

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M€) ^(a)	2 nd quarter 2012	1 st quarter 2012	2 nd quarter 2011
Sales	49,135	51,168	45,009
Excise taxes	(4,559)	(4,393)	(4,544)
Revenues from sales	44,576	46,775	40,465
Purchases, net of inventory variation	(32,294)	(32,041)	(28,386)
Other operating expenses	(5,827)	(5,092)	(4,804)
Exploration costs	(269)	(356)	(179)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,028)	(1,838)	(1,531)
Other income	225	289	246
Other expense	(451)	(96)	(138)
Financial interest on debt	(170)	(187)	(159)
Financial income from marketable securities & cash equivalents	24	35	55
Cost of net debt	(146)	(152)	(104)
Other financial income	209	85	335
Other financial expense	(118)	(136)	(104)
Equity in net income (loss) of affiliates	436	541	444
Income taxes	(2,701)	(4,305)	(3,432)
Consolidated net income	1,612	3,674	2,812
Group share	1,585	3,662	2,726
Non-controlling interests	27	12	86
Earnings per share (€)	0.70	1.62	1.21
Fully-diluted earnings per share (€)	0.70	1.62	1.21

^(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

(M€)	2 nd quarter 2012	1 st quarter 2012	2 nd quarter 2011
Consolidated net income	1,612	3,674	2,812
Other comprehensive income			
Currency translation adjustment	2,360	(1,054)	(666)
Available for sale financial assets	(93)	(66)	315
Cash flow hedge	(67)	70	(11)
Share of other comprehensive income of associates, net amount	(57)	162	(16)
Other	(7)	(6)	(4)
Tax effect	46	(11)	(35)
Total other comprehensive income (net amount)	2,182	(905)	(417)
Comprehensive income	3,794	2,769	2,395
- Group share	3,718	2,783	2,326
- Non-controlling interests	76	(14)	69

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M€) ^(a)	1 st half 2012	1 st half 2011
Sales	100,303	91,038
Excise taxes	(8,952)	(8,971)
Revenues from sales	91,351	82,067
Purchases, net of inventory variation	(64,335)	(55,641)
Other operating expenses	(10,919)	(9,506)
Exploration costs	(625)	(438)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,866)	(3,217)
Other income	514	331
Other expense	(547)	(197)
Financial interest on debt	(357)	(295)
Financial income from marketable securities & cash equivalents	59	102
Cost of net debt	(298)	(193)
Other financial income	294	410
Other financial expense	(254)	(212)
Equity in net income (loss) of affiliates	977	950
Income taxes	(7,006)	(7,504)
Consolidated net income	5,286	6,850
Group share	5,247	6,672
Non-controlling interests	39	178
Earnings per share (€)	2.33	2.98
Fully-diluted earnings per share (€)	2.32	2.96

^(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

(M€)	1 st half 2012	1 st half 2011
Consolidated net income	5,286	6,850
Other comprehensive income		
Currency translation adjustment	1,306	(2,644)
Available for sale financial assets	(159)	430
Cash flow hedge	3	(35)
Share of other comprehensive income of associates, net amount	105	(103)
Other	(13)	(2)
Tax effect	35	(29)
Total other comprehensive income (net amount)	1,277	(2,383)
Comprehensive income	6,563	4,467
- Group share	6,501	4,356
- Non-controlling interests	62	111

CONSOLIDATED BALANCE SHEET

TOTAL

(M€)	June 30, 2012 (<i>unaudited</i>)	March 31, 2012 (<i>unaudited</i>)	December 31, 2011	June 30, 2011 (<i>unaudited</i>)
ASSETS				
Non-current assets				
Intangible assets, net	13,847	13,231	12,413	8,961
Property, plant and equipment, net	69,868	65,082	64,457	55,323
Equity affiliates : investments and loans	13,911	13,194	12,995	11,054
Other investments	2,222	2,958	3,674	5,287
Hedging instruments of non-current financial debt	1,886	1,882	1,976	1,756
Other non-current assets	4,850	4,494	4,871	3,727
Total non-current assets	106,584	100,841	100,386	86,108
Current assets				
Inventories, net	17,111	18,886	18,122	15,950
Accounts receivable, net	19,768	22,811	20,049	18,267
Other current assets	10,435	10,346	10,767	8,474
Current financial assets	1,723	1,471	700	3,122
Cash and cash equivalents	14,998	13,330	14,025	13,387
Total current assets	64,035	66,844	63,663	59,200
Assets classified as held for sale	-	-	-	5,211
Total assets	170,619	167,685	164,049	150,519
LIABILITIES & SHAREHOLDERS' EQUITY				
Shareholders' equity				
Common shares	5,911	5,911	5,909	5,903
Paid-in surplus and retained earnings	69,181	70,281	66,506	64,148
Currency translation adjustment	401	(1,857)	(988)	(5,177)
Treasury shares	(3,390)	(3,390)	(3,390)	(3,503)
Total shareholders' equity - Group Share	72,103	70,945	68,037	61,371
Non-controlling interests	1,256	1,275	1,352	934
Total shareholders' equity	73,359	72,220	69,389	62,305
Non-current liabilities				
Deferred income taxes	12,380	12,179	12,260	9,619
Employee benefits	2,005	2,215	2,232	2,111
Provisions and other non-current liabilities	11,264	10,579	10,909	8,419
Non-current financial debt	23,260	22,428	22,557	20,410
Total non-current liabilities	48,909	47,401	47,958	40,559
Current liabilities				
Accounts payable	20,448	22,647	22,086	18,395
Other creditors and accrued liabilities	17,090	15,694	14,774	16,191
Current borrowings	10,642	9,574	9,675	12,289
Other current financial liabilities	171	149	167	385
Total current liabilities	48,351	48,064	46,702	47,260
Liabilities directly associated with the assets classified as held for sale	-	-	-	395
Total liabilities and shareholders' equity	170,619	167,685	164,049	150,519

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M€)	2 nd quarter 2012	1 st quarter 2012	2 nd quarter 2011
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	1,612	3,674	2,812
Depreciation, depletion and amortization	2,164	2,103	1,641
Non-current liabilities, valuation allowances and deferred taxes	(99)	364	283
Impact of coverage of pension benefit plans	(362)	-	-
(Gains) losses on sales of assets	(165)	(281)	(229)
Undistributed affiliates' equity earnings	193	34	59
(Increase) decrease in working capital	2,783	(674)	476
Other changes, net	41	47	22
Cash flow from operating activities	6,167	5,267	5,064
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(4,128)	(5,227)	(3,215)
Acquisitions of subsidiaries, net of cash acquired	(4)	(121)	(979)
Investments in equity affiliates and other securities	(455)	(198)	(3,071)
Increase in non-current loans	(377)	(394)	(305)
Total expenditures	(4,964)	(5,940)	(7,570)
Proceeds from disposal of intangible assets and property, plant and equipment	95	567	620
Proceeds from disposal of subsidiaries, net of cash sold	-	34	171
Proceeds from disposal of non-current investments	739	854	452
Repayment of non-current loans	146	235	95
Total divestments	980	1,690	1,338
Cash flow used in investing activities	(3,984)	(4,250)	(6,232)
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	-	31	354
- Treasury shares	-	-	-
Dividends paid:			
- Parent company shareholders	(1,284)	(1,286)	(2,572)
- Non-controlling interests	(96)	(2)	(61)
Other transactions with non-controlling interests	1	-	59
Net issuance (repayment) of non-current debt	1,409	1,664	678
Increase (decrease) in current borrowings	(693)	(1,101)	(200)
Increase (decrease) in current financial assets and liabilities	(10)	(929)	(1,123)
Cash flow used in financing activities	(673)	(1,623)	(2,865)
Net increase (decrease) in cash and cash equivalents	1,510	(606)	(4,033)
Effect of exchange rates	158	(89)	93
Cash and cash equivalents at the beginning of the period	13,330	14,025	17,327
Cash and cash equivalents at the end of the period	14,998	13,330	13,387

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M€)	1 st half 2012	1 st half 2011
CASH FLOW FROM OPERATING ACTIVITIES		
Consolidated net income	5,286	6,850
Depreciation, depletion and amortization	4,267	3,529
Non-current liabilities, valuation allowances and deferred taxes	265	848
Impact of coverage of pension benefit plans	(362)	-
(Gains) losses on sales of assets	(446)	(235)
Undistributed affiliates' equity earnings	227	(123)
(Increase) decrease in working capital	2,109	(111)
Other changes, net	88	20
Cash flow from operating activities	11,434	10,778
CASH FLOW USED IN INVESTING ACTIVITIES		
Intangible assets and property, plant and equipment additions	(9,355)	(8,589)
Acquisitions of subsidiaries, net of cash acquired	(125)	(979)
Investments in equity affiliates and other securities	(653)	(3,221)
Increase in non-current loans	(771)	(464)
Total expenditures	(10,904)	(13,253)
Proceeds from disposal of intangible assets and property, plant and equipment	662	626
Proceeds from disposal of subsidiaries, net of cash sold	34	171
Proceeds from disposal of non-current investments	1,593	742
Repayment of non-current loans	381	462
Total divestments	2,670	2,001
Cash flow used in investing activities	(8,234)	(11,252)
CASH FLOW USED IN FINANCING ACTIVITIES		
Issuance (repayment) of shares:		
- Parent company shareholders	31	404
- Treasury shares	-	-
Dividends paid:		
- Parent company shareholders	(2,570)	(2,572)
- Non controlling interests	(98)	(62)
Other transactions with non-controlling interests	1	59
Net issuance (repayment) of non-current debt	3,073	2,906
Increase (decrease) in current borrowings	(1,794)	288
Increase (decrease) in current financial assets and liabilities	(939)	(1,634)
Cash flow used in financing activities	(2,296)	(611)
Net increase (decrease) in cash and cash equivalents	904	(1,085)
Effect of exchange rates	69	(17)
Cash and cash equivalents at the beginning of the period	14,025	14,489
Cash and cash equivalents at the end of the period	14,998	13,387

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 half	-	-	6,672	-	-	-	6,672	178	6,850
Other comprehensive Income	-	-	368	(2,684)	-	-	(2,316)	(67)	(2,383)
Comprehensive Income	-	-	7,040	(2,684)	-	-	4,356	111	4,467
Dividend	-	-	(3,888)	-	-	-	(3,888)	(62)	(3,950)
Issuance of common shares	11,749,578	29	375	-	-	-	404	-	404
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares ⁽¹⁾	-	-	-	-	3,804	-	-	-	-
Share-based payments	-	-	83	-	-	-	83	-	83
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	-	2	-	-	2	57	59
Other items	-	-	-	-	-	-	-	(29)	(29)
As of June 30, 2011	2,361,390,509	5,903	64,148	(5,177)	(112,483,875)	(3,503)	61,371	934	62,305
Net income from July 1 to December 31, 2011	-	-	5,604	-	-	-	5,604	127	5,731
Other comprehensive Income	-	-	(137)	4,088	-	-	3,951	111	4,062
Comprehensive Income	-	-	5,467	4,088	-	-	9,555	238	9,793
Dividend	-	-	(2,569)	-	-	-	(2,569)	(110)	(2,679)
Issuance of common shares	2,376,804	6	71	-	-	-	77	-	77
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares (1)	-	-	(113)	-	2,929,702	113	-	-	-
Share-based payments	-	-	78	-	-	-	78	-	78
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	(553)	101	-	-	(452)	(180)	(632)
Other items	-	-	(23)	-	-	-	(23)	470	447
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 half	-	-	5,247	-	-	-	5,247	39	5,286
Other comprehensive Income	-	-	(128)	1,382	-	-	1,254	23	1,277
Comprehensive Income	-	-	5,119	1,382	-	-	6,501	62	6,563
Dividend	-	-	(2,570)	-	-	-	(2,570)	(98)	(2,668)
Issuance of common shares	779,653	2	29	-	-	-	31	-	31
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares ⁽¹⁾	-	-	-	-	10,295	-	-	-	-
Share-based payments	-	-	74	-	-	-	74	-	74
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	14	7	-	-	21	(20)	1
Other items	-	-	9	-	-	-	9	(40)	(31)
As of June 30, 2012	2,364,546,966	5,911	69,181	401	(109,543,878)	(3,390)	72,103	1,256	73,359

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

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

2 nd quarter 2012 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	5,476	22,592	21,020	47	-	49,135
Intersegment sales	7,751	10,474	222	48	(18,495)	-
Excise taxes	-	(874)	(3,686)	1	-	(4,559)
Revenues from sales	13,227	32,192	17,556	96	(18,495)	44,576
Operating expenses	(6,698)	(32,646)	(17,256)	(285)	18,495	(38,390)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,586)	(319)	(116)	(7)	-	(2,028)
Operating income	4,943	(773)	184	(196)	-	4,158
Equity in net income (loss) of affiliates and other items	421	23	13	(156)	-	301
Tax on net operating income	(2,910)	256	(63)	(14)	-	(2,731)
Net operating income	2,454	(494)	134	(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	(20)	(1,238)	(146)	(23)	-	(1,427)
Depreciation, depletion and amortization of tangible assets and mineral interests	(46)	-	-	-	-	(46)
Operating income^(b)	(55)	(1,238)	(146)	(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)	(46)	(877)	(107)	(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	5,465	22,592	21,020	47	-	49,124
Intersegment sales	7,751	10,474	222	48	(18,495)	-
Excise taxes	-	(874)	(3,686)	1	-	(4,559)
Revenues from sales	13,216	32,192	17,556	96	(18,495)	44,565
Operating expenses	(6,678)	(31,408)	(17,110)	(262)	18,495	(36,963)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,540)	(319)	(116)	(7)	-	(1,982)
Adjusted operating income	4,998	465	330	(173)	-	5,620
Equity in net income (loss) of affiliates and other items	421	63	21	88	-	593
Tax on net operating income	(2,919)	(145)	(110)	(5)	-	(3,179)
Adjusted net operating income	2,500	383	241	(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	4,278	501	161	24	-	4,964
Total divestments	234	7	20	719	-	980
Cash flow from operating activities	5,259	625	(101)	384	-	6,167

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

1 st quarter 2012 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	6,618	23,096	21,411	43	-	51,168
Intersegment sales	8,234	11,815	231	45	(20,325)	-
Excise taxes	-	(804)	(3,588)	(1)	-	(4,393)
Revenues from sales	14,852	34,107	18,054	87	(20,325)	46,775
Operating expenses	(7,013)	(33,057)	(17,514)	(230)	20,325	(37,489)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,407)	(314)	(108)	(9)	-	(1,838)
Operating income	6,432	736	432	(152)	-	7,448
Equity in net income (loss) of affiliates and other items	465	92	9	117	-	683
Tax on net operating income	(3,998)	(214)	(144)	4	-	(4,352)
Net operating income	2,899	614	297	(31)	-	3,779
Net cost of net debt						(105)
Non-controlling interests						(12)
Net income						3,662

1 st quarter 2012 (adjustments) ^(a) (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	(25)	-	-	-	-	(25)
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	(25)	-	-	-	-	(25)
Operating expenses	-	783	63	(65)	-	781
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	-	-	-	-
Operating income^(b)	(25)	783	63	(65)	-	756
Equity in net income (loss) of affiliates and other items	(21)	23	-	110	-	112
Tax on net operating income	6	(253)	(23)	(7)	-	(277)
Net operating income^(b)	(40)	553	40	38	-	591
Net cost of net debt						-
Non-controlling interests						(3)
Net income						588

^(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	-	783	63	-	
On net operating income	-	553	40	-	

1 st quarter 2012 (adjusted) (M€) ^(a)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	6,643	23,096	21,411	43	-	51,193
Intersegment sales	8,234	11,815	231	45	(20,325)	-
Excise taxes	-	(804)	(3,588)	(1)	-	(4,393)
Revenues from sales	14,877	34,107	18,054	87	(20,325)	46,800
Operating expenses	(7,013)	(33,840)	(17,577)	(165)	20,325	(38,270)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,407)	(314)	(108)	(9)	-	(1,838)
Adjusted operating income	6,457	(47)	369	(87)	-	6,692
Equity in net income (loss) of affiliates and other items	486	69	9	7	-	571
Tax on net operating income	(4,004)	39	(121)	11	-	(4,075)
Adjusted net operating income	2,939	61	257	(69)	-	3,188
Net cost of net debt						(105)
Non-controlling interests						(9)
Adjusted net income						3,074
Adjusted fully-diluted earnings per share (€)						1.36

^(a) Except for per share amounts.

1 st quarter 2012 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Total expenditures	5,368	429	136	7	-	5,940
Total divestments	759	141	34	756	-	1,690
Cash flow from operating activities	5,624	(36)	(302)	(19)	-	5,267

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

2 nd quarter 2011 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	5,166	19,089	20,753	1	-	45,009
Intersegment sales	6,341	10,346	158	43	(16,888)	-
Excise taxes	-	(506)	(4,038)	-	-	(4,544)
Revenues from sales	11,507	28,929	16,873	44	(16,888)	40,465
Operating expenses	(5,072)	(28,644)	(16,380)	(161)	16,888	(33,369)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,100)	(310)	(112)	(9)	-	(1,531)
Operating income	5,335	(25)	381	(126)	-	5,565
Equity in net income (loss) of affiliates and other items	473	23	32	255	-	783
Tax on net operating income	(3,275)	(3)	(134)	(53)	-	(3,465)
Net operating income	2,533	(5)	279	76	-	2,883
Net cost of net debt						(71)
Non-controlling interests						(86)
Net income						2,726

2 nd quarter 2011 (adjustments) ^(a) (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	(55)	-	-	-	-	(55)
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	(55)	-	-	-	-	(55)
Operating expenses	-	(170)	20	-	-	(150)
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	-	-	-	-
Operating income ^(b)	(55)	(170)	20	-	-	(205)
Equity in net income (loss) of affiliates and other items	121	(37)	(2)	43	-	125
Tax on net operating income	10	22	(3)	(2)	-	27
Net operating income ^(b)	76	(185)	15	41	-	(53)
Net cost of net debt						-
Non-controlling interests						(15)
Net income						(68)

^(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)	34	-
-	(86)	27	-

2 nd quarter 2011 (adjusted) (M€) ^(a)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	5,221	19,089	20,753	1	-	45,064
Intersegment sales	6,341	10,346	158	43	(16,888)	-
Excise taxes	-	(506)	(4,038)	-	-	(4,544)
Revenues from sales	11,562	28,929	16,873	44	(16,888)	40,520
Operating expenses	(5,072)	(28,474)	(16,400)	(161)	16,888	(33,219)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,100)	(310)	(112)	(9)	-	(1,531)
Adjusted operating income	5,390	145	361	(126)	-	5,770
Equity in net income (loss) of affiliates and other items	352	60	34	212	-	658
Tax on net operating income	(3,285)	(25)	(131)	(51)	-	(3,492)
Adjusted net operating income	2,457	180	264	35	-	2,936
Net cost of net debt						(71)
Non-controlling interests						(71)
Adjusted net income						2,794
Adjusted fully-diluted earnings per share (€)						1.24

^(a) Except for per share amounts.

2 nd quarter 2011 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Total expenditures	6,868	519	152	31	-	7,570
Total divestments	921	13	27	377	-	1,338
Cash flow from operating activities	4,782 *	180	(35)	137 *	-	5,064

* 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)

1 st half 2012 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	12,094	45,688	42,431	90	-	100,303
Intersegment sales	15,985	22,289	453	93	(38,820)	-
Excise taxes	-	(1,678)	(7,274)	-	-	(8,952)
Revenues from sales	28,079	66,299	35,610	183	(38,820)	91,351
Operating expenses	(13,711)	(65,703)	(34,770)	(515)	38,820	(75,879)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,993)	(633)	(224)	(16)	-	(3,866)
Operating income	11,375	(37)	616	(348)	-	11,606
Equity in net income (loss) of affiliates and other items	886	115	22	(39)	-	984
Tax on net operating income	(6,908)	42	(207)	(10)	-	(7,083)
Net operating income	5,353	120	431	(397)	-	5,507
Net cost of net debt						(221)
Non-controlling interests						(39)
Net income						5,247

1 st half 2012 (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	(20)	(455)	(83)	(88)	-	(646)
Depreciation, depletion and amortization of tangible assets and mineral interests	(46)	-	-	-	-	(46)
Operating income^(b)	(80)	(455)	(83)	(88)	-	(706)
Equity in net income (loss) of affiliates and other items	(21)	(17)	(8)	(134)	-	(180)
Tax on net operating income	15	148	24	(16)	-	171
Net operating income^(b)	(86)	(324)	(67)	(238)	-	(715)
Net cost of net debt						-
Non-controlling interests						30
Net income						(685)

^(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	-	(455)	(83)	-	
On net operating income	-	(324)	(59)	-	

1 st half 2012 (adjusted) (M€) ^(a)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	12,108	45,688	42,431	90	-	100,317
Intersegment sales	15,985	22,289	453	93	(38,820)	-
Excise taxes	-	(1,678)	(7,274)	-	-	(8,952)
Revenues from sales	28,093	66,299	35,610	183	(38,820)	91,365
Operating expenses	(13,691)	(65,248)	(34,687)	(427)	38,820	(75,233)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,947)	(633)	(224)	(16)	-	(3,820)
Adjusted operating income	11,455	418	699	(260)	-	12,312
Equity in net income (loss) of affiliates and other items	907	132	30	95	-	1,164
Tax on net operating income	(6,923)	(106)	(231)	6	-	(7,254)
Adjusted net operating income	5,439	444	498	(159)	-	6,222
Net cost of net debt						(221)
Non-controlling interests						(69)
Adjusted net income						5,932
Adjusted fully-diluted earnings per share (€)						2.62

^(a) Except for per share amounts.

1 st half 2012 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Total expenditures	9,646	930	297	31		10,904
Total divestments	993	148	54	1,475		2,670
Cash flow from operating activities	10,883	589	(403)	365		11,434

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

1 st half 2011 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	11,310	38,474	41,242	12	-	91,038
Intersegment sales	13,280	21,008	397	84	(34,769)	-
Excise taxes	-	(981)	(7,990)	-	-	(8,971)
Revenues from sales	24,590	58,501	33,649	96	(34,769)	82,067
Operating expenses	(11,010)	(56,458)	(32,572)	(314)	34,769	(65,585)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,340)	(633)	(227)	(17)	-	(3,217)
Operating income	11,240	1,410	850	(235)	-	13,265
Equity in net income (loss) of affiliates and other items	816	112	84	270	-	1,282
Tax on net operating income	(6,802)	(453)	(259)	(53)	-	(7,567)
Net operating income	5,254	1,069	675	(18)	-	6,980
Net cost of net debt						(130)
Non-controlling interests						(178)
Net income						6,672

1 st half 2011 (adjustments) ^(a) (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	29	-	-	-	-	29
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	29	-	-	-	-	29
Operating expenses	-	976	230	-	-	1,206
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	-	-	-	-
Operating income^(b)	29	976	230	-	-	1,235
Equity in net income (loss) of affiliates and other items	121	(5)	5	54	-	175
Tax on net operating income	(202)	(348)	(72)	(2)	-	(624)
Net operating income^(b)	(52)	623	163	52	-	786
Net cost of net debt						-
Non-controlling interests						(12)
Net income						774

^(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	-	1,025	244	-	-	-
On net operating income	-	722	175	-	-	-

1 st half 2011 (adjusted) (M€) ^(a)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	11,281	38,474	41,242	12	-	91,009
Intersegment sales	13,280	21,008	397	84	(34,769)	-
Excise taxes	-	(981)	(7,990)	-	-	(8,971)
Revenues from sales	24,561	58,501	33,649	96	(34,769)	82,038
Operating expenses	(11,010)	(57,434)	(32,802)	(314)	34,769	(66,791)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,340)	(633)	(227)	(17)	-	(3,217)
Adjusted operating income	11,211	434	620	(235)	-	12,030
Equity in net income (loss) of affiliates and other items	695	117	79	216	-	1,107
Tax on net operating income	(6,600)	(105)	(187)	(51)	-	(6,943)
Adjusted net operating income	5,306	446	512	(70)	-	6,194
Net cost of net debt						(130)
Non-controlling interests						(166)
Adjusted net income						5,898
Adjusted fully-diluted earnings per share (€)						2.62

^(a) Except for per share amounts.

1 st half 2011 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Total expenditures	12,100	863	243	47	-	13,253
Total divestments	1,256	29	48	668	-	2,001
Cash flow from operating activities	9,425 *	1,238	(79)	194 *	-	10,778

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

Consolidated Financial Statements as of June 30, 2012
Nature of the elements of adjustment by business segment
(M€)

ADJUSTMENTS TO OPERATING INCOME

(M€)		Upstream	Refining Chemicals	Supply Marketing	Corporate	Total
2nd quarter 2012	Inventory valuation effect	-	(1,238)	(146)	-	(1,384)
	Effect of changes in fair value	11	-	-	-	11
	Restructuring charges	(48)	-	-	-	(48)
	Asset impairment charges	-	-	-	-	-
	Other items	(18)	-	-	(23)	(41)
Total		(55)	(1,238)	(146)	(23)	(1,462)
2nd quarter 2011	Inventory valuation effect	-	(121)	34	-	(87)
	Effect of changes in fair value	(55)	-	-	-	(55)
	Restructuring charges	-	-	-	-	-
	Asset impairment charges	-	-	-	-	-
	Other items	-	(49)	(14)	-	(63)
Total		(55)	(170)	20	-	(205)
1st half 2012	Inventory valuation effect	-	(455)	(83)	-	(538)
	Effect of changes in fair value	(14)	-	-	-	(14)
	Restructuring charges	(48)	-	-	-	(48)
	Asset impairment charges	-	-	-	-	-
	Other items	(18)	-	-	(88)	(106)
Total		(80)	(455)	(83)	(88)	(706)
1st half 2011	Inventory valuation effect	-	1,025	244	-	1,269
	Effect of changes in fair value	29	-	-	-	29
	Restructuring charges	-	-	-	-	-
	Asset impairment charges	-	-	-	-	-
	Other items	-	(49)	(14)	-	(63)
Total		29	976	230	-	1,235

ADJUSTMENTS TO NET INCOME GROUP SHARE

(M€)		Upstream	Refining Chemicals	Supply Marketing	Corporate	Total
2nd quarter 2012	Inventory valuation effect	-	(877)	(82)	-	(959)
	Effect of changes in fair value	9	-	-	-	9
	Restructuring charges	(32)	-	(8)	-	(40)
	Asset impairment charges	-	-	-	(18)	(18)
	Gains (losses) on disposals of assets	-	-	-	73	73
	Other items	(7)	-	-	(331)	(338)
Total		(30)	(877)	(90)	(276)	(1,273)
2nd quarter 2011	Inventory valuation effect	-	(86)	12	-	(74)
	Effect of changes in fair value	(41)	-	-	-	(41)
	Restructuring charges	-	-	-	-	-
	Asset impairment charges	(47)	-	-	-	(47)
	Gains (losses) on disposals of assets	164	-	-	41	205
	Other items	-	(99)	(12)	-	(111)
Total		76	(185)	-	41	(68)
1st half 2012	Inventory valuation effect	-	(324)	(45)	-	(369)
	Effect of changes in fair value	(11)	-	-	-	(11)
	Restructuring charges	(32)	-	(8)	-	(40)
	Asset impairment charges	(20)	-	-	(18)	(38)
	Gains (losses) on disposals of assets	-	-	-	153	153
	Other items	(7)	-	-	(373)	(380)
Total		(70)	(324)	(53)	(238)	(685)
1st half 2011	Inventory valuation effect	-	722	150	-	872
	Effect of changes in fair value	22	-	-	-	22
	Restructuring charges	-	-	-	-	-
	Asset impairment charges	(47)	-	-	-	(47)
	Gains (losses) on disposals of assets	164	-	-	52	216
	Other items	(178)	(99)	(12)	-	(289)
Total		(39)	623	138	52	774

Reconciliation of the information by business segment with consolidated financial statements

TOTAL

(unaudited)

2 nd quarter 2012 (M€)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	49,124	11	49,135
Excise taxes	(4,559)	-	(4,559)
Revenues from sales	44,565	11	44,576
Purchases net of inventory variation	(30,910)	(1,384)	(32,294)
Other operating expenses	(5,784)	(43)	(5,827)
Exploration costs	(269)	-	(269)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,982)	(46)	(2,028)
Other income	126	99	225
Other expense	(108)	(343)	(451)
Financial interest on debt	(170)	-	(170)
Financial income from marketable securities & cash equivalents	24	-	24
Cost of net debt	(146)	-	(146)
Other financial income	209	-	209
Other financial expense	(118)	-	(118)
Equity in net income (loss) of affiliates	484	(48)	436
Income taxes	(3,149)	448	(2,701)
Consolidated net income	2,918	(1,306)	1,612
Group share	2,858	(1,273)	1,585
Non-controlling interests	60	(33)	27

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

2 nd quarter 2011 (M€)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	45,064	(55)	45,009
Excise taxes	(4,544)	-	(4,544)
Revenues from sales	40,520	(55)	40,465
Purchases net of inventory variation	(28,299)	(87)	(28,386)
Other operating expenses	(4,741)	(63)	(4,804)
Exploration costs	(179)	-	(179)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,531)	-	(1,531)
Other income	35	211	246
Other expense	(70)	(68)	(138)
Financial interest on debt	(159)	-	(159)
Financial income from marketable securities & cash equivalents	55	-	55
Cost of net debt	(104)	-	(104)
Other financial income	335	-	335
Other financial expense	(104)	-	(104)
Equity in net income (loss) of affiliates	462	(18)	444
Income taxes	(3,459)	27	(3,432)
Consolidated net income	2,865	(53)	2,812
Group share	2,794	(68)	2,726
Non-controlling interests	71	15	86

^(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

1 st half 2012 (M€)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	100,317	(14)	100,303
Excise taxes	(8,952)	-	(8,952)
Revenues from sales	91,365	(14)	91,351
Purchases net of inventory variation	(63,797)	(538)	(64,335)
Other operating expenses	(10,811)	(108)	(10,919)
Exploration costs	(625)	-	(625)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,820)	(46)	(3,866)
Other income	305	209	514
Other expense	(200)	(347)	(547)
Financial interest on debt	(357)	-	(357)
Financial income from marketable securities & cash equivalents	59	-	59
Cost of net debt	(298)	-	(298)
Other financial income	294	-	294
Other financial expense	(254)	-	(254)
Equity in net income (loss) of affiliates	1,019	(42)	977
Income taxes	(7,177)	171	(7,006)
Consolidated net income	6,001	(715)	5,286
Group share	5,932	(685)	5,247
Non-controlling interests	69	(30)	39

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

1 st half 2011 (M€)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	91,009	29	91,038
Excise taxes	(8,971)	-	(8,971)
Revenues from sales	82,038	29	82,067
Purchases net of inventory variation	(56,910)	1,269	(55,641)
Other operating expenses	(9,443)	(63)	(9,506)
Exploration costs	(438)	-	(438)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,217)	-	(3,217)
Other income	109	222	331
Other expense	(129)	(68)	(197)
Financial interest on debt	(295)	-	(295)
Financial income from marketable securities & cash equivalents	102	-	102
Cost of net debt	(193)	-	(193)
Other financial income	410	-	410
Other financial expense	(212)	-	(212)
Equity in net income (loss) of affiliates	929	21	950
Income taxes	(6,880)	(624)	(7,504)
Consolidated net income	6,064	786	6,850
Group share	5,898	774	6,672
Non-controlling interests	166	12	178

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