**KPMG Audit**

ERNST & YOUNG AUDIT

**Total S.A.**

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

For the nine-month period ended 30 September 2010

# KPMG Audit

ERNST & YOUNG AUDIT

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

**Total S.A.**

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

For the nine-month period ended 30 September 2010

To the President 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 interim condensed consolidated financial statements of Total S.A. for the nine-month period ended 30 September 2010.

These interim condensed consolidated financial statements are the responsibility of your Board of Directors. Our role 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 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 consolidated financial statements are not prepared in all material respects in accordance with IAS 34 - the standard of the IFRS as adopted by the European Union related to interim financial reporting.

Without qualifying the conclusion expressed above, we draw attention to note 1 to the interim condensed consolidated financial statements which sets out the change in accounting policy regarding standard IAS 31 "Interests in Joint Ventures".

Paris La Défense, October 28, 2010

| | |
|---|---|
| KPMG Audit<br>*A division of KPMG S.A.* | ERNST & YOUNG Audit |
| Jay Nirsimloo | Pascal Macioce      Laurent Vitse |

News Release
Communiqué de Presse

Paris, October 29, 2010

# Third quarter and first nine months 2010 results

| | 3Q10 | *Change vs 3Q09* | 9M10 | *Change vs 9M09* |
|---|---|---|---|---|
| **Adjusted net income[1]** | | | | |
| - **in billion euros (B€)** | **2.5** | *+32%* | **7.7** | *+36%* |
| - **in billion dollars (B$)** | **3.2** | *+20%* | **10.2** | *+30%* |
| - in euros per share | **1.10** | *+32%* | **3.45** | *+35%* |
| - in dollars per share | **1.42** | *+19%* | **4.53** | *+30%* |
| Net income (Group share) (B€) | **2.8** | *+47%* | **8.5** | *+34%* |

**Net-debt-to-equity ratio of 18%** at September 30, 2010

**Hydrocarbon production of 2,340 kboe/d** in the third quarter 2010

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

*« With a 32% increase in adjusted net income and more than a 4% increase in production compared to the third quarter 2009, Total confirms the momentum of the past several quarters. In addition to higher oil and gas prices, these good results reflect the quality and reliability of the Group's operations, the profitability of its new production and the improved performance of the Chemicals segment.*

*This quarter was marked by major advances in the Upstream : launching the CLOV project in Angola, acquiring stakes in the Fort Hills project in Canada and GLNG in Australia, and entering into three promising new exploration permits.*

*These moves illustrate the effective implementation of the Group's strategy to revitalize its exploration program and leverage partnerships to grow the Upstream, and invest in strong value-creating projects. »*

The Board of Directors of Total, led by Chairman and CEO Christophe de Margerie, met on October 28, 2010 and decided that the payment of the 2011 dividend will be made on a quarterly basis, with the first 2011 quarterly interim payment expected to be made in September 2011.

The 2010 interim dividend of 1.14 euros per share is scheduled to be paid on November 17, 2010, and the remainder of the 2010 final dividend is expected to be paid after the May 2011 Annual Meeting.

♦ ♦ ♦

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[1] Definition of adjusted income on page 2 - dollar amounts represent euro amounts converted at the average €-$ exchange rate for the period : 1.2910 \$/€ for the 3rd quarter 2010, 1.4303 \$/€ for the 3rd quarter 2009, 1.2708 \$/€ for the 2nd quarter 2010, 1.3145 \$/€ for the first 9 months of 2010 and 1.3665 \$/€ for the first 9 months of 2009.

## Key figures[2]

| 3Q10 | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | in millions of euros except earnings per share and number of shares | 9M10 | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **40,180** | 41,329 | 33,628 | +19% | Sales | **119,112** | 95,099 | +25% |
| **4,728** | 5,461 | 3,510 | +35% | Adjusted operating income from business segments | **14,695** | 10,169 | +45% |
| **2,643** | 2,960 | 1,808 | +46% | Adjusted net operating income from business segments | **7,886** | 5,536 | +42% |
| **2,123** | 2,203 | 1,501 | +41% | • Upstream | **6,297** | 4,434 | +42% |
| **264** | 483 | 146 | +81% | • Downstream | **902** | 902 | - |
| **256** | 274 | 161 | +59% | • Chemicals | **687** | 200 | x3 |
| **2,475** | 2,961 | 1,869 | +32% | Adjusted net income | **7,732** | 5,703 | +36% |
| **1.10** | 1.32 | 0.84 | +32% | Adjusted fully-diluted earnings per share (euros) | **3.45** | 2.55 | +35% |
| **2,244.9** | 2,242.5 | 2,236.8 | - | Fully-diluted weighted-average shares (millions) | **2,243.3** | 2,235.9 | - |
| **2,827** | 3,101 | 1,923 | +47% | Net income (Group share) | **8,541** | 6,382 | +34% |
| **4,092** | 3 446 | 3,256 | +26% | Investments[3] | **11,247** | 9,825 | +14% |
| **4,005** | 3 372 | 3,169 | +26% | Investments *including net investments in equity affiliates and non-consolidated companies*[3] | **11,021** | 9,584 | +15% |
| **1,074** | 850 | 807 | +33% | Divestments | **2,972** | 2,137 | +39% |
| **4,904** | 4 942 | 4,538 | +8% | Cash flow from operations | **15,106** | 10,471 | +44% |
| **4,359** | 5 250 | 3,454 | +26% | Adjusted cash flow from operations | **13,348** | 10,063 | +33% |

| 3Q10 | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | in millions of dollars[4] except earnings per share and number of shares | 9M10 | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **51,872** | 52,521 | 48,098 | +8% | Sales | **156,573** | 129,953 | +20% |
| **6,104** | 6,940 | 5,020 | +22% | Adjusted operating income from business segments | **19,317** | 13,896 | +39% |
| **3,412** | 3,762 | 2,586 | +32% | Adjusted net operating income from business segments | **10,366** | 7,565 | +37% |
| **2,741** | 2,800 | 2,147 | +28% | • Upstream | **8,277** | 6,059 | +37% |
| **341** | 614 | 209 | +63% | • Downstream | **1,186** | 1,233 | -4% |
| **330** | 348 | 230 | +44% | • Chemicals | **903** | 273 | x3 |
| **3,195** | 3,763 | 2,673 | +20% | Adjusted net income | **10,164** | 7,793 | +30% |
| **1.42** | 1.68 | 1.20 | +19% | Adjusted fully-diluted earnings per share (dollars) | **4.53** | 3.49 | +30% |
| **2,244.9** | 2,242.5 | 2,236.8 | - | Fully-diluted weighted-average shares (millions) | **2,243.3** | 2,235.9 | - |
| **3,650** | 3,941 | 2,750 | +33% | Net income (Group share) | **11,227** | 8,721 | +29% |
| **5,283** | 4,379 | 4,657 | +13% | Investments[3] | **14,784** | 13,426 | +10% |
| **5,170** | 4,285 | 4,533 | +14% | Investments *including net investments in equity affiliates and non-consolidated companies*[3] | **14,487** | 13,097 | +11% |
| **1,387** | 1,080 | 1,154 | +20% | Divestments | **3,907** | 2,920 | +34% |
| **6,331** | 6,280 | 6,491 | -2% | Cash flow from operations | **19,857** | 14,309 | +39% |
| **5,627** | 6,672 | 4,940 | +14% | Adjusted cash flow from operations | **17,546** | 13,751 | +28% |

[2] adjusted income (adjusted operating income, adjusted net operating income and adjusted net income) is defined as income using replacement cost, adjusted for special items and, through June 30, 2010, excluding Total's equity share of adjustments related to Sanofi-Aventis; 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.
[3] including acquisitions.
[4] dollar amounts represent euro amounts converted at the average €-$ exchange rate for the period.

## Highlights since the beginning of the third quarter 2010

- **Launched the development of the CLOV project on Block 17 in Angola and the Islay gas field in the North Sea**
- **Acquired a 20% stake in the Canadian Fort Hills oil sands project through the acquisition of UTS**
- **Acquired a 20% stake in the GNLG project to develop and liquefy coal seam gas in Australia**
- **Added exploration acreage by taking interests in a permit in the joint development zone between Nigeria, Sao Tomé and Principe, in the Sebuku permit in Indonesia and in the CI-100 permit in Ivory Coast**
- **Announced three offshore discoveries, including two oil discoveries on Block 15/06 in Angola and Block 15-1/05 in Vietnam and one gas and condensate discovery on Block B in Brunei**
- **Signed an agreement with Petroleum Brunei allowing exploration operations to resume on Block CA-1 (formerly Block J) in Brunei with the entry of Petronas and Murphy as new partners**
- **Entered into a new partnership agreement with Gazprom to transfer a 20% interest in the Ipati and Aquio permits in Bolivia**

## Third quarter 2010 results

## Operating income

In the third quarter 2010, the Brent price averaged 76.9 $/b, an increase of 13% compared to the third quarter 2009 but a decrease of 2% compared to the second quarter 2010. European refining margin indicator (ERMI) averaged 16.4 $/t for the quarter, an increase of 37% compared to the third quarter 2009 but a decrease of 47% compared to the second quarter 2010.

The euro-dollar exchange rate averaged 1.29 $/€ in the third quarter 2010 compared to 1.43 $/€ in the third quarter 2009 and 1.27 $/€ in the second quarter 2010.

In this environment, the adjusted operating income from the business segments was 4,728 M€, an increase of 35% compared to the third quarter 2009[5]. Expressed in dollars, the increase was 22%.

The effective tax rate[6] for the business segments was 56% in the third quarter 2010 compared to 57% in the third quarter 2009.

Adjusted net operating income from the business segments was 2,643 M€ compared to 1,808 M€ in the third quarter 2009, an increase of 46%.
Expressed in dollars, the adjusted net operating income from the business segments was 3.4 billion dollars (B$), an increase of 32% compared to the third quarter 2009.
This increase is higher than that of the adjusted operating income from the business segments notably due to higher income from equity affiliates and a lower effective tax rate.

[5] special items affecting operating income from the business segments had a negative impact of 15 M€ in the 3rd quarter 2010 and a negative impact of 9 M€ in the 3rd quarter 2009.
[6] 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).

## > Net income

Adjusted net income was 2,475 M€ compared to 1,869 M€ in the third quarter 2009, an increase of 32%. Expressed in dollars, adjusted net income increased by 20%.

Effective July 1, 2010, the Group no longer accounts for its interest in Sanofi-Aventis as an equity affiliate. In the third quarter 2009, the contribution to the Group's adjusted net income from Sanofi-Aventis was 192 M€. Excluding the contribution of Sanofi-Aventis, the Group's adjusted net income would have increased by 48% in euros and 33% in dollars.

Adjusted net income excludes the after-tax inventory effect and special items.

- The after-tax inventory effect had a negative impact on net income of 48 M€ in the third quarter 2010 and a positive impact of 122 M€ in the third quarter 2009.
- Special items had a positive impact on net income of 400 M€ in the third quarter 2010, comprised essentially of gains on the sale of the Group's interests in the Valhall and Hod fields in Norway and a gain related to the change in accounting treatment for the interest in Sanofi-Aventis. In the third quarter 2009, Special items had a positive impact on net income of 2 M€[7].
- In the third quarter 2009, special items included the Group's equity share of adjustment items related to Sanofi-Aventis that had a negative impact on net income of 70 M€.

Net income (Group share) was 2,827 M€ compared to 1,923 M€ in the third quarter 2009.

The effective tax rate for the Group was 56% in the third quarter 2010.

The Group did not buy back shares in the third quarter 2010.

Adjusted fully-diluted earnings per share, based on 2,244.9 million fully-diluted weighted-average shares, was 1.10 euros compared to 0.84 euros in the third quarter 2009, an increase of 32%.

Expressed in dollars, adjusted fully-diluted earnings per share increased 19% to 1.42 dollars.

## > Investments – divestments[8]

Investments, excluding acquisitions and including net investments in equity affiliates and non-consolidated companies, were 3.0 B€ (3.8 B$) in the third quarter 2010 compared to 3.1 B€ (4.4 B$) in the third quarter 2009.

Acquisitions were 1,023 M€ in the third quarter 2010, including essentially the acquisition of the shares of UTS in Canada.

Asset sales in the third quarter 2010 were 987 M€, comprised essentially of the sale of the Valhall and Hod fields.

Net investments[9] were 3.0 B€ (3.9 B$) in the third quarter 2010 compared to 2.4 B€ (3.5 B$) in the third quarter 2009.

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[7] detail shown on page 17.
[8] detail shown on page 18.
[9] net investments = investments including acquisitions and net investments in equity affiliates and non-consolidated companies – asset sales + net financing for employees related to stock purchase plans.

## > Cash flow

Cash flow from operations was 4,904 M€ in the third quarter 2010 compared to 4,538 M€ in the third quarter 2009. The 8% increase reflects essentially the increase in net income.

Adjusted cash flow from operations[10] was 4,359 M€, an increase of 26% compared to the third quarter 2009. Expressed in dollars, adjusted cash flow from operations was 5.6 B$, an improvement of 14%.

The Group's net cash flow[11] was 1,886 M€ compared to 2,089 M€ in the third quarter 2009. Expressed in dollars, the Group's net cash flow was 2.4 G$ in the third quarter 2010.

[10] cash flow from operations at replacement cost before changes in working capital.
[11] net cash flow = cash flow from operations + divestments – gross investments.

## ● Results for the first nine months of 2010

### > Operating income

Compared to the first nine months of 2009, the average Brent price increased by 35% to 77.1 $/b while the average realized price of gas decreased by 4%. The ERMI increased by 29% to 25.7 $/t.
The euro-dollar exchange rate was 1.31 $/€ compared to 1.37 $/€ on average for the first nine months of 2009.

In this environment, the adjusted operating income from the business segments was 14,695 M€, an increase of 45% compared to the first nine months of 2009[12]. Expressed in dollars, the adjusted operating income from the business segments was 19.3 B$, an increase of 39% compared to the first nine months of 2009.

The effective tax rate[13] for the business segments was 56% for the first nine months of 2010 compared to 55% for the first nine months of 2009.

Adjusted net operating income from the business segments was 7,886 M€ compared to 5,536 M€ in the first nine months of 2009, an increase of 42%.

Expressed in dollars, adjusted net operating income from the business segments increased by 37%. This increase is lower than that of the adjusted operating income from the business segments mainly due to the higher average effective tax rate for the business segments.

### > Net income

Adjusted net income increased by 36% to 7,732 M€ from 5,703 M€ in the first nine months of 2009. This excludes the after-tax inventory effect, special items, and, through June 30, 2010, the Group's equity share of adjustment items related to Sanofi-Aventis.

- The after-tax inventory effect had a positive impact on net income of 465 M€ compared to a positive impact of 1,237 M€ in the first nine months of 2009.
- The Group's share of adjustment items related to Sanofi-Aventis had a negative impact on net income of 81 M€ in the first nine months of 2010 and a negative impact on net income of 252 M€ in the first nine months of 2009.
- Special items had a positive impact on net income of 425 M€ in the first nine months of 2010 and a negative impact on net income of 306 M€ in the first nine months of 2009[14].

Net income (Group share) was 8,541 M€ compared to 6,382 M€ in the first nine months of 2009.

The effective tax rate for the Group was 55% in the first nine months of 2010.

The Group did not buy back shares in the first nine months of 2010. On September 30, 2010, there were 2,246.9 million fully-diluted shares compared to 2,239.7 million fully-diluted shares on September 30, 2009.

Adjusted fully-diluted earnings per share, based on 2,243.3 million weighted-average shares was 3.45 euros compared to 2.55 euros in the first nine months of 2009, an increase of 35%.

Expressed in dollars, adjusted fully-diluted earnings per share were 4.53 compared to 3.49 in the first nine months of 2009, an increase of 30%.

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[12] special items affecting operating income from the business segments had a negative impact of 89 M€ in the first nine months of 2010 and a negative impact of 300 M€ in the first nine months of 2009.
[13] 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).
[14] detail shown on page 17.

## > Investments – divestments[15]

Investments, excluding acquisitions and including net investments in equity affiliates and non-consolidated companies, were 8.5 B€ (11.1 B$) in the first nine months of 2010 compared to 9.0 B€ (12.2 B$) in the first nine months of 2009.

Acquisitions were 2.5 B€ in the first nine months of 2010, comprised essentially of assets in the Barnett Shale in the U.S., UTS in Canada and an increased stake in the Laggan Tormore blocks in the UK.

Asset sales in the first nine months of 2010 were 2.7 B€, comprised essentially of the sales of Sanofi-Aventis shares, the Valhall and Hod fields in Norway and the Mapa Spontex unit in the Chemicals segment.

Net investments[16] increased by 8% to 8.3 B€ from 7.7 B€ in the first nine months of 2009. Expressed in dollars, net investments increased by 4% in the first nine months of 2010 to 10.9 B$.

## > Cash flow

Cash flow from operations was 15,106 M€, an increase of 44% compared to the first nine months of 2009 essentially due to the increase in net income and the more favorable changes in working capital than in 2009.

Adjusted cash flow from operations[17] was 13,348 M€, an increase of 33%. Expressed in dollars, adjusted cash flow from operations was 17.5 B$, an increase of 28%.

The Group's net cash flow[18] was 6,831 M€ compared to 2,783 M€ in the first nine months of 2009. Expressed in dollars, the Group's net cash flow was 9.0 B$ in the first nine months of 2010.

The net-debt-to-equity ratio was 18,2% on September 30, 2010 compared to 22.7% on June 30, 2010 and 20.8% on September 30, 2009[19].

[15] detail shown on page 18.
[16] net investments = investments including acquisitions and net investments in equity affiliates and non-consolidated companies – asset sales + net financing for employees related to stock purchase plans.
[17] cash flow from operations at replacement cost before changes in working capital.
[18] net cash flow = cash flow from operations + divestments – gross investments.
[19] detail shown on page 19.

## ● Analysis of business segment results

### Upstream

#### > Environment – liquids and gas price realizations*

| **3Q10** | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | | **9M10** | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **76.9** | 78.2 | 68.1 | +13% | Brent ($/b) | **77.1** | 57.3 | +35% |
| **72.8** | 74.8 | 65.1 | +12% | Average liquids price ($/b) | **74.0** | 53.7 | +38% |
| **5.13** | 4.82 | 4.89 | +5% | Average gas price ($/Mbtu) | **5.00** | 5.20 | -4% |
| **54.9** | 54.8 | 50.7 | +8% | Average hydrocarbons price ($/boe) | **55.1** | 44.5 | +24% |

** consolidated subsidiaries, excluding fixed margin and buy-back contracts.*

#### > Production

| **3Q10** | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | **Hydrocarbon production** | **9M10** | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **2,340** | 2,359 | 2,243 | +4% | Combined production (kboe/d) | **2,375** | 2,249 | +6% |
| **1,325** | 1,327 | 1,379 | -4% | • Liquids (kb/d) | **1,341** | 1,373 | -2% |
| **5,529** | 5,549 | 4,726 | +17% | • Gas (Mcf/d) | **5,635** | 4,789 | +18% |

In the third quarter 2010, hydrocarbon production was 2,340 thousand barrels of oil equivalent per day (kboe/d), an increase of 4.3% compared to the third quarter 2009, essentially as a result of :

- +3.5% for production ramp-ups on new fields, net of the normal decline, and a lower level of turnarounds,
- +1.5% for lower OPEC reductions and an improvement in gas demand,
- +1.5% for lower levels of disruptions in Nigeria related to security issues,
- -2% for the price effect[20].

In the first nine months of 2010, hydrocarbon production was 2,375 kboe/d, an increase of 5.6% compared to the first nine months of 2009, essentially as a result of :

- +6.5% for production ramp-ups on new fields, net of the normal decline, and a lower level of turnarounds,
- +1.5% for lower OPEC reductions and an improvement in gas demand,
- +1% for lower levels of disruptions in Nigeria related to security issues,
- -0.5% for changes in the portfolio,
- -3% for the price effect[20].

[20] impact of changing hydrocarbon prices on entitlement volumes.

## > Results

| 3Q10 | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | in millions of euros | 9M10 | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **4,190** | 4,607 | 3,236 | +29% | Adjusted operating income* | **12,958** | 8,971 | +44% |
| **2,123** | 2,203 | 1,501 | +41% | Adjusted net operating income* | **6,297** | 4,434 | +42% |
| **335** | 271 | 190 | +76% | • includes income from equity affiliates | **941** | 593 | +59% |
| | | | | | | | |
| **3,400** | 2,723 | 2,512 | +35% | Investments | **9,266** | 7,426 | +25% |
| **1,035** | 174 | 87 | x12 | Divestments | **1,296** | 321 | x4 |
| **2,831** | 4,154 | 2,854 | -1% | Cash flow from operating activities | **11,665** | 7,375 | +58% |
| **3,498** | 3,895 | 2,939 | +19% | Adjusted cash flow | **10,517** | 8,168 | +29% |

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

Adjusted net operating income for the Upstream segment in the third quarter 2010 was 2,123 M€ compared to 1,501 M€ in the third quarter 2009, an increase of 41%.

Expressed in dollars, this increase was 28%, reflecting mainly the increase in both production and hydrocarbon prices compared to the third quarter 2009.

The increase income from equity affiliates in the third quarter 2010 compared to the third quarter 2009 was due essentially to higher revenues from Qatargas and Yemen LNG.

The effective tax rate for the Upstream segment was 59% compared to 58% in the second quarter and 59% in the third quarter 2009.

In the first nine months of 2010, adjusted net operating income for the Upstream segment was 6,297 M€ compared to 4,434 M€ in the first nine months of 2009, an increase of 42%. Expressed in dollars, adjusted net operating income for the Upstream segment was 8.3 B$, an increase of 37% compared to the first nine months of 2009, essentially due to the increase in both production and hydrocarbon prices.

The return on average capital employed (ROACE[21]) for the Upstream segment for the twelve months ended September 30, 2010 was 21% compared to 19% for the twelve months ended June 30, 2010 and 18% for the full year 2009.

The annualized third quarter 2010 ROACE for the Upstream segment was 20%.

[21] calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 20.

## Downstream

### > Refinery throughput and utilization rates*

| **3Q10** | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | | **9M10** | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **2,068** | 2,141 | 2,142 | -3% | Total refinery throughput (kb/d) | **2,067** | 2,184 | -5% |
| **773** | 784 | 828 | -7% | • France | **746** | 882 | -15% |
| **1,038** | 1,110 | 1,045 | -1% | • Rest of Europe | **1,066** | 1,052 | +1% |
| **257** | 247 | 269 | -4% | • Rest of world | **255** | 250 | +2% |
| | | | | Utilization rates | | | |
| **74%** | 78% | 78% | | • Based on crude only | **75%** | 79% | |
| **80%** | 83% | 82% | | • Based on crude and other feedstock | **80%** | 84% | |

** includes share of CEPSA.*

In the third quarter 2010, despite a low level of planned turnarounds, refinery throughput decreased by 3% compared to the third quarter 2009 and second quarter 2010. The decrease compared to the third quarter 2009 was due mainly to the shutdown of the Dunkirk refinery, while the decrease compared to the second quarter 2010 came essentially from shutting down a distillation unit at the Lindsey refinery. The Group maintained good operational performance in its other refineries.

In the first nine months of 2010, refinery throughput decreased by 5% compared to the first nine months of 2009, reflecting essentially the shutdown of the Dunkirk refinery and a distillation unit at the Normandy refinery.

### > Results

| **3Q10** | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | **in millions of euros** (except the ERMI refining margin indicator) | **9M10** | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **16.4** | 31.2 | 12.0 | +37% | European refining margin indicator - ERMI ($/t) | **25.7** | 19.9 | +29% |
| **237** | 549 | 83 | x3 | Adjusted operating income* | **977** | 1,015 | -4% |
| **264** | 483 | 146 | +81% | Adjusted net operating income* | **902** | 902 | - |
| **60** | 44 | 75 | -20% | • includes income from equity affiliates | **118** | 136 | -13% |
| **568** | 562 | 607 | -6% | Investments | **1,586** | 1,927 | -18% |
| **28** | 11 | 23 | +22% | Divestments | **66** | 85 | -22% |
| **900** | 1,042 | 944 | -5% | Cash flow from operating activities | **2,396** | 2,564 | -7% |
| **555** | 774 | 229 | x2 | Adjusted cash flow | **1,652** | 1,402 | +18% |

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

The European refinery margin indicator averaged 16.4 $/t in the third quarter 2010, an increase of 37% compared to the third quarter 2009. In the first nine months of 2010, the ERMI was 25.7 $/t, an increase of 29% compared to the first nine months of 2009.

Adjusted net operating income from the Downstream segment was 264 M€ in the third quarter 2010, an increase of 81% compared to the third quarter 2009.

Expressed in dollars, adjusted net operating income from the Downstream segment was 341 M$, an increase of 63% compared to the third quarter 2009, reflecting in particular the increase in refining margins – which, however, remain at a very low level – and the good performance of marketing.

In the first nine months of 2010, adjusted net operating income from the Downstream segment was stable compared to the first nine months of 2009 at 902 M€.
Expressed in dollars, adjusted net operating income from the Downstream segment was 1.2 B$, a decrease of 4% compared to the first nine months of 2009.

The ROACE[22] for the Downstream segment for the twelve months ended September 30, 2010 was 7% compared to 6% for the twelve months ended June 30, 2010 and 7% for the full year 2009.

The annualized third quarter 2010 ROACE for the Downstream segment was 7%.

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

## Chemicals

| 3Q10 | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | in millions of euros | 9M10 | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **4,460** | 4,589 | 3,892 | +15% | Sales | **13,272** | 10,794 | +23% |
| **2,748** | 2,794 | 2,326 | +18% | • Base chemicals | **8,074** | 6,266 | +29% |
| **1,710** | 1,784 | 1,566 | +9% | • Specialties | **5,185** | 4,528 | +15% |
| **301** | 305 | 191 | +58% | Adjusted operating income* | **760** | 183 | x4 |
| **256** | 274 | 161 | +59% | Adjusted net operating income* | **687** | 200 | x3 |
| **133** | 149 | 53 | x3 | • Base chemicals | **326** | 32 | x10 |
| **125** | 124 | 111 | +13% | • Specialties | **366** | 185 | +98% |
| **111** | 144 | 112 | -1% | Investments | **349** | 406 | -14% |
| **(10)** | 328 | 13 | na | Divestments | **324** | 27 | x12 |
| **215** | 477 | 300 | -28% | Cash flow from operating activities | **602** | 758 | -21% |
| **322** | 418 | 244 | +32% | Adjusted cash flow | **968** | 224 | x4 |

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

In the third quarter 2010, the environment for the Chemicals remained globally favorable, despite a decrease in U.S. petrochemical margins.

Sales for the Chemicals segment were 4.5 B€ in the third quarter 2010.

Adjusted net operating income from the Chemicals segment was 256 M€ in the third quarter 2010, an increase of 59% compared to the third quarter 2009. The increase was driven essentially by an improvement in the Petrochemicals; the Specialties continued to show solid performance.

In the first nine months of 2010, adjusted net operating income from the Chemicals segment was 687 M€ compared to 200 M€ in the first nine months of 2009. The results of Base chemicals and Specialties increased by factors of ten and two, respectively, thanks to an improvement in the environment and good operational performance.

The ROACE[23] for the Chemicals segment for the twelve months ended September 30, 2010 was 11% compared to 9% for the twelve months ended June 30, 2010 and 4% for the full year 2009.

The annualized third quarter 2010 ROACE for the Chemicals segment was 14%.

[23] calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 20.

## • Summary and outlook

The ROACE for the twelve months ended September 30, 2010 was 16% for the Group and 17% for the business segments. The ROACE for the Group was 14% for the twelve months ended June 30, 2010 and 13% for the full year 2009.
Annualizing the third quarter 2010 adjusted net operating income, the ROACE for the Group was 15%.
Return on equity for the twelve months ended September 30, 2010 was 19%.

Investments excluding acquisitions[24] were 11.1 B$ in the first nine months of 2010, in line with the 2010 budget of 18 B$.

The net-debt-to-equity ratio at September 30, 2010 was 18.2% compared to 22.7% at the end of the second quarter 2010. The Group maintains its net-debt-to-equity objective range of 25-30% for year-end 2010.

Following a decision by the Board of Directors on July 29, 2010, Total will pay the interim 2010 dividend of 1.14 €/share on November 17, 2010[25].

In addition, within the delegation of authority granted to the Board of Directors by the Shareholders' Annual Meeting, the Board decided on October 28, 2010 to proceed with a capital increase reserved for employees of up to 12 million shares by the May 2011 Annual Meeting.

At the beginning of the fourth quarter 2010, strikes to protest pension reforms led to a temporary shutdown of the French refineries. The dollar has continued to weaken against the euro, while the price of oil has increased in response to positive economic signs and the approach of winter in the northern hemisphere. Natural gas spot prices have increased in Europe and Asia but have decreased in the U.S., where the market remains oversupplied as a result of the abundance of shale gas production.

♦ ♦ ♦

*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)207 162 0177 in Europe or +1 334 323 6203 in the U.S. A replay available will be available until November 12 and can be accessed through the website or by calling +44 (0)207 031 4064 in Europe or +1 954 334 0342 in the US (code : 876553).*

[24] including net investments in equity affiliates and non-consolidated companies.
[25] the ex-dividend date for the 2010 interim dividend is November 12, 2010 ; for the ADR (NYSE :TOT) the ex-dividend date is November 9, 2010.

*The September 30, 2010 notes to the consolidated financial statements are available on the Total web site (www.total.com). This document may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 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. Total does not assume 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 and its affiliates with the French Autorité des Marchés Financiers and the United States Securities and Exchange Commission.*

*Business segment information is presented in accordance with the Group internal reporting system used by the Chief operating decision maker to measure performance and allocate resources internally. Due to their particular nature or 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, certain transactions such as restructuring costs or assets disposals, which are not considered to be representative of normal course of business, may be qualified as special items although they may have occurred within prior years or are likely to recur within following years.*

*The adjusted results of the Downstream and Chemical segments are also 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. The inventory valuation effect is the difference between the results according to FIFO (First-In, First-Out) and the replacement cost.*

*In this framework, performance measures such as adjusted operating income, adjusted net operating income and adjusted net income are defined as incomes using replacement cost, adjusted for special items and, through June 30, 2010, excluding Total's equity share of the adjustment items related to Sanofi-Aventis. They are meant to facilitate the analysis of the financial performance and the comparison of income between periods.*

*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 United States Securities and Exchange Commission 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 the SEC rules. We may use certain terms in this press release, 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 annual report on Form 20-F, File No. 1-10888 available from us at 2, place Jean Millier — La Défense 6 — 92400 Courbevoie, France, or on our website: **www.total.com**. You can also obtain this form from the SEC by calling 1-800-SEC-0330 or on the SEC's website: **www.sec.gov**.*

# Operating information by segment
# Third quarter and first nine months of 2010

## Upstream

| 3Q10 | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | Combined liquids and gas production by region (kboe/d) | 9M10 | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **521** | 577 | 569 | -8% | Europe | **581** | 609 | -5% |
| **765** | 752 | 762 | - | Africa | **754** | 739 | +2% |
| **534** | 515 | 419 | +27% | Middle East | **522** | 419 | +25% |
| **65** | 63 | 31 | x2 | North America | **65** | 18 | x4 |
| **179** | 184 | 183 | -2% | South America | **178** | 187 | -5% |
| **253** | 246 | 259 | -2% | Asia-Pacific | **251** | 254 | -1% |
| **23** | 22 | 20 | +15% | CIS | **24** | 23 | +4% |
| **2,340** | 2,359 | 2,243 | +4% | Total production | **2,375** | 2,249 | +6% |
| **455** | 434 | 351 | +30% | Includes equity and non-consolidated affiliates | **435** | 348 | +25% |

| 3Q10 | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | Liquids production by region (kb/d) | 9M10 | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **251** | 258 | 279 | -10% | Europe | **270** | 291 | -7% |
| **617** | 611 | 647 | -5% | Africa | **616** | 627 | -2% |
| **313** | 309 | 300 | +4% | Middle East | **308** | 308 | - |
| **29** | 30 | 27 | +7% | North America | **30** | 16 | +88% |
| **72** | 76 | 79 | -9% | South America | **73** | 84 | -13% |
| **30** | 30 | 33 | -9% | Asia-Pacific | **31** | 34 | -9% |
| **13** | 13 | 14 | -7% | CIS | **13** | 13 | - |
| **1,325** | 1,327 | 1,379 | -4% | Total production | **1,341** | 1,373 | -2% |
| **304** | 298 | 286 | +6% | Includes equity and non-consolidated affiliates | **295** | 289 | +2% |

| 3Q10 | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | Gas production by region (Mcf/d) | 9M10 | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **1,464** | 1,689 | 1,580 | -7% | Europe | **1,696** | 1,733 | -2% |
| **758** | 704 | 583 | +30% | Africa | **703** | 572 | +23% |
| **1,207** | 1,098 | 657 | +84% | Middle East | **1,164** | 614 | +90% |
| **203** | 191 | 19 | x11 | North America | **194** | 12 | x16 |
| **593** | 594 | 575 | +3% | South America | **581** | 570 | +2% |
| **1,249** | 1,220 | 1,276 | -2% | Asia-Pacific | **1,239** | 1,238 | - |
| **55** | 53 | 36 | +53% | CIS | **58** | 50 | +16% |
| **5,529** | 5,549 | 4,726 | +17% | Total production | **5,635** | 4,789 | +18% |
| **820** | 737 | 355 | x2 | Includes equity and non-consolidated affiliates | **756** | 314 | x2 |

| 3Q10 | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | Liquefied natural gas | 9M10 | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **3.39** | 3.04 | 2.18 | +56% | LNG sales* (Mt) | **9.32** | 6.48 | +44% |

** sales, Group share, excluding trading ; 1 Mt/y = approx. 133 Mcf/d ; 2009 data restated to reflect volume estimates for Bontang LNG in Indonesia based on the 2009 SEC coefficient.*

## Downstream

| 3Q10 | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | Refined products sales by region (kb/d)* | 9M10 | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **1,920** | 1,881 | 2,014 | -5% | Europe | **1,917** | 2,055 | -7% |
| **286** | 301 | 278 | +3% | Africa | **290** | 276 | +5% |
| **102** | 115 | 164 | -38% | Americas | **121** | 171 | -29% |
| **161** | 163 | 134 | +20% | Rest of world | **157** | 137 | +15% |
| **2,469** | 2,460 | 2,590 | -5% | Total consolidated sales | **2,485** | 2,639 | -6% |
| **1,300** | 1,526 | 887 | +47% | Trading | **1,272** | 993 | +28% |
| **3,769** | 3,986 | 3,477 | +8% | Total refined product sales | **3,757** | 3,632 | +3% |

** includes trading and share of CEPSA.*

# Adjustment items

## ● Adjustments to operating income from business segments

| 3Q10 | 2Q10 | 3Q09 | in millions of euros | 9M10 | 9M09 |
|---|---|---|---|---|---|
| **(15)** | (24) | (9) | Special items affecting operating income from the business segments | **(89)** | (300) |
| **-** | - | - | • Restructuring charges | **-** | - |
| **(15)** | (8) | (3) | • Impairments | **(23)** | (108) |
| **-** | (16) | (6) | • Other | **(66)** | (192) |
| **(104)** | 214 | 214 | Pre-tax inventory effect : FIFO vs. replacement cost | **596** | 1,756 |
| **(119)** | 190 | 205 | Total adjustments affecting operating income from the business segments | **507** | 1,456 |

## ● Adjustments to net income (Group share)

| 3Q10 | 2Q10 | 3Q09 | in millions of euros | 9M10 | 9M09 |
|---|---|---|---|---|---|
| **400** | 11 | 2 | Special items affecting net income (Group share) | **425** | (306) |
| **502** | 63 | 46 | • Gain on asset sales | **694** | 87 |
| **(1)** | (10) | (7) | • Restructuring charges | **(11)** | (112) |
| **(101)** | (6) | (2) | • Impairments | **(166)** | (73) |
| **-** | (36) | (35) | • Other | **(92)** | (208) |
| **-** | (40) | (70) | Equity shares of adjustments related to Sanofi-Aventis* | **(81)** | (252) |
| **(48)** | 169 | 122 | After-tax inventory effect : FIFO vs. replacement cost | **465** | 1 237 |
| **352** | 140 | 54 | Total adjustments to net income | **809** | 679 |

** based on Total's share in Sanofi-Aventis of 5.7% on 6/30/2010, and 8.6% on 9/30/2009. Effective July 1, 2010, Sanofi-Aventis is no longer treated as an equity affiliate. Total's share in Sanofi-Aventis was 5.7% on September 30, 2010.*

# Effective tax rates

| 3Q10 | 2Q10 | 3Q09 | Effective tax rate* | 9M10 | 9M09 |
|---|---|---|---|---|---|
| **59.5%** | 58.3% | 59.3% | Upstream | **59.2%** | 58.6% |
| **56.3%** | 53.3% | 56.5% | Group | **55.4%** | 54.8% |

** 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

| **3Q10** | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | **in millions of euros** | **9M10** | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **2,982** | 3,067 | 3,111 | -4% | Investments excluding acquisitions* | **8,476** | 8,953 | -5% |
| **160** | 221 | 227 | -30% | • Capitalized exploration | **580** | 609 | -5% |
| **151** | 170 | 187 | -19% | ▪ Net investments in equity affiliates and non-consolidated companies | **432** | 435 | -1% |
| **1,023** | 305 | 58 | x18 | Acquisitions | **2,545** | 631 | x4 |
| **4,005** | 3,372 | 3,169 | +26% | Investments including acquisitions* | **11,021** | 9,584 | +15% |
| **987** | 758 | 702 | +41% | Asset sales | **2,710** | 1,842 | +47% |
| **3,018** | 2,596 | 2,449 | +23% | Net investments** | **8,275** | 7,688 | +8% |

| **3Q10** | 2Q10 | 3Q09 | 3Q10 vs 3Q09 | **expressed in millions of dollars*** ** | **9M10** | 9M09 | 9M10 vs 9M09 |
|---|---|---|---|---|---|---|---|
| **3,850** | 3,898 | 4,450 | -13% | Investments excluding acquisitions* | **11,142** | 12,234 | -9% |
| **207** | 281 | 325 | -36% | • Capitalized exploration | **762** | 832 | -8% |
| **195** | 216 | 267 | -27% | ▪ Net investments in equity affiliates and non-consolidated companies | **568** | 594 | -4% |
| **1,321** | 388 | 83 | x16 | Acquisitions | **3,345** | 862 | x4 |
| **5,170** | 4,285 | 4,533 | +14% | Investments including acquisitions* | **14,487** | 13,097 | +11% |
| **1,274** | 963 | 1,004 | +27% | Asset sales | **3,562** | 2,517 | +42% |
| **3,896** | 3,299 | 3,503 | +11% | Net investments** | **10,877** | 10,506 | +4% |

* *includes net investments in equity affiliates and non-consolidated companies.*

** *net investments = investments including acquisitions and net investments in equity affiliates and non-consolidated companies – asset sales + net financing for employees related to 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* | **9/30/2010** | 6/30/2010 | 9/30/2009 |
|---|---|---|---|
| Current borrowings | 10,201 | 8,521 | 6,012 |
| Net current financial assets | (1,351) | (1,225) | (160) |
| Non-current financial debt | 21,566 | 22,813 | 19,146 |
| Hedging instruments of non-current debt | (1,760) | (1,812) | (983) |
| Cash and cash equivalents | (18,247) | (14,832) | (13,775) |
| **Net debt** | **10,409** | **13,465** | **10,240** |
| | | | |
| Shareholders' equity | 57,583 | 60,955 | 49,620 |
| Estimated dividend payable* | (1,273) | (2,547) | (1,273) |
| Minority interests | 838 | 858 | 959 |
| **Equity** | **57,148** | **59,266** | **49,306** |
| | | | |
| **Net-debt-to-equity ratio** | **18.2%** | **22.7%** | **20.8%** |

** based on a 2010 dividend equal to the dividend paid in 2009 (2.28 €/share), after deducting the interim dividend of 1.14 € per share approved by the Board of Directors on July 29, 2010.*

## 2010 Sensitivities*

| | **Scenario** | **Change** | **Impact on adjusted operating income(e)** | **Impact on adjusted net operating income(e)** |
|---|---|---|---|---|
| **Dollar** | 1.40 $/€ | +0.1 $ per € | -1.1 B€ | -0.6 B€ |
| **Brent** | 60 $/b | +1 $/b | +0.25 B€ / 0.35 B$ | +0.11 B€ / 0.15 B$ |
| **European refining margins ERMI** | 15 $/t | +1 $/t | +0.07 B€ / 0.10 B$ | +0.05 B€ / 0.07 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, and the remaining impact of the €-$ sensitivity is essentially in the Downstream segment.*

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# Return on average capital employed

## Twelve months ended September 30, 2010

| in millions of euros | Upstream | Downstream | Chemicals | Segments | Group** |
|---|---|---|---|---|---|
| Adjusted net operating income | 8,245 | 953 | 759 | 9,957 | 10,272 |
| Capital employed at 9/30/2009* | 35,514 | 13,513 | 6,845 | 55,872 | 61,030 |
| Capital employed at 9/30/2010* | 41,629 | 15,379 | 7,232 | 64,240 | 68,242 |
| **ROACE** | **21.4%** | **6.6%** | **10.8%** | **16.6%** | **15.9%** |

** at replacement cost (excluding after-tax inventory effect).*
*** capital employed for the Group adjusted for the amount of the interim dividend payable approved in July 2010 (2,548 M€).*

## Twelve months ended June 30, 2010

| in millions of euros | Upstream | Downstream | Chemicals | Segments | Group |
|---|---|---|---|---|---|
| Adjusted net operating income | 7,623 | 835 | 664 | 9,122 | 9,652 |
| Capital employed at 6/30/2009* | 35,385 | 13,939 | 6,915 | 56,239 | 62,294 |
| Capital employed at 6/30/2010* | 43,908 | 16,010 | 7,286 | 67,204 | 72,042 |
| **ROACE** | **19.2%** | **5.6%** | **9.4%** | **14.8%** | **14.4%** |

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

## For the twelve months ended September 30, 2009

| in millions of euros | Upstream | Downstream | Chemicals** | Segments | Group*** |
|---|---|---|---|---|---|
| Adjusted net operating income | 6,429 | 1,672 | 377 | 8,478 | 9,096 |
| Capital employed at 9/30/2008* | 30,184 | 12,649 | 8,107 | 50,940 | 58,165 |
| Capital employed at 9/30/2009* | 35,514 | 13,513 | 6,845 | 55,872 | 61,030 |
| **ROACE** | **19.6%** | **12.8%** | **5.0%** | **15.9%** | **15.3%** |

** at replacement cost (excluding after-tax inventory effect).*
*** capital employed for Chemicals reduced for the Toulouse-AZF provision of 121 M€ pre-tax at 9/30/2008*
**** capital employed for the Group adjusted for the amount of the interim dividend payable approved in July 2009 (2,544 M€).*

# Main indicators

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

| | €/$ | European refining margins ERMI* ($/t)** | Brent ($/b) | Average liquids price*** ($/b) | Average gas price ($/Mbtu)*** |
|---|---|---|---|---|---|
| **Third quarter 2010** | 1.29 | 16.4 | 76.9 | 72.8 | 5.13 |
| **Second quarter 2010** | 1.27 | 31.2 | 78.2 | 74.8 | 4.82 |
| **First quarter 2010** | 1.38 | 29.5 | 76.4 | 74.2 | 5.06 |
| **Fourth quarter 2009** | 1.48 | 11.7 | 74.5 | 70.6 | 5.07 |
| **Third quarter 2009** | 1.43 | 12.0 | 68.1 | 65.1 | 4.89 |
| **Second quarter 2009** | 1.36 | 17.1 | 59.1 | 54.8 | 4.71 |
| **First quarter 2009** | 1.30 | 30.5 | 44.5 | 41.5 | 5.98 |

** 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 and buy-back contracts*

Disclaimer : these data are based on Total's reporting and are not audited. They are subject to change.

# Total financial statements

**Third quarter 2010 consolidated accounts, IFRS**

# CONSOLIDATED STATEMENT OF INCOME

## TOTAL

*(unaudited)*

| (M€) [a] | 3rd quarter 2010 | 2nd quarter 2010 | 3rd quarter 2009 |
|---|---|---|---|
| **Sales** | **40,180** | **41,329** | **33,628** |
| Excise taxes | (4,952) | (5,002) | (4,812) |
| Revenues from sales | 35,228 | 36,327 | 28,816 |
| Purchases, net of inventory variation | (23,918) | (23,929) | (18,940) |
| Other operating expenses | (4,841) | (4,833) | (4,508) |
| Exploration costs | (160) | (292) | (130) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,805) | (1,757) | (1,599) |
| Other income | 540 | 114 | 70 |
| Other expense | (61) | (114) | (95) |
| Financial interest on debt | (126) | (113) | (108) |
| Financial income from marketable securities & cash equivalents | 40 | 24 | 21 |
| Cost of net debt | (86) | (89) | (87) |
| Other financial income | 111 | 142 | 67 |
| Other financial expense | (103) | (95) | (90) |
| Equity in income (loss) of affiliates | 401 | 513 | 398 |
| Income taxes | (2,426) | (2,819) | (1,927) |
| **Consolidated net income** | **2,880** | **3,168** | **1,975** |
| Group share* | 2,827 | 3,101 | 1,923 |
| Minority interests | 53 | 67 | 52 |
| Earnings per share (€) | 1.27 | 1.39 | 0.86 |
| Fully-diluted earnings per share (€)** | 1.26 | 1.38 | 0.86 |

| | | | |
|---|---|---|---|
| * Adjusted net income | 2,475 | 2,961 | 1,869 |
| ** Adjusted fully-diluted earnings per share (€) | 1.10 | 1.32 | 0.84 |

*(a) Except for per share amounts.*

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## TOTAL

*(unaudited)*

| (M€) | 3rd quarter 2010 | 2nd quarter 2010 | 3rd quarter 2009 |
|---|---|---|---|
| **Consolidated net income** | **2,880** | **3,168** | **1,975** |
| **Other comprehensive income** | | | |
| Currency translation adjustment | (3,527) | 3,149 | (1,105) |
| Available for sale financial assets | 4 | (49) | 11 |
| Cash flow hedge | (38) | (75) | 5 |
| Share of other comprehensive income of associates, net amount | (200) | 242 | (42) |
| Other | (9) | 2 | 5 |
| Tax effect | 13 | 26 | (8) |
| **Total other comprehensive income (net amount)** | **(3,757)** | **3,295** | **(1,134)** |
| **Comprehensive income** | **(877)** | **6,463** | **841** |
| *- Group share* | *(865)* | *6,368* | *860* |
| *- Minority interests* | *(12)* | *95* | *(19)* |

# CONSOLIDATED STATEMENT OF INCOME

## TOTAL

*(unaudited)*

| (M€) [a] | 9 months 2010 | 9 months 2009 |
|---|---|---|
| **Sales** | **119,112** | **95,099** |
| Excise taxes | (14,396) | (14,241) |
| Revenues from sales | 104,716 | 80,858 |
| | | |
| Purchases, net of inventory variation | (69,548) | (50,468) |
| Other operating expenses | (14,386) | (13,907) |
| Exploration costs | (667) | (461) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (5,261) | (4,755) |
| Other income | 814 | 191 |
| Other expense | (387) | (398) |
| | | |
| Financial interest on debt | (339) | (419) |
| Financial income from marketable securities & cash equivalents | 88 | 116 |
| Cost of net debt | (251) | (303) |
| | | |
| Other financial income | 324 | 466 |
| Other financial expense | (293) | (253) |
| | | |
| Equity in income (loss) of affiliates | 1,438 | 1,258 |
| | | |
| Income taxes | (7,773) | (5,706) |
| **Consolidated net income** | **8,726** | **6,522** |
| Group share* | 8,541 | 6,382 |
| Minority interests | 185 | 140 |
| Earnings per share (€) | 3.82 | 2.86 |
| Fully-diluted earnings per share (€)** | 3.81 | 2.85 |

| | | |
|---|---|---|
| * Adjusted net income | 7,732 | 5,703 |
| ** Adjusted fully-diluted earnings per share (€) | 3.45 | 2.55 |

*(a) Except for per share amounts.*

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

**TOTAL**

*(unaudited)*

| (M€) | 9 months 2010 | 9 months 2009 |
|---|---|---|
| **Consolidated net income** | **8,726** | **6,522** |
| **Other comprehensive income** | | |
| Currency translation adjustment | 1,469 | (859) |
| Available for sale financial assets | (48) | 50 |
| Cash flow hedge | (89) | 63 |
| Share of other comprehensive income of associates, net amount | 275 | 51 |
| Other | (6) | (6) |
| Tax effect | 31 | (31) |
| **Total other comprehensive income (net amount)** | **1,632** | **(732)** |
| **Comprehensive income** | **10,358** | **5,790** |
| *- Group share* | *10,179* | *5,635* |
| *- Minority interests* | *179* | *155* |

# CONSOLIDATED BALANCE SHEET

## TOTAL

| (M€) | September 30, 2010 *(unaudited)* | June 30, 2010 *(unaudited)* | December 31, 2009 | September 30, 2009 *(unaudited)* |
|---|---|---|---|---|
| **ASSETS** | | | | |
| **Non-current assets** | | | | |
| Intangible assets, net | 9,214 | 8,767 | 7,514 | 5,845 |
| Property, plant and equipment, net | 54,341 | 57,825 | 51,590 | 49,292 |
| Equity affiliates : investments and loans | 11,322 | 15,363 | 13,624 | 13,685 |
| Other investments | 4,825 | 1,220 | 1,162 | 1,187 |
| Hedging instruments of non-current financial debt | 1,760 | 1,812 | 1,025 | 983 |
| Other non-current assets | 3,210 | 3,437 | 3,081 | 3,179 |
| **Total non-current assets** | **84,672** | **88,424** | **77,996** | **74,171** |
| **Current assets** | | | | |
| Inventories, net | 14,171 | 15,130 | 13,867 | 12,002 |
| Accounts receivable, net | 17,435 | 18,193 | 15,719 | 14,198 |
| Other current assets | 8,332 | 8,289 | 8,198 | 8,141 |
| Current financial assets | 1,686 | 1,603 | 311 | 329 |
| Cash and cash equivalents | 18,247 | 14,832 | 11,662 | 13,775 |
| **Total current assets** | **59,871** | **58,047** | **49,757** | **48,445** |
| **Total assets** | **144,543** | **146,471** | **127,753** | **122,616** |
| **LIABILITIES & SHAREHOLDERS' EQUITY** | | | | |
| **Shareholders' equity** | | | | |
| Common shares | 5,872 | 5,872 | 5,871 | 5,869 |
| Paid-in surplus and retained earnings | 58,569 | 58,274 | 55,372 | 53,136 |
| Currency translation adjustment | (3,286) | 381 | (5,069) | (5,744) |
| Treasury shares | (3,572) | (3,572) | (3,622) | (3,641) |
| **Total shareholders' equity - Group Share** | **57,583** | **60,955** | **52,552** | **49,620** |
| **Minority interests** | **838** | **858** | **987** | **959** |
| **Total shareholders' equity** | **58,421** | **61,813** | **53,539** | **50,579** |
| **Non-current liabilities** | | | | |
| Deferred income taxes | 9,757 | 10,328 | 8,948 | 8,894 |
| Employee benefits | 2,125 | 2,181 | 2,040 | 2,013 |
| Provisions and other non-current liabilities | 8,693 | 9,418 | 9,381 | 7,936 |
| **Total non-current liabilities** | **20,575** | **21,927** | **20,369** | **18,843** |
| **Non-current financial debt** | **21,566** | **22,813** | **19,437** | **19,146** |
| **Current liabilities** | | | | |
| Accounts payable | 16,191 | 17,557 | 15,383 | 13,916 |
| Other creditors and accrued liabilities | 17,254 | 13,462 | 11,908 | 13,951 |
| Current borrowings | 10,201 | 8,521 | 6,994 | 6,012 |
| Other current financial liabilities | 335 | 378 | 123 | 169 |
| **Total current liabilities** | **43,981** | **39,918** | **34,408** | **34,048** |
| **Total liabilities and shareholders' equity** | **144,543** | **146,471** | **127,753** | **122,616** |

# CONSOLIDATED STATEMENT OF CASH FLOW

## TOTAL

*(unaudited)*

| (M€) | 3rd quarter 2010 | 2nd quarter 2010 | 3rd quarter 2009 |
|---|---|---|---|
| **CASH FLOW FROM OPERATING ACTIVITIES** | | | |
| Consolidated net income | 2,880 | 3,168 | 1,975 |
| Depreciation, depletion and amortization | 1,912 | 1,996 | 1,673 |
| Non-current liabilities, valuation allowances and deferred taxes | 34 | 239 | 310 |
| Impact of coverage of pension benefit plans | - | - | - |
| (Gains) losses on sales of assets | (445) | (24) | (50) |
| Undistributed affiliates' equity earnings | (154) | 79 | (232) |
| (Increase) decrease in working capital | 649 | (522) | 870 |
| Other changes, net | 28 | 6 | (8) |
| **Cash flow from operating activities** | **4,904** | **4,942** | **4,538** |
| **CASH FLOW USED IN INVESTING ACTIVITIES** | | | |
| Intangible assets and property, plant and equipment additions | (2,913) | (2,958) | (2,849) |
| Acquisitions of subsidiaries, net of cash acquired | (856) | - | - |
| Investments in equity affiliates and other securities | (85) | (244) | (133) |
| Increase in non-current loans | (238) | (244) | (274) |
| **Total expenditures** | **(4,092)** | **(3,446)** | **(3,256)** |
| Proceeds from disposal of intangible assets and property, plant and equipment | 873 | 89 | 4 |
| Proceeds from disposal of subsidiaries, net of cash sold | (11) | 321 | - |
| Proceeds from disposal of non-current investments | 125 | 348 | 698 |
| Repayment of non-current loans | 87 | 92 | 105 |
| **Total divestments** | **1,074** | **850** | **807** |
| **Cash flow used in investing activities** | **(3,018)** | **(2,596)** | **(2,449)** |
| **CASH FLOW USED IN FINANCING ACTIVITIES** | | | |
| Issuance (repayment) of shares: | | | |
| - Parent company shareholders | 3 | 6 | 5 |
| - Treasury shares | - | 31 | 1 |
| - Minority shareholders | - | - | - |
| Dividends paid: | | | |
| - Parent company shareholders | - | (2,548) | - |
| - Minority shareholders | (8) | (82) | 15 |
| Other transactions with minority shareholders | - | (450) | - |
| Net issuance (repayment) of non-current debt | 1,690 | 1,979 | (617) |
| Increase (decrease) in current borrowings | 383 | 977 | (1,948) |
| Increase (decrease) in current financial assets and liabilities | (341) | (453) | - |
| **Cash flow used in financing activities** | **1,727** | **(540)** | **(2,544)** |
| **Net increase (decrease) in cash and cash equivalents** | **3,613** | **1,806** | **(455)** |
| Effect of exchange rates | (198) | 72 | (69) |
| Cash and cash equivalents at the beginning of the period | 14,832 | 12,954 | 14,299 |
| **Cash and cash equivalents at the end of the period** | **18,247** | **14,832** | **13,775** |

# CONSOLIDATED STATEMENT OF CASH FLOW

## TOTAL

*(unaudited)*

| (M€) | 9 months 2010 | 9 months 2009 |
|---|---|---|
| **CASH FLOW FROM OPERATING ACTIVITIES** | | |
| Consolidated net income | 8,726 | 6,522 |
| Depreciation, depletion and amortization | 5,779 | 5,046 |
| Non-current liabilities, valuation allowances and deferred taxes | 328 | 523 |
| Impact of coverage of pension benefit plans | - | - |
| (Gains) losses on sales of assets | (617) | (96) |
| Undistributed affiliates' equity earnings | (337) | (230) |
| (Increase) decrease in working capital | 1,162 | (1,348) |
| Other changes, net | 65 | 54 |
| **Cash flow from operating activities** | **15,106** | **10,471** |
| **CASH FLOW USED IN INVESTING ACTIVITIES** | | |
| Intangible assets and property, plant and equipment additions | (9,335) | (8,645) |
| Acquisitions of subsidiaries, net of cash acquired | (856) | (156) |
| Investments in equity affiliates and other securities | (398) | (348) |
| Increase in non-current loans | (658) | (676) |
| **Total expenditures** | **(11,247)** | **(9,825)** |
| Proceeds from disposal of intangible assets and property, plant and equipment | 996 | 119 |
| Proceeds from disposal of subsidiaries, net of cash sold | 310 | - |
| Proceeds from disposal of non-current investments | 1,404 | 1,723 |
| Repayment of non-current loans | 262 | 295 |
| **Total divestments** | **2,972** | **2,137** |
| **Cash flow used in investing activities** | **(8,275)** | **(7,688)** |
| **CASH FLOW USED IN FINANCING ACTIVITIES** | | |
| Issuance (repayment) of shares: | | |
| - Parent company shareholders | 14 | 19 |
| - Treasury shares | 49 | 3 |
| - Minority shareholders | - | - |
| Dividends paid: | | |
| - Parent company shareholders | (2,548) | (2,541) |
| - Minority shareholders | (90) | (130) |
| Other transactions with minority shareholders | (450) | - |
| Net issuance (repayment) of non-current debt | 3,732 | 4,237 |
| Increase (decrease) in current borrowings | 759 | (3,015) |
| Increase (decrease) in current financial assets and liabilities | (1,291) | - |
| **Cash flow used in financing activities** | **175** | **(1,427)** |
| **Net increase (decrease) in cash and cash equivalents** | **7,006** | **1,356** |
| Effect of exchange rates | (421) | 98 |
| Cash and cash equivalents at the beginning of the period | 11,662 | 12,321 |
| **Cash and cash equivalents at the end of the period** | **18,247** | **13,775** |

## 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 | Minority interests | Total shareholders' equity |
|---|---|---|---|---|---|---|---|---|---|
| | Number | Amount | | | Number | Amount | | | |
| **As of January 1, 2009** | **2,371,808,074** | **5,930** | **52,947** | **(4,876)** | **(143,082,095)** | **(5,009)** | **48,992** | **958** | **49,950** |
| Net income for the first nine months | - | - | 6,382 | - | - | - | 6,382 | 140 | 6,522 |
| Other comprehensive Income | - | - | 121 | (868) | - | - | (747) | 15 | (732) |
| **Comprehensive Income** | **-** | **-** | **6,503** | **(868)** | **-** | **-** | **5,635** | **155** | **5,790** |
| Dividend | - | - | (5,085) | - | - | - | (5,085) | (130) | (5,215) |
| Issuance of common shares | 757,717 | 1 | 18 | - | - | - | 19 | - | 19 |
| Purchase of treasury shares | - | - | - | - | - | - | - | - | - |
| Sale of treasury shares (1) | - | - | (143) | - | 2,396,234 | 146 | 3 | - | 3 |
| Share-based payments | - | - | 79 | - | - | - | 79 | - | 79 |
| Other operations with minority interests | - | - | (23) | - | - | - | (23) | (24) | (47) |
| Share cancellation | (24,800,000) | (62) | (1,160) | - | 24,800,000 | 1,222 | - | - | - |
| **Transactions with shareholders** | **(24,042,283)** | **(61)** | **(6,314)** | **-** | **27,196,234** | **1,368** | **(5,007)** | **(154)** | **(5,161)** |
| **As of September 30, 2009** | **2,347,765,791** | **5,869** | **53,136** | **(5,744)** | **(115,885,861)** | **(3,641)** | **49,620** | **959** | **50,579** |
| Net income of the fourth quarter | - | - | 2,065 | - | - | - | 2,065 | 42 | 2,107 |
| Other comprehensive Income | - | - | 125 | 675 | - | - | 800 | 45 | 845 |
| **Comprehensive Income** | **-** | **-** | **2,190** | **675** | **-** | **-** | **2,865** | **87** | **2,952** |
| Dividend | - | - | (1) | - | - | - | (1) | (59) | (60) |
| Issuance of common shares | 657,093 | 2 | 20 | - | - | - | 22 | - | 22 |
| Purchase of treasury shares | - | - | - | - | - | - | - | - | - |
| Sale of treasury shares (1) | - | - | - | - | 478,671 | 19 | 19 | - | 19 |
| Share-based payments | - | - | 27 | - | - | - | 27 | - | 27 |
| Other operations with minority interests | - | - | - | - | - | - | - | - | - |
| Share cancellation | - | - | - | - | - | - | - | - | - |
| **Transactions with shareholders** | **657,093** | **2** | **46** | **-** | **478,671** | **19** | **67** | **(59)** | **8** |
| **As of December 31, 2009** | **2,348,422,884** | **5,871** | **55,372** | **(5,069)** | **(115,407,190)** | **(3,622)** | **52,552** | **987** | **53,539** |
| Net income for the first nine months | - | - | 8,541 | - | - | - | 8,541 | 185 | 8,726 |
| Other comprehensive Income | - | - | (155) | 1,793 | - | - | 1,638 | (6) | 1,632 |
| **Comprehensive Income** | **-** | **-** | **8,386** | **1,793** | **-** | **-** | **10,179** | **179** | **10,358** |
| Dividend | - | - | (5,096) | - | - | - | (5,096) | (90) | (5,186) |
| Issuance of common shares | 408,017 | 1 | 13 | - | - | - | 14 | - | 14 |
| Purchase of treasury shares | - | - | - | - | - | - | - | - | - |
| Sale of treasury shares (1) | - | - | (1) | - | 1,270,478 | 50 | 49 | - | 49 |
| Share-based payments | - | - | 97 | - | - | - | 97 | - | 97 |
| Other operations with minority interests | - | - | (202) | (10) | - | - | (212) | (238) | (450) |
| Share cancellation | - | - | - | - | - | - | - | - | - |
| **Transactions with shareholders** | **408,017** | **1** | **(5,189)** | **(10)** | **1,270,478** | **50** | **(5,148)** | **(328)** | **(5,476)** |
| **As of September 30, 2010** | **2,348,830,901** | **5,872** | **58,569** | **(3,286)** | **(114,136,712)** | **(3,572)** | **57,583** | **838** | **58,421** |

*(1) Treasury shares related to the stock option purchase plans and restricted stock grants*

## BUSINESS SEGMENT INFORMATION

### TOTAL

*(unaudited)*

| 3rd quarter 2010 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | 4,410 | 31,307 | 4,460 | 3 | - | 40,180 |
| Intersegment sales | 5,660 | 1,149 | 243 | 44 | (7,096) | - |
| Excise taxes | - | (4,952) | - | - | - | (4,952) |
| **Revenues from sales** | **10,070** | **27,504** | **4,703** | **47** | **(7,096)** | **35,228** |
| Operating expenses | (4,562) | (27,002) | (4,308) | (143) | 7,096 | (28,919) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,333) | (336) | (127) | (9) | - | (1,805) |
| **Operating income** | **4,175** | **166** | **268** | **(105)** | **-** | **4,504** |
| Equity in income (loss) of affiliates and other items | 595 | 101 | 43 | 149 | - | 888 |
| Tax on net operating income | (2,386) | (27) | (82) | 44 | - | (2,451) |
| **Net operating income** | **2,384** | **240** | **229** | **88** | **-** | **2,941** |
| Net cost of net debt | | | | | | (61) |
| Minority interests | | | | | | (53) |
| **Net income** | | | | | | **2,827** |

| 3rd quarter 2010 (adjustments) [a] (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | | | | | | |
| Intersegment sales | | | | | | |
| Excise taxes | | | | | | |
| **Revenues from sales** | | | | | | |
| Operating expenses | - | (71) | (33) | - | | (104) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (15) | - | - | - | | (15) |
| **Operating income** [b] | **(15)** | **(71)** | **(33)** | **-** | | **(119)** |
| Equity in income (loss) of affiliates and other items [c] | 85 | 25 | (6) | 139 | | 243 |
| Tax on net operating income | 191 | 22 | 12 | (3) | | 222 |
| **Net operating income** [b] | **261** | **(24)** | **(27)** | **136** | | **346** |
| Net cost of net debt | | | | | | - |
| Minority interests | | | | | | 6 |
| **Net income** | | | | | | **352** |

*(a) Adjustments include special items, inventory valuation effect and, until June 30, 2010, equity share of adjustments related to Sanofi-Aventis.*

| | Upstream | Downstream | Chemicals | Corporate |
|---|---|---|---|---|
| *(b) Of which inventory valuation effect* | | | | |
| *On operating income* | - | *(71)* | *(33)* | - |
| *On net operating income* | - | *(24)* | *(30)* | - |
| *(c) Of which equity share of adjustments related to Sanofi-Aventis* | - | - | - | - |

| 3rd quarter 2010 (adjusted) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | 4,410 | 31,307 | 4,460 | 3 | - | 40,180 |
| Intersegment sales | 5,660 | 1,149 | 243 | 44 | (7,096) | - |
| Excise taxes | - | (4,952) | - | - | - | (4,952) |
| **Revenues from sales** | **10,070** | **27,504** | **4,703** | **47** | **(7,096)** | **35,228** |
| Operating expenses | (4,562) | (26,931) | (4,275) | (143) | 7,096 | (28,815) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,318) | (336) | (127) | (9) | - | (1,790) |
| **Adjusted operating income** | **4,190** | **237** | **301** | **(105)** | **-** | **4,623** |
| Equity in income (loss) of affiliates and other items | 510 | 76 | 49 | 10 | - | 645 |
| Tax on net operating income | (2,577) | (49) | (94) | 47 | - | (2,673) |
| **Adjusted net operating income** | **2,123** | **264** | **256** | **(48)** | **-** | **2,595** |
| Net cost of net debt | | | | | | (61) |
| Minority interests | | | | | | (59) |
| **Ajusted net income** | | | | | | **2,475** |

| 3rd quarter 2010 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Total expenditures | 3,400 | 568 | 111 | 13 | | 4,092 |
| Total divestments | 1,035 | 28 | (10) | 21 | | 1,074 |
| Cash flow from operating activities | 2,831 | 900 | 215 | 958 | | 4,904 |

# BUSINESS SEGMENT INFORMATION

## TOTAL

*(unaudited)*

| 2nd quarter 2010 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | 4,546 | 32,190 | 4,589 | 4 | - | 41,329 |
| Intersegment sales | 5,717 | 1,394 | 270 | 45 | (7,426) | - |
| Excise taxes | - | (5,002) | - | - | - | (5,002) |
| **Revenues from sales** | **10,263** | **28,582** | **4,859** | **49** | **(7,426)** | **36,327** |
| Operating expenses | (4,364) | (27,460) | (4,483) | (173) | 7,426 | (29,054) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,292) | (318) | (136) | (11) | - | (1,757) |
| **Operating income** | **4,607** | **804** | **240** | **(135)** | **-** | **5,516** |
| Equity in income (loss) of affiliates and other items | 190 | 124 | 78 | 168 | - | 560 |
| Tax on net operating income | (2,621) | (250) | (65) | 85 | - | (2,851) |
| **Net operating income** | **2,176** | **678** | **253** | **118** | **-** | **3,225** |
| Net cost of net debt | | | | | | (57) |
| Minority interests | | | | | | (67) |
| **Net income** | | | | | | **3,101** |

| 2nd quarter 2010 (adjustments) [(a)] (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | | | | | | |
| Intersegment sales | | | | | | |
| Excise taxes | | | | | | |
| **Revenues from sales** | | | | | | |
| Operating expenses | - | 255 | (57) | - | | 198 |
| Depreciation, depletion and amortization of tangible assets and mineral interests | - | - | (8) | - | | (8) |
| **Operating income [(b)]** | **-** | **255** | **(65)** | **-** | | **190** |
| Equity in income (loss) of affiliates and other items [(c)] | (40) | 25 | 18 | (7) | | (4) |
| Tax on net operating income | 13 | (85) | 26 | - | | (46) |
| **Net operating income [(b)]** | **(27)** | **195** | **(21)** | **(7)** | | **140** |
| Net cost of net debt | | | | | | - |
| Minority interests | | | | | | - |
| **Net income** | | | | | | **140** |

*(a) Adjustments include special items, inventory valuation effect and, until June 30, 2010, equity share of adjustments related to Sanofi-Aventis.*

| | Upstream | Downstream | Chemicals | Corporate |
|---|---|---|---|---|
| *(b) Of which inventory valuation effect* | | | | |
| *On operating income* | - | *255* | *(41)* | - |
| *On net operating income* | - | *195* | *(25)* | - |
| *(c) Of which equity share of adjustments related to Sanofi-Aventis* | - | - | - | *(40)* |

| 2nd quarter 2010 (adjusted) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | 4,546 | 32,190 | 4,589 | 4 | - | 41,329 |
| Intersegment sales | 5,717 | 1,394 | 270 | 45 | (7,426) | - |
| Excise taxes | - | (5,002) | - | - | - | (5,002) |
| **Revenues from sales** | **10,263** | **28,582** | **4,859** | **49** | **(7,426)** | **36,327** |
| Operating expenses | (4,364) | (27,715) | (4,426) | (173) | 7,426 | (29,252) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,292) | (318) | (128) | (11) | - | (1,749) |
| **Adjusted operating income** | **4,607** | **549** | **305** | **(135)** | **-** | **5,326** |
| Equity in income (loss) of affiliates and other items | 230 | 99 | 60 | 175 | - | 564 |
| Tax on net operating income | (2,634) | (165) | (91) | 85 | - | (2,805) |
| **Adjusted net operating income** | **2,203** | **483** | **274** | **125** | **-** | **3,085** |
| Net cost of net debt | | | | | | (57) |
| Minority interests | | | | | | (67) |
| **Ajusted net income** | | | | | | **2,961** |

| 2nd quarter 2010 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Total expenditures | 2,723 | 562 | 144 | 17 | | 3,446 |
| Total divestments | 174 | 11 | 328 | 337 | | 850 |
| Cash flow from operating activities | 4,154 | 1,042 | 477 | (731) | | 4,942 |

# BUSINESS SEGMENT INFORMATION

## TOTAL

*(unaudited)*

| 3rd quarter 2009 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | 3,318 | 26,409 | 3,892 | 9 | - | 33,628 |
| Intersegment sales | 4,149 | 923 | 241 | 36 | (5,349) | - |
| Excise taxes | - | (4,812) | - | - | - | (4,812) |
| **Revenues from sales** | **7,467** | **22,520** | **4,133** | **45** | **(5,349)** | **28,816** |
| Operating expenses | (3,086) | (21,982) | (3,746) | (113) | 5,349 | (23,578) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,145) | (307) | (139) | (8) | - | (1,599) |
| **Operating income** | **3,236** | **231** | **248** | **(76)** | **-** | **3,639** |
| Equity in income (loss) of affiliates and other items | 119 | 46 | 19 | 166 | - | 350 |
| Tax on net operating income | (1,885) | (51) | (73) | 54 | - | (1,955) |
| **Net operating income** | **1,470** | **226** | **194** | **144** | **-** | **2,034** |
| Net cost of net debt | | | | | | (59) |
| Minority interests | | | | | | (52) |
| **Net income** | | | | | | **1,923** |

| 3rd quarter 2009 (adjustments) [(a)] (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | | | | | | |
| Intersegment sales | | | | | | |
| Excise taxes | | | | | | |
| **Revenues from sales** | | | | | | |
| Operating expenses | - | 148 | 60 | - | | 208 |
| Depreciation, depletion and amortization of tangible assets and mineral interests | - | - | (3) | - | | (3) |
| **Operating income** [(b)] | **-** | **148** | **57** | **-** | | **205** |
| Equity in income (loss) of affiliates and other items [(c)] | (31) | (19) | (8) | (22) | | (80) |
| Tax on net operating income | - | (49) | (16) | (1) | | (66) |
| **Net operating income** [(b)] | **(31)** | **80** | **33** | **(23)** | | **59** |
| Net cost of net debt | | | | | | - |
| Minority interests | | | | | | (5) |
| **Net income** | | | | | | **54** |

*(a) Adjustments include special items, inventory valuation effect and, until June 30, 2010, equity share of adjustments related to Sanofi-Aventis.*

| | Upstream | Downstream | Chemicals | Corporate |
|---|---|---|---|---|
| *(b) Of which inventory valuation effect* | | | | |
| *On operating income* | - | *150* | *64* | - |
| *On net operating income* | - | *81* | *45* | - |
| *(c) Of which equity share of adjustments related to Sanofi-Aventis* | - | - | - | *(70)* |

| 3rd quarter 2009 (adjusted) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | 3,318 | 26,409 | 3,892 | 9 | - | 33,628 |
| Intersegment sales | 4,149 | 923 | 241 | 36 | (5,349) | - |
| Excise taxes | - | (4,812) | - | - | - | (4,812) |
| **Revenues from sales** | **7,467** | **22,520** | **4,133** | **45** | **(5,349)** | **28,816** |
| Operating expenses | (3,086) | (22,130) | (3,806) | (113) | 5,349 | (23,786) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,145) | (307) | (136) | (8) | - | (1,596) |
| **Adjusted operating income** | **3,236** | **83** | **191** | **(76)** | **-** | **3,434** |
| Equity in income (loss) of affiliates and other items | 150 | 65 | 27 | 188 | - | 430 |
| Tax on net operating income | (1,885) | (2) | (57) | 55 | - | (1,889) |
| **Adjusted net operating income** | **1,501** | **146** | **161** | **167** | **-** | **1,975** |
| Net cost of net debt | | | | | | (59) |
| Minority interests | | | | | | (47) |
| **Ajusted net income** | | | | | | **1,869** |

| 3rd quarter 2009 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Total expenditures | 2,512 | 607 | 112 | 25 | | 3,256 |
| Total divestments | 87 | 23 | 13 | 684 | | 807 |
| Cash flow from operating activities | 2,854 | 944 | 300 | 440 | | 4,538 |

## BUSINESS SEGMENT INFORMATION

**TOTAL**

*(unaudited)*

| **9 months 2010** (M€) | **Upstream** | **Downstream** | **Chemicals** | **Corporate** | **Intercompany** | **Total** |
|---|---|---|---|---|---|---|
| Non-Group sales | 13,525 | 92,305 | 13,272 | 10 | - | 119,112 |
| Intersegment sales | 16,679 | 3,624 | 750 | 131 | (21,184) | - |
| Excise taxes | - | (14,396) | - | - | - | (14,396) |
| **Revenues from sales** | **30,204** | **81,533** | **14,022** | **141** | **(21,184)** | **104,716** |
| Operating expenses | (13,380) | (79,083) | (12,861) | (461) | 21,184 | (84,601) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (3,881) | (959) | (393) | (28) | - | (5,261) |
| **Operating income** | **12,943** | **1,491** | **768** | **(348)** | **-** | **14,854** |
| Equity in income (loss) of affiliates and other items | 893 | 256 | 166 | 581 | - | 1,896 |
| Tax on net operating income | (7,381) | (441) | (220) | 186 | - | (7,856) |
| **Net operating income** | **6,455** | **1,306** | **714** | **419** | **-** | **8,894** |
| Net cost of net debt | | | | | | (168) |
| Minority interests | | | | | | (185) |
| **Net income** | | | | | | **8,541** |

| **9 months 2010 (adjustments)** [(a)] (M€) | **Upstream** | **Downstream** | **Chemicals** | **Corporate** | **Intercompany** | **Total** |
|---|---|---|---|---|---|---|
| Non-Group sales | | | | | | |
| Intersegment sales | | | | | | |
| Excise taxes | | | | | | |
| **Revenues from sales** | | | | | | |
| Operating expenses | - | 514 | 16 | - | | 530 |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (15) | - | (8) | - | | (23) |
| **Operating income** [(b)] | **(15)** | **514** | **8** | **-** | | **507** |
| Equity in income (loss) of affiliates and other items [(c)] | (61) | 66 | 16 | 223 | | 244 |
| Tax on net operating income | 234 | (176) | 3 | (5) | | 56 |
| **Net operating income** [(b)] | **158** | **404** | **27** | **218** | | **807** |
| Net cost of net debt | | | | | | - |
| Minority interests | | | | | | 2 |
| **Net income** | | | | | | **809** |

*(a) Adjustments include special items, inventory valuation effect and, until June 30, 2010, equity share of adjustments related to Sanofi-Aventis.*

| | | | | | | |
|---|---|---|---|---|---|---|
| *(b) Of which inventory valuation effect* | | | | | | |
| *On operating income* | *-* | *564* | *32* | *-* | | |
| *On net operating income* | *-* | *443* | *20* | *-* | | |
| *(c) Of which equity share of adjustments related to Sanofi-Aventis* | *-* | *-* | *-* | *(81)* | | |

| **9 months 2010 (adjusted)** (M€) | **Upstream** | **Downstream** | **Chemicals** | **Corporate** | **Intercompany** | **Total** |
|---|---|---|---|---|---|---|
| Non-Group sales | 13,525 | 92,305 | 13,272 | 10 | - | 119,112 |
| Intersegment sales | 16,679 | 3,624 | 750 | 131 | (21,184) | - |
| Excise taxes | - | (14,396) | - | - | - | (14,396) |
| **Revenues from sales** | **30,204** | **81,533** | **14,022** | **141** | **(21,184)** | **104,716** |
| Operating expenses | (13,380) | (79,597) | (12,877) | (461) | 21,184 | (85,131) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (3,866) | (959) | (385) | (28) | - | (5,238) |
| **Adjusted operating income** | **12,958** | **977** | **760** | **(348)** | **-** | **14,347** |
| Equity in income (loss) of affiliates and other items | 954 | 190 | 150 | 358 | - | 1,652 |
| Tax on net operating income | (7,615) | (265) | (223) | 191 | - | (7,912) |
| **Adjusted net operating income** | **6,297** | **902** | **687** | **201** | **-** | **8,087** |
| Net cost of net debt | | | | | | (168) |
| Minority interests | | | | | | (187) |
| **Ajusted net income** | | | | | | **7,732** |

| **9 months 2010** (M€) | **Upstream** | **Downstream** | **Chemicals** | **Corporate** | **Intercompany** | **Total** |
|---|---|---|---|---|---|---|
| Total expenditures | 9,266 | 1,586 | 349 | 46 | | 11,247 |
| Total divestments | 1,296 | 66 | 324 | 1,286 | | 2,972 |
| Cash flow from operating activities | 11,665 | 2,396 | 602 | 443 | | 15,106 |

# BUSINESS SEGMENT INFORMATION

## TOTAL

*(unaudited)*

| 9 months 2009<br>(M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | 11,192 | 73,095 | 10,794 | 18 | - | 95,099 |
| Intersegment sales | 11,498 | 2,569 | 517 | 115 | (14,699) | - |
| Excise taxes | - | (14,241) | - | - | - | (14,241) |
| **Revenues from sales** | **22,690** | **61,423** | **11,311** | **133** | **(14,699)** | **80,858** |
| Operating expenses | (10,453) | (58,235) | (10,381) | (466) | 14,699 | (64,836) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (3,266) | (990) | (474) | (25) | - | (4,755) |
| **Operating income** | **8,971** | **2,198** | **456** | **(358)** | **-** | **11,267** |
| Equity in income (loss) of affiliates and other items | 691 | 173 | (102) | 502 | - | 1,264 |
| Tax on net operating income | (5,298) | (632) | (72) | 197 | - | (5,805) |
| **Net operating income** | **4,364** | **1,739** | **282** | **341** | **-** | **6,726** |
| Net cost of net debt | | | | | | (204) |
| Minority interests | | | | | | (140) |
| **Net income** | | | | | | **6,382** |

| 9 months 2009 (adjustments) [(a)]<br>(M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | | | | | | |
| Intersegment sales | | | | | | |
| Excise taxes | | | | | | |
| **Revenues from sales** | | | | | | |
| Operating expenses | - | 1,245 | 319 | - | | 1,564 |
| Depreciation, depletion and amortization of tangible assets and mineral interests | - | (62) | (46) | - | | (108) |
| **Operating income** [(b)] | **-** | **1,183** | **273** | **-** | | **1,456** |
| Equity in income (loss) of affiliates and other items [(c)] | (70) | 44 | (146) | (163) | | (335) |
| Tax on net operating income | - | (390) | (45) | (1) | | (436) |
| **Net operating income** [(b)] | **(70)** | **837** | **82** | **(164)** | | **685** |
| Net cost of net debt | | | | | | - |
| Minority interests | | | | | | (6) |
| **Net income** | | | | | | **679** |

*(a) Adjustments include special items, inventory valuation effect and, until June 30, 2010, equity share of adjustments related to Sanofi-Aventis.*

| | Upstream | Downstream | Chemicals | Corporate |
|---|---|---|---|---|
| *(b) Of which inventory valuation effect* | | | | |
| *On operating income* | - | *1,428* | *328* | - |
| *On net operating income* | - | *1,026* | *216* | - |
| *(c) Of which equity share of adjustments related to Sanofi-Aventis* | - | - | - | *(252)* |

| 9 months 2009 (adjusted)<br>(M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | 11,192 | 73,095 | 10,794 | 18 | - | 95,099 |
| Intersegment sales | 11,498 | 2,569 | 517 | 115 | (14,699) | - |
| Excise taxes | - | (14,241) | - | - | - | (14,241) |
| **Revenues from sales** | **22,690** | **61,423** | **11,311** | **133** | **(14,699)** | **80,858** |
| Operating expenses | (10,453) | (59,480) | (10,700) | (466) | 14,699 | (66,400) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (3,266) | (928) | (428) | (25) | - | (4,647) |
| **Adjusted operating income** | **8,971** | **1,015** | **183** | **(358)** | **-** | **9,811** |
| Equity in income (loss) of affiliates and other items | 761 | 129 | 44 | 665 | - | 1,599 |
| Tax on net operating income | (5,298) | (242) | (27) | 198 | - | (5,369) |
| **Adjusted net operating income** | **4,434** | **902** | **200** | **505** | **-** | **6,041** |
| Net cost of net debt | | | | | | (204) |
| Minority interests | | | | | | (134) |
| **Ajusted net income** | | | | | | **5,703** |

| 9 months 2009<br>(M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Total expenditures | 7,426 | 1,927 | 406 | 66 | | 9,825 |
| Total divestments | 321 | 85 | 27 | 1,704 | | 2,137 |
| Cash flow from operating activities | 7,375 | 2,564 | 758 | (226) | | 10,471 |

# CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

## TOTAL

*(unaudited)*

| 3rd quarter 2010<br>(M€) | Adjusted | Adjustments | Consolidated statement of income |
|---|---|---|---|
| **Sales** | **40,180** | **-** | **40,180** |
| Excise taxes | (4,952) | - | (4,952) |
| Revenues from sales | 35,228 | - | 35,228 |
| Purchases net of inventory variation | (23,814) | (104) | (23,918) |
| Other operating expenses | (4,841) | - | (4,841) |
| Exploration costs | (160) | - | (160) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,790) | (15) | (1,805) |
| Other income | 223 | 317 | 540 |
| Other expense | (41) | (20) | (61) |
| Financial interest on debt | (126) | - | (126) |
| Financial income from marketable securities & cash equivalents | 40 | - | 40 |
| Cost of net debt | (86) | - | (86) |
| Other financial income | 111 | - | 111 |
| Other financial expense | (103) | - | (103) |
| Equity in income (loss) of affiliates | 455 | (54) | 401 |
| Income taxes | (2,648) | 222 | (2,426) |
| **Consolidated net income** | **2,534** | **346** | **2,880** |
| Group share | 2,475 | 352 | 2,827 |
| Minority interests | 59 | (6) | 53 |

| 3rd quarter 2009<br>(M€) | Adjusted | Adjustments | Consolidated statement of income |
|---|---|---|---|
| **Sales** | **33,628** | **-** | **33,628** |
| Excise taxes | (4,812) | - | (4,812) |
| Revenues from sales | 28,816 | - | 28,816 |
| Purchases net of inventory variation | (19,154) | 214 | (18,940) |
| Other operating expenses | (4,502) | (6) | (4,508) |
| Exploration costs | (130) | - | (130) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,596) | (3) | (1,599) |
| Other income | 22 | 48 | 70 |
| Other expense | (54) | (41) | (95) |
| Financial interest on debt | (108) | - | (108) |
| Financial income from marketable securities & cash equivalents | 21 | - | 21 |
| Cost of net debt | (87) | - | (87) |
| Other financial income | 67 | - | 67 |
| Other financial expense | (90) | - | (90) |
| Equity in income (loss) of affiliates | 485 | (87) | 398 |
| Income taxes | (1,861) | (66) | (1,927) |
| **Consolidated net income** | **1,916** | **59** | **1,975** |
| Group share | 1,869 | 54 | 1,923 |
| Minority interests | 47 | 5 | 52 |

# CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

## TOTAL

*(unaudited)*

| 9 months 2010 (M€) | Adjusted | Adjustments | Consolidated statement of income |
|---|---|---|---|
| **Sales** | **119,112** | **-** | **119,112** |
| Excise taxes | (14,396) | - | (14,396) |
| Revenues from sales | 104,716 | - | 104,716 |
| Purchases net of inventory variation | (70,144) | 596 | (69,548) |
| Other operating expenses | (14,320) | (66) | (14,386) |
| Exploration costs | (667) | - | (667) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (5,238) | (23) | (5,261) |
| Other income | 303 | 511 | 814 |
| Other expense | (208) | (179) | (387) |
| Financial interest on debt | (339) | - | (339) |
| Financial income from marketable securities & cash equivalents | 88 | - | 88 |
| Cost of net debt | (251) | - | (251) |
| Other financial income | 324 | - | 324 |
| Other financial expense | (293) | - | (293) |
| Equity in income (loss) of affiliates | 1,526 | (88) | 1,438 |
| Income taxes | (7,829) | 56 | (7,773) |
| **Consolidated net income** | **7,919** | **807** | **8,726** |
| Group share | 7,732 | 809 | 8,541 |
| Minority interests | 187 | (2) | 185 |

| 9 months 2009 (M€) | Adjusted | Adjustments | Consolidated statement of income |
|---|---|---|---|
| **Sales** | **95,099** | **-** | **95,099** |
| Excise taxes | (14,241) | - | (14,241) |
| Revenues from sales | 80,858 | - | 80,858 |
| Purchases net of inventory variation | (52,224) | 1,756 | (50,468) |
| Other operating expenses | (13,715) | (192) | (13,907) |
| Exploration costs | (461) | - | (461) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (4,647) | (108) | (4,755) |
| Other income | 102 | 89 | 191 |
| Other expense | (167) | (231) | (398) |
| Financial interest on debt | (419) | - | (419) |
| Financial income from marketable securities & cash equivalents | 116 | - | 116 |
| Cost of net debt | (303) | - | (303) |
| Other financial income | 466 | - | 466 |
| Other financial expense | (253) | - | (253) |
| Equity in income (loss) of affiliates | 1,451 | (193) | 1,258 |
| Income taxes | (5,270) | (436) | (5,706) |
| **Consolidated net income** | **5,837** | **685** | **6,522** |
| Group share | 5,703 | 679 | 6,382 |
| Minority interests | 134 | 6 | 140 |

# TOTAL

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## FOR THE FIRST NINE MONTHS OF 2010

***(unaudited)***

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### 1) Accounting policies

The interim consolidated financial statements of TOTAL S.A. and its subsidiaries (the Group) as of September 30, 2010 have been prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting". The accounting policies applied for the consolidated financial statements as of September 30, 2010 do not differ significantly from those applied for the consolidated financial statements as of December 31, 2009 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). The new accounting standards and amendments mandatory for the annual period beginning January 1, 2010 are described in Note 1W to the consolidated financial statements as of December 31, 2009 and have no material effect on the Group's consolidated financial statements for the first nine months of 2010.

Among these new standards or interpretations effective for annual periods beginning on or after January 1, 2010, the revised versions of IFRS 3 "Business Combinations" and IAS 27 "Consolidated and Separate Financial Statements" should be noted. These revised standards introduce new provisions regarding the accounting for business combinations. Their application is prospective.

In addition, as of January 1, 2010, jointly-controlled entities are consolidated under the equity method, as provided for in the alternative method of IAS 31 "Interests in Joint Ventures". Until December 31, 2009, these entities were consolidated under the proportionate consolidation method. This change involves two entities and is not material.

The preparation of financial statements in accordance with IFRS requires management to make estimates and apply 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. 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, 2009.

Lastly, when the accounting treatment of a specific transaction is not addressed by any accounting standard or interpretation, management applies its judgment to define and apply accounting policies that will lead to relevant and reliable information, so that the financial statements:

- give a true and fair view of the Group's financial position, financial performance and cash flows;
- reflect the substance of transactions;
- are neutral;
- are prepared on a prudent basis;
- are complete in all material aspects.

Pursuant to the accrual basis of accounting followed by the Group, the financial statements reflect the effects of transactions and other events when they occur. Assets and liabilities such as property, plant and equipment and intangible assets are usually measured at amortized cost. Financial assets and liabilities are usually measured at fair value.

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

During the first nine months of 2010, the main changes in the Group structure, main acquisitions and divestments are the following:

***Public tender offer followed by a squeeze out for the shares issued by the company Elf Aquitaine***

On March 24, 2010, TOTAL S.A. filed a public tender offer followed by a squeeze out with the French Autorité des Marchés Financiers (AMF) in order to buy the 1,468,725 Elf Aquitaine shares that it did not already hold, representing 0.52% of Elf Aquitaine's share capital and 0.27% of its voting rights, at a price of €305 per share (including the remaining 2009 dividend). On April 13, 2010, the French Autorité des marchés financiers (AMF) issued its clearance decision for this offer.

The public tender offer was open from April 16 to April 29, 2010 inclusive. The Elf Aquitaine shares targeted by the offer which were not tendered to the offer have been transferred to TOTAL S.A. under the squeeze out upon payment to the shareholders equal to the offer price on the first trading day after the offer closing date, i.e. on April 30, 2010.

On April 30, 2010, TOTAL S.A. announced that, following the squeeze out, it held 100% of Elf Aquitaine shares, with the transaction amounting to €450 million.

In application of revised standard IAS 27 "Consolidated and Separate Financial Statements", effective for annual periods beginning on or after January 1, 2010, transactions with minority interests are accounted for as equity transactions, i.e. in consolidated shareholder's equity.

As a consequence, following the squeeze out of the Elf Aquitaine shares by TOTAL S.A., the difference between the consideration paid and the book value of minority interests acquired was recognized directly as a decrease in equity.

***Sale of Mapa Spontex***

TOTAL closed on April 1, 2010 the sale of its consumer specialty chemicals business, Mapa Spontex, to U.S.-based Jarden Corporation for an enterprise value of €335 million.

***Sales of Sanofi-Aventis shares and loss of significant influence over Sanofi-Aventis***

During the first nine months of 2010, TOTAL progressively sold 1.72% of Sanofi-Aventis' share capital, thus reducing its interest to 5.67%.

As from July 1, 2010, given its reduced participation to the Board of Directors and the decrease in the percentage of voting rights, TOTAL considers that it ceases to have a significant influence over Sanofi-Aventis and no longer consolidates this investment under the equity method. The investment in Sanofi-Aventis is accounted for as a financial asset available for sale in the line "Other investments" of the balance sheet at its fair value, i.e. at the stock price.

Net income as of September 30, 2010 includes a €135 million gain relating to this change in the accounting treatment.

***Acquisition of UTS Corporation with its 20% interest in the Canadian Fort Hills***

Total E&P Canada Ltd., a TOTAL subsidiary, signed in July 2010 an agreement with UTS Energy Corporation (UTS) to acquire UTS Corporation with its main asset, a 20% interest in the Fort Hills mining project in the Athabasca region of the Canadian province of Alberta.

Total E&P Canada completed on September 30, 2010 the acquisition of all UTS shares for a cash amount of 3.08 Canadian dollars (CAD) per share. Taking into account the cash held by UTS and acquired by TOTAL (CAD 365 million), the cost of the acquisition for TOTAL amounts to approximately CAD 1,130 million.

***Sale of interests in the Valhall and Hod fields***

TOTAL completed in September 2010 an agreement for the sale to BP and Hess of its interests in the Valhall (15.72%) and Hod (25%) fields, in the Norwegian North Sea, for an amount of $991 million.

***Acquisition of a 20% interest in GLNG Project in Australia***

TOTAL announced in September 2010 the signature of an agreement with Santos and Petronas to acquire a 20% interest in the GLNG project in Australia, for $750 million, Santos and Petronas transferring 15% and 5% respectively to TOTAL.

Upon completion of this transaction, the project will bring together Santos (45%, operator), Petronas (35%) and TOTAL (20%).

## 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.

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 some 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. The inventory valuation effect is the difference between the results according to FIFO (First-In, First-Out) and the replacement cost.

(iii) Until June 30, 2010, TOTAL's equity share of adjustment items reconciling "Business net income" and Net income attributable to equity holders of Sanofi-Aventis (see note 2, paragraph "Sales of Sanofi-Aventis shares and loss of significant influence over Sanofi-Aventis")

The adjusted results (adjusted operating income, adjusted net operating income, adjusted net income) are defined as replacement cost results, adjusted for special items, and, until June 30, 2010, excluding TOTAL's equity share of adjustment items related to Sanofi-Aventis.

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

**ADJUSTMENTS TO OPERATING INCOME**

| (M€) | | Upstream | Downstream | Chemicals | Corporate | Total |
|---|---|---|---|---|---|---|
| **3rd quarter 2010** | Inventory valuation effect | - | (71) | (33) | - | (104) |
| | Restructuring charges | - | - | - | - | - |
| | Asset impairment charges | (15) | - | - | - | (15) |
| | Other items | - | - | - | - | - |
| **Total** | | **(15)** | **(71)** | **(33)** | **-** | **(119)** |
| **3rd quarter 2009** | Inventory valuation effect | - | 150 | 64 | - | 214 |
| | Restructuring charges | - | - | - | - | - |
| | Asset impairment charges | - | - | (3) | - | (3) |
| | Other items | - | (2) | (4) | - | (6) |
| **Total** | | **-** | **148** | **57** | **-** | **205** |
| **9 months 2010** | Inventory valuation effect | - | 564 | 32 | - | 596 |
| | Restructuring charges | - | - | - | - | - |
| | Asset impairment charges | (15) | - | (8) | - | (23) |
| | Other items | - | (50) | (16) | - | (66) |
| **Total** | | **(15)** | **514** | **8** | **-** | **507** |
| **9 months 2009** | Inventory valuation effect | - | 1,428 | 328 | - | 1,756 |
| | Restructuring charges | - | - | - | - | - |
| | Asset impairment charges | - | (62) | (46) | - | (108) |
| | Other items | - | (183) | (9) | - | (192) |
| **Total** | | **-** | **1,183** | **273** | **-** | **1,456** |

**ADJUSTMENTS TO NET INCOME GROUP SHARE**

| (M€) | | Upstream | Downstream | Chemicals | Corporate | Total |
|---|---|---|---|---|---|---|
| **3rd quarter 2010** | Inventory valuation effect | - | (18) | (30) | - | (48) |
| | TOTAL's equity share of adjustments related to Sanofi-Aventis | - | - | - | - | - |
| | Restructuring charges | - | - | (1) | - | (1) |
| | Asset impairment charges | (101) | - | - | - | (101) |
| | Gains (losses) on disposals of assets | 362 | - | 4 | 136 | 502 |
| | Other items | - | - | - | - | - |
| **Total** | | **261** | **(18)** | **(27)** | **136** | **352** |
| **3rd quarter 2009** | Inventory valuation effect | - | 77 | 45 | - | 122 |
| | TOTAL's equity share of adjustments related to Sanofi-Aventis | - | - | - | (70) | (70) |
| | Restructuring charges | - | - | (7) | - | (7) |
| | Asset impairment charges | - | - | (2) | - | (2) |
| | Gains (losses) on disposals of assets | - | - | - | 46 | 46 |
| | Other items | (31) | (1) | (3) | - | (35) |
| **Total** | | **(31)** | **76** | **33** | **(24)** | **54** |
| **9 months 2010** | Inventory valuation effect | - | 445 | 20 | - | 465 |
| | TOTAL's equity share of adjustments related to Sanofi-Aventis | - | - | - | (81) | (81) |
| | Restructuring charges | - | - | (11) | - | (11) |
| | Asset impairment charges | (160) | - | (6) | - | (166) |
| | Gains (losses) on disposals of assets | 362 | - | 33 | 299 | 694 |
| | Other items | (44) | (39) | (9) | - | (92) |
| **Total** | | **158** | **406** | **27** | **218** | **809** |
| **9 months 2009** | Inventory valuation effect | - | 1,021 | 216 | - | 1,237 |
| | TOTAL's equity share of adjustments related to Sanofi-Aventis | - | - | - | (252) | (252) |
| | Restructuring charges | - | (16) | (96) | - | (112) |
| | Asset impairment charges | - | (41) | (32) | - | (73) |
| | Gains (losses) on disposals of assets | - | - | - | 87 | 87 |
| | Other items | (70) | (132) | (6) | - | (208) |
| **Total** | | **(70)** | **832** | **82** | **(165)** | **679** |

## 4) Shareholders' equity

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

As of September 30, 2010, TOTAL S.A. held 13,805,444 of its own shares, representing 0.59% of its share capital, detailed as follows:

- 8,810,952 shares allocated to TOTAL restricted shares plans for Group employees; and
- 4,994,492 shares intended to be allocated to new TOTAL share purchase option plans or to new restricted shares plans.

These 13,805,444 shares are deducted from the consolidated shareholders' equity.

**TOTAL shares held by Group subsidiaries**

As of September 30, 2010, TOTAL S.A. held indirectly through its subsidiaries 100,331,268 of its own shares, representing 4.27% 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).

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

**Dividend**

The shareholders' meeting of May 21, 2010 approved the payment of a cash dividend of €2.28 per share for the fiscal year 2009. Taking into account an interim dividend of €1.14 per share paid on November 18, 2009, the remaining balance of €1.14 per share was paid on June 1, 2010.

The Board of Directors approved the 2010 interim dividend of €1.14 per share at their July 29, 2010 meeting. It will be paid on November 17, 2010.

**Other Comprehensive Income**

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

| (M€) | 9 months 2010 | | 9 months 2009 | |
|---|---|---|---|---|
| **Currency translation adjustment** | | **1,469** | | **(859)** |
| - unrealized gain/(loss) of the period | 1,472 | | (858) | |
| - less gain/(loss) included in net income | 3 | | 1 | |
| **Available for sale financial assets** | | **(48)** | | **50** |
| - unrealized gain/(loss) of the period | 1 | | 50 | |
| - less gain/(loss) included in net income | 49 | | - | |
| **Cash flow hedge** | | **(89)** | | **63** |
| - unrealized gain/(loss) of the period | (170) | | 301 | |
| - less gain/(loss) included in net income | (81) | | 238 | |
| **Share of other comprehensive income of equity affiliates, net amount** | | **275** | | **51** |
| **Other** | | **(6)** | | **(6)** |
| - unrealized gain/(loss) of the period | (6) | | (6) | |
| - less gain/(loss) included in net income | - | | - | |
| **Tax effect** | | **31** | | **(31)** |
| **Total other comprehensive income, net amount** | | **1,632** | | **(732)** |

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

| | 9 months 2010 | | | 9 months 2009 | | |
|---|---|---|---|---|---|---|
| (M€) | Pre-tax amount | Tax effect | Net amount | Pre-tax amount | Tax effect | Net amount |
| Currency translation adjustment | 1,469 | | 1,469 | (859) | | (859) |
| Available for sale financial assets | (48) | 2 | (46) | 50 | (10) | 40 |
| Cash flow hedge | (89) | 29 | (60) | 63 | (21) | 42 |
| Share of other comprehensive income of equity affiliates, net amount | 275 | | 275 | 51 | | 51 |
| Other | (6) | | (6) | (6) | | (6) |
| **Total other comprehensive income** | **1,601** | **31** | **1,632** | **(701)** | **(31)** | **(732)** |

## 5) Non-current financial debt

The Group issued bonds through its subsidiary Total Capital during the first nine months of 2010:

- Bond 6.000% 2010-2015 (100 million AUD)
- Bond 2.875% 2010-2015 (250 million USD)
- Bond 6.000% 2010-2015 (100 million AUD)
- Bond 3.000% 2010-2015 (1,250 million USD)
- Bond 4.450% 2010-2020 (1,250 million USD)
- Bond 6.000% 2010-2015 (100 million AUD)
- Bond 5.750% 2010-2014 (150 million AUD)
- Bond 2.500% 2010-2014 (150 million CAD)
- Bond 4.750% 2010-2014 (100 million NZD)
- Bond 3.125% 2010-2022 (500 million EUR)
- Bond 2.250% 2010-2016 (1,000 million USD)

The Group reimbursed bonds during the first nine months of 2010:

- Bond 3.750% 2004-2010 (500 million EUR)
- Bond 3.750% 2006-2010 (100 million EUR)
- Bond 3.750% 2006-2010 (50 million EUR)
- Bond 3.750% 2006-2010 (50 million EUR)
- Bond 2.375% 2003-2010 (300 million CHF)
- Bond 2.375% 2004-2010 (200 million CHF)
- Bond 2.375% 2007-2010 (100 million CHF)

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 the main transactions with related parties during the first nine months of 2010.

## 7) Other risks and contingent liabilities

TOTAL is not currently aware of any event, litigation, 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***

**1.** Following investigations into certain commercial practices in the chemicals industry in the United States, some subsidiaries of the Arkema[(1)] group have been involved in criminal investigations, closed as of today, and civil liability lawsuits in the United States for violations of antitrust laws. TOTAL S.A. has been named in certain of these suits as the parent company.

In Europe, the European Commission commenced investigations in 2000, 2003 and 2004 into alleged anti-competitive practices involving certain products sold by Arkema. In January 2005, under one of these investigations, the European Commission fined Arkema €13.5 million and jointly fined Arkema and Elf Aquitaine €45 million. The appeal from Arkema and Elf Aquitaine before the Court of First Instance of the European Union has been rejected on September 30, 2009. A recourse before the Court of Justice of the European Communities has been filed.

The Commission notified Arkema, TOTAL S.A. and Elf Aquitaine of complaints concerning two other product lines in January and August 2005, respectively. Arkema has cooperated with the authorities in these procedures and investigations. In May 2006, the European Commission fined Arkema €78.7 million and €219.1 million, as a result of, respectively, each of these two proceedings. Elf Aquitaine was held jointly and severally liable for, respectively, €65.1 million and €181.35 million of these fines while TOTAL S.A. was held jointly and severally liable, respectively, for €42 million and €140.4 million. TOTAL S.A., Arkema and Elf Aquitaine have appealed these decisions to the Court of First Instance of the European Union.

Arkema and Elf Aquitaine received a statement of objections from the European Commission in August 2007 concerning alleged anti-competitive practices related to another line of chemical products. As a result, in June 2008, Arkema and Elf Aquitaine have been jointly and severally fined in an amount of €22.7 million and individually in an amount of €20.43 million for Arkema and €15.89 million for Elf Aquitaine. The concerned companies appealed this decision to the relevant European court.

Arkema and Elf Aquitaine received a statement of objections from the European Commission in March 2009 concerning alleged anti-competitive practices related to another line of chemical products. The decision has been rendered by the Commission in November 2009. The companies have been jointly and severally fined in an amount of €11 million and individually in an amount of €9.92 million for Arkema and €7.71 million for Elf Aquitaine. The concerned companies appealed this decision to the relevant European Court.

No facts have been alleged that would implicate TOTAL S.A. or Elf Aquitaine in the practices questioned in these proceedings, and the fines received are based solely on their status as parent companies.

Arkema began implementing compliance procedures in 2001 that are designed to prevent its employees from violating antitrust provisions. However, it is not possible to exclude the possibility that the relevant authorities could commence additional proceedings involving Arkema, as well as TOTAL S.A. and Elf Aquitaine.

**2.** As part of the agreement relating to the spin-off of Arkema, TOTAL S.A. or certain other Group companies agreed to grant Arkema guarantees for certain risks related to antitrust proceedings arising from events prior to the spin-off.

These guarantees cover, for a period of ten years that began in 2006, 90% of amounts paid by Arkema related to (i) fines imposed by European authorities or European member-states for competition law violations, (ii) fines imposed by U.S. courts or antitrust authorities for federal antitrust violations or violations of the competition laws of U.S. states, (iii) damages awarded in civil proceedings related to the government proceedings mentioned above, and (iv) certain costs related to these proceedings.

The guarantee covering the risks related to anticompetition violations in Europe applies to amounts above a €176.5 million threshold.

If one or more individuals or legal entities, acting alone or together, directly or indirectly holds more than one-third of the voting rights of Arkema, or if Arkema transfers more than 50% of its assets (as calculated under the enterprise valuation method, as of the date of the transfer) to a third party or parties acting together, irrespective of the type or number of transfers, these guarantees will become void.

On the other hand, the agreements provide that Arkema will indemnify TOTAL S.A. or any Group company for 10% of any amount that TOTAL S.A. or any Group company are required to pay under any of the proceedings covered by these guarantees.

**3.** The Group has recorded provisions amounting to €17 million in its consolidated financial statements as of September 30, 2010 to cover the risks mentioned above.

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*(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. on May 12, 2006.*

4. Moreover, as a result of investigations started by the European Commission in October 2002 concerning certain Refining & Marketing subsidiaries of the Group, Total Nederland N.V. and TOTAL S.A. received a statement of objections in October 2004. These proceedings resulted, in September 2006, in Total Nederland N.V. being fined €20.25 million and in TOTAL S.A. as its parent company being held jointly responsible for €13.5 million of this amount, although no facts implicating TOTAL S.A. in the practices under investigation were alleged. TOTAL S.A. and Total Nederland N.V. have appealed this decision to the Court of First Instance of the European Union.

   In addition, in May 2007, Total France and TOTAL S.A. received a statement of objections regarding alleged antitrust practices concerning another product line of the Refining & Marketing division. These proceedings resulted, in October 2008, in Total France being fined €128.2 million and in TOTAL S.A., as its parent company, being held jointly responsible although no facts implicating TOTAL S.A. in the practices under investigation were alleged. TOTAL S.A. and Total Raffinage Marketing (the new corporate name of Total France) have appealed this decision to the Court of First Instance of the European Union.

   Furthermore, in July 2009, the French antitrust Authority sent to TotalGaz and Total Raffinage Marketing a statement of objections regarding alleged antitrust practices concerning another product line of the Refining & Marketing division.

5. Given the discretionary powers granted to antitrust Authorities for determining fines, it is not currently possible to determine with certainty the ultimate outcome of these investigations and proceedings. TOTAL S.A. and Elf Aquitaine are contesting their liability and the method of determining these fines. Although it is not possible to predict the outcome of these proceedings, the Group believes that they will not have a material adverse effect on its financial situation or consolidated results.

***Buncefield***

On December 11, 2005, several explosions, followed by a major fire, occurred at an oil storage depot at Buncefield, north of London. This depot is operated by Hertfordshire Oil Storage Limited (HOSL), a company in which the British subsidiary of TOTAL holds 60% and another oil group holds 40%.

The explosion caused minor injuries to a number of people and caused property damage to the depot and the buildings and homes located nearby. The official Independent Investigation Board has indicated that the explosion was caused by the overflow of a tank at the depot. The Board's final report was released on December 11, 2008. The civil procedure for claims, which had not yet been settled, took place between October and December 2008. The Court's decision of March 20, 2009, declared the British subsidiary of TOTAL responsible for the accident and solely liable for indemnifying the victims. TOTAL's British subsidiary has appealed this decision. The appeal trial took place in January 2010. The Court of Appeals, by a decision handed down on March 4, 2010, confirmed the prior judgment. The Supreme Court has partially authorized TOTAL's British subsidiary to appeal this decision. The pleadings before Supreme Court are scheduled to take place in the first half 2011.

The Group carries insurance for damage to its interests in these facilities, business interruption and civil liability claims from third parties. With respect to civil liability the provision recorded in the Group's consolidated financial statements as of September 30, 2010 amounts to €222 million after payments already completed.

The Group believes that, based on the information currently available, on a reasonable estimate of its liability and on provisions recognized, this accident should not have a significant impact on the Group's financial situation or consolidated results.

On December 1, 2008, the Health and Safety Executive (HSE) and the Environment Agency (EA) issued a Notice of prosecution against five companies, including the British subsidiary of TOTAL. By decision dated July 16, 2010, the judge fined TOTAL's British subsidiary £3.6 million. The decision takes into account a number of elements that have mitigated the impact of the charges brought against the subsidiary. The TOTAL's British subsidiary has decided not to appeal the judgment.

***Erika***

Following the sinking in December 1999 of the Erika, a tanker that was transporting products belonging to one of the Group companies, the *Tribunal de grande instance* of Paris convicted TOTAL S.A. of marine pollution pursuant to a judgment issued on January 16, 2008, finding that TOTAL S.A. was negligent in its vetting procedure for vessel selection. TOTAL S.A. was fined €375,000. The court also ordered compensation to be paid to the victims of pollution from the Erika up to an aggregate amount of €192 million, declaring TOTAL S.A. jointly and severally liable for such payments together with the Erika's inspection and classification firm, the Erika's owner and the Erika's manager.

TOTAL has appealed the verdict of January 16, 2008. In the meantime, it has nevertheless proposed to pay third parties who so requested definitive compensation as determined by the court. Forty-one third parties have received compensation payments, representing an aggregate amount of €171.5 million.

By decision dated March 30, 2010, the Court of Appeal upheld the lower court judgment pursuant to which TOTAL S.A. was convicted of marine pollution and fined the Company €375,000. TOTAL S.A. filed an appeal in the French Supreme Court (Cour de cassation) in this respect. The Erika's inspection and classification firm, the ship's owner and the ship's manager were also convicted of marine pollution.

On the other hand, the Court of Appeal ruled that TOTAL S.A. bears no civil liability according to the applicable international conventions. An appeal in the French Supreme Court (Cour de Cassation) regarding this decision was filed by the third parties still in the procedure.

TOTAL S.A. considers, according to the information currently available to it, that this case will not have a material impact on the Group's financial situation or consolidated results.

***Jubail refinery : commitments***

SAUDI ARAMCO TOTAL Refining and Petrochemical Company (SATORP), a company that is 62.5% owned by Saudi Aramco and 37.5% owned by TOTAL signed on June 24, 2010, the finance documents for $8.5 billion of senior project finance facilities that have been secured for the Jubail refinery.

As part of this project financing, TOTAL S.A. and some of its subsidiaries have granted a group of guarantees that have been specifically approved by TOTAL's Board of Directors.

# 8) Information by business segment

| 9 months 2010 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | 13,525 | 92,305 | 13,272 | 10 | - | 119,112 |
| Intersegment sales | 16,679 | 3,624 | 750 | 131 | (21,184) | - |
| Excise taxes | - | (14,396) | - | - | - | (14,396) |
| **Revenues from sales** | **30,204** | **81,533** | **14,022** | **141** | **(21,184)** | **104,716** |
| Operating expenses | (13,380) | (79,083) | (12,861) | (461) | 21,184 | (84,601) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (3,881) | (959) | (393) | (28) | - | (5,261) |
| **Operating income** | **12,943** | **1,491** | **768** | **(348)** | **-** | **14,854** |
| Equity in income (loss) of affiliates and other items | 893 | 256 | 166 | 581 | - | 1,896 |
| Tax on net operating income | (7,381) | (441) | (220) | 186 | - | (7,856) |
| **Net operating income** | **6,455** | **1,306** | **714** | **419** | **-** | **8,894** |
| Net cost of net debt | | | | | | (168) |
| Minority interests | | | | | | (185) |
| **Net income** | | | | | | **8,541** |

| 9 months 2010 (adjustments) [a] (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | | | | | | |
| Intersegment sales | | | | | | |
| Excise taxes | | | | | | |
| **Revenues from sales** | | | | | | |
| Operating expenses | - | 514 | 16 | - | | 530 |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (15) | - | (8) | - | | (23) |
| **Operating income** [b] | **(15)** | **514** | **8** | **-** | | **507** |
| Equity in income (loss) of affiliates and other items [c] | (61) | 66 | 16 | 223 | | 244 |
| Tax on net operating income | 234 | (176) | 3 | (5) | | 56 |
| **Net operating income** [b] | **158** | **404** | **27** | **218** | | **807** |
| Net cost of net debt | | | | | | - |
| Minority interests | | | | | | 2 |
| **Net income** | | | | | | **809** |

*(a) Adjustments include special items, inventory valuation effect and, until June 30, 2010, equity share of adjustments related to Sanofi-Aventis.*

| | | | | |
|---|---|---|---|---|
| *(b) Of which inventory valuation effect* | | | | |
| *On operating income* | *-* | *564* | *32* | *-* |
| *On net operating income* | *-* | *443* | *20* | *-* |
| *(c) Of which equity share of adjustments related to Sanofi-Aventis* | *-* | *-* | *-* | *(81)* |

| 9 months 2010 (adjusted) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | 13,525 | 92,305 | 13,272 | 10 | - | 119,112 |
| Intersegment sales | 16,679 | 3,624 | 750 | 131 | (21,184) | - |
| Excise taxes | - | (14,396) | - | - | - | (14,396) |
| **Revenues from sales** | **30,204** | **81,533** | **14,022** | **141** | **(21,184)** | **104,716** |
| Operating expenses | (13,380) | (79,597) | (12,877) | (461) | 21,184 | (85,131) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (3,866) | (959) | (385) | (28) | - | (5,238) |
| **Adjusted operating income** | **12,958** | **977** | **760** | **(348)** | **-** | **14,347** |
| Equity in income (loss) of affiliates and other items | 954 | 190 | 150 | 358 | - | 1,652 |
| Tax on net operating income | (7,615) | (265) | (223) | 191 | - | (7,912) |
| **Adjusted net operating income** | **6,297** | **902** | **687** | **201** | **-** | **8,087** |
| Net cost of net debt | | | | | | (168) |
| Minority interests | | | | | | (187) |
| **Ajusted net income** | | | | | | **7,732** |

| 9 months 2010 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Total expenditures | 9,266 | 1,586 | 349 | 46 | | 11,247 |
| Total divestments | 1,296 | 66 | 324 | 1,286 | | 2,972 |
| Cash flow from operating activities | 11,665 | 2,396 | 602 | 443 | | 15,106 |

| **9 months 2009** (M€) | **Upstream** | **Downstream** | **Chemicals** | **Corporate** | **Intercompany** | **Total** |
|---|---|---|---|---|---|---|
| Non-Group sales | 11,192 | 73,095 | 10,794 | 18 | - | 95,099 |
| Intersegment sales | 11,498 | 2,569 | 517 | 115 | (14,699) | - |
| Excise taxes | - | (14,241) | - | - | - | (14,241) |
| **Revenues from sales** | **22,690** | **61,423** | **11,311** | **133** | **(14,699)** | **80,858** |
| Operating expenses | (10,453) | (58,235) | (10,381) | (466) | 14,699 | (64,836) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (3,266) | (990) | (474) | (25) | - | (4,755) |
| **Operating income** | **8,971** | **2,198** | **456** | **(358)** | **-** | **11,267** |
| Equity in income (loss) of affiliates and other items | 691 | 173 | (102) | 502 | - | 1,264 |
| Tax on net operating income | (5,298) | (632) | (72) | 197 | - | (5,805) |
| **Net operating income** | **4,364** | **1,739** | **282** | **341** | **-** | **6,726** |
| Net cost of net debt | | | | | | (204) |
| Minority interests | | | | | | (140) |
| **Net income** | | | | | | **6,382** |

| **9 months 2009 (adjustments)** [(a)] (M€) | **Upstream** | **Downstream** | **Chemicals** | **Corporate** | **Intercompany** | **Total** |
|---|---|---|---|---|---|---|
| Non-Group sales | | | | | | |
| Intersegment sales | | | | | | |
| Excise taxes | | | | | | |
| **Revenues from sales** | | | | | | |
| Operating expenses | - | 1,245 | 319 | - | | 1,564 |
| Depreciation, depletion and amortization of tangible assets and mineral interests | - | (62) | (46) | - | | (108) |
| **Operating income** [(b)] | **-** | **1,183** | **273** | **-** | | **1,456** |
| Equity in income (loss) of affiliates and other items [(c)] | (70) | 44 | (146) | (163) | | (335) |
| Tax on net operating income | - | (390) | (45) | (1) | | (436) |
| **Net operating income** [(b)] | **(70)** | **837** | **82** | **(164)** | | **685** |
| Net cost of net debt | | | | | | - |
| Minority interests | | | | | | (6) |
| **Net income** | | | | | | **679** |

*(a) Adjustments include special items, inventory valuation effect and, until June 30, 2010, equity share of adjustments related to Sanofi-Aventis.*

| | | | | |
|---|---|---|---|---|
| *(b) Of which inventory valuation effect* | | | | |
| *On operating income* | *-* | *1,428* | *328* | *-* |
| *On net operating income* | *-* | *1,026* | *216* | *-* |
| *(c) Of which equity share of adjustments related to Sanofi-Aventis* | *-* | *-* | *-* | *(252)* |

| **9 months 2009 (adjusted)** (M€) | **Upstream** | **Downstream** | **Chemicals** | **Corporate** | **Intercompany** | **Total** |
|---|---|---|---|---|---|---|
| Non-Group sales | 11,192 | 73,095 | 10,794 | 18 | - | 95,099 |
| Intersegment sales | 11,498 | 2,569 | 517 | 115 | (14,699) | - |
| Excise taxes | - | (14,241) | - | - | - | (14,241) |
| **Revenues from sales** | **22,690** | **61,423** | **11,311** | **133** | **(14,699)** | **80,858** |
| Operating expenses | (10,453) | (59,480) | (10,700) | (466) | 14,699 | (66,400) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (3,266) | (928) | (428) | (25) | - | (4,647) |
| **Adjusted operating income** | **8,971** | **1,015** | **183** | **(358)** | **-** | **9,811** |
| Equity in income (loss) of affiliates and other items | 761 | 129 | 44 | 665 | - | 1,599 |
| Tax on net operating income | (5,298) | (242) | (27) | 198 | - | (5,369) |
| **Adjusted net operating income** | **4,434** | **902** | **200** | **505** | **-** | **6,041** |
| Net cost of net debt | | | | | | (204) |
| Minority interests | | | | | | (134) |
| **Ajusted net income** | | | | | | **5,703** |

| **9 months 2009** (M€) | **Upstream** | **Downstream** | **Chemicals** | **Corporate** | **Intercompany** | **Total** |
|---|---|---|---|---|---|---|
| Total expenditures | 7,426 | 1,927 | 406 | 66 | | 9,825 |
| Total divestments | 321 | 85 | 27 | 1,704 | | 2,137 |
| Cash flow from operating activities | 7,375 | 2,564 | 758 | (226) | | 10,471 |

| 3rd quarter 2010 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | 4,410 | 31,307 | 4,460 | 3 | - | 40,180 |
| Intersegment sales | 5,660 | 1,149 | 243 | 44 | (7,096) | - |
| Excise taxes | - | (4,952) | - | - | - | (4,952) |
| **Revenues from sales** | **10,070** | **27,504** | **4,703** | **47** | **(7,096)** | **35,228** |
| Operating expenses | (4,562) | (27,002) | (4,308) | (143) | 7,096 | (28,919) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,333) | (336) | (127) | (9) | - | (1,805) |
| **Operating income** | **4,175** | **166** | **268** | **(105)** | **-** | **4,504** |
| Equity in income (loss) of affiliates and other items | 595 | 101 | 43 | 149 | - | 888 |
| Tax on net operating income | (2,386) | (27) | (82) | 44 | - | (2,451) |
| **Net operating income** | **2,384** | **240** | **229** | **88** | **-** | **2,941** |
| Net cost of net debt | | | | | | (61) |
| Minority interests | | | | | | (53) |
| **Net income** | | | | | | **2,827** |

| 3rd quarter 2010 (adjustments) (a) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | | | | | | |
| Intersegment sales | | | | | | |
| Excise taxes | | | | | | |
| **Revenues from sales** | | | | | | |
| Operating expenses | - | (71) | (33) | - | | (104) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (15) | - | - | - | | (15) |
| **Operating income (b)** | **(15)** | **(71)** | **(33)** | **-** | | **(119)** |
| Equity in income (loss) of affiliates and other items (c) | 85 | 25 | (6) | 139 | | 243 |
| Tax on net operating income | 191 | 22 | 12 | (3) | | 222 |
| **Net operating income (b)** | **261** | **(24)** | **(27)** | **136** | | **346** |
| Net cost of net debt | | | | | | - |
| Minority interests | | | | | | 6 |
| **Net income** | | | | | | **352** |

*(a) Adjustments include special items, inventory valuation effect and, until June 30, 2010, equity share of adjustments related to Sanofi-Aventis.*

| | Upstream | Downstream | Chemicals | Corporate |
|---|---|---|---|---|
| *(b) Of which inventory valuation effect* | | | | |
| *On operating income* | - | *(71)* | *(33)* | - |
| *On net operating income* | - | *(24)* | *(30)* | - |
| *(c) Of which equity share of adjustments related to Sanofi-Aventis* | - | - | - | - |

| 3rd quarter 2010 (adjusted) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | 4,410 | 31,307 | 4,460 | 3 | - | 40,180 |
| Intersegment sales | 5,660 | 1,149 | 243 | 44 | (7,096) | - |
| Excise taxes | - | (4,952) | - | - | - | (4,952) |
| **Revenues from sales** | **10,070** | **27,504** | **4,703** | **47** | **(7,096)** | **35,228** |
| Operating expenses | (4,562) | (26,931) | (4,275) | (143) | 7,096 | (28,815) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,318) | (336) | (127) | (9) | - | (1,790) |
| **Adjusted operating income** | **4,190** | **237** | **301** | **(105)** | **-** | **4,623** |
| Equity in income (loss) of affiliates and other items | 510 | 76 | 49 | 10 | - | 645 |
| Tax on net operating income | (2,577) | (49) | (94) | 47 | - | (2,673) |
| **Adjusted net operating income** | **2,123** | **264** | **256** | **(48)** | **-** | **2,595** |
| Net cost of net debt | | | | | | (61) |
| Minority interests | | | | | | (59) |
| **Ajusted net income** | | | | | | **2,475** |

| 3rd quarter 2010 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Total expenditures | 3,400 | 568 | 111 | 13 | | 4,092 |
| Total divestments | 1,035 | 28 | (10) | 21 | | 1,074 |
| Cash flow from operating activities | 2,831 | 900 | 215 | 958 | | 4,904 |

| 3rd quarter 2009 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | 3,318 | 26,409 | 3,892 | 9 | - | 33,628 |
| Intersegment sales | 4,149 | 923 | 241 | 36 | (5,349) | - |
| Excise taxes | - | (4,812) | - | - | - | (4,812) |
| **Revenues from sales** | **7,467** | **22,520** | **4,133** | **45** | **(5,349)** | **28,816** |
| Operating expenses | (3,086) | (21,982) | (3,746) | (113) | 5,349 | (23,578) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,145) | (307) | (139) | (8) | - | (1,599) |
| **Operating income** | **3,236** | **231** | **248** | **(76)** | **-** | **3,639** |
| Equity in income (loss) of affiliates and other items | 119 | 46 | 19 | 166 | - | 350 |
| Tax on net operating income | (1,885) | (51) | (73) | 54 | - | (1,955) |
| **Net operating income** | **1,470** | **226** | **194** | **144** | **-** | **2,034** |
| Net cost of net debt | | | | | | (59) |
| Minority interests | | | | | | (52) |
| **Net income** | | | | | | **1,923** |

| 3rd quarter 2009 (adjustments) [a] (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | | | | | | |
| Intersegment sales | | | | | | |
| Excise taxes | | | | | | |
| **Revenues from sales** | | | | | | |
| Operating expenses | - | 148 | 60 | - | | 208 |
| Depreciation, depletion and amortization of tangible assets and mineral interests | - | - | (3) | - | | (3) |
| **Operating income [b]** | **-** | **148** | **57** | **-** | | **205** |
| Equity in income (loss) of affiliates and other items [c] | (31) | (19) | (8) | (22) | | (80) |
| Tax on net operating income | - | (49) | (16) | (1) | | (66) |
| **Net operating income [b]** | **(31)** | **80** | **33** | **(23)** | | **59** |
| Net cost of net debt | | | | | | - |
| Minority interests | | | | | | (5) |
| **Net income** | | | | | | **54** |

*(a) Adjustments include special items, inventory valuation effect and, until June 30, 2010, equity share of adjustments related to Sanofi-Aventis.*

| | Upstream | Downstream | Chemicals | Corporate |
|---|---|---|---|---|
| *(b) Of which inventory valuation effect* | | | | |
| *On operating income* | *-* | *150* | *64* | *-* |
| *On net operating income* | *-* | *81* | *45* | *-* |
| *(c) Of which equity share of adjustments related to Sanofi-Aventis* | *-* | *-* | *-* | *(70)* |

| 3rd quarter 2009 (adjusted) (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Non-Group sales | 3,318 | 26,409 | 3,892 | 9 | - | 33,628 |
| Intersegment sales | 4,149 | 923 | 241 | 36 | (5,349) | - |
| Excise taxes | - | (4,812) | - | - | - | (4,812) |
| **Revenues from sales** | **7,467** | **22,520** | **4,133** | **45** | **(5,349)** | **28,816** |
| Operating expenses | (3,086) | (22,130) | (3,806) | (113) | 5,349 | (23,786) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,145) | (307) | (136) | (8) | - | (1,596) |
| **Adjusted operating income** | **3,236** | **83** | **191** | **(76)** | **-** | **3,434** |
| Equity in income (loss) of affiliates and other items | 150 | 65 | 27 | 188 | - | 430 |
| Tax on net operating income | (1,885) | (2) | (57) | 55 | - | (1,889) |
| **Adjusted net operating income** | **1,501** | **146** | **161** | **167** | **-** | **1,975** |
| Net cost of net debt | | | | | | (59) |
| Minority interests | | | | | | (47) |
| **Ajusted net income** | | | | | | **1,869** |

| 3rd quarter 2009 (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| Total expenditures | 2,512 | 607 | 112 | 25 | | 3,256 |
| Total divestments | 87 | 23 | 13 | 684 | | 807 |
| Cash flow from operating activities | 2,854 | 944 | 300 | 440 | | 4,538 |

## 9) Reconciliation between information by business segment and the consolidated statement of income

| **9 months 2010**<br>(M€) | **Adjusted** | **Adjustments** | **Consolidated statement of income** |
|---|---|---|---|
| **Sales** | **119,112** | **-** | **119,112** |
| Excise taxes | (14,396) | - | (14,396) |
| Revenues from sales | 104,716 | - | 104,716 |
| Purchases net of inventory variation | (70,144) | 596 | (69,548) |
| Other operating expenses | (14,320) | (66) | (14,386) |
| Exploration costs | (667) | - | (667) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (5,238) | (23) | (5,261) |
| Other income | 303 | 511 | 814 |
| Other expense | (208) | (179) | (387) |
| Financial interest on debt | (339) | - | (339) |
| Financial income from marketable securities & cash equivalents | 88 | - | 88 |
| Cost of net debt | (251) | - | (251) |
| Other financial income | 324 | - | 324 |
| Other financial expense | (293) | - | (293) |
| Equity in income (loss) of affiliates | 1,526 | (88) | 1,438 |
| Income taxes | (7,829) | 56 | (7,773) |
| **Consolidated net income** | **7,919** | **807** | **8,726** |
| Group share | 7,732 | 809 | 8,541 |
| Minority interests | 187 | (2) | 185 |

| **9 months 2009**<br>(M€) | **Adjusted** | **Adjustments** | **Consolidated statement of income** |
|---|---|---|---|
| **Sales** | **95,099** | **-** | **95,099** |
| Excise taxes | (14,241) | - | (14,241) |
| Revenues from sales | 80,858 | - | 80,858 |
| Purchases net of inventory variation | (52,224) | 1,756 | (50,468) |
| Other operating expenses | (13,715) | (192) | (13,907) |
| Exploration costs | (461) | - | (461) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (4,647) | (108) | (4,755) |
| Other income | 102 | 89 | 191 |
| Other expense | (167) | (231) | (398) |
| Financial interest on debt | (419) | - | (419) |
| Financial income from marketable securities & cash equivalents | 116 | - | 116 |
| Cost of net debt | (303) | - | (303) |
| Other financial income | 466 | - | 466 |
| Other financial expense | (253) | - | (253) |
| Equity in income (loss) of affiliates | 1,451 | (193) | 1,258 |
| Income taxes | (5,270) | (436) | (5,706) |
| **Consolidated net income** | **5,837** | **685** | **6,522** |
| Group share | 5,703 | 679 | 6,382 |
| Minority interests | 134 | 6 | 140 |

| 3rd quarter 2010 (M€) | Adjusted | Adjustments | Consolidated statement of income |
|---|---|---|---|
| **Sales** | **40,180** | **-** | **40,180** |
| Excise taxes | (4,952) | - | (4,952) |
| Revenues from sales | 35,228 | - | 35,228 |
| Purchases net of inventory variation | (23,814) | (104) | (23,918) |
| Other operating expenses | (4,841) | - | (4,841) |
| Exploration costs | (160) | - | (160) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,790) | (15) | (1,805) |
| Other income | 223 | 317 | 540 |
| Other expense | (41) | (20) | (61) |
| Financial interest on debt | (126) | - | (126) |
| Financial income from marketable securities & cash equivalents | 40 | - | 40 |
| Cost of net debt | (86) | - | (86) |
| Other financial income | 111 | - | 111 |
| Other financial expense | (103) | - | (103) |
| Equity in income (loss) of affiliates | 455 | (54) | 401 |
| Income taxes | (2,648) | 222 | (2,426) |
| **Consolidated net income** | **2,534** | **346** | **2,880** |
| Group share | 2,475 | 352 | 2,827 |
| Minority interests | 59 | (6) | 53 |

| 3rd quarter 2009 (M€) | Adjusted | Adjustments | Consolidated statement of income |
|---|---|---|---|
| **Sales** | **33,628** | **-** | **33,628** |
| Excise taxes | (4,812) | - | (4,812) |
| Revenues from sales | 28,816 | - | 28,816 |
| Purchases net of inventory variation | (19,154) | 214 | (18,940) |
| Other operating expenses | (4,502) | (6) | (4,508) |
| Exploration costs | (130) | - | (130) |
| Depreciation, depletion and amortization of tangible assets and mineral interests | (1,596) | (3) | (1,599) |
| Other income | 22 | 48 | 70 |
| Other expense | (54) | (41) | (95) |
| Financial interest on debt | (108) | - | (108) |
| Financial income from marketable securities & cash equivalents | 21 | - | 21 |
| Cost of net debt | (87) | - | (87) |
| Other financial income | 67 | - | 67 |
| Other financial expense | (90) | - | (90) |
| Equity in income (loss) of affiliates | 485 | (87) | 398 |
| Income taxes | (1,861) | (66) | (1,927) |
| **Consolidated net income** | **1,916** | **59** | **1,975** |
| Group share | 1,869 | 54 | 1,923 |
| Minority interests | 47 | 5 | 52 |

## 10) Sales by segment

| (M€) | Upstream | Downstream | Chemicals | Corporate | Intercompany | Total |
|---|---|---|---|---|---|---|
| **1st quarter 2010** | | | | | | |
| Non-Group sales | 4,569 | 28,808 | 4,223 | 3 | - | 37,603 |
| Intersegment sales | 5,302 | 1,081 | 237 | 42 | (6,662) | - |
| Excise taxes | - | (4,442) | - | - | - | (4,442) |
| **Revenues from sales** | **9,871** | **25,447** | **4,460** | **45** | **(6,662)** | **33,161** |
| **2nd quarter 2010** | | | | | | |
| Non-Group sales | 4,546 | 32,190 | 4,589 | 4 | - | 41,329 |
| Intersegment sales | 5,717 | 1,394 | 270 | 45 | (7,426) | - |
| Excise taxes | - | (5,002) | - | - | - | (5,002) |
| **Revenues from sales** | **10,263** | **28,582** | **4,859** | **49** | **(7,426)** | **36,327** |
| **3rd quarter 2010** | | | | | | |
| Non-Group sales | 4,410 | 31,307 | 4,460 | 3 | - | 40,180 |
| Intersegment sales | 5,660 | 1,149 | 243 | 44 | (7,096) | - |
| Excise taxes | - | (4,952) | - | - | - | (4,952) |
| **Revenues from sales** | **10,070** | **27,504** | **4,703** | **47** | **(7,096)** | **35,228** |
| **9 months 2010** | | | | | | |
| Non-Group sales | 13,525 | 92,305 | 13,272 | 10 | - | 119,112 |
| Intersegment sales | 16,679 | 3,624 | 750 | 131 | (21,184) | - |
| Excise taxes | - | (14,396) | - | - | - | (14,396) |
| **Revenues from sales** | **30,204** | **81,533** | **14,022** | **141** | **(21,184)** | **104,716** |
| **1st quarter 2009** | | | | | | |
| Non-Group sales | 4,447 | 22,368 | 3,218 | 8 | - | 30,041 |
| Intersegment sales | 3,242 | 641 | 124 | 37 | (4,044) | - |
| Excise taxes | - | (4,573) | - | - | - | (4,573) |
| **Revenues from sales** | **7,689** | **18,436** | **3,342** | **45** | **(4,044)** | **25,468** |
| **2nd quarter 2009** | | | | | | |
| Non-Group sales | 3,427 | 24,318 | 3,684 | 1 | - | 31,430 |
| Intersegment sales | 4,107 | 1,005 | 152 | 42 | (5,306) | - |
| Excise taxes | - | (4,856) | - | - | - | (4,856) |
| **Revenues from sales** | **7,534** | **20,467** | **3,836** | **43** | **(5,306)** | **26,574** |
| **3rd quarter 2009** | | | | | | |
| Non-Group sales | 3,318 | 26,409 | 3,892 | 9 | - | 33,628 |
| Intersegment sales | 4,149 | 923 | 241 | 36 | (5,349) | - |
| Excise taxes | - | (4,812) | - | - | - | (4,812) |
| **Revenues from sales** | **7,467** | **22,520** | **4,133** | **45** | **(5,349)** | **28,816** |
| **9 months 2009** | | | | | | |
| Non-Group sales | 11,192 | 73,095 | 10,794 | 18 | - | 95,099 |
| Intersegment sales | 11,498 | 2,569 | 517 | 115 | (14,699) | - |
| Excise taxes | - | (14,241) | - | - | - | (14,241) |
| **Revenues from sales** | **22,690** | **61,423** | **11,311** | **133** | **(14,699)** | **80,858** |

## 11) Post-closing events

***Repurposing project for the Flanders refinery***

On June 30, 2010, the Douai Court of Appeals ordered TOTAL to resume its refining activities at the Flanders refinery even though the procedure for the information and consultation of personnel representatives on the repurposing of the Flanders plant had been completed by June 24, 2010, and authorized TOTAL to proceed with the definitive shutdown of its refining operations at Dunkirk.

After having examined the paradoxical legal situation thus created, TOTAL decided to appeal the decision of the Douai Court of Appeals.

At the same time TOTAL asked the Nanterre Superior Court to rule that the procedure for the information and consultation of employee representatives complied with all applicable legal provisions. By decision dated October 22, 2010, the Superior Court held that the procedure for the information and consultation completed on June 24, 2010 complied with all applicable legal provisions and allowed the company to implement its repurposing project for the Flanders refinery. The Court also confirmed that the company does not have to resume its refining activities at the Flanders refinery.

At the current stage of procedures, no significant impact has been recorded in the Group's consolidated financial statements for the first nine months of 2010.