



Factbook 2012



# SUMMARY

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### Abbreviations

b:	barrel
cf:	cubic feet
/d:	per day
/y:	per year
€:	euro
\$ and/or dollar:	U.S. dollar
t:	metric ton
boe:	barrel of oil equivalent
kboe/d:	thousand boe/d
kb/d:	thousand barrel/d
Btu:	British thermal unit
M:	million
B:	billion
MW:	megawatt
MWp:	megawatt peak (direct current)
TWh:	terawatt hour
AMF:	French Financial Markets Authority
API:	American Petroleum Institute
ERMI:	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. 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.
FEED:	Front-End Engineering and Design
FPSO:	Floating Production Storage and Offloading
IFRS:	International Financial Reporting Standards
LNG:	liquefied natural gas
LPG:	liquefied petroleum gas
ROE:	Return on Equity
ROACE:	Return on Average Capital Employed
SEC:	United States Securities and Exchange Commission
SAGD:	Steam Assisted Gravity Drainage

### Conversion table

1 boe = 1 barrel of crude oil = approx. 5,434 cf of gas <sup>(1)</sup> in 2012
1 b/d = approx. 50 t/y
1 t = approx. 7.5 b (for a gravity of 37° API)
1 Bm <sup>3</sup> /y = approx. 0.1 Bcf/d
1 m <sup>3</sup> = approx. 35.3 cf
1 t of LNG = approx. 48 kcf of gas
1 Mt/y of LNG = approx. 131 Mcf/d

(1) This ratio is calculated based on the actual average equivalent energy content of TOTAL's natural gas reserves and is subject to change.

# PROFILE

## KEY FIGURES FOR 2012



### A GLOBAL ENERGY GROUP

Activities in every sector of the oil industry with operations in more than 130 countries:

- **Upstream** (oil and gas exploration, development and production, liquefied natural gas and power generation);
- **Refining & Chemicals** (refining, petrochemicals, specialty chemicals, oil trading and shipping activities);
- **Marketing & Services** (worldwide supply and marketing activities in the oil products field and renewable energies).

### STRATEGY

TOTAL's activities lie at the heart of the two biggest challenges facing the world now and in future: energy supply and environmental protection. The Group's responsibility as an energy producer is to provide optimum, sustainable management of these twin imperatives.

TOTAL's strategy, the implementation of which is based on a model for sustainable growth combining the acceptability of operations with a sustained, profitable investment program, aims at:

- Expanding hydrocarbon exploration and production activities and strengthening its worldwide position as one of the global leaders in the natural gas and LNG markets;
- Progressively expanding energy solutions and developing new energies to complement oil and gas;
- Adapting its refining and petrochemical base to market changes, focusing on a small number of large, competitive platforms and maximizing the advantages of integration;
- Developing its petroleum product marketing business, in particular in Africa, Asia and the Middle East, while maintaining the competitiveness of its operations in mature areas; and
- Pursuing research and development to develop "clean" sources of energy, contributing to the moderation of the demand for energy, and participating in the effort against climate change.

18%

improvement in safety (TRIR)

2.30

Mboe/d production

4

significant discoveries

16 B\$

adjusted net income

22 B\$

net investments



# 2012 HIGHLIGHTS

## JANUARY

### USA – E&P

Acquisition from Chesapeake and EnerVest of a 25% share in liquids-rich area of the Utica shale play. **1**

### MAURITANIA – E&P

Acquisition of exploration licenses granting it, as operator, a 90% interest in Block C9 (ultra deep offshore) and Block Ta 29 (onshore).

### AUSTRALIA – E&P

Final investment decision for the Ichthys Liquefied Natural Gas project, representing an investment of 34 B\$. **2**

### SOUTH KOREA – R&C

Approval of a new expansion and upgrading project for the Daesan complex (Samsung Total Petrochemicals 50/50 joint venture). **3**

## FEBRUARY

### NORWAY – E&P

TOTAL launched development of the Martin Linge field.

### NIGERIA – E&P

Launch of the second phase of the development of the Ofon field offshore.

### COLOMBIA – E&P

Sale of a working interest in the Cusiana field and pipelines to Sinochem for about 1 B\$.

### CÔTE D'IVOIRE – E&P

Acquisition of interests in three ultra deepwater exploration licenses.

### UGANDA – E&P

Farm-in with Tullow for an interest of 33.33%, covering licenses Exploration area-1, Exploration area-2, the new Kanywataba license and the Kingfisher production license.

### NIGERIA – E&P

Start-up of production of the Usan field offshore. **4**

## MARCH

### YEMEN – E&P

Acquisition of an interest in Block 3 exploration license (operator).

### CHINA – R&C

Signature of a Memorandum of Understanding with Kuwait Petroleum International and Petrochemicals Industries Company for the development of a refinery integrated with petrochemicals and marketing, in partnership with Sinopec.

### NIGERIA/UK – E&P

Two major safety-related incidents occurred on the Ibewa and Elgin fields. The affected wells were brought under control in late May.

## APRIL

### THAILAND – E&P

Start up of production of the Greater Bongkot South field.

### UK – E&P

First production from the Islay gas field.

## MAY

### URUGUAY – E&P

Acquisition of an exploration license for Block 14 offshore.

### FRANCE – M&S

TOTAL and its affiliate SunPower commissioned a new photovoltaic solar panel manufacturing and assembly plant. **5**

## JUNE

### KENYA – E&P

Awarded exploration license for offshore Block L22 in the Lamu Basin.

### IRAQ – E&P

Start-up of production from the Halfaya oil field.

## JULY

### NORWAY – E&P

Significant gas and gas condensate discovery in the King Lear prospect in North Sea.

### AUSTRALIA – E&P

TOTAL increased its stakes in the Ichthys LNG project to 30%, acquiring an additional 6% from Inpex.

### ITALY – E&P

Final investment decision for the Tempa Rossa field.

### IRAQ – E&P

Acquisition of an interest of 35% in 2 exploration Blocks in Kurdistan Region of Iraq.

## AUGUST

### ANGOLA – E&P

Sale of a 9.99% interest in Block 14 to Inpex.

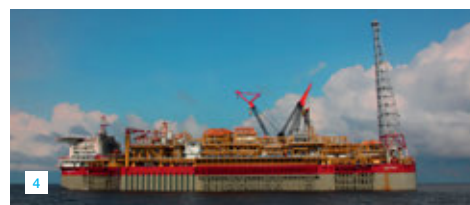
### PHILIPPINES – E&P

Farm-in with Mitra for a 75% interest in the Block SC56 offshore.

## SEPTEMBER

### SOUTH KOREA – G&P

Signature of a 20-year agreement with Kogas for purchase of 0.7 Mt/y of LNG from the Sabine Pass terminal in Louisiana.





# 2013

## INDIA – M&S

Opening of a technical center for the Asia-Pacific region, focusing on specialty products.

## MOZAMBIQUE – E&P

Farm-in agreement with Petronas for a 40% interest in offshore Blocks area 3 and area 6 in the Rovuma Basin.

## OCTOBER

### NORWAY – E&P

Start-up of the Atla gas condensate field.

### PAPUA NEW GUINEA – E&P

Acquisition of interests in exploration Blocks.

### INDONESIA – E&P

Signature of Production Sharing Contracts with the government of Indonesia for the Telen and the Bengkulu I- Mentawai exploration Blocks offshore.

## CORPORATE

Reorganization of Upstream and Supply-Marketing segments: Upstream includes the Exploration and Production of hydrocarbons as well as the activities of the Gas & Power; Supply-Marketing includes the Group's worldwide businesses of supplying and marketing petroleum products as well as the activities of New Energies.

## NOVEMBER

### INDONESIA – E&P

Start-up of production of the South Mahakam gas and gas condensate field.

### KAZAKHSTAN – E&P

Acquisition of a 75% interest in two onshore exploration blocks in Kazakhstan.

### WORLD – M&S

Introduction of *Awango* by Total, a line of solar lighting and phone charging solutions, aimed to improve access to energy for low-income communities. [6](#)

### NIGERIA – E&P

Agreement to sell a 20% interest in OML 138 Block including the Usan field to Sinopec for approximately 2.5 G\$ in cash.

### WORLD – M&S

Supply & Marketing is renamed Marketing & Services and introduces a roadmap to meet its new ambition.

### QATAR – R&C

Inauguration of a polyethylene unit Mesaieed, expanding the capacity of the Qatar platform. [7](#)

### JORDAN – M&S

Acquisition of a petroleum product marketing license to supply more than 120 service stations, over and above the existing 23 outlets in-country. [8](#)

## DECEMBER

### NORWAY –E&P

Significant oil discovery on the Garantiana prospect.

### USA – E&P

Significant oil discovery on the North Platte prospect in deepwater Gulf of Mexico.

### TAJIKISTAN – E&P

Agreement to farm into the Bokhtar PSC Area with a 33.335% interest.

### FRANCE – M&S

Total Access numbers nearly 300 service stations. [9](#)

## FEBRUARY

### FRANCE – G&P

TOTAL entered into exclusive negotiations with a consortium (Snam, EDF and GIC) that submitted a firm offer to acquire Transport et Infrastructures Gaz France (TIGF). The offer values the company at 2.4 B€.

### CYPRUS – E&P

Signature of Production Sharing Contracts for Blocks 10 and 11 offshore.

## MARCH

### UK – E&P

Restart of production on Elgin/Franklin following approval of the safety case by the UK Health and Safety Executive (HSE).

### UAE – M&S

Launch of Shams 1, the world's largest concentrated solar power plant in operation. [10](#)

### ITALY – E&P

Sale of a 25% interest in the Tempa Rossa field to Mitsui. TOTAL retains a 50% interest in the concession and operatorship.

### REPUBLIC OF CONGO – E&P

Final investment decision for the development of Moho-Bilondo Phase 1bis and Moho Nord projects (operator).

### CANADA – E&P

TOTAL sells its 49% interest in the Voyageur Upgrader project to partner Suncor Energy.



# CORPORATE SOCIAL RESPONSIBILITY



Target of nine million man-hours locally in Angola for the CLOV project.

TOTAL puts Corporate Social Responsibility (CSR) at the heart of its activities and adheres to the following principles:

- to prioritize safety and health;
- to limit its environmental footprint;
- to ensure that its Code of Conduct is applied to all of its activities;
- to incorporate the challenges of sustainable development in all activities and its strategy;
- to place dialog with stakeholders at the heart of its policy and to contribute to the economic and social development of the regions where TOTAL operates;
- to promote equal opportunities and to foster diversity.

To learn more go to [total.com](http://total.com), where you can find our Registration Document and its chapter 12 dedicated to social and environmental information (data also included in Form 20-F), and our CSR Report.



1



2

(1) Safety document "Total's Golden Rules" setting out the basic rules to be scrupulously followed.

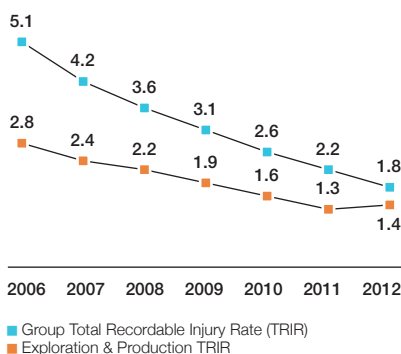
(2) The tree nursery of Migaunglaung, part of the socio-economic program in Myanmar.

## Safety

At TOTAL, the safety of people and property is a core value at all times. Strengthening safety culture is essential to achieve continuous improvement and sustain our performance over the long term. Our safety action plan focuses on three key areas: managing technological risks, improving workplace safety and health, and enhancing product transportation safety.

Health, Safety and Environment (HSE) aspects are increasingly taken into account when evaluating individual and collective performance according to the Group HSE recognition policy. In particular, HSE performance is part of the criteria of the variable portion of the compensation of managers. Since 2012, the amount available for employee profit-sharing, concerning twelve Group companies in France, is determined, among other things, on the trend of TRIR in view of the objectives and thresholds set out for each business unit.

### Injury rate per million hours worked

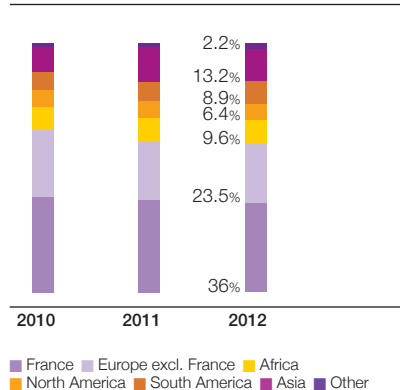


The Group does not differentiate between the safety of its employees and that of external contractors. Therefore TRIR includes injuries and hours worked by Group employees and contractors working on its sites.

## Social

Innovation and advanced technology are key drivers of TOTAL's growth strategy and are reasons why our Group relies more than ever on the talent of our employees for continued success. We manage our human resources based on principles of fairness, diversity, skills development and dialogue with our employees.

### Breakdown of employees by region



## 5.5

In 2012, every employee followed an average of 5.5 days' training<sup>(1)</sup>.

## 72%

In 2012, 72% of managers recruited were non-French, representing 74 nationalities.

## 84%

84% of employees<sup>(2)</sup> say they are "optimistic" on the Group's future.

## Societal

TOTAL is committed to community development. Our approach covers all action taken to improve our integration into the countries where we operate. Many innovative programs are implemented such as local economic development through *Total Développement Régional*, educational and training partnerships or programs on access to energy such as Total Access to Energy (TATE). Through this project incubator, TOTAL is examining, testing and funding the development by TOTAL affiliates of innovative, economically viable solutions to enable off-grid, low-income communities to meet some of their most basic everyday needs. TOTAL has launched *Awango by Total*, a line of innovative, reliable solar lighting and phone charging products and services that meet the needs of these populations. Eight countries are now in operation (Cameroon, Kenya, Republic of Congo, Burkina Faso, Senegal, Indonesia, Cambodia and Haiti) and six new countries will be deployed in 2013. TOTAL is committed to selling one million solar lamps by 2015, which will improve the living standards of around five million people. TATE will also cover the use of gases associated with the production of hydrocarbons in African countries.



Plant in Yemen which generates electricity from associated gases that is supplied to the neighboring communities.

(1) Including mentoring and excluding e-learning, data from the Worldwide Human Resources Survey which covered in 2012 80,003 employees (i.e. 82% of the Group employees) belonging to 145 subsidiaries.

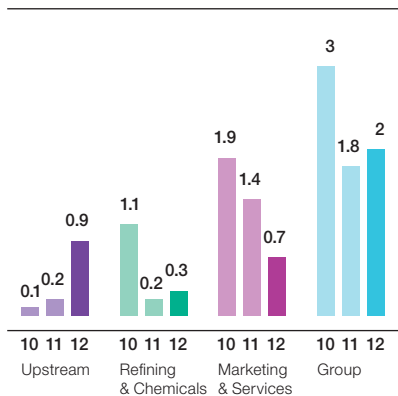
(2) According to the latest Total Survey conducted by Ipsos every two years.



## Environment

Protecting the environment and reducing our footprint are key commitments for us. Our policies focus on improving air quality, preserving water resources, protecting biodiversity, controlling our energy consumption, and managing waste and site remediation.

### Volume of hydrocarbon spills with an environmental impact (thousands of m<sup>3</sup>)

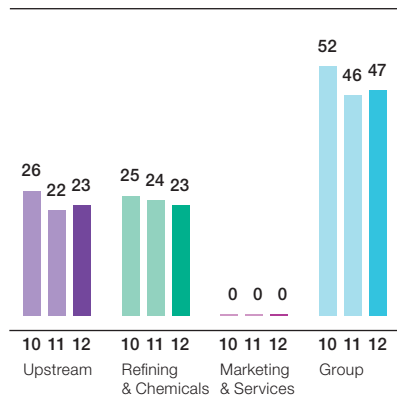


The increase in spilled volumes for Upstream is mainly due to the Elgin incident (0.7 thousands of m<sup>3</sup>), partly compensated by a drop in less significant spills.

TOTAL implements an active policy of monitoring, managing and reducing the environmental footprint of its operations. In early 2013, the Group set out the following quantified targets:

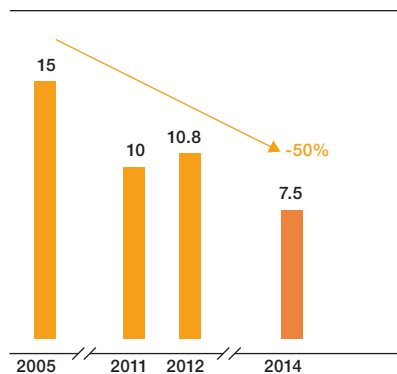
- a decrease of hydrocarbon in water discharge by 40% in coastal and onshore waters between 2011 and 2017;
- a decrease of SO<sub>2</sub> emissions by 20% between 2010 and 2017;
- an improvement of energy efficiency by 1.5% per year between 2012 and 2017.

### Greenhouse gas emissions (six gases/current perimeter i.e. including portfolio changes) (millions of tons of CO<sub>2</sub> equivalent per year)



Greenhouse gas emissions have remained almost stable. The increase for Upstream, which is linked in part to the start-up of the Usan FPSO (Nigeria), has been partially offset by a decrease for Refining & Chemicals. The decreasing trend is expected to continue given our targets in terms of flaring reduction and energy efficiency.

### Volumes of gas flared (millions of m<sup>3</sup> per day)



As noted by Christophe de Margerie during the forum for the 10th anniversary of the Global Gas Flaring Reduction, the Group's objective is to halve the flaring of gas associated with production between 2005 and 2014.

## Environment, Social and Governance Indexes

In 2012, TOTAL once again features on the main Environment, Social and Governance (ESG) Indexes. TOTAL has been included in:

- the DJSI World since 2004 and the DJSI Europe since 2005, published by Swiss asset manager RobecoSAM;
- the FTSE4Good since 2001, managed by global index provider FTSE Group; and
- the ASPI since 2004, of the French rating agency Vigeo.

Moreover, in 2012, the Group ranked second out of 26 companies and was the top-ranked major in the energy industry review carried out by the German agency Oekom Research. TOTAL achieved a rating of B- (on a rating scale of A+ to D) and "Prime Status" (awarded to companies recommended as a socially responsible investment).

Since 2013, the variable portion of the compensation of the Chairman and Chief Executive Officer (CEO) is evaluated on criteria that include TOTAL's inclusion in the ESG indexes. The personal contribution of the Chairman and CEO will be assessed according to six pre-established and precisely defined qualitative criteria, including in particular the Health, Safety and Environment performance. The measurement of this performance includes the achievement of the annual TRIR target. An additional criteria measures the CSR performance (achievement of the CO<sub>2</sub> emissions targets, energy efficiency and the Group's position in the rankings of non-financial rating agencies).

# CORPORATE



29 B\$  
of cash flow from  
operating activities

16 B\$  
of adjusted net  
income

7.0\$  
of adjusted fully-diluted  
earnings per share

2.34€  
of dividend per share<sup>(1)</sup>

(1) Pending approval at the May 17, 2013 Annual Shareholders Meeting.

## FINANCIAL HIGHLIGHTS

*(in million euros, except percent and per share amounts)*

	2012	2011	2010	2009	2008
<b>Sales</b>	<b>200,061</b>	<b>184,693</b>	<b>159,269</b>	<b>131,327</b>	<b>179,976</b>
Adjusted operating income from business segments <sup>(1)</sup>	24,986	24,409	19,797	14,154	28,114
<b>Adjusted net operating income from business segments<sup>(1)</sup></b>	<b>13,437</b>	<b>12,263</b>	<b>10,622</b>	<b>7,607</b>	<b>13,961</b>
Net income (Group share)	10,694	12,276	10,571	8,447	10,590
<b>Adjusted net income (Group share)<sup>(1)</sup></b>	<b>12,361</b>	<b>11,424</b>	<b>10,288</b>	<b>7,784</b>	<b>13,920</b>
Fully-diluted weighted-average number of shares	2,266,635,745	2,256,951,403	2,244,494,576	2,237,292,199	2,246,658,542
<b>Adjusted fully-diluted earnings per share (€)<sup>(1)(2)</sup></b>	<b>5.45</b>	<b>5.06</b>	<b>4.58</b>	<b>3.48</b>	<b>6.20</b>
<b>Dividend per share (€)<sup>(2)(3)</sup></b>	<b>2.34</b>	<b>2.28</b>	<b>2.28</b>	<b>2.28</b>	<b>2.28</b>
Net-debt-to-equity ratio (as of December 31)	21%	23%	22%	27%	23%
Return on average capital employed (ROACE) <sup>(4)</sup>	16%	16%	16%	13%	26%
Return on equity	18%	18%	19%	16%	32%
<b>Cash flow from operating activities</b>	<b>22,462</b>	<b>19,536</b>	<b>18,493</b>	<b>12,360</b>	<b>18,669</b>
Investments	22,943	24,541	16,273	13,349	13,640
Divestments	5,871	8,578	4,316	3,081	2,585
Investments including net investments in equity affiliates and non-consolidated companies	21,658	23,668	15,409	13,003 <sup>(5)</sup>	12,444 <sup>(5)</sup>

(1) Adjusted results (adjusted operating income, adjusted net operating income and adjusted net income) are defined as income using replacement cost, adjusted for special items, excluding the impact of changes for fair value from January 1, 2011, and, through June 30, 2010, excluding Total's equity share of adjustments related to Sanofi.

(2) Based on the fully-diluted weighted-average number of common shares outstanding during the period.

(3) 2012 dividend subject to approval by the Shareholders' meeting on May 17, 2013.

(4) Based on adjusted net operating income and average capital employed using replacement cost.

(5) Those figures didn't include the net financing for employees related stock purchase plans.



**FINANCIAL HIGHLIGHTS<sup>(1)</sup>***(in million dollars, except percent and per share amounts)*

	2012	2011	2010	2009	2008
<b>Sales</b>	<b>257,038</b>	<b>257,093</b>	<b>211,143</b>	<b>183,175</b>	<b>264,709</b>
Adjusted operating income from business segments <sup>(2)</sup>	32,102	33,977	26,245	19,742	41,350
<b>Adjusted net operating income from business segments<sup>(2)</sup></b>	<b>17,264</b>	<b>17,070</b>	<b>14,082</b>	<b>10,610</b>	<b>20,534</b>
Net income (Group share)	13,740	17,088	14,014	11,782	15,576
<b>Adjusted net income (Group share)<sup>(2)</sup></b>	<b>15,881</b>	<b>15,902</b>	<b>13,639</b>	<b>10,857</b>	<b>20,474</b>
Fully-diluted weighted-average number of shares	2,266,635,745	2,256,951,403	2,244,494,576	2,237,292,199	2,246,658,542
<b>Adjusted fully-diluted earnings per share (\$) <sup>(2)(3)</sup></b>	<b>7.01</b>	<b>7.05</b>	<b>6.08</b>	<b>4.85</b>	<b>9.11</b>
<b>Dividend per ADR (\$) <sup>(3)(4)(5)</sup></b>	<b>3.05</b>	<b>2.97</b>	<b>3.15</b>	<b>3.08</b>	<b>3.01</b>
Net-debt-to-equity ratio (as of December 31)	21%	23%	22%	27%	23%
Return on average capital employed (ROACE) <sup>(6)</sup>	16%	16%	16%	13%	26%
Return on equity	18%	18%	19%	16%	32%
<b>Cash flow from operating activities</b>	<b>28,859</b>	<b>27,194</b>	<b>24,516</b>	<b>17,240</b>	<b>27,458</b>
Investments	29,477	34,161	21,573	18,619	20,062
Divestments	7,543	11,941	5,722	4,297	3,802
Investment including net investments in equity affiliates and non-consolidated companies	27,826	32,946	20,468	18,137 <sup>(7)</sup>	18,303 <sup>(7)</sup>

(1) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period for statement of income and cash flow statement items except where otherwise stated.

(2) Adjusted results (adjusted operating income, adjusted net operating income and adjusted net income) are defined as income using replacement cost, adjusted for special items, excluding the impact of changes for fair value from January 1, 2011, and, through June 30, 2010, excluding Total's equity share of adjustments related to Sanofi.

(3) Based on the fully-diluted weighted-average number of common shares outstanding during the period.

(4) 2012 dividend subject to approval by the Shareholders' meeting on May 17, 2013.

(5) Estimated dividend in dollars includes the first quarterly interim dividend of \$0.73 paid in September 2012 and the second quarterly interim dividend of \$0.78 paid in December 2012, as well as the third quarterly interim dividend of €0.59 payable in March 2013 (ADR-related payment in April 2013) and the proposed final dividend of €0.59 payable in June 2013 (ADR-related payment in July 2013), both converted at a rate of \$1.30/€.

(6) Based on adjusted net operating income and average capital employed using replacement cost.

(7) Those figures didn't include the net financing for employees related stock purchase plans.

## OPERATIONAL HIGHLIGHTS BY QUARTER

*(in million euros)*

	2012	Quarters			
	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>Adjusted operating income from business segments<sup>(1)</sup></b>	<b>24,986</b>	<b>6,779</b>	<b>5,793</b>	<b>6,540</b>	<b>5,874</b>
Upstream	22,108	6,504	5,032	5,537	5,035
Refining & Chemicals	1,513	(47)	465	646	449
Marketing & Services	1,365	322	296	357	390
<b>Adjusted net operating income from business segments<sup>(1)</sup></b>	<b>13,437</b>	<b>3,257</b>	<b>3,124</b>	<b>3,698</b>	<b>3,358</b>
Upstream	11,186	3,056	2,560	2,891	2,679
Refining & Chemicals	1,414	61	383	564	406
Marketing & Services	837	140	181	243	273

(1) Adjusted results (adjusted operating income, adjusted net operating income and adjusted net income) are defined as income using replacement cost, adjusted for special items, excluding the impact of changes for fair value from January 1, 2011.

*(in million dollars)*

	2012	Quarters			
	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>Adjusted operating income from business segments<sup>(1)</sup></b>	<b>32,102</b>	<b>8,880</b>	<b>7,415</b>	<b>8,175</b>	<b>7,636</b>
Upstream	28,404	8,520	6,441	6,921	6,545
Refining & Chemicals	1,944	(62)	595	808	584
Marketing & Services	1,754	422	379	446	507
<b>Adjusted net operating income from business segments<sup>(1)</sup></b>	<b>17,264</b>	<b>4,267</b>	<b>3,999</b>	<b>4,623</b>	<b>4,365</b>
Upstream	14,372	4,004	3,277	3,614	3,482
Refining & Chemicals	1,817	80	490	705	528
Marketing & Services	1,075	183	232	304	355

(1) Adjusted results (adjusted operating income, adjusted net operating income and adjusted net income) are defined as income using replacement cost, adjusted for special items, excluding the impact of changes for fair value from January 1, 2011.

## MARKET ENVIRONMENT

	2012	2011	2010	2009	2008
Year-end euro/dollar (€/\$)	1.32	1.29	1.34	1.44	1.39
Average euro/dollar (€/\$)	1.28	1.39	1.33	1.39	1.47
Year-end Brent price (\$/b)	110.0	107.4	95.0	77.7	36.5
Average Brent price (\$/b)	111.7	111.3	79.5	61.7	97.3
Average refining margins (\$/ton) - ERM <sup>(1)</sup>	36.0	17.4	27.4	17.8	51.1
Average refining margins (\$/b) - ERM <sup>(1)</sup>	4.9	2.3	3.7	2.4	6.9
Average refining margins (\$/ton) - TRCV <sup>(2)</sup>	-	-	-	14.8	37.8
Average refining margins (\$/b) - TRCV <sup>(2)</sup>	-	-	-	2.0	5.1

(1) ERM, Total's European Refining Margin Indicator after variable costs; published quarterly by the Group since beginning January 2010, replaces the TRCV index.

(2) TRCV (Topping, Reforming, Cracking, Visbreaking) was the previous Total's European Refining Margin Indicator.

2011 Full Year	Quarters			
	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>24,409</b>	<b>6,369</b>	<b>5,896</b>	<b>5,881</b>	<b>6,263</b>
22,609	5,837	5,404	5,264	6,104
613	289	145	305	(126)
1,187	243	347	312	285
<b>12,263</b>	<b>3,363</b>	<b>2,901</b>	<b>2,950</b>	<b>3,049</b>
10,602	2,875	2,487	2,388	2,852
848	266	180	367	35
813	222	234	195	162

2011 Full Year	Quarters			
	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>33,977</b>	<b>8,713</b>	<b>8,485</b>	<b>8,308</b>	<b>8,444</b>
31,472	7,986	7,777	7,436	8,230
853	395	209	431	(170)
1,652	332	499	441	384
<b>17,070</b>	<b>4,601</b>	<b>4,175</b>	<b>4,167</b>	<b>4,111</b>
14,758	3,933	3,579	3,374	3,846
1,180	364	259	518	47
1,132	304	337	275	218



## FINANCIAL HIGHLIGHTS BY QUARTER

*(in million euros, except percent,**per share amounts and share buybacks)*

	2012	Quarters			
	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>Adjusted net income (Group share)<sup>(1)</sup></b>	<b>12,361</b>	<b>3,074</b>	<b>2,858</b>	<b>3,348</b>	<b>3,081</b>
Adjusted fully-diluted earnings per share (€) <sup>(1)</sup>	5.45	1.36	1.26	1.48	1.36
<b>Net income (Group share)</b>	<b>10,694</b>	<b>3,662</b>	<b>1,585</b>	<b>3,066</b>	<b>2,381</b>
<b>Net-debt-to-equity ratio (as of end of period)</b>	<b>21.4%</b>	<b>22.2%</b>	<b>21.5%</b>	<b>20.8%</b>	<b>21.4%</b>
Shares outstanding (as of end of period)	2,365,933,146	2,364,545,977	2,364,546,966	2,365,919,246	2,365,933,146
Fully-diluted weighted-average number of shares	2,266,635,745	2,264,743,824	2,264,091,516	2,268,296,670	2,270,173,079
Number of shares bought back during the period	1,800,000	-	-	-	1,800,000
Share buybacks (B€)	0.1	-	-	-	0.1

*(in million euros, except percent,**per share amounts and share buybacks)*

	2009	Quarters			
	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>Adjusted net income (Group share)<sup>(1)</sup></b>	<b>7,784</b>	<b>2,113</b>	<b>1,721</b>	<b>1,869</b>	<b>2,081</b>
Adjusted fully-diluted earnings per share (€) <sup>(1)</sup>	3.48	0.95	0.77	0.84	0.93
<b>Net income (Group share)</b>	<b>8,447</b>	<b>2,290</b>	<b>2,169</b>	<b>1,923</b>	<b>2,065</b>
<b>Net-debt-to-equity ratio (as of end of period)</b>	<b>27%</b>	<b>19.1%</b>	<b>24.7%</b>	<b>20.8%</b>	<b>26.6%</b>
Shares outstanding (as of end of period)	2,348,422,884	2,372,269,434	2,372,373,960	2,347,765,791	2,348,422,884
Fully-diluted weighted-average number of shares	2,237,292,199	2,235,352,499	2,235,576,296	2,236,847,472	2,241,392,531
Number of shares bought back during the period	-	-	-	-	-
Share buybacks (B€)	-	-	-	-	-

(1) Adjusted results (adjusted operating income, adjusted net operating income and adjusted net income) are defined as income using replacement cost, adjusted for special items, excluding the impact of changes for fair value from January 1, 2011, and, through June 30, 2010, excluding Total's equity share of adjustments related to Sanofi.

(2) Including 2,800,000 shares to cover restricted stocks grants for Group employees.

*(in million dollars, except percent,**per share amounts and share buybacks)<sup>(1)</sup>*

	2012	Quarters			
	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>Adjusted net income (Group share)<sup>(2)</sup></b>	<b>15,881</b>	<b>4,029</b>	<b>3,662</b>	<b>4,186</b>	<b>3,995</b>
Adjusted earnings per ADR (\$) <sup>(2)</sup>	7.01	1.78	1.62	1.85	1.76
<b>Net income (Group share)</b>	<b>13,740</b>	<b>4,800</b>	<b>2,031</b>	<b>3,833</b>	<b>3,087</b>
<b>Net-debt-to-equity ratio (as of end of period)</b>	<b>21.4%</b>	<b>22.2%</b>	<b>21.5%</b>	<b>20.8%</b>	<b>21.4%</b>
Shares outstanding (as of end of period)	2,365,933,146	2,364,545,977	2,364,546,966	2,365,919,246	2,365,933,146
Fully-diluted weighted-average number of shares	2,266,635,745	2,264,743,824	2,264,091,516	2,268,296,670	2,270,173,079
Number of shares bought back during the period	1,800,000	-	-	-	1,800,000
Share buybacks (B\$)	0.1	-	-	-	0.1

*(in million dollars, except percent,**per share amounts and share buybacks)<sup>(1)</sup>*

	2009	Quarters			
	Full Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>Adjusted net income (Group share)<sup>(2)</sup></b>	<b>10,857</b>	<b>2,753</b>	<b>2,346</b>	<b>2,673</b>	<b>3,076</b>
Adjusted earnings per ADR (\$) <sup>(2)</sup>	4.85	1.23	1.05	1.2	1.37
<b>Net income (Group share)</b>	<b>11,782</b>	<b>2,984</b>	<b>2,957</b>	<b>2,750</b>	<b>3,052</b>
<b>Net-debt-to-equity ratio (as of end of period)</b>	<b>27%</b>	<b>19.1%</b>	<b>24.7%</b>	<b>20.8%</b>	<b>26.6%</b>
Shares outstanding (as of end of period)	2,348,422,884	2,372,269,434	2,372,373,960	2,347,765,791	2,348,422,884
Fully-diluted weighted-average number of shares	2,237,292,199	2,235,352,499	2,235,576,296	2,236,847,472	2,241,392,531
Number of shares bought back during the period	-	-	-	-	-
Share buybacks (B\$)	-	-	-	-	-

(1) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period for statement of income and cash flow statement items and at year-end €-\$ exchange rate for balance sheet items.

(2) Adjusted results (adjusted operating income, adjusted net operating income and adjusted net income) are defined as income using replacement cost, adjusted for special items, excluding the impact of changes for fair value from January 1, 2011, and, through June 30, 2010, excluding Total's equity share of adjustments related to Sanofi.

(3) Including 2,800,000 shares to cover restricted stocks grants for Group employees.

2011 Full Year	Quarters				2010 Full Year	Quarters			
	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>		1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>11,424</b>	<b>3,104</b>	<b>2,794</b>	<b>2,801</b>	<b>2,725</b>	<b>10,288</b>	<b>2,296</b>	<b>2,961</b>	<b>2,475</b>	<b>2,556</b>
5.06	1.38	1.24	1.24	1.20	4.58	1.02	1.32	1.1	1.14
<b>12,276</b>	<b>3,946</b>	<b>2,726</b>	<b>3,314</b>	<b>2,290</b>	<b>10,571</b>	<b>2,613</b>	<b>3,101</b>	<b>2,827</b>	<b>2,030</b>
<b>23%</b>	<b>19.3%</b>	<b>24.3%</b>	<b>15.2%</b>	<b>23.0%</b>	<b>22.0%</b>	<b>21.5%</b>	<b>22.7%</b>	<b>18.2%</b>	<b>22.2%</b>
2,363,767,313	2,351,139,024	2,361,390,509	2,363,752,941	2,363,767,313	2,349,640,931	2,348,587,570	2,348,729,461	2,348,830,901	2,349,640,931
2,256,951,403	2,251,135,143	2,255,537,890	2,260,966,547	2,263,503,634	2,244,494,576	2,242,655,630	2,242,498,492	2,244,895,039	2,247,929,142
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-

2008 Full Year	Quarters			
	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>13,920</b>	<b>3,254</b>	<b>3,723</b>	<b>4,070</b>	<b>2,873</b>
6.2	1.44	1.65	1.81	1.29
<b>10,590</b>	<b>3,602</b>	<b>4,732</b>	<b>3,050</b>	<b>(794)</b>
<b>23%</b>	<b>21%</b>	<b>25.1%</b>	<b>15.4%</b>	<b>22.5%</b>
2,371,808,074	2,395,816,251	2,401,210,435	2,371,635,621	2,371,808,074
2,246,658,542	2,253,957,869	2,252,870,293	2,244,325,221	2,235,480,782
27,600,000 <sup>(2)</sup>	9,000,000	7,000,000	8,000,000	3,600,000 <sup>(2)</sup>
1.3	0.4	0.4	0.4	0.1

2011 Full Year	Quarters				2010 Full Year	Quarters			
	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>		1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>15,902</b>	<b>4,246</b>	<b>4,021</b>	<b>3,957</b>	<b>3,674</b>	<b>13,639</b>	<b>3,175</b>	<b>3,763</b>	<b>3,195</b>	<b>3,472</b>
7.05	1.89	1.78	1.75	1.62	6.08	1.42	1.68	1.42	1.54
<b>17,088</b>	<b>5,398</b>	<b>3,923</b>	<b>4,682</b>	<b>3,087</b>	<b>14,014</b>	<b>3,614</b>	<b>3,941</b>	<b>3,650</b>	<b>2,757</b>
<b>23%</b>	<b>19.3%</b>	<b>24.3%</b>	<b>15.2%</b>	<b>23.0%</b>	<b>22%</b>	<b>21.5%</b>	<b>22.7%</b>	<b>18.2%</b>	<b>22.2%</b>
2,363,767,313	2,351,139,024	2,361,390,509	2,363,752,941	2,363,767,313	2,349,640,931	2,348,587,570	2,348,729,461	2,348,830,901	2,349,640,931
2,256,951,403	2,251,135,143	2,255,537,890	2,260,966,547	2,263,503,634	2,244,494,576	2,242,655,630	2,242,498,492	2,244,895,039	2,247,929,142
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-

2008 Full Year	Quarters			
	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>20,474</b>	<b>4,873</b>	<b>5,816</b>	<b>6,125</b>	<b>3,787</b>
9.12	2.16	2.58	2.72	1.7
<b>15,576</b>	<b>5,394</b>	<b>7,392</b>	<b>4,590</b>	<b>(1,046)</b>
<b>23%</b>	<b>21.0%</b>	<b>25.1%</b>	<b>15.4%</b>	<b>22.5%</b>
2,371,808,074	2,395,816,251	2,401,210,435	2,371,635,621	2,371,808,074
2,246,658,542	2,253,957,869	2,252,870,293	2,244,325,221	2,235,480,782
27,600,000 <sup>(3)</sup>	9,000,000	7,000,000	8,000,000	3,600,000 <sup>(3)</sup>
2.0	0.7	0.6	0.6	0.2

## MARKET ENVIRONMENT AND PRICE REALIZATIONS

	2012					2011				
	Full Year	Quarters				Full Year	Quarters			
		1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>		1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>Market environment</b>										
Average euro-dollar (\$/€)	1.28	1.31	1.28	1.25	1.30	1.39	1.37	1.44	1.41	1.35
Brent price (\$/b)	111.7	118.6	108.3	109.5	110.1	111.3	105.4	117.0	113.4	109.3
Average refining margins (\$/ton) - ERM <sup>(1)</sup>	36.0	20.9	38.2	51.0	33.9	17.4	24.6	16.3	13.4	15.1
Average refining margins (\$/b) - ERM <sup>(1)</sup>	4.9	2.8	5.2	6.9	4.6	2.3	3.3	2.2	1.8	2.0
Average refining margins (\$/ton) - TRCV <sup>(2)</sup>	-	-	-	-	-	-	-	-	-	-
Average refining margins (\$/b) - TRCV <sup>(2)</sup>	-	-	-	-	-	-	-	-	-	-
<b>Price realizations<sup>(3)</sup></b>										
TOTAL average liquids price (\$/b) <sup>(4)</sup>	107.70	115.2	101.6	107.6	106.4	105.0	99.5	110.6	106.8	104.3
TOTAL average gas price (\$/MBtu)	6.74	7.16	7.10	6.00	6.94	6.53	6.19	6.60	6.56	6.79

(1) ERM, Total's European Refining Margin Indicator after variable costs; published quarterly by the Group since January 2010, replaces the TRCV index.

(2) TRCV (Topping, Reforming, Cracking, Visbreaking) was the previous TOTAL's European Refining Margin Indicator.

(3) Consolidated subsidiaries excluding fixed margin and buy-back contracts. Beginning with the first quarter of 2012, includes hydrocarbon production overlifting/underlifting position valued at market price.

(4) Crude oil and natural gas liquids.

## CONSOLIDATED STATEMENT OF INCOME

For the year ended December 31,

(in million euros, except per share amounts)

	2012	2011	2010	2009	2008
<b>Sales</b>	<b>200,061</b>	<b>184,693</b>	<b>159,269</b>	<b>131,327</b>	<b>179,976</b>
Excise taxes	(17,762)	(18,143)	(18,793)	(19,174)	(19,645)
Revenues from sales	182,299	166,550	140,476	112,153	160,331
Purchases, net of inventory variation	(126,798)	(113,892)	(93,171)	(71,058)	(111,024)
Other operating expenses	(22,668)	(19,843)	(19,135)	(18,591)	(19,101)
Exploration costs	(1,446)	(1,019)	(864)	(698)	(764)
Depreciation, depletion, and amortization of tangible assets and mineral interests	(9,525)	(7,506)	(8,421)	(6,682)	(5,755)
Other income	1,462	1,946	1,396	314	369
Other expense	(915)	(1,247)	(900)	(600)	(554)
Financial interest on debt	(671)	(713)	(465)	(530)	(1,000)
Financial income from marketable securities and cash equivalents	100	273	131	132	473
Cost of net debt	(571)	(440)	(334)	(398)	(527)
Other financial income	558	609	442	643	728
Other financial expense	(499)	(429)	(407)	(345)	(325)
Equity in income (loss) of affiliates	2,010	1,925	1,953	1,642	1,721
Income taxes	(13,066)	(14,073)	(10,228)	(7,751)	(14,146)
<b>Consolidated net income</b>	<b>10,841</b>	<b>12,581</b>	<b>10,807</b>	<b>8,629</b>	<b>10,953</b>
Group share	10,694	12,276	10,571	8,447	10,590
Minority interests	147	305	236	182	363
Earnings per share (€)	4.74	5.46	4.73	3.79	4.74
Fully-diluted earnings per share (€)	4.72	5.44	4.71	3.78	4.71
<b>Adjusted net income</b>	<b>12,361</b>	<b>11,424</b>	<b>10,288</b>	<b>7,784</b>	<b>13,920</b>
<b>Adjusted fully-diluted earnings per share (€)</b>	<b>5.45</b>	<b>5.06</b>	<b>4.58</b>	<b>3.48</b>	<b>6.20</b>



	2010				2009				2008						
	Full Year	Quarters				Full Year	Quarters				Full Year	Quarters			
		1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>		1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>		1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
	1.33	1.38	1.27	1.29	1.36	1.39	1.30	1.36	1.43	1.48	1.47	1.50	1.56	1.51	1.32
	79.5	76.4	78.2	76.9	86.5	61.7	44.5	59.1	68.1	74.5	97.3	96.7	121.2	115.1	55.5
	27.4	29.5	31.2	16.4	32.3	17.8	30.5	17.1	12.0	11.7	51.1	37.1	69.3	57.1	40.9
	3.7	4.0	4.2	2.2	4.4	2.4	4.1	2.3	1.6	1.6	6.9	5.0	9.3	7.7	5.5
	-	-	-	-	-	14.8	34.7	12.4	6.60	5.7	37.8	24.6	40.2	45.0	41.4
	-	-	-	-	-	2.0	4.7	1.7	0.9	0.8	5.1	3.3	5.5	6.1	5.6
	76.3	74.2	74.8	72.8	83.7	58.1	41.5	54.8	65.1	70.6	91.1	90.7	114.9	107.8	49.4
	5.15	5.06	4.82	5.13	5.62	5.17	6.00	4.70	4.90	5.10	7.38	6.67	7.29	8.05	7.57

## CONSOLIDATED STATEMENT OF INCOME

For the year ended December 31,

(in million dollars, except per share amounts)<sup>(1)</sup>

	2012	2011	2010	2009	2008
<b>Sales</b>	<b>257,038</b>	<b>257,093</b>	<b>211,143</b>	<b>183,175</b>	<b>264,709</b>
Excise taxes	(22,820)	(25,255)	(24,914)	(26,744)	(28,894)
Revenues from sales	234,218	231,838	186,229	156,431	235,815
Purchases, net of inventory variation	(162,909)	(158,538)	(123,517)	(99,112)	(163,294)
Other operating expenses	(29,123)	(27,621)	(25,367)	(25,931)	(28,094)
Exploration costs	(1,858)	(1,418)	(1,145)	(974)	(1,124)
Depreciation, depletion, and amortization of tangible assets and mineral interests	(12,238)	(10,448)	(11,164)	(9,320)	(8,464)
Other income	1,878	2,709	1,851	438	543
Other expense	(1,176)	(1,736)	(1,193)	(837)	(815)
Financial interest on debt	(862)	(992)	(617)	(739)	(1,471)
Financial income from marketable securities and cash equivalents	128	380	174	184	696
Cost of net debt	(734)	(612)	(443)	(555)	(775)
Other financial income	717	848	586	897	1,071
Other financial expense	(641)	(597)	(540)	(481)	(478)
Equity in income (loss) of affiliates	2,582	2,680	2,589	2,290	2,531
Income taxes	(16,787)	(19,590)	(13,559)	(10,811)	(20,806)
<b>Consolidated net income</b>	<b>13,929</b>	<b>17,513</b>	<b>14,327</b>	<b>12,036</b>	<b>16,110</b>
Group share	13,740	17,088	14,014	11,782	15,576
Minority interests	189	425	313	254	534
Earnings per share (\$)	6.09	7.60	6.27	5.29	6.97
Fully-diluted earnings per share (\$)	6.06	7.57	6.24	5.27	6.93
<b>Adjusted net income</b>	<b>15,881</b>	<b>15,902</b>	<b>13,639</b>	<b>10,857</b>	<b>20,473</b>
<b>Adjusted fully-diluted earnings per share (\$)</b>	<b>7.01</b>	<b>7.05</b>	<b>6.08</b>	<b>4.85</b>	<b>9.12</b>

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

## SALES

<i>(in millions)</i>	2012 <sup>(1)</sup> \$	2012 €	2011 €	2010 €
<b>By business segment excluding inter-segment sales</b>				
Upstream	28,449	22,143	22,211	18,526
Refining & Chemicals	117,067	91,117	77,146	65,156
Marketing & Services	111,282	86,614	85,325	75,580
Corporate	240	187	11	7
<b>Total</b>	<b>257,038</b>	<b>200,061</b>	<b>184,693</b>	<b>159,269</b>
<b>By business segment including inter-segment sales</b>				
Upstream	68,948	53,664	49,512	41,066
Refining & Chemicals	174,201	135,587	121,423	99,678
Marketing & Services	112,252	87,369	86,130	76,257
Corporate	496	386	196	193
Inter-segment sales	(98,859)	(76,945)	(72,568)	(57,925)
<b>Total</b>	<b>257,038</b>	<b>200,061</b>	<b>184,693</b>	<b>159,269</b>
<b>By geographic area excluding inter-segment sales</b>				
France	59,076	45,981	42,626	36,820
Rest of Europe	133,442	103,862	81,453	72,636
North America	22,674	17,648	15,917	12,432
Africa	23,025	17,921	15,077	12,561
Rest of world	18,821	14,649	29,620	24,820
<b>Total</b>	<b>257,038</b>	<b>200,061</b>	<b>184,693</b>	<b>159,269</b>

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

## DEPRECIATION, DEPLETION &amp; AMORTIZATION OF TANGIBLE ASSETS AND MINERAL INTEREST BY BUSINESS SEGMENT (INCLUDING SPECIAL ITEMS ASSET IMPAIRMENT CHARGES)

<i>(in millions)</i>	2012 <sup>(1)</sup> \$	2012 €	2011 €	2010 €
Upstream	9,555	7,437	5,039	5,345
Refining & Chemicals	1,857	1,445	1,936	2,531
Marketing & Services	780	607	496	506
Corporate	46	36	35	39
<b>Total</b>	<b>12,238</b>	<b>9,525</b>	<b>7,506</b>	<b>8,421</b>

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

## EQUITY IN INCOME/(LOSS) OF AFFILIATES BY BUSINESS SEGMENT

<b>As of December 31,</b> <i>(in millions)</i>	2012 <sup>(1)</sup> \$	2012 €	2011 €	2010 €
Upstream	2,384	1,856	1,704	1,202
Refining & Chemicals	312	243	295	425
Marketing & Services	(114)	(89)	(75)	118
Corporate	-	-	1	208
<b>Total</b>	<b>2,582</b>	<b>2,010</b>	<b>1,925</b>	<b>1,953</b>

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

INCOME TAXES<sup>(1)</sup>

<i>(in millions)</i>	2012 \$	2012 €	2011 €	2010 €	2009 €	2008 €
Current income taxes	(15,970)	(12,430)	(12,495)	(9,934)	(7,213)	(14,117)
Deferred income taxes	(817)	(636)	(1,578)	(294)	(538)	(29)
Income taxes	(16,787)	(13,066)	(14,073)	(10,228)	(7,751)	(14,146)

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

## ADJUSTMENTS ITEMS TO OPERATING INCOME BY BUSINESS SEGMENT

*(in million euros)*

	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Total
<b>Year 2012</b>					
Inventory valuation effect	-	(179)	(55)	-	(234)
Effect of changes in fair value	(9)	-	-	-	(9)
Restructuring charges	-	(2)	-	-	(2)
Impairments	(1,200)	(206)	(68)	-	(1,474)
Other	(586)	(18)	(174)	(88)	(866)
<b>Total</b>	<b>(1,795)</b>	<b>(405)</b>	<b>(297)</b>	<b>(88)</b>	<b>(2,585)</b>
<b>Year 2011</b>					
Inventory valuation effect	-	928	287	-	1,215
Effect of changes in fair value	45	-	-	-	45
Restructuring charges	-	-	-	-	-
Impairments	(75)	(706)	-	-	(781)
Other	-	(75)	(17)	-	(92)
<b>Total</b>	<b>(30)</b>	<b>147</b>	<b>270</b>	<b>-</b>	<b>387</b>
<b>Year 2010</b>					
Inventory valuation effect	-	765	228	-	993
Restructuring charges	-	-	-	-	-
Impairments	(203)	(1,213)	-	-	(1,416)
Other	-	38	(16)	-	22
<b>Total</b>	<b>(203)</b>	<b>(410)</b>	<b>212</b>	<b>-</b>	<b>(401)</b>

## ADJUSTMENTS ITEMS TO NET INCOME BY BUSINESS SEGMENT

*(in million euros)*

	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Total
<b>Year 2012</b>					
Inventory valuation effect	-	(116)	(41)	-	(157)
Effect of changes in fair value	(7)	-	-	-	(7)
Restructuring charges	-	(24)	(53)	-	(77)
Impairments	(769)	(192)	(121)	(30)	(1,112)
Gains (losses) on asset sales	240	-	-	341	581
Other	(382)	(44)	(108)	(361)	(895)
<b>Total</b>	<b>(918)</b>	<b>(376)</b>	<b>(323)</b>	<b>(50)</b>	<b>(1,667)</b>
<b>Year 2011</b>					
Inventory valuation effect	-	669	165	-	834
Effect of changes in fair value	32	-	-	-	32
Restructuring charges	-	(72)	(50)	-	(122)
Impairments	(75)	(476)	(463)	-	(1,014)
Gains (losses) on asset sales	843	415	206	74	1,538
Other	(178)	(113)	(61)	(64)	(416)
<b>Total</b>	<b>622</b>	<b>423</b>	<b>(203)</b>	<b>10</b>	<b>852</b>
<b>Year 2010</b>					
Inventory valuation effect	-	584	164	-	748
Restructuring charges	-	(53)	-	-	(53)
Impairments	(288)	(841)	(95)	-	(1,224)
Gains (losses) on asset sales	589	19	136	302	1,046
Other	(37)	(109)	(7)	-	(153)
TOTAL's equity share of adjustments related to Sanofi	-	-	-	(81)	(81)
<b>Total</b>	<b>264</b>	<b>(400)</b>	<b>198</b>	<b>221</b>	<b>283</b>

## CONSOLIDATED BALANCE SHEET

As of December 31, (in million euros)	2012	2011	2010	2009	2008
<b>ASSETS</b>					
<b>Non-current assets</b>					
Intangible assets, net	12,858	12,413	8,917	7,514	5,341
Property, plant and equipment, net	69,332	64,457	54,964	51,590	46,142
Equity affiliates: investments and loans	13,759	12,995	11,516	13,624	14,668
Other investments	1,190	3,674	4,590	1,162	1,165
Hedging instruments of non-current financial debt	1,626	1,976	1,870	1,025	892
Deferred income taxes	1,832	1,767	1,378	1,164	1,010
Other non-current assets	3,715	3,104	2,277	1,917	2,034
<b>Total non-current assets</b>	<b>104,312</b>	<b>100,386</b>	<b>85,512</b>	<b>77,996</b>	<b>71,252</b>
<b>Current assets</b>					
Inventories, net	17,397	18,122	15,600	13,867	9,621
Accounts receivable, net	19,206	20,049	18,159	15,719	15,287
Other current assets	10,086	10,767	7,483	8,198	9,642
Current financial instruments	1,562	700	1,205	311	187
Cash and cash equivalents	15,469	14,025	14,489	11,662	12,321
Assets classified as held for sale	3,797 <sup>(1)</sup>	-	1,270 <sup>(3)</sup>	-	-
<b>Total current assets</b>	<b>67,517</b>	<b>63,663</b>	<b>58,206</b>	<b>49,757</b>	<b>47,058</b>
<b>Total assets</b>	<b>171,829</b>	<b>164,049</b>	<b>143,718</b>	<b>127,753</b>	<b>118,310</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
<b>Shareholders' equity</b>					
Common shares	5,915	5,909	5,874	5,871	5,930
Paid-in surplus and retained earnings	71,827	66,506	60,538	55,372	52,947
Currency translation adjustment	(1,488)	(988)	(2,495)	(5,069)	(4,876)
Treasury shares	(3,342)	(3,390)	(3,503)	(3,622)	(5,009)
<b>Total shareholders' equity - Group share</b>	<b>72,912</b>	<b>68,037</b>	<b>60,414</b>	<b>52,552</b>	<b>48,992</b>
Non-controlling interests	1,281	1,352	857	987	958
<b>Total shareholders' equity</b>	<b>74,193</b>	<b>69,389</b>	<b>61,271</b>	<b>53,539</b>	<b>49,950</b>
<b>Non-current liabilities</b>					
Deferred income taxes	12,785	12,260	9,947	8,948	7,973
Employee benefits	1,973	2,232	2,171	2,040	2,011
Provisions and other non-current liabilities	11,585	10,909	9,098	9,381	7,858
Non-current financial debt	22,274	22,557	20,783	19,437	16,191
<b>Total non-current liabilities</b>	<b>48,617</b>	<b>47,958</b>	<b>41,999</b>	<b>39,806</b>	<b>34,033</b>
<b>Current liabilities</b>					
Accounts payable	21,648	22,086	18,450	15,383	14,815
Other creditors and accrued liabilities	14,698	14,774	11,989	11,908	11,632
Current borrowings	11,016	9,675	9,653	6,994	7,722
Other current financial liabilities	176	167	159	123	158
Liabilities directly associated with the assets classified as held for sale	1,481 <sup>(2)</sup>	-	197 <sup>(4)</sup>	-	-
<b>Total current liabilities</b>	<b>49,019</b>	<b>46,702</b>	<b>40,448</b>	<b>34,408</b>	<b>34,327</b>
<b>Total liabilities and Shareholders' equity</b>	<b>171,829</b>	<b>164,049</b>	<b>143,718</b>	<b>127,753</b>	<b>118,310</b>

(1) €1,653 million of OML 138 in Nigeria has been classified as "Assets classified as held for sale". €1,430 million of Transport et Infrastructures Gaz France (TIGF) including €1,245 million tangible assets has been classified as "Assets classified as held for sale". €465 million of Tempa Rossa has been classified as "Assets classified as held for sale". €249 million of Upstream Trinidad & Tobago have been classified as "Assets classified as held for sale".

(2) €502 million of OML 138 in Nigeria has been classified as "Liabilities directly associated with the assets classified as held for sale". €880 million of Transport et Infrastructures Gaz France (TIGF) including €793 non current financial debt has been classified as "Liabilities directly associated with the assets classified as held for sale". €99 million of Upstream Trinidad & Tobago have been classified as "Liabilities directly associated with the assets classified as held for sale".

(3) €183 million of the affiliate Total E&P Cameroun have been classified as "Assets classified as held for sale". €622 million of the Joslyn mining project covered by the agreements has been classified as "Assets classified as held for sale". €465 million of the photocure and coatings resins businesses have been classified as "Assets classified as held for sale".

(4) €137 million of the affiliate Total E&P Cameroun have been classified as "Liabilities directly associated with the assets classified as held for sale". €8 million of the Joslyn mining project covered by the agreements has been classified as "Liabilities directly associated with the assets classified as held for sale". €52 million of the photocure and coatings resins businesses have been classified as "Liabilities directly associated with the assets classified as held for sale".



## CONSOLIDATED BALANCE SHEET

As of December 31, (in million dollars) <sup>(1)</sup>	2012	2011	2010	2009	2008
<b>ASSETS</b>					
<b>Non-current assets</b>					
Intangible assets, net	16,965	16,061	11,915	10,825	7,433
Property, plant and equipment, net	91,476	83,401	73,443	74,320	64,216
Equity affiliates: investments and loans	18,154	16,814	15,388	19,627	20,413
Other investments	1,570	4,754	6,133	1,674	1,621
Hedging instruments of non-current financial debt	2,145	2,557	2,499	1,477	1,241
Deferred income taxes	2,417	2,286	1,841	1,677	1,406
Other non-current assets	4,902	4,016	3,043	2,761	2,830
<b>Total non-current assets</b>	<b>137,629</b>	<b>129,889</b>	<b>114,261</b>	<b>112,361</b>	<b>99,161</b>
<b>Current assets</b>					
Inventories, net	22,954	23,448	20,845	19,977	13,390
Accounts receivable, net	25,340	25,941	24,264	22,645	21,275
Other current assets	13,307	13,932	9,999	11,810	13,419
Current financial instruments	2,061	906	1,610	448	260
Cash and cash equivalents	20,410	18,147	19,360	16,800	17,147
Assets classified as held for sale	5,010 <sup>(2)</sup>	-	1,697 <sup>(4)</sup>	-	-
<b>Total current assets</b>	<b>89,082</b>	<b>82,374</b>	<b>77,775</b>	<b>71,680</b>	<b>65,491</b>
<b>Total assets</b>	<b>226,711</b>	<b>212,263</b>	<b>192,036</b>	<b>184,041</b>	<b>164,652</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
<b>Shareholders' equity</b>					
Common shares	7,804	7,646	7,849	8,458	8,253
Paid-in surplus and retained earnings	94,768	86,052	80,891	79,769	73,686
Currency translation adjustment	(1,963)	(1,279)	(3,334)	(7,303)	(6,786)
Treasury shares	(4,409)	(4,386)	(4,681)	(5,218)	(6,971)
<b>Total shareholders' equity - Group share</b>	<b>96,200</b>	<b>88,033</b>	<b>80,725</b>	<b>75,706</b>	<b>68,182</b>
Non-controlling interests	1,690	1,749	1,145	1,422	1,333
<b>Total shareholders' equity</b>	<b>97,890</b>	<b>89,782</b>	<b>81,870</b>	<b>77,128</b>	<b>69,515</b>
<b>Non-current liabilities</b>					
Deferred income taxes	16,869	15,863	13,291	12,891	11,096
Employee benefits	2,603	2,888	2,901	2,939	2,799
Provisions and other non-current liabilities	15,285	14,115	12,157	13,514	10,936
Non-current financial debt	29,388	29,187	27,770	28,001	22,533
<b>Total non-current liabilities</b>	<b>64,145</b>	<b>62,053</b>	<b>56,119</b>	<b>57,345</b>	<b>47,364</b>
<b>Current liabilities</b>					
Accounts payable	28,562	28,577	24,653	22,161	20,618
Other creditors and accrued liabilities	19,393	19,116	16,020	17,155	16,188
Current borrowings	14,535	12,519	12,898	10,075	10,747
Other current financial liabilities	232	216	212	177	220
Liabilities directly associated with the assets classified as held for sale	1,954 <sup>(3)</sup>	-	263 <sup>(5)</sup>	-	-
<b>Total current liabilities</b>	<b>64,676</b>	<b>60,428</b>	<b>54,046</b>	<b>49,568</b>	<b>47,773</b>
<b>Total liabilities and Shareholders' equity</b>	<b>226,711</b>	<b>212,263</b>	<b>192,036</b>	<b>184,041</b>	<b>164,652</b>

(1) Dollar amounts represent euro amounts converted at year-end €-\$ exchange rate.

(2) €1,653 million of OML 138 in Nigeria has been classified as "Assets classified as held for sale". €1,430 million of Transport et Infrastructures Gaz France (TIGF) including €1,245 million tangible assets has been classified as "Assets classified as held for sale". €465 million of Tempa Rossa has been classified as "Assets classified as held for sale". €249 million of Upstream Trinidad & Tobago have been classified as "Assets classified as held for sale".

(3) €502 million of OML 138 in Nigeria has been classified as "Liabilities directly associated with the assets classified as held for sale". €880 million of Transport et Infrastructures Gaz France (TIGF) including €793 non current financial debt has been classified as "Liabilities directly associated with the assets classified as held for sale". €99 million of Upstream Trinidad & Tobago have been classified as "Liabilities directly associated with the assets classified as held for sale".

(4) €183 million of the affiliate Total E&P Cameroun have been classified as "Assets classified as held for sale". €622 million of the Joslyn mining project covered by the agreements has been classified as "Assets classified as held for sale". €465 million of the photocure and coatings resins businesses have been classified as "Assets classified as held for sale".

(5) €137 million of the affiliate Total E&P Cameroun have been classified as "Liabilities directly associated with the assets classified as held for sale". €8 million of the Joslyn mining project covered by the agreements has been classified as "Liabilities directly associated with the assets classified as held for sale". €52 million of the photocure and coatings resins businesses have been classified as "Liabilities directly associated with the assets classified as held for sale".

## NET TANGIBLE &amp; INTANGIBLE ASSETS BY BUSINESS SEGMENT

As of December 31, (in millions)	2012 <sup>(1)</sup> \$	2012 €	2011 €	2010 €
<b>Upstream</b>				
Tangibles	75,386	57,137	52,500	42,962
Intangibles	14,742	11,173	10,749	7,598
<b>Refining &amp; Chemicals</b>				
Tangibles	10,839	8,215	8,128	8,460
Intangibles	1,326	1,005	911	865
<b>Marketing &amp; Services</b>				
Tangibles	5,035	3,816	3,659	3,367
Intangibles	814	617	678	376
<b>Corporate</b>				
Tangibles	216	164	170	175
Intangibles	83	63	75	78
<b>Total</b>	<b>108,441</b>	<b>82,190</b>	<b>76,870</b>	<b>63,881</b>

(1) Dollar amounts represent euro amounts converted at year-end €-\$ exchange rate.

## PROPERTY, PLANT &amp; EQUIPMENT

As of December 31, (in millions)	2012 <sup>(1)</sup> \$	2012 <sup>(2)</sup> €	2011 €	2010 €	2009 €	2008 €
Proved properties	39,666	30,064	29,633	26,601	26,364	22,412
Unproved properties	302	229	209	346	181	105
Work in progress	34,928	26,473	21,175	14,675	10,300	9,586
<b>Total Upstream properties</b>	<b>74,896</b>	<b>56,766</b>	<b>51,017</b>	<b>41,622</b>	<b>36,845</b>	<b>32,103</b>
Land	1,249	947	948	911	1,023	1,017
Machinery, plant and equipment (including transportation equipment)	7,974	6,043	7,489	6,821	7,027	6,877
Buildings	3,057	2,317	2,110	2,271	2,435	2,298
Construction in progress	1,920	1,455	1,228	1,862	2,619	2,216
Other	2,380	1,804	1,665	1,477	1,641	1,631
<b>Total other property, plant and equipment</b>	<b>16,580</b>	<b>12,566</b>	<b>13,440</b>	<b>13,342</b>	<b>14,745</b>	<b>14,039</b>
<b>Total<sup>(2)</sup></b>	<b>91,476</b>	<b>69,332</b>	<b>64,457</b>	<b>54,964</b>	<b>51,590</b>	<b>46,142</b>

(1) Dollar amounts represent euro amounts converted at year-end €-\$ exchange rate.

(2) As of December 31, 2012, accumulated depreciation, depletion and amortization amounted to 87,354 M€.

NON-CURRENT ASSETS BY BUSINESS SEGMENT<sup>(1)</sup>

As of December 31, (in millions)	2012 <sup>(2)</sup> \$	2012 €	2011 €	2010 €
Upstream	109,299	82,840	76,475	59,456
Refining & Chemicals	16,433	12,455	12,236	13,416
Marketing & Services	8,700	6,594	6,349	6,418
Corporate	1,052	797	3,350	4,352
<b>Total</b>	<b>135,484</b>	<b>102,686</b>	<b>98,410</b>	<b>83,642</b>

(1) Financial instruments held for hedging of non-current financial debt purposes are not included here.

(2) Dollar amounts represent euro amounts converted at year-end €-\$ exchange rate.

## NON-CURRENT DEBT ANALYSIS

As of December 31, (in million euros, except percent)	2012	%	2011	%	2010	%	2009	%	2008	%
<b>Loan repayment schedule<sup>(1)</sup></b>										
2010	-	-	-	-	-	-	-	-	2,992	20%
2011	-	-	-	-	-	-	3,658	20%	3,658	24%
2012	-	-	-	-	3,355	18%	3,277	18%	3,324	22%
2013	-	-	4,492	22%	3,544	19%	3,545	19%	3,232	21%
2014	3,832	19%	3,630	18%	2,218	12%	2,109	11%	2,093 <sup>(2)</sup>	13%
2015	3,465	17%	3,614	18%	3,404	18%	5,823 <sup>(3)</sup>	32%	-	-
2016	2,125	10%	1,519	7%	6,392 <sup>(4)</sup>	33%	-	-	-	-
2017	3,126	15%	7,326 <sup>(5)</sup>	35%	-	-	-	-	-	-
2018 and beyond	8,100	39%	-	-	-	-	-	-	-	-
<b>Total</b>	<b>20,648</b>	<b>100%</b>	<b>20,581</b>	<b>100%</b>	<b>18,913</b>	<b>100%</b>	<b>18,412</b>	<b>100%</b>	<b>15,299</b>	<b>100%</b>

(in million euros, except percent)	2012	%	2011	%	2010	%	2009	%	2008	%
<b>Analysis by currency<sup>(1)</sup></b>										
U.S. Dollar	13,685	66%	8,645	42%	7,248	39%	3,962	21%	3,990	26%
Euro	5,643	27%	9,582	47%	11,417	60%	14,110	77%	10,685	70%
Other currencies	1,320	7%	2,354	11%	248	1%	340	2%	624	4%
<b>Total</b>	<b>20,648</b>	<b>100%</b>	<b>20,581</b>	<b>100%</b>	<b>18,913</b>	<b>100%</b>	<b>18,412</b>	<b>100%</b>	<b>15,299</b>	<b>100%</b>

(in million euros, except percent)	2012	%	2011	%	2010	%	2009	%	2008	%
<b>Analysis by interest rate<sup>(1)</sup></b>										
Fixed rate	5,085	25%	4,854	24%	3,177	17%	2,064	11%	633	4%
Floating rates	15,563	75%	15,727	76%	15,736	83%	16,348	89%	14,666	96%
<b>Total</b>	<b>20,648</b>	<b>100%</b>	<b>20,581</b>	<b>100%</b>	<b>18,913</b>	<b>100%</b>	<b>18,412</b>	<b>100%</b>	<b>15,299</b>	<b>100%</b>

(1) These analyses are presented after the impact of interest rate and currency swaps.

(2) 2014 and after.

(3) 2015 and after.

(4) 2016 and after.

(5) 2017 and after.

## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY - GROUP SHARE

(in million euros)

	Common shares issued		Paid-in surplus and retained earnings	Cumulative translation adjustments	Treasury shares		Shareholders' equity
	Number	Amount			Number	Amount	
<b>As of December 31, 2007</b>	<b>2,395,532,097</b>	<b>5,989</b>	<b>48,797</b>	<b>(4,396)</b>	<b>(151,421,232)</b>	<b>(5,532)</b>	<b>44,858</b>
Dividend	-	-	(4,945)	-	-	-	(4,945)
Net income 2008	-	-	10,590	-	-	-	10,590
Other comprehensive income	-	-	(258)	(480)	-	-	(738)
Issuance of common shares	6,275,977	16	246	-	-	-	262
Purchase of treasury shares	-	-	-	-	(27,600,000)	(1,339)	(1,339)
Sales of treasury shares <sup>(1)</sup>	-	-	(71)	-	5,939,137	221	150
Share-based payments	-	-	154	-	-	-	154
Share cancellation	(30,000,000)	(75)	(1,566)	-	30,000,000	1,641	-
Translation adjustments	-	-	-	-	-	-	-
Other operations with minority interests	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-
<b>As of December 31, 2008</b>	<b>2,371,808,074</b>	<b>5,930</b>	<b>52,947</b>	<b>(4,876)</b>	<b>(143,082,095)</b>	<b>(5,009)</b>	<b>48,992</b>
Dividend	-	-	(5,086)	-	-	-	(5,086)
Net income 2009	-	-	8,447	-	-	-	8,447
Other comprehensive income	-	-	246	(193)	-	-	53
Issuance of common shares	1,414,810	3	38	-	-	-	41
Purchase of treasury shares	-	-	-	-	-	-	-
Sales of treasury shares <sup>(1)</sup>	-	-	(143)	-	2,874,905	165	22
Share-based payments	-	-	106	-	-	-	106
Share cancellation	(24,800,000)	(62)	(1,160)	-	24,800,000	1,222	-
Translation adjustments	-	-	-	-	-	-	-
Other operations with minority interests	-	-	(23)	-	-	-	(23)
Other items	-	-	-	-	-	-	-
<b>As of December 31, 2009</b>	<b>2,348,422,884</b>	<b>5,871</b>	<b>55,372</b>	<b>(5,069)</b>	<b>(115,407,190)</b>	<b>(3,622)</b>	<b>52,552</b>
Dividend	-	-	(5,098)	-	-	-	(5,098)
Net income 2010	-	-	10,571	-	-	-	10,571
Other comprehensive income	-	-	(216)	2,581	-	-	2,365
Issuance of common shares	1,218,047	3	38	-	-	-	41
Purchase of treasury shares	-	-	-	-	-	-	-
Sales of treasury shares <sup>(1)</sup>	-	-	(70)	-	2,919,511	119	49
Share-based payments	-	-	140	-	-	-	140
Share cancellation	-	-	-	-	-	-	-
Translation adjustments	-	-	-	-	-	-	-
Other operations with minority interests	-	-	(199)	(7)	-	-	(206)
Other items	-	-	-	-	-	-	-
<b>As of December 31, 2010</b>	<b>2,349,640,931</b>	<b>5,874</b>	<b>60,538</b>	<b>(2,495)</b>	<b>(112,487,679)</b>	<b>(3,503)</b>	<b>60,414</b>

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

(in million euros)

	Common shares issued		Paid-in surplus and retained earnings	Cumulative translation adjustments	Treasury shares		Shareholders' equity
	Number	Amount			Number	Amount	
Dividend	-	-	(6,457)	-	-	-	(6,457)
Net income 2011	-	-	12,276	-	-	-	12,276
Other comprehensive income	-	-	231	1,404	-	-	1,635
Issuance of common shares	14,126,382	35	446	-	-	-	481
Purchase of treasury shares	-	-	-	-	-	-	-
Sales of treasury shares <sup>(1)</sup>	-	-	(113)	-	2,933,506	113	-
Share-based payments	-	-	161	-	-	-	161
Share cancellation	-	-	-	-	-	-	-
Translation adjustments	-	-	-	-	-	-	-
Other operations with minority interests	-	-	(553)	103	-	-	(450)
Other items	-	-	(23)	-	-	-	(23)
<b>As of December 31, 2011</b>	<b>2,363,767,313</b>	<b>5,909</b>	<b>66,506</b>	<b>(988)</b>	<b>(109,554,173)</b>	<b>(3,390)</b>	<b>68,037</b>
Dividend	-	-	(5,237)	-	-	-	(5,237)
Net income 2012	-	-	10,694	-	-	-	10,694
Other comprehensive income	-	-	(219)	(506)	-	-	(725)
Issuance of common shares	2,165,833	6	26	-	-	-	32
Purchase of treasury shares	-	-	-	-	(1,800,000)	(68)	(68)
Sales of treasury shares <sup>(1)</sup>	-	-	(116)	-	2,962,534	116	-
Share-based payments	-	-	146	-	-	-	146
Share cancellation	-	-	-	-	-	-	-
Translation adjustments	-	-	-	-	-	-	-
Other operations with minority interests	-	-	11	6	-	-	17
Other items	-	-	16	-	-	-	16
<b>As of December 31, 2012</b>	<b>2,365,933,146</b>	<b>5,915</b>	<b>71,827</b>	<b>(1,488)</b>	<b>(108,391,639)</b>	<b>(3,342)</b>	<b>72,912</b>

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



## NET-DEBT-TO-EQUITY RATIO

As of December 31, (in million euros except percent)	2012	2011	2010	2009	2008
Net financial debt	15,565	15,698	13,031	13,556	10,671
Shareholder's equity	72,894	68,134	58,718	50,993	47,410
<b>Net-debt-to-equity ratio</b>	<b>21.4%</b>	<b>23.0%</b>	<b>22.2%</b>	<b>26.6%</b>	<b>22.5%</b>

## CAPITAL EMPLOYED BASED ON REPLACEMENT COST BY BUSINESS SEGMENT

As of December 31, (in millions)	2012 <sup>(1)</sup> \$	2012 €	2011 €	2010 €
Upstream	84,986	64,413	57,331	43,671
Refining & Chemicals	21,642	16,403	15,883	17,265
Marketing & Services	9,571	7,254	6,999	5,909
Corporate	(2,889)	(2,190)	853	4,021
<b>Total</b>	<b>113,310</b>	<b>85,880</b>	<b>81,066</b>	<b>70,866</b>

(1) Dollar amounts represent euro amounts converted at year-end €-\$ exchange rate.

## CAPITAL EMPLOYED

As of December 31, (in millions)	2012 <sup>(1)</sup> \$	2012 €	2011 €	2010 €	2009 €	2008 €
Non-current assets	135,484	102,686	98,410	83,642	76,971	70,360
Assets and liabilities classified as held for sale	4,053	3,072	-	1,073	-	-
Working capital	13,647	10,343	12,077	10,803	10,493	8,103
Long-term liabilities <sup>(2)</sup>	(34,757)	(26,343)	(25,401)	(21,216)	(20,369)	(17,842)
<b>CAPITAL EMPLOYED</b>	<b>118,427</b>	<b>89,758</b>	<b>85,086</b>	<b>74,302</b>	<b>67,095</b>	<b>60,621</b>

(1) Dollar amounts represent euro amounts converted at year-end €-\$ exchange rate.

(2) Including in 2009 a 40 M€ (pre-tax) contingency reserve related to Toulouse - AZF plant explosion (256 M€ pre-tax in 2008, 134 M€ pre-tax in 2007, 176 M€ pre-tax in 2006, 133 M€ pre-tax in 2005, 110 M€ pre-tax in 2004, 276 M€ pre-tax in 2003, 995 M€ pre-tax in 2002 and 941 M€ pre-tax in 2001).

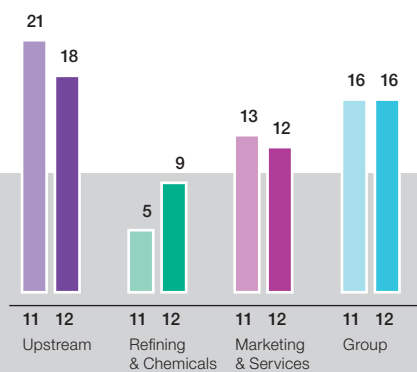
## ROACE BY BUSINESS SEGMENT

(in millions of euros, except percent)

	2012	2011
<b>Upstream</b>		
Adjusted net operating income	11,186	10,602
Average capital employed <sup>(1)</sup>	60,872	50,501
<b>ROACE</b>	<b>18%</b>	<b>21%</b>
<b>Refining &amp; Chemicals</b>		
Adjusted net operating income	1,414	848
Average capital employed <sup>(1)</sup>	16,143	16,574
<b>ROACE</b>	<b>9%</b>	<b>5%</b>
<b>Marketing &amp; Services</b>		
Adjusted net operating income	837	813
Average capital employed <sup>(1)</sup>	7,127	6,454
<b>ROACE</b>	<b>12%</b>	<b>13%</b>
<b>Corporate</b>		
Adjusted net operating income	(425)	(218)
Average capital employed <sup>(1)</sup>	(669)	2,437
<b>Group</b>		
Adjusted net operating income	13,012	12,045
Average capital employed <sup>(1)</sup>	83,473	75,966
<b>ROACE</b>	<b>16%</b>	<b>16%</b>

(1) At replacement cost (excluding after-tax inventory effect). Average Capital Employed = (Capital Employed beginning of the year + Capital Employed end of the year)/2.

## ROACE by business segment (%)



## CONSOLIDATED STATEMENT OF CASH FLOWS

<i>(in million euros)</i>	2012	2011	2010	2009	2008
<b>Cash flows from operating activities</b>					
Consolidated net income	10,841	12,581	10,807	8,629	10,953
Depreciation, depletion, and amortization	10,481	8,628	9,117	7,107	6,197
Non-current liabilities, valuation allowances, and deferred taxes	1,385	1,665	527	441	(150)
Impact of coverage of pension benefit plans	(362)	-	(60)	-	(505)
(Gains) losses on sales of assets	(1,321)	(1,590)	(1,046)	(200)	(257)
Undistributed affiliates' equity earnings	211	(107)	(470)	(378)	(311)
(Increase) decrease in working capital	1,084	(1,739)	(496)	(3,316)	2,571
Other changes, net	143	98	114	77	171
<b>Cash flow from operating activities<sup>(1)</sup></b>	<b>22,462</b>	<b>19,536</b>	<b>18,493</b>	<b>12,360</b>	<b>18,669</b>
<b>Cash flows used in investing activities</b>					
Intangible assets and property, plant, and equipment additions	(19,905)	(17,950)	(13,812)	(11,849)	(11,861)
Acquisition of subsidiaries, net of cash acquired	(191)	(854)	(862)	(160)	(559)
Investments in equity affiliates and other securities	(898)	(4,525)	(654)	(400)	(416)
Increase in non-current loans	(1,949)	(1,212)	(945)	(940)	(804)
<b>Total expenditures</b>	<b>(22,943)</b>	<b>(24,541)</b>	<b>(16,273)</b>	<b>(13,349)</b>	<b>(13,640)</b>
Proceeds from disposal of intangible assets, and property, plant and equipment	1,418	1,439	1,534	138	130
Proceeds from disposal of subsidiaries, net of cash sold	352	575	310	-	88
Proceeds from disposal of non-current investments	2,816	5,691	1,608	2,525	1,233
Repayment of non-current loans	1,285	873	864	418	1,134
<b>Total divestments</b>	<b>5,871</b>	<b>8,578</b>	<b>4,316</b>	<b>3,081</b>	<b>2,585</b>
<b>Cash flow used in investing activities</b>	<b>(17,072)</b>	<b>(15,963)</b>	<b>(11,957)</b>	<b>(10,268)</b>	<b>(11,055)</b>
<b>Cash flows (from)/used financing activities</b>					
Issuance (repayment) of shares					
- Parent company shareholders	32	481	41	41	262
- Treasury shares	(68)	-	49	22	(1,189)
- Minority shareholders	-	-	-	-	(4)
- Subsidiaries redeemable preferred shares	-	-	-	-	-
Cash dividend paid					
- Parent company's shareholders	(5,184)	(5,140)	(5,098)	(5,086)	(4,945)
- Minority shareholders	(104)	(172)	(152)	(189)	(213)
Non controlling interest	1	(573)	(429)	-	-
Net issuance (repayment) of non-current debt	5,279	4,069	3,789	5,522	3,009
(Increase) decrease in current borrowings	(2,754)	(3,870)	(731)	(3,124)	1,437
(Increase) decrease in current financial assets and liabilities	(947)	896	(817)	(54)	850
<b>Cash flow (from)/used in financing activities</b>	<b>(3,745)</b>	<b>(4,309)</b>	<b>(3,348)</b>	<b>(2,868)</b>	<b>(793)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,645</b>	<b>(736)</b>	<b>3,188</b>	<b>(776)</b>	<b>6,821</b>
Effect of exchange rates	(201)	272	(361)	117	(488)
Cash and cash equivalents at the beginning of the period	14,025	14,489	11,662	12,321	5,988
<b>Cash and cash equivalents at the end of the period</b>	<b>15,469</b>	<b>14,025</b>	<b>14,489</b>	<b>11,662</b>	<b>12,321</b>

(1) Including payments relating to the Toulouse - AZF plant explosion, offset by a non-current liability write-back of 216 M€ for the year ended December 31, 2009; 18 M€ for the year ended December 31, 2008; 42 M€ for the year ended December 31, 2007; 57 M€ for the year ended December 31, 2006; 77 M€ for the year ended December 31, 2005; 316 M€ for the year ended December 31, 2004 and of 719 M€ for the year ended December 31, 2003.

## CONSOLIDATED STATEMENT OF CASH FLOWS

<i>(in million dollars)<sup>(1)</sup></i>	2012	2011	2010	2009	2008
<b>Cash flows from operating activities</b>					
Consolidated net income	13,929	17,513	14,327	12,036	16,110
Depreciation, depletion, and amortization	13,466	12,010	12,087	9,913	9,115
Non-current liabilities, valuation allowances, and deferred taxes	1,779	2,318	699	615	(221)
Impact of coverage of pension benefit plans	(465)	-	(80)	-	(743)
(Gains) losses on sales of assets	(1,697)	(2,213)	(1,387)	(279)	(378)
Undistributed affiliates' equity earnings	271	(149)	(623)	(527)	(457)
(Increase) decrease in working capital	1,393	(2,421)	(658)	(4,625)	3,781
Other changes, net	183	136	151	107	252
<b>Cash flow from operating activities<sup>(2)</sup></b>	<b>28,859</b>	<b>27,194</b>	<b>24,516</b>	<b>17,240</b>	<b>27,458</b>
<b>Cash flows used in investing activities</b>					
Intangible assets and property, plant, and equipment additions	(25,574)	(24,986)	(18,310)	(16,527)	(17,445)
Acquisition of subsidiaries, net of cash acquired	(245)	(1,189)	(1,143)	(223)	(822)
Investments in equity affiliates and other securities	(1,154)	(6,299)	(867)	(558)	(612)
Increase in non-current loans	(2,504)	(1,687)	(1,253)	(1,311)	(1,183)
<b>Total expenditures</b>	<b>(29,477)</b>	<b>(34,161)</b>	<b>(21,573)</b>	<b>(18,619)</b>	<b>(20,062)</b>
Proceeds from disposal of intangible assets, and property, plant and equipment	1,822	2,003	2,034	192	191
Proceeds from disposal of subsidiaries, net of cash sold	452	801	411	-	129
Proceeds from disposal of non-current investments	3,618	7,922	2,132	3,522	1,813
Repayment of non-current loans	1,651	1,215	1,145	583	1,668
<b>Total divestments</b>	<b>7,543</b>	<b>11,941</b>	<b>5,722</b>	<b>4,297</b>	<b>3,802</b>
<b>Cash flow used in investing activities</b>	<b>(21,934)</b>	<b>(22,220)</b>	<b>(15,851)</b>	<b>(14,322)</b>	<b>(16,260)</b>
<b>Cash flows (from)/used financing activities</b>					
Issuance (repayment) of shares					
- Parent company shareholders	41	670	54	57	385
- Treasury shares	(87)	-	65	31	(1,749)
- Minority shareholders	-	-	-	-	(6)
- Subsidiaries redeemable preferred shares	-	-	-	-	-
Cash dividend paid					
- Parent company's shareholders	(6,660)	(7,155)	(6,758)	(7,094)	(7,273)
- Minority shareholders	(134)	(239)	(201)	(264)	(313)
Non controlling interest	1	(798)	(569)	-	-
Net issuance (repayment) of non-current debt	6,782	5,664	5,023	7,702	4,426
(Increase) decrease in current borrowings	(3,538)	(5,387)	(969)	(4,357)	2,114
(Increase) decrease in current financial assets and liabilities	(1,217)	1,247	(1,083)	(75)	1,250
<b>Cash flow (from)/used in financing activities</b>	<b>(4,812)</b>	<b>(5,998)</b>	<b>(4,438)</b>	<b>(4,000)</b>	<b>(1,166)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>2,113</b>	<b>(1,025)</b>	<b>4,227</b>	<b>(1,082)</b>	<b>10,032</b>
Effect of exchange rates	(208)	(188)	(1,667)	735	(1,700)
Cash and cash equivalents at the beginning of the period	18,505	19,360	16,800	17,147	8,815
<b>Cash and cash equivalents at the end of the period</b>	<b>20,410</b>	<b>18,147</b>	<b>19,360</b>	<b>16,800</b>	<b>17,147</b>

(1) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period except for "cash and cash equivalents" converted at year-end €-\$ exchange rate.

(2) Including payments relating to the Toulouse - AZF plant explosion, offset by a non-current liability write-back of 301 M\$ (216 M€) for the year ended December 31, 2009; 18 M€ for the year ended December 31, 2008; 42 M€ for the year ended December 31, 2007; 57 M€ for the year ended December 31, 2006; 77 M€ for the year ended December 31, 2005; 316 M€ for the year ended December 31, 2004 and of 719 M€ for the year ended December 31, 2003.



## CASH FLOWS FROM OPERATING ACTIVITIES

*(in million euros)*

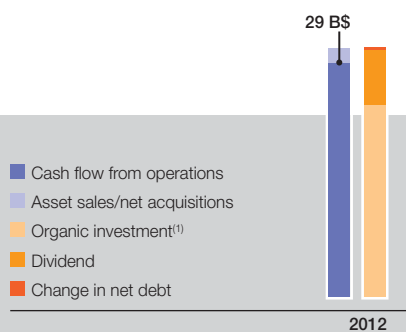
	2012	2011	2010
<b>By business segment</b>			
Upstream	18,950	17,044	15,617
Refining & Chemicals	2,127	2,146	1,226
Marketing & Services	1,132	541	1,105
Corporate	253	(195)	545
<b>Total</b>	<b>22,462</b>	<b>19,536</b>	<b>18,493</b>

*(in million dollars)<sup>(1)</sup>*

	2012	2011	2010
Upstream	24,347	23,725	20,703
Refining & Chemicals	2,733	2,987	1,625
Marketing & Services	1,454	753	1,465
Corporate	325	(271)	723
<b>Total</b>	<b>28,859</b>	<b>27,194</b>	<b>24,516</b>

(1) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate.

## 2012 Cash flow allocation

23.8 B\$ organic  
investments in line  
with budget

6.8 B\$ dividend

21% gearing down  
compared to end-2011

(1) Including net investments in equity affiliates and non-consolidated companies.

## CAPITAL EXPENDITURES<sup>(1)</sup>

(in millions)

	2012 <sup>(2)</sup> \$	2012 €	2011 €	2010 €
<b>By business segment</b>				
Upstream	25,204	19,618	20,662	13,049
Refining & Chemicals	2,498	1,944	1,910	2,124
Marketing & Services	1,672	1,301	1,834	1,019
Corporate	103	80	135	81
<b>Total</b>	<b>29,477</b>	<b>22,943</b>	<b>24,541</b>	<b>16,273</b>
<b>By geographic area</b>				
France	2,042	1,589	1,530	1,062
Rest of Europe	5,661	4,406	3,802	2,629
North America	4,045	3,148	5,245	3,626
Africa	9,345	7,274	5,264	4,855
Rest of world	8,384	6,526	8,700	4,101
<b>Total</b>	<b>29,477</b>	<b>22,943</b>	<b>24,541</b>	<b>16,273</b>

(1) Including acquisitions.

(2) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate.

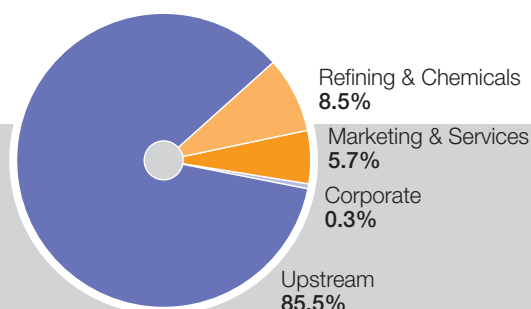
## DIVESTMENTS BY BUSINESS SEGMENT

(in millions)

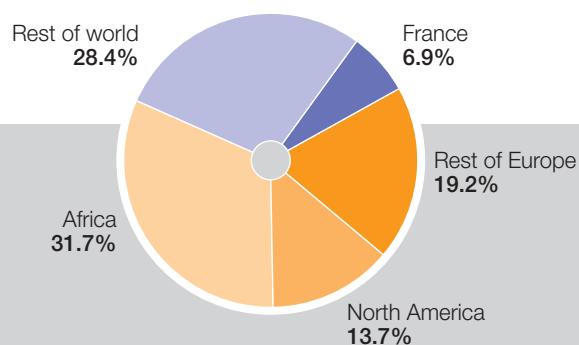
	2012 <sup>(1)</sup> \$	2012 €	2011 €	2010 €
Upstream	3,595	2,798	2,591	2,067
Refining & Chemicals	391	304	2,509	763
Marketing & Services	195	152	1,955	83
Corporate	3,362	2,617	1,523	1,403
<b>Total</b>	<b>7,543</b>	<b>5,871</b>	<b>8,578</b>	<b>4,316</b>

(1) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate.

### 2012 Capital Expenditures by business segment

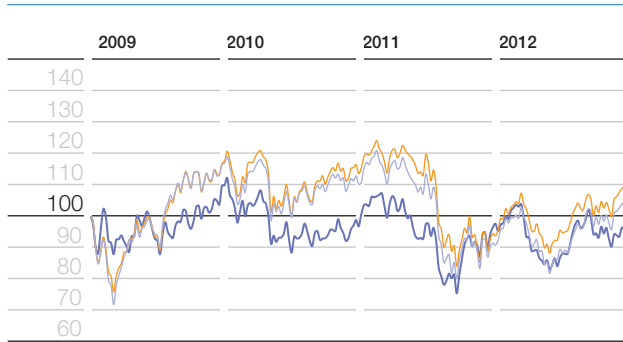


### 2012 Capital Expenditures by geographical area



SHARE PERFORMANCE

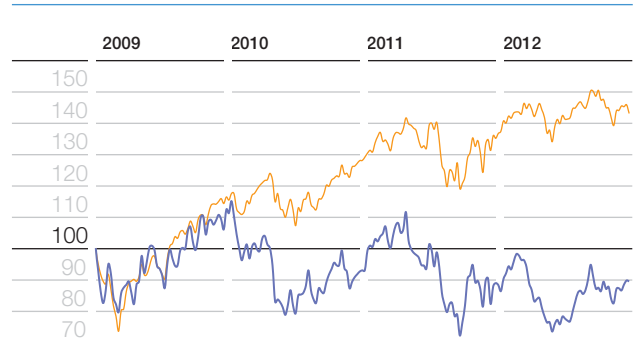
Total share price (in euros)  
in Paris (2009-2012)



■ TOTAL  
■ CAC 40  
■ Eurostoxx 50

Source: Bloomberg.

Total ADR price (in dollars)  
in New York (2009-2012)

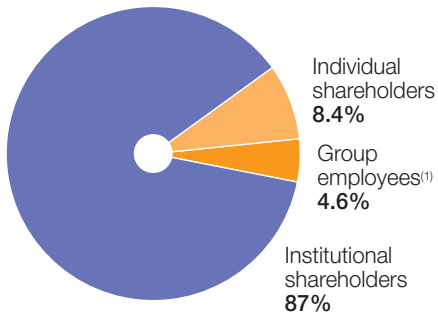


■ TOTAL  
■ Dow Jones

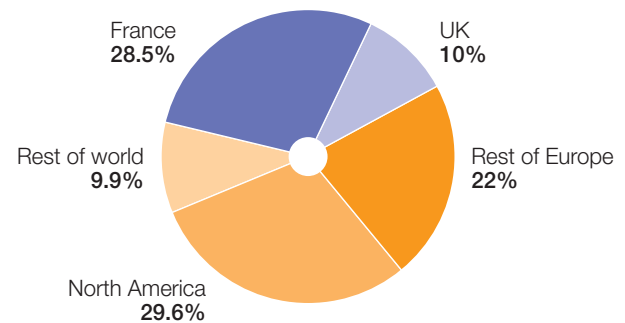
Source: Bloomberg.

SHAREHOLDING STRUCTURE  
ESTIMATE AS OF DECEMBER 31, 2012

Distribution of shareholders by type  
(excluding treasury shares)

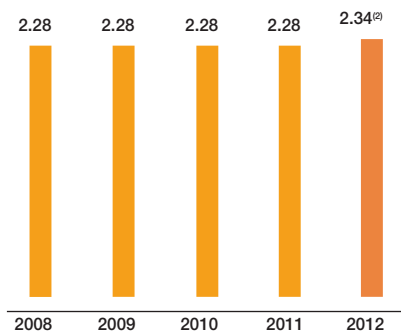


Distribution of shareholders by geographic area  
(excluding treasury shares)

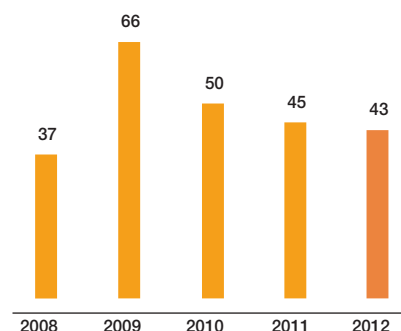


DIVIDEND POLICY

Dividend per share (€)



Pay-out ratio (%)



(1) Based on the definition of employees shareholding pursuant to Article L. 225-102 of the French Commercial Code.  
(2) The 2012 dividend is subject to approval by the Shareholders' Meeting of May 17, 2013.

## SHARE INFORMATION

	2012	2011	2010	2009	2008
Shares outstanding (as of December 31)	2,365,933,146	2,363,767,313	2,349,640,931	2,348,422,884	2,371,808,074
Weighted-average number of fully-diluted shares <sup>(1)</sup>	2,266,635,745	2,256,951,403	2,244,494,576	2,237,292,199	2,246,658,542
Shares on a fully-diluted basis (as of December 31) <sup>(1)</sup>	2,270,350,218	2,263,790,054	2,249,301,870	2,243,661,636	2,235,319,333
Treasury Shares	108,391,639	109,554,173	112,487,679	115,407,190	143,082,095
<b>Price per share (€)</b>					
High	42.97	44.55	46.74	45.79	59.50
Low	33.42	29.40	35.66	34.25	31.52
Year-end	39.01	39.50	39.65	45.01	38.91
<b>Price per ADR (\$)</b>					
High	57.06	64.44	67.52	65.98	91.34
Low	41.75	40.00	43.07	42.88	42.60
Year-end	52.01	51.11	53.48	64.04	55.30
<b>Market capitalization at year-end, computed on shares outstanding</b>					
Billion €	92.3	93.4	93.2	105.7	92.3
Billion \$	123.1	120.8	125.7	150.4	131.2
<b>Trading volume (daily average)</b>					
Euronext Paris	5,622,504	6,565,732	6,808,245	7,014,959	11,005,751
New York Stock Exchange (number of ADRs)	3,291,705	4,245,743	3,329,778	2,396,192	2,911,002
Adjusted fully-diluted earnings per share (€) <sup>(2)</sup>	5.45	5.06	4.58	3.48	6.20
Dividend per share (€) <sup>(3)</sup>	2.34 <sup>(3)</sup>	2.28	2.28	2.28	2.28
Dividend per ADR (\$) <sup>(4)</sup>	3.05 <sup>(3)</sup>	2.97	3.15	3.08	3.01
Pay out <sup>(5)</sup>	42.9%	45.1%	49.8%	65.5%	36.8%
Price-to-earning ratio <sup>(6)</sup>	7.2	7.8	8.7	12.9	6.3
Yield <sup>(7)</sup>	6.00%	5.77%	5.75%	5.07%	5.86%

(1) Excluding shares owned by the Group and cancelled in the Consolidated Balance Sheet under French GAAP. Weighted-average number of fully-diluted shares not calculated using IFRS rules until 2010.

(2) IFRS: using replacement cost, adjusted for special items and, through June 30, 2010, excluding Total's equity share of adjustments related to Sanofi. French GAAP: excluding special items and TOTAL's equity share of amortization of goodwill and intangible assets related to the Sanofi merger.

(3) Pending approval at the May 17, 2013 AGM. This amount includes the first quarterly interim dividend of €0.57 per share paid on September 27, 2012, the second quarterly interim dividend of €0.59 per share paid on December 20, 2012, the third quarterly interim dividend of €0.59 per share paid on March 21, 2013, and the final dividend of €0.59 per share payable on June 27, 2013.

(4) Estimated dividend in dollars includes the first quarterly interim dividend of \$0.73 paid in September 2012 and the second quarterly interim dividend of \$0.78 paid in December 2012, as well as the third quarterly interim dividend of €0.59 payable in March 2013 (ADR-related payment in April 2013) and the proposed final dividend of €0.59 payable in June 2013 (ADR-related payment in July 2013), both converted at a rate of \$1.30/€.

(5) Dividend (€)/adjusted earnings per share.

(6) Share price at year-end/adjusted earnings per share.

(7) Dividend (€)/share price at year-end.



**PAYROLL<sup>(1)</sup>**

For the year ended December 31, (in millions)	2012 <sup>(2)</sup> \$	2012 €	2011 €	2010 €	2009 €	2008 €
Wages and salaries (including social charges)	9,167	7,135	6,579	6,246	6,177	6,014

(1) Personnel expenses and number of employees of fully-consolidated subsidiaries.  
(2) Dollar amounts represent euro amounts converted at the average €-\$ exchange rate.

**NUMBER OF EMPLOYEES**

As of December 31,	2012	%	2011	2010
<b>Number of employees by region<sup>(1)</sup></b>				
France	35,003	36%	35,037	35,169
Rest of Europe	22,823	23%	22,437	24,931
Rest of world	39,300	40%	38,630	32,755
<b>Total</b>	<b>97,126</b>	<b>100%</b>	<b>96,104</b>	<b>92,855</b>

As of December 31,	2012	%	2011	2010
<b>Number of employees by business segment<sup>(1)</sup></b>				
Upstream	18,045	19%	17,605	16,967
Refining & Chemicals	51,545	53%	50,363	50,458
Marketing & Services	26,071	27%	26,683	24,056
Corporate	1,465	2%	1,453	1,374
<b>Total</b>	<b>97,126</b>	<b>100%</b>	<b>96,104</b>	<b>92,855</b>

(1) Personnel expenses and number of employees of fully-consolidated subsidiaries.

# UPSTREAM

**2.3** Mboe/d  
produced

**19.6** B€  
invested

**18,045**  
employees

**11.4** Bboe  
of proved reserves as  
of December 31, 2012

**13+**  
years  
of proved reserve life

**13 Mt**  
of LNG capacity in 2012

**4 main  
discoveries**  
Argentina, Nigeria, Norway  
and USA in 2012

**5 main  
start-ups**  
Greater Bongkot South, Halfaya,  
Islay, South Mahakam, Usan

**5 major  
projects  
launched**  
Ichthys (Australia), Martin Linge  
(Norway), Ofon 2 (Nigeria),  
Tempa Rossa (Italy) and Moho  
Nord (Congo)

**Several new  
exploration  
licenses  
acquired**  
Bulgaria, Côte d'Ivoire,  
Kazakhstan, Kenya, Tajikistan,  
Uruguay...



# THE UPSTREAM SEGMENT INCLUDES...

## EXPLORATION & PRODUCTION ACTIVITIES

in more than fifty countries with production of oil or gas in approximately thirty countries.

## GAS & POWER ACTIVITIES

encompassing trading and marketing of natural gas, liquefied natural gas, liquefied petroleum gas (LPG) and electricity, as well as shipping. Gas & Power also has stakes in infrastructure companies (re-gasification terminals, natural gas transport and storage, power plants).

## EFFECTIVE JULY 1, 2012

the Upstream Segment no longer includes New Energies activities, which are now reported with Marketing & Services. As a result, certain information has been restated according to the new organization.

## 2013 OUTLOOK

Exploration budget increased to

# 2.8 B\$

targeting 60+ wells

# 23 B\$

of organic investments

# 5 Major start-ups

Angola LNG, Anguille Ph 3 (Gabon), Kashagan (Kazakhstan), OML 58 (Nigeria) and Sulige (China)

## FINANCIAL HIGHLIGHTS

(in million euros)

	2012	2011	2010
Adjusted operating income <sup>(1)</sup>	22,108	22,609	17,694
Adjusted net operating income <sup>(1)</sup>	11,186	10,602	8,629
Investments	19,618	20,662	13,049
Divestments	2,798	2,591	2,067
Cash flow from operations	18,950	17,044	15,617

(1) Adjusted results are defined as income using replacement cost and adjusted for special items.

## FINANCIAL HIGHLIGHTS<sup>(1)</sup>

(in million dollars)

	2012	2011	2010
Adjusted operating income <sup>(2)</sup>	28,404	31,472	23,457
Adjusted net operating income <sup>(2)</sup>	14,372	14,758	11,439
Investments	25,204	28,762	17,299
Divestments	3,595	3,607	2,740
Cash flow from operations	24,347	23,739	20,645

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

(2) Adjusted results are defined as income using replacement cost and adjusted for special items.

## PRODUCTION

	2012	2011	2010	2009	2008
Liquids (Kb/d) <sup>(1)</sup>	1,220	1,226	1,340	1,381	1,456
Gas (Mcf/d)	5,880	6,098	5,648	4,923	4,837
<b>Combined production (Kboe/d)</b>	<b>2,300</b>	<b>2,346</b>	<b>2,378</b>	<b>2,281</b>	<b>2,341</b>

(1) Including bitumen.

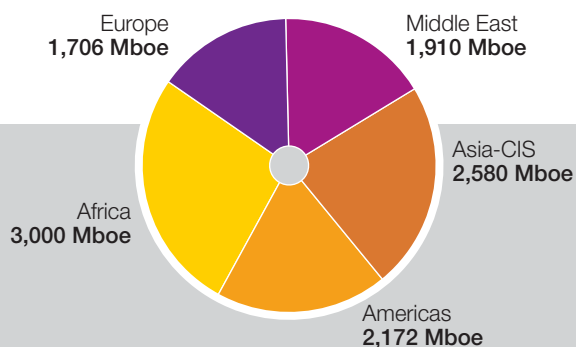
## PROVED RESERVES<sup>(1)</sup>

	2012	2011	2010	2009	2008
Liquids (Mb) <sup>(2)</sup>	5,686	5,784	5,987	5,689	5,695
Gas (Bcf)	30,877	30,717	25,788	26,318	26,218
<b>Total (Kboe/d)</b>	<b>11,368</b>	<b>11,423</b>	<b>10,695</b>	<b>10,483</b>	<b>10,458</b>

(1) Proved reserves are calculated in accordance with the United States Securities and Exchange Commission regulation.

(2) Including bitumen.

## 2012 Proved reserves by geographical area: 11,368 Mboe





## KEY OPERATING RATIOS - GROUP

<i>(three-year average)</i>	2010-2012	2009-2011	2008-2010	2007-2009	2006-2008
Finding costs (\$/boe) <sup>(1)</sup>	8.1	6.6	3.6	2.7	2.4
Reserve replacement costs (\$/boe) <sup>(2)</sup>	18.1	16.1	15.4	16.8	14.4
Reserve replacement rate (%) <sup>(3)(4)</sup>	136	138	110	75	75
Organic reserve replacement rate (%) <sup>(4)(5)</sup>	79	80	96	94	99
<i>(in years)</i>	2012	2011	2010	2009	2008
Reserve life <sup>(6)</sup>	13.5	13.3	12.3	12.6	12.2

(1) (Exploration costs + unproved property acquisition) / (revisions + extensions and discoveries).

(2) Total costs incurred / (revisions + extensions, discoveries + acquisitions).

(3) (Revisions + extensions, discoveries + acquisitions – sales of reserves) / production for the period.

(4) Including the mechanical effect of changes in oil prices at year-end.

(5) (Revisions + extensions, discoveries) / production for the period; excluding acquisitions and sales of reserves.

(6) Reserves at year-end / production of the year.

## KEY OPERATING RATIOS - CONSOLIDATED SUBSIDIARIES

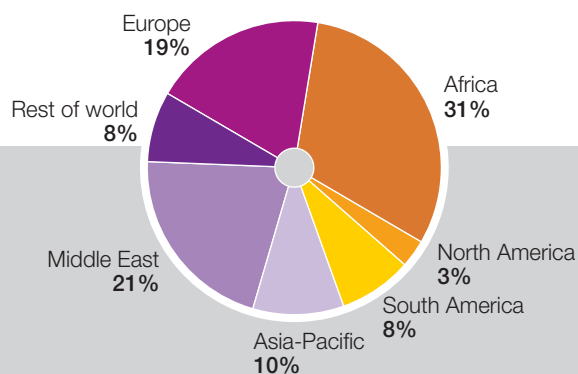
<i>(in dollars per barrel of oil equivalent)</i>	2010-2012	2009-2011	2008-2010	2007-2009	2006-2008
Finding costs <sup>(1)</sup>	8.0	6.3	3.9	4.0	3.9
Reserve replacement costs <sup>(2)</sup>	22.0	18.5	15.6	22.8	22.1
<i>(in dollars per barrel of oil equivalent)</i>	2012	2011	2010	2009	2008
Operating costs	7.9	7.0	6.1	5.8	6.3
Exploration costs	3.0	2.2	1.6	1.4	1.6
DD&A	11.9	9.7	8.9	8.2	7.5
Technical costs <sup>(3)</sup>	22.8	18.9	16.6	15.4	15.4

(1) (Exploration costs + unproved property acquisition) / (revisions + extensions, discoveries).

(2) Total costs incurred / (revisions + extensions, discoveries + acquisitions).

(3) (Production costs + exploration expenses + DD&A (excluding non-recurring items)) / production of the year.

## Combined liquids and gas production for 2012



## COMBINED LIQUIDS AND GAS PRODUCTION

*(in thousands of barrels of oil equivalent per day)*

	2012	2011	2010	2009	2008
<b>Africa</b>	<b>713</b>	<b>659</b>	<b>756</b>	<b>749</b>	<b>783</b>
Algeria	23	33	41	74	79
Angola	179	135	163	191	205
Cameroon	-	3	9	12	14
Gabon	57	58	67	71	76
Libya	62	20	55	60	74
Nigeria	279	287	301	235	246
The Congo, Republic of	113	123	120	106	89
<b>North America</b>	<b>69</b>	<b>67</b>	<b>65</b>	<b>24</b>	<b>14</b>
Canada <sup>(1)</sup>	12	11	10	8	8
United States	57	56	55	16	6
<b>South America</b>	<b>182</b>	<b>188</b>	<b>179</b>	<b>182</b>	<b>224</b>
Argentina	83	86	83	80	81
Bolivia	27	25	20	20	22
Colombia	6	11	18	23	23
Trinidad & Tobago	16	12	3	5	6
Venezuela	50	54	55	54	92
<b>Asia - Pacific</b>	<b>221</b>	<b>231</b>	<b>248</b>	<b>251</b>	<b>246</b>
Australia	5	4	1	-	-
Brunei	12	13	14	12	14
China	1	-	-	-	-
Indonesia	132	158	178	190	177
Myanmar	16	15	14	13	14
Thailand	55	41	41	36	41
<b>Commonwealth of Independent States</b>	<b>195</b>	<b>119</b>	<b>23</b>	<b>24</b>	<b>26</b>
Azerbaijan	16	14	13	12	18
Russia	179	105	10	12	8
<b>Europe</b>	<b>427</b>	<b>512</b>	<b>580</b>	<b>613</b>	<b>616</b>
France	13	18	21	24	25
Netherlands	33	38	42	45	44
Norway	275	287	310	327	334
United Kingdom	106	169	207	217	213
<b>Middle East</b>	<b>493</b>	<b>570</b>	<b>527</b>	<b>438</b>	<b>432</b>
U.A.E.	246	240	222	214	243
Iran	-	-	2	8	9
Iraq	6	-	-	-	-
Oman	37	36	34	34	34
Qatar	139	155	164	141	121
Syria	-	53	39	20	15
Yemen	65	86	66	21	10
<b>Total production</b>	<b>2,300</b>	<b>2,346</b>	<b>2,378</b>	<b>2,281</b>	<b>2,341</b>
<b>Including production share of equity affiliates</b>	<b>611</b>	<b>571</b>	<b>444</b>	<b>359</b>	<b>403</b>
Algeria	-	10	20	21	20
Colombia	-	4	7	6	5
Venezuela	40	45	46	45	83
U.A.E.	237	231	212	202	231
Oman	34	34	32	34	34
Qatar	74	78	75	42	30
Russia	171	95	-	-	-
Yemen	55	74	52	9	-

(1) The Group's production in Canada consists of bitumen only. All of the Group's bitumen production is in Canada.

## LIQUIDS PRODUCTION

*(in thousands of barrels per day)*

	2012	2011	2010	2009	2008
<b>Africa</b>	<b>574</b>	<b>517</b>	<b>616</b>	<b>632</b>	<b>654</b>
Algeria	6	16	25	47	51
Angola	172	128	157	186	200
Cameroon	-	2	9	12	13
Gabon	54	55	63	67	73
Libya	62	20	55	60	74
Nigeria	173	179	192	159	158
The Congo, Republic of	107	117	115	101	85
<b>North America</b>	<b>25</b>	<b>27</b>	<b>30</b>	<b>20</b>	<b>11</b>
Canada <sup>(1)</sup>	12	11	10	8	8
United States	13	16	20	12	3
<b>South America</b>	<b>59</b>	<b>71</b>	<b>76</b>	<b>80</b>	<b>119</b>
Argentina	12	14	14	15	14
Bolivia	3	3	3	3	3
Colombia	1	5	11	13	14
Trinidad & Tobago	4	4	3	5	6
Venezuela	39	45	45	44	82
<b>Asia - Pacific</b>	<b>27</b>	<b>27</b>	<b>28</b>	<b>33</b>	<b>29</b>
Brunei	2	2	2	2	2
Indonesia	16	18	19	25	21
Thailand	9	7	7	6	6
<b>Commonwealth of Independent States</b>	<b>27</b>	<b>22</b>	<b>13</b>	<b>14</b>	<b>12</b>
Azerbaijan	4	4	3	3	4
Russia	23	18	10	11	8
<b>Europe</b>	<b>197</b>	<b>245</b>	<b>269</b>	<b>295</b>	<b>302</b>
France	2	5	5	5	6
Netherlands	1	1	1	1	1
Norway	159	172	183	199	204
United Kingdom	35	67	80	90	91
<b>Middle East</b>	<b>311</b>	<b>317</b>	<b>308</b>	<b>307</b>	<b>329</b>
U.A.E.	233	226	207	201	228
Iran	-	-	2	8	9
Iraq	6	-	-	-	-
Oman	24	24	23	22	23
Qatar	38	44	49	50	44
Syria	-	11	14	14	15
Yemen	10	12	13	12	10
<b>Total production</b>	<b>1,220</b>	<b>1,226</b>	<b>1,340</b>	<b>1,381</b>	<b>1,456</b>
<b>Including production share of equity affiliates</b>	<b>308</b>	<b>316</b>	<b>300</b>	<b>286</b>	<b>347</b>
Algeria	-	10	19	20	19
Colombia	-	4	7	6	5
Venezuela	38	44	45	44	82
U.A.E.	225	219	199	191	218
Oman	23	22	22	22	23
Qatar	7	8	8	3	-
Russia	15	9	-	-	-

(1) The Group's production in Canada consists of bitumen only. All of the Group's bitumen production is in Canada.

## GAS PRODUCTION

*(in millions of cubic feet per day)*

	2012	2011	2010	2009	2008
<b>Africa</b>	<b>705</b>	<b>715</b>	<b>712</b>	<b>599</b>	<b>659</b>
Algeria	90	94	87	143	145
Angola	44	39	34	33	33
Cameroon	-	1	2	2	2
Gabon	19	17	20	20	20
Nigeria	521	534	542	374	436
The Congo, Republic of	31	30	27	27	23
<b>North America</b>	<b>246</b>	<b>227</b>	<b>199</b>	<b>22</b>	<b>15</b>
United States	246	227	199	22	15
<b>South America</b>	<b>682</b>	<b>648</b>	<b>569</b>	<b>564</b>	<b>579</b>
Argentina	394	397	381	364	365
Bolivia	124	118	94	91	105
Colombia	23	27	34	45	45
Trinidad & Tobago	70	47	2	2	2
Venezuela	71	59	58	62	62
<b>Asia - Pacific</b>	<b>1,089</b>	<b>1,160</b>	<b>1,237</b>	<b>1,228</b>	<b>1,236</b>
Australia	29	25	6	-	-
Brunei	54	56	59	49	60
China	7	-	-	-	-
Indonesia	605	757	855	898	857
Myanmar	127	119	114	103	117
Thailand	267	203	203	178	202
<b>Commonwealth of Independent States</b>	<b>909</b>	<b>525</b>	<b>56</b>	<b>52</b>	<b>75</b>
Azerbaijan	64	57	54	50	73
Russia	845	468	2	2	2
<b>Europe</b>	<b>1,259</b>	<b>1,453</b>	<b>1,690</b>	<b>1,734</b>	<b>1,704</b>
France	58	69	85	100	103
Netherlands	184	214	234	254	244
Norway	622	619	683	691	706
United Kingdom	395	551	688	689	651
<b>Middle East</b>	<b>990</b>	<b>1,370</b>	<b>1,185</b>	<b>724</b>	<b>569</b>
U.A.E.	70	72	76	72	74
Oman	61	62	55	56	59
Qatar	560	616	639	515	434
Syria	-	218	130	34	2
Yemen	299	402	285	47	-
<b>Total production</b>	<b>5,880</b>	<b>6,098</b>	<b>5,648</b>	<b>4,923</b>	<b>4,837</b>
<b>Including production share of equity affiliates</b>	<b>1,635</b>	<b>1,383</b>	<b>781</b>	<b>395</b>	<b>298</b>
Algeria	-	3	4	3	4
Venezuela	7	7	6	6	6
U.A.E.	61	62	66	62	64
Oman	60	62	55	56	59
Qatar	364	382	367	221	165
Russia	844	465	-	-	-
Yemen	299	402	283	47	-

## CHANGES IN OIL, BITUMEN AND GAS RESERVES

The following tables present, for oil, bitumen and gas reserves, an estimate of the Group's oil, bitumen and gas quantities by geographic areas as of December 31, 2012, 2011, 2010, 2009, 2008 and 2007.

Quantities shown concern proved developed and undeveloped reserves together with changes in quantities for 2012, 2011, 2010, 2009, and 2008.

The definitions used for proved, proved developed and proved undeveloped oil and gas reserves are in accordance with the revised Rule 4-10 of SEC Regulation S-X.

All references in the following tables to reserves or production are to the Group's entire share of such reserves or production.

TOTAL's worldwide proved reserves include the proved reserves of its consolidated subsidiaries as well as its proportionate share of the proved reserves of equity affiliates.

(in million barrels of oil equivalent)

Proved developed and undeveloped reserves	Consolidated subsidiaries					
	Europe	Africa	Americas	Middle East	Asia	Total
<b>Balance as of December 31, 2007</b>	<b>1,900</b>	<b>3,516</b>	<b>737</b>	<b>474</b>	<b>1,224</b>	<b>7,851</b>
Revisions of previous estimates	41	374	50	106	144	715
Extensions, discoveries and other	82	110	-	-	19	211
Acquisitions of reserves in place	17	-	-	-	-	17
Sales of reserves in place	-	(74)	-	-	(46)	(120)
Production for the year	(225)	(280)	(55)	(50)	(99)	(709)
<b>Balance as of December 31, 2008</b>	<b>1,815</b>	<b>3,646</b>	<b>732</b>	<b>530</b>	<b>1,242</b>	<b>7,965</b>
Revisions of previous estimates	46	76	14	(7)	25	154
Extensions, discoveries and other	18	53	284	76	-	431
Acquisitions of reserves in place	12	-	130	-	-	142
Sales of reserves in place	(2)	(43)	(14)	-	-	(59)
Production for the year	(224)	(266)	(56)	(55)	(101)	(702)
<b>Balance as of December 31, 2009</b>	<b>1,665</b>	<b>3,466</b>	<b>1,090</b>	<b>544</b>	<b>1,166</b>	<b>7,931</b>
Revisions of previous estimates	92	200	82	(10)	1	365
Extensions, discoveries and other	182	-	18	96	30	326
Acquisitions of reserves in place	23	-	425	-	9	457
Sales of reserves in place	(45)	(26)	(5)	-	(8)	(84)
Production for the year	(211)	(269)	(70)	(56)	(99)	(705)
<b>Balance as of December 31, 2010</b>	<b>1,706</b>	<b>3,371</b>	<b>1,540</b>	<b>574</b>	<b>1,099</b>	<b>8,290</b>
Revisions of previous estimates	117	(61)	(36)	(68)	(19)	(67)
Extensions, discoveries and other	57	6	-	-	588	651
Acquisitions of reserves in place	44	-	309	-	2	355
Sales of reserves in place	-	(65)	-	-	-	(65)
Production for the year	(187)	(237)	(75)	(56)	(93)	(648)
<b>Balance as of December 31, 2011</b>	<b>1,737</b>	<b>3,014</b>	<b>1,738</b>	<b>450</b>	<b>1,577</b>	<b>8,516</b>
Revisions of previous estimates	64	65	7	(23)	15	128
Extensions, discoveries and other	67	173	110	29	43	422
Acquisitions of reserves in place	32	-	-	-	-	32
Sales of reserves in place	(38)	(71)	(8)	-	-	(117)
Production for the year	(156)	(261)	(77)	(34)	(90)	(618)
<b>Balance as of December 31, 2012</b>	<b>1,706</b>	<b>2,920</b>	<b>1,770</b>	<b>422</b>	<b>1,545</b>	<b>8,363</b>
<b>Minority interest in proved developed and undeveloped reserves as of</b>						
December 31, 2010	26	100	-	-	-	126
December 31, 2011	-	98	-	-	-	98
<b>December 31, 2012</b>	<b>-</b>	<b>99</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>99</b>



(in million barrels of oil equivalent)

Equity affiliates

Proved developed and undeveloped reserves	Europe	Africa	Americas	Middle East	Asia	Total
<b>Balance as of December 31, 2007</b>	-	69	554	1,975	-	2,598
Revisions of previous estimates	-	22	-	(2)	-	20
Extensions, discoveries and other	-	14	-	3	-	17
Acquisitions of reserves in place	-	-	6	-	-	6
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	(7)	(33)	(108)	-	(148)
<b>Balance as of December 31, 2008</b>	-	98	527	1,868	-	2,493
Revisions of previous estimates	-	10	(7)	51	-	54
Extensions, discoveries and other	-	-	-	136	-	136
Acquisitions of reserves in place	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	(8)	(18)	(105)	-	(131)
<b>Balance as of December 31, 2009</b>	-	100	502	1,950	-	2,552
Revisions of previous estimates	-	14	4	(2)	-	16
Extensions, discoveries and other	-	-	-	-	-	-
Acquisitions of reserves in place	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	(7)	(20)	(136)	-	(163)
<b>Balance as of December 31, 2010</b>	-	107	486	1,812	-	2,405
Revisions of previous estimates	-	(1)	(8)	(20)	-	(29)
Extensions, discoveries and other	-	-	-	-	-	-
Acquisitions of reserves in place	-	-	-	-	779	779
Sales of reserves in place	-	(24)	(4)	(11)	-	(39)
Production for the year	-	(4)	(18)	(152)	(35)	(209)
<b>Balance as of December 31, 2011</b>	-	78	456	1,629	744	2,907
Revisions of previous estimates	-	2	(39)	5	78	46
Extensions, discoveries and other	-	-	-	-	158	158
Acquisitions of reserves in place	-	-	-	-	118	118
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	-	(15)	(146)	(63)	(224)
<b>Balance as of December 31, 2012</b>	-	80	402	1,488	1,035	3,005

## CHANGES IN OIL, BITUMEN AND GAS RESERVES

*(in million barrels of oil equivalent)*

Consolidated subsidiaries and equity affiliates

	Europe	Africa	Americas	Middle East	Asia	Total
<b>As of December 31, 2008</b>						
<b>Proved developed and undeveloped reserves</b>	<b>1,815</b>	<b>3,744</b>	<b>1,259</b>	<b>2,398</b>	<b>1,242</b>	<b>10,458</b>
Consolidated subsidiaries	1,815	3,646	732	530	1,242	7,965
Equity affiliates	-	98	527	1,868	-	2,493
<b>Proved developed reserves</b>	<b>1,252</b>	<b>1,801</b>	<b>515</b>	<b>1,194</b>	<b>481</b>	<b>5,243</b>
Consolidated subsidiaries	1 252	1 754	381	504	481	4 372
Equity affiliates	-	47	134	690	-	871
<b>Proved undeveloped reserves</b>	<b>563</b>	<b>1,943</b>	<b>744</b>	<b>1,204</b>	<b>761</b>	<b>5,215</b>
Consolidated subsidiaries	563	1,892	351	26	761	3,593
Equity affiliates	-	51	393	1,178	-	1,622
<b>As of December 31, 2009</b>						
<b>Proved developed and undeveloped reserves</b>	<b>1,665</b>	<b>3,566</b>	<b>1,592</b>	<b>2,494</b>	<b>1,166</b>	<b>10,483</b>
Consolidated subsidiaries	1,665	3,466	1,090	544	1,166	7,931
Equity affiliates	-	100	502	1,950	-	2,552
<b>Proved developed reserves</b>	<b>1,096</b>	<b>1,775</b>	<b>631</b>	<b>1,918</b>	<b>415</b>	<b>5,835</b>
Consolidated subsidiaries	1,096	1,745	503	482	415	4,241
Equity affiliates	-	30	128	1,436	-	1,594
<b>Proved undeveloped reserves</b>	<b>569</b>	<b>1,791</b>	<b>961</b>	<b>576</b>	<b>751</b>	<b>4,648</b>
Consolidated subsidiaries	569	1,721	587	62	751	3,690
Equity affiliates	-	70	374	514	-	958
<b>As of December 31, 2010</b>						
<b>Proved developed and undeveloped reserves</b>	<b>1,706</b>	<b>3,478</b>	<b>2,026</b>	<b>2,386</b>	<b>1,099</b>	<b>10,695</b>
Consolidated subsidiaries	1,706	3,371	1,540	574	1,099	8,290
Equity affiliates	-	107	486	1,812	-	2,405
<b>Proved developed reserves</b>	<b>962</b>	<b>1,692</b>	<b>638</b>	<b>2,055</b>	<b>361</b>	<b>5,708</b>
Consolidated subsidiaries	962	1,666	505	427	361	3,921
Equity affiliates	-	26	133	1,628	-	1,787
<b>Proved undeveloped reserves</b>	<b>744</b>	<b>1,786</b>	<b>1,388</b>	<b>331</b>	<b>738</b>	<b>4,987</b>
Consolidated subsidiaries	744	1,705	1,035	147	738	4,369
Equity affiliates	-	81	353	184	-	618

(in million barrels of oil equivalent)

Consolidated subsidiaries and equity affiliates

	Europe	Africa	Americas	Middle East	Asia	Total
<b>As of December 31, 2011</b>						
<b>Proved developed and undeveloped reserves</b>	<b>1,737</b>	<b>3,092</b>	<b>2,194</b>	<b>2,079</b>	<b>2,321</b>	<b>11,423</b>
Consolidated subsidiaries	1,737	3,014	1,738	450	1,577	8,516
Equity affiliates	-	78	456	1,629	744	2,907
<b>Proved developed reserves</b>	<b>894</b>	<b>1,660</b>	<b>647</b>	<b>1,869</b>	<b>976</b>	<b>6,046</b>
Consolidated subsidiaries	894	1,639	524	371	321	3,749
Equity affiliates	-	21	123	1,498	655	2,297
<b>Proved undeveloped reserves</b>	<b>843</b>	<b>1,432</b>	<b>1,547</b>	<b>210</b>	<b>1,345</b>	<b>5,377</b>
Consolidated subsidiaries	843	1,375	1,214	79	1,256	4,767
Equity affiliates	-	57	333	131	89	610
<b>As of December 31, 2012</b>						
<b>Proved developed and undeveloped reserves</b>	<b>1,706</b>	<b>3,000</b>	<b>2,172</b>	<b>1,910</b>	<b>2,580</b>	<b>11,368</b>
Consolidated subsidiaries	1,706	2,920	1,770	422	1,545	8,363
Equity affiliates	-	80	402	1,488	1,035	3,005
<b>Proved developed reserves</b>	<b>827</b>	<b>1,584</b>	<b>616</b>	<b>1,718</b>	<b>1,044</b>	<b>5,789</b>
Consolidated subsidiaries	827	1,563	475	349	313	3,527
Equity affiliates	-	21	141	1,369	731	2,262
<b>Proved undeveloped reserves</b>	<b>879</b>	<b>1,416</b>	<b>1,556</b>	<b>192</b>	<b>1,536</b>	<b>5,579</b>
Consolidated subsidiaries	879	1,357	1,295	73	1,232	4,836
Equity affiliates	-	59	261	119	304	743

## CHANGES IN OIL RESERVES

The oil reserves for the years prior to 2009 include crude oil, natural gas liquids (condensates, LPG) and bitumen reserves.

As from 2009, bitumen reserves are shown separately.

(in million barrels)

	Consolidated subsidiaries					
Proved developed and undeveloped reserves	Europe	Africa	Americas	Middle East	Asia	Total
<b>Balance as of December 31, 2007</b>	<b>880</b>	<b>2,498</b>	<b>285</b>	<b>203</b>	<b>530</b>	<b>4,396</b>
Revisions of previous estimates	15	297	(17)	54	64	413
Extensions, discoveries and other	12	107	-	-	3	122
Acquisitions of reserves in place	2	-	-	-	-	2
Sales of reserves in place	-	(74)	-	-	(43)	(117)
Production for the year	(111)	(231)	(16)	(32)	(16)	(406)
<b>Balance as of December 31, 2008</b>	<b>798</b>	<b>2,597</b>	<b>252</b>	<b>225</b>	<b>538</b>	<b>4,410</b>
Revisions of previous estimates	34	92	(170)	(4)	51	3
Extensions, discoveries and other	8	38	22	1	-	69
Acquisitions of reserves in place	1	-	-	-	-	1
Sales of reserves in place	-	(44)	(1)	-	-	(45)
Production for the year	(108)	(223)	(15)	(34)	(17)	(397)
<b>Balance as of December 31, 2009</b>	<b>733</b>	<b>2,460</b>	<b>88</b>	<b>188</b>	<b>572</b>	<b>4,041</b>
Revisions of previous estimates	46	131	7	(2)	-	182
Extensions, discoveries and other	146	-	2	82	4	234
Acquisitions of reserves in place	2	-	-	-	-	2
Sales of reserves in place	(37)	(23)	(2)	-	(7)	(69)
Production for the year	(98)	(218)	(16)	(29)	(15)	(376)
<b>Balance as of December 31, 2010</b>	<b>792</b>	<b>2,350</b>	<b>79</b>	<b>239</b>	<b>554</b>	<b>4,014</b>
Revisions of previous estimates	49	(19)	9	(33)	(24)	(18)
Extensions, discoveries and other	17	6	-	-	58	81
Acquisitions of reserves in place	42	-	-	-	-	42
Sales of reserves in place	-	(57)	-	-	-	(57)
Production for the year	(88)	(185)	(15)	(25)	(15)	(328)
<b>Balance as of December 31, 2011</b>	<b>812</b>	<b>2,095</b>	<b>73</b>	<b>181</b>	<b>573</b>	<b>3,734</b>
Revisions of previous estimates	20	61	10	2	10	103
Extensions, discoveries and other	27	148	8	28	6	217
Acquisitions of reserves in place	7	-	-	-	-	7
Sales of reserves in place	(32)	(45)	(2)	-	-	(79)
Production for the year	(72)	(210)	(12)	(21)	(14)	(329)
<b>Balance as of December 31, 2012</b>	<b>762</b>	<b>2,049</b>	<b>77</b>	<b>190</b>	<b>575</b>	<b>3,653</b>
<b>Minority interest in proved developed and undeveloped reserves as of</b>						
December 31, 2008	12	89	-	-	-	101
December 31, 2009	12	88	-	-	-	100
December 31, 2010	11	89	-	-	-	100
December 31, 2011	-	88	-	-	-	88
<b>December 31, 2012</b>	<b>-</b>	<b>87</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>87</b>

(in million barrels)

Equity affiliates

Proved developed and undeveloped reserves	Europe	Africa	Americas	Middle East	Asia	Total
<b>Balance as of December 31, 2007</b>	-	43	533	806	-	1,382
Revisions of previous estimates	-	22	1	(2)	-	21
Extensions, discoveries and other	-	-	-	3	-	3
Acquisitions of reserves in place	-	-	6	-	-	6
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	(7)	(32)	(88)	-	(127)
<b>Balance as of December 31, 2008</b>	-	58	508	719	-	1,285
Revisions of previous estimates	-	(14)	(5)	(15)	-	(34)
Extensions, discoveries and other	-	-	-	136	-	136
Acquisitions of reserves in place	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	(7)	(18)	(79)	-	(104)
<b>Balance as of December 31, 2009</b>	-	37	485	761	-	1,283
Revisions of previous estimates	-	4	4	3	-	11
Extensions, discoveries and other	-	-	-	-	-	-
Acquisitions of reserves in place	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	(7)	(19)	(84)	-	(110)
<b>Balance as of December 31, 2010</b>	-	34	470	680	-	1,184
Revisions of previous estimates	-	2	(6)	(12)	-	(16)
Extensions, discoveries and other	-	-	-	-	-	-
Acquisitions of reserves in place	-	-	-	-	51	51
Sales of reserves in place	-	(22)	(4)	(12)	-	(38)
Production for the year	-	(4)	(17)	(91)	(3)	(115)
<b>Balance as of December 31, 2011</b>	-	10	443	565	48	1,066
Revisions of previous estimates	-	5	(40)	5	9	(21)
Extensions, discoveries and other	-	-	-	-	51	51
Acquisitions of reserves in place	-	-	-	-	11	11
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	-	(15)	(93)	(5)	(113)
<b>Balance as of December 31, 2012</b>	-	15	388	477	114	994

## CHANGES IN OIL RESERVES

*(in million barrels)*

Consolidated subsidiaries and equity affiliates

	Europe	Africa	Americas	Middle East	Asia	Total
<b>Balance as of December 31, 2008</b>						
<b>Proved developed and undeveloped reserves</b>	<b>798</b>	<b>2,655</b>	<b>760</b>	<b>944</b>	<b>538</b>	<b>5,695</b>
Consolidated subsidiaries	798	2,597	252	225	538	4,410
Equity affiliates	-	58	508	719	-	1,285
<b>Proved developed reserves</b>	<b>516</b>	<b>1,357</b>	<b>183</b>	<b>681</b>	<b>65</b>	<b>2,802</b>
Consolidated subsidiaries	516	1,313	56	201	65	2,151
Equity affiliates	-	44	127	480	-	651
<b>Proved undeveloped reserves</b>	<b>282</b>	<b>1,298</b>	<b>577</b>	<b>263</b>	<b>473</b>	<b>2,893</b>
Consolidated subsidiaries	282	1,284	196	24	473	2,259
Equity affiliates	-	14	381	239	-	634
<b>Balance as of December 31, 2009</b>						
<b>Proved developed and undeveloped reserves</b>	<b>733</b>	<b>2,497</b>	<b>573</b>	<b>949</b>	<b>572</b>	<b>5,324</b>
Consolidated subsidiaries	733	2,460	88	188	572	4,041
Equity affiliates	-	37	485	761	-	1,283
<b>Proved developed reserves</b>	<b>457</b>	<b>1,331</b>	<b>187</b>	<b>728</b>	<b>65</b>	<b>2,768</b>
Consolidated subsidiaries	457	1,303	66	174	65	2,065
Equity affiliates	-	28	121	554	-	703
<b>Proved undeveloped reserves</b>	<b>276</b>	<b>1,166</b>	<b>386</b>	<b>221</b>	<b>507</b>	<b>2,556</b>
Consolidated subsidiaries	276	1,157	22	14	507	1,976
Equity affiliates	-	9	364	207	-	580
<b>As of December 31, 2010</b>						
<b>Proved developed and undeveloped reserves</b>	<b>792</b>	<b>2,384</b>	<b>549</b>	<b>919</b>	<b>554</b>	<b>5,198</b>
Consolidated subsidiaries	792	2,350	79	239	554	4,014
Equity affiliates	-	34	470	680	-	1,184
<b>Proved developed reserves</b>	<b>394</b>	<b>1,250</b>	<b>180</b>	<b>662</b>	<b>58</b>	<b>2,544</b>
Consolidated subsidiaries	394	1,226	53	151	58	1,882
Equity affiliates	-	24	127	511	-	662
<b>Proved undeveloped reserves</b>	<b>398</b>	<b>1,134</b>	<b>369</b>	<b>257</b>	<b>496</b>	<b>2,654</b>
Consolidated subsidiaries	398	1,124	26	88	496	2,132
Equity affiliates	-	10	343	169	-	522



(in million barrels)

Consolidated subsidiaries and equity affiliates

	Europe	Africa	Americas	Middle East	Asia	Total
<b>As of December 31, 2011</b>						
<b>Proved developed and undeveloped reserves</b>	<b>812</b>	<b>2,105</b>	<b>516</b>	<b>746</b>	<b>621</b>	<b>4,800</b>
Consolidated subsidiaries	812	2,095	73	181	573	3,734
Equity affiliates	-	10	443	565	48	1,066
<b>Proved developed reserves</b>	<b>351</b>	<b>1,206</b>	<b>165</b>	<b>565</b>	<b>91</b>	<b>2,378</b>
Consolidated subsidiaries	351	1,202	48	116	50	1,767
Equity affiliates	-	4	117	449	41	611
<b>Proved undeveloped reserves</b>	<b>461</b>	<b>899</b>	<b>351</b>	<b>181</b>	<b>530</b>	<b>2,422</b>
Consolidated subsidiaries	461	893	25	65	523	1,967
Equity affiliates	-	6	326	116	7	455
<b>As of December 31, 2012</b>						
<b>Proved developed and undeveloped reserves</b>	<b>761</b>	<b>2,065</b>	<b>465</b>	<b>667</b>	<b>689</b>	<b>4,647</b>
Consolidated subsidiaries	761	2,050	77	190	575	3,653
Equity affiliates	-	15	388	477	114	994
<b>Proved developed reserves</b>	<b>289</b>	<b>1,145</b>	<b>179</b>	<b>506</b>	<b>110</b>	<b>2,229</b>
Consolidated subsidiaries	289	1,139	44	133	55	1,660
Equity affiliates	-	6	135	373	55	569
<b>Proved undeveloped reserves</b>	<b>472</b>	<b>920</b>	<b>286</b>	<b>161</b>	<b>579</b>	<b>2,418</b>
Consolidated subsidiaries	472	911	33	57	520	1,993
Equity affiliates	-	9	253	104	59	425

## CHANGES IN BITUMEN RESERVES

Bitumen reserves as of December 31, 2008 and before are included in oil reserves presented in the table "Changes in oil reserves".

(in million barrels)

Proved developed and undeveloped reserves	Consolidated subsidiaries					
	Europe	Africa	Americas	Middle East	Asia	Total
<b>Balance as of December 31, 2009</b>	-	-	365	-	-	365
Revisions of previous estimates	-	-	3	-	-	3
Extensions, discoveries and other	-	-	-	-	-	-
Acquisitions of reserves in place	-	-	425	-	-	425
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	-	(4)	-	-	(4)
<b>Balance as of December 31, 2010</b>	-	-	789	-	-	789
Revisions of previous estimates	-	-	(109)	-	-	(109)
Extensions, discoveries and other	-	-	-	-	-	-
Acquisitions of reserves in place	-	-	308	-	-	308
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	-	(4)	-	-	(4)
<b>Balance as of December 31, 2011</b>	-	-	984	-	-	984
Revisions of previous estimates	-	-	43	-	-	43
Extensions, discoveries and other	-	-	15	-	-	15
Acquisitions of reserves in place	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	-	(4)	-	-	(4)
<b>Balance as of December 31, 2012</b>	-	-	1,038	-	-	1,038
<b>Proved developed reserves as of</b>						
December 31, 2010	-	-	18	-	-	18
December 31, 2011	-	-	21	-	-	21
<b>December 31, 2012</b>	-	-	18	-	-	18
<b>Proved undeveloped reserves as of</b>						
December 31, 2010	-	-	771	-	-	771
December 31, 2011	-	-	963	-	-	963
<b>December 31, 2012</b>	-	-	1,020	-	-	1,020

There are no bitumen reserves for equity affiliates.

There are no minority interests for bitumen reserves.

## CHANGES IN GAS RESERVES

(in billion cubic feet)

Consolidated subsidiaries

Proved developed and undeveloped reserves	Europe	Africa	Americas	Middle East	Asia	Total
<b>Balance as of December 31, 2007</b>	<b>5,531</b>	<b>5,371</b>	<b>2,564</b>	<b>1,572</b>	<b>4,045</b>	<b>19,083</b>
Revisions of previous estimates	145	381	366	300	458	1,650
Extensions, discoveries and other	377	17	-	-	90	484
Acquisitions of reserves in place	76	-	-	-	-	76
Sales of reserves in place	-	-	-	-	(15)	(15)
Production for the year	(622)	(240)	(216)	(103)	(480)	(1,661)
<b>Balance as of December 31, 2008</b>	<b>5,507</b>	<b>5,529</b>	<b>2,714</b>	<b>1,769</b>	<b>4,098</b>	<b>19,617</b>
Revisions of previous estimates	73	(127)	25	(18)	(165)	(212)
Extensions, discoveries and other	55	61	382	399	-	897
Acquisitions of reserves in place	58	-	752	-	-	810
Sales of reserves in place	(13)	-	(64)	-	-	(77)
Production for the year	(633)	(217)	(212)	(122)	(467)	(1,651)
<b>Balance as of December 31, 2009</b>	<b>5,047</b>	<b>5,246</b>	<b>3,597</b>	<b>2,028</b>	<b>3,466</b>	<b>19,384</b>
Revisions of previous estimates	271	346	415	(80)	15	967
Extensions, discoveries and other	193	-	88	70	138	489
Acquisitions of reserves in place	111	-	-	-	51	162
Sales of reserves in place	(43)	(20)	(16)	-	(4)	(83)
Production for the year	(617)	(258)	(278)	(151)	(472)	(1,776)
<b>Balance as of December 31, 2010</b>	<b>4,962</b>	<b>5,314</b>	<b>3,806</b>	<b>1,867</b>	<b>3,194</b>	<b>19,143</b>
Revisions of previous estimates	358	(216)	367	(180)	1	330
Extensions, discoveries and other	211	-	-	-	2,824	3,035
Acquisitions of reserves in place	11	-	7	-	13	31
Sales of reserves in place	-	(46)	-	-	-	(46)
Production for the year	(528)	(259)	(317)	(169)	(445)	(1,718)
<b>Balance as of December 31, 2011</b>	<b>5,014</b>	<b>4,793</b>	<b>3,863</b>	<b>1,518</b>	<b>5,587</b>	<b>20,775</b>
Revisions of previous estimates	268	31	(278)	(132)	15	(96)
Extensions, discoveries and other	216	127	478	6	195	1,022
Acquisitions of reserves in place	138	-	-	-	-	138
Sales of reserves in place	(30)	(173)	(35)	-	-	(238)
Production for the year	(462)	(257)	(337)	(75)	(433)	(1,564)
<b>Balance as of December 31, 2012</b>	<b>5,144</b>	<b>4,521</b>	<b>3,691</b>	<b>1,317</b>	<b>5,364</b>	<b>20,037</b>
<b>Minority interest in proved developed and undeveloped reserves as of</b>						
As of December 31, 2008	75	64	-	-	-	139
As of December 31, 2009	73	60	-	-	-	133
December 31, 2010	83	67	-	-	-	150
December 31, 2011	-	62	-	-	-	62
<b>December 31, 2012</b>	<b>-</b>	<b>57</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>57</b>

## CHANGES IN GAS RESERVES

*(in billion cubic feet)*

Proved developed and undeveloped reserves	Equity affiliates					Total
	Europe	Africa	Americas	Middle East	Asia	
<b>Balance as of December 31, 2007</b>	-	140	125	6,382	-	6,647
Revisions of previous estimates	-	-	(13)	-	-	(13)
Extensions, discoveries and other	-	76	-	-	-	76
Acquisitions of reserves in place	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	(1)	(2)	(106)	-	(109)
<b>Balance as of December 31, 2008</b>	-	215	110	6 276	-	6,601
Revisions of previous estimates	-	127	(13)	363	-	477
Extensions, discoveries and other	-	-	-	-	-	-
Acquisitions of reserves in place	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	(1)	(2)	(141)	-	(144)
<b>Balance as of December 31, 2009</b>	-	341	95	6,498	-	6,934
Revisions of previous estimates	-	50	(2)	(52)	-	(4)
Extensions, discoveries and other	-	-	-	-	-	-
Acquisitions of reserves in place	-	-	-	-	-	-
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	(1)	(2)	(282)	-	(285)
<b>Balance as of December 31, 2010</b>	-	390	91	6,164	-	6,645
Revisions of previous estimates	-	(16)	(10)	(31)	-	(57)
Extensions, discoveries and other	-	-	-	-	-	-
Acquisitions of reserves in place	-	-	-	-	3,865	3,865
Sales of reserves in place	-	(10)	-	-	-	(10)
Production for the year	-	(1)	(2)	(331)	(167)	(501)
<b>Balance as of December 31, 2011</b>	-	363	79	5,802	3,698	9,942
Revisions of previous estimates	-	(21)	5	(4)	366	346
Extensions, discoveries and other	-	-	-	-	578	578
Acquisitions of reserves in place	-	-	-	-	568	568
Sales of reserves in place	-	-	-	-	-	-
Production for the year	-	(1)	(2)	(287)	(304)	(594)
<b>Balance as of December 31, 2012</b>	-	341	82	5,511	4,906	10,840

(in billion cubic feet)

Consolidated subsidiaries and equity affiliates

	Europe	Africa	Americas	Middle East	Asia	Total
<b>As of December 31, 2008</b>						
<b>Proved developed and undeveloped reserves</b>	<b>5,507</b>	<b>5,744</b>	<b>2,824</b>	<b>8,045</b>	<b>4,098</b>	<b>26,218</b>
Consolidated subsidiaries	5,507	5,529	2,714	1,769	4,098	19,617
Equity affiliates	-	215	110	6,276	-	6,601
<b>Proved developed reserves</b>	<b>3,989</b>	<b>2,292</b>	<b>1,849</b>	<b>2,893</b>	<b>2,440</b>	<b>13,463</b>
Consolidated subsidiaries	3,989	2,280	1,807	1,766	2,440	12,282
Equity affiliates	-	12	42	1,127	-	1,181
<b>Proved undeveloped reserves</b>	<b>1,518</b>	<b>3,452</b>	<b>975</b>	<b>5,152</b>	<b>1,658</b>	<b>12,755</b>
Consolidated subsidiaries	1,518	3,249	907	3	1,658	7,335
Equity affiliates	-	203	68	5,149	-	5,420
<b>As of December 31, 2009</b>						
<b>Proved developed and undeveloped reserves</b>	<b>5,047</b>	<b>5,587</b>	<b>3,692</b>	<b>8,526</b>	<b>3,466</b>	<b>26,318</b>
Consolidated subsidiaries	5,047	5,246	3,597	2,028	3,466	19,384
Equity affiliates	-	341	95	6,498	-	6,934
<b>Proved developed reserves</b>	<b>3,463</b>	<b>2,272</b>	<b>2,388</b>	<b>6,606</b>	<b>2,059</b>	<b>16,788</b>
Consolidated subsidiaries	3,463	2,261	2,343	1,773	2,059	11,899
Equity affiliates	-	11	45	4,833	-	4,889
<b>Proved undeveloped reserves</b>	<b>1,584</b>	<b>3,315</b>	<b>1,304</b>	<b>1,920</b>	<b>1,407</b>	<b>9,530</b>
Consolidated subsidiaries	1,584	2,985	1,254	255	1,407	7,485
Equity affiliates	-	330	50	1,665	-	2,045
<b>As of December 31, 2010</b>						
<b>Proved developed and undeveloped reserves</b>	<b>4,962</b>	<b>5,704</b>	<b>3,897</b>	<b>8,031</b>	<b>3,194</b>	<b>25,788</b>
Consolidated subsidiaries	4,962	5,314	3,806	1,867	3,194	19,143
Equity affiliates	-	390	91	6,164	-	6,645
<b>Proved developed reserves</b>	<b>3,089</b>	<b>2,240</b>	<b>2,474</b>	<b>7,649</b>	<b>1,790</b>	<b>17,242</b>
Consolidated subsidiaries	3,089	2,229	2,439	1,578	1,790	11,125
Equity affiliates	-	11	35	6,071	-	6,117
<b>Proved undeveloped reserves</b>	<b>1,873</b>	<b>3,464</b>	<b>1,423</b>	<b>382</b>	<b>1,404</b>	<b>8,546</b>
Consolidated subsidiaries	1,873	3,085	1,367	289	1,404	8,018
Equity affiliates	-	379	56	93	-	528

## CHANGES IN GAS RESERVES

*(in billion cubic feet)*

Consolidated subsidiaries and equity affiliates

	Europe	Africa	Americas	Middle East	Asia	Total
<b>As of December 31, 2011</b>						
<b>Proved developed and undeveloped reserves</b>	<b>5,014</b>	<b>5,156</b>	<b>3,942</b>	<b>7,320</b>	<b>9,285</b>	<b>30,717</b>
Consolidated subsidiaries	5,014	4,793	3,863	1,518	5,587	20,775
Equity affiliates	-	363	79	5,802	3,698	9,942
<b>Proved developed reserves</b>	<b>2,943</b>	<b>2,308</b>	<b>2,600</b>	<b>7,170</b>	<b>4,854</b>	<b>19,875</b>
Consolidated subsidiaries	2,943	2,216	2,567	1,450	1,594	10,770
Equity affiliates	-	92	33	5,720	3,260	9,105
<b>Proved undeveloped reserves</b>	<b>2,071</b>	<b>2,848</b>	<b>1,342</b>	<b>150</b>	<b>4,431</b>	<b>10,842</b>
Consolidated subsidiaries	2,071	2,577	1,296	68	3,993	10,005
Equity affiliates	-	271	46	82	438	837
<b>As of December 31, 2012</b>						
<b>Proved developed and undeveloped reserves</b>	<b>5,144</b>	<b>4,862</b>	<b>3,773</b>	<b>6,828</b>	<b>10,270</b>	<b>30,877</b>
Consolidated subsidiaries	5,144	4,521	3,691	1,317	5,364	20,037
Equity affiliates	-	341	82	5,511	4,906	10,840
<b>Proved developed reserves</b>	<b>2,927</b>	<b>2,192</b>	<b>2,356</b>	<b>6,656</b>	<b>5,115</b>	<b>19,246</b>
Consolidated subsidiaries	2,927	2,110	2,316	1,240	1,526	10,119
Equity affiliates	-	82	40	5,416	3,589	9,127
<b>Proved undeveloped reserves</b>	<b>2,217</b>	<b>2,670</b>	<b>1,417</b>	<b>172</b>	<b>5,155</b>	<b>11,631</b>
Consolidated subsidiaries	2,217	2,411	1,375	77	3,838	9,918
Equity affiliates	-	259	42	95	1,317	1,713



## RESULTS OF OPERATIONS FOR OIL AND GAS PRODUCING ACTIVITIES

(in million euros)

Consolidated subsidiaries

	Europe	Africa	Americas	Middle East	Asia	Total
<b>2008</b>						
Non-Group sales	4,521	2,930	707	1,558	2,819	12,535
Group sales	6,310	11,425	360	409	626	19,130
<b>Total Revenues</b>	<b>10,831</b>	<b>14,355</b>	<b>1,067</b>	<b>1,967</b>	<b>3,445</b>	<b>31,665</b>
Production costs	(1,280)	(1,055)	(213)	(249)	(263)	(3,060)
Exploration expenses	(185)	(209)	(130)	(4)	(236)	(764)
Depreciation, depletion and amortization and valuation allowances	(1,266)	(1,195)	(318)	(364)	(471)	(3,614)
Other expenses <sup>(1)</sup>	(260)	(1,214)	(225)	(357)	(60)	(2,116)
<b>Pre-tax income from producing activities</b>	<b>7,840</b>	<b>10,682</b>	<b>181</b>	<b>993</b>	<b>2,415</b>	<b>22,111</b>
Income tax	(5,376)	(7,160)	(109)	(481)	(1,212)	(14,338)
<b>Results of oil and gas producing activities</b>	<b>2,464</b>	<b>3,522</b>	<b>72</b>	<b>512</b>	<b>1,203</b>	<b>7,773</b>
<b>2009</b>						
Non-Group sales	2,499	1,994	583	859	1,926	7,861
Group sales	4,728	7,423	310	556	597	13,614
<b>Total Revenues</b>	<b>7,227</b>	<b>9,417</b>	<b>893</b>	<b>1,415</b>	<b>2,523</b>	<b>21,475</b>
Production costs	(1,155)	(1,122)	(193)	(204)	(243)	(2,917)
Exploration expenses	(160)	(265)	(121)	(81)	(70)	(697)
Depreciation, depletion and amortization and valuation allowances	(1,489)	(1,471)	(262)	(314)	(613)	(4,149)
Other expenses <sup>(1)</sup>	(261)	(895)	(181)	(170)	(56)	(1,563)
<b>Pre-tax income from producing activities</b>	<b>4,162</b>	<b>5,664</b>	<b>136</b>	<b>646</b>	<b>1,541</b>	<b>12,149</b>
Income tax	(2,948)	(3,427)	(103)	(309)	(747)	(7,534)
<b>Results of oil and gas producing activities</b>	<b>1,214</b>	<b>2,237</b>	<b>33</b>	<b>337</b>	<b>794</b>	<b>4,615</b>
<b>2010</b>						
Non-Group sales	2,839	2,639	628	1,038	2,540	9,684
Group sales	5,599	9,894	540	644	683	17,360
<b>Total Revenues</b>	<b>8,438</b>	<b>12,533</b>	<b>1,168</b>	<b>1,682</b>	<b>3,223</b>	<b>27,044</b>
Production costs	(1,281)	(1,187)	(222)	(259)	(279)	(3,228)
Exploration expenses	(266)	(275)	(216)	(8)	(99)	(864)
Depreciation, depletion and amortization and valuation allowances	(1,404)	(1,848)	(368)	(264)	(830)	(4,714)
Other expenses <sup>(1)</sup>	(299)	(1,014)	(218)	(241)	(72)	(1,844)
<b>Pre-tax income from producing activities</b>	<b>5,188</b>	<b>8,209</b>	<b>144</b>	<b>910</b>	<b>1,943</b>	<b>16,394</b>
Income tax	(3,237)	(5,068)	(83)	(402)	(950)	(9,740)
<b>Results of oil and gas producing activities</b>	<b>1,951</b>	<b>3,141</b>	<b>61</b>	<b>508</b>	<b>993</b>	<b>6,654</b>

## RESULTS OF OPERATIONS FOR OIL AND GAS PRODUCING ACTIVITIES

(in million euros)

Consolidated subsidiaries

	Europe	Africa	Americas	Middle East	Asia	Total
<b>2011</b>						
Non-Group sales	3,116	3,188	776	1,159	3,201	11,440
Group sales	7,057	11,365	764	737	712	20,635
<b>Total Revenues</b>	<b>10,173</b>	<b>14,553</b>	<b>1,540</b>	<b>1,896</b>	<b>3,913</b>	<b>32,075</b>
Production costs	(1,235)	(1,179)	(250)	(286)	(304)	(3,254)
Exploration expenses	(343)	(323)	(48)	(11)	(294)	(1,019)
Depreciation, depletion and amortization and valuation allowances	(1,336)	(1,845)	(352)	(278)	(791)	(4,602)
Other expenses <sup>(1)</sup>	(307)	(1,181)	(274)	(276)	(95)	(2,133)
<b>Pre-tax income from producing activities</b>	<b>6,952</b>	<b>10,025</b>	<b>616</b>	<b>1,045</b>	<b>2,429</b>	<b>21,067</b>
Income tax	(5,059)	(6,484)	(293)	(465)	(1,302)	(13,603)
<b>Results of oil and gas producing activities</b>	<b>1,893</b>	<b>3,541</b>	<b>323</b>	<b>580</b>	<b>1,127</b>	<b>7,464</b>
<b>2012</b>						
Non-Group sales	1,986	4,388	968	723	3,509	11,574
Group sales	6,857	13,440	639	1,010	790	22,736
<b>Total Revenues</b>	<b>8,843</b>	<b>17,828</b>	<b>1,607</b>	<b>1,733</b>	<b>4,299</b>	<b>34,310</b>
Production costs	(1,318)	(1,442)	(297)	(340)	(395)	(3,792)
Exploration expenses	(483)	(365)	(339)	(18)	(241)	(1,446)
Depreciation, depletion and amortization and valuation allowances	(1,986)	(2,574)	(1,558)	(458)	(938)	(7,514)
Other expenses <sup>(1)</sup>	(326)	(1,356)	(386)	(159)	(128)	(2,355)
<b>Pre-tax income from producing activities</b>	<b>4,730</b>	<b>12,091</b>	<b>(973)</b>	<b>758</b>	<b>2,597</b>	<b>19,203</b>
Income tax	(3,478)	(7,383)	226	(386)	(1,264)	(12,285)
<b>Results of oil and gas producing activities</b>	<b>1,252</b>	<b>4,708</b>	<b>(747)</b>	<b>372</b>	<b>1,333</b>	<b>6,918</b>

(in million euros)

Equity affiliates

Group's share of results of oil and gas producing activities	Europe	Africa	Americas	Middle East	Asia	Total
2008	-	49	245	287	-	581
2009	-	28	118	194	-	340
2010	-	56	208	612	(1)	875
2011	-	12	109	1,023	45	1,189
<b>2012</b>						
Non-Group sales	-	-	-	1,085	780	1,865
Group sales	-	-	1,234	7,850	(323)	8,761
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>1,234</b>	<b>8,935</b>	<b>457</b>	<b>10,626</b>
Production costs	-	-	(125)	(289)	(88)	(502)
Exploration expenses	-	-	-	-	(3)	(3)
Depreciation, depletion and amortization and valuation allowances	-	-	(60)	(299)	(227)	(586)
Other expenses <sup>(1)</sup>	-	-	(754)	(6,924)	(54)	(7,732)
<b>Pre-tax income from producing activities</b>	<b>-</b>	<b>-</b>	<b>295</b>	<b>1,423</b>	<b>85</b>	<b>1,803</b>
Income tax	-	-	(63)	(303)	(51)	(417)
<b>Results of oil and gas producing activities</b>	<b>-</b>	<b>-</b>	<b>232</b>	<b>1,120</b>	<b>34</b>	<b>1,386</b>

(1) Included production taxes and accretion expense as provided for by IAS 37 (€326 million in 2010 and €338 million in 2011, €391 million in 2012).

## COST INCURRED IN OIL AND GAS PROPERTY ACQUISITION, EXPLORATION AND DEVELOPMENT ACTIVITIES

(in million euros)

	Consolidated subsidiaries					Total
	Europe	Africa	Americas	Middle East	Asia	
<b>2008</b>						
Proved property acquisition	269	78	-	8	18	373
Unproved property acquisition	24	143	22	5	3	197
Exploration costs	228	493	155	11	312	1,199
Development costs <sup>(1)</sup>	2,035	3,121	408	281	1,596	7,441
<b>Total cost incurred</b>	<b>2,556</b>	<b>3,835</b>	<b>585</b>	<b>305</b>	<b>1,929</b>	<b>9,210</b>
<b>2009</b>						
Proved property acquisition	71	45	1,551	105	-	1,772
Unproved property acquisition	26	8	403	-	21	458
Exploration costs	284	475	222	87	123	1,191
Development costs <sup>(1)</sup>	1,658	3,288	618	250	1,852	7,666
<b>Total cost incurred</b>	<b>2,039</b>	<b>3,816</b>	<b>2,794</b>	<b>442</b>	<b>1,996</b>	<b>11,087</b>
<b>2010</b>						
Proved property acquisition	162	137	26	139	21	485
Unproved property acquisition	5	124	1,186	8	619	1,942
Exploration costs	361	407	276	17	250	1,311
Development costs <sup>(1)</sup>	1,565	3,105	718	247	2,007	7,642
<b>Total cost incurred</b>	<b>2,093</b>	<b>3,773</b>	<b>2,206</b>	<b>411</b>	<b>2,897</b>	<b>11,380</b>
<b>2011</b>						
Proved property acquisition	298	10	413	2	251	974
Unproved property acquisition	1	397	1,692	3	14	2,107
Exploration costs	505	384	239	17	417	1,562
Development costs <sup>(1)</sup>	2,352	3,895	1,329	329	2,823	10,728
<b>Total cost incurred</b>	<b>3,156</b>	<b>4,686</b>	<b>3,673</b>	<b>351</b>	<b>3,505</b>	<b>15,371</b>
<b>2012</b>						
Proved property acquisition	202	27	-	-	12	241
Unproved property acquisition	40	1,362	384	176	26	1,988
Exploration costs	598	578	542	35	340	2,093
Development costs <sup>(1)</sup>	3,183	4,330	1,859	307	3,331	13,010
<b>Total cost incurred</b>	<b>4,023</b>	<b>6,297</b>	<b>2,785</b>	<b>518</b>	<b>3,709</b>	<b>17,332</b>

(in million euros)

Group's share of costs of property acquisition exploration and development	Equity affiliates					Total
	Europe	Africa	Americas	Middle East	Asia	
<b>2008</b>	-	360	85	527	-	972
<b>2009</b>	-	28	115	296	23	462
<b>2010</b>	-	24	129	480	73	706
<b>2011</b>	-	2	108	314	4,746	5,170
<b>2012</b>						
Proved property acquisition	-	-	-	-	238	238
Unproved property acquisition	-	-	-	-	(22)	(22)
Exploration costs	-	-	-	-	-	-
Development costs <sup>(1)</sup>	-	-	167	380	202	749
<b>Total cost incurred</b>	<b>-</b>	<b>-</b>	<b>167</b>	<b>380</b>	<b>418</b>	<b>965</b>

(1) Including asset retirement costs capitalized during the year and any gains or losses recognized upon settlement of asset retirement obligation during the year.

## CAPITALIZED COSTS RELATED TO OIL AND GAS PRODUCING ACTIVITIES

*(in million euros)*

Consolidated subsidiaries

	Europe	Africa	Americas	Middle East	Asia	Total
<b>As of December 31, 2008</b>						
Proved properties	26,030	25,136	4,508	4,824	8,836	69,334
Unproved properties	132	1,145	204	25	410	1,916
<b>Total capitalized costs</b>	<b>26,162</b>	<b>26,281</b>	<b>4,712</b>	<b>4,849</b>	<b>9,246</b>	<b>71,250</b>
Accumulated depreciation, depletion and amortization	(18,382)	(12,339)	(2,051)	(3,420)	(2,598)	(38,790)
<b>Net capitalized costs</b>	<b>7,780</b>	<b>13,942</b>	<b>2,661</b>	<b>1,429</b>	<b>6,648</b>	<b>32,460</b>
<b>As of December 31, 2009</b>						
Proved properties	30,613	27,557	7,123	5,148	10,102	80,543
Unproved properties	337	1,138	839	30	555	2,899
<b>Total capitalized costs</b>	<b>30,950</b>	<b>28,695</b>	<b>7,962</b>	<b>5,178</b>	<b>10,657</b>	<b>83,442</b>
Accumulated depreciation, depletion and amortization	(21,870)	(13,510)	(2,214)	(3,325)	(3,085)	(44,004)
<b>Net capitalized costs</b>	<b>9,080</b>	<b>15,185</b>	<b>5,748</b>	<b>1,853</b>	<b>7,572</b>	<b>39,438</b>
<b>As of December 31, 2010</b>						
Proved properties	31,735	32,494	7,588	5,715	12,750	90,282
Unproved properties	402	1,458	2,142	49	1,433	5,484
<b>Total capitalized costs</b>	<b>32,137</b>	<b>33,952</b>	<b>9,730</b>	<b>5,764</b>	<b>14,183</b>	<b>95,766</b>
Accumulated depreciation, depletion and amortization	(23,006)	(16,716)	(2,302)	(3,849)	(4,092)	(49,965)
<b>Net capitalized costs</b>	<b>9,131</b>	<b>17,236</b>	<b>7,428</b>	<b>1,915</b>	<b>10,091</b>	<b>45,801</b>
<b>As of December 31, 2011</b>						
Proved properties	34,308	37,032	8,812	6,229	17,079	103,460
Unproved properties	460	1,962	4,179	62	911	7,574
<b>Total capitalized costs</b>	<b>34,768</b>	<b>38,994</b>	<b>12,991</b>	<b>6,291</b>	<b>17,990</b>	<b>111,034</b>
Accumulated depreciation, depletion and amortization	(24,047)	(18,642)	(2,294)	(4,274)	(5,066)	(54,323)
<b>Net capitalized costs</b>	<b>10,721</b>	<b>20,352</b>	<b>10,697</b>	<b>2,017</b>	<b>12,924</b>	<b>56,711</b>
<b>As of December 31, 2012</b>						
Proved properties	35,456	40,562	10,108	6,408	20,463	112,997
Unproved properties	543	3,184	4,324	248	612	8,911
<b>Total capitalized costs</b>	<b>35,999</b>	<b>43,746</b>	<b>14,432</b>	<b>6,656</b>	<b>21,075</b>	<b>121,908</b>
Accumulated depreciation, depletion and amortization	(23,660)	(20,364)	(3,219)	(4,648)	(5,872)	(57,763)
<b>Net capitalized costs</b>	<b>12,339</b>	<b>23,382</b>	<b>11,213</b>	<b>2,008</b>	<b>15,203</b>	<b>64,145</b>

*(in million euros)*

Equity affiliates

Group's share of net capitalized costs	Europe	Africa	Americas	Middle East	Asia	Total
As of December 31, 2008	-	403	288	638	-	1,329
As of December 31, 2009	-	223	690	681	62	1,656
As of December 31, 2010	-	202	748	1,081	138	2,169
As of December 31, 2011	-	-	635	1,159	4,906	6,700
<b>As of December 31, 2012</b>						
Proved properties	-	-	1,049	3,637	4,074	8,760
Unproved properties	-	-	-	-	1,118	1,118
<b>Total capitalized costs</b>	-	-	<b>1,049</b>	<b>3,637</b>	<b>5,192</b>	<b>9,878</b>
Accumulated depreciation, depletion and amortization	-	-	(177)	(2,540)	(457)	(3,174)
<b>Net capitalized costs</b>	-	-	<b>872</b>	<b>1,097</b>	<b>4,735</b>	<b>6,704</b>

## STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS (EXCLUDING TRANSPORTATION)

The standardized measure of discounted future net cash flows relating to proved oil and gas reserve quantities was developed as follows:

1. Estimates of proved reserves and the corresponding production profiles are based on current technical and economic conditions;
2. The estimated future cash flows are determined based on prices used in estimating the Group's proved oil and gas reserves;
3. The future cash flows incorporate estimated production costs (including production taxes), future development costs and asset retirement costs. All cost estimates are based on year-end technical and economic conditions;
4. Future income taxes are computed by applying the year-end statutory tax rate to future net cash flows after consideration of permanent differences and future income tax credits; and

5. Future net cash flows are discounted at a standard discount rate of 10 percent.

These principles applied are those required by ASC 932 and do not reflect the expectations of real revenues from these reserves, nor their present value; hence, they do not constitute criteria for investment decisions. An estimate of the fair value of reserves should also take into account, among other things, the recovery of reserves not presently classified as proved, anticipated future changes in prices and costs and a discount factor more representative of the time value of money and the risks inherent in reserve estimates.

(in million euros)

Consolidated subsidiaries

	Europe	Africa	Americas	Middle East	Asia	Total
<b>As of December 31, 2008</b>						
Future cash inflows	42,749	67,761	7,963	7,047	19,745	145,265
Future production costs	(8,593)	(15,372)	(4,040)	(1,942)	(5,224)	(35,171)
Future development costs	(10,423)	(21,594)	(1,863)	(733)	(7,497)	(42,110)
Future income taxes	(15,651)	(14,571)	(367)	(1,577)	(2,545)	(34,711)
<b>Future net cash flows, after income taxes</b>	<b>8,082</b>	<b>16,224</b>	<b>1,693</b>	<b>2,795</b>	<b>4,479</b>	<b>33,273</b>
Discount at 10%	(3,645)	(8,144)	(715)	(1,333)	(3,450)	(17,287)
<b>Standardized measure of discounted future net cash flows</b>	<b>4,437</b>	<b>8,080</b>	<b>978</b>	<b>1,462</b>	<b>1,029</b>	<b>15,986</b>
<b>As of December 31, 2009</b>						
Future cash inflows	50,580	107,679	18,804	9,013	32,004	218,080
Future production costs	(11,373)	(23,253)	(8,286)	(2,831)	(6,996)	(52,739)
Future development costs	(12,795)	(21,375)	(5,728)	(698)	(6,572)	(47,168)
Future income taxes	(17,126)	(36,286)	(1,293)	(2,041)	(5,325)	(62,071)
<b>Future net cash flows, after income taxes</b>	<b>9,286</b>	<b>26,765</b>	<b>3,497</b>	<b>3,443</b>	<b>13,111</b>	<b>56,102</b>
Discount at 10%	(3,939)	(13,882)	(2,696)	(1,558)	(8,225)	(30,300)
<b>Standardized measure of discounted future net cash flows</b>	<b>5,347</b>	<b>12,883</b>	<b>801</b>	<b>1,885</b>	<b>4,886</b>	<b>25,802</b>
<b>As of December 31, 2010</b>						
Future cash inflows	65,644	142,085	42,378	14,777	41,075	305,959
Future production costs	(16,143)	(29,479)	(19,477)	(4,110)	(6,476)	(75,685)
Future development costs	(18,744)	(25,587)	(8,317)	(3,788)	(8,334)	(64,770)
Future income taxes	(20,571)	(51,390)	(3,217)	(2,541)	(7,281)	(85,000)
<b>Future net cash flows, after income taxes</b>	<b>10,186</b>	<b>35,629</b>	<b>11,367</b>	<b>4,338</b>	<b>18,984</b>	<b>80,504</b>
Discount at 10%	(5,182)	(16,722)	(8,667)	(2,106)	(11,794)	(44,471)
<b>Standardized measure of discounted future net cash flows</b>	<b>5,004</b>	<b>18,907</b>	<b>2,700</b>	<b>2,232</b>	<b>7,190</b>	<b>36,033</b>



(in million euros)

Consolidated subsidiaries

	Europe	Africa	Americas	Middle East	Asia	Total
<b>As of December 31, 2011</b>						
Future cash inflows	85,919	167,367	53,578	14,297	67,868	389,029
Future production costs	(18,787)	(31,741)	(22,713)	(3,962)	(12,646)	(89,849)
Future development costs	(21,631)	(22,776)	(11,548)	(3,110)	(11,044)	(70,109)
Future income taxes	(28,075)	(71,049)	(4,361)	(2,794)	(12,963)	(119,242)
<b>Future net cash flows, after income taxes</b>	<b>17,426</b>	<b>41,801</b>	<b>14,956</b>	<b>4,431</b>	<b>31,215</b>	<b>109,829</b>
Discount at 10%	(9,426)	(17,789)	(12,298)	(2,186)	(20,717)	(62,416)
<b>Standardized measure of discounted future net cash flows</b>	<b>8,000</b>	<b>24,012</b>	<b>2,658</b>	<b>2,245</b>	<b>10,498</b>	<b>47,413</b>
<b>As of December 31, 2012</b>						
Future cash inflows	93,215	177,392	58,140	16,474	70,985	416,206
Future production costs	(20,337)	(39,091)	(25,824)	(5,213)	(15,218)	(105,683)
Future development costs	(24,490)	(28,896)	(12,949)	(3,807)	(10,954)	(81,096)
Future income taxes	(27,393)	(68,017)	(4,456)	(2,732)	(12,641)	(115,239)
<b>Future net cash flows, after income taxes</b>	<b>20,995</b>	<b>41,388</b>	<b>14,911</b>	<b>4,722</b>	<b>32,172</b>	<b>114,188</b>
Discount at 10%	(10,549)	(17,731)	(11,608)	(2,227)	(19,969)	(62,084)
<b>Standardized measure of discounted future net cash flows</b>	<b>10,446</b>	<b>23,657</b>	<b>3,303</b>	<b>2,495</b>	<b>12,203</b>	<b>52,104</b>

Minority interests in future net cash flows as of

December 31, 2008	217	(50)	-	-	-	167
December 31, 2009	212	60	-	-	-	272
December 31, 2010	273	344	-	-	-	617
December 31, 2011	-	558	-	-	-	558
<b>December 31, 2012</b>	<b>-</b>	<b>501</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>501</b>

(in million euros)

Equity affiliates

Group's share of equity affiliates' future net cash flows as of	Europe	Africa	Americas	Middle East	Asia	Total
December 31, 2008	-	418	608	4,275	-	5,301
December 31, 2009	-	298	1,367	5,630	-	7,295
December 31, 2010	-	471	2,158	6,605	-	9,234
December 31, 2011	-	50	1,852	8,669	660	11,231
<b>December 31, 2012</b>						
Future cash inflows	-	2,103	27,439	64,234	9,390	103,166
Future production costs	-	(99)	(17,250)	(35,830)	(3,265)	(56,444)
Future development costs	-	-	(2,360)	(2,967)	(3,906)	(9,233)
Future income taxes	-	(392)	(3,353)	(5,430)	(648)	(9,823)
<b>Future net cash flows, after income taxes</b>	<b>-</b>	<b>1,612</b>	<b>4,476</b>	<b>20,007</b>	<b>1,571</b>	<b>27,666</b>
Discount at 10%	-	(1,087)	(2,978)	(10,316)	(955)	(15,336)
<b>Standardized measure of discounted future net cash flows</b>	<b>-</b>	<b>525</b>	<b>1,498</b>	<b>9,691</b>	<b>616</b>	<b>12,330</b>

## CHANGES IN THE STANDARDIZED MEASURE OF DISCOUNTED FUTURE NET CASH FLOWS

### Consolidated subsidiaries

(in million euros)

	2012	2011	2010	2009	2008
<b>Beginning of year</b>	<b>47,413</b>	<b>36,033</b>	<b>25,802</b>	<b>15,986</b>	<b>48,464</b>
Sales and transfers, net of production costs	(28,552)	(27,026)	(22,297)	(17,266)	(26,109)
Net change in sales and transfer prices and in production costs and other expenses	7,382	44,315	30,390	35,738	(81,358)
Extensions, discoveries and improved recovery	1,357	1,680	716	(267)	556
Changes in estimated future development costs	(6,503)	(4,798)	(7,245)	(4,847)	(2,227)
Previously estimated development costs incurred during the year	11,809	9,519	7,896	7,552	6,960
Revisions of previous quantity estimates	2,719	1,288	5,523	164	2,693
Accretion of discount	4,741	3,603	2,580	1,599	4,846
Net change in income taxes	13,992	(16,925)	(6,773)	(12,455)	63,611
Purchases of reserves in place	299	885	442	230	50
Sales of reserves in place	(2,553)	(1,161)	(1,001)	(632)	(1,500)
<b>End of year</b>	<b>52,104</b>	<b>47,413</b>	<b>36,033</b>	<b>25,802</b>	<b>15,986</b>

### Equity affiliates

(in million euros)

	2012	2011	2010
<b>Beginning of year</b>	<b>11,231</b>	<b>9,234</b>	<b>7,295</b>
Sales and transfers, net of production costs	(1,885)	(1,991)	(1,583)
Net change in sales and transfer prices and in production costs and other expenses	(743)	3,715	2,366
Extensions, discoveries and improved recovery	(25)	-	-
Changes in estimated future development costs	(495)	(383)	195
Previously estimated development costs incurred during the year	809	635	651
Revisions of previous quantity estimates	984	(749)	308
Accretion of discount	1,123	923	730
Net change in income taxes	1,314	(1,341)	(728)
Purchases of reserves in place	17	1,812	-
Sales of reserves in place	-	(624)	-
<b>End of year</b>	<b>12,330</b>	<b>11,231</b>	<b>9,234</b>

## OIL AND GAS ACREAGE

As of December 31, <i>(in thousands of acres)</i>		2012		2011		2010	
		Undeveloped acreage <sup>(1)</sup>	Developed acreage	Undeveloped acreage <sup>(1)</sup>	Developed acreage	Undeveloped acreage <sup>(1)</sup>	Developed acreage
Europe	Gross	10,015	724	6,478	781	6,802	776
	Net	6,882	176	3,497	185	3,934	184
Africa	Gross	135,610	1,256	110,346	1,229	72,639	1,229
	Net	88,457	337	65,391	333	33,434	349
Americas	Gross	16,604	1,705	15,454	1,028	16,816	1,022
	Net	6,800	330	5,349	329	5,755	319
Middle East	Gross	32,369	1,896	31,671	1,461	29,911	1,396
	Net	3,082	256	2,707	217	2,324	209
Asia	Gross	37,208	955	40,552	930	36,519	539
	Net	18,184	270	19,591	255	17,743	184
<b>Total</b>	<b>Gross</b>	<b>231,806</b>	<b>6,536</b>	<b>204,501</b>	<b>5,429</b>	<b>162,687</b>	<b>4,962</b>
	<b>Net<sup>(2)</sup></b>	<b>123,405</b>	<b>1,369</b>	<b>96,535</b>	<b>1,319</b>	<b>63,190</b>	<b>1,245</b>

As of December 31, <i>(in thousands of acres)</i>		2009		2008	
		Undeveloped acreage <sup>(1)</sup>	Developed acreage	Undeveloped acreage <sup>(1)</sup>	Developed acreage
Europe	Gross	5,964	667	5,880	647
	Net	2,203	182	2,191	181
Africa	Gross	85,317	1,137	85,883	1,112
	Net	45,819	308	41,608	292
Americas	Gross	9,834	776	8,749	484
	Net	4,149	259	4,133	186
Middle East	Gross	33,223	204	33,223	199
	Net	2,415	97	2,415	69
Asia	Gross	29,609	397	25,778	387
	Net	16,846	169	12,529	131
<b>Total</b>	<b>Gross</b>	<b>163,947</b>	<b>3,181</b>	<b>159,513</b>	<b>2,829</b>
	<b>Net<sup>(2)</sup></b>	<b>71,432</b>	<b>1,015</b>	<b>62,876</b>	<b>859</b>

(1) Undeveloped acreage includes leases and concessions.

(2) Net acreage equals the sum of the Group's equity stakes in gross acreage.

## NUMBER OF PRODUCTIVE OIL AND GAS WELLS

As of December 31, <i>(number of wells)</i>		2012		2011		2010	
		Gross productive wells	Net productive wells <sup>(1)</sup>	Gross productive wells	Net productive wells <sup>(1)</sup>	Gross productive wells	Net productive wells <sup>(1)</sup>
Europe	Oil	410	111	576	151	569	151
	Gas	330	117	358	125	368	132
Africa	Oil	2,216	593	2,275	576	2,250	628
	Gas	156	48	157	44	182	50
Americas	Oil	898	258	877	247	884	261
	Gas	2,892	546	2,707	526	2,532	515
Middle East	Oil	6,488	462	7,829	721	7,519	701
	Gas	371	49	372	49	360	49
Asia	Oil	206	75	209	75	196	75
	Gas	1,912	578	1,589	498	1,258	411
<b>Total</b>	<b>Oil</b>	<b>10,218</b>	<b>1,499</b>	<b>11,766</b>	<b>1,770</b>	<b>11,418</b>	<b>1,816</b>
	<b>Gas</b>	<b>5,661</b>	<b>1,338</b>	<b>5,183</b>	<b>1,242</b>	<b>4,700</b>	<b>1,157</b>

As of December 31, <i>(number of wells)</i>		2009		2008	
		Gross productive wells	Net productive wells <sup>(1)</sup>	Gross productive wells	Net productive wells <sup>(1)</sup>
Europe	Oil	705	166	700	166
	Gas	328	125	328	127
Africa	Oil	2,371	669	2,465	692
	Gas	190	50	112	34
Americas	Oil	821	241	621	176
	Gas	1,905	424	254	79
Middle East	Oil	3,766	307	3,762	264
	Gas	136	32	83	15
Asia	Oil	157	75	184	68
	Gas	1,156	379	1,049	271
<b>Total</b>	<b>Oil</b>	<b>7,820</b>	<b>1,458</b>	<b>7,732</b>	<b>1,366</b>
	<b>Gas</b>	<b>3,715</b>	<b>1,010</b>	<b>1,826</b>	<b>526</b>

(1) Net wells equal the sum of the Group's equity stakes in gross wells.

## NUMBER OF NET OIL AND GAS WELLS DRILLED ANNUALLY

As of December 31, (number of wells)	2012			2011			2010		
	Net productive wells drilled <sup>(1)</sup>	Net dry wells drilled <sup>(1)</sup>	Total net wells drilled <sup>(1)</sup>	Net productive wells drilled <sup>(1)</sup>	Net dry wells drilled <sup>(1)</sup>	Total net wells drilled <sup>(1)</sup>	Net productive wells drilled <sup>(1)</sup>	Net dry wells drilled <sup>(1)</sup>	Total net wells drilled <sup>(1)</sup>
<b>Exploratory</b>									
Europe	0.9	3.3	4.2	1.5	1.7	3.2	1.7	0.2	1.9
Africa	4.9	2.8	7.7	2.9	1.5	4.4	1.6	4.3	5.9
Americas	3.9	0.6	4.5	1.2	1.3	2.5	1.0	1.6	2.6
Middle East	-	-	-	1.2	0.8	2.0	0.9	0.3	1.2
Asia	2.4	1.4	3.8	2.1	3.7	5.8	3.2	1.2	4.4
<b>Subtotal</b>	<b>12.1</b>	<b>8.1</b>	<b>20.2</b>	<b>8.9</b>	<b>9.0</b>	<b>17.9</b>	<b>8.4</b>	<b>7.6</b>	<b>16.0</b>
<b>Development</b>									
Europe	6.0	0.7	6.7	7.5	-	7.5	5.0	-	5.0
Africa	22.7	-	22.7	24.7	-	24.7	18.1	-	18.1
Americas	70.6	131.7	202.3	113.1	82.2	195.3	135.3	112.5	247.8
Middle East	43.3	-	43.3	32.6	2.6	35.2	29.5	1.4	31.0
Asia	127.8	-	127.8	118.4	-	118.4	59.3	-	59.3
<b>Subtotal</b>	<b>270.4</b>	<b>132.4</b>	<b>402.8</b>	<b>296.3</b>	<b>84.8</b>	<b>381.1</b>	<b>247.3</b>	<b>113.9</b>	<b>361.2</b>
<b>Total</b>	<b>282.5</b>	<b>140.5</b>	<b>423.0</b>	<b>305.2</b>	<b>93.8</b>	<b>399.0</b>	<b>255.7</b>	<b>121.5</b>	<b>377.2</b>
<b>As of December 31,</b> (number of wells)									
<b>Exploratory</b>									
Europe				0.4	3.7	4.1	1.3	2.0	3.3
Africa				5.9	3.2	9.1	4.7	3.2	7.9
Americas				0.8	1.6	2.4	-	2.6	2.6
Middle East				0.3	-	0.3	0.4	-	0.4
Asia				1.7	1.2	2.9	4.1	2.2	6.3
<b>Subtotal</b>				<b>9.1</b>	<b>9.7</b>	<b>18.8</b>	<b>10.5</b>	<b>10.0</b>	<b>20.5</b>
<b>Development</b>									
Europe				5.0	-	5.0	6.2	-	6.2
Africa				27.5	0.2	27.7	38.3	6.4	44.7
Americas				31.2	104.3	135.5	41.5	270.9	312.4
Middle East				42.6	3.4	49.0	61.2	7.6	68.8
Asia				63.5	0.3	63.8	58.7	-	58.7
<b>Subtotal</b>				<b>172.8</b>	<b>108.2</b>	<b>281.0</b>	<b>205.9</b>	<b>284.9</b>	<b>490.8</b>
<b>Total</b>				<b>181.9</b>	<b>117.9</b>	<b>299.8</b>	<b>216.4</b>	<b>294.9</b>	<b>511.3</b>

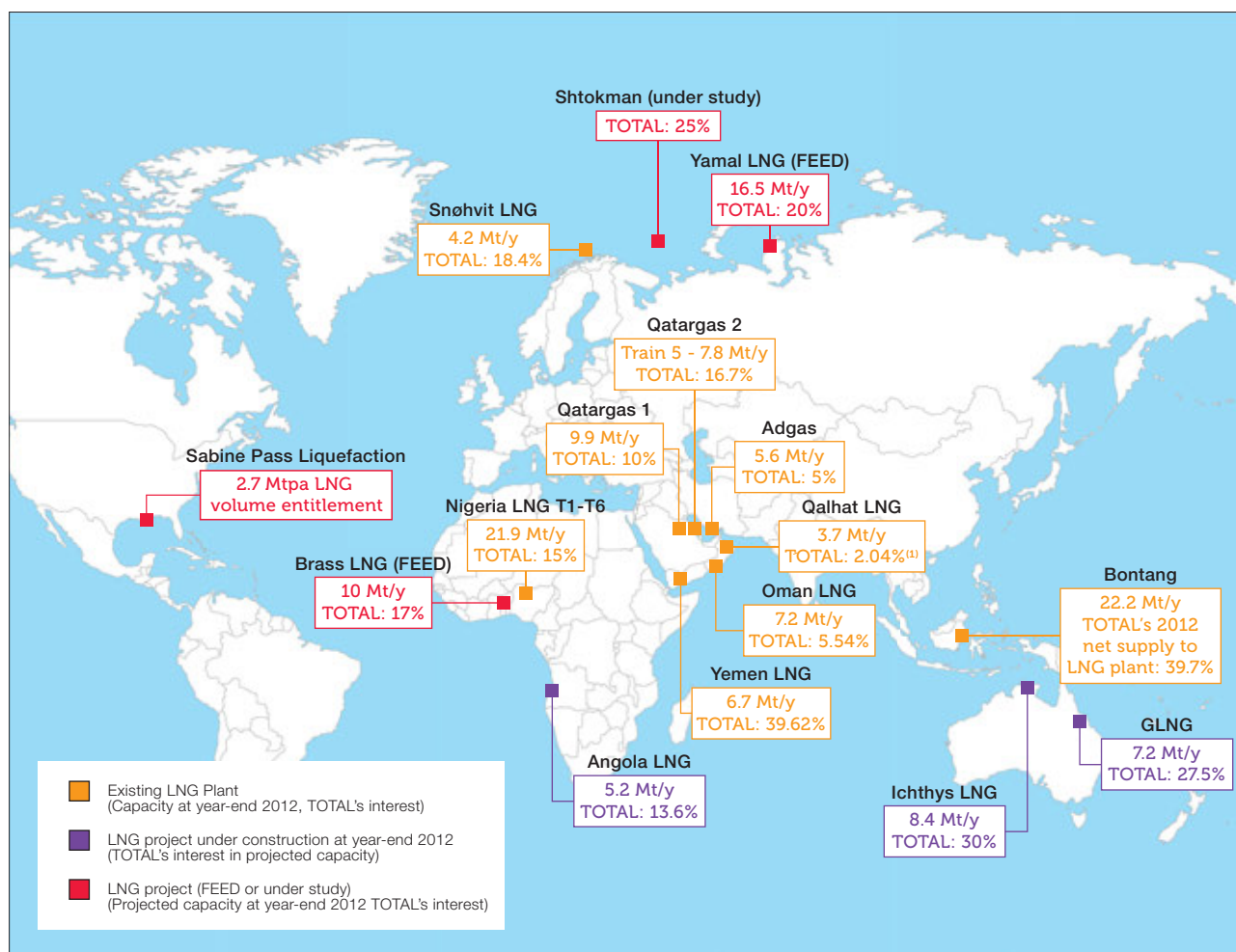
(1) Net wells equal the sum of the Group's equity stakes in gross wells.

## DRILLING AND PRODUCTION ACTIVITIES IN PROGRESS

As of December 31, (number of wells)	2012		2011		2010	
	Gross	Net <sup>(1)</sup>	Gross	Net <sup>(1)</sup>	Gross	Net <sup>(1)</sup>
<b>Exploratory</b>						
Europe	1	1.0	2	2.0	3	2.1
Africa	4	1.3	2	0.8	4	1.4
Americas	7	3.4	3	1.0	2	0.9
Middle East	2	1.1	-	-	2	1.2
Asia	2	1.3	1	0.6	2	1.1
<b>Subtotal</b>	<b>16</b>	<b>8.1</b>	<b>8</b>	<b>4.4</b>	<b>13</b>	<b>6.7</b>
<b>Development</b>						
Europe	23	6.2	21	4.5	21	3.8
Africa	25	6.4	31	11.3	29	6.4
Americas	29	8.2	22	5.7	99	29.2
Middle East	93	6.1	26	3.5	20	5.1
Asia	171	49.2	11	5.1	23	9.8
<b>Subtotal</b>	<b>341</b>	<b>76.1</b>	<b>111</b>	<b>30.1</b>	<b>192</b>	<b>54.3</b>
<b>Total</b>	<b>357</b>	<b>84.2</b>	<b>119</b>	<b>34.5</b>	<b>205</b>	<b>61.0</b>
<b>As of December 31, (number of wells)</b>						
			2009		2008	
			Gross	Net <sup>(1)</sup>	Gross	Net <sup>(1)</sup>
<b>Exploratory</b>						
Europe			1	0.5	2	1.1
Africa			4	1.3	7	2.5
Americas			2	0.6	1	0.5
Middle East			1	0.4	1	0.3
Asia			-	-	1	0.1
<b>Subtotal</b>			<b>8</b>	<b>2.8</b>	<b>12</b>	<b>4.5</b>
<b>Development</b>						
Europe			5	2.2	7	3.7
Africa			31	8.5	19	4.3
Americas			60	17.8	9	3.2
Middle East			40	4.8	5	2.2
Asia			12	5.5	23	7.8
<b>Subtotal</b>			<b>148</b>	<b>38.8</b>	<b>63</b>	<b>21.2</b>
<b>Total</b>			<b>156</b>	<b>41.6</b>	<b>75</b>	<b>25.7</b>

(1) Net wells equal the sum of the Group's equity stakes in gross wells.

## LNG POSITIONS AS OF DECEMBER 31, 2012



(1) Total interest through the 36.8% share of Qalhat LNG owned by Oman LNG.

## LIQUEFIED NATURAL GAS (LNG) SALES<sup>(1)</sup>

(kt/y)	2012	2011	2010	2009	2008
Indonesia (Bontang) <sup>(2)</sup>	2,975	3,888	4,547	4,832	4,753
Nigeria (NLNG)	3,198	3,162	2,783	1,623	2,485
Qatar (Qatargas I)	921	969	926	943	973
Qatar (Qatargas II)	1,168	1,310	1,195	183	-
Oman <sup>(3)</sup>	358	369	374	381	398
Abu Dhabi (Adgas)	268	287	293	271	289
Norway (Snøhvit)	631	521	562	442	253
Yemen LNG	1,900	2,686	1,637	150	-
<b>TOTAL</b>	<b>11,418</b>	<b>13,192</b>	<b>12,317</b>	<b>8,825</b>	<b>9,152</b>

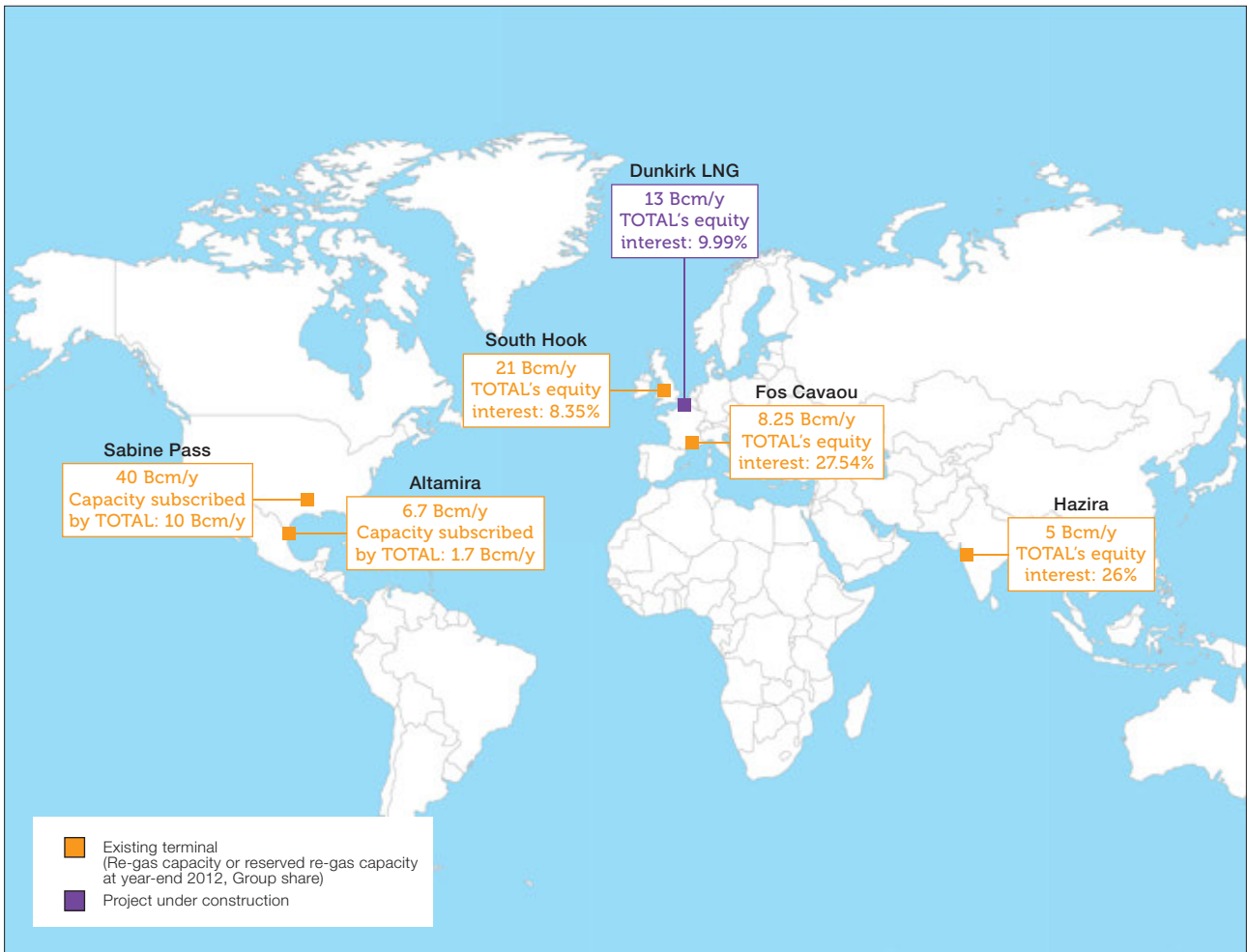
(1) Group share.

(2) From 2007, TOTAL's actual net supply to LNG plant applied to Bontang sales.

(3) Include both Oman LNG & Qalhat LNG.



### RE-GASIFICATION TERMINALS AS OF DECEMBER 31, 2012



GAS & POWER ACTIVITIES IN EUROPE



(1) Ongoing sale process.



South Hook.

GAS & POWER ACTIVITIES IN NORTH AND SOUTH AMERICA



## INTERESTS IN PIPELINES

As of December 31, 2012

Pipeline(s)	Origin	Destination	% interest	Operator	Liquids	Gas
<b>Europe</b>						
<b>France</b>						
TIGF	Network South West	-	100.00	x	-	x
<b>Norway</b>						
Frostpipe (inhibited)	Lille-Frigg, Froy	Oseberg	36.25	-	x	-
Heimdal to Brae Condensate Line	Heimdal	Brae	16.76	-	x	-
Kvitebjorn pipeline	Kvitebjorn	Mongstad	5.00	-	x	-
Norpipe Oil	Ekofisk Treatment center	Teeside (UK)	34.93	-	x	-
Oseberg Transport System	Oseberg, Brage and Veslefrikk	Sture	12.98	-	x	-
Sleipner East Condensate Pipe	Sleipner East	Karsto	10.00	-	x	-
Troll Oil Pipeline I and II	Troll B and C	Vestprosess (Mongstad refinery)	3.71	-	x	-
Vestprosess	Kollsnes (Area E)	Vestprosess (Mongstad refinery)	5.00	-	x	-
<b>The Netherlands</b>						
Nogat pipeline	F3-FB	Den Helder	5.00	-	-	x
WGT K13-Den Helder	K13A	Den Helder	4.66	-	-	x
WGT K13-Extension	Markham	K13 (via K4/K5)	23.00	-	-	x
<b>United Kingdom</b>						
Alwyn Liquid Export Line	Alwyn North	Cormorant	100.00	x	x	-
Bruce Liquid Export Line	Bruce	Forties (Unity)	43.25	-	x	-
Central Graben Liquid Export Line (LEP)	Elgin-Franklin	ETAP	15.89	-	x	-
Frigg System: UK line	Alwyn North, Bruce and others	St.Fergus (Scotland)	100.00	x	-	x
Ninian Pipeline System	Ninian	Sullom Voe	16.00	-	x	-
Shearwater Elgin Area Line (SEAL)	Elgin-Franklin, Shearwater	Bacton	25.73	-	-	x
SEAL to Interconnector Link (SILK)	Bacton	Interconnector	54.66	x	-	x
<b>Africa</b>						
<b>Gabon</b>						
Mandji Pipes	Mandji fields	Cap Lopez Terminal	100.00 <sup>(1)</sup>	x	x	-
Rabi Pipes	Rabi fields	Cap Lopez Terminal	100.00 <sup>(1)</sup>	x	x	-
<b>Americas</b>						
<b>Argentina</b>						
Gas Andes	Neuquen Basin (Argentina)	Santiago (Chile)	56.50	x	-	x
TGN	Network (Northern Argentina)		15.40	-	-	x
TGM	TGN	Uruguayana (Brazil)	32.68	-	-	x
<b>Bolivia</b>						
Transierra	Yacuiba (Bolivia)	Rio Grande (Bolivia)	11.00	-	-	x
<b>Brazil</b>						
TBG	Bolivia-Brazil border	Porto Alegre via São Paulo	9.67	-	-	x
<b>Colombia</b>						
Ocensa	Cusiana	Covenas Terminal	5.20	-	x	-
<b>Asia</b>						
Yadana	Yadana (Myanmar)	Ban-I Tong (Thai border)	31.24	x	-	x
<b>Rest of world</b>						
BTC	Baku (Azerbaijan)	Ceyhan (Turkey, Mediterranean)	5.00	-	x	-
SCP	Baku (Azerbaijan)	Georgia/Turkey Border	10.00	-	-	x
Dolphin (International transport and network)	Ras Laffan (Qatar)	U.A.E.	24.50	-	-	x

(1) Interest of Total Gabon. The Group has a financial interest of 58.28% in Total Gabon.



PIPELINE GAS SALES<sup>(1)</sup>

(Mcf/d)	2012	2011	2010	2009	2008
France	53	61	74	78	81
United Kingdom	379	526	676	680	627
Norway	491	481	530	618	609
The Netherlands	176	204	225	247	238
Africa	112	64	54	38	41
Azerbaijan	64	56	52	50	73
Brunei	54	56	59	49	60
Qatar	178	217	258	279	243
Syria	-	215	128	31	-
China	7	-	-	-	-
Indonesia <sup>(2)</sup>	123	115	109	119	102
Myanmar	125	118	113	103	117
Thailand	257	197	195	172	196
United States	239	222	192	18	13
Argentina	375	376	360	347	349
Colombia	14	18	24	29	30
Bolivia	124	118	95	89	128
Venezuela	64	52	52	56	56
Australia	29	21	6	-	-
Trinidad & Tobago	67	47	-	-	-
<b>Total</b>	<b>2,931</b>	<b>3,164</b>	<b>3,202</b>	<b>3,003</b>	<b>2,963</b>

(1) Consolidated entities.

(2) Domestic sales.

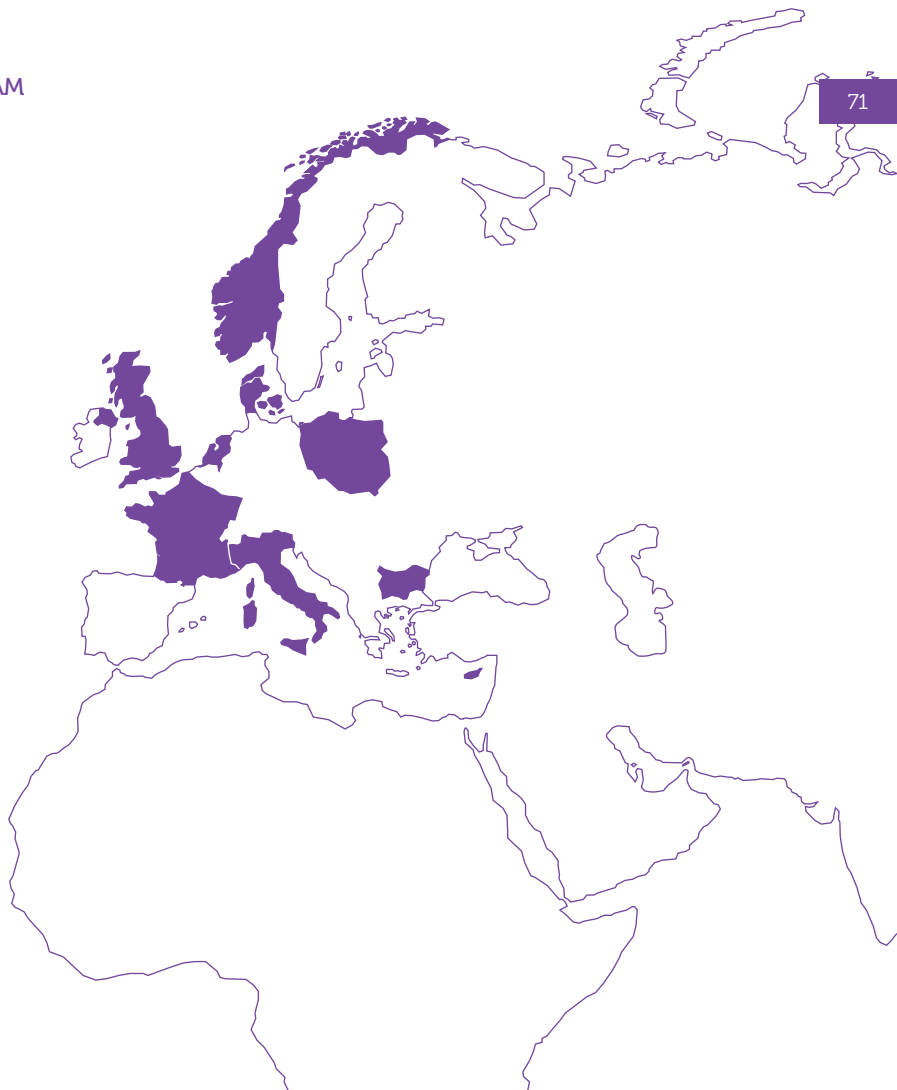
## POWER GENERATION FACILITIES

	Status	Interest	Capacity <sup>(1)</sup>	Technology
<b>Abu Dhabi</b>				
Taweelah A1	In operation	20.00%	1,600 MW	Gas
<b>Nigeria</b>				
Afam VI	In operation	10.00%	630 MW	Gas
Obite	Under Study	40.00%	417 MW	Gas
<b>Thailand</b>				
Bang Bo	In operation	28.00%	350 MW	Gas
<b>UK</b>				
South Hook CHP	Under Study	8.35%	500 MW	Gas

(1) Capacity stated at 100%.

## EUROPE ACREAGE

In 2012, TOTAL's production in Europe was 427 kboe/d, representing 19% of the Group's overall production, compared to 512 kboe/d in 2011 and 580 kboe/d in 2010.



## PRODUCTION

	2012	2011	2010	2009	2008
Liquids production (Kb/d)	197	245	269	295	302
Gas production (Mcf/d)	1,259	1,453	1,690	1,734	1,704
<b>Total (Kboe/d)</b>	<b>427</b>	<b>512</b>	<b>580</b>	<b>613</b>	<b>616</b>

## MAIN PROJECTS

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op.	Country
2013-2015	Ekofisk South	Liq/gas	70	39.90%		Norway
	West Franklin Ph.2	Gas/Cond.	40	46.20%	✓	UK
	Laggan-Tormore	Deep off.	90	80.00%	✓	UK
2016+	Eldfisk 2	Liq/gas	70	39.90%		Norway
	Tempa Rossa	Heavy oil	55	75.00% <sup>(1)</sup>	✓	Italy
	Martin Linge	Liq/gas	80	51.00%	✓	Norway
	Dagny	Liq/Gas	~95	38.00%		Norway
	Linnorm	Gas	100	20.00%		Norway

(1) Sale of a 25% interest in the Tempa Rossa field subject to approval by Italian authorities.

TOTAL'S PRODUCING ASSETS AS OF DECEMBER 31, 2012<sup>(1)</sup>

	Year of entry into the country	Operated (Group share in %)	Non-operated (Group share in %)
<b>Europe</b>			
<b>France</b>	<b>1939</b>	Lacq (100.00%) Meillon (100.00%) Pécorade (100.00%) Laggrave (100.00%) Lanot (100.00%)	
<b>Norway</b>	<b>1965</b>	Atla (40.00%) Skirne (40.00%)	Åsgard (7.68%) Ekofisk (39.90%) Eldfisk (39.90%) Embla (39.90%) Gimle (4.90%) Glitne (21.80%) Gungne (10.00%) Heimdal (16.76%) Huldra (24.33%) Islay (5.51%) <sup>(2)</sup> Kristin (6.00%) Kvitebjørn (5.00%) Mikkjel (7.65%) Morvin (6.00%) Oseberg (14.70%) Oseberg East (14.70%) Oseberg South (14.70%) Sleipner East (10.00%) Sleipner West (9.41%) Snøhvit (18.40%) Tor (48.20%) Troll I (3.69%) Troll II (3.69%) Tune (10.00%) Tyrihans (23.18%) Vale (24.24%) Vilje (24.24%) Visund (7.70%) Visund South (7.70%) Yttergryta (24.50%)

(1) The Group's interest in the local entity is approximately 100%.

(2) The field of Islay extends partially in Norway. Total E&amp;P UK holds a 94.49% interest and Total E&amp;P Norge holds a 5.51% interest.



	Year of entry into the country	Operated (Group share in %)	Non-operated (Group share in %)
<b>The Netherlands</b>	<b>1964</b>	F6a gaz (55.66%)	
		F6a huile (65.68%)	
		F15a Jurassic (38.20%)	
		F15a/F15d Triassic (32.47%)	
		F15d (32.47%)	
		J3a (30.00%)	
		K1a (40.10%)	
		K1b/K2a (54.33%)	
		K2c (54.33%)	
		K3b (56.16%)	
		K3d (56.16%)	
		K4a (50.00%)	
		K4b/K5a (36.31%)	
		K5b (45.27%)	
		K6/L7 (56.16%)	
		L1a (60.00%)	
		L1d (60.00%)	
		L1e (55.66%)	
		L1f (55.66%)	
		L4a (55.66%)	
L4d (55.66%)			
			E16a (16.92%)
			E17a/E17b (14.10%)
			J3b/J6 (25.00%)
			Q16a (6.49%)
<b>United Kingdom</b>	<b>1962</b>	Alwyn North, Dunbar, Ellon, Grant, Nuggets (100.00%)	
		Elgin-Franklin (EFOG 46.17%)(1)	
		Forvie Nord (100.00%)	
		Glenelg (49.47%)	
		Islay (94.49%)(2)	
		Jura (100.00%)	
		West Franklin (EFOG 46.17%)(1)	
		Markham unitized fields (7.35%)	
		Keith (25.00%)	

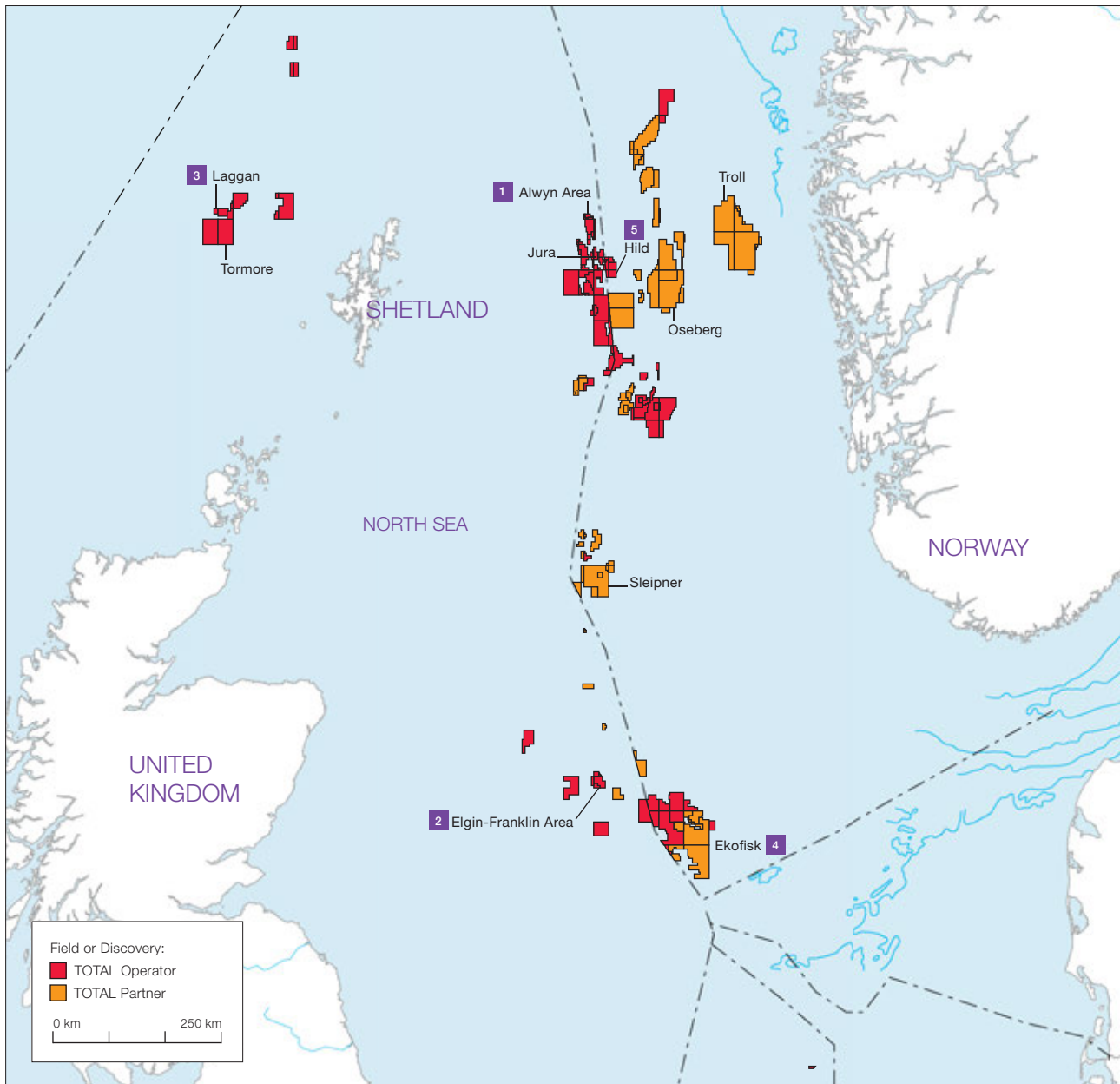
(1) TOTAL has a 46.17% indirect interest in Elgin Franklin through its interest in EFOG.

(2) The field of Islay extends partially in Norway. Total E&P UK holds a 94.49% interest and Total E&P Norge holds a 5.51% interest.

United Kingdom  
Netherlands  
Norway

Denmark  
Poland  
Italy

Bulgaria  
France



## UNITED KINGDOM

TOTAL has had operations since 1962. The Group's production was 106 kboe/d in 2012. In 2012, the shutdown of the Elgin, Franklin and West Franklin fields due to a gas leak from well G4 in Elgin severely impacted production.

■ **On the Alwyn zone 1** (100%), start-up of satellite fields or new reservoir compartments allowed production to be maintained. Wells N54, N53 and N52 started production in May 2012, September 2011 and February 2010, respectively.

On the Dunbar field (100%), a new drilling campaign (Dunbar phase IV) should begin

in the middle of 2013 including three work overs and six new wells.

The production on the Islay field (94.49%, gas and condensates) started in April 2012.

In February 2012, TOTAL finalized the divestment of its stake in the Otter field.

In October 2011, the decision was made to redevelop the Brent South West formation in Alwyn by drilling two wells: one production well, which was started in August 2012, and one water injection well, which is expected to be drilled during the second semester 2013.

■ **In Central Graben 2**, TOTAL holds a 100% stake in Elgin Franklin Oil & Gas (EFOG), a company through which it holds

a stake in the Elgin and Franklin fields (46.2% operator). Following a gas leak on the Elgin field on March 25, 2012, the production on the Elgin, Franklin and West Franklin fields was stopped and the personnel of the site were evacuated.

In May 2012, TOTAL confirmed that the leak from well G4 had been successfully stopped and at the end of October 2012, well G4 was definitively secured by installing five cement plugs.

The enquiry led by TOTAL permitted the clear identification of the causes of the accident and the definition of new criteria for well integrity to allow the restart of the production of Elgin/Franklin in total security.

The production on the Elgin/Franklin area restarted on March 9, 2013, following the approval of the safety case by the UK Health and Safety Executive (HSE). Production is resuming gradually, and is expected to soon reach close to 70 kboe/d (approximately 30 kboe/d in TOTAL's share), corresponding to approximately 50% of the production potential from the fields.

In order to recover by 2015 the production level that existed before the Elgin incident, a redevelopment project envisaging drilling of new infill wells on Elgin and Franklin is currently under study.

In addition, the West Franklin Phase II development project remains ongoing with production start-up scheduled for 2014.

■ **West of Shetland area** <sup>3</sup> is undergoing development. This area covers the Laggan and Tormore fields, in which TOTAL acquired an 80% stake.

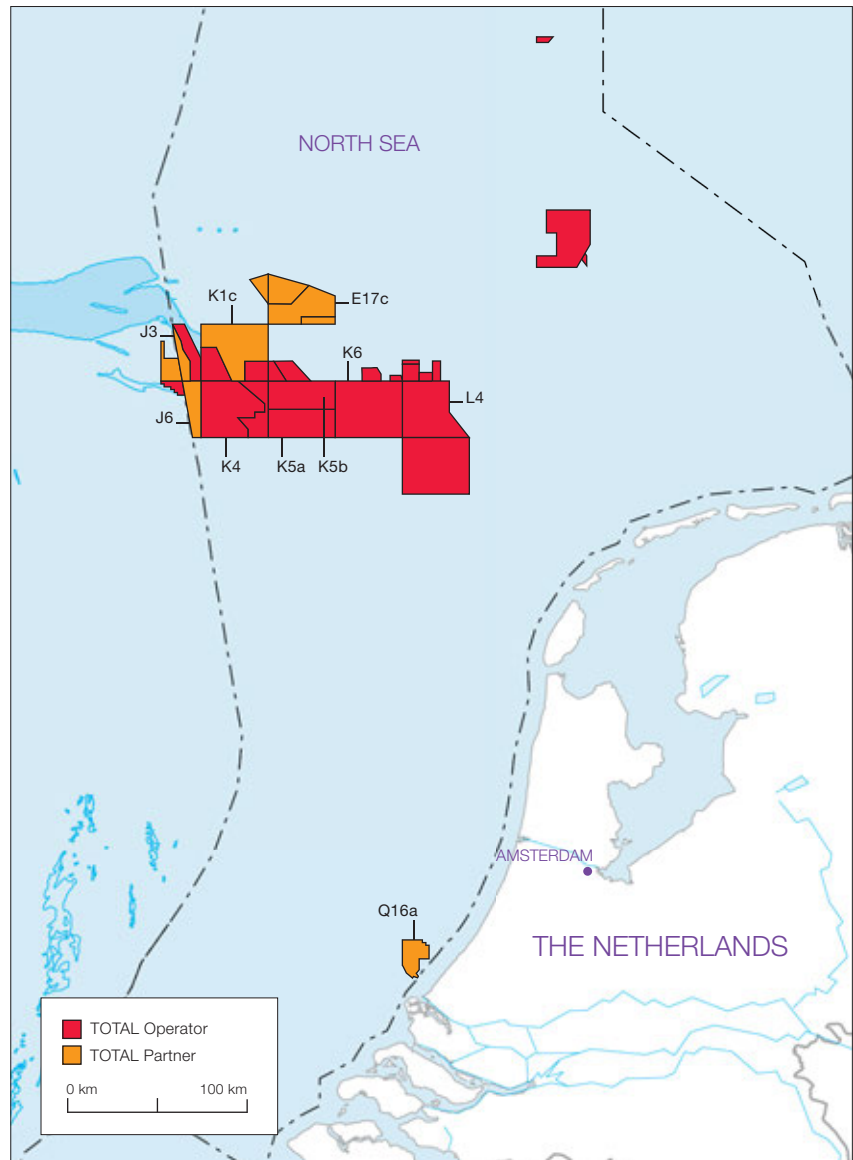
The decision to develop these two fields was made in March 2010 and production is scheduled to start in 2014 with an expected capacity of 90 kboe/d. The joint development scheme includes:

- sub-sea production facilities;
- off-gas treatment (gas and condensates) at a plant located near the Sullom Voe terminal in the Shetland Islands, 150 km away;
- a new pipeline connected to the Frigg gas pipeline (FUKA) for the export of gas to the Saint Fergus terminal.

In early 2011, a gas and condensate discovery was made on the Edradour license (75%, operator), near Laggan and Tormore. The development of Edradour East by using the infrastructures in place was decided in the end of December, 2012.

■ TOTAL also holds a stake in three assets operated by other parties: the Bruce (43.25%), Keith (25%), and Markham (7.35%) fields. The Group's stakes in other fields operated by third parties (Seymour, Alba, Armada, Maria, Moira, Mungo/Monan and Everest) were sold off in 2012.

Nine new licenses (three in the Northern North Sea, three in Central Graben and three in West Shetland) were awarded to TOTAL in the twenty-seventh exploration round, the results of which were announced on October 25, 2012.



## NETHERLANDS

TOTAL has had natural gas exploration and production operations since 1964 and currently owns twenty-four offshore production licenses, including twenty that it operates, and two offshore exploration licenses, E17c (16.92%) and K1c (30%). The Group's production was 33 kboe/d in 2012.

- The L4-D field (55.66%, operator) started production in November 2012.
- The K4-Z development project (50%, operator) began in 2011. This development is comprised of two sub-sea wells connected to the existing production and transport facilities. Start-up of production is expected in 2013.



## NORWAY

The Group has had operations since the mid-1960s. TOTAL has equity stakes in ninety-one production licenses on the Norwegian continental shelf, twenty-three of which it operates. In 2012, the Group's production was 275 kboe/d.

■ In the Norwegian North Sea, where a numerous of development projects have been launched, the most substantial contribution to the Group's production, for the most part non-operated, comes from the Greater Ekofisk Area (e.g., Ekofisk, Eldfisk, Embla).

- On the Greater Ekofisk Area **4** (map p.74), the Group owns a 39.9% stake in the Ekofisk and Eldfisk fields. The Ekofisk South and Eldfisk 2 projects, each with a capacity of 70 kboe/d, were launched in June 2011. The production is scheduled to start in 2014 for Ekofisk South and in 2015 for Eldfisk 2.

- On the Greater Hild Area **5** (map p.74), in which the Group has a 51% stake (operator), the Martin Linge development scheme (capacity of 80 kboe/d, formerly known as Hild) was approved by the authorities in 2012, with production start-up scheduled for 2016.

- The Islay field, operated and fully owned by TOTAL, was put into production in April 2012.

- On license PL102C (40%, operator), a fast-track development project had been launched for the Atla field (formerly known as David), which was discovered in 2010. Gas production started in October 2012.

- In the Visund area of the Nordic North Sea on license PL120 (7.7%), the Visund South fast-track development project for the Pan/Pandora discoveries was completed in the fourth quarter of 2012. Production started up in November 2012. Visund North, a second fast-track development project, was launched at the end of 2011 to redevelop the northern portion of the Visund field and provide development infrastructure for the nearby exploration prospects and discoveries (Titan) inside the license. Production is scheduled to start at the end of 2013.

- A positive appraisal well was drilled in 2010 on the southern slope of the Dagny structure (38%) north of Sleipner. The development project was sanctioned at the end of 2012 and the plan of development and operation (PDO) submitted to the

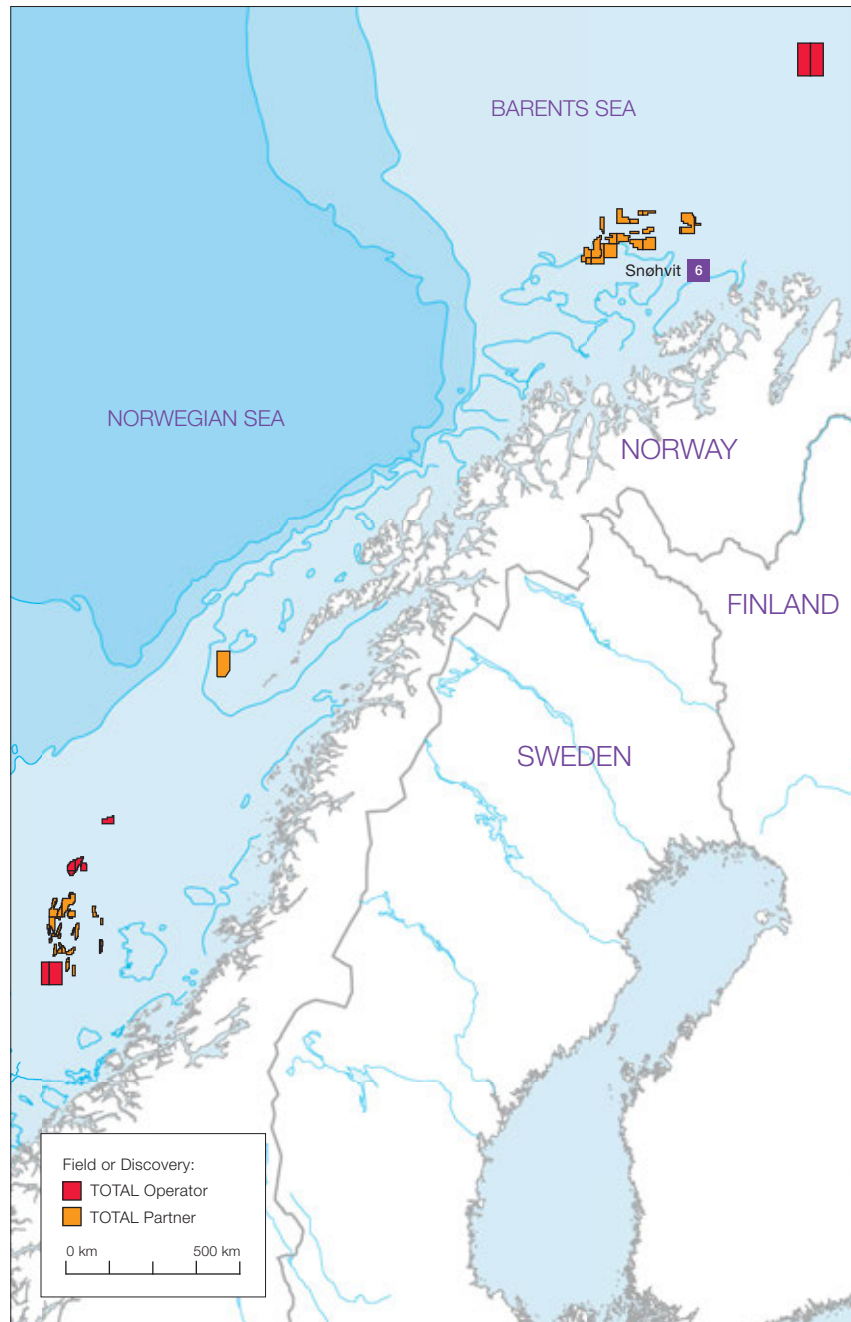
### UPSTREAM

### EUROPE ACREAGE

United Kingdom  
Netherlands  
**Norway**

Denmark  
Poland  
Italy

Bulgaria  
France



authorities, with an approval expected for mid 2013. Production is scheduled to start in 2017.

■ In the Barents Sea, LNG production on Snøhvit **6** (18.4%) started in 2007. This project included the development of the Snøhvit, Albatross and Askeladd natural gas fields, and the construction of the associated liquefaction facilities (capacity of 4.2 Mt/y). A project has been launched in 2012 with the objective of improving the performances of the plant.

■ Several exploration wells were successfully drilled over the 2011-2012 period:

- In October 2012, TOTAL drilled a positive exploration well on the Garantiana structure (40%, operator) on license PL554 in the Nordic North Sea. The drilling of additional exploration and appraisal wells in the license is currently under study.

- In July 2012, TOTAL announced a major gas and condensate discovery on the King Lear prospect in licenses 146 and 333 in the southern Norwegian North Sea (22.2%). An appraisal well is planned to be drilled in 2014.

- In 2011, TOTAL drilled a positive exploration well on the Norvarg structure



in the Barents Sea on license PL535 (40%, operator). The preliminary development studies have been completed and an appraisal well should be drilled in 2013.

The Group improved its asset portfolio in Norway by obtaining new licenses and divesting a number of non-strategic assets:

- In the beginning of 2013, TOTAL obtained eight new licences of which four as operator at the occasion of licensing round APA 2012 (Awards in Predefined Areas). All these licenses are localized in the Norwegian North sea.

- In October 2012, TOTAL and ExxonMobil exchanged interests in a range of producing and undeveloped assets. In exchange for its interests in the PL089 license (5.6%) and in the Sygna (2.52%), Statfjord Øst (2.8%) and Snorre (6.18%) fields, TOTAL received the interest held by ExxonMobil in the Oseberg field (4.7%), the Oseberg gas transportation system (4.33%) and the PL029c (100%) and PL029b (30%) licenses, which contain part of the Dagny field. The agreement was finalized and approved by the Norwegian authorities in the fourth quarter of 2012. TOTAL's share of the PL104 license is 14.7% and it holds a 38% stake in the Dagny structure. TOTAL no longer holds a stake in license PL089.



## DENMARK

TOTAL has owned since 2010 an 80% stake in and the operatorship for licenses 1/10 (Nordjylland) and 2/10 (Nordsjaelland, formerly Frederoskilde). The shale gas potential of these onshore licenses has yet to be assessed.

## POLAND

At the beginning of 2012, TOTAL signed an agreement to acquire a 49% stake in the Chelm and Werbkowice exploration concessions in order to assess their shale gas potential. A well was drilled and tested on the Chelm permit. The results from the well are being analyzed.



## UPSTREAM

## EUROPE ACREAGE

United Kingdom  
Netherlands  
Norway

Denmark  
Poland  
**Italy**

**Bulgaria**  
France

## ITALY

The Tempa Rossa field (75%, operator), discovered in 1989 and located on the unitized Gorgoglione concession (Basilicate region), is one of TOTAL's principal exploration and production assets in the country. In March 2013, TOTAL has finalized an agreement to sell a 25% interest in the Tempa Rossa field. The transfer of interests will take effect after the Italian authorities have approved the transaction.

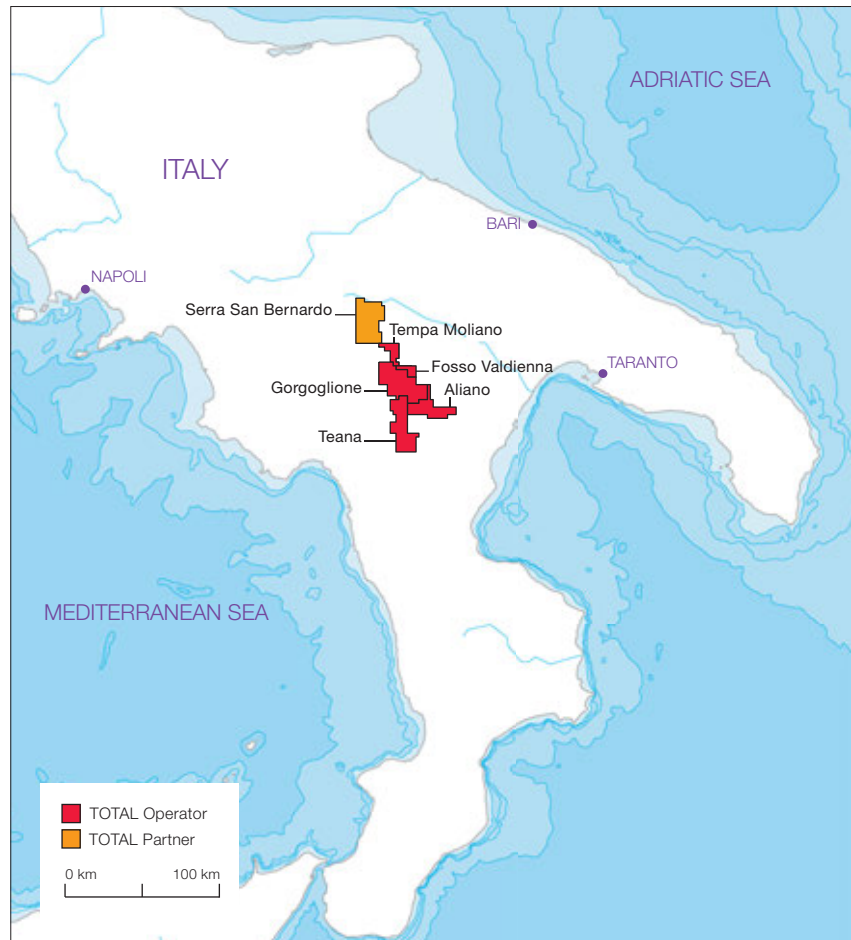
The final investment decision for the development of the Tempa Rossa field was made in July 2012, following the approval of the state and regional authorities. Start-up of production is expected in 2016 with a capacity of 55 kboe/d.

## BULGARIA

In Bulgaria, the Khan Asparuh license (100%, operator) in the Black Sea, was awarded to TOTAL in July 2012 and a concession agreement was signed in August 2012. TOTAL has agreed to collect the seismic data and to drill two wells during the five-year term of the contract. An agreement to divest 30% stakes to OMV and Repsol was concluded in November 2012.

## FRANCE

The Group's production was 13 kboe/d in 2012. Agreements were signed in December 2011 for the sale of the Itteville, Vert-le-Grand, Vert-le-Petit, La Croix Blanche, Dommartin Lettrée and Vic-Bilh assets. The operation of these concessions and the production rights were transferred in January 2012. Agreements for the sale of the Lacq, Lagrave and Pécorade assets were also signed in February 2012. These agreements remain subject to approval by the authorities, expected in 2013.



## AFRICA ACREAGE HIGHLIGHTS

In 2012, TOTAL's production in Africa was 713 kboe/d, representing 31% of the Group's overall production, compared to 659 kboe/d in 2011 and 756 kboe/d in 2010.



### PRODUCTION

	2012	2011	2010	2009	2008
Liquids production (Kb/d)	574	517	616	632	654
Gas production (Mcf/d)	705	715	712	599	659
<b>Total (Kboe/d)</b>	<b>713</b>	<b>659</b>	<b>756</b>	<b>749</b>	<b>783</b>

### MAIN PROJECTS

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op.	Country
2013-2015	Anguille Redev. Ph. 1-3	Liquids	20	100.00%	✓	Gabon
	Angola LNG	LNG	175	13.60%		Angola
	OML 58 upgrade	Gas/Cond.	70	40.00%	✓	Nigeria
	CLOV	Deep off.	160	40.00%	✓	Angola
	Ofon 2	Liq/gas	70	40.00%	✓	Nigeria
2016+	Moho Nord	Deep off.	140	53.50%	✓	Congo
	Ikike (OML 99)	Liq/Gas	55	40.00%	✓	Nigeria
	Egina	Deep off.	200	24.00%	✓	Nigeria
	Block 32 - Kaombo	Deep off.	200	30.00%	✓	Angola
	Blocks 1, 2 and 3A	Liquids	200-250	33.30%	✓	Uganda
	Ahnet	Gas	70	47.00%		Algeria
	Brass LNG	LNG	300	17.00%		Nigeria
	IMA (OML 112)	Gas	60	40.00%	✓	Nigeria



TOTAL'S PRODUCING ASSETS AS OF DECEMBER 31, 2012<sup>(1)</sup>

	Year of entry into the country	Operated (Group share in %)	Non-operated (Group share in %)
<b>Africa</b>			
<b>Algeria</b>	<b>1952</b>		Tin Fouye Tabankort (35.00%)
<b>Angola</b>	<b>1953</b>	Girassol, Jasmim, Rosa, Dalia, Pazflor (Block 17) (40.00%)	Cabinda Block 0 (10.00%) Kuito, BBLT, Tombua-Landana (Block 14) (20.00%) Oombo (Block 3/91) (50.00%)
<b>Gabon</b>	<b>1928</b>	Anguille (100.00%) Anguille Nord Est (100.00%) Anguille Sud-Est (100.00%) Atora (40.00%) Avocette (57.50%) Ayol Marine (100.00%) Baliste (50.00%) Barbier (100.00%) Baudroie Marine (50.00%) Baudroie Nord Marine (50.00%) Coucal (57.50%) Girelle (100.00%) Gonelle (100.00%) Grand Anguille Marine (100.00%) Grondin (100.00%) Hylia Marine (75.00%) Lopez Nord (100.00%) Mandaros (100.00%) M'Boumba (100.00%) Mérrou Sardine Sud (50.00%) Pageau (100.00%) Port Gentil Océan (100.00%) Port Gentil Sud Marine (100.00%) Tchengue (100.00%) Torpille (100.00%) Torpille Nord Est (100.00%)	Rabi Kounga (47.50%)
<b>Libya</b>	<b>1959</b>		zones 15, 16 & 32 (75.00%) <sup>(2)</sup> zones 70 & 87 (75.00%) <sup>(2)</sup> zones 129 & 130 (30.00%) <sup>(2)</sup> zones 130 & 131 (24.00%) <sup>(2)</sup>
<b>Nigeria</b>	<b>1962</b>	OML 58 (40.00%) OML 99 Amenam-Kpono (30.40%) OML 100 (40.00%) OML 102 (40.00%) OML 130 (24.00%) OML 138 (20.00%)	OML 102-Ekanga (40.00%)  Shell Petroleum Development Company (SPDC) 10.00% OML 118 - Bonga (12.50%)
<b>The Congo, Republic of</b>	<b>1928</b>	Kombi-Likalala-Libondo (65.00%) Moho Bilondo (53.50%) Nkossa (53.50%) Nsoko (53.50%) Sendji (55.25%) Tchendo (65.00%) Tchibeli-Litanzi-Loussima (65.00%) Tchibouela (65.00%) Yanga (55.25%)	Loango (50.00%) Zatchi (35.00%)

(1) The Group's interest in the local entity is approximately 100% in all cases except for Total Gabon (58.28%).

(2) TOTAL's stake in the foreign consortium.

Nigeria  
Gabon  
Republic  
of Congo  
Angola  
Algeria

Libya  
Democratic  
Republic  
of the Congo  
Republic of South  
Sudan

Uganda  
Kenya  
Côte d'Ivoire  
Mauritania  
Egypt

## NIGERIA

The Group's production was 279 kboe/d in 2012. TOTAL has been present in Nigeria since 1962. It operates seven production licenses (OML) out of the thirty-eight in which it has a stake, and two exploration licenses (OPL) out of the five in which it has a stake. Total is also the operator of the exploration block 1 in the Joint Development Zone (JDZ administered jointly by Nigeria and São Tomé and Príncipe). The Group is also active in LNG through Nigeria LNG and the Brass LNG project. Regarding variations in the mining rights:

- In November 2012, TOTAL announced the signing of an agreement to sell its 20% stake in Block OML 138, which includes the Usan field. The agreement is subject to approval by the relevant authorities.
- The divestment of the 10% Group's stakes held through the joint venture operated by Shell Petroleum Development Company (SPDC) in Blocks OML 26 and 42 was finalized in 2011, and in Blocks OML 30, 34 and 40 in 2012.

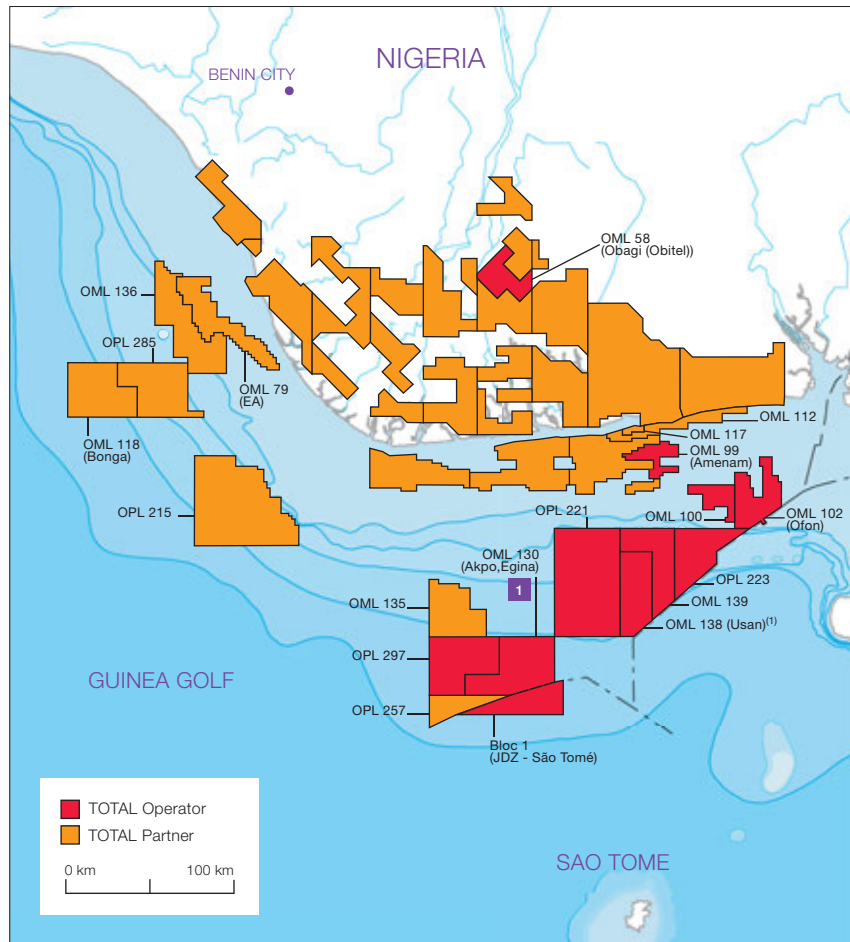
With respect to the Brass LNG gas liquefaction plant project (17%), preliminary work continued in 2012 prior to launching the construction of two trains, each with a capacity of 5 Mt/y. Calls for tenders for the construction of the plant and loading facilities are underway.

TOTAL continues its efforts to strengthen its ability to supply gas to the LNG projects in which it owns a stake and to meet the growing domestic demand for gas:

- As part of its joint venture with the Nigerian National Petroleum Company (NNPC), TOTAL pursued the project to increase the gas production capacity of the OML 58 license (40%, operator) from 370 Mcf/d to 550 Mcf/d. The second phase of this project will be the development of additional reserves.

A drilling incident on OML 58 in March 2012 resulted in the facilities being stopped. The incident was resolved and production gradually ramped up as of June 2012. The facilities were stopped again and secured in October 2012 due to exceptionally high rainfall. Production resumed in November 2012.

- On the OML 112/117 licenses (40%), TOTAL continued development studies in 2012 for the Ima gas field.
- On the OML 99 license (40%, operator), engineering work is underway to develop



the Ikike field, where production is expected to start in 2016 (estimated capacity: 55 kboe/d).

- On the OML 102 license (40%, operator), TOTAL continues to develop the Ofon phase 2 project, which was launched in 2011, with an expected capacity of 60 kboe/d and production start-up scheduled for 2014. In 2011, the Group also discovered Etisong North, located 15 km of the currently-producing Ofon field. The exploration campaign continued in 2012 with the drilling of the Eben well, which is also south of Ofon. The positive results produced by this well further enhance the appeal of the future Etisong-Eben development hub as a satellite of the Ofon field.
- On the deep water acreage, TOTAL drilled three exploration wells in 2012: Obo and Enitimi on JDZ block 1, Owowo West on OPL 223. Results are under study.
- On the OML 130 license (24%, operator), the Group is actively working on the Egina field (capacity of 200 kboe/d), for which a development plan has been approved by the relevant authorities. Calls for tender are

underway and the contracts should be signed in the second quarter of 2013.

- On the OML 138 license (20%, operator), TOTAL started production on the Usan offshore field in February 2012 (180 kb/d, capacity of the FPSO), which reached a level of 120 kboe/d at the end of 2012. As described above, on November 2012, TOTAL signed an agreement on the sale of its 20% stake in Block OML 138. This agreement is subject to approval by the relevant authorities, expected in 2013.
- The production that is not operated by the Group in Nigeria comes mainly from the SPDC association, in which TOTAL holds a 10% stake. The sharp increase of oil bunkering in 2012 has an impact on onshore production, as well as on the integrity of the facilities and the environment. TOTAL also holds a 12.5% interest in the Shell Nigeria Exploration and Production Company (SNEPCO) association, which operates notably on the OML 118 license. On this license, the Bonga field contributed approximately 15 kboe/d to the Group's production in 2012.

(1) Ongoing sale process.

## UPSTREAM

## AFRICA ACREAGE

Nigeria  
**Gabon**  
**Republic  
of Congo**  
Angola  
Algeria

Libya  
Democratic  
Republic  
of the Congo  
Republic of South  
Sudan

Uganda  
Kenya  
Côte d'Ivoire  
Mauritania  
Egypt

## GABON

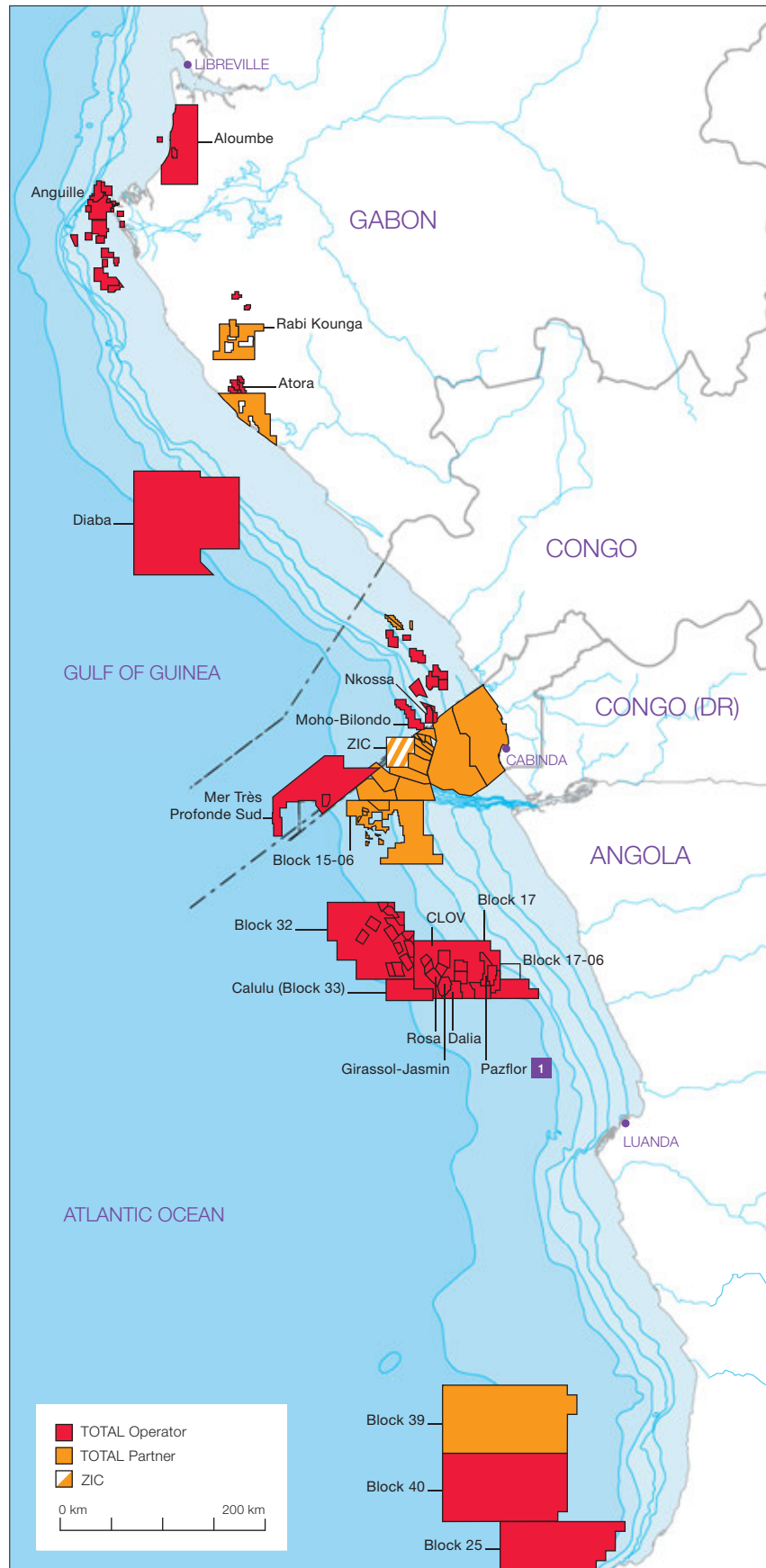
The Group's production was 57 kboe/d in 2012. The Group's exploration and production activities in Gabon are mainly carried out by Total Gabon<sup>(1)</sup>, one of the Group's oldest subsidiaries in sub-Saharan Africa.

- Under the Anguille field redevelopment project, the AGM North platform, from which twenty-one additional development wells are to be drilled, was installed in January 2012. The drilling campaign started early in the second half of 2012 and production from this platform, which should represent 20 kboe/d, is expected to start in 2013.
- On the deep-offshore Diaba license, Total Gabon, the operator, sold off in June 2012 part of its interest, which now stands at 42.5%. Initial exploration drilling is planned for the first half of 2013.
- Total Gabon farmed into the onshore Mutamba-Iloru (50%), DE7 (30%), and Nziembou (20%) exploration licenses in 2010. Following negative exploration drilling on license DE7, Total Gabon relinquished the license in 2011. After reprocessing the existing seismic data, the Ngongui-updip well was drilled on the Mutamba-Iloru license in 2012 and revealed the presence of hydrocarbons. The commercial viability of this discovery will be investigated further. A 2D seismic survey was made on the Nziembou license in 2012, and an exploration well is due to be drilled in 2014.

## REPUBLIC OF CONGO

The Group's production was 113 kboe/d in 2012.

- The development of the Lianzi field (26.75%) was approved in 2012. Located in the offshore unitization zone between Angola and the Republic of Congo, this field will be developed by a tieback to the existing Benguela-Belize-Lobito-Tomboco platform (Block 14 in Angola). Production start-up is expected in 2015.
- The Moho Bilondo offshore field (53.5%, operator), reached plateau production of 90 kboe/d in mid-2010. The field has now started its decline. The existence of additional resources in the southern portion of the license was confirmed in 2010, creating the prospects for additional development of the existing facilities ("Phase 1b"). The basic engineering studies were finished in 2012.



(1) Total Gabon is a Gabonese company whose shares are listed on Euronext Paris. TOTAL holds 58.28%, the Republic of Gabon holds 25% and the public float is 16.72%.



UPSTREAM

AFRICA ACREAGE

Nigeria  
Gabon  
**Republic  
of Congo**  
Angola  
Algeria

Libya  
Democratic  
Republic  
of the Congo  
Republic of South  
Sudan

Uganda  
Kenya  
Côte d'Ivoire  
Mauritania  
Egypt

A series of agreements on the contractual and fiscal conditions applicable to the Moho Bilondo license were signed with the authorities in July 2012 and approved by a law passed in October 2012, triggering the development of the northern portion of the license, the potential of which was bolstered by appraisal and exploration wells drilled in 2008 and 2009, (Moho North project). The Basic Engineering studies were finished in 2012.

■ The Phase 1b and Moho North projects have been launched in March 2013, with production start-up planned in 2015 and 2016 respectively. The estimated production capacities are about 140 kboe/d in 2017 ("Phase 1b" 40 kboe/d, "Moho Nord" 100 kboe/d).

ANGOLA

The Group's production was 179 kboe/d in 2012. Highlights of 2010 to 2012 included the launch of the CLOV project in August 2010, the start-up of production on Pazflor **1** in August 2011, several discoveries on Blocks 15/06 and 17/06 and, finally, the acquisition of interests in Blocks 25, 39 and 40 in the Kwanza basin.

■ Deep-offshore Block 17 (40%, operator) is TOTAL's principal asset in Angola. It is composed of four major zones: Girassol, Dalia, Pazflor, which are all in production, and CLOV, which is currently being developed. Production on Pazflor, which started in August 2011, was 196 kb/d in 2012.

The development of CLOV started in 2010 and will result in the installation of a fourth floating production, storage and offloading units (FPSOs) with a production capacity of 160 kb/d. Start-up of production is expected in 2014.

■ The development of the Lianzi (10%) field was approved in 2012. Located in the offshore unitization zone between Angola and the Republic of Congo, this field will be developed by a connection with the existing Benguela-Belize-Lobito-Tomboco platform (Block 14). Production start-up is expected in 2015.

■ On Block 0, the development of Mafumeira Sul (10%) will go forward. This project is the second phase of the development of the Mafumeira field. The first oil is expected in 2015.

■ On the ultra-deep offshore Block 32 (30%, operator), exploration work continues and the basic engineering studies are underway for the Kaombo project. These studies are expected to permit the development of the discoveries made in the southeast portion of the block through two FPSOs with an estimated capacity of 100 kb/d each. The calls for tender have been issued and the final decision on investment should be made in 2013.

■ On Block 15/06 (15%), the development of a first production hub including the discoveries located in the northwest portion of the block began in early 2012.

TOTAL has operations on exploration Blocks 33 (55%, operator), 17/06 (30%, operator), 25 (35%, operator), 39 (15%) and 40 (50%, operator). The Group plans to drill for pre-salt targets in Blocks 25, 39 and 40 in 2014.

TOTAL is also developing in LNG through the Angola LNG project (13.6%), which includes a gas liquefaction plant near Soyo. The plant will be supplied in particular by the gas associated with production from Blocks 0, 14, 15, 17 and 18. Construction work is now complete and start-up is expected mid 2013.



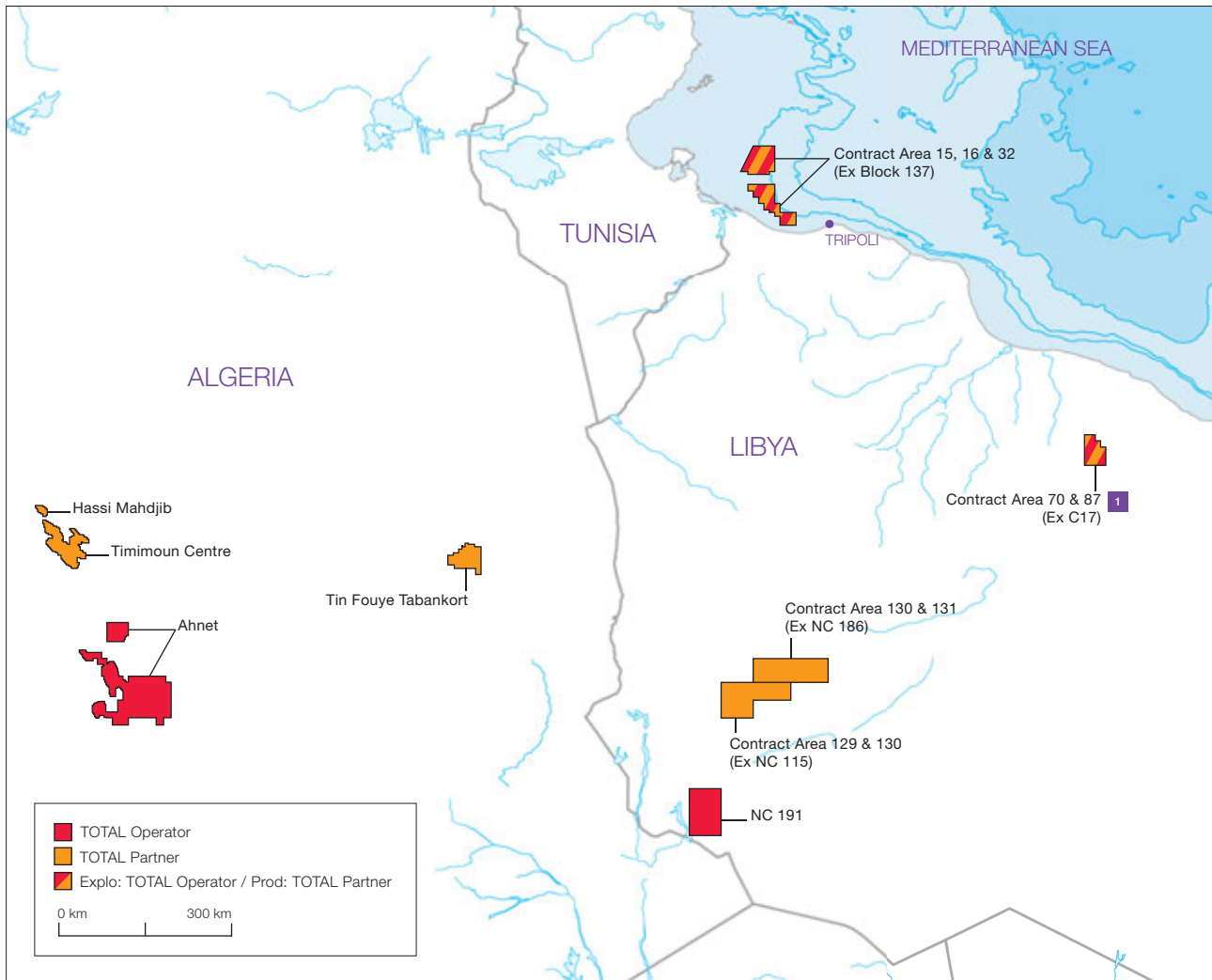
## UPSTREAM

## AFRICA ACREAGE

Nigeria  
Gabon  
Republic  
of Congo  
Angola  
**Algeria**

**Libya**  
Democratic  
Republic  
of the Congo  
Republic of South  
Sudan

Uganda  
Kenya  
Côte d'Ivoire  
Mauritania  
Egypt



## ALGERIA

TOTAL's production was 23 kboe/d in 2012. All of the Group's production in Algeria now comes from the Tin Fouyé Tabenkort (TFT) field (35%). TOTAL also has stakes of 37.75% and 47% in the Timimoun and Ahnet gas development projects, respectively.

- On the TFT field, plateau production was maintained at 170 kboe/d.
- Pursuant to the ALNAFT national agency approval, at end 2010, of the development plan, the Timimoun group has been created. The answers for the main tendering for the construction of the facility are being processed. A 3D seismic survey has started at year end 2012. Commercial gas production is scheduled to start up by the end of 2016, with anticipated plateau production of 1.6 Bm<sup>3</sup>/y (160 Mcf/d).

- Under the Ahnet project, the technical section of a development plan was submitted to the authorities in July 2011. Discussions are underway with the project partners and the authorities. The anticipated plateau production is 4 Bm<sup>3</sup>/y (400 Mcf/d) as from the end of 2017.

## LIBYA

The Group's production was 62 kb/d in 2012 and recovered the level preceding the events of 2011 in the country that had caused the interruption of production in late February 2011.

- In offshore zones 15, 16 and 32, production resumed in September 2011 and quickly reached its former level. The drilling of two exploration wells is expected to start in the second quarter of 2013.

- In onshore zones 70 and 87 **1**, production resumed in January 2012. It gradually ramped back up to plateau level. In addition, the Group is continuing the development of the Dahra and Garian fields, where production is expected to start at the beginning of 2014.
- In onshore zones 129, 130 and 131, production resumed in October 2011. A return to plateau level production occurred in 2012. The seismic campaign started before the events and will be pursued in 2013.
- In the onshore Murzuk basin, following a successful appraisal well drilled on the discovery made on a portion of Block NC 191, a development plan was submitted to the authorities in 2009. After the interruption related to the events of 2011 in the country, discussions with the authorities have restarted.

Nigeria  
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of Congo  
Angola  
Algeria

Libya  
**Democratic  
Republic  
of the Congo**  
Republic of South  
Sudan

Uganda  
Kenya  
Côte d'Ivoire  
Mauritania  
Egypt

## DEMOCRATIC REPUBLIC OF THE CONGO

Following the Presidential decree approving TOTAL's entry in 2011 as operator with a 60% interest in Block III of the Graben Albertine, the exploration permit was issued in January 2012 by the Minister of Hydrocarbons for a period of three years and subsequently extended by an additional year due to the postponement of the works resulting from the general security situation in the eastern part of the country. This block is located in the Lake Albert region. TOTAL acquired an additional 6.66% of this block in March 2012. The prospecting program is limited to the northern portion of the license, which is outside the Virunga park.

## REPUBLIC OF SOUTH SUDAN

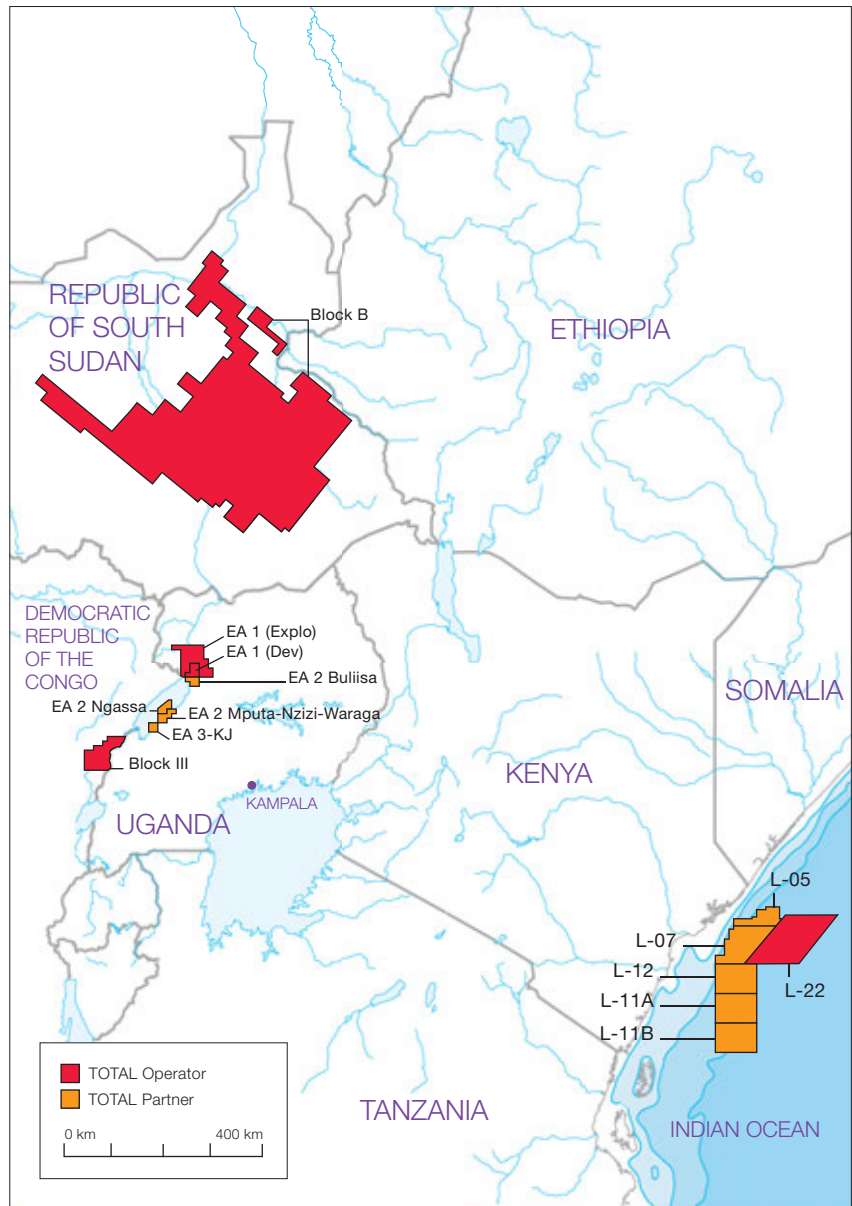
TOTAL holds an interest in Block B and is working with state authorities to resume exploration activities on this zone. Since the independence of the Republic of South Sudan in July 9th, 2011, TOTAL is no longer present in Sudan.

## UGANDA

TOTAL finalized in February 2012 its farm-in for an interest of 33.33% covering the EA-1, EA-1A and EA-2 licenses as well as the new Kanywataba license and the Kingfisher production license. All of these licenses are located in the Lake Albert region, where oil resources have already been discovered.

TOTAL is the operator of EA-1 and EA-1A and a partner on the other licenses. TOTAL and its partners are embarking on an exploration and appraisal program from 2012 onwards.

- On the appraisal license EA-1, a campaign of appraisal wells, production tests and a 3D seismic survey are planned for 2012-2014. Five development plans will be submitted to the authorities before the end of 2013 (Ngiri, Jobi-Rii, Mpyo, Gunya and Jobi East).



- On the appraisal license EA-2, the campaign of appraisal wells and production tests started in 2012 will continue in 2013. Several development plans will be submitted to the authorities before the end of 2013 (Waraga, Kasamene, Wahrindi, Kigogole, Ngege, Ngara and Nsoga).
- The development plan of the EA-3 production license of the Kingfisher field was finalized by the operator in November 2012 and submitted to the authorities for approval.

## KENYA

TOTAL acquired in September 2011 a 40% stake in five offshore licenses in the Lamu basin (L5, L7, L11a, L11b and L12). Following a 3,500 km<sup>2</sup> 3D seismic survey in the initial exploration period, the decision was made to drill two exploration wells in 2013 on Blocks L7 and L11b. In June 2012, the Group also acquired the L22 offshore license (100%, operator), located in the same basin.



## CÔTE D'IVOIRE

TOTAL is active in four deep offshore exploration licenses. TOTAL is the operator of the CI-100 (60%) license and, since February 2012, the CI-514 (54%) license and also holds, since February 2012, a stake in the CI-515 (45%) and CI-516 (45%) licenses. A comprehensive 3D seismic survey was conducted of the CI-100 license, and the first exploration drilling started at the beginning of January 2013. A 3D seismic survey campaign, covering the whole of the three licenses CI-514, CI-515 and CI-516, was completed in December 2012. The data are currently being interpreted.



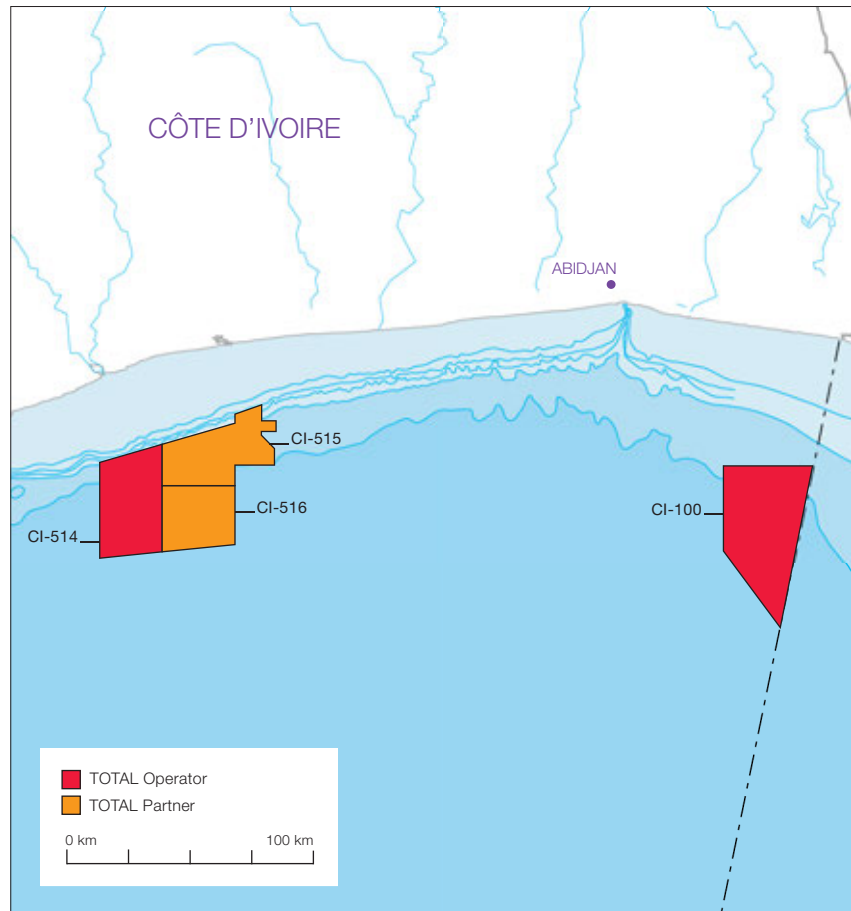
### UPSTREAM

### AFRICA ACREAGE

Nigeria  
Gabon  
Republic  
of Congo  
Angola  
Algeria

Libya  
Democratic  
Republic  
of the Congo  
Republic of South  
Sudan

Uganda  
Kenya  
**Côte d'Ivoire**  
**Mauritania**  
**Egypt**



## MAURITANIA

TOTAL has exploration operations on the Ta7 and Ta8 licenses (60%, operator) located in the Taoudenni basin. In January 2012, TOTAL acquired interests in two exploration licenses (90%, operator): Block C9 in ultra-deep offshore, and Block Ta29 onshore in the Taoudenni basin. On Block C9, a 3D seismic campaign started at the end of January 2013.

## EGYPT

TOTAL signed a concession agreement in 2010 and became operator of Block 4 (East El Burullus Offshore). In January 2013, TOTAL sold a 40% interest in Block 4, but continues to operate this license with a 50% stake. The license, located in the Nile river basin where a number of gas discoveries have been made, covers a 4-year initial exploration period and includes a commitment to carrying out 3D seismic work and drilling exploration wells. Following the 3D seismic survey shot in 2011, drilling is under preparation and should start in 2013.







## COMMONWEALTH OF INDEPENDENT STATES

In 2012, TOTAL's production in the CIS was 195 kboe/d, representing 8% of the Group's overall production, compared to 119 kboe/d in 2011 and 23 kboe/d in 2010.

### PRODUCTION

	2012	2011	2010	2009	2008
Liquids production (Kb/d)	27	22	13	14	12
Gas production (Mcf/d)	909	525	56	52	75
<b>Total (Kboe/d)</b>	<b>195</b>	<b>119</b>	<b>23</b>	<b>24</b>	<b>26</b>

### MAIN PROJECTS

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op.	Country
2013-2015	Kashagan Ph.1	Liquids	300	16.80%		Kazakhstan
	Termokarstovoye	Gas/cond	65	49.00%		Russia
2016+	Shah Deniz Ph.2	Gas	380	10.00%		Azerbaijan
	Yamal LNG	LNG	~450	20.00% <sup>(1)</sup>		Russia
	Shtokman	LNG	~410	25.00% <sup>(2)</sup>		Russia

(1) Direct stake in the project.

(2) For more information on project status: see p.88.

### TOTAL'S PRODUCING ASSETS AS OF DECEMBER 31, 2012<sup>(1)</sup>

	Year of entry into the country	Operated (Group share in %)	Non-operated (Group share in %)
<b>Commonwealth of Independent States</b>			
<b>Azerbaijan</b>	<b>1996</b>		Shah Deniz (10.00%)
<b>Russia</b>	<b>1991</b>		Kharyaga (40.00%) Several fields through the participation in Novatek (15.34%)

(1) The Group's interest in the local entity is approximately 100%.

Russia  
TajikistanKazakhstan  
Azerbaijan

## RUSSIA

TOTAL has had operations through its subsidiary since 1991, the Group's production, which was 179 kboe/d in 2012 comes from the Kharyaga field (40%, operator) and TOTAL's stake in Novatek (15.34%).

■ In March 2012, the partners in the first development phase of the Shtokman project through Shtokman Development AG (TOTAL, 25%) decided to assess the feasibility of a project focusing exclusively on the production of liquefied natural gas (LNG). An analysis of the Shtokman project revealed that the technical solutions initially chosen to produce 23.7 Gm<sup>3</sup>/y of gas, half of which to be exported to Europe by pipeline and the other half to be shipped as LNG, involved capital outlay and operational costs that were too high to achieve acceptable profitability. The 2007 agreement between TOTAL and Gazprom expired on July 1, 2012, but technical discussions are ongoing between the two companies in order to agree on an economically viable development.

■ TOTAL and the Russian company Novatek, listed in Moscow and London, signed a strategic partnership agreement pursuant to which TOTAL acquired a 12.09% stake in Novatek in April 2011, with the intention of both parties for TOTAL to increase its holding to 19.40% within three years. In December 2011, TOTAL increased its stake in Novatek by 2% to 14.09%. Since April 2012, TOTAL has increased its stake in Novatek to reach 15.34% at year-end 2012.

TOTAL and its partner Novatek made the final investment decision to develop the Termokarstovoye field **1** (capacity 65 kboe/d) at the end of 2011. This onshore deposit of gas and condensates is located in the Yamalo-Nenets district. The development and production license for the Termokarstovoye field is owned by ZAO Terneftegas, a joint venture between Novatek (51%) and TOTAL (49%).

■ In October 2011, TOTAL (20%) and Novatek signed the final agreements for the joint development of the Yamal LNG project. The Yamal LNG project covers

the development of the South Tambey gas and condensates field **2**, located on the Yamal Peninsula in the Arctic. The FEED studies are underway, certain calls for tender have been issued and the final investment decision could be made in 2013.

■ On the Kharyaga field **3**, work related to the development plan of phase 3 is ongoing. This development plan is intended to maintain plateau production above the 30 kboe/d level reached in late 2009. TOTAL sold 10% of the field to state-owned Zarubezhneft in January 2010, thereby decreasing its interest to 40%.

## TAJIKISTAN

TOTAL signed an agreement in December 2012 with a view to acquiring a 33.3% stake in the Bocktar PSC. This transaction is subject to approval by the authorities.



Russia  
Tajikistan

Kazakhstan  
Azerbaijan

## KAZAKHSTAN

TOTAL has owned since 1992 a 16.81% stake in the North Caspian license, which covers the Kashagan field **1** in particular.

- The Kashagan project is expected to develop the field in several phases. The development plan for the first phase (300 kb/d) was approved in February 2004 by the Kazakh authorities, permitting work to begin on the field. The consortium plans a start-up of production in 2013.

- In May 2012, the members of the North Caspian Sea Production Sharing Agreement (NCSPSA) consortium and the Kazakh authorities signed agreements to settle a number of issues regarding the contractual conditions of the first phase.

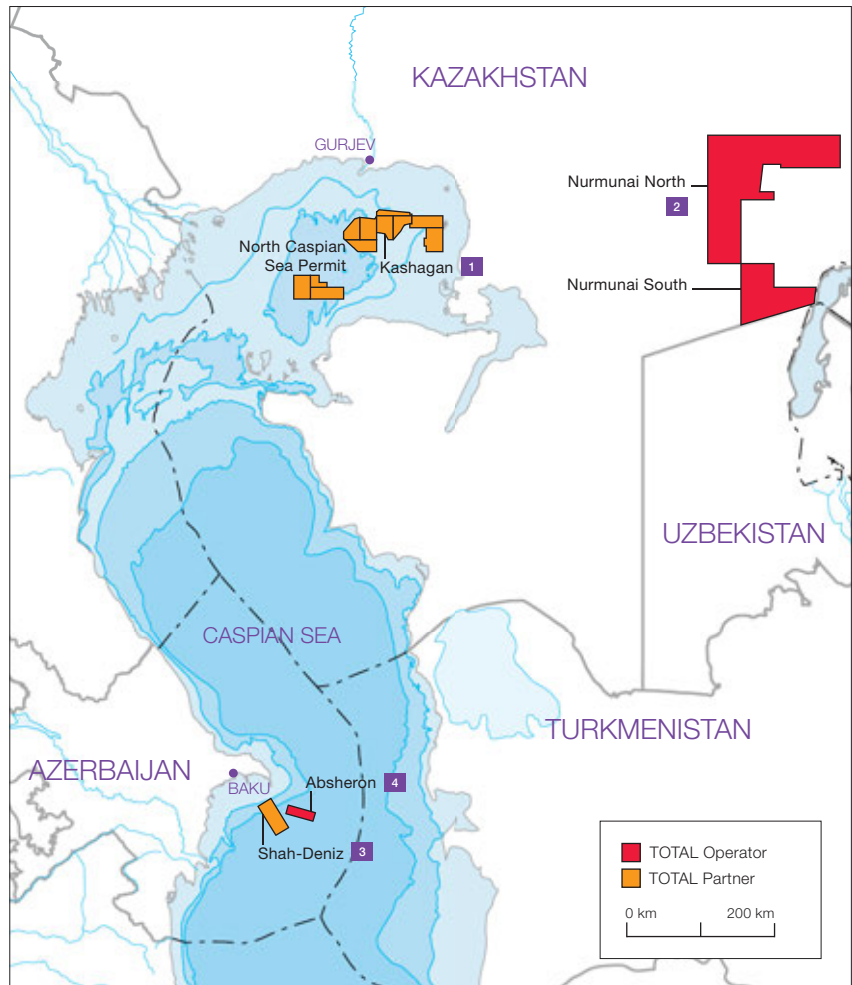
In November 2012, TOTAL acquired a 75% share in the North and South Nurmunaï onshore exploration blocks **2**.

## AZERBAIJAN

TOTAL has had operations since 1996. On the field of Shah Deniz **3** (10%), production was 16 kboe/d in 2012 and continues to progress regularly from one year to the next since 2010. TOTAL also holds a 10% stake of the South Caucasus Pipeline (SCP) gas pipeline that transports the gas produced in Shah Deniz to the Turkish and Georgian markets.

TOTAL also holds a 5% stake of the Baku-Tbilisi-Ceyhan (BTC) oil pipeline, which connects Baku and the Mediterranean Sea and evacuates among others the condensates of Shah Deniz's gas.

Development studies and business negotiations for the sale of additional gas needed to launch a second development phase in Shah Deniz field continued in 2012.



In October 2011, SOCAR and Botas, a Turkish state-owned company, signed an agreement on the sale of additional gas volumes and the transfer conditions for volumes intended for the European market. The front end engineering and design (FEED) for the second phase were officially launched at the end of the first quarter of 2012. Negotiations and investigations into the means of transporting the gas from Shah

Deniz to Europe are continuing at the same time. The goal is to reach a final decision on the investment in 2013 concerning the second development phase.

In 2009, TOTAL and SOCAR signed an exploration, development and production sharing agreement for a license located on the Absheron Block **4** in the Caspian Sea. TOTAL (40%) is the operator during the exploration phase and a joint operating company will manage operations during the development and production phase. In September 2011, the first exploration well revealed a significant accumulation of gas that was tested in the first quarter of 2012. A discovery and commerciality declaration was filed in June 2012. Operations on the well continued with the drilling of a sidetrack to the north of the structure, which was completed in September 2012 with positive results. The field's development plan is under preparation and will be submitted to SOCAR for approval in the coming years, as required by the production sharing contract.



## MIDDLE EAST ACREAGE

TOTAL's production in the Middle East in 2012 was 493 kboe/d, representing 21% of the Group's overall production, compared to 570 kboe/d in 2011 and 527 kboe/d in 2010.



### PRODUCTION

	2012	2011	2010	2009	2008
Liquids production (Kb/d)	311	22	308	307	329
Gas production (Mcf/d)	990	1,370	1,185	724	569
<b>Total (Kboe/d)</b>	<b>493</b>	<b>570</b>	<b>527</b>	<b>438</b>	<b>432</b>

### TOTAL'S PRODUCING ASSETS AS OF DECEMBER 31, 2012<sup>(1)</sup>

	Year of entry into the country	Operated (Group share in %)	Non-operated (Group share in %)
<b>Middle East</b>			
<b>U.A.E.</b>	<b>1939</b>	Abu Dhabi-Abu Al Bu Khoosh (75.00%)	Abu Dhabi offshore (13.33%) <sup>(2)</sup>
			Abu Dhabi onshore (9.50%) <sup>(3)</sup>
			GASCO (15.00%)
			ADGAS (5.00%)
<b>Irak</b>	<b>1920</b>		Halfaya (18,75%) <sup>(4)</sup>
<b>Oman</b>	<b>1937</b>		Various fields onshore (Block 6) (4.00%) <sup>(5)</sup> Mukhaizna field (Block 53) (2.00%) <sup>(6)</sup>
<b>Qatar</b>	<b>1936</b>	Al Khalij (100.00%)	North Field-Bloc NF Dolphin (24.50%)
			North Field-Bloc NFB (20.00%)
			North Field-Qatargas 2 Train 5 (16.70%)
<b>Syria</b>	<b>1988</b>	Deir Ez Zor (Al Mazraa, Atalla North, Jafra, Marad, Qahar, Tabiyeh) (100.00%) <sup>(7)</sup>	
<b>Yemen</b>	<b>1987</b>	Kharir/Atuf (Block 10) (28.57%)	Various fields onshore (Block 5) (15.00%)

(1) The Group's interest in the local entity is approximately 100% in all cases except certain entities in Abu Dhabi and Oman (see notes (2) through (7) below).

(2) Through ADMA (equity affiliate), TOTAL has a 13.33% interest and participates in the operating company, Abu Dhabi Marine Operating Company.

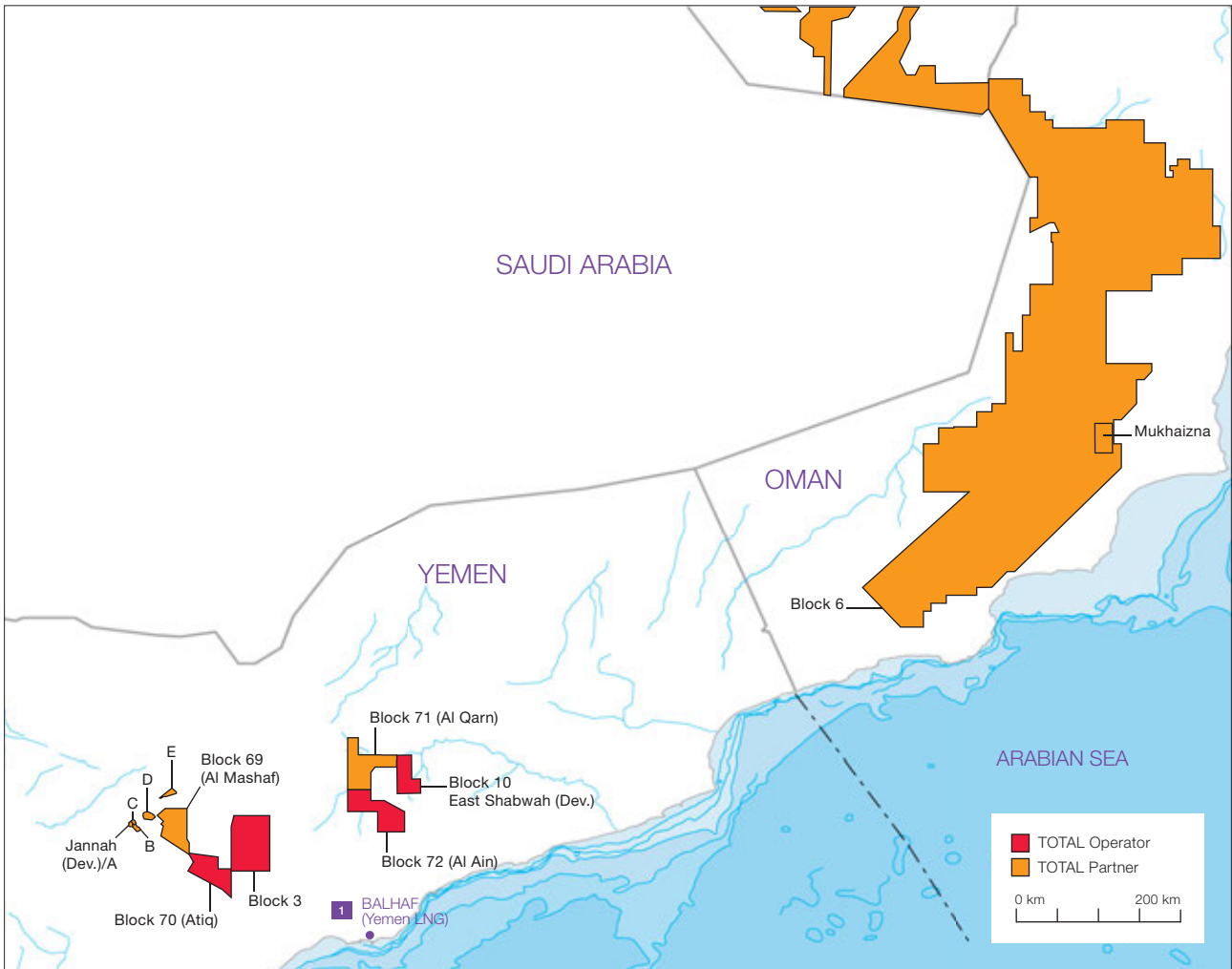
(3) Through ADPC (equity affiliate), TOTAL has a 9.50% interest and participates in the operating company, Abu Dhabi Company for Onshore Oil Operation.

(4) TOTAL has an interest of 18.75% in the consortium.

(5) TOTAL has a direct interest of 4.00% in Petroleum Development Oman LLC, operator of Block 6, in which TOTAL has an indirect interest of 4.00% via Pohol (equity affiliate). TOTAL also has a 5.54% interest in the Oman LNG facility (trains 1 and 2), and an indirect participation of 2.04% through OLNG in Qalhat LNG (train 3).

(6) TOTAL has a direct interest of 2.00% in Block 53.

(7) Operated by DEZPC, which is 50% owned by TOTAL and 50% owned by GPC. Following the extension of European Union sanctions against Syria on December 1, 2011, TOTAL has ceased its activities that contribute to oil and gas production in Syria.



## YEMEN

TOTAL has had operations since 1987, the Group's production was 65 kboe/d in 2012.

TOTAL has an equity stake in the Yemen LNG project **1** (39.62%). As part of this project, the Balhaf liquefaction plant on the southern coast of Yemen is supplied with the gas produced on Block 18, located near Marib in the center of the country, through a 320 km gas pipeline. The first LNG train was commissioned in October 2009 and the second came online in April 2010. The plant's nominal capacity is 6.7 Mt of LNG per year. 2012 witnessed eight sabotage attacks on the pipeline, which resulted in production losses of nearly 24%.

TOTAL also has stakes in two oil basins, as the operator of Block 10 (Masila Basin, East Shabwa license, 28.57%) and as a partner on Block 5 (Marib basin, Jannah license, 15%).

TOTAL owns stakes in five onshore exploration licenses: Blocks 69 and 71 (40%), Block 70 (50.1%, operated by TOTAL since July 2010), and Block 72 (36%, operated by TOTAL since October 2011). In December 2012, TOTAL's acquisition of a 40% interest in the Block 3 exploration license, which it will operate, became effective.

## OMAN

The Group's production in 2012 was 37 kboe/d. The Group produces oil primarily on Block 6 (4%)<sup>(1)</sup> as well as on Block 53 (2%)<sup>(2)</sup>, and it produces Liquefied Natural Gas through its stake in the Oman LNG (5.54%)/Qalhat LNG (2.04%) liquefaction plant<sup>(3)</sup>, which has a capacity of 10.5 Mt/y.



(1) TOTAL has a direct interest 4.00% in Petroleum Development Oman LLC, operator of Block 6, in which TOTAL has an indirect interest of 4.00% via Pohol (equity affiliate).  
 (2) TOTAL has an indirect interest of 2.00% in Block 53.  
 (3) TOTAL's indirect stake in Qalhat LNG through its stake in Oman LNG.



UPSTREAM

MIDDLE EAST ACREAGE

Yemen  
Oman  
**Qatar**

United Arab  
Emirates  
Iraq  
Syria

**QATAR**

TOTAL has had operations since 1936, the Group's production in 2012 was 139 kboe/d. The Group has equity stakes in the Al Khalij field (100%), the NFB Block (20%) in the North field and the Qatargas 1 liquefaction plant (10%). The Group also holds a 16.7% in Qatargas 2 train 5.

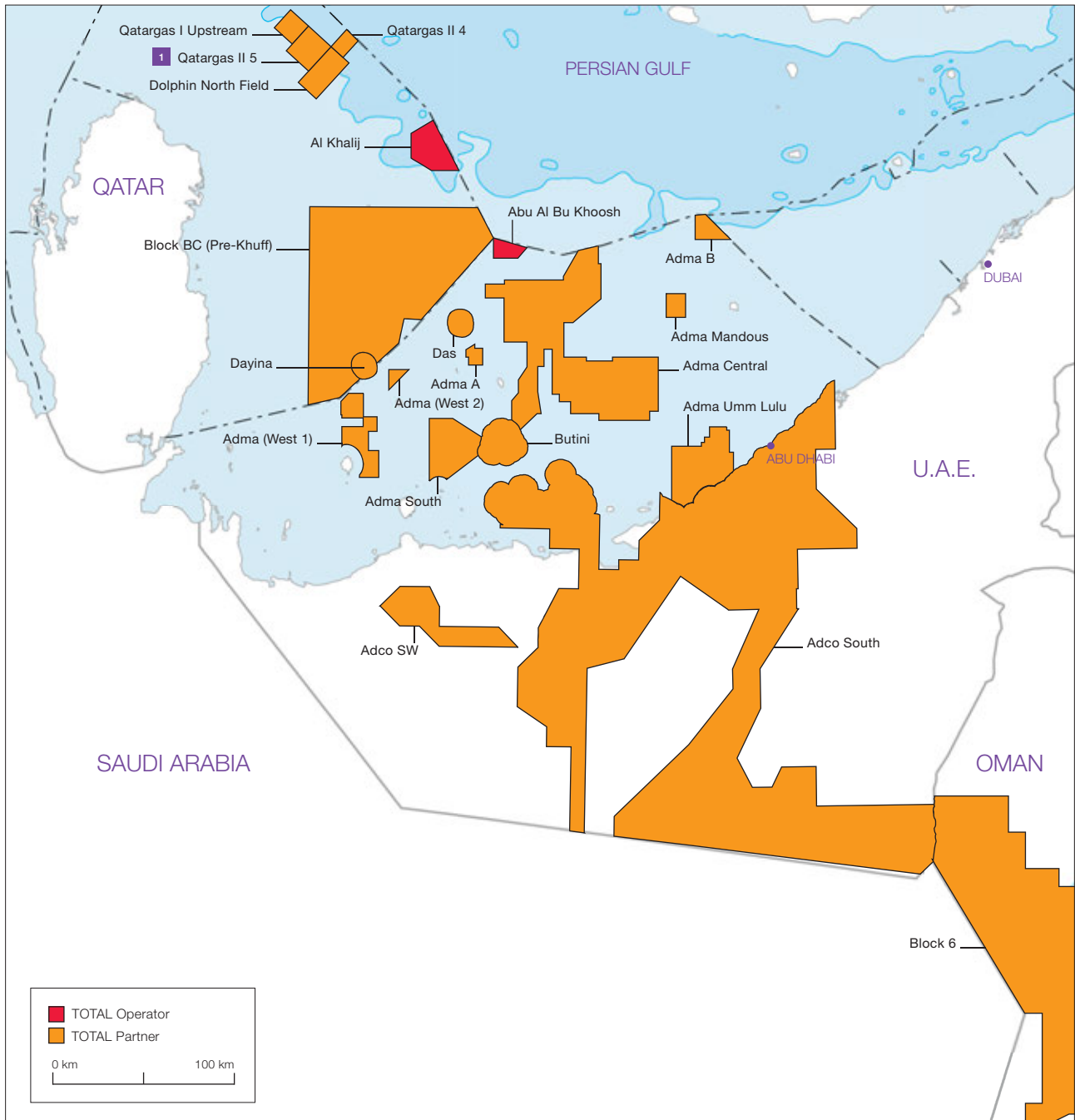
■ In November 2012, TOTAL and Qatar Petroleum signed a new agreement to continue their partnership on the Al Khalij field for an additional 25-year period. Under the terms of this protocol, as from 2014,

TOTAL will remain the operator with a 40% stake and Qatar Petroleum will hold a 60% stake.

■ The production contract for the Dolphin gas project, signed in 2001 with state-owned Qatar Petroleum, provides for the sale of 2 Bcf/d of gas from the North Field for a 25-year period. The gas is processed in the Dolphin plant in Ras Laffan and exported to the United Arab Emirates through a 360 km gas pipeline.

■ Production of Qatargas 2 train 5 **1**, which started in 2009, is 8 Mt/year. TOTAL has

been a shareholder in this train since 2006. An agreement to share the two liquefaction trains of the Qatargas project (trains 4 and 5) was signed in 2011. The agreement provides for a 50/50 split of the physical production of the two trains as well as the associated operating costs and capital outlay. In addition, TOTAL began to off-take part of the LNG produced in compliance with the contracts signed in 2006, which provide for the purchase of 5.2 Mt/y of LNG from Qatargas 2 by the Group.



## UNITED ARAB EMIRATES

TOTAL has had operations since 1939, the Group's production was 246 kboe/d in 2012.

TOTAL holds a 75% stake (operator) in the Abu Al Bu Khoosh field, a 9.5% stake in ADCO, which operates the five major onshore fields in Abu Dhabi, and a 13.3% stake in ADMA, which operates two offshore fields. TOTAL also has a 15% stake in Abu Dhabi Gas Industries (GASCO), which produces NGL and condensates from the associated gas produced by ADCO, and a 5% stake in Abu Dhabi Gas Liquefaction Company (ADGAS), which produces LNG, NGL and condensates. The ADCO license expires in January 2014. In 2012, the Abu Dhabi authorities started the discussions to define the future of ADCO beyond that date. In early 2011, TOTAL and IPIC, a government-owned entity in Abu Dhabi, signed a memorandum of understanding (MOU) with a view to developing projects of common interest in the Upstream oil and gas sectors. The analyses continue.

The Group has a 24.5% stake in Dolphin Energy Ltd. alongside Mubadala, a company owned by the government of Abu Dhabi, to market gas produced primarily in Qatar to the United Arab Emirates.

The Group also owns 33.33% of Ruwais Fertilizer Industries (FERTIL), which produces urea. FERTIL 2, a new project, was launched in 2009 to build a new granulated urea unit with a capacity of 3,500 t/d (1.2 Mt/y). This project is currently being started and is expected to permit FERTIL to double its production to 2 Mt/y by summer 2013.





UPSTREAM

MIDDLE EAST ACREAGE

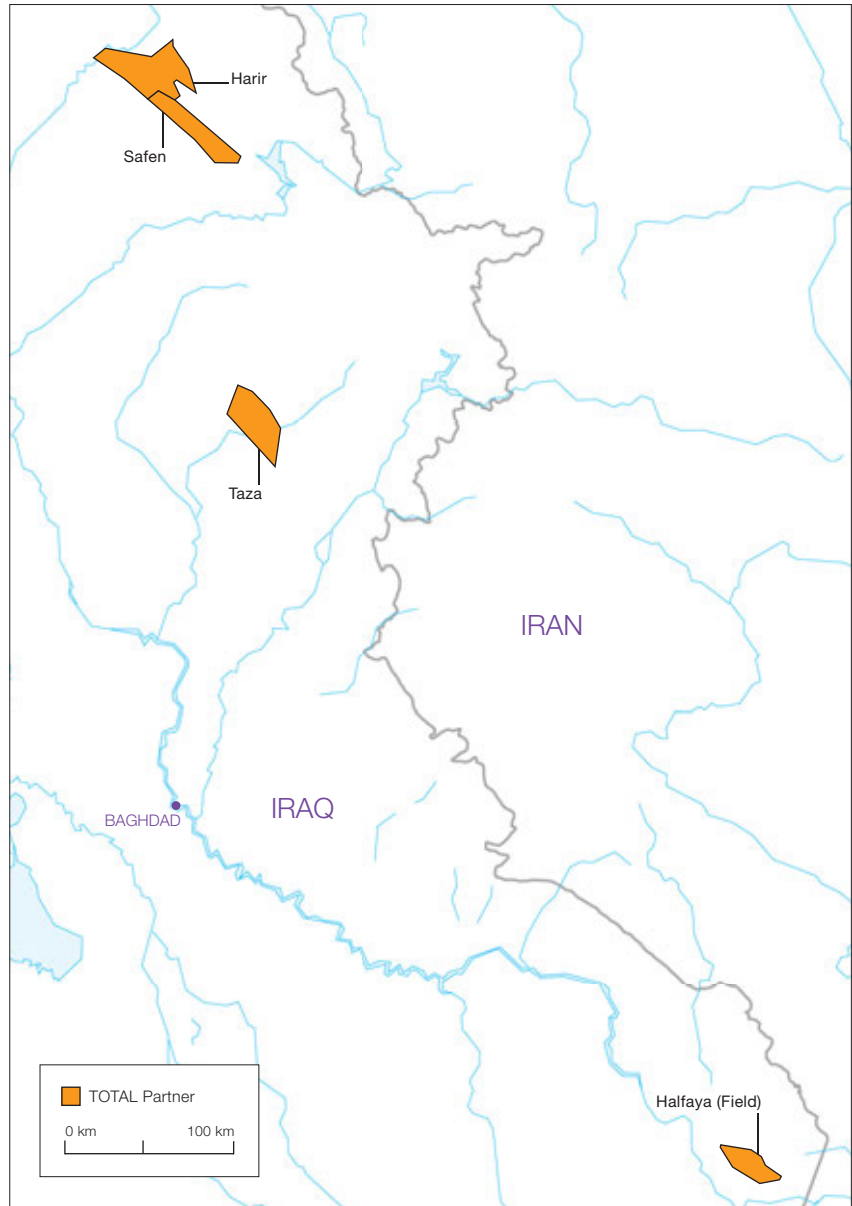
Yemen  
Oman  
Qatar

United Arab  
Emirates  
**Iraq**  
**Syria**

IRAQ

TOTAL holds an 18.75% stake in the development and production contract of the Halfaya field in the Missan province. Production of phase 1 of the project (capacity of 100 kb/d) started in June 2012 and was 12 kboe/d over the last six months of 2012 (6 kboe/d on average over the year). The definitive development plan (estimated capacity of 535 kb/d) was submitted to the authorities in the beginning of 2013.

In mid-2012, TOTAL finalized the acquisition of a 35% stake in the Safen (TOTAL will become the operator when a discovery is declared) and Harir exploration Blocks (respectively covering 424 km<sup>2</sup> and 705 km<sup>2</sup>, northeast of Erbil), and a 20% stake in the Taza Block (505 km<sup>2</sup>, southwest of Souleimaniye). The drilling of the Harir 1 well was completed in the beginning of 2013 and the drilling of the Taza 1 well is in progress. Two new wells are scheduled in 2013.



SYRIA

TOTAL has interests in the Deir Ez Zor permit through its 50% stake in DEZPC (100%, operator) and through the Tabiyeh contract, which came into effect in October 2009. The Group had no production in 2012 compared to 53 kboe/d in 2011 and 39 kboe/d in 2010. TOTAL suspended its activities contributing to the production of hydrocarbons in Syria in December 2011, in compliance with the European Union's regulations regarding this country.



## ASIA-PACIFIC ACREAGE

In 2012, TOTAL's production in Asia-Pacific was 221 kboe/d, representing 10% of the Group's overall production, compared to 231 kboe/d in 2011 and 248 kboe/d in 2010.



### PRODUCTION

	2012	2011	2010	2009	2008
Liquids production (Kb/d)	27	27	28	33	29
Gas production (Mcf/d)	1,089	1,160	1,237	1,228	1,236
<b>Total (Kboe/d)</b>	<b>221</b>	<b>231</b>	<b>248</b>	<b>251</b>	<b>246</b>

### MAIN PROJECTS

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op.	Country
2013-2015	Sulige	Gas	50	49.00%		China
	GLNG	LNG	150	27.50%		Australia
2016+	Ichthys	LNG	335	30.00%		Australia

### TOTAL'S PRODUCING ASSETS AS OF DECEMBER 31, 2012<sup>(1)</sup>

	Year of entry into the country	Operated (Group share in %)	Non-operated (Group share in %)
<b>Asia-Pacific</b>			
<b>Australia</b>	<b>2005</b>		Several assets in UJV GLNG (27.50%) <sup>(2)</sup>
<b>Brunei</b>	<b>1986</b>	Maharaja Lela Jamalulalam (37.50%)	
<b>China</b>	<b>2006</b>		South Sulige (49.00%)
<b>Indonesia</b>	<b>1968</b>	Bekapai (50.00%) Handil (50.00%) Peciko (50.00%) Sisi-Nubi (47.90%) South Mahakam (50.00%) Tambora (50.00%) Tunu (50.00%)	Badak (1.05%) Nilam-gas and condensates (9.29%) Nilam-oil (10.58%)
<b>Myanmar</b>	<b>1992</b>	Yadana (31.24%)	
<b>Thailand</b>	<b>1990</b>		Bongkot (33.33%)

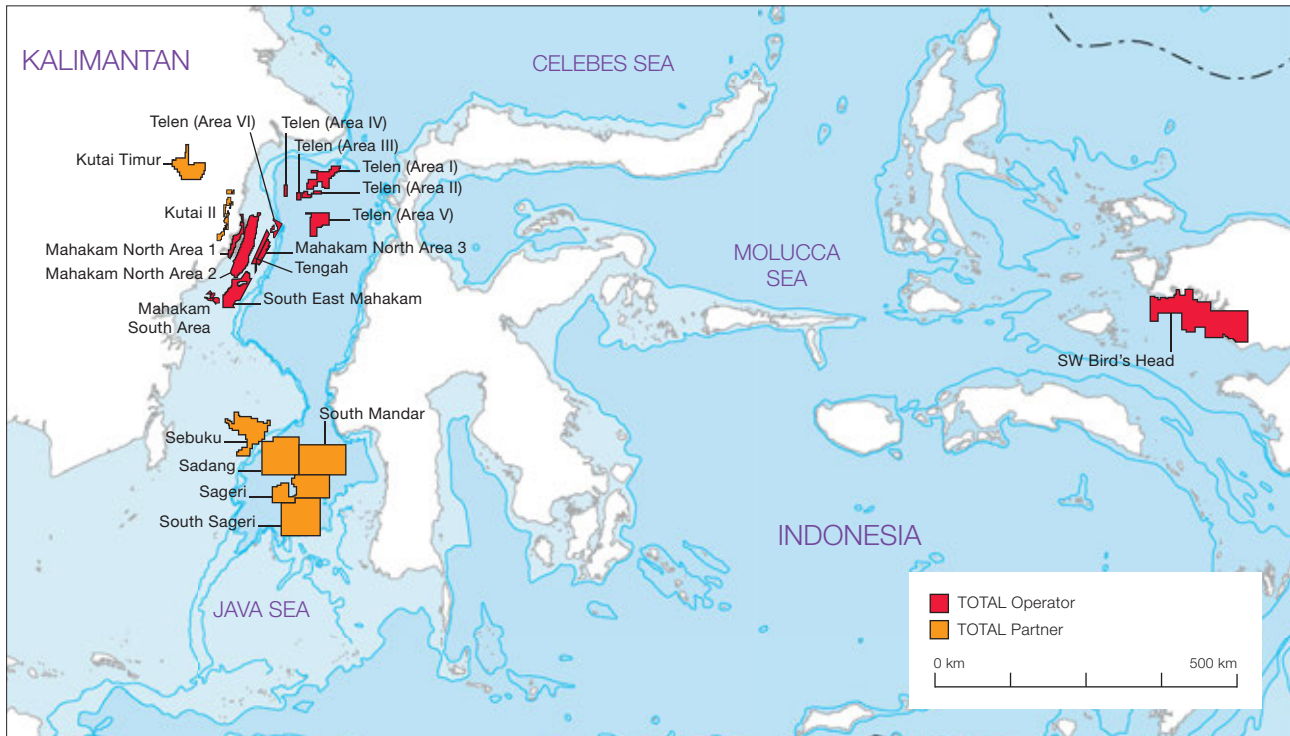
(1) The Group's interest in the local entity is approximately 100%.

(2) TOTAL's interest in the unincorporated Joint Venture.

Indonesia  
Brunei  
Vietnam

Myanmar  
Malaysia  
Thailand

Australia  
China



## INDONESIA

TOTAL has had operations since 1968, the Group's production was 132 kboe/d in 2012. TOTAL's operations in Indonesia are primarily concentrated on the Mahakam permit (50%, operator), which covers in particular the Peciko and Tunu gas fields. TOTAL also has a stake in the Sisi-Nubi gas field (47.9%, operator). TOTAL delivers most of its natural gas production to the Bontang LNG plant operated by the Indonesian company PT Badak. The overall capacity of the eight liquefaction trains of the Bontang plant is 22 Mt/y.

In 2012, gas production operated by TOTAL decreased to 1,871 Mcf/d due to the maturity of most of the fields on the Mahakam field, which is now in decline. The gas operated and delivered by TOTAL accounted for nearly 79% of Bontang LNG's supply. Operated condensates and oil production from the Handil and Bekapai fields are added to this gas production.

- On the South Mahakam permit, which contains the Stupa, West Stupa and East Mandu condensate gas fields, production started at the end of October 2012. Other development wells are being drilled.

- On the Sebuku license (15%), the development of the Ruby gas field started in February 2011. Production start-up is scheduled for the end of 2013, with an estimated capacity of 100 Mcf/d.

- In October 2012, TOTAL acquired a 100% stake in the exploration Block Bengkulu I – Mentawai in the offshore Bengkulu basin, southwest of Sumatra.

- In October 2012, the Group also acquired a 100% stake in the exploration Block Telen, in the offshore Kutai basin in the East Kalimantan province.

- In May 2011, TOTAL acquired a 100% stake in the onshore and offshore exploration Block South West Bird's Head, located in the Salawati basin in the

province of West Papua. The preparatory work on the Anggrek Hitam 1 exploration well started at the end of 2012 and drilling start up is planned for April 2013.

- In December 2011, the Group signed an agreement for a 18.4% stake in a coal bed methane (CBM) block on Kutai II in East Kalimantan province. This supplements the 50% stake acquired in March 2011 on the similar Kutai Timur Block. The first wells and core drilling operations are planned for 2013.



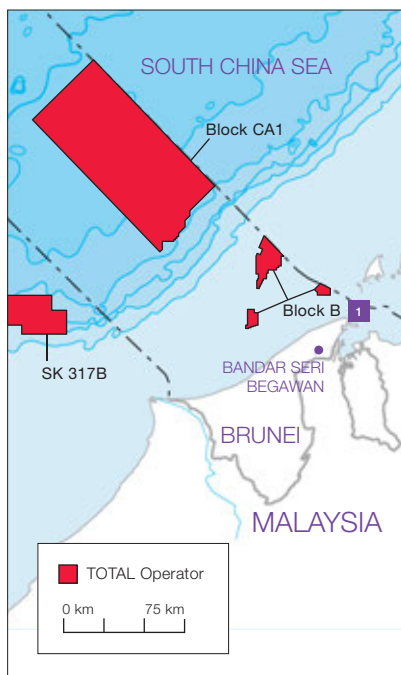


## BRUNEI

TOTAL has been present since 1986, the Group operates the offshore Maharaja Lela Jamalulalam gas and condensates field located on Block B 1 (37.5%). The Group's production was 12 kboe/d in 2012. The gas is delivered to the Brunei LNG liquefaction plant.

On Block B, the drilling campaign that started in 2009 continued until 2011. Two of the wells were connected to production facilities in 2010 and 2011. The other wells, which were exploratory, revealed new reserves in the southern portion of the field. A ten-year extension of the mining rights period was granted in December 2011 by the Brunei government, which has allowed a project to be launched to develop new reserves which will bring additional gas production, with deliveries to the Brunei LNG liquefaction plant starting in 2015.

On deep-offshore exploration Block CA1 (54%, operator), formerly Block J, exploration operations that were suspended in May 2003 due to a border dispute between Brunei and Malaysia resumed in September 2010. A new seismic survey started before the summer of 2011 and an initial campaign of three drilling operations started in October 2011. This campaign, which continued until October 2012, was disappointing, despite the identification of some layers containing hydrocarbons. Surveys to re-appraise the block's potential are underway and should result in a new exploration strategy.



## VIETNAM

TOTAL holds a 35% stake in the production sharing contract for the offshore 15-1/05 exploration Block following an agreement signed in 2007 with PetroVietnam. TOTAL has put its share up for sale.

## MYANMAR

The Group's production was 16 kboe/d in 2012. TOTAL is the operator of the Yadana field 2 (31.2%), which is located on offshore Blocks M5 and M6. This field produces gas that is delivered mainly to PTT (the Thai state-owned company) for use in Thai power plants as well as the domestic market via two pipelines that were built and are operated by MOGE, a state-owned company.

In September 2012, TOTAL entered into an agreement to take a 40% share of a production sharing agreement on the M-11 offshore Block in the Martaban basin. The acquisition was approved by the authorities at the start of 2013. The drilling of an exploration well is planned for 2013.

## MALAYSIA

TOTAL signed in November 2010 a new production sharing agreement for the deep offshore exploration Block SK 317 B (85%, operator) located off the state of Sarawak. The interpretation of the 3D seismic data is underway and could result in the drilling of an exploration well in 2013.

## THAILAND

The Group's production, which was 55 kboe/d in 2012, comes from the Bongkot (33.33%) offshore gas and condensates field. PTT purchases all of the natural gas and condensates production from this field.

■ In the northern portion of the Bongkot field, new investments are in progress to allow gas demand to be met and plateau production to be maintained:

- phase 3J (two well platforms) was launched in late 2010 and started up as scheduled in 2012;

- phase 3K (two well platforms) was approved in September 2011 with start-up scheduled for 2013;

- phase 3L (two well platforms) was approved in September 2012 with start-up scheduled for 2015; and

- the second low-pressure compressor installation phase to increase gas production was completed in the first quarter of 2012.

■ The southern portion of the field (Greater Bongkot South) is also being developed in several phases. This development is designed to include a processing platform, a residential platform and thirteen production platforms. Production of the first phase (phase 4A), with a capacity of 350 Mcf/d, started in June 2012.

UPSTREAM

ASIA-PACIFIC ACREAGE

Indonesia  
Brunei  
Vietnam

Myanmar  
Malaysia  
Thailand

Australia  
China

AUSTRALIA

TOTAL has held leasehold rights since 2005, the Group owns 30% of the Ichthys project, 27.5% of the Gladstone LNG project and seven offshore exploration licenses, including three that it operates, off the northwest coast in the Browse and Bonaparte basins. The Group's production was 5 kboe/d in 2012.

At the start of 2013, TOTAL acquired an additional 6% in the Ichthys project, increasing its stake to 30%. This project, launched in early 2012, is aimed at the development of the Ichthys gas and condensates field, located in the Browse basin. This development includes a floating platform designed for gas production, treatment and export, an FPSO (with a maximum capacity of 100 kb/d of condensates) to stabilize and export condensates, an 889 km gas pipeline and an onshore liquefaction plant (capacities of 8.4 Mt/y of LNG and 1.6 Mt/y of NGL) located in Darwin. The LNG has already been sold under long-term contracts mainly to Asian buyers. Production start-up is expected at year-end 2016.

In late 2010, TOTAL acquired a 20% stake in the GLNG project, followed by an additional 7.5% stake in March 2011. This integrated gas production, transport and liquefaction project is based on the development of coal gas from the Fairview,

Roma, Scotia and Arcadia fields. The final investment decision was made in early 2011 and start-up is expected in 2015. LNG production is expected to eventually reach 7.2 Mt/y. The Upstream development of the project and the construction of the pipeline are underway.

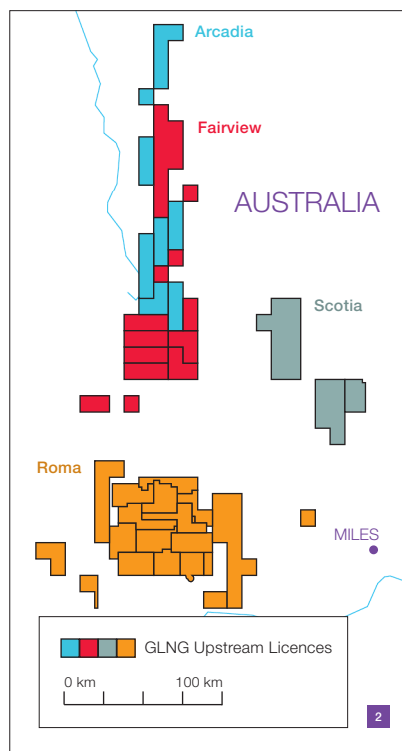
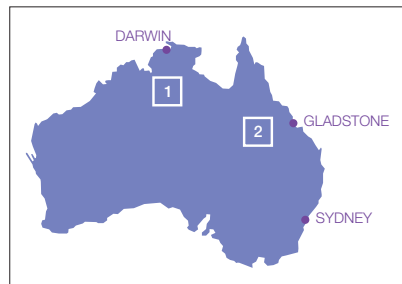
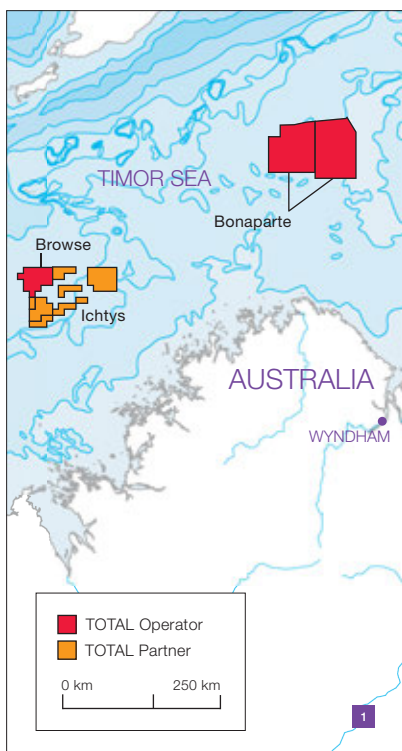
At the end of 2012, TOTAL reduced its exposure on the WA-408 license (50%, operator) by disposing of 50% of its stake to partners. Three new exploration wells are planned, the first of which started in December 2012.

In 2012, TOTAL signed an agreement to enter four shale gas exploration licenses in the South Georgina basin in the center of the country. Under the terms of the agreement, TOTAL can increase its stake to 68% and become the operator in the event of development, which remains subject to approval by the authorities.

CHINA

The Group has had operations since 2006 on the South Sulige Block, located in the Ordos basin in the Inner Mongolia province. Following appraisal work by TOTAL, China National Petroleum Corporation (CNPC) and TOTAL agreed to a development plan pursuant to which CNPC is the operator and TOTAL has a 49% stake. The authorities gave the operator permission to undertake preliminary development work in the spring of 2011. The first development wells have been drilled and the facilities are presently in the test phase.

TOTAL has signed with Sinopec a joint study agreement on the potential of the shale gas in around 4,000 km<sup>2</sup> zone near Nanjing, on which Sinopec plans to conduct seismic and drilling operations. An agreement could be negotiated with the authorities to exploit these unconventional resources at a later stage.



## SOUTH AMERICA ACREAGE

In 2012, TOTAL's production in South America was 182 kboe/d, representing 8% of the Group's overall production, compared to 188 kboe/d in 2011 and 179 kboe/d in 2010.



### PRODUCTION

	2012	2011	2010	2009	2008
Liquids production (Kb/d)	59	71	76	80	119
Gas production (Mcf/d)	682	648	569	564	579
<b>Total (Kboe/d)</b>	<b>182</b>	<b>188</b>	<b>179</b>	<b>182</b>	<b>224</b>

### MAIN PROJECTS

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op.	Country
2013-2015	Incahuasi	Gas	50	60%	✓	Bolivia
2016+	Vega Pleyade	Gas	70	37.50%	✓	Argentina

### TOTAL'S PRODUCING ASSETS AS OF DECEMBER 31, 2012<sup>(1)</sup>

	Year of entry into the country	Operated (Group share in %)	Non-operated (Group share in %)
<b>South America</b>			
<b>Argentina</b>	<b>1978</b>	Aguada Pichana (27.27%)	
		Aries (37.50%)	
		Cañadon Alfa Complex (37.50%)	
		Carina (37.50%)	
		Hidra (37.50%)	
		San Roque (24.71%)	
			Sierra Chata (2.51%)
<b>Bolivia</b>	<b>1995</b>		San Alberto (15.00%)
			San Antonio (15.00%)
			Itaú (41.00%)
<b>Trinidad &amp; Tobago</b>	<b>1996</b>		Angostura (30.00%)
<b>Venezuela</b>	<b>1980</b>		PetroCedeño (30.323%)
			Yucal Placer (69.50%)

(1) The Group's interest in the local entity is approximately 100%.

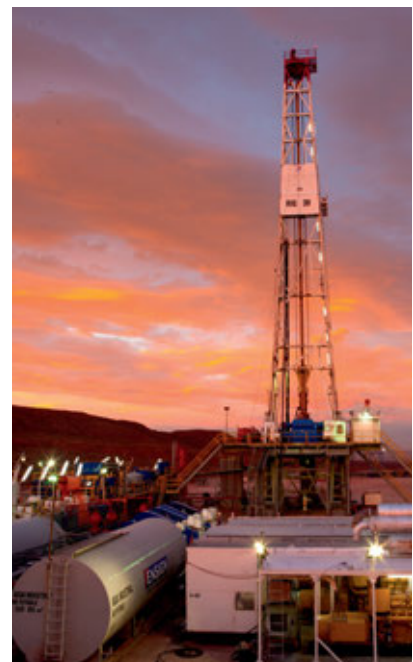


## ARGENTINA

TOTAL has been present since 1978. The Group operated 30%<sup>(1)</sup> of the country's gas production. The Group's production was 83 kboe/d in 2012.

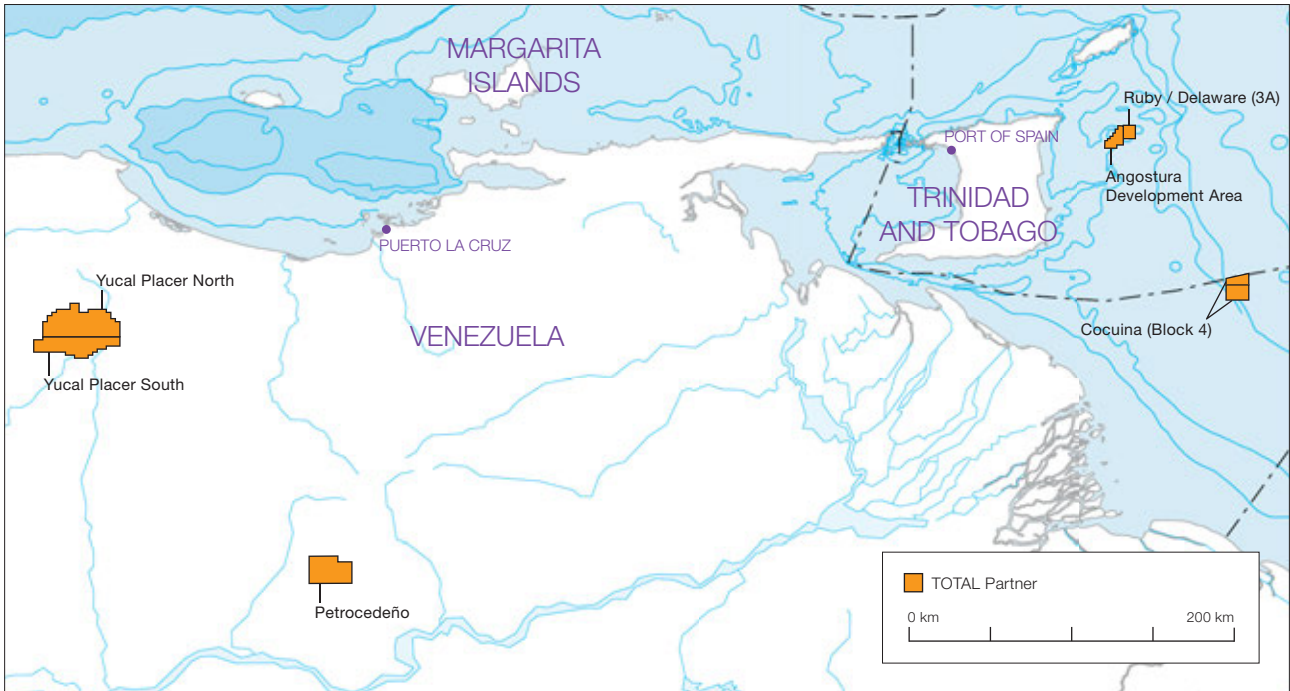
■ In Tierra del Fuego, the Group notably operates the Carina and Aries offshore fields (37.5%). Further to the re-appraisal of the reserves of the Carina field, two additional wells are expected to be drilled from the existing platform. These wells should allow production levels from the facilities operated by the Group in Tierra del Fuego to be maintained at about 615 Mcf/d until the Vega Pleyade field (37.5%, operator) starts up in 2015.

■ In the Neuquén basin, TOTAL started a drilling campaign in 2011 on its mining licenses in order to assess their shale gas and oil potential. In 2012, this campaign, which started on the Aguada Pichana license **1** (27.3%, operator), was extended to all the blocks operated by the Group: San Roque (24.7%, operator), Rincón la Ceniza and La Escalonada (85%, operator), Aguada de Castro (42.5%, operator), and Pampa de las Yeguas II (42.5%, operator), as well as to the blocks operated by third parties: Cerro Las Minas (40%), Cerro Partido (45%), Rincón de Aranda (45%) and Veta Escondida (45%). The first results of the production tests on the wells drilled during this campaign are positive and analyses are underway. The conventional production continues on the Group's assets in this basin.



(1) Source: Argentinean Ministry of Federal Planning, Public Investment and Services - Energy Secretary.





## VENEZUELA

TOTAL has had operations since 1980, the Group's production was 50 kboe/d in 2012. TOTAL has equity stakes in PetroCedeño (30.3%), which produces and upgrades extra heavy oil in the Orinoco Belt, in Yucal Placer (69.5%), which produces gas dedicated to the domestic market, and in the offshore exploration Block 4, located in the Plataforma Deltana (49%). The development phase of the southern zone of the PetroCedeño field started in the second half of 2011. Pursuant to an amendment to the gas sale contract, a new development phase of the Yucal Placer field, which will boost the production capacity from 100 Mcf/d to 300 Mcf/d, started in June 2012.



## TRINIDAD AND TOBAGO

TOTAL has had operations since 1996, the Group's production was 16 kboe/d in 2012. TOTAL holds a 30% stake in the offshore Angostura field located on Block 2C and an 8.5% stake in the adjacent exploration Block 3A. Production started up in May 2011 on Phase 2, which corresponds to the gas development phase. The process to sell the companies owning these two assets was engaged in April 2012, with a sale anticipated in the first half of 2013.



## BOLIVIA

The Group's production, primarily gas, amounted to 27 kboe/d in 2012. TOTAL has stakes in six licenses: three producing licenses, San Alberto and San Antonio (15%) and Block XX Tarija Oeste (41%), and three licenses in the exploration or appraisal phase – Aquio and Ipati (60%, operator) and Rio Hondo (50%).

■ Production started up in February 2011 on the gas and condensates Itau field **1** located on Block XX Tarija Oeste; it is routed to the existing facilities of the neighboring San Alberto field. In early 2011, TOTAL decreased its stake to 41% in Block XX Tarija Oeste after divesting 34% and is no longer the operator. The development of phase 2, which was approved by the local authorities in 2011, continued in 2012 and is expected to increase the field's production by 1.5 Mm<sup>3</sup>/d to 4.5 Mm<sup>3</sup>/d over the course of 2013.

■ In 2004, TOTAL discovered the Incahuasi gas field on the Ipati Block. In 2011, an appraisal well confirmed the extension of the discovery northwards onto the adjacent Aquio Block. TOTAL consequently filed a declaration of commerciality for the Aquio and Ipati Blocks, which was approved by the local authorities in 2011. Additional appraisal work is underway, notably with the drilling of a second well on the Ipati Block, which started in January 2012 with encouraging results. In December 2012, Total submitted to the Bolivian authorities a Phase 1 development plan, including 2 wells tied to a central processing plant of 6.5 Mm<sup>3</sup>/d for which calls for tenders have been launched. A third appraisal well should be drilled in 2013 which will be tied back to the Phase 1 project in case of success.

## BRAZIL

TOTAL has equity stakes in three exploration blocks: Blocks BC-2 (41.2%) and BM-C-14 (50%) in the Campos basin, and Block BM-S-54 (20%) in the Santos basin.

■ The Xerelete field is mainly located on Block BC-2, with an extension on Block BM-C-14. In 2012 TOTAL became the operator of the field. Following seismic reprocessing, a pre-salt prospect was found under the Xerelete discovery made in 2001 at a water depth of 2,400 m. Further to approval by the authorities, TOTAL expects to resume drilling activity on the block at the end of 2013.

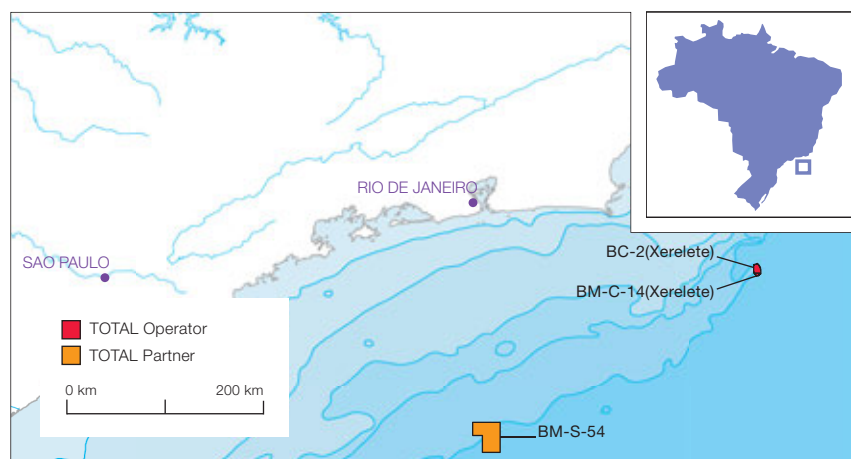
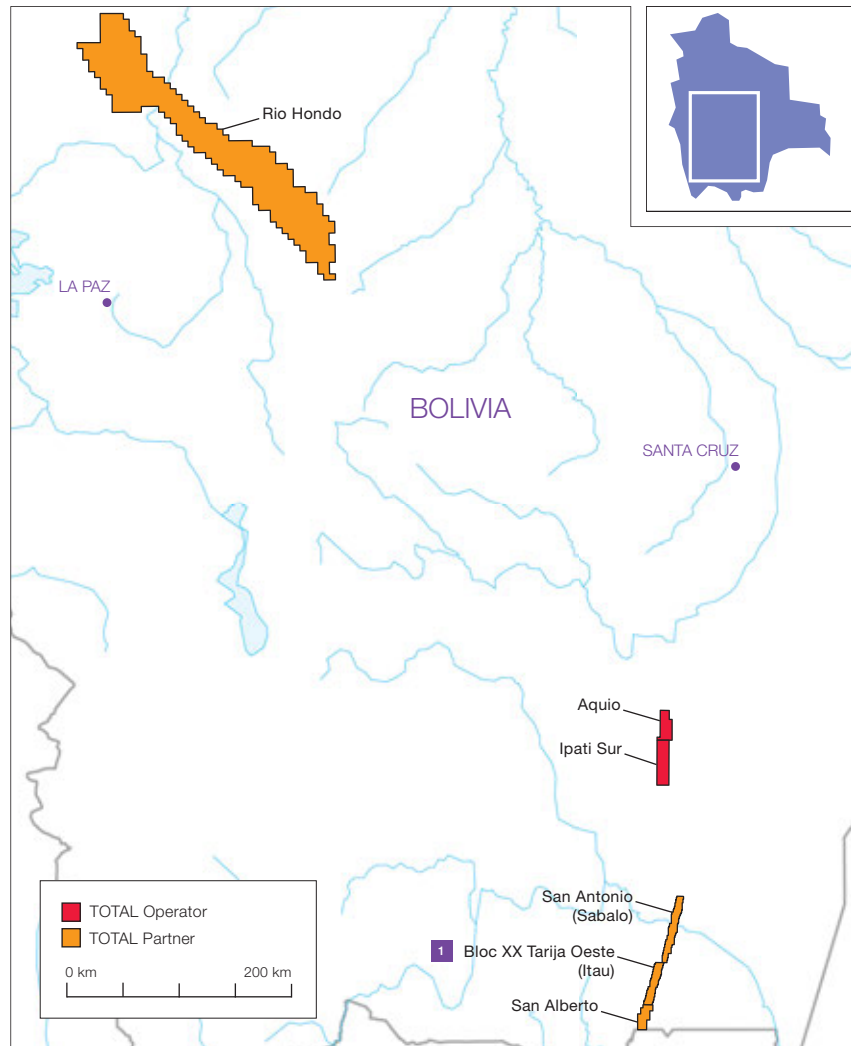
### UPSTREAM

### SOUTH AMERICA ACREAGE

Argentina  
Venezuela  
Trinidad and Tobago

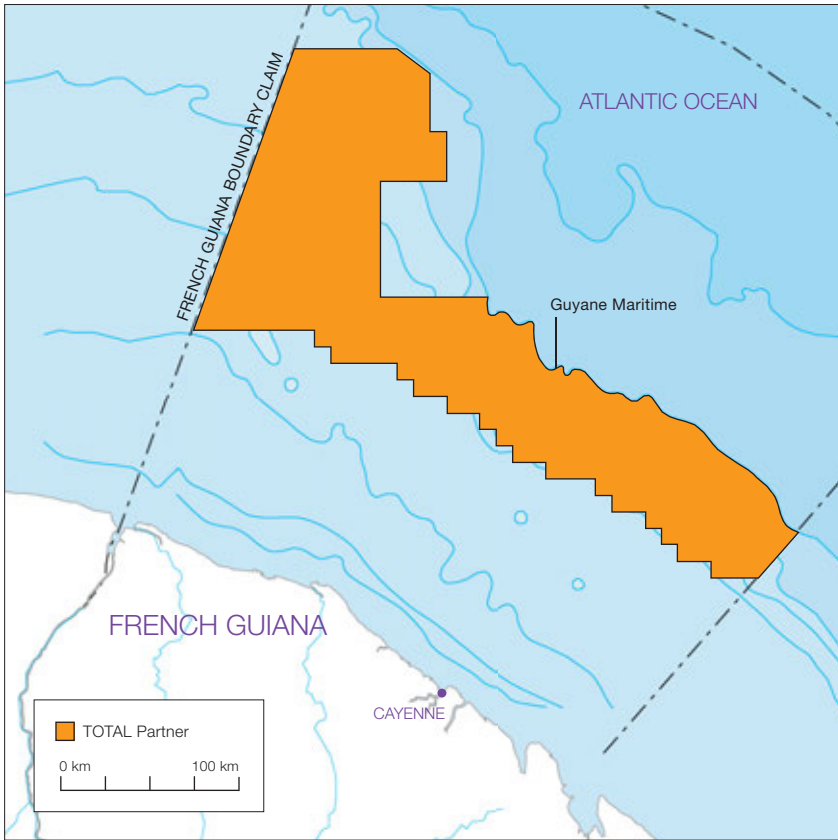
Bolivia  
Brazil

French Guiana  
Colombia



■ On Block BM-S-54, a first well was drilled in the pre-salt at the end of 2010 on the Gato do Mato structure, and a significant oil column was found. Between October 2011 and July 2012, an exploration/delineation campaign was conducted on the block, enabling a second structure (Epitonium) identified on Block BM-S-54 to be drilled,

the productivity of the well drilled in 2010 to be tested and an appraisal well to be drilled in the northern part of the Gato do Mato structure. The encouraging results achieved on Gato do Mato are currently being analyzed in order to define the next steps in the appraisal of the field.

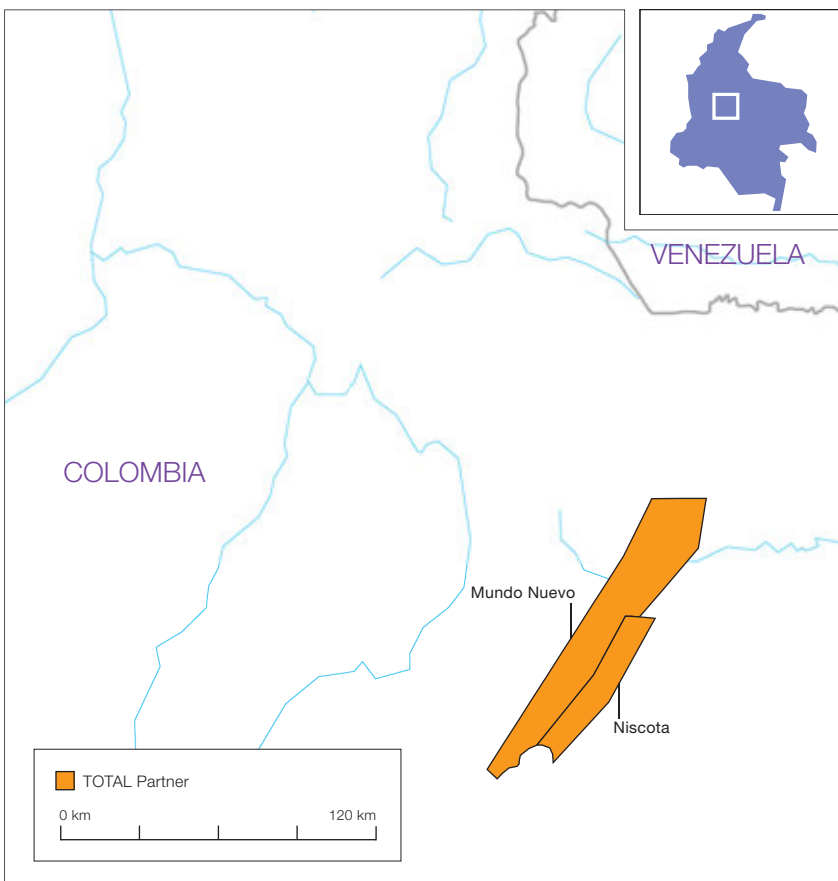


## FRENCH GUIANA

TOTAL owns a 25% stake in the Guyane Maritime license. The license, located about 150 km off the coast, covers an area of approximately 24,100 km<sup>2</sup> in water depths ranging from 200 m to 3,000 m. At the end of 2011, the authorities extended the research permit until May 31, 2016.

After a 2,500 km<sup>2</sup> 3D seismic survey of the eastern portion of the block in 2009 and 2010, drilling started in 2011 of the GM-ES-1 well, about 170 km northeast of Cayenne on the Zaedyus prospect, at a water depth of more than 2,000 m. This well revealed two hydrocarbon columns in the gravelly reservoirs.

Two 3D seismic survey campaigns were conducted in the center and extreme eastern portions of the block in 2012. The results of the GM-ES-2 appraisal well are disappointing, but they do not call the potential of the license into question. Drilling started on the GM-ES-3 exploration well at the end of 2012, and could be followed by two more exploration wells in 2013 and 2014.



## COLOMBIA

TOTAL has had operations since 1973, the Group's production was 6 kboe/d in 2012. The drop in production in 2012 was due to the sale in October 2012 of the Group's 100% owned subsidiary, TEPMA BV, which held an interest in the Cusiana field. This operation also involved the disposal of stakes in the OAM and ODC pipelines.

Following the discovery of Huron-1 in 2009 on the Niscota (50%) exploration license and a 3D seismic survey in 2010 of this discovery, the first appraisal well, Huron-2, also found hydrocarbons and was tested early 2013. The drilling of a second appraisal well, Huron-3, is in progress. The conceptual development studies have started for a declaration of commerciality in late 2013.

## URUGUAY

TOTAL acquired Block 14, located about 250 km offshore, in an auction sale in March 2012. Under the terms of the contract to share production, signed in October 2012, TOTAL agreed to conduct a 3D seismic survey of the entire block, which started in November 2012, and to drill one well in the first three-year exploration phase.



## NORTH AMERICA ACREAGE

In 2012, TOTAL's production in North America was 69 kboe/d, representing 3% of the Group's overall production, compared to 67 kboe/d in 2011 and 65 kboe/d in 2010.



### PRODUCTION

	2012	2011	2010	2009	2008
Liquids production (Kb/d)	25	27	30	20	11
Gas production (Mcf/d)	246	227	199	22	15
<b>Total (Kboe/d)</b>	<b>69</b>	<b>67</b>	<b>65</b>	<b>24</b>	<b>14</b>

### MAIN PROJECTS

Start-up	Projects	Type	Capacity (kboe/d)	Share	Op.	Country
2013-2015	Surmont Ph.2	Heavy oil	110	50.00%		Canada
2016+	Fort Hills	Heavy oil	180	39.20%		Canada
	Joslyn North Mine	Heavy oil	100	38.25%	✓	Canada

### TOTAL'S PRODUCING ASSETS AS OF DECEMBER 31, 2012<sup>(1)</sup>

	Year of entry into the country	Operated (Group share in %)	Non-operated (Group share in %)
<b>North America</b>			
<b>Canada</b>	<b>1999</b>		Surmont (50.00%)
<b>United States</b>	<b>1957</b>		Several assets in the Barnett Shale area (25.00%) <sup>(2)</sup> Several assets in the Utica Shale area (25.00%) <sup>(2)</sup> Chinook (33.33%) Tahiti (17.00%)

(1) Group's interest in the local entity is approximately 100%.

(2) TOTAL's interest in the joint venture with Chesapeake.

## CANADA

TOTAL signed in March 2011 a partnership with Suncor related to the Fort Hills and Joslyn mining projects and the Voyageur upgrader. This partnership allows TOTAL to reorganize around two major hubs the different oil sands assets that it has acquired over the last few years: on the one hand, a Steam Assisted Gravity Drainage (SAGD) hub focused on Surmont's (50%) ongoing development and, on the other hand, a mining and upgrading hub, which includes the TOTAL-operated Joslyn (38.25%) and Suncor-operated Fort Hills (39.2%) mining projects and the Suncor-operated Voyageur upgrader (49%) project. The Group also has a 50% stake in the Northern Lights mining project (operator) and 100% of a number of oil sands leases acquired through several auction sales. The Group's production was 12 kboe/d in 2012.

■ On the Surmont **1** lease, commercial production in SAGD mode of the first development phase in 2012 was around 25 kboe/d of bitumen from forty well pairs. The operator plans to drill additional wells in 2013 and to continue to convert the activation method on the existing wells from gas lift to electric submersible pump (ESP) in order to improve production. In addition, a project to debottleneck the steam has been initiated which will allow to increase the production of Phase 1. In early 2010, the partners of the project decided to launch the construction of the second development phase. The goal of production start-up from Surmont Phase 2 has been set for 2015 and overall production capacity from the field is expected to increase to 130 kboe/d. In April 2011, the authorities issued a license permitting production (phases 1 and 2) of up to 136 kboe/d.

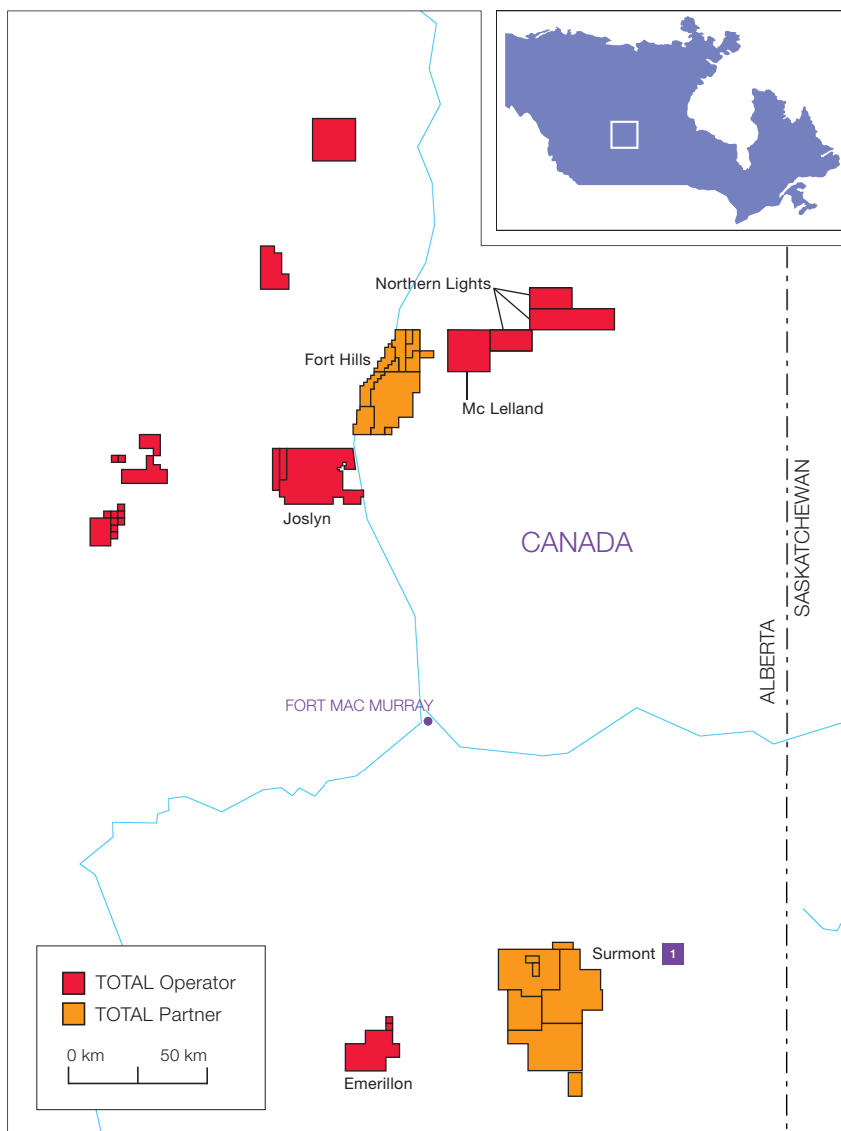
■ The Joslyn license is expected to be exploited using mining techniques. After the public hearings in 2010 and the 2011 provincial and federal Canadian authorities approval for a project of 100 kboe/d, the engineering studies including a review of the design to optimize the production of the Joslyn North Mine project are underway. On-site preliminary works were launched (surface waters drainage and civil engineering).

■ TOTAL closed in September 2010 the acquisition of UTS and its main asset: a 20% stake in the Fort Hills lease. In 2011, as part of their partnership, TOTAL acquired from Suncor an additional 19.2% stake in the lease, thereby increasing its stake to 39.2%. The pre-project studies and site preparation work are underway. The Fort Hills mining project has already been approved by the authorities for a first development phase with a capacity of 180 kboe/d. After the completion of the pre-project studies in June 2012, the basic engineering studies are now in progress, with a final decision on investment expected for 2013.

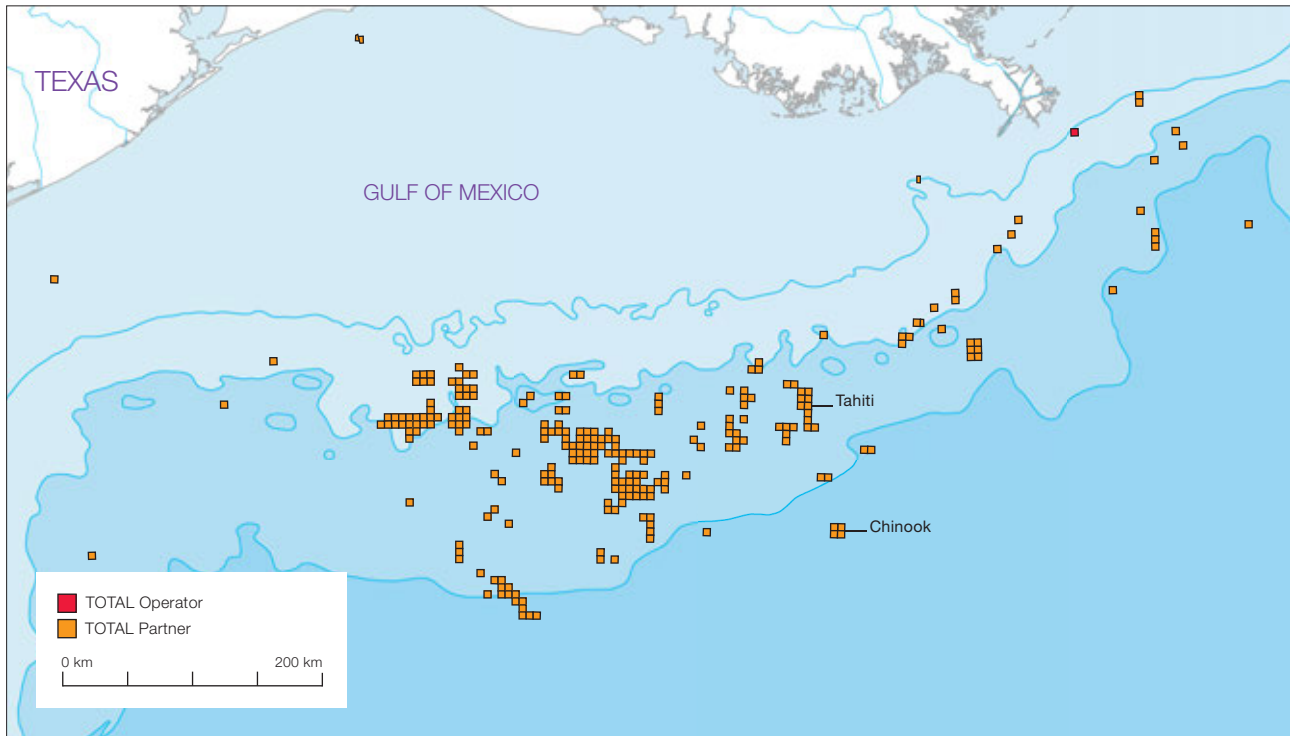
■ TOTAL also acquired in December 2010 a 49% interest in the Voyageur upgrader project, which is operated by Suncor, and intended to upgrade bitumen from the Fort Hills and Joslyn mines. In 2012, the estimate of this project's cost and the evolution of North American oil markets modified its strategic and economic perspectives. As a consequence, the partners, TOTAL and Suncor, launched a joint strategic review of the development plan for the Voyageur upgrader. This detailed review included, notably, the optimization of the development plan, production evacuation logistics studies and implications of possible evolutions of the project. Pending the finalization of this review, development spending on the project was minimized during this period and until a joint decision on the future development of this project by both partners, TOTAL and Suncor.

On March 27, 2013, TOTAL entered into agreement for the sale to Suncor Energy Inc. of its 49% interest in the Voyageur upgrader project. The mining developments of Fort Hills and Joslyn are not affected by this transaction and continue according to the production evacuation logistics studies jointly conducted with Suncor.

■ The Group also holds a 50% stake in the Northern Lights project, which is expected to be developed through mining techniques.







## UNITED STATES

The Group's production was 57 kboe/d in 2012.

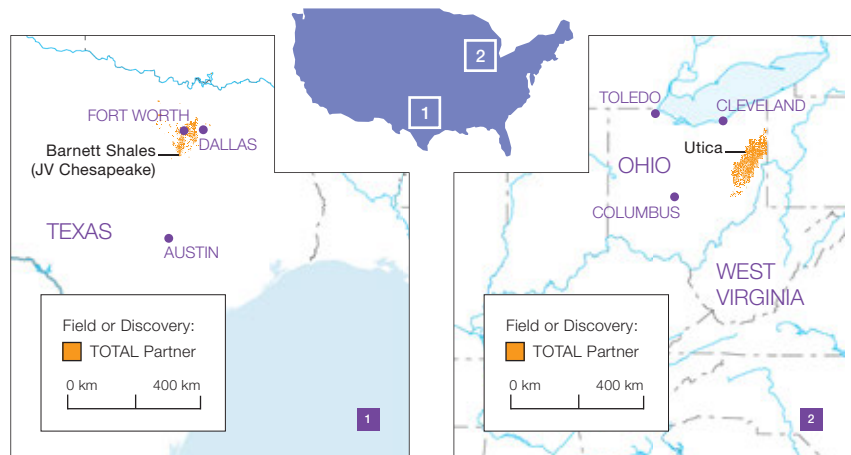
### ■ In the Gulf of Mexico:

- The deep-offshore Tahiti oil field (17%) reached peak production of 135 kboe/d in 2009. Phase 2, which was launched in September 2010, comprises drilling four injection wells and two producing wells. The injection of water, which attempts to limit the decline of the wells, started in February 2012. The second producing well is currently being drilled.

- The Chinook 4 well in the deep offshore Chinook project (33.33%) started production in the third quarter of 2012. More drilling operations are planned, including one well underway (Chinook 5).

- The TOTAL (40%) - Cobalt (60%, operator) alliance's exploratory drilling campaign was launched in 2009 and the drilling of the first three wells produced disappointing results. This campaign was interrupted due to the U.S. government's moratorium on deep offshore drilling operations in 2010 and resumed in 2012 with the drilling of the Ligurian 2 and North Platte wells. A significant discovery of oil was made in the latter in December 2012. Appraisal works are planned.

- Following the signature of an agreement in late 2009, a joint venture was set up with Chesapeake to produce shale gas in the



Barnett Shale Basin in Texas. Under this joint venture, TOTAL owns 25% of Chesapeake's portfolio in the area. In 2011, approximately 300 additional wells were drilled, enabling gas production to reach 1.4 Bcf/d at the end of 2011. Following the drop in gas prices in the United States, drilling activity was sharply reduced in 2012, with around 100 wells being drilled. The hook-up of certain wells drilled in 2011 helped to maintain production in 2012.

At the end of 2011, TOTAL signed an agreement with Chesapeake and EnerVest to enter into a joint venture. Pursuant to the agreement, TOTAL acquired a 25% share in Chesapeake's and EnerVest's liquid-rich area of the Utica shale play in Ohio. More than 100 wells were drilled in 2012 and forty-seven were connected and started producing.

Engineers from TOTAL are assigned to the teams led by Chesapeake.

- The Group holds a 50% stake in American Shale Oil LLC (AMSO) to develop in situ shale oil technology. The pilot to develop this technology is underway in Colorado.

- In March 2012, TOTAL entered a 50/50 joint venture with Red Leaf Resources for the ex-situ development of oil shale and agreed to fund a production pilot before any larger-scale developments.

- In October 2012, TOTAL finalized an agreement to buy about 30,000 additional acres in Colorado and Utah, with a view to developing in situ shale oil techniques (AMSO technique) or ex-situ techniques (Red Leaf technique).

# REFINING & CHEMICALS

2 Mb/d

of refining capacity  
at year-end 2012

51,545

employees

2.5 B\$

invested in 2012

Among the 10 largest  
integrated producers

in the world

1.9 B\$

adjusted net operating income

1,786 kb/d

refinery throughput in 2012

One of the leading  
traders

of oil and refined products  
worldwide





# THE REFINING & CHEMICALS SEGMENT<sup>(1)</sup> INCLUDES...

## 2013 OUTLOOK

Gradual  
start-up of  
the SATORP  
refinery in  
2013,

a major new integrated platform  
in Jubail, Saudi Arabia

### REFINING, PETROCHEMICALS, FERTILIZERS AND SPECIALTY CHEMICALS OPERATIONS

TOTAL's petrochemical operations are integrated with its refining operations. The specialty chemicals businesses include elastomer processing (Hutchinson), adhesives (Bostik) and electroplating chemistry (Atotech).

### OIL TRADING AND SHIPPING ACTIVITIES

(1) In October 2011, the Group announced a proposed reorganization of its Downstream and Chemicals segments. The reorganization became effective on January 1, 2012, with the creation of a Refining & Chemicals segment. As a result, certain information has been restated according to the new organization.

200 M\$

of efficiencies/synergies expected  
in 2013 out of 650 M\$ 2015 target

Focusing  
on major  
integrated  
platforms:

Port Arthur, Antwerp, Normandy,  
Jubail, Qatar, Daesan

Redeploying  
capital

to Asia and Middle East



## FINANCIAL HIGHLIGHTS

(in million euros)

	2012	2011	2010
Adjusted operating income <sup>(1)</sup>	1,513	613	793
Adjusted net operating income <sup>(1)</sup>	1,414	848	1,012
Contribution of Specialty Chemicals	384	423	475
Investments	1,944	1,910	2,124
Divestments	304	2,509	763
Cash flow from operations	2,127	2,146	1,226

(1) Adjusted results are defined as income using replacement cost and adjusted for special items.

## FINANCIAL HIGHLIGHTS<sup>(1)</sup>

(in million dollars)

	2012	2011	2010
Adjusted operating income <sup>(2)</sup>	1,944	853	1,051
Adjusted net operating income <sup>(2)</sup>	1,817	1,180	1,342
Contribution of Specialty Chemicals	493	589	630
Investments	2,498	2,659	2,816
Divestments	391	3,493	1,012
Cash flow from operations	2,733	2,987	1,625

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

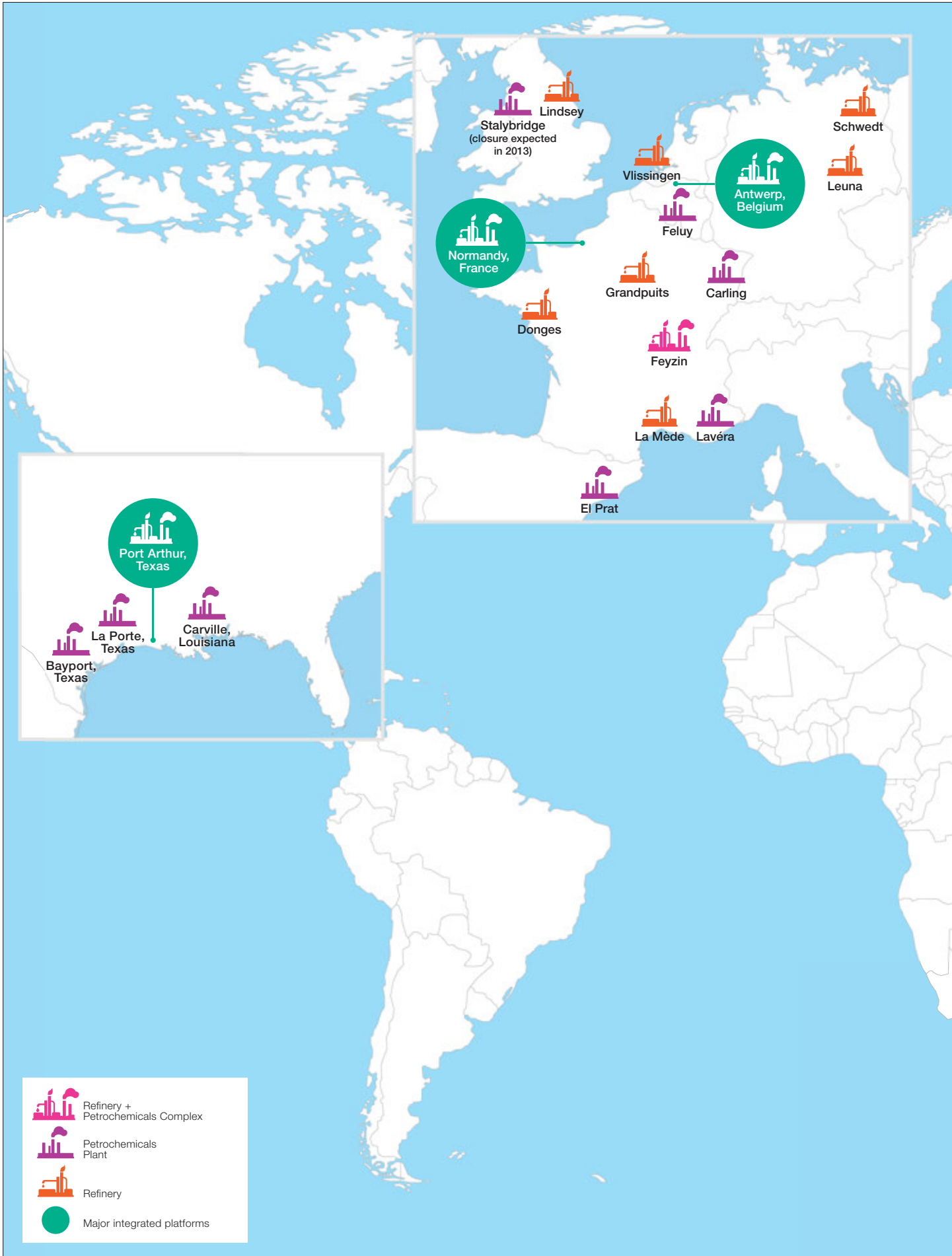
(2) Adjusted results are defined as income using replacement cost and adjusted for special items.

## OPERATIONAL HIGHLIGHTS<sup>(1)</sup>

(in kb/d)

	2012	2011	2010
Distillation capacity Group share at year-end	2,048	2,096	2,459
Refinery throughput	1,786	1,863	2,009

(1) Including share of equity affiliate CEPESA until July 31, 2011, and from October 1, 2010, TotalErg.





**2 Mb/d**  
OF REFINING CAPACITY  
AT YEAR-END 2012

Jubail,  
Saudi Arabia

(gradual commissioning  
in 2013)

Ras Laffan, Qatar  
Messaïed, Qatar

Dalian

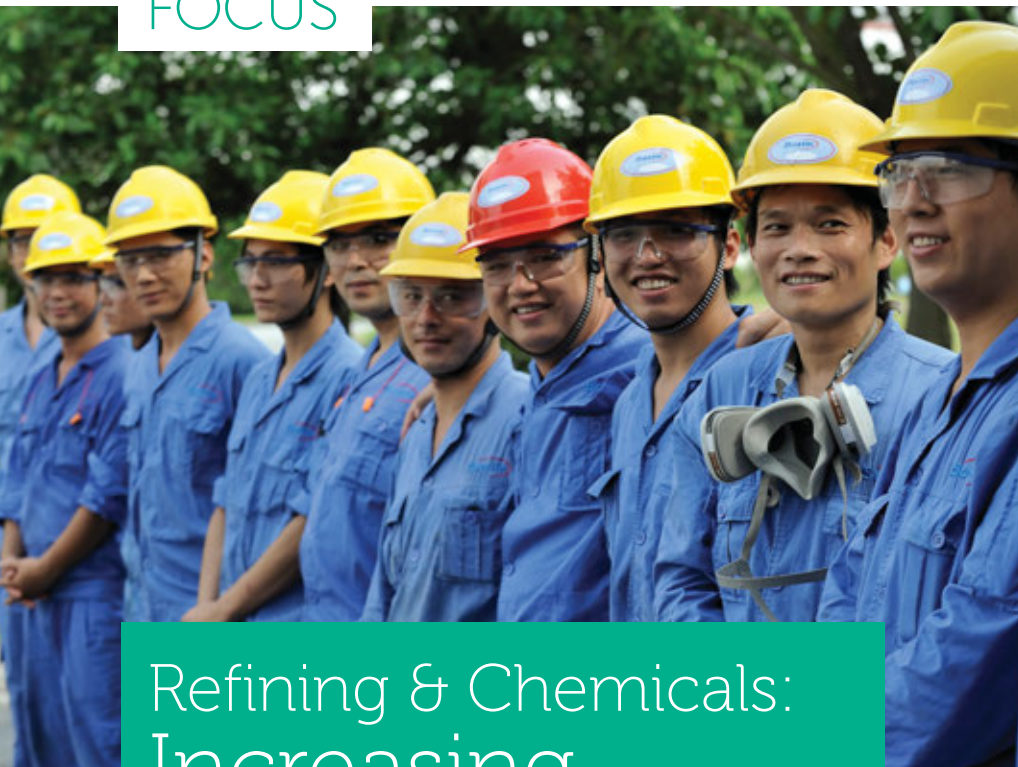
Daesan,  
South Korea

Foshan

Singapore



## FOCUS



## Refining & Chemicals: Increasing competitiveness



### BOSTIK AMONG THE WORLD LEADERS OF THE ADHESIVE INDUSTRY

Bostik is expanding in high growth regions, through acquisitions and investing in manufacturing plants and state of the art facilities, to meet growing demand and to support their customers' business worldwide.

- In the last 18 months, Bostik started up three new sites<sup>(1)</sup> to grow their business in Asia and the Middle East and, in mid-2012, they made a strategic acquisition in South America to enter the growing adhesive market in Brazil.
- Bostik is restructuring its global R&D footprint around three technical centers of excellence, promoting innovation to respond to customer and regional market needs. These three R&D centers are located in three continents - Milwaukee, USA; Shanghai, China; and Compiègne, France.

(1) Vietnam, Egypt and China.

### THE NORMANDY REFINERY: MAJOR UPGRADE AND SUCCESSFUL RESTART

On January 24, 2013, diesel fuel from the atmospheric distillation tower began flowing into the storage tanks, a major step forward in the upgrade project and in the gradual restart of the Normandy refinery after it was completely shut down last fall.

- Upgrade designed to adjust the refining base to the reshaped market: cutting crude oil processing capacity to 12 Mt/y, increasing diesel production by 0.5 Mt/y and reducing gasoline production by 1.1 Mt/y
- Completed the upgrade of the atmospheric distillation unit and the increase in capacity of the diesel production unit.

- Finalizing the construction of a new diesel desulfurization unit and the optimization of the refining configuration.
- 740 M€ capital expenditure.
- No disabling injuries.
- Creation of 1,200 local jobs, including 600 permanent positions.

## REFINERY CAPACITY

As of December 31, 2012 (kb/d)

Major upgrading plant capacity at 100%<sup>(1)</sup>

	Total Distillation Capacity	Group Interest	Group Capacity	Major upgrading plant capacity at 100% <sup>(1)</sup>							
				Cat Crack	Cat Reform	Hydro-Cracking	Resid. Hydro-Treat	Dist. Hydro-Treat	Alky	Isom	Vis
<b>France</b>											
Normandy, Gonfreville	247	100.00%	247	-	56	61	-	223	-	-	22
Provence, La Mède	153	100.00%	153	35	29	-	-	121	4	-	14
Donges	219	100.00%	219	51	23	-	-	126	7	-	26
Feyzin	109	100.00%	109	29	11	-	-	70	5	-	15
Grandpuits	101	100.00%	101	31	14	-	-	77	4	-	13
<b>Total France</b>	<b>829</b>		<b>829</b>	<b>146</b>	<b>133</b>	<b>61</b>	<b>-</b>	<b>617</b>	<b>20</b>	<b>-</b>	<b>90</b>
<b>Rest of Europe</b>											
United Kingdom,											
Immingham/Lindsey	207	100.00%	207	50	31	-	-	138	7	-	20
Netherlands, Vlissingen	148	55.00%	81	-	26	64	-	65	-	-	-
Belgium, Antwerp	338	100.00%	338	95	56	-	83	253	9	-	26
Germany, Schwedt	230	16.67%	38	55	36	-	-	234	9	15	45
Germany, Leuna	227	100.00%	227	59	25	-	-	236	9	-	25
Italy, Treccate (TotalErg) <sup>(2)</sup>	174	12.76%	22	34	27	-	-	65	-	12	-
<b>Total rest of Europe</b>	<b>1,324</b>		<b>913</b>	<b>293</b>	<b>201</b>	<b>64</b>	<b>83</b>	<b>991</b>	<b>34</b>	<b>27</b>	<b>116</b>
<b>United States</b>											
Texas, Port Arthur <sup>(3)</sup>	169	100.00%	169	75	38	-	-	233	6	8	-
<b>Total United States</b>	<b>169</b>		<b>169</b>	<b>75</b>	<b>38</b>	<b>-</b>	<b>-</b>	<b>233</b>	<b>6</b>	<b>8</b>	<b>-</b>
<b>French West Indies</b>											
Martinique, Fort de France	17	50.00%	9	-	3	-	-	15	-	-	-
<b>Total French West Indies</b>	<b>17</b>		<b>9</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>15</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Africa</b>											
Cameroon, Limbe	45	19.70%	9	-	8	-	-	27	-	-	-
Côte d'Ivoire, Abidjan	84	25.35%	21	-	14	17	-	33	-	-	-
Gabon, Port Gentil	23	43.80%	10	-	2	-	-	6	-	-	8
Senegal, Dakar	25	20.00%	5	-	3	-	-	5	-	-	-
South Africa, Sasolburg	105	18.22%	19	25	18	12	15	44	5	-	-
<b>Total Africa</b>	<b>282</b>		<b>64</b>	<b>25</b>	<b>45</b>	<b>29</b>	<b>15</b>	<b>115</b>	<b>5</b>	<b>-</b>	<b>8</b>
<b>Asia &amp; Middle East</b>											
China, Dalian	219	22.41%	49	55	15	29	41	119	-	-	-
Qatar, Ras Laffan	155	10.00%	15	-	-	-	-	132	-	-	-
<b>Total Asia</b>	<b>374</b>		<b>64</b>	<b>55</b>	<b>15</b>	<b>29</b>	<b>41</b>	<b>251</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Worldwide crude distillation</b>	<b>2,995</b>		<b>2,048</b>								

(1) Cat Crack: Catalytic Cracking; Cat Reform: Catalytic Reforming; Resid Hydrotreat: Residual Hydrotreating; Dist Hydrotreat: Distillate Hydrotreating; Alky: Alkylation; Isom: C5/C6 Isomerization; Vis: Visbreaker.

(2) In October 2010, TOTAL Italy merged with Erg to create the new company TotalErg - TOTAL holds 49% of TotalErg as of end-2011.

(3) Does not include the Condensates Splitter held by the joint venture BFLP (40% TOTAL, 60% BASF and TOTAL operator). Capacity = 58 kb/d.

DISTILLATION CAPACITY (GROUP SHARE)<sup>(4)</sup>

Capacity, throughput and production data include equity share of refineries in which the Group holds a direct or indirect interest:

As of December 31, (kb/d)	2012	2011	2010
France	829	829	920
Rest of Europe <sup>(2)</sup>	913	958	1,215
United States and French West Indies	178	178	178
Asia & Middle East <sup>(3)</sup>	64	64	63
Africa	64 <sup>(4)</sup>	67 <sup>(4)</sup>	83
<b>Total</b>	<b>2,048</b>	<b>2,096</b>	<b>2,459</b>

(1) Includes share of CEPSPA, through July 31, 2011, and of TotalErg. Results for refineries in Africa, French Antilles and Italy are reported in the Marketing & Supply segment.

(2) Including net share of CEPSPA until July 31, 2011 and TotalErg from October 1, 2010.

(3) Including TOTAL share in Ras Laffan refinery (10%) coming from E&P.

(4) TOTAL share in NATREF adjusted from 36.36% to 18.22%.

**REFINERY THROUGHPUT (GROUP SHARE)<sup>(1)</sup>**

Capacity, throughput and production data include equity share of refineries in which the Group holds a direct or indirect interest:

<i>(kb/d)</i>	2012	2011	2010
France	657	732	697
Rest of Europe <sup>(2)</sup>	866	885	1,060
United States and French West Indies	182	148	148
Asia	33	32	39
Africa	48	66	65
<b>Total</b>	<b>1,786</b>	<b>1,863</b>	<b>2,009</b>

(1) Includes share of CEPSA, through July 31, 2011, and of TotalErg. Results for refineries in Africa, French Antilles and Italy are reported in the Marketing & Supply segment.

(2) Including net share of CEPSA until July 31, 2011, and TotalErg from October 1st, 2010.

**UTILIZATION RATE (BASED ON CRUDE AND OTHER FEEDSTOCKS)<sup>(1)(2)</sup>**

<i>(%)</i>	2012	2011	2010
France	82	91	64
Rest of Europe (excluding CEPSA and TotalErg)	90	77	85
Americas	99	81	83
Asia	67	67	81
Africa	75	80	76
CEPSA and TotalErg <sup>(3)</sup>	58	83	94
<b>Average</b>	<b>86</b>	<b>83</b>	<b>77</b>

(1) Including equity share of refineries in which the Group has a stake.

(2) (Crude + crackers' feedstock) / distillation capacity at the beginning of the year.

(3) For CEPSA in 2011: calculation of the utilization rate based on production and capacity prorated on the first seven months of the year.

NB: Utilization rates do not include Ras Laffan refinery contribution.

**UTILIZATION RATE (BASED ON CRUDE ONLY)<sup>(1)(2)</sup>**

<i>(%)</i>	2012	2011	2010
<b>Average</b>	<b>82</b>	<b>78</b>	<b>73</b>

(1) Including equity share of refineries in which the Group has a stake.

(2) Crude/distillation capacity at the beginning of the year.

NB: Utilization rates do not include Ras Laffan refinery contribution.

**PRODUCTION LEVELS (GROUP SHARE)<sup>(1)</sup>**

The table below sets forth by product category TOTAL's net share of refined quantities produced at the Group's refineries<sup>(1)</sup>.

<i>(kb/d)</i>	2012	2011	2010
LPG	51	50	55
Motor gasoline	351	350	345
Avgas, jet fuel and kerosene	153	158	168
Diesel fuel and heating oils	734	804	775
Fuel oils	160	179	233
Lubricants	11	15	14
Solvents	0	-	-
Bitumen	30	34	34
Other products	246	236	256
<b>Total</b>	<b>1,736</b>	<b>1,826</b>	<b>1,880</b>

(1) For refineries not 100% owned by TOTAL, the production shown is TOTAL's equity share of the site's overall production.

## MAIN BASE CHEMICALS PRODUCT GROUPS AND THEIR MAJOR APPLICATIONS

Main product groups	Major applications
<b>Base Chemicals</b>	
<b>Petrochemicals</b>	
<b>Base Petrochemicals</b>	
<b>Olefins</b>	
Ethylene	Production of polyethylene, vinyl chloride monomer, styrene, functional polymers and copolymers, ethylene oxide, glycols and vinyl acetate monomer.
Propylene	Production of polypropylene, acrylic acid, oxo-alcohols, propylene oxide, glycols, cumene and acrylonitrile.
Butadiene	Production of rubber, polybutadiene, elastomers, latex, ABS.
<b>Aromatics</b>	
Benzene	Production of styrene, cyclohexane, chlorobenzenes, cumene, aniline, alkylbenzenes and maleic anhydride.
Styrene	Production of polystyrene, expanded polystyrene, ABS, emulsions, resins, latex, rubbers.
Toluene	Production of chemical intermediates and solvents.
Xylenes	Production of phthalic anhydride, terephthalic acid (PTA), solvents.
<b>Polymers</b>	
Polyethylene	Packaging and packaging films, cables, pipes and tubes, blow molded bottles, fuel tanks, automotive parts.
Polypropylene	Packaging, containers, automotive parts, household and sanitary goods, electrical appliances and fibers.
Polystyrene	Food packaging, refrigeration appliances, insulation boards, television sets.
<b>Fertilizers</b>	Fertilizers and industrial products based on nitrogen.

MAIN PRODUCTION CAPACITIES AT YEAR-END<sup>(1)</sup>

(in thousands of tons)	2012				2011	2010
	Europe	North America	Asia and Middle East <sup>(2)</sup>	World	World	World
Olefins <sup>(3)</sup>	5,318	1,264	1,457	8,039	7,097	7,060
Aromatics <sup>(4)</sup>	3,098	1,512	1,185	5,795	5,730	6,910
Polyethylene	1,180	445	614	2,239	2,094	1,948
Polypropylene	1,325	1,200	350	2,875	2,835	2,810
Polystyrene	587	700	308	1,595	1,555	1,350
Others <sup>(5)</sup>	295	-	63	358	358	858

(1) Excluding inter-segment sales.

(2) Including minority interests in Qatar (Qapco and Qatofin) and 50% of Samsung-Total Petrochemicals capacities in Daesan (Korea).

(3) Ethylene + Propylene + Butadiene.

(4) Including styrene monomer.

(5) Mainly Monoethylene Glycol (MEG) and Cyclohexane.

SALES BY GEOGRAPHIC AREA<sup>(1)</sup>

(%)	2012	2011	2010	2009	2008
France	21%	24%	30%	26%	32%
Rest of Europe	45%	44%	42%	35%	35%
North America	22%	20%	20%	17%	17%
Rest of world	12%	12%	8%	22%	16%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

(1) Excluding inter-segment sales and including fertilizers sales. As from January 2010, sales figures do not include Samsung - Total Petrochemicals (STP) sales anymore. STP is now consolidated under the equity method. It was consolidated using the proportionate method until end 2009.



## MAIN SPECIALTY CHEMICALS PRODUCT GROUPS AND THEIR MAJOR APPLICATIONS

Main product groups	Major applications
Elastomer processing	Elastomer parts for the automotive, transportation and aerospace industries: transmission systems, antivibration systems, fluid transfer parts, body sealings, precision sealing (Hutchinson).
Resins <sup>(1)</sup>	Composite resins and gel coats for construction, marine and transportation markets. Hydrocarbon specialty chemicals for adhesives and rubber.
Adhesives	Adhesives and sealants for construction, packaging, transportation, hygiene and assembly markets (Bostik).
Electroplating	General metal finishing, electronics materials and semiconductors, green technologies chemistry and systems (Atotech).

(1) The Cray Valley coating resins and Sartomer photocure resins businesses were divested in July 2011. The structural and hydrocarbon resins business lines were kept and have been incorporated into the Petrochemicals division as of January 1, 2012.

## SALES BY GEOGRAPHIC AREA<sup>(1)(2)</sup>

(%)	2012	2011	2010	2009	2008
France	16%	15%	15%	17%	17%
Rest of Europe	33%	33%	33%	34%	36%
North America	24%	28%	29%	28%	28%
Rest of world	27%	24%	23%	21%	19%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

(1) Excluding inter-segment sales.

(2) The Cray Valley coating resins and Sartomer photocure resins businesses were divested in July 2011. The structural and hydrocarbon resins business lines were kept and have been incorporated into the Petrochemicals division as of January 1, 2012.

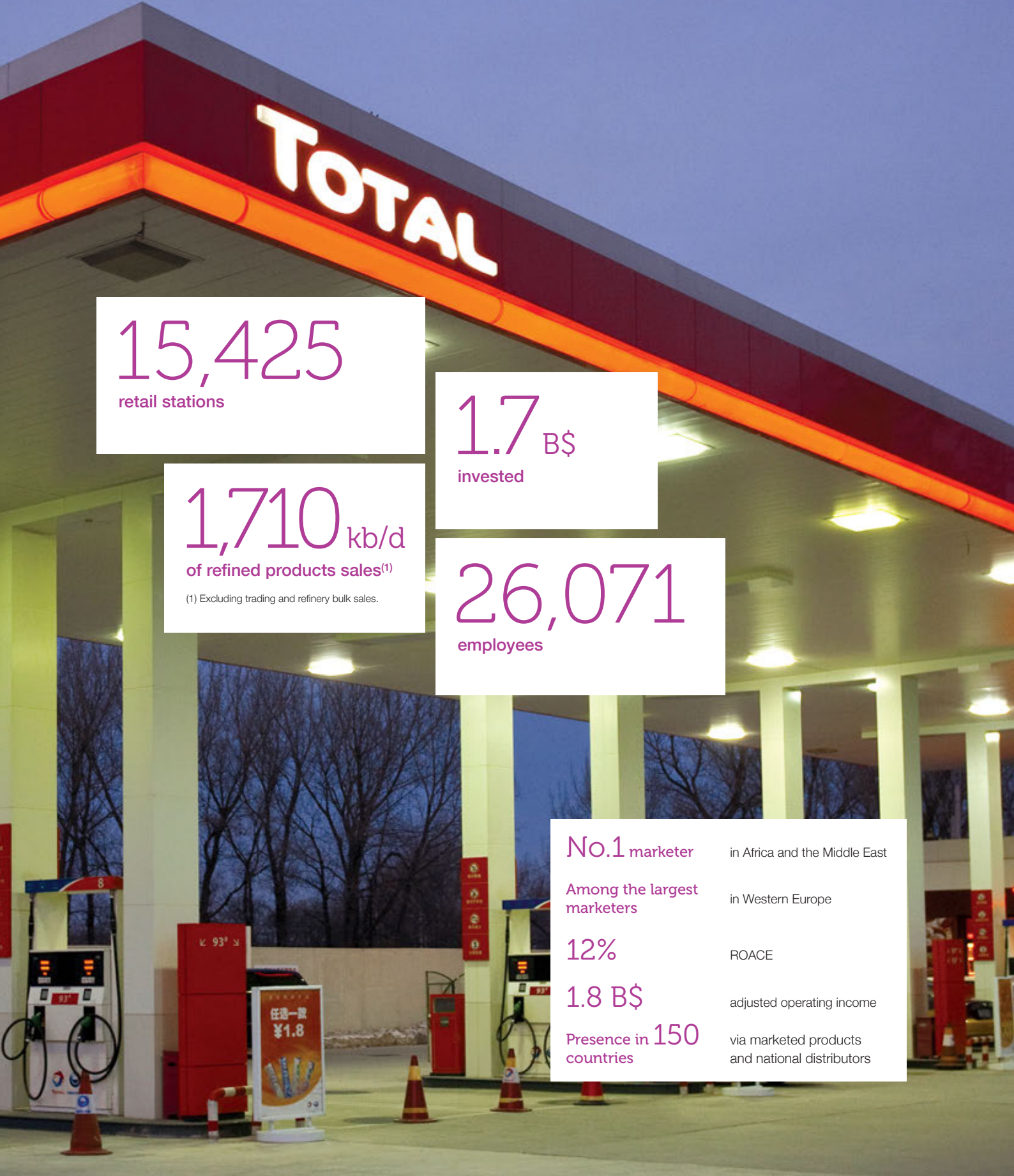
## SALES BY ACTIVITY<sup>(1)</sup>

(%)	2012	2011	2010	2009	2008
Elastomer processing	56%	44%	42%	46%	43%
Resins <sup>(2)</sup>	-	22%	27%	24%	27%
Adhesives	27%	21%	20%	20%	19%
Electroplating	17%	13%	11%	10%	11%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

(1) Excluding inter-segment sales.

(2) The Cray Valley coating resins and Sartomer photocure resins businesses were divested in July 2011. The structural and hydrocarbon resins business lines were kept and have been incorporated into the Petrochemicals division as of January 1, 2012.

# MARKETING & SERVICES



15,425  
retail stations

1.7 B\$  
invested

1,710 kb/d  
of refined products sales<sup>(1)</sup>  
(1) Excluding trading and refinery bulk sales.

26,071  
employees

No.1 marketer	in Africa and the Middle East
Among the largest marketers	in Western Europe
12%	ROACE
1.8 B\$	adjusted operating income
Presence in 150 countries	via marketed products and national distributors

# THE MARKETING & SERVICES<sup>(1)</sup> SEGMENT INCLUDES...

## MARKETING & SERVICES

TOTAL sells a wide range of products produced from its refineries and other facilities. TOTAL is among the leading companies in the specialty products market, in particular for lubricants, LPG, jet fuel, special fluids, bitumen, heavy fuels and marine fuels. TOTAL also sells numerous services for consumers and professionals in the mobility, residential and industrial sectors.

## NEW ENERGIES

TOTAL has two main focuses: solar energy and the transformation of biomass, which aims to develop new bio-sourced product solutions for the Group's downstream markets, Marketing & Services and Refining & Chemicals. An active watch is kept on other technologies, such as marine energy.

(1) Effective January 1, 2012, the Marketing & Services segment was created. Since July 1, 2012, it includes the activities of New Energies. As a result, certain information has been restated according to the new organization.

## 2013 OUTLOOK

### Strengthening

of Marketing & Services  
worldwide positions

### Capitalizing

on Marketing & Services ability  
to respond to its customers' needs

### Pursuing

productivity, development, and  
innovation programs to increase  
contribution of New Energies



## FINANCIAL HIGHLIGHTS

(in million euros)

	2012	2011	2010
Adjusted operating income <sup>(1)</sup>	1,365	1,187	1,310
Adjusted net operating income <sup>(1)</sup>	837	813	981
Investments	1,301	1,834	1,019
Divestments	152	1,955	83
Cash flow from operations	1,132	541	1,105

(1) Adjusted results are defined as income using replacement cost and adjusted for special items.

## FINANCIAL HIGHLIGHTS<sup>(1)</sup>

(in million dollars)

	2012	2011	2010
Adjusted operating income <sup>(2)</sup>	1,754	1,652	1,737
Adjusted net operating income <sup>(2)</sup>	1,075	1,132	1,301
Investments	1,672	2,553	1,351
Divestments	195	2,721	110
Cash flow from operations	1,454	753	1,465

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

(2) Adjusted results are defined as income using replacement cost and adjusted for special items.

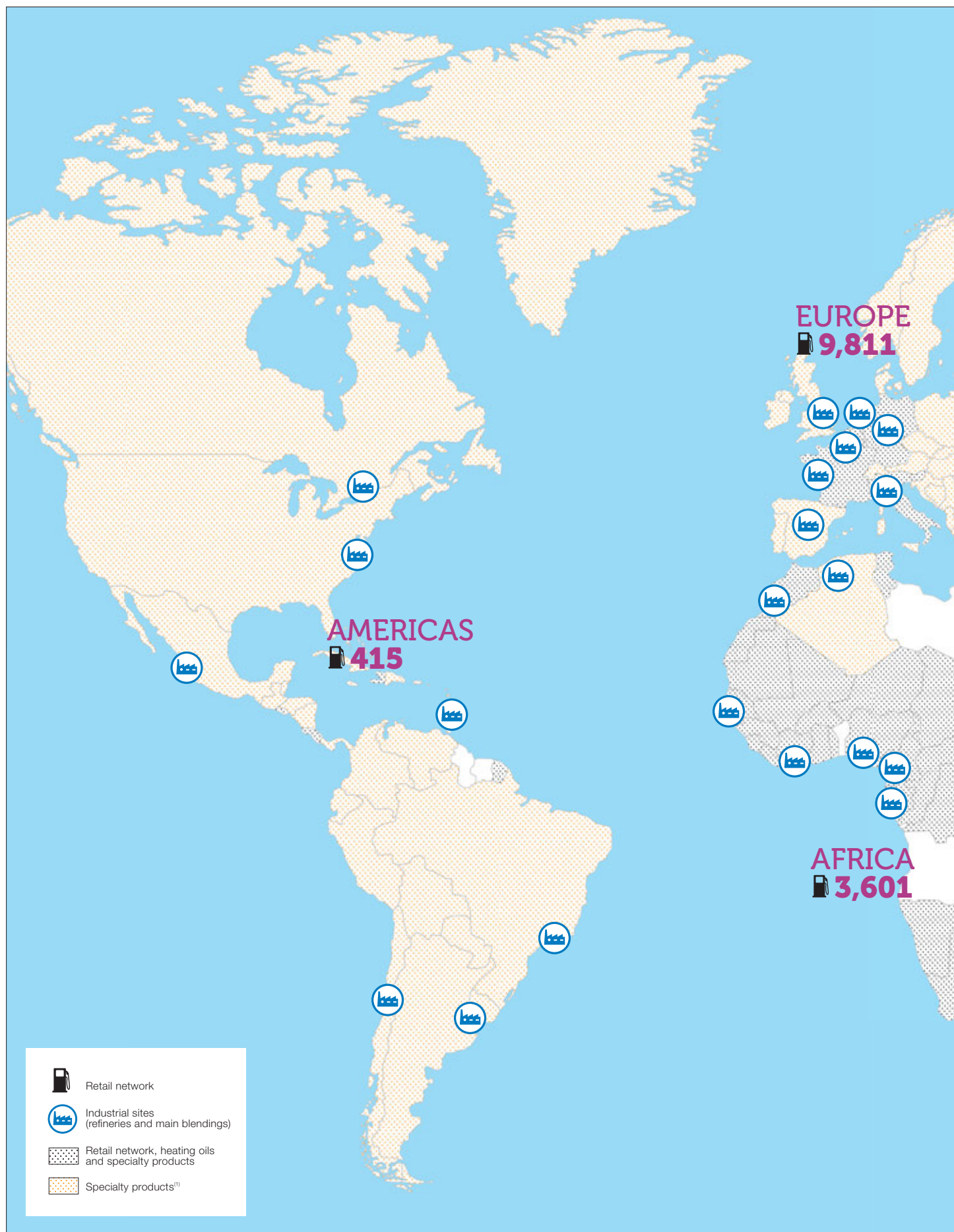
## OPERATIONAL HIGHLIGHTS

(in kb/d)

	2012	2011	2010
Refined product sales excluding trading and bulk sales	1,710	1,987	2,116
Refined product sales including trading and bulk sales	3,403	3,639	3,776
Trading sales <sup>(1)</sup>	1,161	1,215	1,281
Bulk sales <sup>(1)</sup>	532	437	379

(1) Results of trading and bulk sales are reported in the Refining & Chemicals segment.



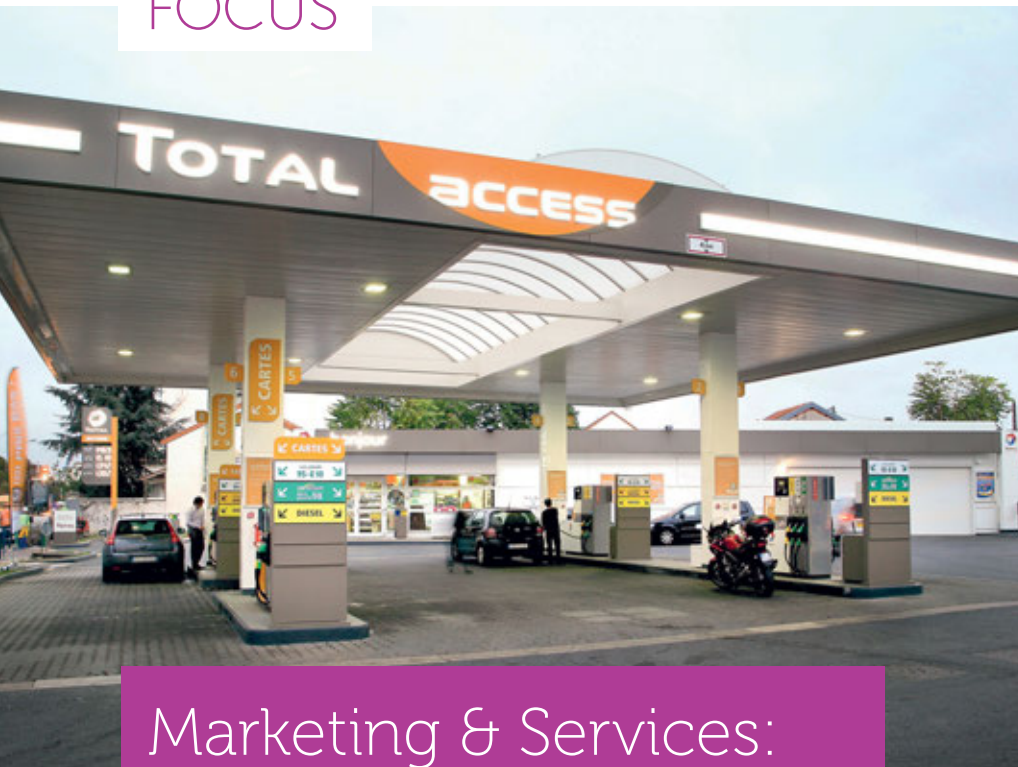


(1) Lubricants - LPG - jet fuel - special fluids - bitumen - heavy fuels - marine fuels - additives and special fuels.





## FOCUS

Marketing & Services:  
A New DynamicTOTAL ACCESS  
IN FRANCE

QUALITY AND SERVICE  
COMBINED WITH  
LOW PRICES

Launched in January 2012, Total access service stations clearly demonstrate how the Group is adapting to customer needs and expectations.

- 330 service stations opened in France (as of February 2013) out of the 600 planned for the end of 2013.
- Reflection of TOTAL's commitment to more effectively serving consumers and expanding the range of services offered to professionals.

LUBES IN  
ASIA-PACIFIC

EXPANDING  
FOOTPRINT TO  
CAPTURE GROWTH

A global player in the Lubricants sector, Total is increasing its exposure to the Asia-Pacific region:

- A new lubricant blending plant located in Tianjin, China is expected to be commissioned in the first half of 2013.
- Inaugurated the first Technical Centre for Asia Pacific (TCAP) based in Mumbai, India in September 2012.

- Global partnership with KIA<sup>(1)</sup> and Great Wall Motors<sup>(2)</sup>.

- Doubled sales turnover since 2006, outpacing market growth.

(1) Excluding Korea and Europe.

(2) Across China as well as various key markets.

## PETROLEUM PRODUCT SALES (EXCLUDING TRADING AND BULK SALES)

## By geographic area

<i>(kb/d)</i>	2012	2011	2010
<b>Europe</b>			
France	566	574	606
United Kingdom	26	115	126
Benelux	226	231	240
Germany	207	214	223
Italy <sup>(1)</sup>	89	95	88
Spain <sup>(2)</sup>	1	163	265
Portugal <sup>(2)</sup>	-	9	13
Rest of Europe	45	54	51
<b>Total Europe</b>	<b>1,160</b>	<b>1,455</b>	<b>1,612</b>
<b>Africa</b>			
Northern Africa	56	56	55
Western Africa	76	70	71
Eastern Africa	56	53	48
Southern Africa	66	69	69
Central Africa	32	32	29
Other <sup>(3)</sup>	21	24	20
<b>Total Africa</b>	<b>307</b>	<b>304</b>	<b>292</b>
<b>Americas</b>			
United States	3	3	3
Caribbean Islands	42	45	41
Latin America	8	8	9
<b>Total Americas</b>	<b>53</b>	<b>56</b>	<b>53</b>
<b>Middle East</b>			
<b>Total Middle East</b>	<b>55</b>	<b>51</b>	<b>48</b>
<b>Asia</b>			
Far East	108	93	88
Pacific	10	10	8
Indian Ocean	17	18	15
<b>Total Asia</b>	<b>135</b>	<b>121</b>	<b>111</b>
<b>Total Worldwide</b>	<b>1,710</b>	<b>1,987</b>	<b>2,116</b>

(1) From October 1, 2010, TOTAL Italy merged with Erg to create TotalErg - TOTAL holds 49% of TotalErg.

(2) On July 31, 2011, TOTAL sold its 48.83% share in CEPSA.

(3) Represents supply to African non consolidated group companies and third parties.

By main products<sup>(1)</sup>

<i>(kb/d)</i>	2012	2011	2010
LPG	91	103	118
Motor gasoline	275	327	353
Avgas and jet fuel	215	238	229
Diesel fuel and heating oils	956	1,050	1,101
Fuel oils	65	121	156
Lubricants	38	40	40
Solvents	15	24	31
Bitumen	43	57	59
Other products	12	27	29
<b>Total</b>	<b>1,710</b>	<b>1,987</b>	<b>2,116</b>

(1) Including TOTAL's share in CEPSA until July 31, 2011 and, in TotalErg since October 1, 2010.

RETAIL GASOLINE OUTLETS<sup>(1)</sup>

As of December 31,	2012	2011	2010
<b>Europe</b>			
France	3,911	4,046	4,272
United Kingdom	-	-	788
Benelux	931	929	958
Germany	1,108	1,091	1,086
Italy <sup>(1)</sup>	3,161	3,355	3,221
Spain <sup>(2)</sup>	-	-	1,465
Portugal <sup>(2)</sup>	-	-	272
AS24 stations	700	615	599
<b>Total Europe</b>	<b>9,811</b>	<b>10,036</b>	<b>12,661</b>
<b>Africa</b>			
Northern Africa	490	470	468
Western Africa	1,336	1,293	1,367
Eastern Africa	841	836	839
Southern Africa	588	528	562
Central Africa	346	337	334
<b>Total Africa</b>	<b>3,601</b>	<b>3,464</b>	<b>3,570</b>
<b>Americas</b>			
Caribbean Islands	415	410	418
<b>Total Americas</b>	<b>415</b>	<b>410</b>	<b>418</b>
Middle East			
<b>Total Middle East</b>	<b>637</b>	<b>613</b>	<b>594</b>
<b>Asia</b>			
East Asia	669	618	558
Pacific	88	86	82
Indian Ocean's islands	204	207	206
<b>Total Asia</b>	<b>961</b>	<b>911</b>	<b>846</b>
<b>Total Worldwide</b>	<b>15,425</b>	<b>15,434</b>	<b>18,089</b>
<b>Total excluding AS24</b>	<b>14,725</b>	<b>14,819</b>	<b>17,490</b>

(1) Including TotalErg retail gasoline outlets. From October 1, 2010, TOTAL Italy merged with Erg to create TotalErg.

(2) Including CEPESA retail gasoline outlets. On July 31, 2011, TOTAL sold its 48.83% share in CEPESA.



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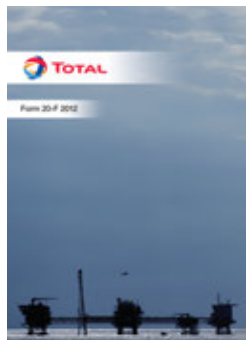
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