

Paris, October 31, 2012

Third quarter and first nine months 2012

	3Q12	Change vs 3Q11	9M12	Change vs 9M11
Adjusted net income¹				
- in billion euros (B€)	3.3	+20%	9.3	+7%
- in billion dollars (B\$)	4.2	+6%	11.9	-3%
- in euros per share	1.48	+19%	4.10	+6%
- in dollars per share	1.85	+5%	5.25	-3%

Net income² of 3.1 B€ in 3Q12 and 8.3 B€³ in the first nine months of 2012
Gearing ratio of 20.8% at September 30, 2012
Hydrocarbon production of 2,272 kboe/d in 3Q12
Interim dividend for 3Q12 of 0.59 €/share payable in March 2013⁴

Commenting on the results, Chairman and CEO Christophe de Margerie said:

«Total reported adjusted net income of 3.3 billion euros for the third quarter 2012, an increase of 20% compared to the third quarter 2011, reflecting good performance across all segments.

In Upstream, the Group reaffirms its confidence in its outlook for profitable growth thanks to the ramp-up of recent start-ups and the progress of major projects in development. Notably, Total launched the development of the Tempa Rossa field in Italy this quarter. In exploration, the Group is entering a period rich with high-potential wells, notably in the Gulf of Mexico, Iraq, Ivory Coast, Kenya and Gabon, and is increasing its acreage in promising plays.

The quarter was also marked by a sharp increase in refining margins. The results of Refining & Chemicals increased by 54%, despite a turnaround at the Normandy refinery which is part of the modernization of one of the Group's major integrated platforms and key to its strategy for the segment.

In line with the announced asset sale program, Total continued to optimize its portfolio during the quarter and, in particular, sold Upstream assets in the UK and Nigeria. The total proceeds for asset sales since the beginning of the year reached about 5 billion dollars, including the sale of the Group's remaining shares of Sanofi.

These good results and the Group's discipline reinforced its strong financial position this quarter. In a responsible and sustainable manner, Total is improving its competitiveness across all operational segments and remains focused on creating value through the Group's new dynamic for growth.»

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¹ Adjusted results defined on page 2 - dollar amounts represent euro amounts converted at the average €/\$ exchange rate for the period: 1.2502 \$/€ for 3Q12, 1.4127 \$/€ for 3Q11, 1.2814 \$/€ for 2Q12, 1.2808 \$/€ for the first nine months of 2012, and 1.4065 \$/€ for the first nine months of 2011.

² Net income, Group share.

³ includes positive impact of after-tax inventory effect of 524 M€ in the third quarter 2012. Details of adjustments on pages 4 and 17.

⁴ The ex-dividend date for the interim dividend will be March 18, 2013 and the payment date will be March 21, 2013.

● Key figures⁵

3Q12	2Q12	3Q11	3Q12 vs 3Q11	in millions of euros except earnings per share and number of shares	9M12	9M11	9M12 vs 9M11
49,890	49,135	46,163	+8%	Sales	150,193	137,201	+9%
6,540	5,793	5,881	+11%	Adjusted operating income from business segments	19,112	18,146	+5%
3,698	3,124	2,950	+25%	Adjusted net operating income from business segments	10,079	9,214	+9%
2,891	2,560	2,388	+21%	• Upstream	8,507	7,750	+10%
564	383	367	+54%	• Refining & Chemicals	1,008	813	+24%
243	181	195	+25%	• Supply & Marketing	564	651	-13%
3,348	2,858	2,801	+20%	Adjusted net income	9,280	8,699	+7%
1.48	1.26	1.24	+19%	Adjusted fully-diluted earnings per share (euros)	4.10	3.86	+6%
2,268	2,264	2,261	-	Fully-diluted weighted-average shares (millions)	2,265	2,255	-
3,066	1,585	3,314	-7%	Net income (Group share)	8,313	9,986	-17%
5,416	4,964	3,921	+38%	Investments ⁶	16,320	17,174	-5%
1,635	980	5,082	-68%	Divestments	4,305	7,083	-39%
3,781	3,984	(1,161)	n/a	Net investments	12,015	10,091	+19%
5,163	6,167	5,964	-13%	Cash flow from operations	16,597	16,742	-1%
6,058	4,768	4,575	+32%	Adjusted cash flow from operations	15,921	14,195	+12%
3Q12	2Q12	3Q11	3Q12 vs 3Q11	in millions of dollars⁷ except earnings per share and number of shares	9M12	9M11	9M12 vs 9M11
62,375	62,962	65,214	-4%	Sales	192,370	192,973	-
8,177	7,423	8,308	-2%	Adjusted operating income from business segments	24,479	25,522	-4%
4,623	4,003	4,167	+11%	Adjusted net operating income from business segments	12,909	12,959	-
3,614	3,280	3,374	+7%	• Upstream	10,896	10,900	-
705	491	518	+36%	• Refining & Chemicals	1,291	1,143	+13%
304	232	275	+10%	• Supply & Marketing	722	916	-21%
4,186	3,662	3,957	+6%	Adjusted net income	11,886	12,235	-3%
1.85	1.62	1.75	+5%	Adjusted fully-diluted earnings per share (dollars)	5.25	5.43	-3%
2,268	2,264	2,261	-	Fully-diluted weighted-average shares (millions)	2,265	2,255	-
3,833	2,031	4,682	-18%	Net income (Group share)	10,647	14,045	-24%
6,771	6,361	5,539	+22%	Investments ⁶	20,903	24,155	-13%
2,044	1,256	7,179	-72%	Divestments	5,514	9,962	-45%
4,727	5,105	(1,640)	n/a	Net investments	15,389	14,193	+8%
6,455	7,902	8,425	-23%	Cash flow from operations	21,257	23,548	-10%
7,574	6,110	6,463	+17%	Adjusted cash flow from operations	20,392	19,965	+2%

⁵ Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of changes for fair value. Adjusted cash flow from operations is defined as cash flow from operations before changes in working capital at replacement cost; adjustment items are on page 17 and the inventory valuation effect is explained on page 14.

⁶ including acquisitions

⁷ Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

● Highlights since the beginning of the third quarter 2012

- Start-up of the Atla field in the Norwegian North Sea
- Increased stake from 24% to 30% in the Ichthys LNG project in Australia
- Exchange of assets in the Norwegian North Sea to increase Total's interest in the Oseberg field and the Dagny field to 14.7% and 39.54%, respectively
- Sold an indirect interest of 9.99% in Block 14 in Angola
- Sold the Group's remaining shares of Sanofi (1.3%)
- Continued the optimization of the Refining & Chemicals portfolio with sale of a 40% interest in Géostock
- Launched new development phase of the Yucal Placer gas field in Venezuela and the development of Tempa Rossa in Italy
- Issued notice of commerciality for the Absheron gas discovery in Azerbaijan
- New gas and condensate discovery on the King Lear prospect in the Norwegian North Sea
- Acquired exploration licenses in Iraq, Bulgaria, Mozambique, Papua New Guinea, Philippines, Myanmar and Indonesia
- Total became operator of the Xerelete block in the prolific pre-salt area of Brazil
- Signed an agreement with Kogas for the purchase of 0.7 million metric tons per year of LNG from the Sabine Pass terminal for a duration of 20 years

● Results for the third quarter 2012

> Operating income from business segments

In the third quarter 2012, the Brent price averaged 109.5 \$/b, a decrease of 3% compared to the third quarter 2011 and an increase of 1% compared to the second quarter 2012. The European refining margin indicator (ERMI) averaged 51 \$/t for the third quarter 2012, compared to 13.4 \$/t during the third quarter 2011. The favorable evolution of this indicator, having increased 34% compared to the second quarter 2012, is mainly due to higher levels of maintenance in European refineries and an increase in demand from the United States. In contrast, the environment for petrochemicals deteriorated in Europe compared to the second quarter 2012.

The euro-dollar exchange rate averaged 1.25 \$/€ in the third quarter 2012, 1.41 \$/€ in the third quarter 2011 and 1.28 \$/€ in the second quarter 2012. Expressed in euros, the Brent price averaged 87.6 €/b, an increase of 9% compared to the third quarter 2011.

In this environment, the adjusted operating income⁸ from business segments was 6,540 M€, an increase of 11% compared to the third quarter 2011. Expressed in dollars, there was a decrease of 2%.

The effective tax rate⁹ for the business segments was 53.6% in the third quarter 2012 compared to 59.0% in the third quarter 2011, essentially due to a decrease in the effective tax rate for the Upstream and the increased contribution of downstream activities to the Group results.

Adjusted net operating income from the business segments was 3,698 M€ compared to 2,950 M€ in the third quarter 2011, an increase of 25%.

Expressed in dollars, adjusted net operating income from the business segments was 4.6 billion dollars (B\$), an increase of 11% compared to the third quarter 2011. This

⁸ Special items affecting operating income from the business segments had a negative impact of 1,362 M€ in the third quarter 2012 and a negative impact of 326 M€ in the third quarter 2011.

⁹ Defined as: (tax on adjusted net operating income) / (adjusted net operating income – income from equity affiliates, dividends received from investments and impairments of acquisition goodwill + tax on adjusted net operating income).

increase essentially resulted from the good performance of Upstream and a strong improvement in the Refining & Chemicals results, which were supported by favorable margins.

> Net income (Group share)

Adjusted net income was 3,348 M€ in the third quarter 2012 compared to 2,801 M€ in the third quarter 2011, an increase of 20%. Expressed in dollars, adjusted net income increased by 6%.

Adjusted net income excludes the after-tax inventory effect, the effect of changes in fair value¹⁰, and special items:

- The after-tax inventory effect had a positive impact on net income of 524 M€ in the third quarter 2012 and a negative impact of 87 M€ in the third quarter 2011.
- Changes in fair value had a negative impact on net income of 6 M€ in the third quarter 2012 compared with a negative impact of 10 M€ in the third quarter 2011.
- Special items had a negative impact on net income of 800 M€ in the third quarter 2012, comprised essentially of an impairment to the value of assets in the Barnett in the US and a one-off tax of 4% on crude and refined product inventories, which were partially offset by gains on the sale of Sanofi shares. In the third quarter 2011, special items had a positive impact of 610 M€.

Net income (Group share) was 3,066 M€ compared to 3,314 M€ in the third quarter 2011.

The effective tax rate for the Group was 55.3% in the third quarter 2012. The company-paid 3% tax on dividends is accounted for starting in the third quarter, resulting in an increased charge of 80 M€ relating to dividends declared in the first and second quarters of 2012.

Adjusted fully-diluted earnings per share, based on 2,268 million fully-diluted weighted-average shares, increased by 19% to €1.48 compared to €1.24 in the third quarter 2011.

Expressed in dollars, adjusted fully-diluted earnings per share increased by 5% to \$1.85.

> Investments – Divestments¹¹

Investments, excluding acquisitions and including changes in non-current loans, were 4.9 B€ (6.1 B\$) in the third quarter 2012 compared to 3.3 B€ (4.7 B\$) in the third quarter 2011.

Acquisitions were 294 M€ in the third quarter 2012, comprised essentially of the acquisition of exploration licenses in Iraq, specialty chemicals in Brazil, and a carry agreement in the Utica shale gas and condensates project in the US.

Asset sales in the third quarter 2012 were 1,416 M€, including mainly the sale of Sanofi shares and Upstream assets in the UK and Nigeria.

Net investments¹² were 3.8 B€ (4.7 B\$) in the third quarter 2012 compared to -1.2 B€ (-1.6 B\$) in the third quarter 2011.

¹⁰ Adjustment items explained on page 14.

¹¹ Detail shown on page 18.

¹² Net investments = investments including acquisitions and changes in non-current loans – asset sales.

> Cash flow

Cash flow from operations was 5,163 M€ in the third quarter 2012 compared to 5,964 M€ in the third quarter 2011, essentially resulting from a change in working capital requirements.

Adjusted cash flow from operations¹³ was 6,058 M€, an increase of 32% compared to the third quarter 2011. Expressed in dollars, adjusted cash flow from operations was 7.6 B\$, an increase of 17%.

The Group's net cash flow¹⁴ was 1,382 M€ compared to 7,125 M€ in the third quarter 2011. Expressed in dollars, the Group's net cash flow was 1.7 B\$ in the third quarter 2012 compared to 10.1 B\$ in the third quarter 2011. This difference is mainly due to a very high level of divestments in third quarter 2011 and significant changes in working capital requirements.

¹³ Cash flow from operations at replacement cost before changes in working capital.

¹⁴ Net cash flow = cash flow from operations - net investments.

● Results for the first nine months 2012

> Operating income

Compared to the first nine months of 2011, the average Brent was stable at 112.2 \$/b. The European refining margin indicator (ERMI) averaged 36.7 \$/t compared to 18.1 \$/t in the first nine months of 2011.

The euro-dollar exchange rate averaged 1.28 \$/€ compared to 1.41 \$/€ in the first nine months of 2011. Expressed in euros, the Brent price averaged 87.6 €/b, an increase of 10% compared to the first nine months of 2011.

In this environment, the adjusted operating income from the business segments was 19,112 M€, an increase of 5% compared to the first nine months of 2011¹⁵.

The effective tax rate for the business segments was 56.4% in the first nine months of 2012 compared to 57.5% in the first nine months of 2011.

Adjusted net operating income from the business segments was 10,079 M€ compared to 9,214 M€ in the first nine months of 2011, an increase of 9%.

Expressed in dollars, adjusted net operating income from the business segments was stable. The improved results of Refining & Chemicals were offset by a lower contribution from Supply & Marketing, which was impacted by the sale of certain Marketing assets and the decreased results of New Energies.

> Net income (Group share)

Adjusted net income was 9,280 M€ in the first nine months of 2012, an increase of 7% compared to 8,699 M€ in the first nine months of 2011. Expressed in dollars, adjusted net income decreased by 3%.

Adjusted net income excludes the after-tax inventory effect, special items and the effect of changes in fair value¹⁶:

- The after-tax inventory effect had a positive impact on net income of 155 M€ in the first nine months of 2012 and a positive impact of 785 M€ in the first nine months of 2011.
- Changes in fair value had a negative impact on net income of 17 M€ in the first nine months 2012 and a positive impact of 12 M€ in the first nine months 2011.
- Special items had a negative impact on net income of 1,105 M€ in the first nine months of 2012 and a positive impact on net income of 490 M€ in the first nine months of 2011.

Net income (Group share) was 8,313 M€ compared to 9,986 M€ in the first nine months of 2011.

On September 30, 2012, there were 2,270 million fully-diluted shares compared to 2,263 million on September 30, 2011.

Adjusted fully-diluted earnings per share, based on 2,265 million fully-diluted weighted-average shares, was €4.10, an increase of 6% compared to the first nine months of 2011.

Expressed in dollars, adjusted fully-diluted earnings per share was \$5.25 compared to \$5.43 in the first nine months of 2011, a decrease of 3%.

> Investments – Divestments¹⁷

Investments, excluding acquisitions and including changes in non-current loans, were 13.2 B€ (16.9 B\$) in the first nine months of 2012 compared to 9.6 B€ (13.5 B\$) in the first nine months of 2011.

¹⁵ Special items affecting operating income from the business segments had a negative impact of 1,428 M€ in the first nine months of 2012 and a negative impact of 389 M€ in the first nine months of 2011.

¹⁶ Adjustment items explained on page 14.

¹⁷ Detail shown on page 18.

Acquisitions were 2.6 B€ (3.3 B\$) in the first nine months of 2012, comprised essentially of the acquisition of interests in exploration and production licenses in Uganda, an additional 1.1% stake in Novatek, various exploration licenses, the minority interest in Fina Antwerp Olefins and the carry agreement in the Utica shale gas and condensates project in the US.

For the first nine months of 2012, asset sales were 3.7 B€ (4.7 B\$), comprised essentially of sales of the remainder of the Group's shares of Sanofi, a stake in the Gassled pipeline in Norway, Upstream assets in Nigeria, the UK and France, and stakes in Composites One in the US and Pec-Rhin in France.

Net investments were 12 B€ (15.4 B\$) in the first nine months of 2012, compared to 10.1 B€ (14.2 B\$) in the first nine months of 2011.

> Cash flow

Cash flow from operations was 16,597 M€ in the first nine months of 2012, a decrease of 1% compared to the first nine months of 2011.

Adjusted cash flow from operations¹⁸ was 15,921 M€, an increase of 12%. Expressed in dollars, adjusted cash flow from operations was 20.4 B\$, an increase of 2%.

The Group's net cash flow¹⁹ was 4,582 M€ compared to a 6,651 M€ in the first nine months of 2011. Expressed in dollars, the Group's net cash flow was 5.9 B\$ in the first nine months of 2012.

The net-debt-to-equity ratio was 20.8% on September 30, 2012, compared to 15.2% on September 30, 2011²⁰, in line with the Group's target range.

¹⁸ Cash flow from operations at replacement cost before changes in working capital.

¹⁹ Net cash flow = cash flow from operations - net investments.

²⁰ Detail shown on page 19.

● Analysis of business segment results

Upstream

> Environment – liquids and gas price realizations*

3Q12	2Q12	3Q11	3Q12 vs 3Q11		9M12	9M11	9M12 vs 9M11
109.5	108.3	113.4	-3%	Brent (\$/b)	112.2	111.9	-
107.6	101.6	106.8	+1%	Average liquids price (\$/b)	108.1	105.3	+3%
6.00	7.10	6.56	-9%	Average gas price (\$/Mbtu)	6.68	6.44	+4%
75.8	76.0	75.3	+1%	Average hydrocarbons price (\$/boe)	77.4	74.5	+4%

* consolidated subsidiaries, excluding fixed margins. Effective first quarter 2012, over/under-lifting valued at market prices.

> Production

3Q12	2Q12	3Q11	3Q12 vs 3Q11	Hydrocarbon production	9M12	9M11	9M12 vs 9M11
2,272	2,261	2,319	-2%	Combined production (kboe/d)	2,302	2,333	-1%
1,225	1,218	1,176	+4%	• Liquids (kb/d)	1,224	1,222	-
5,680	5,722	6,228	-9%	• Gas (Mcf/d)	5,875	6,063	-3%

Hydrocarbon production was 2,272 thousand barrels of oil equivalent per day (kboe/d) in the third quarter 2012, a decrease of 2% compared to the third quarter 2011, essentially as a result of:

- +5.5% for start-ups and growth from new projects,
- -4.5% for normal decline and scheduled maintenance,
- -3% for incidents in the UK North Sea and Nigeria, and
- changes in the portfolio and price effect²¹ had little impact on the quarter.

In the first nine months of 2012, hydrocarbon production was 2,302 kboe/d, a decrease of 1.3% compared to the first nine months of 2011, essentially as a result of:

- +4.5% for start-ups and growth from new projects,
- +2% for changes in the portfolio, comprised essentially of an increased share of Novatek production and the impact of the sale of CEPSA and assets in the UK,
- -4% for normal decline and scheduled maintenance,
- -2.5% for incidents in the UK North Sea and Nigeria,
- -1.5% for disruptions related to security conditions in Yemen and the production shut-down in Syria, net of the positive effect of the return of production in Libya, and
- price effect²¹ had little impact.

²¹ impact of changing hydrocarbon prices on entitlement volumes

> Results

Beginning on July 1, 2012, the Upstream segment no longer includes the activities of New Energies, which are now reported with Supply & Marketing. As a result, certain information has been restated according to the new organization.

3Q12	2Q12	3Q11	3Q12 vs 3Q11	in millions of euros	9M12	9M11	9M12 vs 9M11
5,537	5,032	5,264	+5%	Adjusted operating income*	17,073	16,505	+3%
2,891	2,560	2,388	+21%	Adjusted net operating income*	8,507	7,750	+10%
578	433	443	+30%	• includes income from equity affiliates	1,506	1,216	+24%
4,567	4,227	3,426	+33%	Investments	14,100	14,528	-3%
401	234	936	-57%	Divestments	1,383	2,192	-37%
3,457	5,298	4,042	-14%	Cash flow from operations	14,521	13,497	+8%
5,105	3,994	3,899	+31%	Adjusted cash flow from operations	13,812	12,210	+13%

* detail of adjustment items shown in the business segment information annex to financial statements.

Adjusted net operating income from the Upstream segment was 2,891 M€ in the third quarter 2012 compared to 2,388 M€ in the third quarter 2011, an increase of 21%. Expressed in dollars, the increase of 7% is explained principally by an increased contribution from equity affiliates and a lower effective tax rate.

The effective tax rate for the Upstream segment was 58.8% compared to 63.3% in the third quarter 2011, essentially due to a portfolio mix effect, including a more significant contribution from downstream gas activities, and the result of exiting the *bénéfice consolidé* (worldwide tax) reporting regime in the third quarter of 2011.

Adjusted net operating income from the Upstream segment in the first nine months of 2012 was 8,507 M€ compared to 7,750 M€ in the first nine months of 2011, an increase of 10%. Expressed in dollars, adjusted net operating income from the Upstream segment was 10,896 M\$, stable compared to the first nine months of 2011.

The return on average capital employed (ROACE²²) for the Upstream segment was 20% for the twelve months ended September 30, 2012, and was 21% for the twelve months ended June 30, 2012 and for the full year 2011.

The annualized third quarter 2012 ROACE for the Upstream segment was 19%.

²² Calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 20.

Refining & Chemicals

> Refinery throughput and utilization rates*

3Q12	2Q12	3Q11	3Q12 vs 3Q11		9M12	9M11	9M12 vs 9M11
1,790	1,878	1,922	-7%	Total refinery throughput (kb/d)	1,833	1,930	-5%
653	752	752	-13%	• France	699	731	-4%
864	876	904	-4%	• Rest of Europe	873	941	-7%
273	250	266	+3%	• Rest of world	261	258	+1%
Utilization rates **							
82%	86%	77%		• Based on crude only	83%	77%	
86%	90%	81%		• Based on crude and other feedstock	88%	82%	

* includes share of CEPSA, through July 31, 2011, and of TotalErg. Results for refineries in South Africa, French Antilles and Italy are reported in the Supply & Marketing segment.

** based on distillation capacity at the beginning of the year

In the third quarter 2012, refinery throughput decreased by 7% compared to the third quarter 2011 and by 5% compared to the second quarter 2012. In the third quarter 2012, throughput was impacted mainly by scheduled maintenance relating to the modernization of the Normandy refinery and unscheduled maintenance, notably at the Antwerp refinery.

The utilization rate based on crude and other feedstock was 86% in the third quarter 2012 compared to 90% in the second quarter 2012 and 81% in the third quarter 2011.

In the first nine months of 2012, refinery throughput decreased by 5% compared to the first nine months of 2011, reflecting essentially scheduled maintenance in the first nine months of 2012 and the portfolio effect relating to the sale of the Group's interest in CEPSA at the end of July 2011.

> Results

3Q12	2Q12	3Q11	3Q12 vs 3Q11	in millions of euros (except the ERMI)	9M12	9M11	9M12 vs 9M11
51.0	38.2	13.4	x3.8	European refining margin indicator - ERMI (\$/t)	36.7	18.1	+103%
646	465	305	x2.1	Adjusted operating income*	1,064	739	+44%
564	383	367	+54%	Adjusted net operating income*	1,008	813	+24%
102	100	109	-6%	• contribution of Specialty Chemicals**	290	348	-17%
441	501	423	+4%	Investments	1,371	1,286	+7%
55	7	2,422	-98%	Divestments	203	2,451	-92%
1,036	625	1,557	-33%	Cash flow from operations	1,625	2,795	-42%
771	599	425	+81%	Adjusted cash flow from operations	1,498	1,204	+24%

* detail of adjustment items shown in the business segment information annex to financial statements

** Hutchinson, Bostik, Atotech; including coatings and photocure resins until they were sold in July 2011

The ERMI averaged 51 \$/t in the third quarter 2012, nearly quadruple the average of the third quarter 2011. In contrast, petrochemical margins further deteriorated in the third quarter because of weak demand in Europe and a slow-down in China.

Adjusted net operating income from the Refining & Chemicals segment was 564 M€ in the third quarter 2012, compared to 367 M€ in the third quarter 2011. This increase of 54% is explained essentially by a more favorable refining environment.

Adjusted net operating income from the Refining & Chemicals segment in the first nine months of 2012 was 1,008 M€, an increase of 24% compared to the first nine months of 2011. Expressed in dollars, adjusted net operating income was 1,291 M\$, an increase of 13% compared to the first nine months of 2011. Improved refining margins in Europe explain this evolution notwithstanding the sale of the Group's interest in CEPESA at the end of July 2011 and a weaker environment for petrochemicals in Europe.

The ROACE for the Refining & Chemicals segment was 7% for the twelve months ended September 30, 2012, compared to 5% for the twelve months ended June 30, 2012 and for the full year 2011.

The annualized third quarter 2012 ROACE for the Refining & Chemicals segment was 14%.

Supply & Marketing (including New Energies)

> Refined product sales

3Q12	2Q12	3Q11	3Q12 vs 3Q11	Sales in kb/d*	9M12	9M11	9M12 vs 9M11
1,143	1,166	1,477	-23%	Europe	1,173	1,516	-23%
563	524	540	+4%	Rest of world	539	529	+2%
1,706	1,690	2,017	-15%	Total Supply & Marketing sales	1,712	2,045	-16%

* excludes trading and bulk refining sales, includes share of CEPSA, through July 31, 2011, and of TotalErg.

In the third quarter 2012, sales decreased by 15% compared to the third quarter 2011. This decrease was due to the sale of marketing activities in the UK, the sale of the Group's interest in CEPSA in 2011, and weaker demand in Europe.

> Results

Effective July 1, 2012, Supply & Marketing includes the activities of New Energies. As a result, certain information has been restated according to the new organization.

3Q12	2Q12	3Q11	3Q12 vs 3Q11	in millions of euros	9M12	9M11	9M12 vs 9M11
21,574	21,519	22,124	-2%	Sales	64,945	63,367	+2%
357	296	312	+14%	Adjusted operating income*	975	902	+8%
243	181	195	+25%	Adjusted net operating income*	564	651	-13%
(6)	(60)	(65)	n/a	• contribution of New Energies	(183)	(121)	n/a
383	212	48	x8	Investments	793	1 289	-38%
41	20	1,380	-97%	Divestments	106	1 428	-93%
692	(140)	516	+34%	Cash flow from operations	108	407	-73%
202	367	259	-22%	Adjusted cash flow from operations	839	834	+1%

* detail of adjustment items shown in the business segment information annex to financial statements

Supply & Marketing sales were 21.6 B€, a decrease of 2% compared to the third quarter 2011.

Adjusted net operating income from the Supply & Marketing segment was 243 M€ in the third quarter 2012, an increase of 25% compared to the third quarter 2011, reflecting the improvement of the results of New Energies compared to the third quarter 2011 and good performance from marketing despite a weaker environment in Europe.

Adjusted net operating income from the Supply & Marketing segment was 564 M€ in the first nine months of 2012, a decrease of 13% compared to the first nine months of 2011. This decrease is explained principally by the sale of the Group's interest in CEPSA at the end of July 2011, the sale of marketing assets in the UK at the end of 2011, and the decreased results of New Energies. Expressed in dollars, the adjusted net operating income was 722 M\$, a decrease of 21% compared to the first nine months of 2011.

The ROACE for the Supply & Marketing segment was 10% for the twelve months ended September 30, 2012, compared to 9% for the twelve months ended June 30, 2012, and 13% for the full-year 2011.

The annualized third quarter 2012 ROACE for the Supply & Marketing segment was 12%.

● Summary and outlook

The ROACE for the Group for the twelve months ended September 30, 2012, was 16%, compared to 15% for the twelve months ended June 30, 2012, and 16% for the full-year 2011.

Return on equity for the twelve months ended September 30, 2012, was 17.7%.

In the Upstream segment, the anticipated start-ups of Angola LNG, Sulige in China, and Kashagan in Kazakhstan will contribute to production growth. Regarding Elgin, the Group has finished cementing the G4 well and is cooperating with British authorities with the goal of safely restarting production on Elgin-Franklin by year end. In Nigeria, the recent flooding has affected our installations at OML58, and these facilities stopped production on October 7. Total has established an assistance program to provide support to the local Nigerian population.

In addition, the Group is appraising its recent discoveries, notably in Azerbaijan and French Guiana, and the fourth quarter includes exploration wells in several promising plays, notably in the Gulf of Mexico, Iraq, Ivory Coast, Kenya and Gabon.

In Refining & Chemicals, throughput in the fourth quarter will be affected by ongoing scheduled maintenance in Normandy and unscheduled maintenance in Antwerp completed at the end of October.

Finally, the Group continues to actively manage its portfolio across all segments as it executes its asset sale program of 15-20 B\$ for 2012-14.

The Board of Directors approved on October 30, 2012, a third quarter interim dividend of 0.59 € per share, payable on March 21, 2013. This interim dividend is unchanged versus the previous quarter and represents an increase of 3.5% compared to the third quarter 2011.



To listen to CFO Patrick de la Chevardière's conference call with financial analysts today at 15:00 (Paris time) please log on to www.total.com or call +44 (0)203 367 9455 in Europe or +1 866 907 5925 in the US (code: 419 868). For a replay, please consult the website or call +44(0)203 367 9460 in Europe or +1 877 642 3018 in the US (code: 278 506).

The September 30, 2012 notes to the consolidated financial statements are available on the Total web site (www.total.com). This document may contain forward-looking statements, including within the meaning of the Private Securities Litigation Reform Act of 1995, notably with respect to the financial condition, results of operations, business, strategy and plans of TOTAL.

Such statements are based on a number of assumptions that could ultimately prove inaccurate, and are subject to a number of risk factors, including currency fluctuations, the price of petroleum products, the ability to realize cost reductions and operating efficiencies without unduly disrupting business operations, environmental regulatory considerations and general economic and business conditions. Neither TOTAL nor any of its subsidiaries assumes any obligation to update publicly any forward-looking statement, whether as a result of new information, future events or otherwise. Further information on factors which could affect the company's financial results is provided in documents filed by the Group with the French Autorité des Marchés Financiers and the U.S. Securities and Exchange Commission ("SEC").

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.

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 Downstream and Chemicals 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

As from January 1, 2011, the effect of changes in fair value presented as an adjustment item reflects for some transactions differences between internal measures 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, excluding the effect of changes in fair value.

Dollar amounts presented herein represent euro amounts converted at the average euro-dollar exchange rate for the applicable period and are not the result of financial statements prepared in dollars.

Cautionary Note to U.S. Investors – The SEC permits oil and gas companies, in their filings with the SEC, to separately disclose proved, probable and possible reserves that a company has determined in accordance with SEC rules. We may use certain terms in this presentation, such as resources, that the SEC's guidelines strictly prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the disclosure in our Form 20-F, File N° 1-10888, available from us at 2, place Jean Millier – La Défense 6 – 92078 Paris – La Défense Cedex, France, or at our Web site: www.total.com. You can also obtain this form from the SEC by calling 1-800-SEC-0330 or on the SEC's Web site: www.sec.gov.

**Operating information by segment
for the third quarter and the first nine months of 2012**

● **Upstream**

3Q12	2Q12	3Q11	3Q12 vs 3Q11	Combined liquids and gas production by region (kboe/d)	9M12	9M11	9M12 vs 9M11
361	429	474	-24%	Europe	430	510	-16%
737	706	623	+18%	Africa	717	647	+11%
501	477	581	-14%	Middle East	496	578	-14%
71	69	68	+4%	North America	69	67	+3%
182	187	194	-6%	South America	184	190	-3%
230	213	232	-1%	Asia-Pacific	219	238	-8%
190	180	147	+29%	CIS	187	103	+82%
2,272	2,261	2,319	-2%	Total production	2,302	2,333	-1%
615	578	600	+3%	Includes equity affiliates	607	569	+7%
3Q12	2Q12	3Q11	3Q12 vs 3Q11	Liquids production by region (kb/d)	9M12	9M11	9M12 vs 9M11
179	199	234	-24%	Europe	201	246	-18%
587	573	481	+22%	Africa	575	505	+14%
323	310	316	+2%	Middle East	311	321	-3%
25	25	28	-11%	North America	25	29	-14%
56	60	67	-16%	South America	60	74	-19%
28	25	26	+8%	Asia-Pacific	26	27	-4%
27	26	24	+13%	CIS	26	20	+30%
1,225	1,218	1,176	+4%	Total production	1,224	1,222	-
316	311	312	+1%	Includes equity affiliates	309	323	-4%

3Q12	2Q12	3Q11	3Q12 vs 3Q11	Gas production by region (Mcf/d)	9M12	9M11	9M12 vs 9M11
1,011	1,264	1,299	-22%	Europe	1,255	1,441	-13%
763	674	720	+6%	Africa	722	724	-
971	916	1,430	-32%	Middle East	1,010	1,392	-27%
260	253	228	+14%	North America	252	219	+15%
650	759	707	-8%	South America	691	643	+7%
1,135	1,019	1,173	-3%	Asia-Pacific	1,076	1,194	-10%
890	837	671	+33%	CIS	869	450	+93%
5,680	5,722	6,228	-9%	Total production	5,875	6,063	-3%
1,618	1,445	1,560	+4%	Includes equity affiliates	1,612	1,331	+21%

3Q12	2Q12	3Q11	3Q12 vs 3Q11	Liquefied natural gas	9M12	9M11	9M12 vs 9M11
2.94	2.57 **	3.36	-13%	LNG sales* (Mt)	8.77	10.08	-13%

* sales, Group share, excluding trading; 2011 data restated to reflect volume estimates for Bontang LNG in Indonesia based on the 2011 SEC coefficient

** restated number for 2Q12

• Downstream (Refining & Chemicals and Supply & Marketing)

3Q12	2Q12	3Q11	3Q12 vs 3Q11	Refined product sales by region (kb/d)*	9M12	9M11	9M12 vs 9M11
1,979	2,060	2,358	-16%	Europe	2,030	2,360	-14%
411	401	403	+2%	Africa	401	390	+3%
535	509	474	+13%	Americas	495	505	-2%
399	508	505	-21%	Rest of world	497	490	+1%
3,324	3,478	3,740	-11%	Total consolidated sales	3,423	3,745	-9%
539	542	453	+19%	includes bulk sales	527	434	+21%
1,080	1,246	1,270	-15%	includes trading	1,184	1,266	-6%

* includes share of CEPISA, through July 31, 2011, and of TotalErg

Adjustment items

• Adjustments to operating income

3Q12	2Q12	3Q11	in millions of euros	9M12	9M11
(1,362)	(89)	(326)	Special items affecting operating income	(1,516)	(389)
(16)	(48)	-	• Restructuring charges	(64)	-
(1,134)	-	(245)	• Impairments	(1,134)	(245)
(212)	(41)	(81)	• Other	(318)	(144)
766	(1,384)	(112)	Pre-tax inventory effect : FIFO vs. replacement cost	228	1,157
(8)	11	(14)	Effect of changes in fair value	(22)	15
(604)	(1,462)	(452)	Total adjustments affecting operating income	(1,310)	783

• Adjustments to net income (Group share)

3Q12	2Q12	3Q11	in millions of euros	9M12	9M11
(800)	(323)	610	Special items affecting net operating income (Group share)	(1,105)	490
202	73	1,054	• Gain on asset sales	355	1,270
(33)	(40)	(56)	• Restructuring charges	(73)	(56)
(737)	(18)	(251)	• Impairments	(775)	(298)
(232)	(338)	(137)	• Other	(612)	(426)
524	(959)	(87)	After-tax inventory effect : FIFO vs. replacement cost	155	785
(6)	9	(10)	Effect of changes in fair value	(17)	12
(282)	(1 273)	513	Total adjustments affecting net income	(967)	1,287

Effective tax rates

3Q12	2Q12	3Q11	Effective tax rate*	9M12	9M11
58.8%	58.0%	63.3%	Upstream	59.4%	60.7%
55.3%	56.1%	57.9%	Group	57.5%	57.6%

* tax on adjusted net operating income / (adjusted net operating income - income from equity affiliates, dividends received from investments, and impairments of acquisition goodwill + tax on adjusted net operating income)

Investments - Divestments

3Q12	2Q12	3Q11	3Q12 vs 3Q11	in millions of euros	9M12	9M11	9M12 vs 9M11
4,903	4,381	3,349	+46%	Investments excluding acquisitions*	13,156	9,603	+36%
303	319	287	+6%	• Capitalized exploration	972	746	+30%
455	231	93	x5	• Change in non-recurrent loans**	845	95	x9
294	437	445	-34%	Acquisitions	2,564	6,982	-63%
5,197	4,818	3,794	+37%	Investments including acquisitions*	15,720	16,585	-5%
1,416	834	4,955	-71%	Asset sales	3,705	6,494	-43%
3,781	3,984	(1,161)	n/a	Net investments**	12,015	10,091	+19%
3Q12	2Q12	3Q11	3Q12 vs 3Q11	in millions of dollars***	9M12	9M11	9M12 vs 9M11
6,130	5,614	4,731	+30%	Investments excluding acquisitions*	16,850	13,507	+24%
379	409	405	-6%	• Capitalized exploration	1,245	1,049	+19%
569	296	131	x4	• Change in non-recurrent loans**	1,082	134	x8
368	560	629	-41%	Acquisitions	3,284	9,820	-67%
6,498	6,174	5,360	+21%	Investments including acquisitions*	20,134	23,327	-14%
1,770	1,069	7,000	-75%	Asset sales	4,745	9,134	-48%
4,727	5,105	(1,640)	n/a	Net investments**	15,389	14,193	+8%

* includes changes in non-current loans.

** includes net investments in equity affiliates and non-consolidated companies + net financing for employee-related stock purchase plans.

*** dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

Net-debt-to-equity ratio

in millions of euros	09/30/2012	06/30/2012	09/30/2011
Current borrowings	10,647	10,642	10,406
Net current financial assets	(1,493)	(1,552)	(923)
Non-current financial debt	24,606	23,260	22,415
Hedging instruments of non-current debt	(1,796)	(1,886)	(2,012)
Cash and cash equivalents	(16,833)	(14,998)	(19,942)
Net debt	15,131	15,466	9,944
Shareholders' equity	72,789	72,103	65,290
Estimated dividend payable	(1,291)	(1,299)	(1,254)
Non-controlling interests	1,275	1,256	1,467
Equity	72,773	72,060	65,503
Net-debt-to-equity ratio	20.8%	21.5%	15.2%

2012 Sensitivities*

	Scenario	Change	Impact on adjusted operating income(e)	Impact on adjusted net operating income(e)
Dollar	1.40 \$/€	+0.1 \$ per €	-1.8 B€	-0.95 B€
Brent	100 \$/b	+1 \$/b	+0.25 B€ / 0.35 B\$	+0.11 B€ / 0.15 B\$
European refining margins (ERMI)	25 \$/t	+1 \$/t	+0.06 B€ / 0.08 B\$	+0.04 B€ / 0.05 B\$

* Sensitivities are revised once per year upon publication of the previous year's fourth quarter results. The impact of the €-\$ sensitivity on adjusted operating income and adjusted net operating income attributable to the Upstream segment are approximately 80% and 75% respectively.

Return on average capital employed

• Twelve months ended September 30, 2012

in millions of euros	Upstream	Refining & Chemicals	Supply & Marketing	Group
Adjusted net operating income	11,359	1,043	726	12,621
Capital employed at 09/30/2011*	49,791	14,692	7,253	72,764
Capital employed at 09/30/2012*	63,293	16,413	7,800	85,003
ROACE	20.1%	6.7%	9.6%	16.0%

• Twelve months ended June 30, 2012

in millions of euros	Upstream	Refining & Chemicals	Supply & Marketing	Group
Adjusted net operating income	10,856	846	678	12,073
Capital employed at 06/30/2011*	45,456	16,672	7,402	72,843
Capital employed at 06/30/2012*	59,254	16,558	8,204	85,167
ROACE	20.7%	5.1%	8.7%	15.3%

• Full-year 2011

in millions of euros	Upstream	Refining & Chemicals	Supply & Marketing	Group
Adjusted net operating income	10,602	848	813	12,045
Capital employed at 12/31/2010*	43,671	17,265	5,909	70,866
Capital employed at 12/31/2011*	57,331	15,883	6,999	81,066
ROACE	21.0%	5.1%	12.6%	15.9%

* at replacement cost (excluding after-tax inventory effect)



Main indicators

Chart updated around the middle of the month following the end of each quarter

	€/\$	European refining margin ERMI* (\$/t)**	Brent (\$/b)	Average liquids price*** (\$/b)	Average gas price (\$/Mbtu)***
Third quarter 2012	1.25	51.0	109.5	107.6	6.00
Second quarter 2012	1.28	38.2	108.3	101.6	7.10
First quarter 2012	1.31	20.9	118.6	115.2	7.16
Fourth quarter 2011	1.35	15.1	109.3	104.3	6.79
Third quarter 2011	1.41	13.4	113.4	106.8	6.56

* European Refining Margin Indicator (ERMI) is an indicator intended to represent the margin after variable costs for a hypothetical complex refinery located around Rotterdam in Northern Europe that processes a mix of crude oil and other inputs commonly supplied to this region to produce and market the main refined products at prevailing prices in this region. The indicator margin may not be representative of the actual margins achieved by Total in any period because of Total's particular refinery configurations, product mix effects or other company-specific operating conditions.

** 1 \$/t = 0.136 \$/b

*** consolidated subsidiaries, excluding fixed margin contracts. Beginning with the first quarter of 2012, includes hydrocarbon production overlifting / underlifting position valued at market price.

Disclaimer : data is based on Total's reporting, is not audited and is subject to change.

Total financial statements

Third quarter 2012 consolidated accounts, IFRS

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M€) ^(a)	3 rd quarter 2012	2 nd quarter 2012	3 rd quarter 2011
Sales	49,890	49,135	46,163
Excise taxes	(4,411)	(4,559)	(4,638)
Revenues from sales	45,479	44,576	41,525
Purchases, net of inventory variation	(30,609)	(32,294)	(29,018)
Other operating expenses	(5,528)	(5,827)	(5,061)
Exploration costs	(317)	(269)	(242)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,246)	(2,028)	(1,873)
Other income	474	225	1,334
Other expense	(129)	(451)	(212)
Financial interest on debt	(154)	(170)	(262)
Financial income from marketable securities & cash equivalents	8	24	114
Cost of net debt	(146)	(146)	(148)
Other financial income	141	209	108
Other financial expense	(135)	(118)	(115)
Equity in net income (loss) of affiliates	641	436	497
Income taxes	(3,488)	(2,701)	(3,448)
Consolidated net income	3,137	1,612	3,347
Group share	3,066	1,585	3,314
Non-controlling interests	71	27	33
Earnings per share (€)	1.36	0.70	1.47
Fully-diluted earnings per share (€)	1.35	0.70	1.47

^(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

(M€)	3 rd quarter 2012	2 nd quarter 2012	3 rd quarter 2011
Consolidated net income	3,137	1,612	3,347
Other comprehensive income			
Currency translation adjustment	(1,007)	2,360	2,309
Available for sale financial assets	(183)	(93)	(389)
Cash flow hedge	33	(67)	(54)
Share of other comprehensive income of associates, net amount	86	(57)	(131)
Other	(2)	(7)	(2)
Tax effect	37	46	82
Total other comprehensive income (net amount)	(1,036)	2,182	1,815
Comprehensive income	2,101	3,794	5,162
- Group share	2,061	3,718	5,077
- Non-controlling interests	40	76	85

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M€) ^(a)	9 months 2012	9 months 2011
Sales	150,193	137,201
Excise taxes	(13,363)	(13,609)
Revenues from sales	136,830	123,592
Purchases, net of inventory variation	(94,944)	(84,659)
Other operating expenses	(16,447)	(14,567)
Exploration costs	(942)	(680)
Depreciation, depletion and amortization of tangible assets and mineral interests	(7,112)	(5,090)
Other income	988	1,665
Other expense	(676)	(409)
Financial interest on debt	(511)	(557)
Financial income from marketable securities & cash equivalents	67	216
Cost of net debt	(444)	(341)
Other financial income	435	518
Other financial expense	(389)	(327)
Equity in net income (loss) of affiliates	1,618	1,447
Income taxes	(10,494)	(10,952)
Consolidated net income	8,423	10,197
Group share	8,313	9,986
Non-controlling interests	110	211
Earnings per share (€)	3.69	4.45
Fully-diluted earnings per share (€)	3.67	4.43

^(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

(M€)	9 months 2012	9 months 2011
Consolidated net income	8,423	10,197
Other comprehensive income		
Currency translation adjustment	299	(335)
Available for sale financial assets	(342)	41
Cash flow hedge	36	(89)
Share of other comprehensive income of associates, net amount	191	(234)
Other	(15)	(4)
Tax effect	72	53
Total other comprehensive income (net amount)	241	(568)
Comprehensive income	8,664	9,629
- Group share	8,562	9,433
- Non-controlling interests	102	196

CONSOLIDATED BALANCE SHEET

TOTAL

(M€)	September 30, 2012 <i>(unaudited)</i>	June 30, 2012 <i>(unaudited)</i>	December 31, 2011	September 30, 2011 <i>(unaudited)</i>
ASSETS				
Non-current assets				
Intangible assets, net	12,964	13,847	12,413	10,280
Property, plant and equipment, net	70,583	69,868	64,457	59,729
Equity affiliates : investments and loans	14,413	13,911	12,995	11,455
Other investments	1,181	2,222	3,674	3,767
Hedging instruments of non-current financial debt	1,796	1,886	1,976	2,012
Other non-current assets	5,215	4,850	4,871	4,248
Total non-current assets	106,152	106,584	100,386	91,491
Current assets				
Inventories, net	17,266	17,111	18,122	16,024
Accounts receivable, net	20,331	19,768	20,049	18,786
Other current assets	11,377	10,435	10,767	7,938
Current financial assets	1,726	1,723	700	1,172
Cash and cash equivalents	16,833	14,998	14,025	19,942
Total current assets	67,533	64,035	63,663	63,862
Assets classified as held for sale	-	-	-	1,630
Total assets	173,685	170,619	164,049	156,983
LIABILITIES & SHAREHOLDERS' EQUITY				
Shareholders' equity				
Common shares	5,915	5,911	5,909	5,909
Paid-in surplus and retained earnings	70,703	69,181	66,506	65,862
Currency translation adjustment	(487)	401	(988)	(3,091)
Treasury shares	(3,342)	(3,390)	(3,390)	(3,390)
Total shareholders' equity - Group Share	72,789	72,103	68,037	65,290
Non-controlling interests	1,275	1,256	1,352	1,467
Total shareholders' equity	74,064	73,359	69,389	66,757
Non-current liabilities				
Deferred income taxes	13,167	12,380	12,260	10,601
Employee benefits	1,987	2,005	2,232	2,180
Provisions and other non-current liabilities	11,170	11,264	10,909	8,920
Non-current financial debt	24,606	23,260	22,557	22,415
Total non-current liabilities	50,930	48,909	47,958	44,116
Current liabilities				
Accounts payable	20,869	20,448	22,086	18,753
Other creditors and accrued liabilities	16,942	17,090	14,774	16,361
Current borrowings	10,647	10,642	9,675	10,406
Other current financial liabilities	233	171	167	249
Total current liabilities	48,691	48,351	46,702	45,769
Liabilities directly associated with the assets classified as held for sale	-	-	-	341
Total liabilities and shareholders' equity	173,685	170,619	164,049	156,983

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M€)	3 rd quarter 2012	2 nd quarter 2012	3 rd quarter 2011
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	3,137	1,612	3,347
Depreciation, depletion and amortization	3,413	2,164	2,062
Non-current liabilities, valuation allowances and deferred taxes	803	(99)	312
Impact of coverage of pension benefit plans	-	(362)	-
(Gains) losses on sales of assets	(419)	(165)	(1,282)
Undistributed affiliates' equity earnings	(135)	193	(34)
(Increase) decrease in working capital	(1,661)	2,783	1,501
Other changes, net	25	41	58
Cash flow from operating activities	5,163	6,167	5,964
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(4,512)	(4,128)	(3,802)
Acquisitions of subsidiaries, net of cash acquired	(74)	(4)	170
Investments in equity affiliates and other securities	(156)	(455)	(69)
Increase in non-current loans	(674)	(377)	(220)
Total expenditures	(5,416)	(4,964)	(3,921)
Proceeds from disposal of intangible assets and property, plant and equipment	274	95	213
Proceeds from disposal of subsidiaries, net of cash sold	1	-	399
Proceeds from disposal of non-current investments	1,141	739	4,343
Repayment of non-current loans	219	146	127
Total divestments	1,635	980	5,082
Cash flow used in investing activities	(3,781)	(3,984)	1,161
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	1	-	77
- Treasury shares	(68)	-	-
Dividends paid:			
- Parent company shareholders	(1,282)	(1,284)	(1,283)
- Non-controlling interests	(2)	(96)	(35)
Other transactions with non-controlling interests	-	1	-
Net issuance (repayment) of non-current debt	2,062	1,409	1,034
Increase (decrease) in current borrowings	(98)	(693)	(2,541)
Increase (decrease) in current financial assets and liabilities	(31)	(10)	1,999
Cash flow used in financing activities	582	(673)	(749)
Net increase (decrease) in cash and cash equivalents	1,964	1,510	6,376
Effect of exchange rates	(129)	158	179
Cash and cash equivalents at the beginning of the period	14,998	13,330	13,387
Cash and cash equivalents at the end of the period	16,833	14,998	19,942

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M€)	9 months 2012	9 months 2011
CASH FLOW FROM OPERATING ACTIVITIES		
Consolidated net income	8,423	10,197
Depreciation, depletion and amortization	7,680	5,591
Non-current liabilities, valuation allowances and deferred taxes	1,068	1,160
Impact of coverage of pension benefit plans	(362)	-
(Gains) losses on sales of assets	(865)	(1,517)
Undistributed affiliates' equity earnings	92	(157)
(Increase) decrease in working capital	448	1,390
Other changes, net	113	78
Cash flow from operating activities	16,597	16,742
CASH FLOW USED IN INVESTING ACTIVITIES		
Intangible assets and property, plant and equipment additions	(13,867)	(12,391)
Acquisitions of subsidiaries, net of cash acquired	(199)	(809)
Investments in equity affiliates and other securities	(809)	(3,290)
Increase in non-current loans	(1,445)	(684)
Total expenditures	(16,320)	(17,174)
Proceeds from disposal of intangible assets and property, plant and equipment	936	839
Proceeds from disposal of subsidiaries, net of cash sold	35	570
Proceeds from disposal of non-current investments	2,734	5,085
Repayment of non-current loans	600	589
Total divestments	4,305	7,083
Cash flow used in investing activities	(12,015)	(10,091)
CASH FLOW USED IN FINANCING ACTIVITIES		
Issuance (repayment) of shares:		
- Parent company shareholders	32	481
- Treasury shares	(68)	-
Dividends paid:		
- Parent company shareholders	(3,852)	(3,855)
- Non controlling interests	(100)	(97)
Other transactions with non-controlling interests	1	59
Net issuance (repayment) of non-current debt	5,135	3,940
Increase (decrease) in current borrowings	(1,892)	(2,253)
Increase (decrease) in current financial assets and liabilities	(970)	365
Cash flow used in financing activities	(1,714)	(1,360)
Net increase (decrease) in cash and cash equivalents	2,868	5,291
Effect of exchange rates	(60)	162
Cash and cash equivalents at the beginning of the period	14,025	14,489
Cash and cash equivalents at the end of the period	16,833	19,942

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TOTAL

(unaudited)

(M€)	Common shares issued		Paid-in surplus and retained earnings	Currency translation adjustment	Treasury shares		Shareholders' equity Group Share	Non-controlling interests	Total shareholders' equity
	Number	Amount			Number	Amount			
As of January 1, 2011	2,349,640,931	5,874	60,538	(2,495)	(112,487,679)	(3,503)	60,414	857	61,271
Net income of the first nine months	-	-	9,986	-	-	-	9,986	211	10,197
Other comprehensive Income	-	-	45	(598)	-	-	(553)	(15)	(568)
Comprehensive Income	-	-	10,031	(598)	-	-	9,433	196	9,629
Dividend	-	-	(5,173)	-	-	-	(5,173)	(97)	(5,270)
Issuance of common shares	14,112,010	35	446	-	-	-	481	-	481
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares ⁽¹⁾	-	-	(113)	-	2,931,034	113	-	-	-
Share-based payments	-	-	124	-	-	-	124	-	124
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	-	2	-	-	2	57	59
Other items	-	-	9	-	-	-	9	454	463
As of September 30, 2011	2,363,752,941	5,909	65,862	(3,091)	(109,556,645)	(3,390)	65,290	1,467	66,757
Net income of the fourth quarter	-	-	2,290	-	-	-	2,290	94	2,384
Other comprehensive Income	-	-	186	2,002	-	-	2,188	59	2,247
Comprehensive Income	-	-	2,476	2,002	-	-	4,478	153	4,631
Dividend	-	-	(1,284)	-	-	-	(1,284)	(75)	(1,359)
Issuance of common shares	14,372	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares ⁽¹⁾	-	-	-	-	2,472	-	-	-	-
Share-based payments	-	-	37	-	-	-	37	-	37
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	(553)	101	-	-	(452)	(180)	(632)
Other items	-	-	(32)	-	-	-	(32)	(13)	(45)
As of December 31, 2011	2,363,767,313	5,909	66,506	(988)	(109,554,173)	(3,390)	68,037	1,352	69,389
Net income of the first nine months	-	-	8,313	-	-	-	8,313	110	8,423
Other comprehensive Income	-	-	(246)	495	-	-	249	(8)	241
Comprehensive Income	-	-	8,067	495	-	-	8,562	102	8,664
Dividend	-	-	(3,913)	-	-	-	(3,913)	(100)	(4,013)
Issuance of common shares	2,151,933	6	26	-	-	-	32	-	32
Purchase of treasury shares	-	-	-	-	(1,800,000)	(68)	(68)	-	(68)
Sale of treasury shares ⁽¹⁾	-	-	(116)	-	2,960,542	116	-	-	-
Share-based payments	-	-	114	-	-	-	114	-	114
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	13	6	-	-	19	(18)	1
Other items	-	-	6	-	-	-	6	(61)	(55)
As of September 30, 2012	2,365,919,246	5,915	70,703	(487)	(108,393,631)	(3,342)	72,789	1,275	74,064

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

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

3 rd quarter 2012 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	5,001	23,260	21,574	55	-	49,890
Intersegment sales	7,455	11,168	154	47	(18,824)	-
Excise taxes	-	(956)	(3,455)	-	-	(4,411)
Revenues from sales	12,456	33,472	18,273	102	(18,824)	45,479
Operating expenses	(5,279)	(31,914)	(17,836)	(249)	18,824	(36,454)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,779)	(321)	(136)	(10)	-	(3,246)
Operating income	4,398	1,237	301	(157)	-	5,779
Equity in net income (loss) of affiliates and other items	642	41	7	302	-	992
Tax on net operating income	(2,961)	(348)	(81)	(119)	-	(3,509)
Net operating income	2,079	930	227	26	-	3,262
Net cost of net debt						(125)
Non-controlling interests						(71)
Net income						3,066

3 rd quarter 2012 (adjustments) ^(a) (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	(8)	-	-	-	-	(8)
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	(8)	-	-	-	-	(8)
Operating expenses	3	593	(42)	-	-	554
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,134)	(2)	(14)	-	-	(1,150)
Operating income^(b)	(1,139)	591	(56)	-	-	(604)
Equity in net income (loss) of affiliates and other items	-	5	33	293	-	331
Tax on net operating income	327	(230)	7	(90)	-	14
Net operating income^(b)	(812)	366	(16)	203	-	(259)
Net cost of net debt						-
Non-controlling interests						(23)
Net income						(282)

^(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	-	627	139	-	
On net operating income	-	444	94	-	

3 rd quarter 2012 (adjusted) (M€) ^(a)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	5,009	23,260	21,574	55	-	49,898
Intersegment sales	7,455	11,168	154	47	(18,824)	-
Excise taxes	-	(956)	(3,455)	-	-	(4,411)
Revenues from sales	12,464	33,472	18,273	102	(18,824)	45,487
Operating expenses	(5,282)	(32,507)	(17,794)	(249)	18,824	(37,008)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,645)	(319)	(122)	(10)	-	(2,096)
Adjusted operating income	5,537	646	357	(157)	-	6,383
Equity in net income (loss) of affiliates and other items	642	36	(26)	9	-	661
Tax on net operating income	(3,288)	(118)	(88)	(29)	-	(3,523)
Adjusted net operating income	2,891	564	243	(177)	-	3,521
Net cost of net debt						(125)
Non-controlling interests						(48)
Adjusted net income						3,348
Adjusted fully-diluted earnings per share (€)						1.48

^(a) Except for per share amounts.

3 rd quarter 2012 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Total expenditures	4,567	441	383	25	-	5,416
Total divestments	401	55	41	1,138	-	1,635
Cash flow from operating activities	3,457	1,036	692	(22)	-	5,163

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

2 nd quarter 2012 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	4,977	22,592	21,519	47	-	49,135
Intersegment sales	7,751	10,474	222	48	(18,495)	-
Excise taxes	-	(874)	(3,686)	1	-	(4,559)
Revenues from sales	12,728	32,192	18,055	96	(18,495)	44,576
Operating expenses	(6,190)	(32,646)	(17,764)	(285)	18,495	(38,390)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,513)	(319)	(189)	(7)	-	(2,028)
Operating income	5,025	(773)	102	(196)	-	4,158
Equity in net income (loss) of affiliates and other items	448	23	(14)	(156)	-	301
Tax on net operating income	(2,911)	256	(62)	(14)	-	(2,731)
Net operating income	2,562	(494)	26	(366)	-	1,728
Net cost of net debt						(116)
Non-controlling interests						(27)
Net income						1,585

2 nd quarter 2012 (adjustments) ^(a) (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	11	-	-	-	-	11
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	11	-	-	-	-	11
Operating expenses	(18)	(1,238)	(148)	(23)	-	(1,427)
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	(46)	-	-	(46)
Operating income^(b)	(7)	(1,238)	(194)	(23)	-	(1,462)
Equity in net income (loss) of affiliates and other items	-	(40)	(8)	(244)	-	(292)
Tax on net operating income	9	401	47	(9)	-	448
Net operating income^(b)	2	(877)	(155)	(276)	-	(1,306)
Net cost of net debt						-
Non-controlling interests						33
Net income						(1,273)

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

^(b) Of which inventory valuation effect

On operating income	-	(1,238)	(146)	-	
On net operating income	-	(877)	(99)	-	

2 nd quarter 2012 (adjusted) (M€) ^(a)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	4,966	22,592	21,519	47	-	49,124
Intersegment sales	7,751	10,474	222	48	(18,495)	-
Excise taxes	-	(874)	(3,686)	1	-	(4,559)
Revenues from sales	12,717	32,192	18,055	96	(18,495)	44,565
Operating expenses	(6,172)	(31,408)	(17,616)	(262)	18,495	(36,963)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,513)	(319)	(143)	(7)	-	(1,982)
Adjusted operating income	5,032	465	296	(173)	-	5,620
Equity in net income (loss) of affiliates and other items	448	63	(6)	88	-	593
Tax on net operating income	(2,920)	(145)	(109)	(5)	-	(3,179)
Adjusted net operating income	2,560	383	181	(90)	-	3,034
Net cost of net debt						(116)
Non-controlling interests						(60)
Adjusted net income						2,858
Adjusted fully-diluted earnings per share (€)						1.26

^(a) Except for per share amounts.

2 nd quarter 2012 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Total expenditures	4,227	501	212	24	-	4,964
Total divestments	234	7	20	719	-	980
Cash flow from operating activities	5,298	625	(140)	384	-	6,167

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

3 rd quarter 2011 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	4,770	19,267	22,124	2	-	46,163
Intersegment sales	6,571	11,190	218	45	(18,024)	-
Excise taxes	-	(502)	(4,136)	-	-	(4,638)
Revenues from sales	11,341	29,955	18,206	47	(18,024)	41,525
Operating expenses	(4,904)	(29,539)	(17,766)	(136)	18,024	(34,321)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,262)	(473)	(129)	(9)	-	(1,873)
Operating income	5,175	(57)	311	(98)	-	5,331
Equity in net income (loss) of affiliates and other items	974	496	118	24	-	1,612
Tax on net operating income	(3,420)	9	(93)	41	-	(3,463)
Net operating income	2,729	448	336	(33)	-	3,480
Net cost of net debt						(133)
Non-controlling interests						(33)
Net income						3,314

3 rd quarter 2011 (adjustments) ^(a) (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	(14)	-	-	-	-	(14)
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	(14)	-	-	-	-	(14)
Operating expenses	-	(191)	(1)	-	-	(192)
Depreciation, depletion and amortization of tangible assets and mineral interests	(75)	(171)	-	-	-	(246)
Operating income^(b)	(89)	(362)	(1)	-	-	(452)
Equity in net income (loss) of affiliates and other items	554	410	148	15	-	1,127
Tax on net operating income	(124)	33	(6)	(71)	-	(168)
Net operating income^(b)	341	81	141	(56)	-	507
Net cost of net debt						-
Non-controlling interests						6
Net income						513

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

^(b) Of which inventory valuation effect

On operating income

On net operating income

-	(121)	9	-
-	(93)	3	-

3 rd quarter 2011 (adjusted) (M€) ^(a)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	4,784	19,267	22,124	2	-	46,177
Intersegment sales	6,571	11,190	218	45	(18,024)	-
Excise taxes	-	(502)	(4,136)	-	-	(4,638)
Revenues from sales	11,355	29,955	18,206	47	(18,024)	41,539
Operating expenses	(4,904)	(29,348)	(17,765)	(136)	18,024	(34,129)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,187)	(302)	(129)	(9)	-	(1,627)
Adjusted operating income	5,264	305	312	(98)	-	5,783
Equity in net income (loss) of affiliates and other items	420	86	(30)	9	-	485
Tax on net operating income	(3,296)	(24)	(87)	112	-	(3,295)
Adjusted net operating income	2,388	367	195	23	-	2,973
Net cost of net debt						(133)
Non-controlling interests						(39)
Adjusted net income						2,801
Adjusted fully-diluted earnings per share (€)						1.24

^(a) Except for per share amounts.

3 rd quarter 2011 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Total expenditures	3,426	423	48	24	-	3,921
Total divestments	936	2,422	1,380	344	-	5,082
Cash flow from operating activities	4,042 *	1,557	516	(151) *	-	5,964

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

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

9 months 2012 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	16,155	68,948	64,945	145	-	150,193
Intersegment sales	23,440	33,457	607	140	(57,644)	-
Excise taxes	-	(2,634)	(10,729)	-	-	(13,363)
Revenues from sales	39,595	99,771	54,823	285	(57,644)	136,830
Operating expenses	(18,008)	(97,617)	(53,588)	(764)	57,644	(112,333)
Depreciation, depletion and amortization of tangible assets and mineral interests	(5,685)	(954)	(447)	(26)	-	(7,112)
Operating income	15,902	1,200	788	(505)	-	17,385
Equity in net income (loss) of affiliates and other items	1,633	156	(76)	263	-	1,976
Tax on net operating income	(9,858)	(306)	(299)	(129)	-	(10,592)
Net operating income	7,677	1,050	413	(371)	-	8,769
Net cost of net debt						(346)
Non-controlling interests						(110)
Net income						8,313

9 months 2012 (adjustments) ^(a) (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	(22)	-	-	-	-	(22)
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	(22)	-	-	-	-	(22)
Operating expenses	(15)	138	(127)	(88)	-	(92)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,134)	(2)	(60)	-	-	(1,196)
Operating income^(b)	(1,171)	136	(187)	(88)	-	(1,310)
Equity in net income (loss) of affiliates and other items	-	(12)	4	159	-	151
Tax on net operating income	341	(82)	32	(106)	-	185
Net operating income^(b)	(830)	42	(151)	(35)	-	(974)
Net cost of net debt						-
Non-controlling interests						7
Net income						(967)

^(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	-	172	56	-	
On net operating income	-	120	35	-	

9 months 2012 (adjusted) (M€) ^(a)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	16,177	68,948	64,945	145	-	150,215
Intersegment sales	23,440	33,457	607	140	(57,644)	-
Excise taxes	-	(2,634)	(10,729)	-	-	(13,363)
Revenues from sales	39,617	99,771	54,823	285	(57,644)	136,852
Operating expenses	(17,993)	(97,755)	(53,461)	(676)	57,644	(112,241)
Depreciation, depletion and amortization of tangible assets and mineral interests	(4,551)	(952)	(387)	(26)	-	(5,916)
Adjusted operating income	17,073	1,064	975	(417)	-	18,695
Equity in net income (loss) of affiliates and other items	1,633	168	(80)	104	-	1,825
Tax on net operating income	(10,199)	(224)	(331)	(23)	-	(10,777)
Adjusted net operating income	8,507	1,008	564	(336)	-	9,743
Net cost of net debt						(346)
Non-controlling interests						(117)
Adjusted net income						9,280
Adjusted fully-diluted earnings per share (€)						4.10

^(a) Except for per share amounts.

9 months 2012 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Total expenditures	14,100	1,371	793	56	-	16,320
Total divestments	1,383	203	106	2,613	-	4,305
Cash flow from operating activities	14,521	1,625	108	343	-	16,597

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

9 months 2011 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	16,079	57,741	63,367	14	-	137,201
Intersegment sales	19,851	32,198	615	129	(52,793)	-
Excise taxes	-	(1,483)	(12,126)	-	-	(13,609)
Revenues from sales	35,930	88,456	51,856	143	(52,793)	123,592
Operating expenses	(15,883)	(85,997)	(50,369)	(450)	52,793	(99,906)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,602)	(1,106)	(356)	(26)	-	(5,090)
Operating income	16,445	1,353	1,131	(333)	-	18,596
Equity in net income (loss) of affiliates and other items	1,874	608	118	294	-	2,894
Tax on net operating income	(10,233)	(444)	(341)	(12)	-	(11,030)
Net operating income	8,086	1,517	908	(51)	-	10,460
Net cost of net debt						(263)
Non-controlling interests						(211)
Net income						9,986

9 months 2011 (adjustments) ^(a) (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	15	-	-	-	-	15
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	15	-	-	-	-	15
Operating expenses	-	785	229	-	-	1,014
Depreciation, depletion and amortization of tangible assets and mineral interests	(75)	(171)	-	-	-	(246)
Operating income^(b)	(60)	614	229	-	-	783
Equity in net income (loss) of affiliates and other items	722	405	106	69	-	1,302
Tax on net operating income	(326)	(315)	(78)	(73)	-	(792)
Net operating income^(b)	336	704	257	(4)	-	1,293
Net cost of net debt						-
Non-controlling interests						(6)
Net income						1,287

^(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	-	904	253	-		
On net operating income	-	629	178	-		

9 months 2011 (adjusted) (M€) ^(a)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Non-Group sales	16,064	57,741	63,367	14	-	137,186
Intersegment sales	19,851	32,198	615	129	(52,793)	-
Excise taxes	-	(1,483)	(12,126)	-	-	(13,609)
Revenues from sales	35,915	88,456	51,856	143	(52,793)	123,577
Operating expenses	(15,883)	(86,782)	(50,598)	(450)	52,793	(100,920)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,527)	(935)	(356)	(26)	-	(4,844)
Adjusted operating income	16,505	739	902	(333)	-	17,813
Equity in net income (loss) of affiliates and other items	1,152	203	12	225	-	1,592
Tax on net operating income	(9,907)	(129)	(263)	61	-	(10,238)
Adjusted net operating income	7,750	813	651	(47)	-	9,167
Net cost of net debt						(263)
Non-controlling interests						(205)
Adjusted net income						8,699
Adjusted fully-diluted earnings per share (€)						3.86

^(a) Except for per share amounts.

9 months 2011 (M€)	Upstream	Refining Chemicals	Supply Marketing	Corporate	Intercompany	Total
Total expenditures	14,528	1,286	1,289	71	-	17,174
Total divestments	2,192	2,451	1,428	1,012	-	7,083
Cash flow from operating activities	13,497	2,795	407	43	-	16,742

Reconciliation of the information by business segment with consolidated financial statements

TOTAL

(unaudited)

3 rd quarter 2012 (M€)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	49,898	(8)	49,890
Excise taxes	(4,411)	-	(4,411)
Revenues from sales	45,487	(8)	45,479
Purchases net of inventory variation	(31,375)	766	(30,609)
Other operating expenses	(5,316)	(212)	(5,528)
Exploration costs	(317)	-	(317)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,096)	(1,150)	(3,246)
Other income	142	332	474
Other expense	(114)	(15)	(129)
Financial interest on debt	(154)	-	(154)
Financial income from marketable securities & cash equivalents	8	-	8
Cost of net debt	(146)	-	(146)
Other financial income	141	-	141
Other financial expense	(135)	-	(135)
Equity in net income (loss) of affiliates	627	14	641
Income taxes	(3,502)	14	(3,488)
Consolidated net income	3,396	(259)	3,137
Group share	3,348	(282)	3,066
Non-controlling interests	48	23	71

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

3 rd quarter 2011 (M€)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	46,177	(14)	46,163
Excise taxes	(4,638)	-	(4,638)
Revenues from sales	41,539	(14)	41,525
Purchases net of inventory variation	(28,906)	(112)	(29,018)
Other operating expenses	(4,981)	(80)	(5,061)
Exploration costs	(242)	-	(242)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,627)	(246)	(1,873)
Other income	69	1,265	1,334
Other expense	(95)	(117)	(212)
Financial interest on debt	(262)	-	(262)
Financial income from marketable securities & cash equivalents	114	-	114
Cost of net debt	(148)	-	(148)
Other financial income	108	-	108
Other financial expense	(115)	-	(115)
Equity in net income (loss) of affiliates	518	(21)	497
Income taxes	(3,280)	(168)	(3,448)
Consolidated net income	2,840	507	3,347
Group share	2,801	513	3,314
Non-controlling interests	39	(6)	33

^(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

9 months 2012 (M€)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	150,215	(22)	150,193
Excise taxes	(13,363)	-	(13,363)
Revenues from sales	136,852	(22)	136,830
Purchases net of inventory variation	(95,172)	228	(94,944)
Other operating expenses	(16,127)	(320)	(16,447)
Exploration costs	(942)	-	(942)
Depreciation, depletion and amortization of tangible assets and mineral interests	(5,916)	(1,196)	(7,112)
Other income	447	541	988
Other expense	(314)	(362)	(676)
Financial interest on debt	(511)	-	(511)
Financial income from marketable securities & cash equivalents	67	-	67
Cost of net debt	(444)	-	(444)
Other financial income	435	-	435
Other financial expense	(389)	-	(389)
Equity in net income (loss) of affiliates	1,646	(28)	1,618
Income taxes	(10,679)	185	(10,494)
Consolidated net income	9,397	(974)	8,423
Group share	9,280	(967)	8,313
Non-controlling interests	117	(7)	110

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

9 months 2011 (M€)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	137,186	15	137,201
Excise taxes	(13,609)	-	(13,609)
Revenues from sales	123,577	15	123,592
Purchases net of inventory variation	(85,816)	1,157	(84,659)
Other operating expenses	(14,424)	(143)	(14,567)
Exploration costs	(680)	-	(680)
Depreciation, depletion and amortization of tangible assets and mineral interests	(4,844)	(246)	(5,090)
Other income	178	1,487	1,665
Other expense	(224)	(185)	(409)
Financial interest on debt	(557)	-	(557)
Financial income from marketable securities & cash equivalents	216	-	216
Cost of net debt	(341)	-	(341)
Other financial income	518	-	518
Other financial expense	(327)	-	(327)
Equity in net income (loss) of affiliates	1,447	-	1,447
Income taxes	(10,160)	(792)	(10,952)
Consolidated net income	8,904	1,293	10,197
Group share	8,699	1,287	9,986
Non-controlling interests	205	6	211

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