



KPMG S.A.
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92923 Paris La Défense Cedex
France

ERNST & YOUNG Audit

1/2, place des Saisons
92400 Courbevoie – Paris La Défense 1
S.A.S. à capital variable

Total Capital International

**Statutory auditor's report on
the financial statements**

Year ended December 31, 2011
Total Capital International

This report contains 17 pages



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This is a free translation into English of the statutory auditor's report on the financial statements issued in French and it is provided solely for the convenience of English-speaking users. The statutory auditor's report includes information specifically required by French law in such reports, whether modified or not. This information is presented below the audit opinion on the financial statements and includes an explanatory paragraph discussing the auditor's assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the financial statements taken as a whole and not to provide separate assurance on individual account balances, transactions, or disclosures.

This report also includes information relating to the specific verification of information given in the management report and in the documents addressed to shareholders.

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

Total Capital International

Statutory auditor's report on the financial statements

Year ended December 31, 2011

To the Shareholders,

In compliance with the assignment entrusted to us by your annual general meeting, we hereby report to you, for the year ended December 31, 2011, on:

- the audit of the accompanying financial statements of Total Capital International;
- the justification of our assessments;
- the specific verifications and information required by law.

These financial statements have been approved by the Board of Directors. Our role is to express an opinion on these financial statements based on our audit.

1 Opinion on the financial statements

We conducted our audit in accordance with professional standards applicable in France; those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures, using sampling techniques or other methods of selection, to obtain audit evidence about the amounts and disclosures in the financial statements. An audit also includes

evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2011 and of the results of its operations for the year then ended in accordance with French accounting principles.

2 Justification of our assessments

In accordance with the requirements of article L.823-9 of the French Commercial Code ("Code de commerce") relating to the justification of our assessments, we inform you that our assessments were made in relation to the application of the appropriate principles and to the overall presentation of the financial statements.

These assessments were made as part of our audit of the financial statements, taken as a whole, and therefore contributed to the opinion we formed which is expressed in the first part of this report.

3 Specific verifications and information

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors, and in the documents addressed to shareholders with respect to the financial position and the financial statements.

In accordance with French law, we inform you that, contrary to the requirements of article L.225-102-1 of the French Commercial Code ("Code de commerce"), your Company has not included in the management report of the Board of Directors all the information relating to remunerations and benefits received by the directors and any other commitments made in their favour. Consequently, we cannot attest the accuracy and fair presentation of this information.

Paris La Défense, le 10 février 2011

The statutory auditors
French original signed by



ERNST & YOUNG Audit

Total Capital International
Statutory auditor's report on the financial statements
10 February 2011

KPMG S.A.

ERNST & YOUNG Audit

Jay Nirsimloo

Pascal Macioce

**TOTAL CAPITAL INTERNATIONAL
2 PLACE JEAN MILLIER
92400 COURBEVOIE
R.C.S. 479 858 854**

**FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2011**

- BALANCE SHEET AS OF 31 DECEMBER 2011
- INCOME STATEMENT AS OF 31 DECEMBER 2011
- CASH FLOW STATEMENT AS OF 31 DECEMBER 2011
- APPENDIX

TOTAL CAPITAL INTERNATIONAL

**BALANCE SHEET
AS OF 31 DECEMBER 2011**

TOTAL CAPITAL INTERNATIONAL
BALANCE SHEET AS OF 31 DECEMBER 2011

EUROS

ASSETS	31 Dec. 2011			31 Dec. 2010	LIABILITIES	31 Dec. 2011	31 Dec. 2010
	Gross	Amortizations and depreciations	Net				
FIXED ASSETS					SHAREHOLDERS' EQUITY		
FINANCIAL ASSETS					Capital	300 000	40 000
Long-term loans					Reserves	(41 309)	(34 864)
Drawdowns on credit facilities					Legal Reserves		
Accrued interests on long-term loans					Retained Earnings	(41 309)	(34 864)
Accrued interests on credit facilities					Income for fiscal year	(6 272)	(6 445)
TOTAL I					TOTAL I	252 420	(1 309)
CURRENT ASSETS					PROVISIONS		
ACCOUNTS RECEIVABLE	258 400		258 400	4 707	TOTAL II		
Current accounts and inter-company loans	258 400		258 400	4 707	LIABILITIES		
Related accounts receivable					Debenture loans and similar debt debentures		
Other receivables					Debenture loans after hedge swaps		
Accrued income / swaps					Accrued interests on debenture loans		
					Miscellaneous borrowings and financial debts		
					Commercial Papers		
					Billets de Trésorerie		
					Surety deposits		
					Creditor current accounts		
					Related accounts payables / miscellaneous financial d		
					Accrued liabilities / swaps		
					Operating liabilities	5 980	6 016
					Trade notes and accounts payable	5 980	6 016
					Tax and social liabilities		
TOTAL II	258 400		258 400	4 707	TOTAL III	5 980	6 016
PREPAID EXPENSES III					PREPAID INCOME IV		
GRAND TOTAL (I+II+III)	EUR 258 400		258 400	4 707	GRAND TOTAL (I+II+III+IV)	EUR 258 400	4 707

**INCOME STATEMENT
AS OF 31 DECEMBER 2011**

TOTAL CAPITAL INTERNATIONAL
INCOME STATEMENT AS OF 31 DECEMBER 2011

EUROS

EXPENSES	31 Dec. 2011	31 Dec. 2010	INCOME	31 Dec. 2011	31 Dec. 2010
OPERATING EXPENSES			OPERATING INCOME		
External expenses	7 325	6 459	Miscellaneous income		
Taxes	500				
TOTAL I	7 825	6 459	TOTAL I	0	0
FINANCIAL EXPENSES			FINANCIAL INCOME		
Interests on debenture loans			Interests on long-term loans		
Interests on commercial papers			Interests on credit facilities		
Interests on Billets de Trésorerie			Interests on inter-company loans		
Interests on loans			Interests on current accounts	1 557	
Interests on current accounts	4		Interests on bank deposits		
Interests on bank deposits			Income from swaps		
Interests on swaps			Other interests and similar income		14
Other financial expenses			Foreign exchange income		
Foreign exchange loss					
TOTAL II	4	0	TOTAL II	1 557	14
EXTRAORDINARY EXPENSES			EXTRAORDINARY INCOME		
TOTAL III	0	0	TOTAL III	0	0
INCOME TAX IV					
NET INCOME FOR THE PERIOD			NET LOSS FOR THE FISCAL YEAR	6 272	6 445
GRAND TOTAL	EUR 7 829	6 459	GRAND TOTAL	EUR 7 829	6 459

**CASH FLOW STATEMENT
AS OF 31 DECEMBER 2011**

CASH FLOW STATEMENT

in euros

	31/12/11	31/12/10
OPERATING CASH FLOW		
Fiscal period income	As of 31.12.2010	-6 445
Fiscal period income	As of 31.12.2011	-6 272
Minus (plus) working capital required		
Net Operating Cash Flow	-6 272	-6 445
INVESTMENT CASH FLOW		
Increase in long-term loans		
Repayment of long-term loans		
Net Investment Cash Flow	0	0
FINANCING CASH FLOW		
Capital increase	260 000	
Net loans issued		
Changes in short-term financial liabilities	-36	36
Changes in short-term receivables	-253 693	6 409
Net Financing Cash Flow	6 272	6 445
Cash increase (decrease)	0	0
Impact of foreign exchange fluctuations	0	0
Cash at the beginning of the period	0	0
Cash at the end of the period	0	0

APPENDIX

APPENDIX

TABLE OF CONTENTS

	Note
Significant events	1
Accounting rules	2
Accounts receivable	3
Shareholders' equity	4
Structure of the share capital	5
Accounts payable	6
Income tax – retained loss	7
Accounts with affiliates and subsidiaries	8

Note 1: SIGNIFICANT EVENTS

In May 2011, the corporate name of DAJA 56 was changed to Total Capital International. The purpose of the Company is to raise funds, in any currency and any country, on every market and by any mean, in order to finance companies.

Total Capital International's statutory capital was increased, by Total S.A., by 260 000 euros. The statutory capital is now fixed at 300 000 euros, divided into 30 000 shares with a face value of 10 euros each.

Note 2: ACCOUNTING RULES

The Company's financial statements have been prepared in accordance with the French Generally Accepted Accounting Standards ("French GAAS").

Texts have been applied in accordance with the principle of prudence, in compliance with the base assumptions : Continuity, Permanence of methods, Periodicity.

Note 3: ACCOUNTS RECEIVABLE

Accounts receivable included in the following balance sheet items (Assets)	31/12/2011	31/12/2010
Accrued Interests		
Other		
TOTAL ACCOUNTS RECEIVABLE		

Note 4: SHAREHOLDER'S EQUITY

Euros	POSITION AT THE OPENING OF THE FISCAL YEAR	INCREASE	DECREASE	POSITION AT THE CLOSE OF THE FISCAL YEAR
Share capital	40 000	260 000		300 000
Capital surplus				
Paid-in surplus				
Legal reserve				
Retained earnings	(34 864)		(6 445)	(41 309)
Income for fiscal year 2010	(6 445)		6 445	
Income for fiscal year 2011				(6 272)
TOTAL SHAREHOLDER'S EQUITY	(1 309)	260 000	0	252 420

Note 5: STRUCTURE OF THE SHARE CAPITAL

	TOTAL S.A.	DIRECTORS	CUMULATIVE AMOUNT
Number of shares	29 994	6	30 000
<i>Percentage</i>	99,98%	0,02%	100,00%

Note 6: ACCOUNTS PAYABLE

Expenses payable included in the following balance sheet items (Liabilities)	31/12/2011	31/12/2010
Bank loans and debts		
Miscellaneous loans and debts		
Trade notes and accounts payable	5 980	6 016
Taxes and social liabilities		
Liabilities on fixed assets and attached		
Other debts		
TOTAL EXPENSES PAYABLE	5 980	6 016

Note 7: INCOME TAX - RETAINED LOSS

The amount of retained fiscal loss is of 47,580 € as of 31/12/2011.

BALANCE SHEET	Affiliates	Companies with which the Company is affiliated
ASSETS Receivables from subsidiaries and affiliates Other current assets Accounts receivable Cash and cash equivalents Fiscal assets (TOTAL S.A. tax)	258 400	
TOTAL	258 400	
LIABILITIES Bank loans and debts Taxes and social obligations (TOTAL S.A. tax) Liabilities on fixed assets and attached Other debts		
TOTAL		
INCOME STATEMENT	Affiliates	Companies with which the Company is affiliated
INCOME Income from subsidiaries and affiliates Other interests and similar income	1 557	
TOTAL	1 557	
EXPENSES Operating expenses Interests on current accounts	4	
TOTAL	4	