

KPMG Audit
1, cours Valmy
92923 Paris La Défense Cedex
France

ERNST & YOUNG Audit
1/2, place des Saisons
92400 Courbevoie - La Défense 1
France

Total Capital S.A.

**Statutory Auditors' Review
Report on the 2013 half-yearly
financial information**

For the six-month period ended June 30, 2013
Total Capital S.A.
2, place Jean Millier - La Défense 6 - 92400 Courbevoie
This report contains 23 pages

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This is a free translation into English of the statutory auditors' review report issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and is construed in accordance with, French law and professional auditing standards applicable in France.

Total Capital S.A.

Registered office: 2, place Jean Millier - La Défense 6 - 92400 Courbevoie
Share capital: €.300 000

Statutory Auditors' Review Report on the 2013 half-yearly financial information

For the six-month period ended June 30, 2013

To the Shareholders,

Following our appointment as statutory auditors by your annual general meetings and in accordance with the requirements of article L.451-1-2 III of the French Monetary and Financial Code ("Code monétaire et financier"), we hereby report to you on:

- the review of the accompanying half-yearly financial statements of Total Capital for the six-month period ended June 30, 2013,
- the verification of information contained in the half-yearly management report.

These half-yearly financial statements are the responsibility of the Board of Directors. Our role is to express a conclusion on these financial statements based on our review.

I. Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that these half-yearly financial statements do not give a true and fair view of the assets and liabilities and of the financial position of Total Capital as at June 30, 2013 and of the results of its operations for the period then ended, in accordance with the French accounting principles.

Without modifying the conclusion express above, we draw your attention to the matter disclosed in note 1 relating to the change in presentation of the interest rates of the debenture loans and paired swap.

II. Specific verification

We have also verified given in the half-yearly management report on the half-yearly financial statements. We have no matters to report as to its fair presentation and consistency with the half-yearly financial statements.

Paris-La Défense, July 25, 2013

The statutory auditors

French original signed by

Jay Nirsimloo
Partner

Pascal Macioce
Partner

**TOTAL CAPITAL
2 PLACE JEAN MILLIER
92400 COURBEVOIE
R.C.S. 428 292 023**

**FINANCIAL STATEMENTS
AS OF 30 JUNE 2013**

TOTAL CAPITAL

- **BALANCE SHEET AS OF 30 JUNE 2013**
- **INCOME STATEMENT AS OF 30 JUNE 2013**
- **CASH FLOW STATEMENT AS OF 30 JUNE 2013**
- **APPENDIX**

TOTAL CAPITAL

**BALANCE SHEET
AS OF 30 JUNE 2013**

TOTAL CAPITAL

(In Euros)

BALANCE SHEET AS OF JUNE 30, 2013

ASSETS	30-Jun-13			31-Dec-12	LIABILITIES	30-Jun-13	31-Dec-12
	Gross	Amortizations, depreciations and provisions	Net				
FIXED ASSETS					SHAREHOLDERS' EQUITY (note 4)		
FINANCIAL ASSETS (note 2)	14 223 612 659		14 223 612 659	15 991 948 816	Capital	300 000	300 000
Long-term loans after swaps	7 315 848 698		7 315 848 698	7 275 375 272	Reserves	551 061	482 998
Drawdowns on credit facilities	6 858 103 914		6 858 103 914	8 661 497 419	Legal Reserves	30 000	30 000
Accrued interests on long-term loans after swaps	36 684 871		36 684 871	36 439 638	Retained Earnings	521 061	452 998
Accrued interests on credit facilities	12 975 176		12 975 176	18 638 487	Income for fiscal year	1 078 064	3 268 163
SUB TOTAL I	14 223 612 659		14 223 612 659	15 991 948 816	SUB TOTAL I	1 929 125	4 051 161
CURRENT ASSETS					PROVISIONS		
ACCOUNTS RECEIVABLE (note 3)	2 424 078 534		2 424 078 534	1 981 977 305	TOTAL II		
Current accounts and inter-company loans	2 377 039 420		2 377 039 420	1 942 919 285	LIABILITIES		
Related accounts receivable	102 446		102 446	43 706	Debtenture loans and similar debt debentures (note 5)	14 222 624 989	15 980 768 054
Other receivables	462 207		462 207	778 414	Debtenture loans after hedge swaps	14 173 952 640	15 936 872 691
Accrued income / dedicated swaps	46 474 461		46 474 461	38 234 901	Accrued interests on debtenture loans after swaps	48 672 348	53 895 363
					Miscellaneous borrowings and financial debts (note 6)	2 422 716 410	1 978 822 971
					Commercial Papers	1 171 253 823	
					Deposits and security deposits	1 203 950 000	1 939 450 000
					Creditor current accounts	4 691	1 023 040
					Related accounts payables on miscellaneous financial debts	89 839	114 387
					Accrued liabilities / dedicated swaps	46 491 319	38 235 544
					Other payables	926 738	
					Dividends payables		
					Operating liabilities (note 7)	420 668	283 935
					Trade notes and accounts payable	250 462	113 729
					Tax and social liabilities	170 206	170 206
SUB TOTAL II	2 424 078 534		2 424 078 534	1 981 977 305	SUB TOTAL III	16 645 762 067	17 969 874 960
PREPAID EXPENSES III					PREPAID INCOME IV		
TOTAL (I+II+III)	EUR 16 647 691 192		16 647 691 192	17 973 926 121	TOTAL (I+II+III+IV)	EUR 16 647 691 192	17 973 926 121

TOTAL CAPITAL

**INCOME STATEMENT
AS OF 30 JUNE 2013**

TOTAL CAPITAL

(In Euros)

INCOME STATEMENT AS OF JUNE 30, 2013

EXPENSES	30-Jun-13	31-Dec-12	30-jun-12 adjusted *	30-Jun-12	INCOME	30-Jun-13	31-Dec-12	30-jun-12 adjusted *	30-Jun-12
OPERATING EXPENSES (note 8)					OPERATING INCOME				
External expenses	1 961 244	3 466 860	1 969 301	1 969 301	Miscellaneous income				
Taxes	110 000	110 504	110 000	110 000					
SUB TOTAL I	2 071 244	3 577 364	2 079 301	2 079 301	SUB TOTAL I	0		0	0
FINANCIAL EXPENSES (note 9)					FINANCIAL INCOME (note 10)				
Interests on debenture loans after swaps	129 518 038	351 543 680	197 639 309	372 804 206	Interests on loans after swaps	40 413 473	81 114 465	40 741 710	
Interests on commercial papers	1 017 755	697 849	572 583	572 583	Interests on long-term loans	55 558 345	121 542 043	62 637 707	105 234 437
Interests on Billets de Trésorerie					Interests on credit facilities	37 050 729	157 377 915	98 837 302	98 837 302
Interests on loans					Interests on inter-company loans				
Interests on current accounts	372	1 934	780	780	Interests on current accounts	1 788 914	5 476 170	4 168 922	4 168 922
Interests on deposits and security deposits	612 465	4 834 692	4 115 765	4 115 765	Interests on deposits and security deposits			430 503	430 503
Interests on swaps				222 248 126	Income from swaps				395 546 688
Interests on dedicated swaps	65 246 605	112 954 991	41 608 396		Income from dedicated swaps	65 251 790	112 955 473	41 597 081	
Other financial expenses and swap points	184 712	392 853	198 555	948	Other interests, similar incomes and swap points	184 712	391 905	197 607	
Foreign exchange loss	2 158		62 004	62 004	Foreign exchange income		91 480		
Various financial expenses					Various financial income	30 412			
SUB TOTAL II	196 582 106	470 425 999	244 197 393	599 804 411	SUB TOTAL II	200 278 375	478 949 450	248 610 833	604 217 851
EXTRAORDINARY EXPENSES					EXTRAORDINARY INCOME				
SUB TOTAL III	0	0	0	0	SUB TOTAL III	0		0	0
INCOME TAX IV	546 961	1 677 924	791 132	791 132					
NET INCOME FOR THE PERIOD	1 078 064	3 268 163	1 543 007	1 543 007	NET LOSS FOR THE FISCAL YEAR				
TOTAL	EUR 200 278 375	478 949 450	248 610 833	604 217 851	TOTAL	EUR 200 278 375	478 949 450	248 610 833	604 217 851

* adjusted of the retreatment on interests on swaps (see note 1)

TOTAL CAPITAL

**CASH FLOW STATEMENT
AS OF 30 JUNE 2013**

CASH FLOW STATEMENT

in thousand euros

	30-Jun-13	31-Dec-12
<u>OPERATING CASH FLOW</u>		
Fiscal period income 31.12.2012		3 268
Fiscal period income 30.06.2013	1 078	
Minus (plus) working capital required	1 244	(408)
Net Operating Cash Flow	2 322	2 860
<u>INVESTMENT CASH FLOW</u>		
Increase in long-term loans	(64 287)	(29 442)
Repayment of long-term loans	1 881 360	3 391 393
Net Investment Cash Flow	1 817 073	3 361 952
<u>FINANCING CASH FLOW</u>		
Paid dividends	(3 200)	(4 365)
Net loans issued	(1 831 670)	(3 326 372)
Changes in short-term financial liabilities	438 376	(115 830)
Changes in short-term receivables	(437 697)	117 044
Net Financing Cash Flow	(1 834 192)	(3 329 523)
Cash increase (decrease)	(14 797)	35 289
Impact of foreign exchange fluctuations	14 797	(35 289)
Cash at the beginning of the period	0	0
Cash at the end of the period	0	0
	Recalcul	0
	Ecart	0

TOTAL CAPITAL

APPENDIX

TOTAL CAPITAL

APPENDIX

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TOTAL CAPITAL

SIGNIFICANT EVENTS

In the first semester 2013, Total Capital kept being active on debt capital markets, in particular issuing Commercial Papers, together with a management of interest rate risk.

For short-term borrowings, Total Capital can issue under Commercial Papers programmes (US CP, EURO CP, GBP CP and CAD CP) and under a *Billets de Trésorerie* programme.

For long-term borrowings, Total Capital can issue along with TOTAL S.A., Total Capital Canada and Total Capital International as issuer under the EMTN programme in Europe (guaranteed by TOTAL S.A.), under a US SEC Registered Shelf programme in the United States (guaranteed by TOTAL S.A.) and under an AMTN programme in Australia (guaranteed by TOTAL S.A.). Total Capital can also issue on a stand-alone basis (guaranteed by TOTAL S.A.) on the Swiss market. Until the CMTN programme expired in October 2012, Total Capital along with Total Capital Canada could issue under this programme in Canada. The CMTN programme was not renewed.

In the first semester 2013, Total Capital did not issue any debenture loan.

Total Capital's issue programmes have a long term and a short term ratings by Standard and Poor's: AA-/A-1+ with a stable outlook, by Moody's: Aa1/P-1 with a negative outlook and by DBRS: AA/R-1 middle with a stable outlook. These ratings were made possible thanks to Total S.A.'s guarantee granted to these programmes.

In addition to its financial activities, Total Capital concluded currency and interest rate transactions, with TOTAL S.A. affiliates as well as with external counterparties.

Note 1: ACCOUNTING RULES

GENERAL PRINCIPLES

The balance sheet and income statement are established in accordance with the provisions of French law and in compliance with generally accepted accounting principles used by corporations.

ACCOUNTING RULES AND METHODS

The long- and medium-term financing transactions within the Total group are recorded as financial assets according to their face value.

TOTAL CAPITAL

✓ **Currency transactions**

Given Total Capital's financial activities and the significant amount of its foreign currency inflows and outflows, Total Capital uses multi-currency accounting, as financial institutions do.

Therefore, at closing, Total Capital does not use translation adjustment accounts but revaluates balance sheet and off-balance sheet entries whose impact is recorded in the income statement.

The revaluation of long-term off-balance sheet items in foreign currencies is recorded in the balance sheet as the financial derivative instruments with which they match (debenture loans).

The revaluation of short-term off-balance sheet items in foreign currencies is recorded under "revenue receivables from the revaluation of off-balance sheet foreign exchange positions" or "expenses payables for the revaluation of off-balance sheet foreign exchange positions."

The foreign exchange positions are converted into euros based on the exchange rate at the end of the fiscal year.

✓ **Interest Rate and Currency Financial Instruments**

Outstanding transactions involving forward financial instruments are recognized as off-balance sheet liabilities. They consist primarily of interest rate and currency swap agreements negotiated for hedging purposes in order to manage Total Capital's exposure to fluctuations in interest rates and foreign exchange rates.

The interest differentials along with the premiums or discounts associated with these swaps or forward contracts are recorded, prorated over the period, in the income statement as financial expenses or income over the life of the items that they match.

A provision will be booked for possible losses relating to transactions where the accounting standards for hedging are not respected.

✓ **Debenture loans**

Debenture loans converted into US dollars or euros through individually paired swaps are shown after swaps in the balance sheet and in the income statement. They are converted at the closing rate on the date of the account statement. The profits and losses resulting from the conversion at the closing rate of the currency borrowings and currency swaps are recorded as revenue under the heading: Foreign Exchange Profits and Losses.

TOTAL CAPITAL**✓ Change in the presentation of interests on swaps hedging debenture loans**

Interests on debenture loans and interests on associated swaps used to be presented separately, with, on one hand, interests on bonds and on the other hand, interests and incomes from associated swaps.

In order to improve financial information, interests on debenture loans are now presented net of swaps. This presentation restores consistency between the profit and loss statement and the balance sheet (Debenture loans were already presented after their reevaluation for foreign exchange variations on associated swaps) and enables a direct assessment of the final cost of debt. On the balance sheet, accrued interests on debenture loans will also be disclosed net of accrued interests on swaps.

For comparison purposes with previous periods, pro forma accounts for previous periods have been prepared according to the described above presentation rules.

Foreign currency and interest rate hedging operations made by Total Capital in relation to debenture loan issuances made by affiliates of Total have not been retreated, and their presentation remains unchanged.

Note 2: FINANCIAL ASSETS

Long-term investments are comprised of:

- drawdowns on credit facilities in euros with Total S.A. for a nominal amount of € 6.858 billion,
- long-term loans in US dollars with Total S.A. for a nominal amount of € 1.911 billion,
- variable-rate long-term loans in US dollars with Total Treasury for a nominal amount of € 1.902 billion,
- long-term loans in euros and US dollars with Total Finance Exploitation for a nominal amount of € 3.503 billion. Loans in euros are presented after swaps.

They are fully backed to the debenture loans after taking into account the issue swaps.

a) Changes in financial assets

in thousand euros

FINANCIAL ASSETS	POSITION AT THE OPENING OF FISCAL YEAR	INCREASES ACQUISITIONS CONTRIBUTIONS	DECREASES DISPOSALS	GROSS VALUE AT CLOSING
Long-term loans after swaps	7 275 375	63 315	22 842	7 315 848
Drawdowns on credit facilities	8 661 497		1 803 394	6 858 103
Accrued interests on long-term loans (1)	36 440	36 734	36 488	36 686
Accrued interests on credit facilities	18 636	12 975	18 636	12 975
TOTAL	15 991 949	113 024	1 881 360	14 223 613

b) Financial assets repayment schedule

in thousand euros

	GROSS AMOUNT	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	MORE THAN 5 YEARS
Long-term loans after swaps	7 315 848	(2 190)*	2 820 627	4 497 412
Drawdowns on credit facilities	6 858 103	2 749 482	3 589 332	519 289
Accrued interests on long-term loans (1)	36 686	36 686		
Accrued interests on credit facilities	12 975	12 975		
TOTAL	14 223 613	2 796 954	6 409 959	5 016 701

(1) including accrued interests net of swaps associated with loans

* Exchange rate impact of dedicated swaps revaluation

Note 3: ACCOUNTS RECEIVABLE

More than 98% of the accounts receivable are loans with Total Treasury amounting to € 2.377 billion.

Detail of Accounts Receivable

in thousand euros

	GROSS AMOUNT	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	MORE THAN 5 YEARS
Current accounts and inter-company loans	2 377 039	2 377 039		
Accrued interest on inter-company loans and current accounts	102	102		
Other receivables	462	462		
Accrued income on swaps (2)	46 474	46 474		
TOTAL	2 424 079	2 424 079		

(2) Swaps made for the account of Total Capital Canada and Total Capital International.

Accrued income on swaps associated with debenture loans or long-term loans is related to the interests from these debentures and loans

Note 4: SHAREHOLDERS' EQUITY**a) Changes in Shareholders' Equity**

in thousand euros

2012	POSITION AT THE OPENING OF FISCAL YEAR	NET INCOME APPROPRIATION 2011	POSITION AS OF 31/12/2012
Share capital	300		300
Legal reserve	30		30
Retained earnings	442	11	453
Income for fiscal year 2011	4 376	(4 376)	
Dividend distribution		4 365	
Income as of 31 December 2012			3 268
TOTAL SHAREHOLDERS' EQUITY	5 148	0	4 051

in thousand euros

2013	POSITION AT THE OPENING OF FISCAL YEAR	NET INCOME APPROPRIATION 2012	POSITION AS OF 30/06/2013
Share capital	300		300
Legal reserve	30		30
Retained earnings	453	68	521
Income for fiscal year 2012	3 268	(3 268)	0
Dividend distribution		3 200	
Income as of 30 June 2013			1 078
TOTAL SHAREHOLDERS' EQUITY	4 051	0	1 929

b) Structure of the Share Capital

Total Capital comprises 30,000 shares with a face value of € 10 each, held as follows:

TOTAL SA	29 994	shares representing	99.98%
DIRECTORS	6	shares representing	0.02%

NOTE 5: DEBENTURE LOANS AND SIMILAR DEBT DEBENTURES

The debenture loans are shown below first before conversion into Euros mainly with floating rate. They are redeemed at maturity.

Nominal in specific currency	Currency	As of 30-jun-2013				As of 31-dec-2012	
		In thousand euros	LESS THAN A YEAR In thousand euros	BETWEEN 1 AND 5 YEARS in thousand euros	MORE THAN 5 YEARS in thousand euros	In specific currency	In thousand euros
750 000 000	AUD	529 250		529 250		1 150 000 000	904 657
150 000 000	CAD	109 377		109 377		150 000 000	114 181
3 125 000 000	CHF	2 532 825	445 777	2 087 048		3 425 000 000	2 837 144
5 650 000 000	EUR	5 650 000	2 150 000	850 000	2 650 000	6 250 000 000	6 250 000
800 000 000	GBP	933 271		349 977	583 294	1 150 000 000	1 409 141
1 146 000 000	HKD	112 932	39 024		73 908	1 146 000 000	112 067
38 000 000 000	JPY	293 686	255 043	38 643		38 000 000 000	334 478
200 000 000	NZD	119 104		119 104		200 000 000	124 649
6 050 000 000	USD	4 625 382		2 905 199	1 720 183	6 480 000 000	4 911 323
TOTAL		14 905 828	2 889 844	6 988 598	5 027 386		16 997 641

Most of the debenture loans have been swapped from fixed to floating rate into USD or EUR in order to match financing needs resulting from long term loans and drawdowns on credit facilities. The impacts of revaluation of swaps are presented below.

	As of 30-jun-2013				As of 31-dec-2012	
	In thousand euros	LESS THAN A YEAR In thousand euros	BETWEEN 1 AND 5 YEARS in thousand euros	MORE THAN 5 YEARS in thousand euros	In specific currency	In thousand euros
Total debenture loans before hedge swaps	14 905 828	2 889 844	6 988 598	5 027 386		16 997 641
Impact of revaluation of hedge swaps	(731 875)	(731 875)				(1 060 768)
Total debenture loans after hedge swaps	14 173 953	2 157 969	6 988 598	5 027 386		15 936 873
Interest accrued / debenture loans after swaps (1)	48 672	48 672				53 895
Total	14 222 625	2 206 641	6 988 598	5 027 386		15 990 768

(1) including interest accrued on swaps associated with debenture loans

Note 6: MISCELLANEOUS BORROWINGS AND FINANCIAL DEBTS**Repayment schedule for miscellaneous borrowings and financial debts**

in thousand euros

	30-Jun-13	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	INCLUDING MORE THAN 5 YEARS	31-Dec-12
Commercial Papers	1 171 254	1 171 254			
Banks and security deposits (1)	1 203 950	1 203 950			1 939 450
Current account receivable	5	5			1 023
Related accounts payables / miscellaneous financial debts	90	90			114
Accrued liabilities / dedicated swaps (2)	46 491	46 491			38 236
Other payables	927	927			
Dividends payable					
TOTAL LIABILITIES	2 422 716	2 422 716	0	0	1 978 823

(1) Deposits made by banks in relation to margin call agreements to limit counterparty risk. It mainly concerns swaps associated with debenture loans.

(2) Accrued liabilities on dedicated swaps made for the account of Total Capital Canada and Total Capital International.

Note 7: OPERATING LIABILITIES**Repayment schedule for operating liabilities**

in thousand euros

	30-Jun-13	LESS THAN A YEAR	BETWEEN 1 AND 5 YEARS	INCLUDING MORE THAN 5 YEARS	31-Dec-12
Trade notes and accounts payable	250	250			114
Taxes and social obligations	170	170			170
TOTAL LIABILITIES	421	421	0	0	284

Total Capital

Note 8: OPERATING EXPENSES

in thousand euros

	30-Jun-13			31-dec-12			30-Jun-12 adjusted *		
	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total
External expenses	1 845	116	1 961	3 191	275	3 467	1 869	100	1 969
Taxes		110	110		111	111		110	110
TOTAL	1 845	226	2 071	3 191	386	3 577	1 869	210	2 079

* adjusted of the retreatment on interests on swaps (see note 1)

Note 9: FINANCIAL EXPENSES

in thousand euros

	30-Jun-13			31-dec-12			30-Jun-12 adjusted *		
	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total
Interests on debenture loans after swaps (1)		129 518	129 518		351 544	351 544		197 639	197 639
Interests on Commercial Papers		1 018	1 018		698	698		573	573
Interests on Billets de Trésorerie									
Interests on bank deposits				2		2		1	1
Interests on deposits and security deposits		612	612		4 835	4 835		4 116	4 116
Interests on dedicated swaps (1)	51 955	13 291	65 246	61 122	51 833	112 955	19 587	22 021	41 608
Other expenses and similar charges	185		185	392	1	393	199		199
Various financial expenses									
Net foreign exchange losses (2)		2	2					62	62
TOTAL	52 140	144 442	196 582	61 515	408 911	470 426	19 786	224 411	244 197

* adjusted of the retreatment on interests on swaps (see note 1)

Note 10: FINANCIAL INCOME

in thousand euros

	30-Jun-13			31-dec-12			30-Jun-12 adjusted *		
	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total	Affiliated Corporations	Others	Total
Interests on loans after swaps (1)	40 413		40 413	81 114		81 114	40 742		40 742
Interests on long-term loans	55 558		55 558	121 542		121 542	62 638		62 638
Interests on credit facilities	37 051		37 051	157 378		157 378	98 837		98 837
Interests on inter-company loans									
Interests on current accounts	1 789		1 789	5 476		5 476	4 169		4 169
Interests on bank deposits and security deposits								431	431
Income from dedicated swaps (1)	14 094	51 158	65 252	51 064	61 892	112 955	19 630	21 966	41 597
Other Interests and similar income		185	185		392	392		198	198
Various financial Income		30	30						
Net foreign exchange profits (2)					91	91			
TOTAL	148 905	51 373	200 278	416 574	62 375	478 949	226 016	22 595	248 611

* adjusted of the retreatment on interests on swaps (see note 1)

(1) Liabilities and incomes from swaps associated with debenture loans or long-term loans are related to interests from these debentures and loans. They are presented after netting. Liabilities and incomes on swaps are interests attached to swaps made for the account of Total Capital Canada and Total Capital International.

(2) The foreign exchange profits and losses break up as follows:

en milliers d'euros

	30-Jun-13	31-Dec-12	30-Jun-2012*
Foreign exchange losses	(313 984)	(676 316)	(336 534)
Foreign exchange profits	313 982	676 407	336 472
TOTAL	(2)	91	(62)

* adjusted of the retreatment on interests on swaps (see note 1)

Note 11: OFF-BALANCE SHEET COMMITMENTS**a) Portfolio of derivative financial instruments**

The off-balance sheet commitments for derivative financial instruments are shown below.

These amounts establish the notional commitment without reflecting an underlying loss or gain.

in thousand euros

MANAGEMENT OF INTEREST RATE RISK	30-Jun-13						31-Dec-12
	TOTAL	2013	2014	2015	2016	2017 and beyond	TOTAL
Swaps / hedging fixed interest bond issues *							
Notional amount	12 992 430	1 445 777	2 353 280	3 413 475	1 397 204	4 382 694	15 072 270
Swaps / hedging floating interest bond issues *							
Notional amount	1 811 596	193 214	271 535	136 615	114 000	1 096 232	1 838 433
Long-term cross-currency swaps							
Fixed interest rate lending swaps	3 424 688		70 567		220 556	3 133 565	3 043 799
Notional amount							
Variable interest rate lending swaps	2 384 740		76 055		233 436	2 075 249	5 185 468
Notional amount							
Interest rate swaps							
Fixed interest rate lending swaps	4 969 418		573 394		573 394	3 822 630	3 600 121
Notional amount							
Variable interest rate lending swaps	4 969 418		573 394		573 394	3 822 630	3 600 121
Notional amount							

* Cross-currency swaps and interest-rate swaps matched to bonds

in thousand euros

MANAGEMENT OF FOREIGN EXCHANGE RISK	30-Jun-13						31-Dec-12
	TOTAL	2013	2014	2015	2016	2017 and beyond	TOTAL
Foreign exchange swaps							
Notional amount	288 000	16 000	32 000	32 000	32 000	176 000	304 000
Forward currency contracts							
Notional amount							

b) Market valuation of derivative financial instruments

As of 30 June 2013, the details of the market valuation of derivative financial instruments are as follows:

in thousand euros

	30-Jun-13	31-Dec-12
Swaps hedging bond issues	1 251 260	1 793 643
Short-term interest rate swaps	:	:
Forward currency financial instruments		

(*) The market value of the swaps is "ex coupon".

Total Capital**c) Other off-balance sheet commitments**

in thousand euros

COMMITMENT CATEGORY	30-Jun-13		31-Dec-12	
	Affiliated corporations	Others	Affiliated corporations	Others
Commitments given				
-Credit facilities granted	15 100 000		15 100 000	
-Drawdowns on credit facilities	(6 858 104)		(8 661 497)	
-Non-utilised credit facilities	8 241 896		6 438 503	
Commitments received				
-Credit facilities allocated				
-Drawdowns on credit facilities				
-Non-utilised credit facilities				

NOTE 12: CONSOLIDATION

Total Capital's accounts are fully consolidated into the financial statements of the TOTAL S.A. Group.

NOTE 13: FISCAL INTEGRATION

A fiscal integration agreement was signed between Total Capital and TOTAL S.A.. Thus since 1 January 2000, Total Capital, a subsidiary of TOTAL S.A., is included in the fiscal integration of TOTAL S.A..

NOTE 14: STAFF AND MANAGEMENT BODIES

Total Capital benefits from the technical and administrative assistance of staff from TOTAL S.A. and does not pay any remuneration to the members of the Board of Directors.