventory variation | (85,816) | 1,157 | (84,659) |
| Other operating expenses | (14,424) | (143) | (14,567) |
| Exploration costs | (680) | - | (680) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (4,844) | (246) | (5,090) |
| Other income | 178 | 1,487 | 1,665 |
| Other expense | (224) | (185) | (409) |
| Financial interest on debt | (557) | - | (557) |
| Financial income from marketable securities & cash equivalents | 216 | - | 216 |
| Cost of net debt | (341) | - | (341) |
| Other financial income | 518 | - | 518 |
| Other financial expense | (327) | - | (327) |
| Equity in net income (loss) of affiliates | 1,447 | - | 1,447 |
| Income taxes | (10,160) | (792) | (10,952) |
| Consolidated net income | 8,904 | 1,293 | 10,197 |
| Group share | 8,699 | 1,287 | 9,986 |
| Non-controlling interests | 205 | 6 | 211 |

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