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Total S.A.

**Statutory Auditors' Review
Report on the interim
condensed consolidated
financial statements**

Period from January 1st to March 31, 2014
Total S.A.
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This report contains 47 pages



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Total S.A.

Statutory Auditors' Review Report on the interim condensed consolidated financial statements

Period from January 1st to March 31, 2014

Dear Chairman and Chief Executive Officer,

In our capacity as statutory auditors of TOTAL S.A., and in accordance with your request, we have performed a review of the accompanying condensed interim consolidated financial statements of TOTAL S.A. for the Period from January 1st to March 31, 2014.

The preparation of these condensed interim consolidated financial statements is the responsibility of your Board of Directors. Our responsibility is to express a conclusion on these financial statements based on our review.

We conducted our review in accordance with professional standards applicable in France. A review consists of primarily making inquiries 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 the condensed interim consolidated financial statements, taken as a whole, are free from material misstatement as we would not 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 the accompanying condensed interim consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 - standard of the IFRS as adopted by the European Union related to interim financial information.

Without qualifying the conclusion expressed above, we draw your attention to the mention in note 1 to the consolidated financial statements which sets out a change in the presentation currency of the consolidated financial statements from the euro to the U.S. dollar.

Paris La Défense, March 29, 2014

The statutory auditors
French original signed by

KPMG Audit

Ernst & Young Audit

Michel Piette
Partner

Valérie Besson
Partner

Yvon Salatin
Partner

Laurent Miannay
Partner

Consolidated statement of income

TOTAL

(unaudited, 2013 data converted from the Euro to the US Dollar (for information concerning this restatement, see Note 11 to these Consolidated Financial Statements))

(M\$) ^(a)	1 st quarter 2014	4 th quarter 2013	1 st quarter 2013
Sales	60,687	64,975	63,561
Excise taxes	(5,832)	(6,208)	(5,541)
Revenues from sales	54,855	58,767	58,020
Purchases, net of inventory variation	(38,332)	(41,992)	(40,319)
Other operating expenses	(7,364)	(7,620)	(7,194)
Exploration costs	(619)	(658)	(406)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,745)	(2,934)	(2,853)
Other income	1,100	288	42
Other expense	(149)	(446)	(2,021)
Financial interest on debt	(201)	(217)	(223)
Financial income from marketable securities & cash equivalents	19	26	28
Cost of net debt	(182)	(191)	(195)
Other financial income	161	172	136
Other financial expense	(166)	(151)	(169)
Equity in net income (loss) of affiliates	473	844	949
Income taxes	(3,597)	(3,752)	(3,975)
Consolidated net income	3,435	2,327	2,015
Group share	3,335	2,234	1,948
Non-controlling interests	100	93	67
Earnings per share (\$)	1.47	0.98	0.86
Fully-diluted earnings per share (\$)	1.46	0.98	0.86

(a) Except for per share amounts.

Consolidated statement of comprehensive income

TOTAL

(unaudited, 2013 data converted from the Euro to the US Dollar (for information concerning this restatement, see Note 11 to these Consolidated Financial Statements))

(M\$)	1 st quarter 2014	4 th quarter 2013	1 st quarter 2013
Consolidated net income	3,435	2,327	2,015
Other comprehensive income			
Actuarial gains and losses	(199)	663	223
Tax effect	57	(284)	(87)
Currency translation adjustment generated by the mother company	3	1,484	(2,212)
Items not potentially reclassifiable to profit and loss	(139)	1,863	(2,076)
Currency translation adjustment	36	(768)	597
Available for sale financial assets	3	25	(5)
Cash flow hedge	35	23	15
Share of other comprehensive income of equity affiliates, net amount	(456)	(198)	47
Other	(3)	3	(11)
Tax effect	(13)	(12)	(3)
Items potentially reclassifiable to profit and loss	(398)	(927)	640
Total other comprehensive income (net amount)	(537)	936	(1,436)
Comprehensive income	2,898	3,263	579
<i>Group share</i>	<i>2,801</i>	<i>3,176</i>	<i>540</i>
<i>Non-controlling interests</i>	<i>97</i>	<i>87</i>	<i>39</i>

Consolidated balance sheet

TOTAL

(unaudited, 2013 data converted from the Euro to the US Dollar (for information concerning this restatement, see Note 11 to these Consolidated Financial Statements))

ASSETS	March 31, 2014	December 31, 2013	March 31, 2013
(M\$)			
Non-current assets			
Intangible assets, net	18,899	18,395	17,354
Property, plant and equipment, net	106,377	104,480	90,505
Equity affiliates : investments and loans	19,951	20,417	19,385
Other investments	2,091	1,666	1,566
Hedging instruments of non-current financial debt	1,758	1,418	1,885
Deferred income taxes	2,933	3,838	3,297
Other non-current assets	4,265	4,406	3,643
Total non-current assets	156,274	154,620	137,635
Current assets			
Inventories, net	21,755	22,097	21,890
Accounts receivable, net	23,359	23,422	28,164
Other current assets	15,873	14,892	13,956
Current financial assets	872	739	799
Cash and cash equivalents	22,787	20,200	17,178
Assets classified as held for sale	2,472	3,253	5,833
Total current assets	87,118	84,603	87,820
Total assets	243,392	239,223	225,455
LIABILITIES & SHAREHOLDERS' EQUITY			
Shareholders' equity			
Common shares	7,496	7,493	7,454
Paid-in surplus and retained earnings	101,568	98,254	94,559
Currency translation adjustment	(1,625)	(1,203)	(3,215)
Treasury shares	(4,303)	(4,303)	(4,274)
Total shareholders' equity - Group Share	103,136	100,241	94,524
Non-controlling interests	3,248	3,138	2,286
Total shareholders' equity	106,384	103,379	96,810
Non-current liabilities			
Deferred income taxes	17,045	17,850	16,480
Employee benefits	4,362	4,235	4,486
Provisions and other non-current liabilities	17,582	17,517	14,795
Non-current financial debt	37,506	34,574	29,294
Total non-current liabilities	76,495	74,176	65,055
Current liabilities			
Accounts payable	28,621	30,282	27,927
Other creditors and accrued liabilities	19,097	18,948	19,581
Current borrowings	11,676	11,193	13,751
Other current financial liabilities	350	381	114
Liabilities directly associated with the assets classified as held for sale	769	864	2,217
Total current liabilities	60,513	61,668	63,590
Total liabilities and shareholders' equity	243,392	239,223	225,455

Consolidated statement of cash flow

TOTAL

(unaudited, 2013 data converted from the Euro to the US Dollar (for information concerning this restatement, see Note 11 to these Consolidated Financial Statements))

(M\$)	1 st quarter 2014	4 th quarter 2013	1 st quarter 2013
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	3,435	2,327	2,015
Depreciation, depletion and amortization	3,174	3,363	3,046
Non-current liabilities, valuation allowances and deferred taxes	399	825	59
Impact of coverage of pension benefit plans	-	-	-
(Gains) losses on disposals of assets	(1,023)	(193)	1,873
Undistributed affiliates' equity earnings	11	(102)	(466)
(Increase) decrease in working capital	(685)	3,267	(1,726)
Other changes, net	27	91	112
Cash flow from operating activities	5,338	9,578	4,913
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(5,448)	(9,622)	(6,489)
Acquisitions of subsidiaries, net of cash acquired	-	-	(21)
Investments in equity affiliates and other securities	(156)	(462)	(770)
Increase in non-current loans	(261)	(1,233)	(624)
Total expenditures	(5,865)	(11,317)	(7,904)
Proceeds from disposals of intangible assets and property, plant and equipment	1,020	50	554
Proceeds from disposals of subsidiaries, net of cash sold	-	21	-
Proceeds from disposals of non-current investments	456	284	-
Repayment of non-current loans	364	584	259
Total divestments	1,840	939	813
Cash flow used in investing activities	(4,025)	(10,378)	(7,091)
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	33	29	-
- Treasury shares	-	(2)	-
Dividends paid:			
- Parent company shareholders	(1,835)	(1,821)	(1,760)
- Non-controlling interests	(7)	(49)	(2)
Other transactions with non-controlling interests	-	1,639	471
Net issuance (repayment) of non-current debt	4,189	2,137	3,765
Increase (decrease) in current borrowings	(1,167)	(1,418)	(4,268)
Increase (decrease) in current financial assets and liabilities	(117)	48	1,178
Cash flow used in financing activities	1,096	563	(616)
Net increase (decrease) in cash and cash equivalents	2,409	(237)	(2,794)
Effect of exchange rates	178	326	(437)
Cash and cash equivalents at the beginning of the period	20,200	20,111	20,409
Cash and cash equivalents at the end of the period	22,787	20,200	17,178

Consolidated statement of changes in shareholders' equity

TOTAL

(unaudited, 2013 data converted from the Euro to the US Dollar (for information concerning this restatement, see Note 11 to these Consolidated Financial Statements))

(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, 2013	2,365,933,146	7,454	92,485	(1,696)	(108,391,639)	(4,274)	93,969	1,689	95,658
Net income of the first quarter 2013	-	-	1,948	-	-	-	1,948	67	2,015
Other comprehensive Income	-	-	111	(1,519)	-	-	(1,408)	(28)	(1,436)
Comprehensive Income	-	-	2,059	(1,519)	-	-	540	39	579
Dividend	-	-	-	-	-	-	-	(2)	(2)
Issuance of common shares	480	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares ^(a)	-	-	-	-	220	-	-	-	-
Share-based payments	-	-	55	-	-	-	55	-	55
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	(87)	-	-	-	(87)	558	471
Other items	-	-	47	-	-	-	47	2	49
As of March 31, 2013	2,365,933,626	7,454	94,559	(3,215)	(108,391,419)	(4,274)	94,524	2,286	96,810
Net income from April 1 to December 31, 2013	-	-	9,280	-	-	-	9,280	226	9,506
Other comprehensive Income	-	-	362	2,011	-	-	2,373	(28)	2,345
Comprehensive Income	-	-	9,642	2,011	-	-	11,653	198	11,851
Dividend	-	-	(7,116)	-	-	-	(7,116)	(154)	(7,270)
Issuance of common shares	11,744,534	39	446	-	-	-	485	-	485
Purchase of treasury shares	-	-	-	-	(4,414,200)	(238)	(238)	-	(238)
Sale of treasury shares ^(a)	-	-	(209)	-	3,591,171	209	-	-	-
Share-based payments	-	-	134	-	-	-	134	-	134
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	836	1	-	-	837	797	1,634
Other items	-	-	(38)	-	-	-	(38)	11	(27)
As of December 31, 2013	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 2014	-	-	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 ^(a)	-	-	-	-	6,775	-	-	-	-
Share-based payments	-	-	41	-	-	-	41	-	41
Share cancellation	-	-	-	-	-	-	-	-	-
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

^(a) Treasury shares related to the restricted stock grants.

TOTAL
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FIRST THREE MONTHS OF 2014

(unaudited, 2013 data converted from the Euro to the US Dollar (for information concerning this restatement, see Note 11 to these Consolidated Financial Statements))

1) Accounting policies

The interim consolidated financial statements of TOTAL S.A. and its subsidiaries (the Group) as of March 31, 2014 are presented in U.S. dollars and have been prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting".

In order to make the financial information of TOTAL more readable by better reflecting the performance of its activities mainly carried out in U.S. dollars, TOTAL has changed, effective January 1, 2014, the presentation currency of the Group's consolidated financial statements from the Euro to the US Dollar. The statutory financial statements of TOTAL S.A., the parent company of the Group, remain prepared in euro. The dividend paid remains fixed in euro.

Following this change in accounting policy, the comparative consolidated financial statements are presented in U.S. dollars.

Currency translation adjustments have been set to zero as of January 1, 2004, the date of transition to IFRS. Cumulative currency translation adjustments are presented as if the Group had used the US Dollar as the presentation currency of its consolidated financial statements since that date.

The effects of the change in presentation currency are described in note 11 of the consolidated financial statements.

The accounting policies applied for the consolidated financial statements as of March 31, 2014 do not differ significantly from those applied for the consolidated financial statements as of December 31, 2013 which have been prepared on the basis of IFRS (International Financial Reporting Standards) as adopted by the European Union and IFRS as issued by the IASB (International Accounting Standard Board). New texts or amendments which were mandatory for the periods beginning on or after January 1, 2014 did not have a material impact on the Group's consolidated financial statements as of March 31, 2014, with the exception of interpretation IFRIC 21:

- In May 2013, the IASB issued the interpretation IFRIC 21 "Levies". This interpretation is applicable retrospectively for annual periods beginning on or after January 1, 2014. The text indicates that the obligating event for the recognition of a liability is the activity described in the relevant legislation that triggers the payment of the levy. The comparative consolidated financial statements have been restated accordingly.

The impact on shareholders' equity as of January 1, 2011, is +\$46 million. The impact on the statement of income for 2011 and 2012 is not significant. Net income, Group share, for 2013 is increased by \$24 million (1st quarter: -\$83 million, 2nd quarter: +\$48 million, 3rd quarter: +\$37 million, 4th quarter: +\$22 million).

The preparation of financial statements in accordance with IFRS requires the executive management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of preparation of the financial statements and reported income and expenses for the period. The management reviews these estimates and assumptions on an ongoing basis, by reference to past experience and various other factors considered as reasonable which form the basis for assessing the carrying amount of assets and liabilities. Actual results may differ significantly from these estimates, if different assumptions or circumstances apply. These judgments and estimates relate principally to the application of the successful efforts method for the oil and gas accounting, the valuation of long-lived assets, the provisions for asset retirement obligations and environmental remediation, the pensions and post-retirement benefits and the income tax computation. These estimates and assumptions are described in the Notes to the consolidated financial statements as of December 31, 2013.

Furthermore, when the accounting treatment of a specific transaction is not addressed by any accounting standard or interpretation, the management applies its judgment to define and apply accounting policies that provide information consistent with the general IFRS concepts: faithful representation, relevance and materiality.

2) Changes in the Group structure, main acquisitions and divestments

➤ Upstream

- TOTAL finalized in March 2014 the sale to Sonangol E&P of its interest in block 15/06 in Angola.
- TOTAL finalized in March 2014 the acquisition from InterOil Corporation of a 40.1% interest (before possible entry by the State) in block PRL 15 containing the gas field Elk-Antelope in Papua New Guinea for an amount of \$405 million, paid on April 2, 2014.
- On the February 27, 2014, TOTAL floated GazTransport et Technigaz S.A. (GTT), an engineering company specializing in the design of cryogenic membranes for the transport and storage of LNG. With this quotation on Euronext Paris, TOTAL has reduced its interest in the equity of the company from 30.0% to 10.4%. The listing was completed at a price of €46 per share, valuing 100% of the equity of the company on the issue date at €1.7 billion. This sale generated a gain on disposal of \$599 million after tax.

3) Adjustment items

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 and which is reviewed by the main operational decision-making body of the Group, namely the Executive committee.

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 Refining & Chemicals and Marketing & Services 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

The effect of changes in fair value presented as adjustment item reflects for some transactions differences between internal measure 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 and the effect of changes in fair value.

The detail of the adjustment items is presented in the table below.

ADJUSTMENTS TO OPERATING INCOME

		Upstream	Refining & Chemicals	Marketing & Services	Corporate	Total
(M\$)						
1st quarter 2014	Inventory valuation effect	-	(163)	(18)	-	(181)
	Effect of changes in fair value	26	-	-	-	26
	Restructuring charges	-	-	-	-	-
	Asset impairment charges	-	-	-	-	-
	Other items	(115)	-	-	-	(115)
Total		(89)	(163)	(18)	-	(270)
1st quarter 2013	Inventory valuation effect	-	(88)	(28)	-	(116)
	Effect of changes in fair value	3	-	-	-	3
	Restructuring charges	-	(2)	-	-	(2)
	Asset impairment charges	-	(5)	-	-	(5)
	Other items	-	-	-	-	-
Total		3	(95)	(28)	-	(120)

ADJUSTMENTS TO NET INCOME, GROUP SHARE

		Upstream	Refining & Chemicals	Marketing & Services	Corporate	Total
(M\$)						
1st quarter 2014	Inventory valuation effect	-	(111)	(26)	-	(137)
	Effect of changes in fair value	21	-	-	-	21
	Restructuring charges	-	-	-	-	-
	Asset impairment charges	(350)	-	-	-	(350)
	Gains (losses) on disposals of assets	599	-	-	-	599
	Other items	(115)	(10)	-	-	(125)
Total		155	(121)	(26)	-	8
1st quarter 2013	Inventory valuation effect	-	(46)	(22)	-	(68)
	Effect of changes in fair value	1	-	-	-	1
	Restructuring charges	-	(20)	(13)	-	(33)
	Asset impairment charges	-	(4)	-	-	(4)
	Gains (losses) on disposals of assets	(1,646)	-	-	-	(1,646)
	Other items	-	-	-	-	-
Total		(1,645)	(70)	(35)	-	(1,750)

Extensive studies have confirmed a technical scheme to develop the Shtokman field in Russia, but at a too high cost that does not provide an acceptable profitability. The Group remains in contact with Gazprom to study other technical schemes that enhance the economics and to define an eventual future participation in the development of the field. In the meantime, the Group has decided to depreciate its investment of \$350 million in this project.

4) Shareholders' equity

Treasury shares (TOTAL shares held by TOTAL S.A.)

As of March 31, 2014, TOTAL S.A. holds 8,876,405 of its own shares, representing 0.37% of its share capital, detailed as follows:

- 8,757,420 shares allocated to TOTAL share grant plans for Group employees; and
- 118,985 shares intended to be allocated to new TOTAL share purchase option plans or to new share grant plans.

These shares are deducted from the consolidated shareholders' equity.

Treasury shares (TOTAL shares held by Group subsidiaries)

As of March 31, 2014, TOTAL S.A. held indirectly through its subsidiaries 100,331,268 of its own shares, representing 4.22% of its share capital, detailed as follows:

- 2,023,672 shares held by a consolidated subsidiary, Total Nucléaire, 100% indirectly controlled by TOTAL S.A.;
- 98,307,596 shares held by subsidiaries of Elf Aquitaine (Financière Valorgest, Sogapar and Fingestval), 100% indirectly controlled by TOTAL S.A.

These 100,331,268 shares are deducted from the consolidated shareholders' equity.

Dividend

TOTAL S.A. has paid three quarterly interim dividends for the fiscal year 2013:

- A first quarterly interim dividend for the fiscal year 2013 of €0.59 per share, decided by the Board of Directors on April 25, 2013, was paid on September 27, 2013.
- A second quarterly interim dividend for the fiscal year 2013 of €0.59 per share, decided by the Board of Directors on July 25, 2013, was paid on December 19, 2013.
- A third quarterly interim dividend for the fiscal year 2013 of €0.59 per share, decided by the Board of Directors on October 30, 2013, was paid on March 27, 2014.

A resolution will be submitted at the shareholders' meeting on May 16, 2014 to pay a dividend of €2.38 per share for the 2013 fiscal year, i.e. a balance of €0.61 per share to be distributed after deducting the three quarterly interim dividends of €0.59 per share that will have already been paid. This remainder will be paid on June 5, 2014 (the ex-dividend date will be June 2, 2014).

Earnings per share in Euro

Earnings per share in Euro, calculated from the earnings per share in U.S. dollars converted at the average Euro/USD exchange rate for the period, amounted to 1.07 Euro per share for the 1st quarter 2014 (0.72 Euro per share for the 4th quarter 2013 and 0.65 Euro per share for the 1st quarter 2013). Diluted earnings per share calculated using the same method amounted to 1.07 Euro per share for the 1st quarter 2014 (0.72 Euro per share for the 4th quarter 2013 and 0.65 Euro per share for the 1st quarter 2013).

Other comprehensive income

Detail of other comprehensive income showing items reclassified from equity to net income is presented in the table below:

(M\$)	1 st quarter 2014	1 st quarter 2013
Actuarial gains and losses	(199)	223
Tax effect	57	(87)
Currency translation adjustment generated by the mother company	3	(2,212)
Items not potentially reclassifiable to profit or loss	(139)	(2,076)
Currency translation adjustment	36	597
- unrealized gain/(loss) of the period	40	579
- less gain/(loss) included in net income	4	(18)
Available for sale financial assets	3	(5)
- unrealized gain/(loss) of the period	3	(5)
- less gain/(loss) included in net income	-	-
Cash flow hedge	35	15
- unrealized gain/(loss) of the period	(29)	(112)
- less gain/(loss) included in net income	(64)	(127)
Share of other comprehensive income of equity affiliates, net amount	(456)	47
Other	(3)	(11)
- unrealized gain/(loss) of the period	(3)	(11)
- less gain/(loss) included in net income	-	-
Tax effect	(13)	(3)
Items potentially reclassifiable to profit or loss	(398)	640
Total other comprehensive income, net amount	(537)	(1,436)

Tax effects relating to each component of other comprehensive income are as follows:

(M\$)	1 st quarter 2014			1 st quarter 2013		
	Pre-tax amount	Tax effect	Net amount	Pre-tax amount	Tax effect	Net amount
Actuarial gains and losses	(199)	57	(142)	223	(87)	136
Currency translation adjustment generated by the mother company	3	-	3	(2,212)	-	(2,212)
Items not potentially reclassifiable to profit or loss	(196)	57	(139)	(1,989)	(87)	(2,076)
Currency translation adjustment	36	-	36	597	-	597
Available for sale financial assets	3	-	3	(5)	3	(2)
Cash flow hedge	35	(13)	22	15	(6)	9
Share of other comprehensive income of equity affiliates, net amount	(456)	-	(456)	47	-	47
Other	(3)	-	(3)	(11)	-	(11)
Items potentially reclassifiable to profit or loss	(385)	(13)	(398)	643	(3)	640
Total other comprehensive income	(581)	44	(537)	(1,346)	(90)	(1,436)

5) Financial debt

The Group issued bonds through its subsidiary Total Capital International, during the first three months of 2014:

- Bond 1.000% 2014-2017 (500 million USD)
- Bond 2.125% 2014-2019 (750 million USD)
- Bond 3.750% 2014-2024 (1,250 million USD)
- Bond 4.125% 2014-2019 (150 million AUD)
- Bond US Libor 3 months +38 bp 2014-2019 (200 million USD)
- Bond 3.000% 2014-2044 (100 million EUR)
- Bond 2.500% 2014-2026 (850 million EUR)

The Group reimbursed bonds during the first three months of 2014:

- Bond 1.625% 2011-2014 (750 million USD)
- Bond US Libor 3 months +38 bp 2011-2014 (750 million USD)
- Bond 5.750% 2011-2014 (100 million AUD)
- Bond 3.500% 2009-2014 (1,000 million EUR)
- Bond 3.240% 2009-2014 (396 million HKD)
- Bond 3.500% 2009-2014 (150 million EUR)

In the context of its active cash management, the Group may temporarily increase its current borrowings, particularly in the form of commercial paper. The changes in current borrowings, cash and cash equivalents and current financial assets resulting from this cash management in the quarterly financial statements are not necessarily representative of a longer-term position.

6) Related parties

The related parties are principally equity affiliates and non-consolidated investments. There were no major changes concerning transactions with related parties during the first three months of 2014.

7) Other risks and contingent liabilities

TOTAL is not currently aware of any exceptional event, dispute, risks or contingent liabilities that could have a material impact on the assets and liabilities, results, financial position or operations of the Group.

Antitrust investigations

The principal antitrust proceedings in which the Group's companies are involved are described thereafter.

Refining & Chemicals segment

As part of the spin-off of Arkema¹ in 2006, TOTAL S.A. and certain other Group companies agreed to grant Arkema for a period of ten years a guarantee for potential monetary consequences related to antitrust proceedings arising from events prior to the spin-off.

As of December 31, 2013, all public and civil proceedings covered by the guarantee were definitively resolved in Europe and in the United States. Despite the fact that Arkema has implemented since 2001 compliance procedures that are designed to prevent its employees from violating antitrust provisions, it is not possible to exclude the possibility that the relevant authorities could commence additional proceedings involving Arkema regarding events prior to the spin-off.

Marketing & Services segment

- Following the appeal lodged by the Group's companies against the European Commission's 2008 decision fining Total Marketing Services an amount of €128.2 million, in relation to practices regarding a product line of the Marketing & Services segment, which the company had already paid, and concerning which TOTAL S.A. was declared jointly liable as the parent company, the relevant European court decided during the third quarter of 2013 to reduce the fine imposed on Total Marketing Services to €125.5 million without modifying the liability of TOTAL S.A. as parent company. Appeals have been lodged against this judgment.
- In the Netherlands, a civil proceeding was initiated against TOTAL S.A., Total Marketing Services and other companies, by third parties alleging damages in connection with practices already sanctioned by the European Commission. At this stage, the plaintiffs have not communicated the amount of their claim.
- Finally, in Italy, in 2013, a civil proceeding was initiated against TOTAL S.A. and its subsidiary Total Aviazione Italia Srl before the competent Italian civil court. The plaintiff claims against TOTAL S.A., its subsidiary and other third parties, damages that it estimates to be nearly €908 million. This procedure follows practices that had been sanctioned by the Italian competition authority in 2006. The existence and the assessment of the alleged damages in this procedure involving multiple defendants are strongly contested.

Whatever the evolution of the proceedings described above, the Group believes that their outcome should not have a material adverse effect on the Group's financial situation or consolidated results.

Grande Paroisse

An explosion occurred at the Grande Paroisse industrial site in the city of Toulouse in France on September 21, 2001. Grande Paroisse, a former subsidiary of Atofina which became a subsidiary of Elf Aquitaine Fertilisants on December 31, 2004, as part of the reorganization of the Chemicals segment, was principally engaged in the production and sale of agricultural fertilizers. The explosion, which involved a stockpile of ammonium nitrate pellets, destroyed a portion of the site and caused the death of thirty-one people, including twenty-one workers at the site, and injured many others. The explosion also caused significant damage to certain property in part of the city of Toulouse.

This plant has been closed and individual assistance packages have been provided for employees. The site has been rehabilitated.

On December 14, 2006, Grande Paroisse signed, under the supervision of the city of Toulouse, a deed whereby it donated the former site of the AZF plant to the greater agglomeration of Toulouse (CAGT) and the *Caisse des dépôts et consignations* and its subsidiary ICADE. Under this deed, TOTAL S.A. guaranteed the site remediation obligations of Grande Paroisse and granted a €10 million endowment to the InNaBioSanté research foundation as part of the setting up of a cancer research center at the site by the city of Toulouse.

¹ Arkema is used in this section to designate those companies of the Arkema group whose ultimate parent company is Arkema S.A. Arkema became an independent company after being spun-off from TOTAL S.A. in May 2006.

After having articulated several hypotheses, the Court-appointed experts did not maintain in their final report filed on May 11, 2006, that the accident was caused by pouring a large quantity of a chlorine compound over ammonium nitrate. Instead, the experts have retained a scenario where a container of chlorine compound sweepings was poured between a layer of wet ammonium nitrate covering the floor and a quantity of dry agricultural nitrate at a location not far from the principal storage site. This is claimed to have caused an explosion which then spread into the main storage site. Grande Paroisse was investigated based on this new hypothesis in 2006; Grande Paroisse is contesting this explanation, which it believes to be based on elements that are not factually accurate.

On July 9, 2007, the investigating magistrate brought charges against Grande Paroisse and the former Plant Manager before the Toulouse Criminal Court. In late 2008, TOTAL S.A. and Mr. Thierry Desmarest, Chairman and CEO at the time of the event, were summoned to appear in Court pursuant to a request by a victims association.

On November 19, 2009, the Toulouse Criminal Court acquitted both the former Plant Manager, and Grande Paroisse due to the lack of reliable evidence for the explosion. The Court also ruled that the summonses against TOTAL S.A. and Mr. Thierry Desmarest were inadmissible.

Due to the presumption of civil liability that applied to Grande Paroisse, the Court declared Grande Paroisse civilly liable for the damages caused by the explosion to the victims in its capacity as custodian and operator of the plant.

The Prosecutor's office, together with certain third parties, appealed the Toulouse Criminal Court verdict. In order to preserve its rights, Grande Paroisse lodged a cross-appeal with respect to civil charges.

By its decision of September 24, 2012, the Court of Appeal of Toulouse (*Cour d'appel de Toulouse*) upheld the lower court verdict pursuant to which the summonses against TOTAL S.A. and Mr. Thierry Desmarest were determined to be inadmissible. This element of the decision has been appealed by certain third parties before the French Supreme Court (*Cour de cassation*).

The Court of Appeal considered, however, that the explosion was the result of the chemical accident described by the court-appointed experts. Accordingly, it convicted the former Plant Manager and Grande Paroisse. This element of the decision has been appealed by the former Plant Manager and Grande Paroisse before the French Supreme Court (*Cour de cassation*), which has the effect of suspending their criminal sentences.

A compensation mechanism for victims was set up immediately following the explosion. €2.3 billion was paid for the compensation of claims and related expenses amounts. A €12.0 million reserve remains booked in the Group's consolidated financial statements as of March 31, 2014.

Blue Rapid and the Russian Olympic Committee – Russian regions and Interneft

Blue Rapid, a Panamanian company, and the Russian Olympic Committee filed a claim for damages with the Paris Commercial Court against Elf Aquitaine, alleging a so-called non-completion by a former subsidiary of Elf Aquitaine of a contract related to an exploration and production project in Russia negotiated in the early 1990s. Elf Aquitaine believed this claim to be unfounded and opposed it. On January 12, 2009, the Commercial Court of Paris rejected Blue Rapid's claim against Elf Aquitaine and found that the Russian Olympic Committee did not have standing in the matter. Blue Rapid and the Russian Olympic Committee appealed this decision. On June 30, 2011, the Court of Appeal of Paris dismissed as inadmissible the claim of Blue Rapid and the Russian Olympic Committee against Elf Aquitaine, notably on the grounds of the contract having lapsed. Blue Rapid and the Russian Olympic Committee appealed this decision to the French Supreme Court.

In connection with the same facts, and fifteen years after the termination of the exploration and production contract, a Russian company, which was held not to be the contracting party to the contract, and two regions of the Russian Federation that were not even parties to the contract, launched an arbitration procedure against the aforementioned former subsidiary of Elf Aquitaine that was liquidated in 2005, claiming alleged damages of U.S.\$ 22.4 billion. For the same reasons as those successfully adjudicated by Elf Aquitaine against Blue Rapid and the Russian Olympic Committee, the Group considers this claim to be unfounded as a matter of law and fact. The Group has lodged a criminal complaint to denounce the fraudulent claim of which the Group believes it is a victim and, has taken and reserved its rights to take other actions and measures to defend its interests.

Iran

In 2003, the United States Securities and Exchange Commission (SEC) followed by the Department of Justice (DoJ) issued a formal order directing an investigation in connection with the pursuit of business in Iran by certain oil companies including, among others, TOTAL.

The inquiry concerned an agreement concluded by the Company with consultants concerning gas fields in Iran and aimed at verifying whether certain payments made under this agreement would have benefited Iranian officials in violation of the Foreign Corrupt Practices Act (FCPA) and the Company's accounting obligations.

In late May 2013, and after several years of discussions, TOTAL reached settlements with the U.S. authorities (a Deferred Prosecution Agreement with the DoJ and a Cease and Desist Order with the SEC). These settlements,

which put an end to these investigations, were concluded without admission of guilt and in exchange for TOTAL respecting a number of obligations, including the payment of a fine (\$245.2 million) and civil compensation (\$153 million) that occurred during the second quarter of 2013. The reserve of \$398.2 million that was booked in the financial statements as of June 30, 2012, has been fully released. By virtue of these settlements, TOTAL also accepted the appointment of a French independent compliance monitor to review the Group's compliance program and to recommend possible improvements.

With respect to the same facts, TOTAL and its Chairman and Chief Executive Officer, who was President of the Middle East at the time of the facts, were placed under formal investigation in France following a judicial inquiry initiated in 2006. In late May 2013, the Prosecutor's office recommended that the case be sent to trial. The investigating magistrate has not yet issued his decision.

At this point, the Company considers that the resolution of these cases is not expected to have a significant impact on the Group's financial situation or consequences for its future planned operations.

Oil-for-Food Program

Several countries have launched investigations concerning possible violations related to the United Nations (UN) Oil-for-Food Program in Iraq.

Pursuant to a French criminal investigation, certain current or former Group Employees were placed under formal criminal investigation for possible charges as accessories to the misappropriation of Corporate assets and as accessories to the corruption of foreign public agents. The Chairman and Chief Executive Officer of the Company, formerly President of the Group's Exploration & Production division, was also placed under formal investigation in October 2006. In 2007, the criminal investigation was closed and the case was transferred to the Prosecutor's office. In 2009, the Prosecutor's office recommended to the investigating magistrate that the case against the Group's current and former employees and TOTAL's Chairman and Chief Executive Officer not be pursued.

In early 2010, despite the recommendation of the Prosecutor's office, a new investigating magistrate, having taken over the case, decided to indict TOTAL S.A. on bribery charges as well as complicity and influence peddling. The indictment was brought eight years after the beginning of the investigation without any new evidence being introduced.

In October 2010, the Prosecutor's office recommended to the investigating magistrate that the case against TOTAL S.A., the Group's former employees and TOTAL's Chairman and Chief Executive Officer not be pursued. However, by ordinance notified in early August 2011, the investigating magistrate on the matter decided to send the case to trial. On July 8, 2013, TOTAL S.A., the Group's former employees and TOTAL's Chairman and Chief Executive Officer were cleared of all charges by the Criminal Court, which found that none of the offenses for which they had been prosecuted were established. On July 18, 2013, the Prosecutor's office appealed the parts of the Criminal Court's decision acquitting TOTAL S.A. and certain of the Group's former employees. TOTAL's Chairman and Chief Executive Officer's acquittal issued on July 8, 2013 is irrevocable since the Prosecutor's office did not appeal this part of the Criminal Court's decision.

Italy

As part of an investigation led by the Prosecutor of the Republic of the Potenza Court, Total Italia and certain Group employees were the subject of an investigation related to certain calls for tenders that Total Italia made for the preparation and development of an oil field.

The criminal investigation was closed in the first half of 2010.

In May 2012, the Judge of the preliminary hearing decided to dismiss the charges against some of the Group's employees and to refer the case for trial for a reduced number of charges. The trial started on September 26, 2012.

Rivunion

On July 9, 2012, the Swiss *Tribunal Fédéral* (Switzerland's Supreme Court) rendered a decision against Rivunion, a wholly-owned subsidiary of Elf Aquitaine, confirming a tax reassessment in the amount of CHF 171 million (excluding interest for late payment). According to the *Tribunal*, Rivunion was held liable as tax collector of withholding taxes owed by the beneficiaries of taxable services. Rivunion, in liquidation since March 13, 2002, unable to recover the amounts corresponding to the withholding taxes in order to meet its fiscal obligations, has been subject to insolvency proceedings since November 1, 2012. On August 29, 2013, the Swiss federal tax administration lodged a claim as part of the insolvency proceedings of Rivunion, for an amount of CHF 284 million, including CHF 171 million of principal as well as interest for late payment.

Total Gabon

On February 14, 2014, Total Gabon received a tax re-assessment notice from the Ministère de l'Économie et de la Prospective of the Gabonese Republic accompanied by a partial tax collection notice, following the tax audit of Total Gabon in relation to the years 2008 to 2010. The amount referred to in the above tax re-assessment notice is US \$805 million. The partial tax collection procedure was suspended on March 5, 2014 further to the action that Total Gabon engaged before the Tax Administration.

Total Gabon disputes the grounds for the re-assessment and the associated amounts. The opening of a new space for discussion with the Tax Administration will enable to reexamine the notified grounds for the re-assessment.

Kashagan

In Kazakhstan, the Atyrau Region Environmental Department ("ARED") launched against the consortium developing the Kashagan field, in which TOTAL holds an interest of 16.81%, a procedure alleging non-compliance with environmental legislation related to gas emissions (flaring). ARED issued a claim on March 7, 2014, for an amount of approximately US dollars 737 million (KZT 134 billion), of which TOTAL's share would be approximately US \$124 million (KZT 22.5 billion). The Kashagan project's consortium disputes these allegations.

8) Information by business segment

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	-	(163)	(18)	-
- On net operating income	-	(111)	(14)	-

1st 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.

1st 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

1 st quarter 2013 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	7,199	28,549	27,732	81	-	63,561
Intersegment sales	9,687	13,092	143	67	(22,989)	-
Excise taxes	-	(1,096)	(4,445)	-	-	(5,541)
Revenues from sales	16,886	40,545	23,430	148	(22,989)	58,020
Operating expenses	(8,076)	(39,809)	(22,750)	(273)	22,989	(47,919)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,258)	(393)	(192)	(10)	-	(2,853)
Operating income	6,552	343	488	(135)	-	7,248
Equity in net income (loss) of affiliates and other items	(1,116)	95	(43)	1	-	(1,063)
Tax on net operating income	(3,824)	(71)	(144)	29	-	(4,010)
Net operating income	1,612	367	301	(105)	-	2,175
Net cost of net debt						(160)
Non-controlling interests						(67)
Net income						1,948

1 st quarter 2013 (adjustments) ^(a) (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	3	-	-	-	-	3
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	3	-	-	-	-	3
Operating expenses	-	(90)	(28)	-	-	(118)
Depreciation, depletion and amortization of tangible assets and mineral interests	-	(5)	-	-	-	(5)
Operating income^(b)	3	(95)	(28)	-	-	(120)
Equity in net income (loss) of affiliates and other items	(1,875)	(13)	(13)	-	-	(1,901)
Tax on net operating income	227	38	10	-	-	275
Net operating income^(b)	(1,645)	(70)	(31)	-	-	(1,746)
Net cost of net debt						-
Non-controlling interests						(4)
Net Income						(1,750)

^(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	-	(88)	(28)	-
- On net operating income	-	(46)	(18)	-

1st quarter 2013 (adjusted) (M\$) ^(a)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	7,196	28,549	27,732	81	-	63,558
Intersegment sales	9,687	13,092	143	67	(22,989)	-
Excise taxes	-	(1,096)	(4,445)	-	-	(5,541)
Revenues from sales	16,883	40,545	23,430	148	(22,989)	58,017
Operating expenses	(8,076)	(39,719)	(22,722)	(273)	22,989	(47,801)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,258)	(388)	(192)	(10)	-	(2,848)
Adjusted operating income	6,549	438	516	(135)	-	7,368
Equity in net income (loss) of affiliates and other items	759	108	(30)	1	-	838
Tax on net operating income	(4,051)	(109)	(154)	29	-	(4,285)
Adjusted net operating income	3,257	437	332	(105)	-	3,921
Net cost of net debt						(160)
Non-controlling interests						(63)
Ajusted net income						3,698
Adjusted fully-diluted earnings per share (\$)						1.63

^(a) Except for earnings per share.

1st quarter 2013 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	6,941	703	246	14	-	7,904
Total divestments	718	36	50	9	-	813
Cash flow from operating activities	5,481	(382)	(120)	(66)	-	4,913

9) Reconciliation of the information by business segment with consolidated financial statements

1 ^{er} 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.

1 ^{er} quarter 2013 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	63,558	3	63,561
Excise taxes	(5,541)	-	(5,541)
Revenues from sales	58,017	3	58,020
Purchases net of inventory variation	(40,203)	(116)	(40,319)
Other operating expenses	(7,192)	(2)	(7,194)
Exploration costs	(406)	-	(406)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,848)	(5)	(2,853)
Other income	42	-	42
Other expense	(127)	(1,894)	(2,021)
Financial interest on debt	(223)	-	(223)
Financial income from marketable securities & cash equivalents	28	-	28
Cost of net debt	(195)	-	(195)
Other financial income	136	-	136
Other financial expense	(169)	-	(169)
Equity in net income (loss) of affiliates	956	(7)	949
Income taxes	(4,250)	275	(3,975)
Consolidated net income	3,761	(1,746)	2,015
Group share	3,698	(1,750)	1,948
Non-controlling interests	63	4	67

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

10) CHANGES IN PROGRESS IN THE GROUP STRUCTURE

➤ Upstream

- TOTAL announced in November 2012 the finalization of an agreement for the sale in Nigeria of its 20% interest in block OML 138 to a subsidiary of China Petrochemical Corporation (Sinopec). This transaction remains subject to the approval by the relevant authorities. At March 31, 2014 the assets and liabilities have been respectively classified in the consolidated balance sheet in "assets classified as held for sale" for an amount of \$2,472 million and "liabilities directly associated with the assets classified as held for sale" for an amount of \$769 million. The assets concerned mainly include tangible assets for an amount of \$2,054 million.

11) Notes to the unaudited consolidated financial information in U.S. dollars

This note includes comparative consolidated financial information presented in U.S. Dollars for the years 2011, 2012 and 2013, and for the quarters of the year 2013. This information was published on the April 15, 2014.

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

For the year ended December 31, (M\$) ^(a)	2013	2012	2011
Sales	251,725	257,037	257,084
Excise taxes	(23,756)	(22,821)	(25,254)
Revenues from sales	227,969	234,216	231,830
Purchases, net of inventory variation	(160,849)	(162,908)	(158,533)
Other operating expenses	(28,764)	(29,273)	(27,549)
Exploration costs	(2,169)	(1,857)	(1,418)
Depreciation, depletion and amortization of tangible assets and mineral interests	(11,994)	(12,237)	(10,448)
Other income	2,290	1,897	2,975
Other expense	(2,800)	(1,178)	(1,738)
Financial interest on debt	(889)	(863)	(992)
Financial income from marketable securities & cash equivalents	85	128	380
Cost of net debt	(804)	(735)	(612)
Other financial income	696	717	848
Other financial expense	(702)	(641)	(597)
Equity in net income (loss) of affiliates	3,415	2,582	2,680
Income taxes	(14,767)	(16,747)	(19,814)
Consolidated net income	11,521	13,836	17,824
Group share	11,228	13,648	17,400
Non-controlling interests	293	188	424
Earnings per share (\$)	4.96	6.05	7.74
Fully-diluted earnings per share (\$)	4.94	6.02	7.71

^(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

For the year ended December 31, (M\$)	2013	2012	2011
Consolidated net income	11,521	13,836	17,824
Other comprehensive income			
Actuarial gains and losses	682	(1,171)	(742)
Tax effect	(287)	465	266
Currency translation adjustment generated by the mother company	3,129	1,324	(2,347)
Items not potentially reclassifiable to profit and loss	3,524	618	(2,823)
Currency translation adjustment	(1,925)	(397)	993
Available for sale financial assets	33	(435)	469
Cash flow hedge	156	83	(117)
Share of other comprehensive income of equity affiliates, net amount	(805)	249	(203)
Other	(12)	(18)	(10)
Tax effect	(62)	82	(77)
Items potentially reclassifiable to profit and loss	(2,615)	(436)	1,055
Total other comprehensive income (net amount)	909	182	(1,768)
Comprehensive income	12,430	14,018	16,056
- Group share	12,193	13,848	15,682
- Non-controlling interests	237	170	374

CONSOLIDATED BALANCE SHEET

TOTAL

(unaudited)

As of December 31, (M\$)	2013	2012	2011
ASSETS			
Non-current assets			
Intangible assets, net	18,395	16,965	16,062
Property, plant and equipment, net	104,480	91,477	83,400
Equity affiliates : investments and loans	20,417	18,153	16,814
Other investments	1,666	1,571	4,755
Hedging instruments of non-current financial debt	1,418	2,145	2,557
Deferred income taxes	3,838	2,982	2,653
Other non-current assets	4,406	3,513	3,179
Total non-current assets	154,620	136,806	129,420
Current assets			
Inventories, net	22,097	22,954	23,447
Accounts receivable, net	23,422	25,339	25,941
Other current assets	14,892	13,307	13,932
Current financial assets	739	2,061	906
Cash and cash equivalents	20,200	20,409	18,147
Assets classified as held for sale	3,253	5,010	-
Total current assets	84,603	89,080	82,373
Total assets	239,223	225,886	211,793
LIABILITIES & SHAREHOLDERS' EQUITY			
Shareholders' equity			
Common shares	7,493	7,454	7,447
Paid-in surplus and retained earnings	98,254	92,485	86,461
Currency translation adjustment	(1,203)	(1,696)	(2,884)
Treasury shares	(4,303)	(4,274)	(4,357)
Total shareholders' equity - Group Share	100,241	93,969	86,667
Non-controlling interests	3,138	1,689	1,749
Total shareholders' equity	103,379	95,658	88,416
Non-current liabilities			
Deferred income taxes	17,850	16,006	15,340
Employee benefits	4,235	4,939	4,380
Provisions and other non-current liabilities	17,517	15,285	14,114
Non-current financial debt	34,574	29,392	29,186
Total non-current liabilities	74,176	65,622	63,020
Current liabilities			
Accounts payable	30,282	28,563	28,577
Other creditors and accrued liabilities	18,948	19,316	19,045
Current borrowings	11,193	14,535	12,519
Other current financial liabilities	381	232	216
Liabilities directly associated with the assets classified as held for sale	864	1,960	-
Total current liabilities	61,668	64,606	60,357
Total liabilities and shareholders' equity	239,223	225,886	211,793

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

For the year ended December 31, (M\$)	2013	2012	2011
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	11,521	13,836	17,824
Depreciation, depletion and amortization	13,358	13,466	12,010
Non-current liabilities, valuation allowances and deferred taxes	1,567	1,889	2,272
Impact of coverage of pension benefit plans	-	(465)	-
(Gains) losses on disposals of assets	(80)	(1,715)	(2,479)
Undistributed affiliates' equity earnings	(775)	272	(149)
(Increase) decrease in working capital	2,525	1,392	(2,421)
Other changes, net	397	183	136
Cash flow from operating activities	28,513	28,858	27,193
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(29,748)	(25,574)	(24,986)
Acquisitions of subsidiaries, net of cash acquired	(21)	(245)	(1,189)
Investments in equity affiliates and other securities	(1,756)	(1,152)	(6,299)
Increase in non-current loans	(2,906)	(2,504)	(1,687)
Total expenditures	(34,431)	(29,475)	(34,161)
Proceeds from disposals of intangible assets and property, plant and equipment	1,766	1,822	2,003
Proceeds from disposals of subsidiaries, net of cash sold	2,654	452	800
Proceeds from disposals of non-current investments	330	3,618	7,922
Repayment of non-current loans	1,649	1,651	1,215
Total divestments	6,399	7,543	11,940
Cash flow used in investing activities	(28,032)	(21,932)	(22,221)
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	485	41	670
- Treasury shares	(238)	(88)	-
Dividends paid:			
- Parent company shareholders	(7,128)	(6,660)	(7,155)
- Non-controlling interests	(156)	(133)	(239)
Other transactions with non-controlling interests	2,153	-	(798)
Net issuance (repayment) of non-current debt	11,102	6,780	5,664
Increase (decrease) in current borrowings	(9,037)	(3,540)	(5,387)
Increase (decrease) in current financial assets and liabilities	1,298	(1,217)	1,247
Cash flow used in financing activities	(1,521)	(4,817)	(5,998)
Net increase (decrease) in cash and cash equivalents	(1,040)	2,109	(1,026)
Effect of exchange rates	831	153	(187)
Cash and cash equivalents at the beginning of the period	20,409	18,147	19,360
Cash and cash equivalents at the end of the period	20,200	20,409	18,147

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	7,398	78,165	(1,291)	(112,487,679)	(4,524)	79,748	1,144	80,892
Net Income 2011	-	-	17,400	-	-	-	17,400	424	17,824
Other comprehensive income	-	-	(153)	(1,565)	-	-	(1,718)	(50)	(1,768)
Comprehensive Income	-	-	17,247	(1,565)	-	-	15,682	374	16,056
Dividend	-	-	(8,988)	-	-	-	(8,988)	(239)	(9,227)
Issuance of common shares	14,126,382	49	621	-	-	-	670	-	670
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares ^(a)	-	-	(167)	-	2,933,508	167	-	-	-
Share-based payments	-	-	224	-	-	-	224	-	224
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	(609)	(28)	-	-	(637)	(161)	(798)
Other items	-	-	(32)	-	-	-	(32)	631	599
As of December 31, 2011	2,363,767,313	7,447	86,461	(2,884)	(109,554,173)	(4,357)	86,667	1,749	88,416
Net Income 2012	-	-	13,648	-	-	-	13,648	188	13,836
Other comprehensive income	-	-	(987)	1,187	-	-	200	(18)	182
Comprehensive Income	-	-	12,661	1,187	-	-	13,848	170	14,018
Dividend	-	-	(6,728)	-	-	-	(6,728)	(133)	(6,861)
Issuance of common shares	2,165,833	7	34	-	-	-	41	-	41
Purchase of treasury shares	-	-	-	-	(1,800,000)	(88)	(88)	-	(88)
Sale of treasury shares ^(a)	-	-	(171)	-	2,962,534	171	-	-	-
Share-based payments	-	-	188	-	-	-	188	-	188
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	20	1	-	-	21	(21)	-
Other items	-	-	20	-	-	-	20	(76)	(56)
As of December 31, 2012	2,365,933,146	7,454	92,485	(1,696)	(108,391,639)	(4,274)	93,969	1,689	95,658
Net Income 2013	-	-	11,228	-	-	-	11,228	293	11,521
Other comprehensive income	-	-	473	492	-	-	965	(56)	909
Comprehensive Income	-	-	11,701	492	-	-	12,193	237	12,430
Dividend	-	-	(7,116)	-	-	-	(7,116)	(156)	(7,272)
Issuance of common shares	11,746,014	39	446	-	-	-	485	-	485
Purchase of treasury shares	-	-	-	-	(4,414,200)	(238)	(238)	-	(238)
Sale of treasury shares ^(a)	-	-	(209)	-	3,591,391	209	-	-	-
Share-based payments	-	-	189	-	-	-	189	-	189
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	749	1	-	-	750	1,355	2,105
Other items	-	-	9	-	-	-	9	13	22
As of December 31, 2013	2,377,678,160	7,493	98,254	(1,203)	(109,214,448)	(4,303)	100,241	3,138	103,379

^(a) Treasury shares related to the restricted stock grants.

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

For the year ended December 31, 2013 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	26,367	114,483	110,873	2	-	251,725
Intersegment sales	37,650	52,275	2,159	177	(92,261)	-
Excise taxes	-	(4,814)	(18,942)	-	-	(23,756)
Revenues from sales	64,017	161,944	94,090	179	(92,261)	227,969
Operating expenses	(31,875)	(160,031)	(91,343)	(794)	92,261	(191,782)
Depreciation, depletion and amortization of tangible assets and mineral interests	(9,484)	(1,736)	(733)	(41)	-	(11,994)
Operating income	22,658	177	2,014	(656)	-	24,193
Equity in net income (loss) of affiliates and other items	2,688	181	55	(25)	-	2,899
Tax on net operating income	(13,706)	(612)	(560)	(29)	-	(14,907)
Net operating income	11,640	(254)	1,509	(710)	-	12,185
Net cost of net debt	-	-	-	-	-	(664)
	-	-	-	-	-	(293)
Net income	-	-	-	-	-	11,228

For the year ended December 31, 2013 (adjustments) ^(a) (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	(74)	-	-	-	-	(74)
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	(74)	-	-	-	-	(74)
Operating expenses	(113)	(1,405)	(134)	-	-	(1,652)
Depreciation, depletion and amortization of tangible assets and mineral interests	(855)	(184)	(4)	-	-	(1,043)
Operating income ^(b)	(1,042)	(1,589)	(138)	-	-	(2,769)
Equity in net income (loss) of affiliates and other items	(305)	(268)	4	(34)	-	(603)
Tax on net operating income	537	(254)	89	(45)	-	327
Net operating income ^(b)	(810)	(2,111)	(45)	(79)	-	(3,045)
Net cost of net debt	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	(19)
Net income	-	-	-	-	-	(3,064)

^(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

-	(978)	(87)	-
-	(656)	(63)	-

For the year ended December 31, 2013 (adjusted) (M\$) ^(a)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	26,441	114,483	110,873	2	-	251,799
Intersegment sales	37,650	52,275	2,159	177	(92,261)	-
Excise taxes	-	(4,814)	(18,942)	-	-	(23,756)
Revenues from sales	64,091	161,944	94,090	179	(92,261)	228,043
Operating expenses	(31,762)	(158,626)	(91,209)	(794)	92,261	(190,130)
Depreciation, depletion and amortization of tangible assets and mineral interests	(8,629)	(1,552)	(729)	(41)	-	(10,951)
Adjusted operating income	23,700	1,766	2,152	(656)	-	26,962
Equity in net income (loss) of affiliates and other items	2,993	449	51	9	-	3,502
Tax on net operating income	(14,243)	(358)	(649)	16	-	(15,234)
Adjusted net operating income	12,450	1,857	1,554	(631)	-	15,230
Net cost of net debt	-	-	-	-	-	(664)
Non-controlling interests	-	-	-	-	-	(274)
Adjusted net income	-	-	-	-	-	14,292
Adjusted fully-diluted earnings per share (\$)	-	-	-	-	-	6.29

^(a) Except for earnings per share.

For the year ended December 31, 2013 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	29,750	2,708	1,814	159	-	34,431
Total divestments	5,786	365	186	62	-	6,399
Cash flow from operating activities	21,857	4,260	2,557	(161)	-	28,513
Balance sheet as of December 31, 2013						
Property, plant and equipment, intangible assets, net	103,667	12,407	6,441	360	-	122,875
Investments & loans in equity affiliates	15,862	3,542	1,013	-	-	20,417
Other non-current assets	5,691	1,427	2,014	778	-	9,910
Working capital	(327)	10,458	3,779	(2,729)	-	11,181
Provisions and other non-current liabilities	(31,574)	(4,437)	(2,303)	(1,288)	-	(39,602)
Assets and liabilities classified as held for sale	2,210	-	-	-	-	2,210
Capital Employed (balance sheet)	95,529	23,397	10,944	(2,879)	-	126,991
Less inventory valuation effect	-	(3,645)	(893)	(2)	-	(4,540)
Capital Employed (Business segment information)	95,529	19,752	10,051	(2,881)	-	122,451
ROACE as a percentage ⁽¹⁾	14%	9%	16%	-	-	13%

⁽¹⁾ ROACE (Return on Average Capital Employed): Ratio of adjusted net operating income to average capital employed between the beginning and the end of the period.

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

For the year ended December 31, 2012 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	28,449	117,067	111,281	240	-	257,037
Intersegment sales	40,498	57,134	970	256	(98,858)	-
Excise taxes	-	(4,616)	(18,205)	-	-	(22,821)
Revenues from sales	68,947	169,585	94,046	496	(98,858)	234,216
Operating expenses	(33,361)	(166,379)	(91,907)	(1,249)	98,858	(194,038)
Depreciation, depletion and amortization of tangible assets and mineral interests	(9,555)	(1,856)	(780)	(46)	-	(12,237)
Operating income	26,031	1,350	1,359	(799)	-	27,941
Equity in net income (loss) of affiliates and other items	3,005	271	(252)	353	-	3,377
Tax on net operating income	(15,879)	(337)	(488)	(163)	-	(16,867)
Net operating income	13,157	1,284	619	(609)	-	14,451
Net cost of net debt	-	-	-	-	-	(615)
Non-controlling interests	-	-	-	-	-	(188)
Net income	-	-	-	-	-	13,648

For the year ended December 31, 2012 (adjustments) ^(a) (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	(12)	-	-	-	-	(12)
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	(12)	-	-	-	-	(12)
Operating expenses	(752)	(257)	(294)	(115)	-	(1,418)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,538)	(266)	(87)	-	-	(1,891)
Operating income^(b)	(2,302)	(523)	(381)	(115)	-	(3,321)
Equity in net income (loss) of affiliates and other items	326	(51)	(154)	188	-	309
Tax on net operating income	817	90	85	(139)	-	853
Net operating income^(b)	(1,159)	(484)	(450)	(66)	-	(2,159)
Net cost of net debt	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	35
Net income	-	-	-	-	-	(2,124)

^(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

For the year ended December 31, 2012 (adjusted) (M\$) ^(a)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	28,461	117,067	111,281	240	-	257,049
Intersegment sales	40,498	57,134	970	256	(98,858)	-
Excise taxes	-	(4,616)	(18,205)	-	-	(22,821)
Revenues from sales	68,959	169,585	94,046	496	(98,858)	234,228
Operating expenses	(32,609)	(166,122)	(91,613)	(1,134)	98,858	(192,620)
Depreciation, depletion and amortization of tangible assets and mineral interests	(8,017)	(1,590)	(693)	(46)	-	(10,346)
Adjusted operating income	28,333	1,873	1,740	(684)	-	31,262
Equity in net income (loss) of affiliates and other items	2,679	322	(98)	165	-	3,068
Tax on net operating income	(16,696)	(427)	(573)	(24)	-	(17,720)
Adjusted net operating income	14,316	1,768	1,069	(543)	-	16,610
Net cost of net debt	-	-	-	-	-	(615)
Non-controlling interests	-	-	-	-	-	(223)
Adjusted net income	-	-	-	-	-	15,772
Adjusted fully-diluted earnings per share (\$)	-	-	-	-	-	6.96

^(a) Except for earnings per share.

For the year ended December 31, 2012 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	25,200	2,502	1,671	102	-	29,475
Total divestments	3,595	392	196	3,360	-	7,543
Cash flow from operating activities	24,354	2,726	1,456	322	-	28,858
Balance sheet as of December 31, 2012						
Property, plant and equipment, intangible assets, net	90,128	12,167	5,848	299	-	108,442
Investments & loans in equity affiliates	14,622	2,600	931	-	-	18,153
Other non-current assets	4,255	1,565	1,694	552	-	8,066
Working capital	(436)	12,742	3,752	(2,337)	-	13,721
Provisions and other non-current liabilities	(28,356)	(4,020)	(2,146)	(1,708)	-	(36,230)
Assets and liabilities classified as held for sale	4,047	-	-	-	-	4,047
Capital Employed (balance sheet)	84,260	25,054	10,079	(3,194)	-	116,199
Less inventory valuation effect	-	(4,271)	(847)	(1)	-	(5,119)
Capital Employed (Business segment information)	84,260	20,783	9,232	(3,195)	-	111,080
ROACE as a percentage	18%	9%	12%	-	-	15%

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

For the year ended December 31, 2011 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	30,916	107,384	118,769	15	-	257,084
Intersegment sales	38,002	61,632	1,121	256	(101,011)	-
Excise taxes	-	(3,288)	(21,966)	-	-	(25,254)
Revenues from sales	68,918	165,728	97,924	271	(101,011)	231,830
Operating expenses	(30,421)	(161,980)	(95,187)	(923)	101,011	(187,500)
Depreciation, depletion and amortization of tangible assets and mineral interests	(7,014)	(2,695)	(690)	(49)	-	(10,448)
Operating income	31,483	1,053	2,047	(701)	-	33,882
Equity in net income (loss) of affiliates and other items	3,100	1,023	(421)	466	-	4,168
Tax on net operating income	(18,897)	(192)	(614)	(57)	-	(19,760)
Net operating income	15,686	1,884	1,012	(292)	-	18,290
Net cost of net debt	-	-	-	-	-	(466)
Non-controlling interests	-	-	-	-	-	(424)
Net Income	-	-	-	-	-	17,400

For the year ended December 31, 2011 (adjustments) ^(a) (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	62	-	-	-	-	62
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	62	-	-	-	-	62
Operating expenses	-	1,188	376	-	-	1,664
Depreciation, depletion and amortization of tangible assets and mineral interests	(104)	(883)	-	-	-	(1,087)
Operating income^(b)	(42)	205	376	-	-	539
Equity in net income (loss) of affiliates and other items	990	591	(402)	125	-	1,304
Tax on net operating income	(60)	(85)	(109)	(111)	-	(365)
Net operating income^(b)	888	711	(135)	14	-	1,478
Net cost of net debt	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	(26)
Net Income	-	-	-	-	-	1,452

^(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 - 1,292 399 -

On net operating income - 931 278 -

For the year ended December 31, 2011 (adjusted) (M\$) ^(a)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	30,854	107,384	118,769	15	-	257,022
Intersegment sales	38,002	61,632	1,121	256	(101,011)	-
Excise taxes	-	(3,288)	(21,966)	-	-	(25,254)
Revenues from sales	68,856	165,728	97,924	271	(101,011)	231,768
Operating expenses	(30,421)	(163,168)	(95,563)	(923)	101,011	(189,064)
Depreciation, depletion and amortization of tangible assets and mineral interests	(6,910)	(1,712)	(690)	(49)	-	(9,361)
Adjusted operating income	31,525	848	1,671	(701)	-	33,343
Equity in net income (loss) of affiliates and other items	2,110	432	(19)	341	-	2,864
Tax on net operating income	(18,837)	(107)	(505)	54	-	(19,395)
Adjusted net operating income	14,798	1,173	1,147	(306)	-	16,812
Net cost of net debt	-	-	-	-	-	(466)
Non-controlling interests	-	-	-	-	-	(398)
Adjusted net income	-	-	-	-	-	15,948
Adjusted fully-diluted earnings per share (\$)	-	-	-	-	-	7.07

^(a) Except for earnings per share.

For the year ended December 31, 2011 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	28,761	2,659	2,553	188	-	34,161
Total divestments	3,607	3,492	2,721	2,120	-	11,940
Cash flow from operating activities	23,724	2,987	753	(271)	-	27,193
Balance sheet as of December 31, 2011						
Property, plant and equipment, intangible assets, net	81,839	11,693	5,613	317	-	99,462
Investments & loans in equity affiliates	13,691	2,145	978	-	-	16,814
Other non-current assets	3,162	1,914	1,523	3,988	-	10,587
Working capital	904	12,788	3,784	(1,778)	-	15,698
Provisions and other non-current liabilities	(25,961)	(4,166)	(2,153)	(1,554)	-	(33,834)
Assets and liabilities classified as held for sale	-	-	-	-	-	-
Capital Employed (balance sheet)	73,635	24,374	9,745	973	-	108,727
Less inventory valuation effect	-	(4,357)	(863)	17	-	(5,203)
Capital Employed (Business segment information)	73,635	20,017	8,882	990	-	103,524
ROACE as a percentage	22%	5%	14%	-	-	17%

Reconciliation of the information by business segment with consolidated financial statements

TOTAL

(unaudited)

For the year ended December 31, 2013 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of Income
Sales	251,799	(74)	251,725
Excise taxes	(23,756)	-	(23,756)
Revenues from sales	228,043	(74)	227,969
Purchases, net of inventory variation	(159,784)	(1,065)	(160,849)
Other operating expenses	(28,177)	(587)	(28,764)
Exploration costs	(2,169)	-	(2,169)
Depreciation, depletion and amortization of tangible assets and mineral interests	(10,951)	(1,043)	(11,994)
Other income	647	1,643	2,290
Other expense	(574)	(2,226)	(2,800)
Financial interest on debt	(889)	-	(889)
Financial income from marketable securities & cash equivalents	85	-	85
Cost of net debt	(804)	-	(804)
Other financial income	696	-	696
Other financial expense	(702)	-	(702)
Equity in net income (loss) of affiliates	3,435	(20)	3,415
Income taxes	(15,094)	327	(14,767)
Consolidated net income	14,566	(3,045)	11,521
Group share	14,292	(3,064)	11,228
Non-controlling interests	274	19	293

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

For the year ended December 31, 2012 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	257,049	(12)	257,037
Excise taxes	(22,821)	-	(22,821)
Revenues from sales	234,228	(12)	234,216
Purchases, net of inventory variation	(162,607)	(301)	(162,908)
Other operating expenses	(28,156)	(1,117)	(29,273)
Exploration costs	(1,857)	-	(1,857)
Depreciation, depletion and amortization of tangible assets and mineral interests	(10,346)	(1,891)	(12,237)
Other income	876	1,021	1,897
Other expense	(579)	(599)	(1,178)
Financial interest on debt	(863)	-	(863)
Financial income from marketable securities & cash equivalents	128	-	128
Cost of net debt	(735)	-	(735)
Other financial income	717	-	717
Other financial expense	(641)	-	(641)
Equity in net income (loss) of affiliates	2,695	(113)	2,582
Income taxes	(17,600)	853	(16,747)
Consolidated net income	15,995	(2,159)	13,836
Group share	15,772	(2,124)	13,648
Non-controlling interests	223	(35)	188

^(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

(unaudited)

For the year ended December 31, 2011 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	257,022	62	257,084
Excise taxes	(25,254)	-	(25,254)
Revenues from sales	231,768	62	231,830
Purchases, net of inventory variation	(160,224)	1,691	(158,533)
Other operating expenses	(27,422)	(127)	(27,549)
Exploration costs	(1,418)	-	(1,418)
Depreciation, depletion and amortization of tangible assets and mineral interests	(9,361)	(1,087)	(10,448)
Other income	599	2,376	2,975
Other expense	(748)	(990)	(1,738)
Financial interest on debt	(992)	-	(992)
Financial income from marketable securities & cash equivalents	380	-	380
Cost of net debt	(612)	-	(612)
Other financial income	848	-	848
Other financial expense	(597)	-	(597)
Equity in net income (loss) of affiliates	2,762	(82)	2,680
Income taxes	(19,249)	(365)	(19,614)
Consolidated net income	16,346	1,478	17,824
Group share	15,948	1,452	17,400
Non-controlling interests	398	26	424

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

Return on Equity

TOTAL

(unaudited)

For the year ended December 31, (M\$)	2013	2012	2011
Adjusted net income - Group share	14,292	15,772	15,948
Adjusted non-controlling interests	274	223	398
Adjusted consolidated net income	14,566	15,995	16,346
Shareholders' equity - Group share	100,241	93,969	86,667
Distribution of the income based on existing shares at the closing date	(1,908)	(1,757)	(1,668)
Non-controlling interests	3,138	1,689	1,749
Adjusted shareholders' equity^(a)	101,471	93,901	86,748
ROE	15%	18%	20%

(a) Adjusted shareholders' equity as of December 31, 2010 amounted to \$ 77,492 million.

Net-debt-to-equity ratio

TOTAL

(unaudited)

As of December 31, (M\$)	2013	2012	2011
(Assets) / Liabilities			
Current borrowings	11,193	14,535	12,519
Other current financial liabilities	381	232	216
Current financial assets	(739)	(2,061)	(906)
Net financial assets and liabilities held for sale or exchange	(179)	997	-
Non-current financial debt	34,574	29,392	29,186
Hedging instruments on non-current financial debt	(1,418)	(2,145)	(2,557)
Cash and cash equivalents	(20,200)	(20,409)	(18,147)
Net financial debt	23,612	20,541	20,311
Shareholders' equity - Group share	100,241	93,969	86,667
Distribution of the income based on existing shares at the closing date	(1,908)	(1,757)	(1,668)
Non-controlling interests	3,138	1,689	1,749
Adjusted shareholders' equity	101,471	93,901	86,748
Net-debt-to-equity ratio	23.3%	21.9%	23.4%

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M\$) ^(a)	1 st quarter 2013	2 nd quarter 2013	3 rd quarter 2013	4 th quarter 2013	Year 2013
Sales	63,561	61,345	61,844	64,975	251,725
Excise taxes	(5,541)	(5,839)	(6,168)	(6,208)	(23,756)
Revenues from sales	58,020	55,506	55,676	58,767	227,969
Purchases, net of inventory variation	(40,319)	(39,631)	(38,907)	(41,992)	(160,849)
Other operating expenses	(7,194)	(7,288)	(6,662)	(7,620)	(28,764)
Exploration costs	(406)	(354)	(751)	(658)	(2,169)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,853)	(2,534)	(3,673)	(2,934)	(11,994)
Other income	42	462	1,498	288	2,290
Other expense	(2,021)	(120)	(213)	(446)	(2,800)
Financial interest on debt	(223)	(238)	(211)	(217)	(889)
Financial income from marketable securities & cash equivalents	28	18	13	26	85
Cost of net debt	(195)	(220)	(186)	(191)	(804)
Other financial income	136	206	182	172	696
Other financial expense	(169)	(179)	(203)	(151)	(702)
Equity in net income (loss) of affiliates	949	794	828	844	3,415
Income taxes	(3,975)	(3,229)	(3,811)	(3,752)	(14,767)
Consolidated net income	2,015	3,413	3,766	2,327	11,521
Group share	1,948	3,364	3,682	2,234	11,228
Non-controlling interests	67	49	84	93	293
Earnings per share (\$)	0.86	1.49	1.62	0.98	4.96
Fully-diluted earnings per share (\$)	0.86	1.48	1.62	0.98	4.94

^(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

(M\$)	1 st quarter 2013	2 nd quarter 2013	3 rd quarter 2013	4 th quarter 2013	Year 2013
Consolidated net income	2,015	3,413	3,766	2,327	11,521
Other comprehensive income					
Actuarial gains and losses	223	(248)	44	663	682
Tax effect	(87)	95	(11)	(284)	(287)
Currency translation adjustment generated by the mother company	(2,212)	1,613	2,244	1,484	3,129
Items not potentially reclassifiable to profit and loss	(2,076)	1,460	2,277	1,863	3,524
Currency translation adjustment	597	(988)	(766)	(768)	(1,925)
Available for sale financial assets	(5)	8	5	25	33
Cash flow hedge	15	80	38	23	156
Share of other comprehensive income of equity affiliates, net amount	47	(541)	(113)	(198)	(605)
Other	(11)	(1)	(3)	3	(12)
Tax effect	(3)	(32)	(15)	(12)	(62)
Items potentially reclassifiable to profit and loss	640	(1,474)	(854)	(927)	(2,615)
Total other comprehensive income (net amount)	(1,436)	(14)	1,423	936	909
Comprehensive income	579	3,399	5,189	3,263	12,430
- Group share	540	3,368	5,109	3,176	12,193
- Non-controlling interests	39	31	80	87	237

CONSOLIDATED BALANCE SHEET

TOTAL

(unaudited)

(M\$)	March 31, 2013	June 30, 2013	September 30, 2013	December 31, 2013
ASSETS				
Non-current assets				
Intangible assets, net	17,354	17,424	17,007	18,395
Property, plant and equipment, net	90,505	93,387	97,134	104,480
Equity affiliates : investments and loans	19,385	19,037	19,750	20,417
Other investments	1,566	1,583	1,777	1,666
Hedging instruments of non-current financial debt	1,885	1,708	1,840	1,418
Deferred income taxes	3,297	3,704	3,691	3,838
Other non-current assets	3,643	3,813	3,930	4,406
Total non-current assets	137,635	140,656	145,129	154,620
Current assets				
Inventories, net	21,890	20,196	21,469	22,097
Accounts receivable, net	28,164	25,587	24,883	23,422
Other current assets	13,956	14,850	15,185	14,892
Current financial assets	799	668	457	739
Cash and cash equivalents	17,178	15,118	20,111	20,200
Assets classified as held for sale	5,833	5,104	3,112	3,253
Total current assets	87,820	81,523	85,217	84,603
Total assets	225,455	222,179	230,346	239,223
LIABILITIES & SHAREHOLDERS' EQUITY				
Shareholders' equity				
Common shares	7,454	7,490	7,491	7,493
Paid-in surplus and retained earnings	94,559	94,637	96,442	98,254
Currency translation adjustment	(3,215)	(3,063)	(1,695)	(1,203)
Treasury shares	(4,274)	(4,274)	(4,300)	(4,303)
Total shareholders' equity - Group Share	94,524	94,790	97,938	100,241
Non-controlling interests	2,286	2,225	2,328	3,138
Total shareholders' equity	96,810	97,015	100,266	103,379
Non-current liabilities				
Deferred income taxes	16,480	16,736	17,442	17,850
Employee benefits	4,486	4,751	4,799	4,235
Provisions and other non-current liabilities	14,795	14,464	14,786	17,517
Non-current financial debt	29,294	29,557	33,937	34,574
Total non-current liabilities	65,055	65,508	70,964	74,176
Current liabilities				
Accounts payable	27,927	26,380	27,811	30,282
Other creditors and accrued liabilities	19,581	18,162	19,299	18,948
Current borrowings	13,751	13,119	11,086	11,193
Other current financial liabilities	114	59	57	381
Liabilities directly associated with the assets classified as held for sale	2,217	1,936	863	864
Total current liabilities	63,590	59,656	59,116	61,668
Total liabilities and shareholders' equity	225,455	222,179	230,346	239,223

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M\$)	1 st quarter 2013	2 nd quarter 2013	3 rd quarter 2013	4 th quarter 2013	Year 2013
CASH FLOW FROM OPERATING ACTIVITIES					
Consolidated net income	2,015	3,413	3,766	2,327	11,521
Depreciation, depletion and amortization	3,046	2,759	4,190	3,363	13,358
Non-current liabilities, valuation allowances and deferred taxes	59	(108)	791	825	1,567
Impact of coverage of pension benefit plans	-	-	-	-	-
(Gains) losses on disposals of assets	1,873	(363)	(1,397)	(193)	(80)
Undistributed affiliates' equity earnings	(466)	94	(301)	(102)	(775)
(Increase) decrease in working capital	(1,726)	(1,025)	2,009	3,267	2,525
Other changes, net	112	68	126	91	397
Cash flow from operating activities	4,913	4,838	9,184	9,578	28,513
CASH FLOW USED IN INVESTING ACTIVITIES					
Intangible assets and property, plant and equipment additions	(6,489)	(6,836)	(6,801)	(9,622)	(29,748)
Acquisitions of subsidiaries, net of cash acquired	(21)	-	-	-	(21)
Investments in equity affiliates and other securities	(770)	(256)	(268)	(462)	(1,756)
Increase in non-current loans	(624)	(367)	(682)	(1,233)	(2,906)
Total expenditures	(7,904)	(7,459)	(7,751)	(11,317)	(34,431)
Proceeds from disposals of intangible assets and property, plant and equipment	554	1,106	56	50	1,766
Proceeds from disposals of subsidiaries, net of cash sold	-	264	2,369	21	2,654
Proceeds from disposals of non-current investments	-	23	23	284	330
Repayment of non-current loans	259	357	449	584	1,649
Total divestments	813	1,750	2,897	939	6,399
Cash flow used in investing activities	(7,091)	(5,709)	(4,854)	(10,378)	(28,032)
CASH FLOW USED IN FINANCING ACTIVITIES					
Issuance (repayment) of shares:					
- Parent company shareholders	-	432	24	29	485
- Treasury shares	-	-	(236)	(2)	(238)
Dividends paid:					
- Parent company shareholders	(1,760)	(1,772)	(1,775)	(1,821)	(7,128)
- Non-controlling interests	(2)	(92)	(13)	(49)	(156)
Other transactions with non-controlling interests	471	(7)	50	1,639	2,153
Net issuance (repayment) of non-current debt	3,765	734	4,466	2,137	11,102
Increase (decrease) in current borrowings	(4,268)	(894)	(2,457)	(1,418)	(9,037)
Increase (decrease) in current financial assets and liabilities	1,178	6	66	48	1,298
Cash flow used in financing activities	(616)	(1,593)	125	563	(1,521)
Net increase (decrease) in cash and cash equivalents	(2,794)	(2,464)	4,455	(237)	(1,040)
Effect of exchange rates	(437)	404	538	326	831
Cash and cash equivalents at the beginning of the period	20,409	17,178	15,118	20,111	20,409
Cash and cash equivalents at the end of the period	17,178	15,118	20,111	20,200	20,200

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, 2013	2,365,933,146	7,454	92,485	(1,696)	(108,391,639)	(4,274)	93,969	1,689	95,658
Net Income 1 st quarter 2013	-	-	1,948	-	-	-	1,948	67	2,015
Other comprehensive income	-	-	111	(1,519)	-	-	(1,408)	(28)	(1,436)
Comprehensive Income	-	-	2,059	(1,519)	-	-	540	39	579
Dividend	-	-	-	-	-	-	-	(2)	(2)
Issuance of common shares	480	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares ^(a)	-	-	-	-	220	-	-	-	-
Share-based payments	-	-	55	-	-	-	55	-	55
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	(87)	-	-	-	(87)	558	471
Other items	-	-	47	-	-	-	47	2	49
As of March 31, 2013	2,365,933,626	7,454	94,559	(3,215)	(108,391,419)	(4,274)	94,624	2,286	96,810
Net income 2 nd quarter 2013	-	-	3,364	-	-	-	3,364	49	3,413
Other comprehensive income	-	-	(148)	152	-	-	4	(18)	(14)
Comprehensive Income	-	-	3,216	152	-	-	3,368	31	3,399
Dividend	-	-	(3,526)	-	-	-	(3,526)	(92)	(3,618)
Issuance of common shares	10,802,365	36	396	-	-	-	432	-	432
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares ^(a)	-	-	-	-	760	-	-	-	-
Share-based payments	-	-	42	-	-	-	42	-	42
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	(5)	-	-	-	(5)	(2)	(7)
Other items	-	-	(45)	-	-	-	(45)	2	(43)
As of June 30, 2013	2,376,735,991	7,490	94,637	(3,063)	(108,390,659)	(4,274)	94,790	2,225	97,015
Net income 3 rd quarter 2013	-	-	3,682	-	-	-	3,682	84	3,766
Other comprehensive income	-	-	60	1,367	-	-	1,427	(4)	1,423
Comprehensive Income	-	-	3,742	1,367	-	-	5,109	80	5,189
Dividend	-	-	(1,774)	-	-	-	(1,774)	(13)	(1,787)
Issuance of common shares	460,188	1	23	-	-	-	24	-	24
Purchase of treasury shares	-	-	-	-	(4,414,200)	(236)	(236)	-	(236)
Sale of treasury shares ^(a)	-	-	(210)	-	3,589,661	210	-	-	-
Share-based payments	-	-	51	-	-	-	51	-	51
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	(28)	1	-	-	(27)	31	4
Other items	-	-	1	-	-	-	1	5	6
As of September 30, 2013	2,377,196,179	7,491	96,442	(1,695)	(109,215,198)	(4,300)	97,938	2,328	100,266
Net income 4 th quarter 2013	-	-	2,234	-	-	-	2,234	93	2,327
Other comprehensive income	-	-	450	492	-	-	942	(6)	936
Comprehensive Income	-	-	2,684	492	-	-	3,176	87	3,263
Dividend	-	-	(1,816)	-	-	-	(1,816)	(49)	(1,865)
Issuance of common shares	481,981	2	27	-	-	-	29	-	29
Purchase of treasury shares	-	-	-	-	-	(2)	(2)	-	(2)
Sale of treasury shares ^(a)	-	-	1	-	750	(1)	-	-	-
Share-based payments	-	-	41	-	-	-	41	-	41
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	869	-	-	-	869	768	1,637
Other items	-	-	6	-	-	-	6	4	10
As of December 31, 2013	2,377,678,160	7,493	98,254	(1,203)	(109,214,448)	(4,303)	100,241	3,138	103,379
As of January 1, 2013	2,365,933,146	7,454	92,485	(1,696)	(108,391,639)	(4,274)	93,969	1,689	95,658
Net income 2013	-	-	11,228	-	-	-	11,228	293	11,521
Other comprehensive income	-	-	473	492	-	-	965	(56)	909
Comprehensive Income	-	-	11,701	492	-	-	12,193	237	12,430
Dividend	-	-	(7,116)	-	-	-	(7,116)	(156)	(7,272)
Issuance of common shares	11,745,014	39	446	-	-	-	485	-	485
Purchase of treasury shares	-	-	-	-	(4,414,200)	(238)	(238)	-	(238)
Sale of treasury shares ^(a)	-	-	(209)	-	3,591,391	209	-	-	-
Share-based payments	-	-	189	-	-	-	189	-	189
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	749	1	-	-	750	1,355	2,105
Other items	-	-	9	-	-	-	9	13	22
As of December 31, 2013	2,377,678,160	7,493	98,254	(1,203)	(109,214,448)	(4,303)	100,241	3,138	103,379

^(a) Treasury shares related to the restricted stock grants.

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

1 st quarter 2013 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	7,199	28,549	27,732	81	-	63,561
Intersegment sales	9,687	13,092	143	67	(22,989)	-
Excise taxes	-	(1,096)	(4,445)	-	-	(5,541)
Revenues from sales	16,886	40,545	23,430	148	(22,989)	58,020
Operating expenses	(8,076)	(39,809)	(22,750)	(273)	22,989	(47,919)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,258)	(393)	(192)	(10)	-	(2,853)
Operating income	6,552	343	488	(135)	-	7,248
Equity in net income (loss) of affiliates and other items	(1,116)	95	(43)	1	-	(1,063)
Tax on net operating income	(3,824)	(71)	(144)	29	-	(4,010)
Net operating income	1,612	367	301	(105)	-	2,175
Net cost of net debt	-	-	-	-	-	(160)
Non-controlling interests	-	-	-	-	-	(67)
Net income						1,948

1 st quarter 2013 (adjustments) ^(a) (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	3	-	-	-	-	3
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	3	-	-	-	-	3
Operating expenses	-	(90)	(28)	-	-	(118)
Depreciation, depletion and amortization of tangible assets and mineral interests	-	(5)	-	-	-	(5)
Operating income^(b)	3	(95)	(28)	-	-	(120)
Equity in net income (loss) of affiliates and other items	(1,875)	(13)	(13)	-	-	(1,901)
Tax on net operating income	227	38	10	-	-	275
Net operating income^(b)	(1,645)	(70)	(31)	-	-	(1,746)
Net cost of net debt	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	(4)
Net income						(1,750)

^(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 - (88) (28) -

On net operating income - (46) (18) -

1 st quarter 2013 (adjusted) (M\$) ^(a)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	7,196	28,549	27,732	81	-	63,558
Intersegment sales	9,687	13,092	143	67	(22,989)	-
Excise taxes	-	(1,096)	(4,445)	-	-	(5,541)
Revenues from sales	16,883	40,545	23,430	148	(22,989)	58,017
Operating expenses	(8,076)	(39,719)	(22,722)	(273)	22,989	(47,801)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,258)	(388)	(192)	(10)	-	(2,848)
Adjusted operating income	6,549	438	516	(135)	-	7,368
Equity in net income (loss) of affiliates and other items	759	108	(30)	1	-	838
Tax on net operating income	(4,051)	(109)	(154)	29	-	(4,285)
Adjusted net operating income	3,257	437	332	(105)	-	3,921
Net cost of net debt	-	-	-	-	-	(160)
Non-controlling interests	-	-	-	-	-	(63)
Adjusted net income						3,698
Adjusted fully-diluted earnings per share (\$)						1.63

(a) Except for earnings per share.

1 st quarter 2013 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	6,941	703	246	14	-	7,904
Total divestments	718	36	50	9	-	813
Cash flow from operating activities	5,481	(382)	(120)	(66)	-	4,913

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

2 nd quarter 2013 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	6,240	28,160	26,851	94	-	61,345
Intersegment sales	8,508	12,809	1,058	35	(22,410)	-
Excise taxes	-	(1,091)	(4,748)	-	-	(5,839)
Revenues from sales	14,748	39,878	23,161	129	(22,410)	55,506
Operating expenses	(7,195)	(39,672)	(22,541)	(275)	22,410	(47,273)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,974)	(390)	(160)	(10)	-	(2,534)
Operating income	5,579	(184)	460	(156)	-	5,699
Equity in net income (loss) of affiliates and other items	1,022	62	51	28	-	1,163
Tax on net operating income	(3,160)	88	(138)	(57)	-	(3,267)
Net operating income	3,441	(34)	373	(185)	-	3,595
Net cost of net debt	-	-	-	-	-	(182)
Non-controlling interests	-	-	-	-	-	(49)
Net income						3,364

2 nd quarter 2013 (adjustments) ^(a) (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	(42)	-	-	-	-	(42)
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	(42)	-	-	-	-	(42)
Operating expenses	-	(704)	(107)	-	-	(811)
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	-	-	-	-
Operating income^(b)	(42)	(704)	(107)	-	-	(853)
Equity in net income (loss) of affiliates and other items	331	(48)	-	-	-	283
Tax on net operating income	111	200	34	-	-	345
Net operating income^(b)	400	(552)	(73)	-	-	(225)
Net cost of net debt	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	8
Net income						(217)

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

^(b) Of which inventory valuation effect
On operating income - (655) (107) -
On net operating income - (460) (73) -

2 nd quarter 2013 (adjusted) (M\$) ^(a)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	6,282	28,160	26,851	94	-	61,387
Intersegment sales	8,508	12,809	1,058	35	(22,410)	-
Excise taxes	-	(1,091)	(4,748)	-	-	(5,839)
Revenues from sales	14,790	39,878	23,161	129	(22,410)	55,548
Operating expenses	(7,195)	(38,968)	(22,434)	(275)	22,410	(46,462)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,974)	(390)	(160)	(10)	-	(2,534)
Adjusted operating income	5,621	520	567	(156)	-	6,552
Equity in net income (loss) of affiliates and other items	691	110	51	28	-	880
Tax on net operating income	(3,271)	(112)	(172)	(57)	-	(3,612)
Adjusted net operating income	3,041	518	446	(185)	-	3,820
Net cost of net debt	-	-	-	-	-	(182)
Non-controlling interests	-	-	-	-	-	(57)
Adjusted net income						3,581
Adjusted fully-diluted earnings per share (\$)						1.57

(a) Except for earnings per share.

2 nd quarter 2013 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	6,603	499	318	39	-	7,459
Total divestments	1,456	272	16	6	-	1,750
Cash flow from operating activities	2,764	1,713	542	(181)	-	4,838

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

3 rd quarter 2013 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	5,938	28,161	27,912	(167)	-	61,844
Intersegment sales	9,237	13,334	570	18	(23,159)	-
Excise taxes	-	(1,290)	(4,878)	-	-	(6,168)
Revenues from sales	15,175	40,205	23,604	(149)	(23,159)	55,676
Operating expenses	(7,106)	(39,601)	(22,826)	54	23,159	(46,320)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,106)	(377)	(180)	(10)	-	(3,673)
Operating income	4,963	227	598	(105)	-	5,683
Equity in net income (loss) of affiliates and other items	1,974	99	85	(66)	-	2,092
Tax on net operating income	(3,396)	(243)	(156)	(43)	-	(3,838)
Net operating income	3,541	83	527	(214)	-	3,937
Net cost of net debt	-	-	-	-	-	(171)
Non-controlling interests	-	-	-	-	-	(84)
Net income						3,682

3 rd quarter 2013 (adjustments) ^(a) (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	(12)	-	-	-	-	(12)
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	(12)	-	-	-	-	(12)
Operating expenses	(113)	(153)	54	-	-	(212)
Depreciation, depletion and amortization of tangible assets and mineral interests	(855)	(7)	-	-	-	(862)
Operating income^(b)	(980)	(160)	54	-	-	(1,086)
Equity in net income (loss) of affiliates and other items	1,239	(5)	40	(34)	-	1,240
Tax on net operating income	195	(213)	(14)	(45)	-	(77)
Net operating income^(b)	454	(378)	80	(79)	-	77
Net cost of net debt	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	(23)
Net Income						54

^(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	-	(153)	93	-	
On net operating income	-	(84)	65	-	

3 rd quarter 2013 (adjusted) (M\$) ^(a)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	5,950	28,161	27,912	(167)	-	61,856
Intersegment sales	9,237	13,334	570	18	(23,159)	-
Excise taxes	-	(1,290)	(4,878)	-	-	(6,168)
Revenues from sales	15,187	40,205	23,604	(149)	(23,159)	55,688
Operating expenses	(6,993)	(39,448)	(22,880)	54	23,159	(46,108)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,251)	(370)	(180)	(10)	-	(2,811)
Adjusted operating income	5,943	387	544	(105)	-	6,769
Equity in net income (loss) of affiliates and other items	735	104	45	(32)	-	852
Tax on net operating income	(3,591)	(30)	(142)	2	-	(3,761)
Adjusted net operating income	3,087	461	447	(135)	-	3,860
Net cost of net debt	-	-	-	-	-	(171)
Non-controlling interests	-	-	-	-	-	(61)
Adjusted net income						3,628
Adjusted fully-diluted earnings per share (\$)						1.59

^(a) Except for earnings per share.

3 rd quarter 2013 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	6,708	550	430	63	-	7,751
Total divestments	2,800	12	57	28	-	2,897
Cash flow from operating activities	6,302	1,113	1,693	76	-	9,184

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

4 th quarter 2013 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	6,990	29,613	28,378	(6)	-	64,975
Intersegment sales	10,218	13,040	388	57	(23,703)	-
Excise taxes	-	(1,337)	(4,871)	-	-	(6,208)
Revenues from sales	17,208	41,316	23,895	51	(23,703)	58,767
Operating expenses	(9,498)	(40,949)	(23,226)	(300)	23,703	(50,270)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,146)	(576)	(201)	(11)	-	(2,934)
Operating income	5,564	(209)	468	(260)	-	5,563
Equity in net income (loss) of affiliates and other items	808	(75)	(38)	12	-	707
Tax on net operating income	(3,326)	(386)	(122)	42	-	(3,792)
Net operating income	3,046	(670)	308	(206)	-	2,478
Net cost of net debt	-	-	-	-	-	(151)
Non-controlling interests	-	-	-	-	-	(93)
Net income						2,234

4 th quarter 2013 (adjustments) ^(a) (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	(23)	-	-	-	-	(23)
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	(23)	-	-	-	-	(23)
Operating expenses	-	(458)	(53)	-	-	(511)
Depreciation, depletion and amortization of tangible assets and mineral interests	-	(172)	(4)	-	-	(176)
Operating income^(b)	(23)	(630)	(57)	-	-	(710)
Equity in net income (loss) of affiliates and other items	-	(202)	(23)	-	-	(225)
Tax on net operating income	4	(279)	59	-	-	(216)
Net operating income^(b)	(19)	(1,111)	(21)	-	-	(1,151)
Net cost of net debt	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	-
Net income						(1,151)

^(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

-	(82)	(45)	-
-	(66)	(37)	-

4 th quarter 2013 (adjusted) (M\$) ^(a)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	7,013	29,613	28,378	(6)	-	64,998
Intersegment sales	10,218	13,040	388	57	(23,703)	-
Excise taxes	-	(1,337)	(4,871)	-	-	(6,208)
Revenues from sales	17,231	41,316	23,895	51	(23,703)	58,790
Operating expenses	(9,498)	(40,491)	(23,173)	(300)	23,703	(49,759)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,146)	(404)	(197)	(11)	-	(2,758)
Adjusted operating income	5,587	421	525	(260)	-	6,273
Equity in net income (loss) of affiliates and other items	808	127	(15)	12	-	932
Tax on net operating income	(3,330)	(107)	(181)	42	-	(3,576)
Adjusted net operating income	3,065	441	329	(206)	-	3,629
Net cost of net debt	-	-	-	-	-	(151)
Non-controlling interests	-	-	-	-	-	(93)
Adjusted net income						3,385
Adjusted fully-diluted earnings per share (\$)						1.49

^(a) Except for earnings per share.

4 th quarter 2013 (M\$)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	9,498	956	820	43	-	11,317
Total divestments	812	45	63	19	-	939
Cash flow from operating activities	7,310	1,816	442	10	-	9,578

Reconciliation of the information by business segment with consolidated financial statements

TOTAL

(unaudited)

1 st quarter 2013 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	63,558	3	63,561
Excise taxes	(5,541)	-	(5,541)
Revenues from sales	58,017	3	58,020
Purchases, net of inventory variation	(40,203)	(116)	(40,319)
Other operating expenses	(7,192)	(2)	(7,194)
Exploration costs	(406)	-	(406)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,848)	(5)	(2,853)
Other income	42	-	42
Other expense	(127)	(1,894)	(2,021)
Financial interest on debt	(223)	-	(223)
Financial income from marketable securities & cash equivalents	28	-	28
Cost of net debt	(195)	-	(195)
Other financial income	136	-	136
Other financial expense	(169)	-	(169)
Equity in net income (loss) of affiliates	956	(7)	949
Income taxes	(4,250)	275	(3,975)
Consolidated net income	3,761	(1,746)	2,015
Group share	3,698	(1,750)	1,948
Non-controlling interests	63	4	67

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

2 nd quarter 2013 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	61,387	(42)	61,345
Excise taxes	(5,839)	-	(5,839)
Revenues from sales	55,548	(42)	55,506
Purchases, net of inventory variation	(38,869)	(762)	(39,631)
Other operating expenses	(7,239)	(49)	(7,288)
Exploration costs	(354)	-	(354)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,534)	-	(2,534)
Other income	131	331	462
Other expense	(89)	(31)	(120)
Financial interest on debt	(238)	-	(238)
Financial income from marketable securities & cash equivalents	18	-	18
Cost of net debt	(220)	-	(220)
Other financial income	206	-	206
Other financial expense	(179)	-	(179)
Equity in net income (loss) of affiliates	811	(17)	794
Income taxes	(3,574)	345	(3,229)
Consolidated net income	3,638	(225)	3,413
Group share	3,581	(217)	3,364
Non-controlling interests	57	(8)	49

^(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

(unaudited)

3 rd quarter 2013 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	61,856	(12)	61,844
Excise taxes	(6,168)	-	(6,168)
Revenues from sales	55,688	(12)	55,676
Purchases, net of inventory variation	(38,847)	(60)	(38,907)
Other operating expenses	(6,510)	(152)	(6,662)
Exploration costs	(751)	-	(751)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,811)	(862)	(3,673)
Other income	186	1,312	1,498
Other expense	(129)	(84)	(213)
Financial interest on debt	(211)	-	(211)
Financial income from marketable securities & cash equivalents	13	-	13
Cost of net debt	(198)	-	(198)
Other financial income	182	-	182
Other financial expense	(203)	-	(203)
Equity in net income (loss) of affiliates	816	12	828
Income taxes	(3,734)	(77)	(3,811)
Consolidated net income	3,689	77	3,766
Group share	3,628	54	3,682
Non-controlling interests	61	23	84

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

4 th quarter 2013 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	64,998	(23)	64,975
Excise taxes	(6,208)	-	(6,208)
Revenues from sales	58,790	(23)	58,767
Purchases, net of inventory variation	(41,865)	(127)	(41,992)
Other operating expenses	(7,236)	(384)	(7,620)
Exploration costs	(658)	-	(658)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,758)	(176)	(2,934)
Other income	288	-	288
Other expense	(229)	(217)	(446)
Financial interest on debt	(217)	-	(217)
Financial income from marketable securities & cash equivalents	26	-	26
Cost of net debt	(191)	-	(191)
Other financial income	172	-	172
Other financial expense	(151)	-	(151)
Equity in net income (loss) of affiliates	852	(8)	844
Income taxes	(3,536)	(216)	(3,752)
Consolidated net income	3,478	(1,151)	2,327
Group share	3,385	(1,151)	2,234
Non-controlling interests	93	-	93

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

The unaudited consolidated financial information in U.S. dollars of TOTAL S.A. ("TOTAL") and its subsidiaries (the "Group", with TOTAL and Group used interchangeably herein) included in this document has been prepared on the basis of IFRS (International Financial Reporting Standards) as adopted by the European Union and IFRS as issued by the IASB (International Accounting Standard Board).

Change in presentation currency of the Consolidated Financial Statements

The change in the presentation currency will have the following effects on the Group's Consolidated Financial Statements:

- The different components of assets and liabilities in dollars correspond to the amounts published in Euros converted at the US Dollar/Euro closing rate applicable at the end of the reporting period. The same methodology is applied for shareholders' equity as a whole. As a result, the change in presentation currency has no impact on the different components of assets and liabilities, shareholders' equity as a whole or the net-debt-to-equity ratio⁽²⁾.
- The recalculation of currency translation adjustments in dollars has an impact on the distribution of shareholders' equity for comparative periods between currency translation adjustment and other components of equity and on other comprehensive income at year end 2011, 2012 and 2013 as set out in the following tables:

	Historical consolidated financial statements in million euros	Historical consolidated financial statements in million dollars ^(a)	Restatements ^(b)	Impact of applying interpretation IFRIC 21	Consolidated financial statements in million dollars
December 31, 2013					
Shareholders' equity					
Common shares	5 944	8 197	(704)		7 493
Paid-in surplus and retained earnings	74 449	102 673	(4 488)	69	98 254
Currency translation adjustment	(4 385)	(6 047)	4 840	4	(1 203)
Treasury shares	(3 379)	(4 660)	357		(4 303)
Total shareholders' equity - Group Share	72 629	100 163	5	73	100 241

(a) Conversion at the closing exchange rate applicable at the end of the reporting period (0,72511 euro per dollar)

(b) Differences between historical exchange rates and the closing exchange rate applicable at the end of the reporting period (0,72511 euro per dollar)

	Historical consolidated financial statements in million euros	Historical consolidated financial statements in million dollars ^(a)	Restatements ^(b)	Impact of applying interpretation IFRIC 21	Consolidated financial statements in million dollars
December 31, 2012					
Shareholders' equity					
Common shares	5 915	7 804	(350)		7 454
Paid-in surplus and retained earnings	70 116	92 511	(72)	46	92 485
Currency translation adjustment	(1 504)	(1 984)	287	1	(1 696)
Treasury shares	(3 342)	(4 409)	135		(4 274)
Total shareholders' equity - Group Share	71 185	93 922	-	47	93 969

(a) Conversion at the closing exchange rate applicable at the end of the reporting period (0,75792 euro per dollar)

(b) Differences between historical exchange rates and the closing exchange rate applicable at the end of the reporting period (0,75792 euro per dollar)

⁽²⁾ Net-debt-to-equity ratio = net debt (the sum of current borrowings, other current financial liabilities and non-current financial debt, net of current financial assets, net financial assets and liabilities related to assets classified in accordance with IFRS 5 as non-current assets held for sale, hedging instruments on non-current financial debt and cash and cash equivalents) divided by the sum of shareholders' equity and non-controlling interests after expected dividends payable.

December 31, 2011	Historical consolidated financial statements in million euros	Historical consolidated financial statements in million dollars (a)	Restatements (b)	Impact of applying interpretation IFRIC 21	Consolidated financial statements in million dollars
Shareholders' equity					
Common shares	5 909	7 646	(199)		7 447
Paid-in surplus and retained earnings	65 430	84 660	1 755	46	86 461
Currency translation adjustment	(1 004)	(1 299)	(1 585)		(2 884)
Treasury shares	(3 390)	(4 386)	29		(4 357)
Total shareholders' equity - Group Share	66 945	86 621	-	46	86 667

(a) Conversion at the closing exchange rate applicable at the end of the reporting period (0,772857 euro per dollar)

(b) Differences between historical exchange rates and the closing exchange rate applicable at the end of the reporting period (0,772857 euro per dollar)

- Statement of income and statement of cash flow amounts in dollars correspond to the amounts published in Euros converted at the US Dollar/Euro average rate of the reporting period. The reclassification on the disposal of foreign operations from equity to profit or loss of the cumulative amount of exchange differences relating to the disposed assets has an impact on net income for the years 2011, 2012 and 2013 as set out in the following table:

Net income, Group share	Historical consolidated financial statements in million euros	Historical consolidated financial statements in million dollars (a)	Restatements (b)	Impact of applying interpretation IFRIC 21	Consolidated financial statements in million dollars
2013	8 440	11 209	(5)	24	11 228
2012	10 609	13 630	18	-	13 648
2011	12 309	17 134	266	-	17 400

(a) Conversion at the average exchange rate, i.e. 0,752945 euro per dollar in 2013, 0,778338 euro per dollar in 2012 and 0,718414 euro per dollar in 2011

(b) Reclassification on the disposal of foreign operations from equity to profit or loss of the cumulative amount of exchange differences relating to the disposed assets

Excluding the above reclassification adjustments, the change in presentation currency has no impact on TOTAL's net income for comparative periods. Such reclassification adjustments are not included in adjusted net operating income for the business segments, and are also excluded from adjusted net income.

- Return on average capital employed (ROACE) and return on equity (ROE) for comparative periods presented in euro are converted to dollars by dividing the applicable statement of income item (converted at the US Dollar/Euro average rate for the reporting period) by the applicable balance sheet item (converted at the US Dollar/Euro closing rate applicable at the end of the reporting period). The difference between average exchange rates and closing exchange rates has an insignificant effect on ROACE and ROE.
- As the functional currency of the parent company of the Group remains the Euro, translation adjustments resulting from translation to the US Dollar are presented in the new line item "Currency translation adjustment generated by the parent company" included in "Items not potentially reclassifiable to profit and loss" of the statement of Other Comprehensive Income. These translation adjustments are presented in the line item "Currency Translation Adjustment" of the balance sheet.

Application of interpretation IFRIC 21 "Levies"

In May 2013, the IASB issued the interpretation IFRIC 21 "Levies". This interpretation is applicable retrospectively for annual periods beginning on or after January 1, 2014. The text indicates that the obligating event for the recognition of a liability is the activity described in the relevant legislation that triggers the payment of the levy. The comparative consolidated financial statements have been restated accordingly.

In 2014, the application of IFRIC 21 will have a similar effect as in 2013 due mainly to the accounting for levies in the statement of income in the first quarter.