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This report should be read in conjunction with and is construed in accordance with French law and professional standards applicable in France.*

Total Capital International

Period from January 1 to September 30, 2017

Statutory auditors' review report on the condensed interim financial statements

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Membre de la compagnie
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Commissaire aux Comptes
Membre de la compagnie
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Total Capital International

Period from January 1 to September 30, 2017

Statutory auditors' review report on the condensed interim financial statements

To the Chairman and Chief Executive Officer,

In our capacity as statutory auditors of Total Capital International and in accordance with your request, we have performed a review of the accompanying condensed interim financial statements of Total Capital International for the period from January 1 to September 30, 2017.

Management is responsible for the preparation and presentation of these condensed interim financial statements. As they are not intended to be presented to the shareholders, they have not been approved by the Board of Directors. Our role is to express a conclusion on these condensed interim financial statements based on our review.

We conducted our review in accordance with professional standards applicable in France and the professional guidance issued by the French Institute of statutory auditors (*Compagnie nationale des commissaires aux comptes*) relating to this engagement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting rules and principles applicable in France.

Paris-La Défense, October 26, 2017

The Statutory Auditors
French original signed by

KPMG Audit

ERNST & YOUNG Audit

Jacques-François Lethu

Yvon Salaün

**TOTAL CAPITAL INTERNATIONAL
2 PLACE JEAN MILLIER
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**CONDENSED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2017**

TOTAL CAPITAL INTERNATIONAL

- BALANCE SHEET AS OF 30 SEPTEMBER 2017
- INCOME STATEMENT AS OF 30 SEPTEMBER 2017
- CASH FLOW STATEMENT AS OF 30 SEPTEMBER 2017
- APPENDIX

TOTAL CAPITAL INTERNATIONAL

**BALANCE SHEET
AS OF 30 SEPTEMBER 2017**

TOTAL CAPITAL INTERNATIONAL

**INCOME STATEMENT
AS OF 30 SEPTEMBER 2017**

TOTAL CAPITAL INTERNATIONAL

(in euros)

INCOME STATEMENT AS OF SEPTEMBER, 30th 2017

EXPENSES	30-Sep-17	31-Dec-16	30-Sep-16	INCOME	30-Sep-17	31-Dec-16	30-Sep-16
OPERATING EXPENSES				OPERATING INCOME			
External expenses	1,250,967	2,157,217	1,884,903	Miscellaneous income			
Taxes		113					
SUB TOTAL I	1,250,967	2,157,330	1,884,903	SUB TOTAL I	0	0	0
FINANCIAL EXPENSES				FINANCIAL INCOME			
Interests on debenture loans after swaps			235,236,729	Interests on long-term loans	339,270,937	358,278,254	244,267,625
Interests on commercial papers		345,554,635		Interests on credit facilities			
Interests on Billets de Trésorerie				Interests on inter-company loans			
Interests on loans			828	Interests on current accounts	122,490	30,294	21,646
Interests on current accounts	38,035	22,269		Interests on bank deposits			
Interests on bank deposits				Income from dedicated swaps			
Interests on dedicated swaps				Other interests and similar income			
Other financial expenses		171,473	481,960	Foreign exchange income	3,670,163		
Foreign exchange loss	1,230,058			Diverse financial interests			
Diverse financial expenses							
SUB TOTAL II	331,828,384	345,748,377	235,719,517	SUB TOTAL II	343,063,590	358,308,548	244,289,271
EXTRAORDINARY EXPENSES				EXTRAORDINARY INCOME			
SUB TOTAL III	0	0	0	SUB TOTAL III	0	0	0
INCOME TAX IV	3,419,021	3,556,866	2,282,933	NET LOSS FOR THE FISCAL YEAR			
NET INCOME FOR THE PERIOD	6,565,218	6,845,975	4,401,918	TOTAL	343,063,590	358,308,548	244,289,271
TOTAL	343,063,590	358,308,548	244,289,271	EUR	EUR	EUR	EUR

TOTAL CAPITAL INTERNATIONAL

**CASH FLOW STATEMENT
AS OF 30 SEPTEMBER 2017**

TOTAL CAPITAL INTERNATIONAL

CASH FLOW STATEMENT

(in thousand of euros)

	30-Sep-17	31-Dec-16
OPERATING CASH FLOW		
Fiscal period income as of 31.12.2016		6,846
Fiscal period income as of 30.09.2017	6,565	
Decrease (increase) of working capital requirement	(145)	(848)
Net Operating Cash Flow	6,420	5,998
INVESTMENT CASH FLOW		
Increase in long-term loans	(356,415)	(4,542,033)
Repayment of long-term loans	3,211,681	2,960,270
Net Investment Cash Flow	2,855,266	(1,581,763)
FINANCING CASH FLOW		
Dividends paid		(4,980)
Net loans issued	(3,059,977)	1,547,401
Changes in short-term financial liabilities Autres, nets	819	23
Changes in short-term receivables	(1,413)	(7,433)
Net Financing Cash Flow	(3,060,571)	1,535,011
Cash increase (decrease)	(198,885)	(40,754)
Impact of foreign exchange fluctuations	198,885	40,754
Cash at the beginning of the period	0	0
Cash at the end of the period	0	0

APPENDIX

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TOTAL CAPITAL INTERNATIONAL

Those interim financial statements were prepared with respect to the French National Accounting Board (Conseil National de Comptabilité) “recommendation n°99.R.01” dated 18 march 1999 and related to the interim financial statements. They do not include all the information usually required in the financial statements according to the French GAAP. However, they present a selection of notes describing significant facts and operations in order to understand the evolution in the financial statements and performance of the company that could have occurred since the last financial statement as of 31st December 2016.

SIGNIFICANT EVENTS

During the first nine months of 2017, Total Capital International continued its activity on debt capital markets through various debt issuance programs.

During the first nine months of 2017, Total Capital International issued debenture loans for USD 323 Million (after swaps) under the EMTN program.

For long-term borrowings, Total Capital International can issue along with TOTAL S.A., TOTAL Capital and Total Capital Canada Ltd., as principal issuer under the EMTN programme (guaranteed by TOTAL S.A.), on a US SEC Registered Shelf programme (guaranteed by TOTAL S.A.), under an AMTN programme in Australia (guaranteed by TOTAL S.A.) and on a stand-alone basis (guaranteed by TOTAL S.A.).

Total Capital International's issue programmes have a long term and a short term ratings by Standard and Poor's: A+/A-1 with a negative outlook, and by Moody's: Aa3/P-1 with a stable outlook. These ratings were made possible thanks to TOTAL S.A.'s guarantee granted to these programmes.

Interest rates and currency transactions were concluded by empowered entities of Total S.A. in association with the development of the financial activities of Total Capital International, towards the Group as well as the market.

Note 1: ACCOUNTING RULES

Accounting rules and methods used for interim accounts are the same as the ones used for Year End 2016 accounts.

TOTAL CAPITAL INTERNATIONAL

Note 2: FINANCIAL FIXED ASSETS

Financial fixed assets of Total Capital International are comprised of long-term loans in USD with Total Finance for an amount of 14,937 M EUR and with Total S.A. for an amount of 4,827 M EUR.

Note 3: CHANGES IN SHAREHOLDERS' EQUITY

(in thousand of euros)

2016	POSITION AT THE OPENING OF FISCAL YEAR	NET INCOME APPROPRIATION 2015	POSITION AS OF 31/12/2016
Share capital	300		300
Legal reserve	30		30
Retained earnings	1,009	1,041	2,050
Income for fiscal year 2015	6,021	(6,021)	0
Dividend distribution		4,980	
Income as of 31/12/2016			6,846
TOTAL SHAREHOLDERS' EQUITY	7,360	0	9,226

(in thousand of euros)

2017	POSITION AT THE OPENING OF FISCAL YEAR	NET INCOME APPROPRIATION 2016	POSITION AS OF 30/09/2017
Share capital	300		300
Legal reserve	30		30
Retained earnings	2,050	6,846	8,896
Income for fiscal year 2016	6,846	(6,846)	0
Dividend distribution			
Income as of 30/09/2017			6,565
TOTAL SHAREHOLDERS' EQUITY	9,226	0	15,791

Note 4: DEBENTURE LOANS AND SIMILAR DEBT DEBENTURES

Total amount of loan, in nominal value, issued during the period: 250 M GBP.

Reimbursement of debenture loans at maturity are, in nominal value of 250 M AUD, 3,000 M USD and 1,450 M NOK.

Note 5: OFF-BALANCE SHEET COMMITMENTS

Derivative Financial Products - Interest rate risk

Two new cross-currency swaps have been contracted for the 250 M GBP and the 1,500 M EUR bonds issued, in notional value and have been swapped for 323 M USD and 1,760 M USD, in notional value.

Interest rate swaps matched to bonds issued over the period have been issued for a total notional amount of 4,031 M USD.

Cross-currency swaps over the period have matured for a notional currency amount of 250 M AUD and 1 450 M NOK for a notional amount of 508 M USD.

Interest rate swaps matched to bonds reimbursed over the period have matured for a total notional amount of 3,000 M USD.