

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M\$) ^(a)	1 st quarter 2015	4 th quarter 2014	1 st quarter 2014
Sales	42,313	52,511	60,687
Excise taxes	(5,350)	(5,777)	(5,832)
Revenues from sales	36,963	46,734	54,855
Purchases, net of inventory variation	(23,706)	(35,644)	(38,332)
Other operating expenses	(6,272)	(6,831)	(7,364)
Exploration costs	(637)	(611)	(619)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,872)	(10,900)	(2,745)
Other income	1,621	740	1,100
Other expense	(442)	(487)	(149)
Financial interest on debt	(262)	(108)	(201)
Financial income from marketable securities & cash equivalents	31	28	19
Cost of net debt	(231)	(80)	(182)
Other financial income	142	219	161
Other financial expense	(166)	(168)	(166)
Equity in net income (loss) of affiliates	590	464	473
Income taxes	(1,482)	722	(3,597)
Consolidated net income	2,508	(5,842)	3,435
Group share	2,663	(5,658)	3,335
Non-controlling interests	(155)	(184)	100
Earnings per share (\$)	1.16	(2.49)	1.47
Fully-diluted earnings per share (\$)	1.16	(2.47)	1.46

^(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

(M\$)	1 st quarter 2015	4 th quarter 2014	1 st quarter 2014
Consolidated net income	2,508	(5,842)	3,435
Other comprehensive income			
Actuarial gains and losses	(95)	99	(199)
Tax effect	(36)	11	57
Currency translation adjustment generated by the parent company	(8,192)	(2,562)	3
Items not potentially reclassifiable to profit and loss	(8,323)	(2,452)	(139)
Currency translation adjustment	3,748	980	36
Available for sale financial assets	8	(5)	3
Cash flow hedge	(130)	(12)	35
Share of other comprehensive income of equity affiliates, net amount	1,042	(1,242)	(456)
Other	3	3	(3)
Tax effect	37	10	(13)
Items potentially reclassifiable to profit and loss	4,708	(266)	(398)
Total other comprehensive income (net amount)	(3,615)	(2,718)	(537)
Comprehensive income	(1,107)	(8,560)	2,898
Group share	(916)	(8,365)	2,801
Non-controlling interests	(191)	(195)	97

CONSOLIDATED BALANCE SHEET

TOTAL

(M\$)	March 31, 2015 <i>(unaudited)</i>	December 31, 2014	March 31, 2014 <i>(unaudited)</i>
ASSETS			
Non-current assets			
Intangible assets, net	16,236	14,682	18,899
Property, plant and equipment, net	105,806	106,876	106,377
Equity affiliates : investments and loans	19,552	19,274	19,951
Other investments	1,325	1,399	2,091
Hedging instruments of non-current financial debt	1,275	1,319	1,758
Deferred income taxes	3,435	4,079	2,933
Other non-current assets	4,093	4,192	4,265
Total non-current assets	151,722	151,821	156,274
Current assets			
Inventories, net	15,393	15,196	21,755
Accounts receivable, net	15,458	15,704	23,359
Other current assets	14,576	15,702	15,873
Current financial assets	2,464	1,293	872
Cash and cash equivalents	25,051	25,181	22,787
Assets classified as held for sale	3,257	4,901	2,472
Total current assets	76,199	77,977	87,118
Total assets	227,921	229,798	243,392
LIABILITIES & SHAREHOLDERS' EQUITY			
Shareholders' equity			
Common shares	7,519	7,518	7,496
Paid-in surplus and retained earnings	102,755	94,646	101,568
Currency translation adjustment	(10,830)	(7,480)	(1,625)
Treasury shares	(4,348)	(4,354)	(4,303)
Total shareholders' equity - Group share	95,096	90,330	103,136
Non-controlling interests	3,024	3,201	3,248
Total shareholders' equity	98,120	93,531	106,384
Non-current liabilities			
Deferred income taxes	13,557	14,810	17,045
Employee benefits	4,483	4,758	4,362
Provisions and other non-current liabilities	17,050	17,545	17,582
Non-current financial debt	41,827	45,481	37,506
Total non-current liabilities	76,917	82,594	76,495
Current liabilities			
Accounts payable	22,043	24,150	28,621
Other creditors and accrued liabilities	15,750	16,641	19,097
Current borrowings	13,604	10,942	11,676
Other current financial liabilities	202	180	350
Liabilities directly associated with the assets classified as held for sale	1,285	1,760	769
Total current liabilities	52,884	53,673	60,513
Total liabilities and shareholders' equity	227,921	229,798	243,392

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M\$)	1 st quarter 2015	4 th quarter 2014	1 st quarter 2014
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	2,508	(5,842)	3,435
Depreciation, depletion and amortization	4,424	11,310	3,174
Non-current liabilities, valuation allowances and deferred taxes	(446)	(2,329)	399
Impact of coverage of pension benefit plans	-	-	-
(Gains) losses on disposals of assets	(1,357)	(460)	(1,023)
Undistributed affiliates' equity earnings	(68)	403	11
(Increase) decrease in working capital	(476)	4,475	(685)
Other changes, net	(198)	(203)	27
Cash flow from operating activities	4,387	7,354	5,338
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(7,956)	(7,339)	(5,448)
Acquisitions of subsidiaries, net of cash acquired	(7)	(56)	-
Investments in equity affiliates and other securities	(53)	(192)	(156)
Increase in non-current loans	(793)	(565)	(261)
Total expenditures	(8,809)	(8,152)	(5,865)
Proceeds from disposals of intangible assets and property, plant and equipment	959	874	1,020
Proceeds from disposals of subsidiaries, net of cash sold	1,758	136	-
Proceeds from disposals of non-current investments	22	259	456
Repayment of non-current loans	245	420	364
Total divestments	2,984	1,689	1,840
Cash flow used in investing activities	(5,825)	(6,463)	(4,025)
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	12	30	33
- Treasury shares	-	-	-
Dividends paid:			
- Parent company shareholders	(1,566)	(1,735)	(1,835)
- Non-controlling interests	(2)	(1)	(7)
Issuance of perpetual subordinated notes	5,616	-	-
Payments on perpetual subordinated notes	-	-	-
Other transactions with non-controlling interests	-	54	-
Net issuance (repayment) of non-current debt	136	3,647	4,189
Increase (decrease) in current borrowings	423	(928)	(1,167)
Increase (decrease) in current financial assets and liabilities	(1,022)	(255)	(117)
Cash flow used in financing activities	3,597	812	1,096
Net increase (decrease) in cash and cash equivalents	2,159	1,703	2,409
Effect of exchange rates	(2,289)	(829)	178
Cash and cash equivalents at the beginning of the period	25,181	24,307	20,200
Cash and cash equivalents at the end of the period	25,051	25,181	22,787

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, 2014	2,377,678,160	7,493	98,254	(1,203)	(109,214,448)	(4,303)	100,241	3,138	103,379
Net income of the first quarter	-	-	3,335	-	-	-	3,335	100	3,435
Other comprehensive Income	-	-	(112)	(422)	-	-	(534)	(3)	(537)
Comprehensive Income	-	-	3,223	(422)	-	-	2,801	97	2,898
Dividend	-	-	-	-	-	-	-	(7)	(7)
Issuance of common shares	581,525	3	30	-	-	-	33	-	33
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares ⁽¹⁾	-	-	-	-	6,775	-	-	-	-
Share-based payments	-	-	41	-	-	-	41	-	41
Share cancellation	-	-	-	-	-	-	-	-	-
Issuance of perpetual subordinated notes	-	-	-	-	-	-	-	-	-
Payments on perpetual subordinated notes	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	(16)	-	-	-	(16)	16	-
Other items	-	-	36	-	-	-	36	4	40
As of March 31, 2014	2,378,259,685	7,496	101,568	(1,625)	(109,207,673)	(4,303)	103,136	3,248	106,384
Net income from April 1 to December 31, 2014	-	-	909	-	-	-	909	(94)	815
Other comprehensive Income	-	-	(795)	(5,853)	-	-	(6,648)	(40)	(6,688)
Comprehensive Income	-	-	114	(5,853)	-	-	(5,739)	(134)	(5,873)
Dividend	-	-	(7,378)	-	-	-	(7,378)	(147)	(7,525)
Issuance of common shares	7,007,840	22	365	-	-	-	387	-	387
Purchase of treasury shares	-	-	-	-	(4,386,300)	(283)	(283)	-	(283)
Sale of treasury shares ⁽¹⁾	-	-	(232)	-	4,232,560	232	-	-	-
Share-based payments	-	-	73	-	-	-	73	-	73
Share cancellation	-	-	-	-	-	-	-	-	-
Issuance of perpetual subordinated notes	-	-	-	-	-	-	-	-	-
Payments on perpetual subordinated notes	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	164	(2)	-	-	162	179	341
Other items	-	-	(28)	-	-	-	(28)	55	27
As of December 31, 2014	2,385,267,525	7,518	94,646	(7,480)	(109,361,413)	(4,354)	90,330	3,201	93,531
Net income of the first quarter	-	-	2,663	-	-	-	2,663	(155)	2,508
Other comprehensive Income	-	-	(229)	(3,350)	-	-	(3,579)	(36)	(3,615)
Comprehensive Income	-	-	2,434	(3,350)	-	-	(916)	(191)	(1,107)
Dividend	-	-	-	-	-	-	-	(2)	(2)
Issuance of common shares	288,256	1	11	-	-	-	12	-	12
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares ⁽¹⁾	-	-	(6)	-	102,560	6	-	-	-
Share-based payments	-	-	50	-	-	-	50	-	50
Share cancellation	-	-	-	-	-	-	-	-	-
Issuance of perpetual subordinated notes	-	-	5,616	-	-	-	5,616	-	5,616
Payments on perpetual subordinated notes	-	-	(16)	-	-	-	(16)	-	(16)
Other operations with non-controlling interests	-	-	(15)	-	-	-	(15)	15	-
Other items	-	-	35	-	-	-	35	1	36
As of March 31, 2015	2,385,555,781	7,519	102,755	(10,830)	(109,258,853)	(4,348)	95,096	3,024	98,120

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

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

1 st quarter 2015 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	5,225	17,464	19,620	4	-	42,313
Intersegment sales	4,384	6,967	272	52	(11,675)	-
Excise taxes	-	(933)	(4,417)	-	-	(5,350)
Revenues from sales	9,609	23,498	15,475	56	(11,675)	36,963
Operating expenses	(5,471)	(21,717)	(14,863)	(239)	11,675	(30,615)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,441)	(252)	(174)	(5)	-	(3,872)
Operating income	697	1,529	438	(188)	-	2,476
Equity in net income (loss) of affiliates and other items	769	762	(80)	294	-	1,745
Tax on net operating income	(866)	(446)	(131)	(82)	-	(1,525)
Net operating income	600	1,845	227	24	-	2,696
Net cost of net debt						(188)
Non-controlling interests						155
Net income						2,663

1 st quarter 2015 (adjustments) ^(a) (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	(146)	-	-	-	-	(146)
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	(146)	-	-	-	-	(146)
Operating expenses	(140)	194	(7)	-	-	47
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,046)	-	-	-	-	(1,046)
Operating income^(b)	(1,332)	194	(7)	-	-	(1,145)
Equity in net income (loss) of affiliates and other items	136	661	(89)	-	-	708
Tax on net operating income	437	(110)	2	-	-	329
Net operating income^(b)	(759)	745	(94)	-	-	(108)
Net cost of net debt						-
Non-controlling interests						169
Net income						61

^(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	-	235	(7)	-
On net operating income	-	150	(5)	-

1 st quarter 2015 (adjusted) (M\$) ^(a)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	5,371	17,464	19,620	4	-	42,459
Intersegment sales	4,384	6,967	272	52	(11,675)	-
Excise taxes	-	(933)	(4,417)	-	-	(5,350)
Revenues from sales	9,755	23,498	15,475	56	(11,675)	37,109
Operating expenses	(5,331)	(21,911)	(14,856)	(239)	11,675	(30,662)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,395)	(252)	(174)	(5)	-	(2,826)
Adjusted operating income	2,029	1,335	445	(188)	-	3,621
Equity in net income (loss) of affiliates and other items	633	101	9	294	-	1,037
Tax on net operating income	(1,303)	(336)	(133)	(82)	-	(1,854)
Adjusted net operating income	1,359	1,100	321	24	-	2,804
Net cost of net debt						(188)
Non-controlling interests						(14)
Adjusted net income						2,602
Adjusted fully-diluted earnings per share (\$)						1.13

^(a) Except for earnings per share.

1 st quarter 2015 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	8,151	434	215	9	-	8,809
Total divestments	1,162	1,766	52	4	-	2,984
Cash flow from operating activities	3,525	314	644	(96)	-	4,387

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

4 th quarter 2014 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	5,415	23,025	24,079	(8)	-	52,511
Intersegment sales	6,130	9,323	339	74	(15,866)	-
Excise taxes	-	(1,117)	(4,660)	-	-	(5,777)
Revenues from sales	11,545	31,231	19,758	66	(15,866)	46,734
Operating expenses	(6,784)	(32,248)	(19,534)	(386)	15,866	(43,086)
Depreciation, depletion and amortization of tangible assets and mineral interests	(8,952)	(1,739)	(202)	(7)	-	(10,900)
Operating income	(4,191)	(2,756)	22	(327)	-	(7,252)
Equity in net income (loss) of affiliates and other items	958	(70)	(195)	75	-	768
Tax on net operating income	(209)	606	(13)	315	-	699
Net operating income	(3,442)	(2,220)	(186)	63	-	(5,785)
Net cost of net debt						(57)
Non-controlling interests						184
Net income						(5,658)

4 th quarter 2014 (adjustments) ^(a) (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	24	-	-	-	-	24
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	24	-	-	-	-	24
Operating expenses	30	(2,427)	(440)	-	-	(2,837)
Depreciation, depletion and amortization of tangible assets and mineral interests	(6,419)	(1,398)	-	-	-	(7,817)
Operating income^(b)	(6,365)	(3,825)	(440)	-	-	(10,630)
Equity in net income (loss) of affiliates and other items	171	(197)	(131)	-	-	(157)
Tax on net operating income	1,156	846	140	-	-	2,142
Net operating income^(b)	(5,038)	(3,176)	(431)	-	-	(8,645)
Net cost of net debt						-
Non-controlling interests						186
Net income						(8,459)

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

^(b) Of which inventory valuation effect

On operating income

On net operating income

4 th quarter 2014 (adjusted) (M\$) ^(a)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	5,391	23,025	24,079	(8)	-	52,487
Intersegment sales	6,130	9,323	339	74	(15,866)	-
Excise taxes	-	(1,117)	(4,660)	-	-	(5,777)
Revenues from sales	11,521	31,231	19,758	66	(15,866)	46,710
Operating expenses	(6,814)	(29,821)	(19,094)	(386)	15,866	(40,249)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,533)	(341)	(202)	(7)	-	(3,083)
Adjusted operating income	2,174	1,069	462	(327)	-	3,378
Equity in net income (loss) of affiliates and other items	787	127	(64)	75	-	925
Tax on net operating income	(1,365)	(240)	(153)	315	-	(1,443)
Adjusted net operating income	1,596	956	245	63	-	2,860
Net cost of net debt						(57)
Non-controlling interests						(2)
Adjusted net income						2,801
Adjusted fully-diluted earnings per share (\$)						1.22

^(a) Except for earnings per share.

4 th quarter 2014 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	6,287	875	941	49	-	8,152
Total divestments	1,473	157	53	6	-	1,689
Cash flow from operating activities	2,608	3,113	1,627	6	-	7,354

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

1 st quarter 2014 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	6,666	27,539	26,470	12	-	60,687
Intersegment sales	7,436	11,956	408	49	(19,849)	-
Excise taxes	-	(1,160)	(4,672)	-	-	(5,832)
Revenues from sales	14,102	38,335	22,206	61	(19,849)	54,855
Operating expenses	(6,514)	(37,792)	(21,689)	(169)	19,849	(46,315)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,176)	(378)	(182)	(9)	-	(2,745)
Operating income	5,412	165	335	(117)	-	5,795
Equity in net income (loss) of affiliates and other items	1,327	54	(8)	46	-	1,419
Tax on net operating income	(3,492)	6	(80)	(74)	-	(3,640)
Net operating income	3,247	225	247	(145)	-	3,574
Net cost of net debt						(139)
Non-controlling interests						(100)
Net income						3,335

1 st quarter 2014 (adjustments) ^(a) (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	26	-	-	-	-	26
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	26	-	-	-	-	26
Operating expenses	(115)	(163)	(18)	-	-	(296)
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	-	-	-	-
Operating income^(b)	(89)	(163)	(18)	-	-	(270)
Equity in net income (loss) of affiliates and other items	280	(8)	-	-	-	272
Tax on net operating income	(36)	50	4	-	-	18
Net operating income^(b)	155	(121)	(14)	-	-	20
Net cost of net debt						-
Non-controlling interests						(12)
Net income						8

^(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

-	(163)	(18)	-
-	(111)	(14)	-

1 st quarter 2014 (adjusted) (M\$) ^(a)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	6,640	27,539	26,470	12	-	60,661
Intersegment sales	7,436	11,956	408	49	(19,849)	-
Excise taxes	-	(1,160)	(4,672)	-	-	(5,832)
Revenues from sales	14,076	38,335	22,206	61	(19,849)	54,829
Operating expenses	(6,399)	(37,629)	(21,671)	(169)	19,849	(46,019)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,176)	(378)	(182)	(9)	-	(2,745)
Adjusted operating income	5,501	328	353	(117)	-	6,065
Equity in net income (loss) of affiliates and other items	1,047	62	(8)	46	-	1,147
Tax on net operating income	(3,456)	(44)	(84)	(74)	-	(3,658)
Adjusted net operating income	3,092	346	261	(145)	-	3,554
Net cost of net debt						(139)
Non-controlling interests						(88)
Adjusted net income						3,327
Adjusted fully-diluted earnings per share (\$)						1.46

^(a) Except for earnings per share.

1 st quarter 2014 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	5,311	250	276	28	-	5,865
Total divestments	1,799	11	26	4	-	1,840
Cash flow from operating activities	3,811	1,593	89	(155)	-	5,338

Reconciliation of the information by business segment with consolidated financial statements

TOTAL

(unaudited)

1 st quarter 2015 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	42,459	(146)	42,313
Excise taxes	(5,350)	-	(5,350)
Revenues from sales	37,109	(146)	36,963
Purchases, net of inventory variation	(23,934)	228	(23,706)
Other operating expenses	(6,176)	(96)	(6,272)
Exploration costs	(552)	(85)	(637)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,826)	(1,046)	(3,872)
Other income	526	1,095	1,621
Other expense	(99)	(343)	(442)
Financial interest on debt	(262)	-	(262)
Financial income from marketable securities & cash equivalents	31	-	31
Cost of net debt	(231)	-	(231)
Other financial income	142	-	142
Other financial expense	(166)	-	(166)
Equity in net income (loss) of affiliates	634	(44)	590
Income taxes	(1,811)	329	(1,482)
Consolidated net income	2,616	(108)	2,508
Group share	2,602	61	2,663
Non-controlling interests	14	(169)	(155)

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

1 st quarter 2014 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	60,661	26	60,687
Excise taxes	(5,832)	-	(5,832)
Revenues from sales	54,829	26	54,855
Purchases, net of inventory variation	(38,151)	(181)	(38,332)
Other operating expenses	(7,249)	(115)	(7,364)
Exploration costs	(619)	-	(619)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,745)	-	(2,745)
Other income	452	648	1,100
Other expense	(130)	(19)	(149)
Financial interest on debt	(201)	-	(201)
Financial income from marketable securities & cash equivalents	19	-	19
Cost of net debt	(182)	-	(182)
Other financial income	161	-	161
Other financial expense	(166)	-	(166)
Equity in net income (loss) of affiliates	830	(357)	473
Income taxes	(3,615)	18	(3,597)
Consolidated net income	3,415	20	3,435
Group share	3,327	8	3,335
Non-controlling interests	88	12	100

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