



Paris, April 30, 2010

First quarter 2010 results

Main results¹⁻²

• Adjusted net income ³	2.3 billion euros	+9%
	3.2 billion dollars	+15%
	1.02 euros per share	+8%
	1.42 dollars per share	+15%
• Net income (Group share)	2.6 billion euros	+14%

Highlights since the beginning of the first quarter 2010

- **First quarter 2010 Upstream production of 2,427 kboe/d, an increase of 4.5% compared to the first quarter 2009**
- **Started up Yemen LNG second liquefaction train**
- **Launched Surmont Phase 2 in Canada, Laggan and Tormore gas fields in the UK North Sea**
- **Acquired a 25% interest in Chesapeake's Barnett Shale unconventional gas portfolio in Texas**
- **Drilled three discoveries in deep-offshore Angola blocks 17/06 and 15/06**
- **Added exploration opportunities with the acquisition of an interest in a concession in Kazakhstan in the exploration phase and obtained a permit to evaluate the unconventional gas potential in the south of France**
- **Divested Upstream assets in Norway, Valhall and Hod, and in the Gulf of Mexico, Virgo and Matterhorn**
- **Divested the Specialty chemicals consumer products unit Mapa Spontex**
- **Announced a project to repurpose the Dunkirk site after halting refining activities**
- **Announced the merger of the Total's refining and marketing assets in Italy with ERG to create a combined entity in which Total will have a 49% interest**
- **Filing of a public tender offer followed by a squeeze out for the outstanding Elf Aquitaine shares**

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¹ percent changes are relative to the same period 2009.

² dollar amounts represent euro amounts converted at the average €/\$ exchange rate for the period : 1.3829 \$/€ in the first quarter 2010, 1.3029 \$/€ in the first quarter 2009, 1.4779 \$/€ in the fourth quarter 2009.

³ adjusted net income = net income using replacement cost (Group share), adjusted for special items and excluding Total's share of adjustments related to Sanofi-Aventis. Detail of adjustment items shown on page 15.

The Board of Directors of Total, led by Chairman Thierry Desmarest, met on April 29, 2010 to review the Group's first quarter 2010 accounts. Adjusted net income was 2,296 million euros (M€), an increase of 9% compared to the first quarter 2009. Expressed in dollars, adjusted net income increased by 15%.

Commenting on the results, Christophe de Margerie said :

"In the first quarter 2010, the Brent oil price increased by more than 70% compared to the first quarter 2009 and by 3% compared to the fourth quarter 2009. Natural gas prices have evolved far less favorably, under pressure from markets that remain oversupplied. The European refining margin indicator rebounded from the very weak level in the fourth quarter 2009, but the environment for refining remains difficult. Chemicals benefited from market conditions that were more favorable than in 2009. The dollar averaged 1.38 \$/€.

In this context, adjusted net income rose to 3.2 billion dollars (B\$) in the first quarter 2010, a 15% increase compared to the first quarter 2009. The first quarter 2010 confirms our return to production growth with an increase of 4.5% compared to the first quarter 2009, one of the best performance among the majors. In addition, Total has demonstrated in each of its business segments its ability to strengthen and adapt its portfolio. In the first quarter, the Group generated 3.6 B\$ of net cash flow and ended the quarter with a net-debt-to-equity ratio of 21.5%.

These figures confirm the operational and financial strength of the Group and demonstrate its ability to pursue its policy for investment and dividend.

In the Upstream, the Group has accessed new resources thanks to exploration success in Angola and its acquisition of unconventional gas in the US. At the same time, Total has launched two new major projects – Surmont Phase 2 in Canada, and Laggan-Tormore in the UK North Sea. These projects, which will contribute to our medium-term production growth, have benefited from a sizable reduction in their cost and this has strengthened their profitability. In addition, the Group is optimizing its Upstream portfolio through the sale of mature assets in Norway and the U.S.

In the Downstream, the project to transform the Dunkirk site and the merger of its refining and marketing assets in Italy with Erg illustrates the will of the Group to adapt in a responsible manner to a more competitive environment marked by structurally lower market demand in OECD countries.

The Chemicals segment has benefited from the economic recovery since the start of the year thanks to its improved competitiveness in mature areas, production growth in emerging countries and development of more value-added products. In addition, the Group completed the sale of its consumer products Mapa Spontex unit in April.

Through these actions, Total continues to demonstrate its ability to act and to strengthen itself by anticipating changes in its environment, while maintaining a priority on safety and operational excellence, as well as innovation and consideration for social and environmental issues.

With higher profits and a strong balance sheet in the first quarter, we look confidently on the rest of 2010. With the benefit of growing production, we will remain committed to improving profitability and pursuing ongoing development."

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● Key figures⁴

in millions of euros except earnings per share and number of shares	1Q10	4Q09	1Q09	1Q10 vs 1Q09
Sales	37,603	36,228	30,041	+25%
Adjusted operating income from business segments	4,506	3,985	3,615	+25%
Adjusted net operating income from business segments	2,283	2,071	2,050	+11%
• Upstream	1,971	1,948	1,482	+33%
• Downstream	155	51	600	-74%
• Chemicals	157	72	(32)	na
Adjusted net income	2,296	2,081	2,113	+9%
Adjusted fully-diluted earnings per share (euros)	1.02	0.93	0.95	+8%
Fully-diluted weighted-average shares (millions)	2,242.7	2,241.4	2,235.4	-
Net income (Group share)	2,613	2,065	2,290	+14%
Investments ⁵	3,709	3,524	2,935	+26%
Investments <i>including net investments in equity affiliates and non-consolidated companies</i> ⁵	3,644	3,419	2,840	+28%
Divestments	1,048	944	472	x2.2
Cash flow from operations	5,260	1,889	3,994	+32%
Adjusted cash flow from operations	3,739	3,408	3,372	+11%
in millions of dollars⁶ except earnings per share and number of shares	1Q10	4Q09	1Q09	1Q10 vs 1Q09
Sales	52,001	53,541	39,140	+33%
Adjusted operating income from business segments	6,231	5,889	4,710	+32%
Adjusted net operating income from business segments	3,157	3,061	2,671	+18%
• Upstream	2,726	2,879	1,931	+41%
• Downstream	214	75	782	-73%
• Chemicals	217	106	(42)	na
Adjusted net income	3,175	3,076	2,753	+15%
Adjusted fully-diluted earnings per share (dollars)	1.42	1.37	1.23	+15%
Fully-diluted weighted-average shares (millions)	2,242.7	2,241.4	2,235.4	-
Net income (Group share)	3,614	3,052	2,984	+21%
Investments ⁵	5,129	5,208	3,824	+34%
Investments <i>including net investments in equity affiliates and non-consolidated companies</i> ⁵	5,039	5,053	3,700	+36%
Divestments	1,449	1,395	615	x2.4
Cash flow from operations	7,274	2,792	5,204	+40%
Adjusted cash flow from operations	5,171	5,037	4,393	+18%

⁴ adjusted income (adjusted operating income, adjusted net operating income and adjusted net income) is defined as income using replacement cost, adjusted for special items and excluding Total's equity share of adjustments related to Sanofi-Aventis; adjusted cash flow from operations is defined as cash flow from operations before changes in working capital at replacement cost; adjustment items are on page 15.

⁵ including acquisitions.

⁶ dollar amounts represent euro amounts converted at the average €-\$ exchange rate for the period.

• First quarter 2010 results

> Operating income

In the first quarter 2010, the Brent oil price averaged 76.4 \$/b, an increase of 72% compared to the first quarter 2009 and 3% compared to the fourth quarter 2009. The European refining margin indicator (ERMI) averaged 29.5 \$/t in the first quarter 2010, a slight decrease from the first quarter 2009, but a sharp increase compared to the very weak fourth quarter 2009 average of 11.7 \$/t. Chemicals benefited from an improved environment, particularly the Specialty chemicals, which benefited from a rebound in demand compared to the first quarter 2009.

The euro-dollar exchange rate averaged 1.38 \$/€ in the first quarter 2010 compared to 1.30 \$/€ in the first quarter 2009 and 1.48 \$/€ in the fourth quarter 2009.

In this environment, the adjusted operating income from the business segments⁷ was 4,506 M€, an increase of 25% compared to the first quarter 2009. Expressed in dollars, the increase was 32%.

The effective tax rate⁸ for the business segments increased from 52% in the first quarter 2009 to 57% in the first quarter 2010, essentially due to an increase in the effective tax rate for the Upstream combined with an increase in the weight of the Upstream in the Group's results. The average effective tax rate for the business segments was stable compared to the fourth quarter 2009.

Adjusted net operating income from the business segments was 2,283 M€ in the first quarter 2010 compared to 2,050 M€ in the first quarter 2009, an increase of 11%. The smaller increase, relative to the increase in adjusted operating income, is essentially due to the higher effective tax rate between the two quarters.

Expressed in dollars, adjusted net operating income from the business segments was 3.2 B\$, an increase of 18% compared to the first quarter 2009 and 3% compared to the fourth quarter 2009.

> Net income

Adjusted net income was 2,296 M€ compared to 2,113 M€ in the first quarter 2009, an increase of 9%. Expressed in dollars, adjusted net income increased by 15%.

This excludes the after-tax inventory effect, special items, and the Group's equity share of adjustment items related to Sanofi-Aventis.

- The after-tax inventory effect had a positive impact on net income of 344 M€ in the first quarter 2010 and a positive impact of 327 M€ in the first quarter 2009.
- The Group's share of adjustment items related to Sanofi-Aventis had a negative impact on net income of 41 M€ in the first quarter 2010 and a negative impact on net income of 63 M€ in the first quarter 2009.
- Special items had a positive impact on net income of 14 M€ in the first quarter 2010 and a negative impact on net income of 87 M€ in the first quarter 2009.

Reported net income (Group share) was 2,613 M€ in the first quarter 2010 compared to 2,290 M€ in the first quarter 2009.

The effective tax rate⁸ for the Group was 57% in the first quarter 2010.

The Group did not buy back shares in the first quarter 2010. Adjusted fully-diluted earnings per share, based on 2,242.7 million fully-diluted weighted-average shares, was 1.02 euros compared to 0.95 euros in the first quarter 2009, an increase of 8%.

Expressed in dollars, adjusted fully-diluted earnings per share rose by 15% to \$1.42.

⁷ special items affecting operating income from the business segments had a negative impact of 50 M€ in the first quarter 2010 and a negative impact of 103 M€ in the first quarter 2009.

⁸ defined as: (tax on adjusted net operating income) / (adjusted net operating income – income from equity affiliates, dividends received from investments and impairments of acquisition goodwill + tax on adjusted net operating income).

> Investments – divestments⁹

Investments, excluding acquisitions and including net investments in equity affiliates and non-consolidated companies, were 2.4 B€ (3.4 B\$) in the first quarter 2010 compared to 2.7 B€ (3.6 B\$) in the first quarter 2009.

Acquisitions were 1.2 B€ in the first quarter 2010, comprised essentially of interests in the Barnett Shale and the Laggan Tormore blocks.

Asset sales in the first quarter 2010 were 965 M€, comprised essentially of Sanofi-Aventis shares.

Net investments¹⁰ were 2.7 B€ (3.7 B\$) in the first quarter 2010 compared to 2.5 B€ (3.2 B\$) in the first quarter 2009.

> Cash flow

Cash flow from operating activities was 5,260 M€ in the first quarter 2010, an increase of 32% compared to the first quarter 2009.

Adjusted cash flow from operations¹¹ was 3,739 M€, an increase of 11%.

Expressed in dollars, adjusted cash flow from operations was 5.2 B\$, an increase of 18%.

Net cash flow¹² for the Group was 2,599 M€ compared to 1,531 M€ in the first quarter 2009, an increase of 70%.

Expressed in dollars, net cash flow for the Group was 3.6 B\$ in the first quarter 2010, an increase of 80% compared to the first quarter 2009.

The net-debt-to-equity ratio was 21.5% on March 31, 2010 compared to 26.6% on December 31, 2009 and 19.1% on March 31, 2009.

⁹ detail shown on page 16.

¹⁰ net investments = investments including acquisitions and net investments in equity affiliates and non-consolidated companies – asset sales + net financing for employees related to stock purchase plans.

¹¹ cash flow from operations at replacement cost before changes in working capital.

¹² net cash flow = cash flow from operations + divestments – gross investments.

● Analysis of business segment results

Upstream

> Environment – liquids and gas price realizations*

	1Q10	4Q09	1Q09	1Q10 vs 1Q09
Brent (\$/b)	76.4	74.5	44.5	+72%
Average liquids price (\$/b)	74.2	70.6	41.5	+79%
Average gas price (\$/Mbtu)	5.06	5.07	5.98	-15%
Average hydrocarbons price (\$/boe)	55.5	54.4	38.8	+43%

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

Total's average realized hydrocarbons price increased by 43% compared to the first quarter 2009. This reflects a 79% increase in the average realized liquids price, which was greater than the increase in the Brent price, and a 15% decrease in the average realized natural gas price, due to the lag effect in certain gas contract price formulas and portfolio mix effects.

> Production

Hydrocarbon production	1Q10	4Q09	1Q09	1Q10 vs 1Q09
Combined production (kboe/d)	2,427	2,377	2,322	+5%
• Liquids (kb/d)	1,373	1,404	1,413	-3%
• Gas (Mcf/d)	5,829	5,320	4,957	+18%

In the first quarter 2010, hydrocarbon production was 2,427 thousand barrels of oil equivalent per day (kboe/d), an increase of 4.5% compared to the first quarter 2009, essentially as a result of :

- +6% for production ramp-ups on new fields, net of the normal decline,
- +1% for lower OPEC reductions and an improvement in gas demand,
- +1% for lower levels of disruptions in Nigeria related to security issues,
- -3.5% for the price effect¹³.

The impacts on production from changes in the portfolio offset one another between the two quarters.

¹³ impact of changing hydrocarbon prices on entitlement volumes.

> **Results**

in millions of euros	1Q10	4Q09	1Q09	1Q10 vs 1Q09
Adjusted operating income*	4,161	3,908	2,892	+44%
Adjusted net operating income*	1,971	1,948	1,482	+33%
<ul style="list-style-type: none"> • includes income from equity affiliates 	335	293	227	+48%
Investments	3,143	2,429	2,250	+40%
Divestments	87	77	129	-33%
Cash flow from operating activities	4,680	2,825	2,578	+82%
Adjusted cash flow	3,124	3,168	2,679	+17%

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

Adjusted net operating income for the Upstream segment was 1,971 M€ in the first quarter 2010 compared to 1,482 M€ in the first quarter 2009, an increase of 33%. Expressed in dollars, adjusted net operating income for the Upstream segment increased by 41%, reflecting the impacts of higher oil and gas prices and, to a lesser extent, the increase in production.

The effective tax rate for the Upstream segment was 60% compared to 58% in the first quarter 2009, reflecting mainly the impact of higher oil prices and portfolio mix effects. The effective tax rate for the Upstream segment was 58% in the fourth quarter 2009.

The return on average capital employed (ROACE¹⁴) for the Upstream segment for the twelve months ended March 31, 2010 was 18%, unchanged from the full year 2009. The annualized first quarter 2010 ROACE for the Upstream segment was 20%.

¹⁴ calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 18.

Downstream

> Refinery throughput and utilization rates*

	1Q10	4Q09	1Q09	1Q10 vs 1Q09
Total refinery throughput (kb/d)	1,993	2,055	2,236	-11%
• France	680	701	895	-24%
• Rest of Europe	1,050	1,104	1,086	-3%
• Rest of world	263	250	255	+3%
Utilization rates				
• Based on crude only	73%	75%	81%	
• Based on crude and other feedstock	77%	79%	86%	

* includes share of CEPSA.

Refinery throughput decreased by 11% compared to the first quarter 2009, mainly due to the shutdown of the Dunkirk refinery and a distillation unit at the Normandy refinery. Compared to the fourth quarter 2009, the 3% throughput decrease was mainly due to unscheduled maintenance at certain refineries and the impacts of strikes during the first quarter 2010.

The utilization rates based on crude throughput and based on the throughput of crude and other feedstock were 73% and 77%, respectively, in the first quarter 2010 compared to 81% and 86% in the first quarter 2009 and 75% and 79% in the fourth quarter 2009.

> Results

in millions of euros (except ERMI refining margins)	1Q10	4Q09	1Q09	1Q10 vs 1Q09
European refining margin indicator - ERMI (\$/t)	29.5	11.7	30.5	-3%
Adjusted operating income*	191	11	791	-76%
Adjusted net operating income*	155	51	600	-74%
• includes income from equity affiliates	14	19	33	-58%
Investments	456	844	495	-8%
Divestments	27	48	36	-25%
Cash flow from operating activities	454	(1,400)	1,648	-72%
Adjusted cash flow	323	199	934	-65%

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

The European refinery indicator averaged 29.5 \$/t over the quarter, a decrease of 3% compared to the first quarter.

Adjusted net operating income from the Downstream segment was 155 M€ in the first quarter 2010, a decrease of 74% compared to the first quarter 2009, reflecting less favorable conditions for supply optimization and marketing as well as the lower throughput level for the Group's refineries.

Expressed in dollars, adjusted net operating income for the Downstream segment decreased by 73% compared to the first quarter 2009.

The ROACE¹⁵ for the Downstream segment for the twelve months ended March 31, 2010 was 4% compared to 7% for the full year 2009. The annualized first quarter 2010 ROACE for the Downstream segment was 4%.

¹⁵ calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 18.

Chemicals

in millions of euros	1Q10*	4Q09	1Q09	1Q10 vs 1Q09
Sales	4,223	3,932	3,218	+31%
• Base chemicals	2,532	2,389	1,776	+43%
• Specialties	1,691	1,543	1,442	+17%
Adjusted operating income**	154	66	(68)	na
Adjusted net operating income**	157	72	(32)	na
• Base chemicals	44	(16)	(40)	na
• Specialties	117	93	16	x7
Investments	94	225	179	-47%
Divestments	6	20	6	-
Cash flow from operating activities	(90)	324	178	na
Adjusted cash flow	228	218	(134)	na

* effective January 1, 2010, the Samsung-Total Petrochemicals joint venture, owned 50% by Total, is consolidated as an equity affiliate whereas in the past it was proportionately consolidated.

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

In the first quarter 2010, petrochemical margins improved while polymer sales volumes remained stable compared to the first and fourth quarters of 2009.

Sales for the Chemical segment were 4,223 M€, an increase of 31% compared to the first quarter 2009.

The adjusted net operating income for the Chemicals segment was 157 M€, including 117 M€ from the Specialty chemicals sector which benefited from higher demand in all of its markets compared to the first quarter 2009 as well as its cost reduction efforts.

The ROACE¹⁶ for the Chemicals segment for the twelve months ended March 31, 2010 was 6% compared to 4% for the full year 2009. The annualized first quarter 2010 ROACE for the Chemicals segment was 9%.

¹⁶ calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 18.

● Summary and outlook

The ROACE¹⁷ for the Group for the twelve months ended March 31, 2010, was 13%, essentially unchanged from the full year 2009. The annualized first quarter 2010 ROACE for the Group was 15%.

Return on equity for the twelve months ended March 31, 2010, was 16%, the same level as the full year 2009.

Pending approval at the Annual Shareholders Meeting on May 21, 2010, TOTAL S.A. will pay on June 1, 2010, the remaining €1.14 per share¹⁸ of the 2009 dividend, which is equal in amount to the interim dividend paid in November 2009. The full-year 2009 dividend is a total of €2.28 per share.

In the Upstream segment, the production growth observed over the past quarters is expected to continue in 2010, fueled by the ramp-up of projects started in 2009 and the start-up of the second Yemen LNG train earlier this month.

To strengthen production growth in the medium term, the Group is pursuing the development of diversified and major projects, including Pazflor in Angola, Usan in Nigeria, Kashagan in Kazakhstan, and, since the beginning of this year, Surmont Phase 2 in Canada and Laggan-Tormore in the UK North Sea. The official launch of the CLOV project in Angola, already approved internally by Total, is expected very soon. In the framework of its strategy to access new resources, Total is pursuing an ongoing exploration program and evaluating opportunities for partnerships that leverage its operational and technical expertise.

In the Downstream segment, Total is strengthening its competitiveness by adapting its portfolio to changes in the market.

In the Chemicals, the Group is benefiting from the ramp up of petrochemicals production at its new ethane cracker in Qatar and from its Specialty chemicals units that are well positioned for the economic recovery.

Since the start of the second quarter 2010, the price of Brent has risen and stabilized around \$85 per barrel, but refining margins have fallen relative to the first quarter level. The environment for the Chemicals segment is progressively improving.



To listen to CFO Patrick de la Chevardière's conference call with financial analysts today at 15:00 (Paris time) please log on to www.total.com or call +44 (0)203 367 9453 in Europe or +1 866 907 5923 in the U.S. (access code : Total). For a replay, please consult the website or call +44 (0)203 367 9460 in Europe or 1 877 642 3018 in the US (code : 269 937).

¹⁷ calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 18.

¹⁸ the ex-dividend date for the remainder of the 2009 dividend would be May 27, 2010.

The March 31, 2010 notes to the consolidated financial statements are available on the Total web site (www.total.com). This document may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, business, strategy and plans of Total. Such statements are based on a number of assumptions that could ultimately prove inaccurate, and are subject to a number of risk factors, including currency fluctuations, the price of petroleum products, the ability to realize cost reductions and operating efficiencies without unduly disrupting business operations, environmental regulatory considerations and general economic and business conditions. Total does not assume any obligation to update publicly any forward-looking statement, whether as a result of new information, future events or otherwise. Further information on factors which could affect the company's financial results is provided in documents filed by the Group and its affiliates with the French Autorité des Marchés Financiers and the United States Securities and Exchange Commission.

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

The adjusted results of the Downstream and Chemical segments are also presented according to the replacement cost method. This method is used to assess the segments' performance and facilitate the comparability of the segments' performance with those of its competitors.

In the replacement cost method, which approximates the LIFO (Last-In, First-Out) method, the variation of inventory values in the statement of income is, depending on the nature of the inventory, determined using either the month-end prices differential between one period and another or the average prices of the period. The inventory valuation effect is the difference between the results according to FIFO (First-In, First-Out) and the replacement cost.

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

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

Cautionary Note to U.S. Investors — The United States Securities and Exchange Commission permits oil and gas companies, in their filings with the SEC, to separately disclose proved, probable and possible reserves that a company has determined in accordance with the SEC rules. We may use certain terms in this press release, such as resources, that the SEC's guidelines strictly prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the disclosure in our annual report on Form 20-F, File No. 1-10888 available from us at 2, place Jean Millier — La Défense 6 — 92400 Courbevoie, France, or on our website: www.total.com. You can also obtain this form from the SEC by calling 1-800-SEC-0330 or on the SEC's website: www.sec.gov.

Operating information by segment First quarter 2010

● Upstream

Combined liquids and gas production by region (kboe/d)	1Q10	4Q09	1Q09	1Q10 vs 1Q09
Europe	647	627	686	-6%
Africa	746	780	741	+1%
Middle East	516	493	419	+23%
North America	66	41	11	x6
South America	172	167	184	-7%
Asia-Pacific	254	242	255	-
CIS	26	27	26	-
Total production	2,427	2,377	2,322	+5%
Includes equity and non-consolidated affiliates	415	393	350	+19%

Liquids production by region (kb/d)	1Q10	4Q09	1Q09	1Q10 vs 1Q09
Europe	301	306	320	-6%
Africa	620	648	633	-2%
Middle East	302	304	315	-4%
North America	32	30	10	x3
South America	72	68	85	-15%
Asia-Pacific	32	31	36	-11%
CIS	14	17	14	-
Total production	1,373	1,404	1,413	-3%
Includes equity and non-consolidated affiliates	284	276	294	-3%

Gas production by region (Mcf/d)	1Q10	4Q09	1Q09	1Q10 vs 1Q09
Europe	1,940	1,736	1,985	-2%
Africa	644	681	551	+17%
Middle East	1,188	1,050	574	x2
North America	188	53	8	x24
South America	554	546	549	+1%
Asia-Pacific	1,249	1,196	1,223	+2%
CIS	66	58	67	-1%
Total production	5,829	5,320	4,957	+18%
Includes equity and non-consolidated affiliates	709	635	302	x2

Liquefied natural gas	1Q10	4Q09	1Q09	1Q10 vs 1Q09
LNG sales* (Mt)	2.89	2.35	2.10	+38%

* sales, Group share, excludes trading

● Downstream

Refined products sales by region (kb/d)*	1Q10	4Q09	1Q09	1Q10 vs 1Q09
Europe	1,949	2,046	2,176	-10%
Africa	286	295	277	+3%
Americas	147	145	189	-22%
Rest of world	145	158	128	+13%
Total consolidated sales	2,527	2,644	2,770	-9%
Trading	990	921	1,000	-1%
Total refined product sales	3,517	3,565	3,770	-7%

* includes trading and share of CEPSA

Adjustment items

● Adjustments to operating income from business segments

in millions of euros	1Q10	4Q09	1Q09
Special items affecting operating income from the business segments	(50)	(411)	(103)
<ul style="list-style-type: none"> • Restructuring charges • Impairments • Other 	- - (50)	- (283) (128)	- - (103)
Pre-tax inventory effect : FIFO vs. replacement cost	486	449	477
Total adjustments affecting operating income from the business segments	436	38	374

● Adjustments to net income (Group share)

in millions of euros	1Q10	4Q09	1Q09
Special items affecting net income (Group share)	14	(264)	(87)
<ul style="list-style-type: none"> • Gain on asset sales • Restructuring charges • Impairments • Other 	129 - (59) (56)	92 (17) (260) (79)	13 (6) - (94)
Equity shares of adjustments related to Sanofi-Aventis*	(41)	(48)	(63)
After-tax inventory effect : FIFO vs. replacement cost	344	296	327
Total adjustments to net income	317	(16)	177

* based on Total's share in Sanofi-Aventis of 6.2% at 3/31/2010, 7.4% at 12/31/2009 and 10.9% at 3/31/2009.

Effective tax rates

Effective tax rate*	1Q10	4Q09	1Q09
Upstream	60.0%	57.6%	58.1%
Group	57.1%	55.4%	52.2%

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

Investments - Divestments

in millions of euros	1Q10	4Q09	1Q09	1Q10 vs 1Q09
Investments excluding acquisitions*	2,427	3,307	2,747	-12%
• Capitalized exploration	199	256	228	-13%
▪ Net investments in equity affiliates and non-consolidated companies	111	159	225	-51%
Acquisitions	1,217	112	93	x13
Investments including acquisitions*	3,644	3,419	2,840	+28%
Asset sales	965	821	359	x3
Net investments **	2,661	2,580	2,463	+8%

expressed in millions of dollars***	1Q10	4Q09	1Q09	1Q10 vs 1Q09
Investments excluding acquisitions*	3,356	4,887	3,579	-6%
• Capitalized exploration	275	378	297	-7%
▪ Net investments in equity affiliates and non-consolidated companies	154	235	293	-47%
Acquisitions	1,683	166	121	x14
Investments including acquisitions*	5,039	5,053	3,700	+36%
Asset sales	1,334	1,213	468	x3
Net investments **	3,680	3,813	3,209	+15%

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

** net investments = investments including acquisitions and net investments in equity affiliates and non-consolidated companies – asset sales + net financing for employees related to stock purchase plans.

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

Net-debt-to-equity ratio

in millions of euros	3/31/2010	12/31/2009	3/31/2009
Current borrowings	6,840	6,994	4,771
Net current financial assets	(654)	(188)	(80)
Non-current financial debt	19,727	19,437	19,078
Hedging instruments of non-current debt	(1,212)	(1,025)	(934)
Cash and cash equivalents	(12,954)	(11,662)	(13,319)
Net debt	11,747	13,556	9,516
Shareholders' equity	57,283	52,552	52,597
Estimated dividend payable*	(3,821)	(2,546)	(3,812)
Minority interests	1,083	987	1,004
Equity	54,545	50,993	49,789
Net-debt-to-equity ratio	21.5%	26.6%	19.1%

* based on a dividend equal to 2.28 €/share less the interim dividend 1.14 €/share (2,545 M€) paid in November 2009.

2010 Sensitivities*

	Scenario	Change	Impact on adjusted operating income(e)	Impact on adjusted net operating income(e)
Dollar	1.40 \$/€	+0.1 \$ per €	-1.1 B€	-0.6 B€
Brent	60 \$/b	+1 \$/b	+0.25 B€ / 0.35 B\$	+0.11 B€ / 0.15 B\$
European refining margins ERMI	15 \$/t	+1 \$/t	+0.07 B€ / 0.10 B\$	+0.05 B€ / 0.07 B\$

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

Return on average capital employed

• Twelve months ended March 31, 2010

in millions of euros	Upstream	Downstream	Chemicals	Segments	Group
Adjusted net operating income	6,871	508	461	7,840	8,399
Capital employed at 3/31/2009*	35,027	13,095	7,175	55,297	61,688
Capital employed at 3/31/2010*	39,925	15,634	7,412	62,971	67,099
ROACE	18.3%	3.5%	6.3%	13.3%	13.0%

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

• Full year 2009

in millions of euros	Upstream	Downstream	Chemicals**	Segments	Group
Adjusted net operating income	6,382	953	272	7,607	8,226
Capital employed at 12/31/2008*	32,681	13,623	7,417	53,721	59,764
Capital employed at 12/31/2009*	37,397	15,299	6,898	59,594	64,451
ROACE	18.2%	6.6%	3.8%	13.4%	13.2%

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

** capital employed for Chemicals reduced for the Toulouse-AZF provision of 256 M€ pre-tax at 12/31/2008

• Twelve months ended March 31, 2009

in millions of euros	Upstream	Downstream	Chemicals**	Segments	Group
Adjusted net operating income	9,475	2,858	478	12,811	13,462
Capital employed at 3/31/2008*	25,731	11,415	7,266	44,412	52,015
Capital employed at 3/31/2009*	35,027	13,095	7,175	55,297	61,688
ROACE	31.2%	23.3%	6.6%	25.7%	23.7%

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

** capital employed for Chemicals reduced for the Toulouse-AZF provision of 129 M€ pre-tax at 3/31/2008.



Main indicators

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

	€/\$	European refining margins ERMI* (\$/t)**	Brent (\$/b)	Average liquids price*** (\$/b)	Average gas price (\$/Mbtu)***
First quarter 2010	1.38	29.5	76.4	74.2	5.06
Fourth quarter 2009	1.48	11.7	74.5	70.6	5.07
Third quarter 2009	1.43	12.0	68.1	65.1	4.89
Second quarter 2009	1.36	17.1	59.1	54.8	4.71
First quarter 2009	1.30	30.5	44.5	41.5	5.98
Fourth quarter 2008	1.32	40.9	55.5	49.4	7.57

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

TRCV was the indicator margin reported in previous quarters in the interim updates. For information, TRCV is 19.3 \$/t for first quarter 2010.

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

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

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

Total financial statements

First quarter 2010 consolidated accounts, IFRS

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M€) ^(a)	1 st quarter 2010	4 th quarter 2009	1 st quarter 2009
Sales	37,603	36,228	30,041
Excise taxes	(4,442)	(4,933)	(4,573)
Revenues from sales	33,161	31,295	25,468
Purchases, net of inventory variation	(21,701)	(20,590)	(15,228)
Other operating expenses	(4,712)	(4,684)	(4,675)
Exploration costs	(215)	(237)	(176)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,699)	(1,927)	(1,520)
Other income	160	123	15
Other expense	(212)	(202)	(87)
Financial interest on debt	(100)	(111)	(171)
Financial income from marketable securities & cash equivalents	24	16	55
Cost of net debt	(76)	(95)	(116)
Other financial income	71	177	159
Other financial expense	(95)	(92)	(81)
Equity in income (loss) of affiliates	524	384	467
Income taxes	(2,528)	(2,045)	(1,902)
Consolidated net income	2,678	2,107	2,324
Group share*	2,613	2,065	2,290
Minority interests	65	42	34
Earnings per share (€)	1.17	0.93	1.03
Fully-diluted earnings per share (€)**	1.17	0.92	1.02

* Adjusted net income	2,296	2,081	2,113
** Adjusted fully-diluted earnings per share (€)	1.02	0.93	0.95

(a) Except for per share amounts.

CONSOLIDATED BALANCE SHEET

TOTAL

March 31, 2010 December 31, March 31, 2009
(unaudited) 2009 (unaudited)

(M€)

ASSETS

Non-current assets

Intangible assets, net	8,272	7,514	5,904
Property, plant and equipment, net	53,549	51,590	48,773
Equity affiliates : investments and loans	14,656	13,624	15,093
Other investments	1,122	1,162	1,192
Hedging instruments of non-current financial debt	1,212	1,025	934
Other non-current assets	3,273	3,081	3,244

Total non-current assets	82,084	77,996	75,140
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Current assets

Inventories, net	14,185	13,867	10,097
Accounts receivable, net	17,921	15,719	14,940
Other current assets	7,817	8,198	9,047
Current financial assets	968	311	150
Cash and cash equivalents	12,954	11,662	13,319

Total current assets	53,845	49,757	47,553
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Total assets	135,929	127,753	122,693
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LIABILITIES & SHAREHOLDERS' EQUITY

Shareholders' equity

Common shares	5,871	5,871	5,931
Paid-in surplus and retained earnings	58,026	55,372	55,198
Currency translation adjustment	(3,010)	(5,069)	(3,523)
Treasury shares	(3,604)	(3,622)	(5,009)

Total shareholders' equity - Group Share	57,283	52,552	52,597
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Minority interests	1,083	987	1,004
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Total shareholders' equity	58,366	53,539	53,601
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Non-current liabilities

Deferred income taxes	9,486	8,948	8,478
Employee benefits	2,127	2,040	2,035
Provisions and other non-current liabilities	9,015	9,381	8,391

Total non-current liabilities	20,628	20,369	18,904
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Non-current financial debt	19,727	19,437	19,078
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Current liabilities

Accounts payable	16,367	15,383	13,894
Other creditors and accrued liabilities	13,687	11,908	12,375
Current borrowings	6,840	6,994	4,771
Other current financial liabilities	314	123	70

Total current liabilities	37,208	34,408	31,110
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Total liabilities and shareholders' equity	135,929	127,753	122,693
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CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M€)	1 st quarter 2010	4 th quarter 2009	1 st quarter 2009
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	2,678	2,107	2,324
Depreciation, depletion and amortization	1,871	2,061	1,661
Non-current liabilities, valuation allowances and deferred taxes	55	(82)	(68)
Impact of coverage of pension benefit plans	-	-	-
(Gains) losses on sales of assets	(148)	(104)	(15)
Undistributed affiliates' equity earnings	(262)	(148)	(79)
(Increase) decrease in working capital	1,035	(1,968)	145
Other changes, net	31	23	26
Cash flow from operating activities	5,260	1,889	3,994
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(3,464)	(3,204)	(2,484)
Acquisitions of subsidiaries, net of cash acquired	-	(4)	(47)
Investments in equity affiliates and other securities	(69)	(52)	(84)
Increase in non-current loans	(176)	(264)	(320)
Total expenditures	(3,709)	(3,524)	(2,935)
Proceeds from disposal of intangible assets and property, plant and equipment	34	19	60
Proceeds from disposal of subsidiaries, net of cash sold	-	-	-
Proceeds from disposal of non-current investments	931	802	299
Repayment of non-current loans	83	123	113
Total divestments	1,048	944	472
Cash flow used in investing activities	(2,661)	(2,580)	(2,463)
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	5	22	9
- Treasury shares	18	19	-
- Minority shareholders	-	-	-
Dividends paid:			
- Parent company shareholders	-	(2,545)	-
- Minority shareholders	-	(59)	(4)
Net issuance (repayment) of non-current debt	63	1,285	2,844
Increase (decrease) in current borrowings	(601)	(109)	(3,417)
Increase (decrease) in current financial assets and liabilities	(497)	(54)	-
Cash flow used in financing activities	(1,012)	(1,441)	(568)
Net increase (decrease) in cash and cash equivalents	1,587	(2,132)	963
Effect of exchange rates	(295)	19	35
Cash and cash equivalents at the beginning of the period	11,662	13,775	12,321
Cash and cash equivalents at the end of the period	12,954	11,662	13,319

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TOTAL

(unaudited)

(M€)	Common shares issued		Paid-in surplus and retained earnings	Currency translation adjustment	Treasury shares		Shareholders' equity Group Share	Minority interests	Total shareholders' equity
	Number	Amount			Number	Amount			
As of January 1, 2009	2,371,808,074	5,930	52,947	(4,876)	(143,082,095)	(5,009)	48,992	958	49,950
Net income of the first quarter	-	-	2,290	-	-	-	2,290	34	2,324
Other comprehensive Income	-	-	(64)	1,353	-	-	1,289	40	1,329
Comprehensive Income	-	-	2,226	1,353	-	-	3,579	74	3,653
Dividend	-	-	-	-	-	-	-	(4)	(4)
Issuance of common shares	461,360	1	8	-	-	-	9	-	9
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares (1)	-	-	-	-	11,640	-	-	-	-
Share-based payments	-	-	40	-	-	-	40	-	40
Other operations with minority interests	-	-	(23)	-	-	-	(23)	(24)	(47)
Share cancellation	-	-	-	-	-	-	-	-	-
Transactions with shareholders	461,360	1	25	-	11,640	-	26	(28)	(2)
As of March 31, 2009	2,372,269,434	5,931	55,198	(3,523)	(143,070,455)	(5,009)	52,597	1,004	53,601
Net income from April 1 to December 31, 2009	-	-	6,157	-	-	-	6,157	148	6,305
Other comprehensive Income	-	-	310	(1,546)	-	-	(1,236)	20	(1,216)
Comprehensive Income	-	-	6,467	(1,546)	-	-	4,921	168	5,089
Dividend	-	-	(5,086)	-	-	-	(5,086)	(185)	(5,271)
Issuance of common shares	953,450	2	30	-	-	-	32	-	32
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares (1)	-	-	(143)	-	2,863,265	165	22	-	22
Share-based payments	-	-	66	-	-	-	66	-	66
Other operations with minority interests	-	-	-	-	-	-	-	-	-
Share cancellation	(24,800,000)	(62)	(1,160)	-	24,800,000	1,222	-	-	-
Transactions with shareholders	(23,846,550)	(60)	(6,293)	-	27,663,265	1,387	(4,966)	(185)	(5,151)
As of December 31, 2009	2,348,422,884	5,871	55,372	(5,069)	(115,407,190)	(3,622)	52,552	987	53,539
Net income of the first quarter	-	-	2,613	-	-	-	2,613	65	2,678
Other comprehensive Income	-	-	4	2,059	-	-	2,063	31	2,094
Comprehensive Income	-	-	2,617	2,059	-	-	4,676	96	4,772
Dividend	-	-	-	-	-	-	-	-	-
Issuance of common shares	164,686	-	5	-	-	-	5	-	5
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares (1)	-	-	-	-	460,262	18	18	-	18
Share-based payments	-	-	32	-	-	-	32	-	32
Other operations with minority interests	-	-	-	-	-	-	-	-	-
Share cancellation	-	-	-	-	-	-	-	-	-
Transactions with shareholders	164,686	-	37	-	460,262	18	55	-	55
As of March 31, 2010	2,348,587,570	5,871	58,026	(3,010)	(114,946,928)	(3,604)	57,283	1,083	58,366

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

(M€)	1 st quarter 2010	4 th quarter 2009	1 st quarter 2009
Consolidated net income	2,678	2,107	2,324
Other comprehensive income			
Currency translation adjustment	1,847	615	1,212
Available for sale financial assets	(3)	(12)	(11)
Cash flow hedge	24	65	(70)
Share of other comprehensive income of associates, net amount	233	183	159
Other	1	1	14
Tax effect	(8)	(7)	25
Total other comprehensive income (net amount)	2,094	845	1,329
Comprehensive income	4,772	2,952	3,653
- Group share	4,676	2,865	3,579
- Minority interests	96	87	74

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

1 st quarter 2010 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,569	28,808	4,223	3	-	37,603
Intersegment sales	5,302	1,081	237	42	(6,662)	-
Excise taxes	-	(4,442)	-	-	-	(4,442)
Revenues from sales	9,871	25,447	4,460	45	(6,662)	33,161
Operating expenses	(4,454)	(24,621)	(4,070)	(145)	6,662	(26,628)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,256)	(305)	(130)	(8)	-	(1,699)
Operating income	4,161	521	260	(108)	-	4,834
Equity in income (loss) of affiliates and other items	108	31	45	264	-	448
Tax on net operating income	(2,374)	(164)	(73)	57	-	(2,554)
Net operating income	1,895	388	232	213	-	2,728
Net cost of net debt						(50)
Minority interests						(65)
Net income						2,613

1 st quarter 2010 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales						
Operating expenses	-	330	106	-	-	436
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	-	-	-	-
Operating income^(b)	-	330	106	-	-	436
Equity in income (loss) of affiliates and other items ^(c)	(106)	16	4	91	-	5
Tax on net operating income	30	(113)	(35)	(2)	-	(120)
Net operating income^(b)	(76)	233	75	89	-	321
Net cost of net debt						-
Minority interests						(4)
Net income						317

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

(b) Of which inventory valuation effect

On operating income

- 380 106 -

On net operating income

- 272 75 -

(c) Of which equity share of adjustments related to Sanofi-Aventis

- - - (41)

1 st quarter 2010 (adjusted) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,569	28,808	4,223	3	-	37,603
Intersegment sales	5,302	1,081	237	42	(6,662)	-
Excise taxes	-	(4,442)	-	-	-	(4,442)
Revenues from sales	9,871	25,447	4,460	45	(6,662)	33,161
Operating expenses	(4,454)	(24,951)	(4,176)	(145)	6,662	(27,064)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,256)	(305)	(130)	(8)	-	(1,699)
Adjusted operating income	4,161	191	154	(108)	-	4,398
Equity in income (loss) of affiliates and other items	214	15	41	173	-	443
Tax on net operating income	(2,404)	(51)	(38)	59	-	(2,434)
Adjusted net operating income	1,971	155	157	124	-	2,407
Net cost of net debt						(50)
Minority interests						(61)
Adjusted net income						2,296

1 st quarter 2010 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	3,143	456	94	16	-	3,709
Total divestments	87	27	6	928	-	1,048
Cash flow from operating activities	4,680	454	(90)	216	-	5,260

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

4 th quarter 2009 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,880	27,423	3,932	(7)	-	36,228
Intersegment sales	4,460	1,217	218	41	(5,936)	-
Excise taxes	-	(4,933)	-	-	-	(4,933)
Revenues from sales	9,340	23,707	4,150	34	(5,936)	31,295
Operating expenses	(4,299)	(23,046)	(3,912)	(190)	5,936	(25,511)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,154)	(622)	(141)	(10)	-	(1,927)
Operating income	3,887	39	97	(166)	-	3,857
Equity in income (loss) of affiliates and other items	155	(4)	44	195	-	390
Tax on net operating income	(2,188)	(1)	(20)	129	-	(2,080)
Net operating income	1,854	34	121	158	-	2,167
Net cost of net debt						(60)
Minority interests						(42)
Net income						2,065

4 th quarter 2009 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales	-	-	-	-	-	-
Operating expenses	(17)	313	25	-	-	321
Depreciation, depletion and amortization of tangible assets and mineral interests	(4)	(285)	6	-	-	(283)
Operating income^(b)	(21)	28	31	-	-	38
Equity in income (loss) of affiliates and other items ^(c)	(90)	(22)	23	46	-	(43)
Tax on net operating income	17	(23)	(5)	(2)	-	(13)
Net operating income^(b)	(94)	(17)	49	44	-	(18)
Net cost of net debt						-
Minority interests						2
Net income						(16)

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

(b) Of which inventory valuation effect

On operating income

- 388 61 -

On net operating income

- 259 38 -

(c) Of which equity share of adjustments related to Sanofi-Aventis

- - - (48)

4 th quarter 2009 (adjusted) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,880	27,423	3,932	(7)	-	36,228
Intersegment sales	4,460	1,217	218	41	(5,936)	-
Excise taxes	-	(4,933)	-	-	-	(4,933)
Revenues from sales	9,340	23,707	4,150	34	(5,936)	31,295
Operating expenses	(4,282)	(23,359)	(3,937)	(190)	5,936	(25,832)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,150)	(337)	(147)	(10)	-	(1,644)
Adjusted operating income	3,908	11	66	(166)	-	3,819
Equity in income (loss) of affiliates and other items	245	18	21	149	-	433
Tax on net operating income	(2,205)	22	(15)	131	-	(2,067)
Adjusted net operating income	1,948	51	72	114	-	2,185
Net cost of net debt						(60)
Minority interests						(44)
Ajusted net income						2,081

4 th quarter 2009 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,429	844	225	26	-	3,524
Total divestments	77	48	20	799	-	944
Cash flow from operating activities	2,825	(1,400)	324	140	-	1,889

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

1 st quarter 2009 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,447	22,368	3,218	8	-	30,041
Intersegment sales	3,242	641	124	37	(4,044)	-
Excise taxes	-	(4,573)	-	-	-	(4,573)
Revenues from sales	7,689	18,436	3,342	45	(4,044)	25,468
Operating expenses	(3,732)	(17,099)	(3,137)	(155)	4,044	(20,079)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,065)	(301)	(144)	(10)	-	(1,520)
Operating income	2,892	1,036	61	(120)	-	3,869
Equity in income (loss) of affiliates and other items	243	42	(4)	192	-	473
Tax on net operating income	(1,674)	(303)	(17)	62	-	(1,932)
Net operating income	1,461	775	40	134	-	2,410
Net cost of net debt						(86)
Minority interests						(34)
Net income						2,290

1 st quarter 2009 (adjustments) ^(a) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales						
Intersegment sales						
Excise taxes						
Revenues from sales	-	-	-	-	-	-
Operating expenses	-	245	129	-	-	374
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	-	-	-	-
Operating income ^(b)	-	245	129	-	-	374
Equity in income (loss) of affiliates and other items ^(c)	(21)	15	(19)	(50)	-	(75)
Tax on net operating income	-	(85)	(38)	-	-	(123)
Net operating income ^(b)	(21)	175	72	(50)	-	176
Net cost of net debt						-
Minority interests						1
Net income						177

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

(b) Of which inventory valuation effect

On operating income

- 345 132 -

On net operating income

- 246 80 -

(c) Of which equity share of adjustments related to Sanofi-Aventis

- - - (63)

1 st quarter 2009 (adjusted) (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Non-Group sales	4,447	22,368	3,218	8	-	30,041
Intersegment sales	3,242	641	124	37	(4,044)	-
Excise taxes	-	(4,573)	-	-	-	(4,573)
Revenues from sales	7,689	18,436	3,342	45	(4,044)	25,468
Operating expenses	(3,732)	(17,344)	(3,266)	(155)	4,044	(20,453)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,065)	(301)	(144)	(10)	-	(1,520)
Adjusted operating income	2,892	791	(68)	(120)	-	3,495
Equity in income (loss) of affiliates and other items	264	27	15	242	-	548
Tax on net operating income	(1,674)	(218)	21	62	-	(1,809)
Adjusted net operating income	1,482	600	(32)	184	-	2,234
Net cost of net debt						(86)
Minority interests						(35)
Ajusted net income						2,113

1 st quarter 2009 (M€)	Upstream	Downstream	Chemicals	Corporate	Intercompany	Total
Total expenditures	2,250	495	179	11		2,935
Total divestments	129	36	6	301		472
Cash flow from operating activities	2,578	1,648	178	(410)		3,994

CONSOLIDATED STATEMENT OF INCOME (Impact of adjustments)

TOTAL

(unaudited)

1 st quarter 2010 (M€)	Adjusted	Adjustments	Consolidated statement of income
Sales	37,603	-	37,603
Excise taxes	(4,442)	-	(4,442)
Revenues from sales	33,161	-	33,161
Purchases net of inventory variation	(22,187)	486	(21,701)
Other operating expenses	(4,662)	(50)	(4,712)
Exploration costs	(215)	-	(215)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,699)	-	(1,699)
Other income	28	132	160
Other expense	(106)	(106)	(212)
Financial interest on debt	(100)	-	(100)
Financial income from marketable securities & cash equivalents	24	-	24
Cost of net debt	(76)	-	(76)
Other financial income	71	-	71
Other financial expense	(95)	-	(95)
Equity in income (loss) of affiliates	545	(21)	524
Income taxes	(2,408)	(120)	(2,528)
Consolidated net income	2,357	321	2,678
Group share	2,296	317	2,613
Minority interests	61	4	65

1 st quarter 2009 (M€)	Adjusted	Adjustments	Consolidated statement of income
Sales	30,041	-	30,041
Excise taxes	(4,573)	-	(4,573)
Revenues from sales	25,468	-	25,468
Purchases net of inventory variation	(15,705)	477	(15,228)
Other operating expenses	(4,572)	(103)	(4,675)
Exploration costs	(176)	-	(176)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,520)	-	(1,520)
Other income	2	13	15
Other expense	(57)	(30)	(87)
Financial interest on debt	(171)	-	(171)
Financial income from marketable securities & cash equivalents	55	-	55
Cost of net debt	(116)	-	(116)
Other financial income	159	-	159
Other financial expense	(81)	-	(81)
Equity in income (loss) of affiliates	525	(58)	467
Income taxes	(1,779)	(123)	(1,902)
Consolidated net income	2,148	176	2,324
Group share	2,113	177	2,290
Minority interests	35	(1)	34