TOTAL

Financial Report
1st half 2013

Contents

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This is a free translation into English of the Chairman and Chief Executive Officer's certification issued in French, and is provided solely for the convenience of English-speaking readers.

"I certify, to the best of my knowledge, that the condensed Consolidated Financial Statements for the first half 2013 have been prepared in accordance with the applicable set of accounting standards and gives a true and fair view of the assets, liabilities, financial position and profit or loss of the company and the undertakings included in the consolidation as a whole, and that the interim management report on pages 1 to 12 herein includes a fair review of the important events that have occurred during the first six months of the financial year and their impact on the half-year financial statements, major related parties transactions and the principal risks and uncertainties for the remaining six months of the financial year.

The independent auditor's report on their review of the above mentioned condensed consolidated financial statements is included on page 13 of this half-year financial report and contains an observation regarding the mandatory application of the IAS 19 (revised) 'Employee benefits'."

Christophe de Margerie
Chairman and Chief Executive Officer

AMF | AUTORITÉ DES MARCHÉS FINANCIERS

The French language version of this *Rapport financier semestriel* (half-year financial report) was filed with the French Financial Markets Authority (*Autorité des marchés financiers*) on July 26, 2013 pursuant to paragraph III of Article L. 451-1-2 of the French Monetary and Financial Code.

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
ERMI:	*European Refining Margin Indicator*. Refining margin indicator after variable costs for a theoretical 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.
IFRS:	International Financial Reporting Standards
LNG:	liquefied natural gas
ROE	Return on Equity
ROACE:	Return on Average Capital Employed

Conversion table

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

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

Definitions

The terms "TOTAL" and "Group" as used in this Financial Report refer to TOTAL S.A. collectively with all of its direct and indirect consolidated subsidiaries located in, or outside of, France. The terms "Company" and "issuer" as used in this Financial Report refer only to TOTAL S.A., the parent company of the Group.

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1. Key figures[1]

(in millions of euros except earnings per share and number of shares)	1H13	1H12	1H13 vs 1H12
Sales	95,103	100,303	-5%
Adjusted operating income from business segments	10,863	12,486	-13%
Adjusted net operating income from business segments	6,139	6,322	-3%
– Upstream	4,791	5,562	-14%
– Refining & Chemicals	753	442	+70%
– Marketing & Services	595	318	+87%
Adjusted net income	5,562	5,871	-5%
Adjusted fully-diluted earnings per share (euros)	2.45	2.59	-6%
Fully-diluted weighted-average shares (millions)	2,272	2,264	-
Net income (Group share)	4,074	5,186	-21%
Investments [a]	11,696	10,904	+7%
Divestments	1,950	2,670	-27%
Net investments	9,746	8,234	+18%
Cash flow from operations	7,424	11,434	-35%
Adjusted cash flow from operations	10,228	9,863	+4%

(in millions of dollars[b] except earnings per share and number of shares)	1H13	1H12	1H13 vs 1H12
Sales	124,908	130,043	-4%
Adjusted operating income from business segments	14,267	16,188	-12%
Adjusted net operating income from business segments	8,063	8,196	-2%
– Upstream	6,292	7,211	-13%
– Refining & Chemicals	989	573	+73%
– Marketing & Services	781	412	+90%
Adjusted net income	7,305	7,612	-4%
Adjusted fully-diluted earnings per share (dollars)	3.22	3.36	-4%
Fully-diluted weighted-average shares (millions)	2,272	2,264	-
Net income (Group share)	5,351	6,724	-20%
Investments [a]	15,362	14,137	+9%
Divestments	2,561	3,462	-26%
Net investments	12,800	10,675	+20%
Cash flow from operations	9,751	14,824	-34%
Adjusted cash flow from operations	13,433	12,787	+5%

(a) Including acquisitions.
(b) Dollar amounts represent euro amounts converted at the average €-$ exchange rate for the period : 1.3134 $/€ in 1H13 and 1.2965 $/€ in 1H12.

(1) Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of changes for fair value. Adjusted cash flow from operations is defined as cash flow from operations before changes in working capital at replacement cost; adjustment items are on page 8 and the inventory valuation effect is explained on page 12.

2. Group results of first half 2013

2.1. Operating income

Compared to the first half 2012, the average Brent price decreased by 5% to 107.5 $/b in the first half 2013. The European refining margin indicator (ERMI) averaged 25.5 $/t compared to 29.5 $/t in the first half 2012, a decrease of 14%. During the same period, however, the Petrochemicals environment on balance improved in Europe and the United States.

The euro-dollar exchange rate averaged 1.31 $/€ compared to 1.30 $/€ in the first half 2012.

In this environment, the adjusted operating income from the business segments was 10,863 M€, a decrease of 13% compared to the first half 2012(1).

The effective tax rate for the business segments was 55.9% in the first half 2013 compared to 58.0% in the first half 2012.

Adjusted net operating income from the business segments was 6,139 M€ compared to 6,322 M€ in the first half 2012, a decrease of 3%.

Expressed in dollars, adjusted net operating income from the business segments decreased by 2%. This decrease was mainly due to a decrease in Upstream results which was almost completely offset by an increased contribution from the Downstream.

2.2. Net income

Adjusted net income was 5,562 M€ in the first half 2013, compared to 5,871 M€ in the first half 2012, a decrease of 5%. Expressed in dollars, adjusted net income decreased by 4%.

Adjusted net income excludes the after-tax inventory effect, special items and the effect of changes in fair value(2):

- The after-tax inventory effect had a negative impact on net income of 451 M€ in the first half 2013 and a negative impact of 369 M€ in the first half 2012.
- Changes in fair value had a negative impact on net income of 23 M€ in the first half 2013 and a negative impact of 11 M€ in the first half 2012.
- Special items had a negative impact on net income of 1,014 M€ in the first half 2013, mainly due to a loss on the sale of the Group's interest in the Voyageur upgrader project in Canada, which was partially offset by a gain on the sale of an Upstream asset in Italy. Special items had a negative impact on net income of 305 M€ in the first half 2012.

Net income (Group share) was 4,074 M€ compared to 5,186 M€ in the first half 2012.

On June 30, 2013, there were 2,277 million fully-diluted shares compared to 2,264 million on June 30, 2012.

Adjusted fully-diluted earnings per share, based on 2,272 million fully-diluted weighted-average shares, was €2.45, a decrease of 6% compared to the first half 2012.

Expressed in dollars, adjusted fully-diluted earnings per share was $3.22 compared to $3.36 in the first half 2012, a decrease of 4%.

2.3. Investments - divestments(3)

Investments, excluding acquisitions and including changes in non-current loans, were 9.8 B€ (12.9 B$) in the first half 2013, compared to 8.3 B€ (10.7 B$) in the first half 2012.

Acquisitions were 1.4 B€ (1.9 B$) in the first half 2013, comprised mainly of the acquisition of an additional 6% interest in the Ichthys project in Australia, an additional 0.7% stake in Novatek(4), the carry agreement for the liquids-rich Utica gas project in the United States, and bonus payments for exploration permits.

Asset sales in the first half 2013 were 1.5 B€ (1.9 B$)(5), comprised mainly of the sale of an interest in the Tempa Rossa field in Italy and all of the Group's 49% interest in the Voyageur upgrader project in Canada.

Net investments were 9.7 B€ (12.8 B$) in the first half 2013, compared to 8.2 B€ (10.7 B$) in the first half 2012.

2.4. Cash flow

Cash flow from operations was 7,424 M€ in the first half 2013, a decrease of 35% compared to the first half 2012, mainly due to an unfavorable change in working capital.

Adjusted cash flow from operations(6) was 10,228 M€, an increase of 4%. Expressed in dollars, adjusted cash flow from operations was 13.4 B$, an increase of 5%.

The Group's net cash flow(7) was negative 2,322 M€ in the first half 2013, compared to positive 3,200 M€ in the first half 2012. Expressed in dollars, the Group's net cash flow was negative 3.0 B$ in the first half 2013.

The net-debt-to-equity ratio was 27.6% on June 30, 2013, compared to 21.9% on June 30, 2012(8).

(1) Special items affecting operating income from the business segments had a negative impact of 43 M€ in the first half 2013 and a negative impact of 66 M€ in the first half 2012.
(2) Adjustment items explained on page 8.
(3) Detail shown on page 9.
(4) As of June 30, 2013, the Group owns 16% of the share capital of Novatek.
(5) This amount does not include the sale of an interest in block 14 in Angola, which was reported in the cash flow statement of the first quarter 2013 as a transaction involving a non-controlling interest.
(6) Cash flow from operations at replacement cost before changes in working capital.
(7) Net cash flow = cash flow from operations - net investments.
(8) Detail shown on page 9.

3. Analysis of business segment results

3.1. Upstream

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

3.1.1. Environment - liquids and gas price realizations[(a)]

	1H13	1H12	1H13 vs 1H12
Brent ($/b)	107.5	113.6	-5%
Average liquids price ($/b)	101.7	108.3	-6%
Average gas price ($/Mbtu)	6.97	7.10	-2%
Average hydrocarbons price ($/boe)	73.6	79.0	-7%

(a) Consolidated subsidiaries, excluding fixed margins.

3.1.2. Production

Hydrocarbon production	1H13	1H12	1H13 vs 1H12
Combined production (kboe/d)	2,306	2,317	-
Liquids (kb/d)	1,176	1,224	-4%
Gas (Mcf/d)	6,153	5,974	+3%

In the first half 2013, hydrocarbon production was 2,306 kboe/d, stable compared to the first half 2012, essentially as a result of:

- +3% for growth from new projects ;
- -2% for normal decline and scheduled maintenance ;
- -1% for incidents in 2012 in the UK North Sea and in Nigeria ;
- overall, increased production relating to the improvement of security conditions in Yemen was offset by increased theft and acts of sabotage in Nigeria during the first half of 2013.

3.1.3. Results

(in millions of euros)	1H13	1H12	1H13 vs 1H12
Adjusted operating income[(a)]	9,268	11,456	-19%
Adjusted net operating income[(a)]	4,791	5,562	-14%
includes income from equity affiliates	*1,160*	*928*	*+25%*
Investments	10,311	9,533	+8%
Divestments	1,655	982	+69%
Cash flow from operating activities	6,278	11,064	-43%
Adjusted cash flow	8,469	8,707	-3%

(a) Detail of adjustment items shown in the business segment information annex to financial statements.

Adjusted net operating income from the Upstream Segment in the first half 2013 was 4,791 M€ compared to 5,562 M€ in the first half 2012, a decrease of 14%. Expressed in dollars, adjusted net operating income from the Upstream Segment was 6,292 M$, a decrease of 13% compared to the first half 2012, explained principally by a decrease in average hydrocarbon prices and an increase in technical costs between the two periods.

The Return on Average Capital Employed (ROACE[(1)]) for the Upstream Segment was 16% for the twelve months ended June 30, 2013, compared to 17% for the twelve months ended March 31, 2013, and 18% for the full year 2012.

(1) Calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 10.

3.2. Refining & Chemicals

3.2.1. Refinery throughput and utilization rates[(a)]

	1H13	1H12	1H13 vs 1H12
Total refinery throughput (kb/d)	1,769	1,855	-5%
– France	678	722	-6%
– Rest of Europe	824	878	-6%
– Rest of world	267	255	+5%
Utilization rates[(b)]			
– Based on crude only	83%	84%	
– Based on crude and other feedstock	86%	89%	

(a) Includes share of TotalErg. Results for refineries in South Africa, French Antilles and Italy are reported in the Marketing & Services segment.
(b) Based on distillation capacity at the beginning of the year.

In the first half 2013, refinery throughput decreased by 5% compared to the first half 2012, reflecting essentially scheduled turnarounds at the Antwerp and Normandy platforms in 2013, increased maintenance at Donges, as well as the closure of the Rome refinery at the end of the third quarter 2012.

3.2.2. Results

(in millions of euros except the ERMI)	1H13	1H12	1H13 vs 1H12
European refining margin indicator – ERMI ($/t)	25.5	29.5	-14%
Adjusted operating income[(a)]	767	415	+85%
Adjusted net operating income[(a)]	753	442	+70%
contribution of specialty chemicals[(b)]	*203*	*191*	*+6%*
Investments	915	930	-2%
Divestments	235	148	+59%
Cash flow from operating activities	1,015	589	+72%
Adjusted cash flow	1,135	727	+56%

(a) Detail of adjustment items shown in the business segment information annex to financial statements.
(b) Hutchinson, Bostik, Atotech.

Adjusted net operating income from the Refining & Chemicals Segment in the first half 2013 was 753 M€, an increase of 70% compared to the first half 2012. Expressed in dollars, adjusted net operating income was 989 M$, an increase of 73% compared to the first half 2012, even while refining margins were declining. This increase was mainly due to an improved petrochemicals environment and the initial benefits of the efficiencies and synergies program.

The ROACE[(1)] for the Refining & Chemicals Segment was 11% for the twelve months ended June 30, 2013, compared to 10% for the twelve months ended March 31, 2013, and 9% for the full year 2012.

(1) Calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 10.

3.3. Marketing & Services

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

3.3.1. Refined product sales

(in kb/d)[a]	1H13	1H12	1H13 vs 1H12
Europe	1,129	1,189	-5%
Rest of world	620	526	+18%
Total Marketing & Services sales	1,749	1,715	+2%

(a) Excludes Trading and bulk Refining sales, includes share of TotalErg.

Sales volumes for the first half 2013 increased by 2% compared to first half 2012, mainly due to growth outside Europe, particularly in the Americas, Africa and Asia. Sales volumes in Europe declined by 5%, notably due to lower sales volumes in Italy in connection with the closure of the Rome refinery.

3.3.2. Results

(in millions of euros)	1H13	1H12	1H13 vs 1H12
Sales	41,560	43,371	-4%
Adjusted operating income[a]	828	615	+35%
Adjusted net operating income[a]	595	318	+87%
contribution of New Energies	*(13)*	*(175)*	*na*
Investments	429	410	+5%
Divestments	50	65	-23%
Cash flow from operating activties	321	(584)	na
Adjusted cash flow	959	637	+51%

(a) Detail of adjustment items shown in the business segment information annex to financial statements.

Adjusted net operating income from the Marketing & Services segment was 595 M€ in the first half 2013, an increase of 87% compared to the first half 2012. This increase was mainly due to an improved contribution from New Energies (which was negative in first half 2012) and an overall improvement in the Marketing division, particularly in emerging markets.

The ROACE[1] for the Marketing & Services segment was 14% for the twelve months ended June 30, 2013, compared to 13% for the twelve months ended March 31, 2013, and 12% for the full-year 2012.

(1) Calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 10.

4. TOTAL S.A. parent company accounts

Net income for TOTAL S.A., the parent company, was 3,876 M€ in the first half 2013, compared to 3,116 M€ in the first half 2012.

5. Highlights since the beginning of 2013

- Launched the development of Moho Nord in the Republic of Congo.
- Restarted production at Elgin-Franklin in the UK North Sea.
- Start-up of Angola LNG, in which the Group has a 13.6% interest.
- Acquired an additional 6% interest in the Ichthys LNG project in Australia.
- Sold the 49% stake in the Voyageur project in Canada, a 25% interest in the Tempa Rossa field in Italy, a 9.99% indirect interest in Block 14 offshore Angola, and the fertilizer business in Europe.
- Finalized the sale of a 25% interest in the Tempa Rossa field in Italy in the Upstream, the sale of a 9.99% indirect interest in Block 14 offshore Angola, and the sale of the fertilizer business in Europe.
- Signed agreement with a consortium of buyers for the sale of TIGF, a natural gas transportation and storage affiliate in France.
- Signed a framework agreement with Qatar Petroleum International (QPI) whereby QPI will acquire a 15% stake in Total E&P Congo.
- Launched the development of Egina in deep-offshore Nigeria.
- Encountered a horizon of high-quality oil on offshore Block CI-100 in Ivory Coast.
- Expanded exploration acreage by obtaining 10 new exploration licenses in Brazil and permits in offshore Cyprus.
- Launched a project to modernize the Antwerp refining and petrochemical platform.
- Completed the modernization of the Port Arthur steam cracker in the United States to capitalize on competitively priced ethane.

6. Summary and outlook

The ROACE[1] for the Group for the twelve months ended June 30, 2013, was 15% compared to 15% for the twelve months ended March 31, 2013, and 16% for the full year 2012.

Return on Equity for the twelve months ended June 30, 2013, was 17%.

The second half of 2013 will be highlighted by Total's progress on executing its major projects. In the Upstream, following the recent start-up of Angola LNG, the Group should see first oil from the giant Kashagan project in Kazakhstan, as well as benefit from gas and liquids production from the extension of OML 58 in Nigeria. In addition, following the launch of two new deep-offshore projects in 2013, Moho Nord in Congo and Egina in Nigeria, the Group is studying the launch of two additional major projects before year-end: the long-plateau projects of Yamal LNG in Russia and the Fort Hills mining project in Canada.

In the Downstream, the commissioning of the Satorp platform in Jubail should be completed by year-end. Together with its partner Saudi Aramco, Total should have one of the most modern and competitive refining and Petrochemicals platforms in the world.

At the same time, the Group continues to optimize its portfolio through its asset sale program with, notably, the pending closings of the sale of TIGF in France and the sale of Block OML 138 in Nigeria. Based on agreements signed and in negotiation, the Group is confident in its ability to achieve its target of 15-20 B$ in asset sales during 2012-14.

As approved by the Board of Directors on April 25, 2013, Total will pay a first quarter 2013 interim dividend of 0.59 €/share on September 27, 2013.

At the end of September, the Group will present its strategy and outlook at its annual Investors Day, a part of which will be dedicated to CSR topics.

(1) Calculated based on adjusted net operating income and average capital employed, using replacement cost, as shown on page 10.

7. Other information

7.1. Operating information by segment for first half 2013

7.1.1. Upstream

Combined liquids and gas production by region (kboe/d)	1H13	1H12	1H13 vs 1H12
Europe	388	464	-16%
Africa	690	707	-2%
Middle East	535	494	+8%
North America	71	69	+3%
South America	172	185	-7%
Asia-Pacific	232	213	+9%
CIS	218	185	+18%
Total production	**2,306**	**2,317**	**-**
Includes equity affiliates	679	603	+13%

Liquids production by region (kb/d)	1H13	1H12	1H13 vs 1H12
Europe	160	212	-25%
Africa	547	570	-4%
Middle East	324	305	+6%
North America	27	25	+8%
South America	56	61	-8%
Asia-Pacific	30	25	+20%
CIS	32	26	+23%
Total production	**1,176**	**1,224**	**-4%**
Includes equity affiliates	324	305	+6%

Gas production by region (kb/d)	1H13	1H12	1H13 vs 1H12
Europe	1,250	1,378	-9%
Africa	724	702	+3%
Middle East	1,135	1,029	+10%
North America	246	249	-1%
South America	643	711	-10%
Asia-Pacific	1,136	1,046	+9%
CIS	1,019	859	+19%
Total production	**6,153**	**5,974**	**+3%**
Includes equity affiliates	1,911	1,609	+19%

Liquified natural gas	1H13	1H12	1H13 vs 1H12
LNG sales[a] (Mt)	5.76	5.77	-

(a) Sales, Group share, excluding Trading; 2012 data restated to reflect volume estimates for Bontang LNG in Indonesia based on the 2012 SEC coefficient.

7.1.2. Downstream (Refining & Chemicals and Marketing & Services)

Refined product sales by region (kb/d)[a]	1H13	1H12	1H13 vs 1H12
Europe	1,975	2,064	-4%
Africa	445	397	+12%
Americas	513	475	+8%
Rest of world	513	538	-5%
Total consolidated sales	**3,446**	**3,473**	**-1%**
Includes bulk sales	528	522	+1%
Includes Trading	1,169	1,236	-5%

(a) Includes share of TotalErg.

7.2. Adjustment items

7.2.1. Adjustments to operating income from business segments

(in millions of euros)	1H13	1H12
Special items affecting operating income from business segments	(43)	(154)
– Restructuring charges	(2)	(48)
– Impairments	(4)	-
– Other	(37)	(106)
Pre-tax inventory effect: FIFO vs. replacement cost	(669)	(538)
Effect of changes in fair value	(30)	(14)
Total adjustments affecting operating income	**(742)**	**(706)**

7.2.2. Adjustments to net income (Group share)

(in millions of euros)	1H13	1H12
Special items affecting operating income (Group share)	(1,014)	(305)
– Gain (loss) on asset sales	(960)	153
– Restructuring charges	(26)	(40)
– Impairments	(3)	(38)
– Other	(25)	(380)
After-tax inventory effect: FIFO vs. replacement cost	(451)	(369)
Effect of changes in fair value	(23)	(11)
Total adjustments affecting net income	**(1,488)**	**(685)**

7.3. Effective tax rates

Effective tax rate[a]	1H13	1H12
Upstream	60.6%	59.9%
Group	57.3%	58.8%

(a) Tax on adjusted net operating income/(adjusted net operating income – income from equity affiliates – dividends received from investments + tax on adjusted net operating income).

7.4. Investments - divestments

(in millions of euros)	1H13	1H12	1H13 vs 1H12
Investments excluding acquisitions[a]	9,793	8,254	+19%
Capitalized exploration	*759*	*669*	*+13%*
Change in non-current loans[b]	*286*	*390*	*-27%*
Acquisitions	1,434	2,270	-37%
Investments including acquisitions[a]	11,227	10,523	+7%
Asset sales	1,481	2,289	-35%
Net investments[b]	9,746	8,234	+18%

(in millions of dollars[c])	1H13	1H12	1H13 vs 1H12
Investments excluding acquisitions[a]	12,862	10,701	+20%
Capitalized exploration	*997*	*867*	*+15%*
Change in non-current loans[b]	*376*	*506*	*-26%*
Acquisitions	1,883	2,943	-36%
Investments including acquisitions[a]	14,746	13,643	+8%
Asset sales	1,945	2,968	-34%
Net investments[b]	12,800	10,675	+20%

(a) Includes changes in non-current loans.
(b) Includes net investments in equity affiliates and non-consolidated companies + net financing for employee-related stock purchase plans.
(c) Dollar amounts represent euro amounts converted at the average €-$ exchange rate for the period.

7.5. Net-debt-to-equity ratio

(in millions of euros)	6/30/2013	6/30/2012
Current borrowings	10,030	10,642
Net current financial assets	(465)	(1,552)
Non-current financial debt	775	-
Net financial assets classified as held for sale	22,595	23,260
Hedging instruments of non-current debt	(1,306)	(1,886)
Cash and cash equivalents	(11,558)	(14,998)
Net debt	**20,071**	**15,466**
Shareholders' equity	72,461	70,665
Estimated dividend payable	(1,313)	(1,299)
Minority interests	1,701	1,256
Equity	**72,849**	**70,622**
Net-debt-to-equity ratio	**27.6%**	**21.9%**

7.6. Return on average capital employed

7.6.1. Twelve months ended June 30, 2013

(in millions of euros)	Upstream	Refining & Chemicals	Marketing & Services	Group
Adjusted net operating income	10,374	1,687	1,107	12,679
Capital employed at 6/30/2012[a]	58,668	16,014	8,003	83,729
Capital employed at 6/30/2013[a]	69,644	15,998	7,511	90,858
ROACE	**16.2%**	**10.5%**	**14.3%**	**14.5%**

(a) At replacement cost (excluding after-tax inventory effect).

7.6.2. Twelve months ended March 31, 2013

(in millions of euros)	Upstream	Refining & Chemicals	Marketing & Services	Group
Adjusted net operating income	10,554	1,695	954	12,764
Capital employed at 3/31/2012[a]	57,382	15,790	7,485	82,009
Capital employed at 3/31/2013[a]	67,187	17,096	7,503	90,694
ROACE	**16.9%**	**10.3%**	**12.7%**	**14.8%**

(a) At replacement cost (excluding after-tax inventory effect).

7.6.3. Full-year 2012

(in millions of euros)	Upstream	Refining & Chemicals	Marketing & Services	Group
Adjusted net operating income	11,145	1,376	830	12,927
Capital employed at 12/31/2011[a]	56,910	15,454	6,852	79,976
Capital employed at 12/31/2012[a]	63,862	15,726	6,986	84,152
ROACE	**18.5%**	**8.8%**	**12.0%**	**15.8%**

(a) At replacement cost (excluding after-tax inventory effect).

8. Principal risks and uncertainties for the remaining six months of 2013

The Group and its businesses are subject to various risks relating to changing political, economic, monetary, legal, environmental, social, industrial, competitive, operating and financial conditions. A description of such risk factors is provided in TOTAL's Registration Document filed with the *Autorité des marchés financiers* (French Financial Markets Authority) on March 28, 2013.

These conditions are subject to change not only in the six months remaining in the financial year but also in the years to come. Additionally, a description of certain risks is included in the notes to the consolidated accounts for the first half of 2013 on pages 26 to 29 and 40 of this report.

9. Principal transactions with related parties

Information concerning the principal transactions with related parties since January 1, 2013, is provided in section 6 of the notes to the Consolidated Financial Statements for the first six months of 2013, on page 26 of this report.

Disclaimer

This document may contain forward-looking information on the Group (including objectives and trends), as well as forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, notably with respect to the financial condition, results of operations, business, strategy and plans of TOTAL. These data do not represent forecasts within the meaning of European Regulation No. 809/2004.

Such forward-looking information and statements included in this document are based on a number of economic data and assumptions made in a given economic, competitive and regulatory environment. They may prove to be inaccurate in the future, and are subject to a number of risk factors that could lead to a significant difference between actual results and those anticipated, 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. Certain financial information is based on estimates particularly in the assessment of the recoverable value of assets and potential impairments of assets relating thereto.

Neither TOTAL nor any of its subsidiaries assumes any obligation to update publicly any forward-looking information or statement, objectives or trends contained in this document whether as a result of new information, future events or otherwise. Further information on factors, risks and uncertainties that could affect the Company's financial results or the Group's activities is provided in the most recent Registration Document filed by the Company with the French Autorité des Marchés Financiers and annual report on Form 20-F filed with the United States Securities and Exchange Commission ("SEC").

Financial information by business segment is reported in accordance with the internal reporting system and shows internal segment information that is used to manage and measure the performance of TOTAL. Performance indicators excluding the adjustment items, such as adjusted operating income, adjusted net operating income, and adjusted net income are meant to facilitate the analysis of the financial performance and the comparison of income between periods. These adjustment items include:

(i) Special items

Due to their unusual nature or particular significance, certain transactions qualified as "special items" are excluded from the business segment figures. In general, special items relate to transactions that are significant, infrequent or unusual. However, in certain instances, transactions such as restructuring costs or asset disposals, which are not considered to be representative of the normal course of business, may be qualified as special items although they may have occurred within prior years or are likely to occur again within the coming years.

(ii) Inventory valuation effect

The adjusted results of the Refining & Chemicals and Marketing & Services segments are presented according to the replacement cost method. This method is used to assess the segments' performance and facilitate the comparability of the segments' performance with those of its competitors.

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

(iii) Effect of changes in fair value

The effect of changes in fair value presented as an adjustment item reflects for some transactions differences between internal measures of performance used by TOTAL's management and the accounting for these transactions under IFRS.

IFRS requires that Trading inventories be recorded at their fair value using period-end spot prices. In order to best reflect the management of economic exposure through derivative transactions, internal indicators used to measure performance include valuations of Trading inventories based on forward prices.

Furthermore, TOTAL, in its Trading activities, enters into storage contracts, which future effects are recorded at fair value in Group's internal economic performance. IFRS precludes recognition of this fair value effect.

The adjusted results (adjusted operating income, adjusted net operating income, adjusted net income) are defined as replacement cost results, adjusted for special items, excluding the effect of changes in fair value.

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

Cautionary Note to U.S. Investors – The SEC permits oil and gas companies, in their filings with the SEC, to separately disclose proved, probable and possible reserves that a company has determined in accordance with SEC rules. We may use certain terms in this presentation, such as resources, that the SEC's guidelines strictly prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the disclosure in our Form 20-F, File N° 1-10888, available from us at 2, Place Jean Millier – Arche Nord Coupole/Regnault -92078 Paris-La Défense Cedex, France, or at 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.

Consolidated Financial Statements

1. Statutory auditors' review report on the 2013 condensed half-yearly consolidated financial statements

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

Period from January 1 to June 30, 2013

To the Shareholders,

Following our appointment as statutory auditors by your general meeting and in accordance with article L. 451-1-2 III of the French Monetary and Financial Law ("*Code monétaire et financier*"), we hereby report to you on:

– the review of the accompanying condensed half-yearly consolidated financial statements of TOTAL S.A. for the period from January 1 to June 30, 2013,

– the verification of information contained in the half-yearly management report.

These condensed half-yearly consolidated financial statements are the responsibility of your Chairman and Chief Executive Officer and are reviewed by your Board of Directors.

Our role is to express a conclusion on these financial statements based on our review.

I - Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that these accompanying condensed half-yearly consolidated financial statements are not prepared in all material respects in accordance with IAS 34 – the standard of the IFRS as adopted by the European Union applicable to interim financial statements.

Without qualifying the conclusion expressed above, we draw your attention to the mention in the note 1 to the interim condensed consolidated financial statements which sets out the accounting consequences resulting from the mandatory application of IAS 19 revised "Employee Benefits".

II - Specific verification

We have also verified information given in the half-yearly management report on the condensed half-yearly consolidated financial statements subject to our review. We have no matters to report as to its fair presentation and consistency with the condensed half-yearly consolidated financial statements.

Paris La Défense, on July 25, 2013

French original signed by:

The statutory auditors

KPMG Audit
Jay Nirsimloo.
Associé

ERNST & YOUNG Audit
Pascal Macioce
Laurent Vitse
Associé

2. Consolidated statement of income

TOTAL

(unaudited) (in millions of euros)[a]	1st half 2013	1st half 2012
Sales	**95,103**	**100,303**
Excise taxes	(8,665)	(8,952)
Revenues from sales	86,438	91,351
Purchases, net of inventory variation	(60,874)	(64,335)
Other operating expenses	(10,987)	(11,007)
Exploration costs	(579)	(625)
Depreciation, depletion and amortization of tangible assets and mineral interests	(4,101)	(3,866)
Other income	383	514
Other expense	(1,626)	(547)
Financial interest on debt	(351)	(357)
Financial income from marketable securities & cash equivalents	36	59
Cost of net debt	(315)	(298)
Other financial income	260	294
Other financial expense	(265)	(254)
Equity in net income (loss) of affiliates	1,327	977
Income taxes	(5,498)	(6,979)
Consolidated net income	**4,163**	**5,225**
Group share	4,074	5,186
Non-controlling interests	89	39
Earnings per share (€)	1.80	2.30
Fully-diluted earnings per share (€)	1.79	2.29

(a) Except for per share amounts.

3. Consolidated statement of comprehensive income

TOTAL

(unaudited) (in millions of euros)	1st half 2013	1st half 2012
Consolidated net income	**4,163**	**5,225**
Other comprehensive income		
Actuarial gains and losses	(19)	(423)
Tax effect	6	156
Items not potentially reclassifiable to profit and loss	**(13)**	**(267)**
Currency translation adjustment	(160)	1,289
Available for sale financial assets	2	(159)
Cash flow hedge	72	3
Share of other comprehensive income of equity affiliates, net amount	(336)	105
Other	(8)	(14)
Tax effect	(27)	35
Items potentially reclassifiable to profit and loss	**(457)**	**1,259**
Total other comprehensive income (net amount)	**(470)**	**992**
Comprehensive income	**3,693**	**6,217**
Group share	*3,627*	*6,155*
Non-controlling interests	*66*	*62*

4. Consolidated statement of income

TOTAL

(unaudited) (in millions of euros)[(a)]	2nd quarter 2013	1st quarter 2013	2nd quarter 2012
Sales	**46,973**	**48,130**	**49,135**
Excise taxes	(4,469)	(4,196)	(4,559)
Revenues from sales	42,504	43,934	44,576
Purchases, net of inventory variation	(30,344)	(30,530)	(32,294)
Other operating expenses	(5,635)	(5,352)	(5,927)
Exploration costs	(272)	(307)	(269)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,941)	(2,160)	(2,028)
Other income	352	31	225
Other expense	(94)	(1,532)	(451)
Financial interest on debt	(182)	(169)	(170)
Financial income from marketable securities & cash equivalents	14	22	24
Cost of net debt	(168)	(147)	(146)
Other financial income	157	103	209
Other financial expense	(137)	(128)	(118)
Equity in net income (loss) of affiliates	609	718	436
Income taxes	(2,456)	(3,042)	(2,668)
Consolidated net income	**2,575**	**1,588**	**1,545**
Group share	2,537	1,537	1,518
Non-controlling interests	38	51	27
Earnings per share (€)	1.12	0.68	0.67
Fully-diluted earnings per share (€)	1.12	0.68	0.67

(a) Except for per share amounts.

5. Consolidated statement of comprehensive income

TOTAL

(unaudited) (in millions of euros)	2nd quarter 2013	1st quarter 2013	2nd quarter 2012
Consolidated net income	**2,575**	**1,588**	**1,545**
Other comprehensive income			
Actuarial gains and losses	(188)	169	(422)
Tax effect	72	(66)	158
Items not potentially reclassifiable to profit and loss	**(116)**	**103**	**(264)**
Currency translation adjustment	(1,111)	951	2,337
Available for sale financial assets	6	(4)	(93)
Cash flow hedge	61	11	(67)
Share of other comprehensive income of equity affiliates, net amount	(430)	94	(57)
Other	-	(8)	(7)
Tax effect	(25)	(2)	46
Items potentially reclassifiable to profit and loss	**(1,499)**	**1,042**	**2,159**
Total other comprehensive income (net amount)	**(1,615)**	**1,145**	**1,895**
Comprehensive income	**960**	**2,733**	**3,440**
Group share	*978*	*2,649*	*3,363*
Non-controlling interests	*(18)*	*84*	*77*

6. Consolidated balance sheet

TOTAL

ASSETS (in millions of euros)	6/30/2013 (unaudited)	3/31/2013 (unaudited)	12/31/2012	6/30/2012 (unaudited)
Non-current assets				
Intangible assets, net	13,322	13,552	12,858	13,847
Property, plant and equipment, net	71,397	70,680	69,332	69,868
Equity affiliates : investments and loans	14,555	15,139	13,759	13,911
Other investments	1,210	1,223	1,190	2,222
Hedging instruments of non-current financial debt	1,306	1,472	1,626	1,886
Deferred income taxes	2,842	2,568	2,279	1,758
Other non-current assets	2,914	2,846	2,663	2,535
Total non-current assets	**107,546**	**107,480**	**103,707**	**106,027**
Current assets				
Inventories, net	15,441	17,095	17,397	17,111
Accounts receivable, net	19,563	21,995	19,206	19,768
Other current assets	11,353	10,898	10,086	10,435
Current financial assets	510	624	1,562	1,723
Cash and cash equivalents	11,558	13,415	15,469	14,998
Assets classified as held for sale	3,902	4,555	3,797	-
Total current assets	**62,327**	**68,582**	**67,517**	**64,035**
Total assets	**169,873**	**176,062**	**171,224**	**170,062**

LIABILITIES & SHAREHOLDERS' EQUITY (in millions of euros)	6/30/2013 (unaudited)	3/31/2013 (unaudited)	12/31/2012	6/30/2012 (unaudited)
Shareholders' equity				
Common shares	5,942	5,915	5,915	5,911
Paid-in surplus and retained earnings	71,785	71,751	70,116	67,776
Currency translation adjustment	(1,924)	(478)	(1,504)	368
Treasury shares	(3,342)	(3,342)	(3,342)	(3,390)
Total shareholders' equity - Group Share	**72,461**	**73,846**	**71,185**	**70,665**
Non-controlling interests	**1,701**	**1,785**	**1,280**	**1,256**
Total shareholders' equity	**74,162**	**75,631**	**72,465**	**71,921**
Non-current liabilities				
Deferred income taxes	12,800	12,877	12,132	11,860
Employee benefits	3,633	3,503	3,744	3,406
Provisions and other non-current liabilities	11,059	11,554	11,585	11,264
Non-current financial debt	22,595	22,875	22,274	23,260
Total non-current liabilities	**50,087**	**50,809**	**49,735**	**49,790**
Current liabilities				
Accounts payable	20,168	21,809	21,648	20,448
Other creditors and accrued liabilities	13,901	15,254	14,698	17,090
Current borrowings	10,030	10,739	11,016	10,642
Other current financial liabilities	45	89	176	171
Liabilities directly associated with the assets classified as held for sale	1,480	1,731	1,486	-
Total current liabilities	**45,624**	**49,622**	**49,024**	**48,351**
Total liabilities and shareholders' equity	**169,873**	**176,062**	**171,224**	**170,062**

7. Consolidated statement of cash flow

TOTAL

(unaudited) (in millions of euros)	1st half 2013	1st half 2012
CASH FLOW FROM OPERATING ACTIVITIES		
Consolidated net income	4,163	5,225
Depreciation, depletion and amortization	4,420	4,267
Non-current liabilities, valuation allowances and deferred taxes	(24)	326
Impact of coverage of pension benefit plans	-	(362)
(Gains) losses on disposals of assets	1,147	(446)
Undistributed affiliates' equity earnings	(283)	227
(Increase) decrease in working capital	(2,135)	2,109
Other changes, net	136	88
Cash flow from operating activities	**7,424**	**11,434**
CASH FLOW USED IN INVESTING ACTIVITIES		
Intangible assets and property, plant and equipment additions	(10,145)	(9,355)
Acquisitions of subsidiaries, net of cash acquired	(16)	(125)
Investments in equity affiliates and other securities	(780)	(653)
Increase in non-current loans	(755)	(771)
Total expenditures	**(11,696)**	**(10,904)**
Proceeds from disposals of intangible assets and property, plant and equipment	1,264	662
Proceeds from disposals of subsidiaries, net of cash sold	200	34
Proceeds from disposals of non-current investments	17	1,593
Repayment of non-current loans	469	381
Total divestments	**1,950**	**2,670**
Cash flow used in investing activities	**(9,746)**	**(8,234)**
CASH FLOW USED IN FINANCING ACTIVITIES		
Issuance (repayment) of shares:		
– Parent company shareholders	329	31
– Treasury shares	-	-
Dividends paid:		
– Parent company shareholders	(2,689)	(2,570)
– Non controlling interests	(72)	(98)
Other transactions with non-controlling interests	354	1
Net issuance (repayment) of non-current debt	3,425	3,073
Increase (decrease) in current borrowings	(3,930)	(1,794)
Increase (decrease) in current financial assets and liabilities	901	(939)
Cash flow used in financing activities	**(1,682)**	**(2,296)**
Net increase (decrease) in cash and cash equivalents	**(4,004)**	**904**
Effect of exchange rates	93	69
Cash and cash equivalents at the beginning of the period	15,469	14,025
Cash and cash equivalents at the end of the period	**11,558**	**14,998**

8. Consolidated statement of cash flow

TOTAL

(unaudited) (in millions of euros)	2nd quarter 2013	1st quarter 2013	2nd quarter 2012
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	2,575	1,588	1,545
Depreciation, depletion and amortization	2,114	2,306	2,164
Non-current liabilities, valuation allowances and deferred taxes	(101)	77	(32)
Impact of coverage of pension benefit plans	-	-	(362)
(Gains) losses on disposals of assets	(271)	1,418	(165)
Undistributed affiliates' equity earnings	70	(353)	193
(Increase) decrease in working capital	(732)	(1,403)	2,783
Other changes, net	51	85	41
Cash flow from operating activities	**3,706**	**3,718**	**6,167**
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(5,232)	(4,913)	(4,128)
Acquisitions of subsidiaries, net of cash acquired	-	(16)	(4)
Investments in equity affiliates and other securities	(198)	(582)	(455)
Increase in non-current loans	(282)	(473)	(377)
Total expenditures	**(5,712)**	**(5,984)**	**(4,964)**
Proceeds from disposals of intangible assets and property, plant and equipment	844	420	95
Proceeds from disposals of subsidiaries, net of cash sold	200	-	-
Proceeds from disposals of non-current investments	17	-	739
Repayment of non-current loans	273	196	146
Total divestments	**1,334**	**616**	**980**
Cash flow used in investing activities	**(4,378)**	**(5,368)**	**(3,984)**
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
– Parent company shareholders	329	-	-
– Treasury shares	-	-	-
Dividends paid:			
– Parent company shareholders	(1,356)	(1,333)	(1,284)
– Non-controlling interests	(70)	(2)	(96)
Other transactions with non-controlling interests	(3)	357	1
Net issuance (repayment) of non-current debt	575	2,850	1,409
Increase (decrease) in current borrowings	(698)	(3,232)	(693)
Increase (decrease) in current financial assets and liabilities	9	892	(10)
Cash flow used in financing activities	**(1,214)**	**(468)**	**(673)**
Net increase (decrease) in cash and cash equivalents	**(1,886)**	**(2,118)**	**1,510**
Effect of exchange rates	29	64	158
Cash and cash equivalents at the beginning of the period	13,415	15,469	13,330
Cash and cash equivalents at the end of the period	**11,558**	**13,415**	**14,998**

9. Consolidated statement of changes in shareholders' equity

TOTAL

(unaudited) (in millions of euros)	Common shares issued Number	Common shares issued Amount	Paid-in surplus and retained earnings	Currency translation adjustment	Treasury shares Number	Treasury shares Amount	Shareholders' equity Group Share	Non-controlling interests	Total shareholders' equity
As of January 1, 2012	**2,363,767,313**	**5,909**	**65,430**	**(1,004)**	**(109,554,173)**	**(3,390)**	**66,945**	**1,352**	**68,297**
Net income of the first half	-	-	5,186	-	-	-	5,186	39	5,225
Other comprehensive Income	-	-	(396)	1,365	-	-	969	23	992
Comprehensive Income	**-**	**-**	**4,790**	**1,365**	**-**	**-**	**6,155**	**62**	**6,217**
Dividend	-	-	(2,570)	-	-	-	(2,570)	(98)	(2,668)
Issuance of common shares	779,653	2	29	-	-	-	31	-	31
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares[(a)]	-	-	-	-	10,295	-	-	-	-
Share-based payments	-	-	74	-	-	-	74	-	74
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	14	7	-	-	21	(20)	1
Other items	-	-	9	-	-	-	9	(40)	(31)
As of June 30, 2012	**2,364,546,966**	**5,911**	**67,776**	**368**	**(109,543,878)**	**(3,390)**	**70,665**	**1,256**	**71,921**
Net income from July,1 to December,31, 2012	-	-	5,423	-	-	-	5,423	108	5,531
Other comprehensive Income	-	-	(373)	(1,871)	-	-	(2,244)	(63)	(2,307)
Comprehensive Income	**-**	**-**	**5,050**	**(1,871)**	**-**	**-**	**3,179**	**45**	**3,224**
Dividend	-	-	(2,667)	-	-	-	(2,667)	(6)	(2,673)
Issuance of common shares	1,386,180	4	(3)	-	-	-	1	-	1
Purchase of treasury shares	-	-	-	-	(1,800,000)	(68)	(68)	-	(68)
Sale of treasury shares[(a)]	-	-	(116)	-	2,952,239	116	-	-	-
Share-based payments	-	-	72	-	-	-	72	-	72
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	(3)	(1)	-	-	(4)	4	-
Other items	-	-	7	-	-	-	7	(19)	(12)
As of December 31, 2012	**2,365,933,146**	**5,915**	**70,116**	**(1,504)**	**(108,391,639)**	**(3,342)**	**71,185**	**1,280**	**72,465**
Net income of the first half	-	-	4,074	-	-	-	4,074	89	4,163
Other comprehensive Income	-	-	(28)	(419)	-	-	(447)	(23)	(470)
Comprehensive Income	**-**	**-**	**4,046**	**(419)**	**-**	**-**	**3,627**	**66**	**3,693**
Dividend	-	-	(2,685)	-	-	-	(2,685)	(72)	(2,757)
Issuance of common shares	10,802,845	27	302	-	-	-	329	-	329
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares[(a)]	-	-	-	-	980	-	-	-	-
Share-based payments	-	-	74	-	-	-	74	-	74
Share cancellation	-	-	-	-	-	-	-	-	-
Other operations with non-controlling interests	-	-	(69)	(1)	-	-	(70)	424	354
Other items	-	-	1	-	-	-	1	3	4
As of June 30, 2013	**2,376,735,991**	**5,942**	**71,785**	**(1,924)**	**(108,390,659)**	**(3,342)**	**72,461**	**1,701**	**74,162**

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

10. Notes to the Consolidated Financial Statements for the first six months of 2013

(unaudited)

1) Accounting policies

The interim Consolidated Financial Statements of TOTAL S.A. and its subsidiaries (the Group) as of June 30, 2013 are presented in Euros and have been prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting".
The accounting policies applied for the Consolidated Financial Statements as of June 30, 2013 do not differ significantly from those applied for the Consolidated Financial Statements as of December 31, 2012 which have been prepared on the basis of IFRS (International Financial Reporting Standards) as adopted by the European Union and IFRS as issued by the IASB (International Accounting Standard Board), with the exception of those texts or amendments that must be applied for periods beginning the January 1st, 2013 described in note 1X of the Notes to the Consolidated Financial Statements for the year ended December 31, 2012:

– The revised standard IAS 19 "Employee benefits" applicable retrospectively from January 1st, 2013, led in particular to the full recognition of the net position in respect of employee benefits obligations (liabilities net of assets) in the balance sheet, to the elimination of the corridor approach previously used by the Group, the elimination of the depreciation of past services costs, and to the obligation to evaluate the expected return on plan assets on a normative basis (via the discount rate used to value the debt).

  The application of this standard had an impact on January 1st, 2013 and as of June 30, 2012 (the first comparative period presented) of an increase in employee benefit provisions of €2.8 billion and €2.3 billion respectively, and a decrease in equity of €2.8 billion and €2.3 billion before tax (€1.7 billion and €1.4 billion after tax). The impact on the profit for 2012 is not significant. In accordance with the transitional rules of IAS 19 revised, the comparative periods were restated to take into account the retrospective application of the standard.

– Application of standards on consolidation: IFRS 10 "Consolidated Financial Statements", IFRS 11 "Joint arrangements", IFRS 12 "Disclosure of interests in other entities", IAS 27 revised "Separate financial statements" and IAS 28 revised "Investments in associates and joint ventures".
  The application of these standards did not have a material effect on the Group's Consolidated Balance Sheet, income statement and shareholder's equity as of June 30, 2013.

– The application of standards IFRS 13 "Fair value measurement" and IAS 1 revised "Presentation of financial statements" did not have a material effect on the Group's Consolidated Balance Sheet, Statement of Income and shareholder's equity as of June 30, 2013.

The preparation of financial statements in accordance with IFRS requires the executive management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of preparation of the financial statements and reported income and expenses for the period. The executive management reviews these estimates and assumptions on an ongoing basis, by reference to past experience and various other factors considered as reasonable which form the basis for assessing the carrying amount of assets and liabilities. Actual results may differ significantly from these estimates, if different assumptions or circumstances apply. These judgments and estimates relate principally to the application of the successful efforts method for the oil and gas accounting, the valuation of long-lived assets, the provisions for asset retirement obligations and environmental remediation, the pensions and post-retirement benefits and the income tax computation. These estimates and assumptions are described in the Notes to the Consolidated Financial Statements as of December 31, 2012.

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

– give a true and fair view of the Group's financial position, financial performance and cash flows;

– reflect the substance of transactions;

– are neutral;

– are prepared on a prudent basis; and

– are complete in all material aspects.

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

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

Upstream

- In February 2013, TOTAL acquired an additional 6% interest in the Ichthys Liquefied Natural Gas (LNG) project from its partner INPEX. TOTAL's overall equity stake in the Ichthys LNG project will increase from 24% to 30%.
- In February 2013, TOTAL sold a 9.99% indirect interest in Block 14 offshore Angola to INPEX.
- On March 27, 2013, TOTAL sold its 49% interest in the Voyageur upgrader project to Suncor. The transaction amounted to US$506 million (€385 million). The mining development projects of Fort Hills and Joslyn continue according to the production evacuation logistics studies jointly conducted with Suncor. The sale entails a net loss of €1,247 million.
- TOTAL finalized in June 2013 the sale of a 25% interest in the Tempa Rossa field in Italy to a subsidiary of Mitsui.

Refining & Chemicals

- In June 2013, TOTAL sold its fertilizer businesses in Europe.

3) Adjustment items

Financial information by business segment is reported in accordance with the internal reporting system and shows internal segment information that is used to manage and measure the performance of TOTAL and which is reviewed by the main operational decision-making body of the Group, namely the Executive Committee.

Performance indicators excluding the adjustment items, such as adjusted operating income, adjusted net operating income, and adjusted net income are meant to facilitate the analysis of the financial performance and the comparison of income between periods.

Adjustment items include:

(i) Special items

Due to their unusual nature or particular significance, certain transactions qualified as "special items" are excluded from the business segment figures. In general, special items relate to transactions that are significant, infrequent or unusual. However, in certain instances, transactions such as restructuring costs or asset disposals, which are not considered to be representative of the normal course of business, may be qualified as special items although they may have occurred within prior years or are likely to occur again within the coming years.

(ii) Inventory valuation effect

The adjusted results of the Refining & Chemicals and Marketing & Services segments are presented according to the replacement cost method. This method is used to assess the segments' performance and facilitate the comparability of the segments' performance with those of its competitors.

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

(iii) Effect of changes in fair value

The effect of changes in fair value presented as adjustment item reflects for some transactions differences between internal measure of performance used by TOTAL's management and the accounting for these transactions under IFRS.

IFRS requires that Trading inventories be recorded at their fair value using period-end spot prices. In order to best reflect the management of economic exposure through derivative transactions, internal indicators used to measure performance include valuations of Trading inventories based on forward prices.

Furthermore, TOTAL, in its Trading activities, enters into storage contracts, which future effects are recorded at fair value in Group's internal economic performance. IFRS precludes recognition of this fair value effect.

The adjusted results (adjusted operating income, adjusted net operating income, adjusted net income) are defined as replacement cost results, adjusted for special items and the effect of changes in fair value.

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

ADJUSTMENTS TO OPERATING INCOME

(in millions of euros)		Upstream	Refining & Chemicals	Marketing & Services	Corporate	Total
2nd quarter 2013	Inventory valuation effect	-	(499)	(82)	-	(581)
	Effect of changes in fair value	(32)	-	-	-	(32)
	Restructuring charges	-	-	-	-	-
	Asset impairment charges	-	-	-	-	-
	Other items	-	(37)	-	-	(37)
Total		(32)	(536)	(82)	-	(650)
2nd quarter 2012	Inventory valuation effect	-	(1,238)	(146)	-	(1,384)
	Effect of changes in fair value	11	-	-	-	11
	Restructuring charges	-	-	(48)	-	(48)
	Asset impairment charges	-	-	-	-	-
	Other items	(18)	-	-	(23)	(41)
Total		(7)	(1,238)	(194)	(23)	(1,462)
1st half 2013	Inventory valuation effect	-	(566)	(103)	-	(669)
	Effect of changes in fair value	(30)	-	-	-	(30)
	Restructuring charges	-	(2)	-	-	(2)
	Asset impairment charges	-	(4)	-	-	(4)
	Other items	-	(37)	-	-	(37)
Total		(30)	(609)	(103)	-	(742)
1st half 2012	Inventory valuation effect	-	(455)	(83)	-	(538)
	Effect of changes in fair value	(14)	-	-	-	(14)
	Restructuring charges	-	-	(48)	-	(48)
	Asset impairment charges	-	-	-	-	-
	Other items	(18)	-	-	(88)	(106)
Total		(32)	(455)	(131)	(88)	(706)

ADJUSTMENTS TO NET INCOME GROUP SHARE

(in millions of euros)		Upstream	Refining & Chemicals	Marketing & Services	Corporate	Total
2nd quarter 2013	Inventory valuation effect	-	(351)	(49)	-	(400)
	Effect of changes in fair value	(24)	-	-	-	(24)
	Restructuring charges	-	-	-	-	-
	Asset impairment charges	-	-	-	-	-
	Gains (losses) on disposals of assets	328	(41)	-	-	287
	Other items	-	(25)	-	-	(25)
Total		304	(417)	(49)	-	(162)
2nd quarter 2012	Inventory valuation effect	-	(877)	(82)	-	(959)
	Effect of changes in fair value	9	-	-	-	9
	Restructuring charges	-	-	(40)	-	(40)
	Asset impairment charges	-	-	-	(18)	(18)
	Gains (losses) on disposals of assets	-	-	-	73	73
	Other items	(7)	-	-	(331)	(338)
Total		2	(877)	(122)	(276)	(1,273)
1st half 2013	Inventory valuation effect	-	(385)	(66)	-	(451)
	Effect of changes in fair value	(23)	-	-	-	(23)
	Restructuring charges	-	(16)	(10)	-	(26)
	Asset impairment charges	-	(3)	-	-	(3)
	Gains (losses) on disposals of assets	(919)	(41)	-	-	(960)
	Other items	-	(25)	-	-	(25)
Total		(942)	(470)	(76)	-	(1,488)
1st half 2012	Inventory valuation effect	-	(324)	(45)	-	(369)
	Effect of changes in fair value	(11)	-	-	-	(11)
	Restructuring charges	-	-	(40)	-	(40)
	Asset impairment charges	-	-	(20)	(18)	(38)
	Gains (losses) on disposals of assets	-	-	-	153	153
	Other items	(7)	-	-	(373)	(380)
Total		(18)	(324)	(105)	(238)	(685)

4) Shareholders' equity

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

As of June 30, 2013, TOTAL S.A. held 8,059,391 of its own shares, representing 0.34% of its share capital, detailed as follows:

- 7,993,690 shares allocated to TOTAL restricted shares plans for Group Employees; and
- 65,701 shares intended to be allocated to new TOTAL share purchase option plans or to new restricted shares plans.

These 8,059,391 shares are deducted from the consolidated shareholders' equity.

B) Treasury shares (TOTAL shares held by Group subsidiaries)

As of June 30, 2013, TOTAL S.A. held indirectly through its subsidiaries 100,331,268 of its own shares, representing 4.22% of its share capital, detailed as follows:

- 2,023,672 shares held by a consolidated subsidiary, Total Nucléaire, 100% indirectly controlled by TOTAL S.A.;
- 98,307,596 shares held by subsidiaries of Elf Aquitaine (Financière Valorgest, Sogapar and Fingestval), 100% indirectly controlled by TOTAL S.A.

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

C) Dividend

The shareholders' meeting on May 17, 2013 approved the payment of a cash dividend of €2.34 per share for the 2012 fiscal year. Taking into account the first quarterly dividend of €0.57 per share and the two following quarterly dividends of €0.59 per share that have already been paid on September 27, 2012, December 20, 2012, and March 21, 2013, the remaining balance of €0.59 per share was paid on June 27, 2013.

A first quarterly dividend for the fiscal year 2013 of €0.59 per share, decided by the Board of Directors on April 25, 2013, will be paid on September 27, 2013 (the ex-dividend date will be September 24, 2013).

A second quarterly dividend for the fiscal year 2013 of €0.59 per share, decided by the Board of Directors on July 25, 2013, will be paid on December 19, 2013 (the ex-dividend date will be December 16, 2013).

D) Other comprehensive income

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

(in millions of euros)	1st half 2013		1st half 2012	
Actuarial gains and losses		(19)		(423)
Tax effect		6		156
Items not potentially reclassifiable to profit or loss		**(13)**		**(267)**
Currency translation adjustment		**(160)**		**1,289**
– unrealized gain/(loss) of the period	(174)		1,288	
– less gain/(loss) included in net income	(14)		(1)	
Available for sale financial assets		**2**		**(159)**
– unrealized gain/(loss) of the period	2		61	
– less gain/(loss) included in net income	-		220	
Cash flow hedge		**72**		**3**
– unrealized gain/(loss) of the period	14		(35)	
– less gain/(loss) included in net income	(58)		(38)	
Share of other comprehensive income of equity affiliates, net amount		**(336)**		**105**
Other		**(8)**		**(14)**
– unrealized gain/(loss) of the period	(8)		(14)	
– less gain/(loss) included in net income	-		-	
Tax effect		**(27)**		**35**
Items potentially reclassifiable to profit or loss		**(457)**		**1,259**
Total other comprehensive income, net amount		**(470)**		**992**

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

(in millions of euros)	1st half 2013			1st half 2012		
	Pre-tax amount	Tax effect	Net amount	Pre-tax amount	Tax effect	Net amount
Actuarial gains and losses	(19)	6	(13)	(423)	156	(267)
Items not potentially reclassifiable to profit or loss	**(19)**	**6**	**(13)**	**(423)**	**156**	**(267)**
Currency translation adjustment	(160)		(160)	1,289		1,289
Available for sale financial assets	2	1	3	(159)	38	(121)
Cash flow hedge	72	(28)	44	3	(3)	-
Share of other comprehensive income of equity affiliates, net amount	(336)		(336)	105		105
Other	(8)		(8)	(14)		(14)
Items potentially reclassifiable to profit or loss	**(430)**	**(27)**	**(457)**	**1 224**	**35**	**1 259**
Total other comprehensive income	**(449)**	**(21)**	**(470)**	**801**	**191**	**992**

5) Financial debt

The Group issued bonds through its subsidiaries Total Capital International and Total Capital Canada during the first six months of 2013:

- Bond 1.450% 2013-2018 (1,000 million USD)
- Bond US Libor 3 months +38 bp 2013-2016 (1,000 million USD)
- Bond 2.750% 2013-2023 (1,000 million USD)
- Bond 0.750% 2013-2016 (250 million USD increase of an existing 2012-2016 Bond)
- Bond 4.000% 2013-2018 (150 million AUD)
- Bond 2.125% 2013-2023 (250 million EUR increase of an 2012-2023 existing Bond)
- Bond Euribor 3 months +31 bp 2013-2020 (300 million EUR)
- Bond 2.500% 2013-2018 (600 million NOK)

The Group reimbursed bonds during the first six months of 2013:

- Bond 4.125% 2007-2013 (600 million EUR)
- Bond 5.500% 2007-2013 (350 million GBP)
- Bond 7.500% 2008-2013 (200 million AUD)
- Bond 4.500% 2003-2013 (30 million USD)
- Bond 5.500% 2009-2013 (200 million AUD)
- Bond 3.125% 2008-2013 (300 million CHF)
- Bond Libor 3 month +9 bp 2011-2013 (1,000 million USD)
- Bond 4.000% 2008-2013 (400 million USD)

In the context of its active cash management, the Group may temporarily increase its current borrowings, particularly in the form of commercial paper. The changes in current borrowings, cash and cash equivalents and current financial assets resulting from this cash management in the quarterly financial statements are not necessarily representative of a longer-term position.

6) Related parties

The related parties are principally equity affiliates and non-consolidated investments. There were no major changes concerning transactions with related parties during the first six months of 2013.

7) Other risks and contingent liabilities

TOTAL is not currently aware of any exceptional event, dispute, risks or contingent liabilities that could have a material impact on the assets and liabilities, results, financial position or operations of the Group.

Antitrust investigations

The principal antitrust proceedings in which the Group's companies are involved are described thereafter.

Refining & Chemicals Segment

As part of the spin-off of Arkema[1] in 2006, TOTAL S.A. or certain other Group companies agreed to grant Arkema a guarantee for potential monetary consequences related to antitrust proceedings arising from events prior to the spin-off.

This guarantee covers, for a period of ten years from the date of the spin-off, 90% of amounts paid by Arkema related to (i) fines imposed by European authorities or European member-states for

(1) Arkema is used in this section to designate those companies of the Arkema group whose ultimate parent company is Arkema S.A. Arkema became an independent company after being spun-off from TOTAL S.A. in May 2006.

competition law violations, (ii) fines imposed by U.S. courts or antitrust authorities for federal antitrust violations or violations of the competition laws of U.S. states, (iii) damages awarded in civil proceedings related to the government proceedings mentioned above, and (iv) certain costs related to these proceedings. The guarantee related to anti-competition violations in Europe applies to amounts above a €176.5 million threshold. On the other hand, the agreements provide that Arkema will indemnify TOTAL S.A. or any Group company for 10% of any amount that TOTAL S.A. or any Group company are required to pay under any of the proceedings covered by this guarantee, in Europe.

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

- In the United States, civil liability lawsuits, for which TOTAL S.A. has been named as the parent company, are closed without significant impact on the Group's financial position.
- In Europe, since 2006, the European Commission has fined companies of the Group in its configuration prior to the spin-off following five investigations launched by the European Commission between 2000 and 2004, four of which are closed, the fifth is on hold pending a decision following the appeal of Arkema and the concerned companies of the Group.

  In financial terms, the fines imposed by the European Commission following the five investigations reach an overall amount of €385.47 million, entirely settled as of today. As a result, once the threshold provided for by the guarantee is deducted, the overall amount assumed and paid by the Group since the spin-off in accordance with the guarantee amounted to €188.07 million[1], to which an amount of €31.31 million of interest has been added. These amounts were not modified during the first half of 2013 financial year.
- In addition, civil proceedings against Arkema and other groups of companies were initiated in 2009 and 2011, respectively, before German and Dutch courts by third parties for alleged damages pursuant to two of the above mentioned legal proceedings. TOTAL S.A. was summoned to serve notice of the dispute before the German court. These procedures were settled between the claimants and Arkema in early July 2013.

Arkema began implementing compliance procedures in 2001 that are designed to prevent its employees from violating antitrust provisions. However, it is not possible to exclude the possibility that the relevant authorities could commence additional proceedings involving Arkema regarding events prior to the spin-off, as well as Elf Aquitaine and/or TOTAL S.A. based on their status as parent company.

Within the framework of all of the legal proceedings described above, a €17 million reserve remains booked in the Group's Consolidated Financial Statements as of June 30, 2013.

Marketing & Services segment

- Pursuant to a statement of objections received by Total Nederland N.V. and TOTAL S.A. (based on its status as parent company) from the European Commission, Total Nederland N.V. was fined €20.25 million in 2006, for which TOTAL S.A. was held jointly liable for €13.5 million. TOTAL S.A. lodged an appeal against this decision that was dismissed at the end of September 2012. The fine and interest were paid during the first quarter of 2013.
- In addition, pursuant to a statement of objections received by Total Raffinage Marketing (formerly Total France) and TOTAL S.A. from the European Commission regarding a product line of the Marketing & Services segment, Total Raffinage Marketing was fined €128.2 million in 2008, which has been paid, and for which TOTAL S.A. was held jointly liable based on its status as parent company. The appeal against this decision lodged by the Group is still pending before the relevant European court.
- In addition, the civil proceedings against TOTAL S.A., Total Raffinage Marketing and other companies initiated before UK and Dutch courts by third parties for alleged damages in connection with the prosecutions brought by the European Commission are ongoing. At this point, the probability to have a favorable verdict and the financial impacts of these procedures remain uncertain due to the number of legal difficulties they gave rise to, the lack of documented claims and evaluations of the alleged damages.

Within the framework of the legal proceedings described above, a €6 million reserve remains booked in the Group's Consolidated Financial Statements as of June 30, 2013.

In early 2013, a civil proceeding was initiated against TOTAL S.A. and its subsidiary Total Aviazione Italia Srl before the competent Italian civil courts. The plaintiff claims against TOTAL S.A., its subsidiary and other third parties, damages that it estimates to be nearly €908 million. This procedure initiated by the plaintiff follows practices that had been sanctioned by the Italian competition authority in 2006. Given the multiple defendants engaged in these proceedings and the disproportionate nature of the alleged damages in view of the justifications provided, this proceeding is not expected to have a material effect on the Group's financial situation, even if it is not possible at this stage to precisely determine the financial impact of the demand on the Group.

Whatever the evolution of the proceedings described above, the Group believes that their outcome should not have a material adverse effect on the Group's financial situation or consolidated results.

Grande Paroisse

An explosion occurred at the Grande Paroisse industrial site in the city of Toulouse in France on September 21, 2001. Grande Paroisse, a former subsidiary of Atofina which became a subsidiary of Elf Aquitaine Fertilisants on December 31, 2004, as part of the reorganization of the Chemicals Segment, was principally engaged in the production and sale of agricultural fertilizers. The explosion, which involved a stockpile of ammonium nitrate pellets, destroyed a portion of the site and caused the death of thirty-one people, including twenty-one workers at the site, and injured many others. The explosion also caused significant damage to certain property in part of the city of Toulouse.

(1) This amount does not take into account a case that led to Arkema, prior to Arkema's spin-off from TOTAL, and Elf Aquitaine being fined jointly €45 million and Arkema being fined €13.5 million.

This plant has been closed and individual assistance packages have been provided for employees. The site has been rehabilitated.

On December 14, 2006, Grande Paroisse signed, under the supervision of the city of Toulouse, the deed whereby it donated the former site of the AZF plant to the greater agglomeration of Toulouse (CAGT) and the *Caisse des dépôts et consignations* and its subsidiary ICADE. Under this deed, TOTAL S.A. guaranteed the site remediation obligations of Grande Paroisse and granted a €10 million endowment to the InNaBioSanté research foundation as part of the setting up of a cancer research center at the site by the city of Toulouse.

After having articulated several hypotheses, the Court-appointed experts did not maintain in their final report filed on May 11, 2006, that the accident was caused by pouring a large quantity of a chlorine compound over ammonium nitrate. Instead, the experts have retained a scenario where a container of chlorine compound sweepings was poured between a layer of wet ammonium nitrate covering the floor and a quantity of dry agricultural nitrate at a location not far from the principal storage site. This is claimed to have caused an explosion which then spread into the main storage site. Grande Paroisse was investigated based on this new hypothesis in 2006; Grande Paroisse is contesting this explanation, which it believes to be based on elements that are not factually accurate.

On July 9, 2007, the investigating magistrate brought charges against Grande Paroisse and the former Plant Manager before the criminal chamber of the Court of Appeal of Toulouse. In late 2008, TOTAL S.A. and Mr. Thierry Desmarest were summoned to appear in Court pursuant to a request by a victims association.

On November 19, 2009, the Toulouse Criminal Court acquitted both the former Plant Manager, and Grande Paroisse due to the lack of reliable evidence for the explosion. The Court also ruled that the summonses against TOTAL S.A. and Mr. Thierry Desmarest, Chairman and CEO at the time of the disaster were inadmissible.

Due to the presumption of civil liability that applied to Grande Paroisse, the Court declared Grande Paroisse civilly liable for the damages caused by the explosion to the victims in its capacity as custodian and operator of the plant.

The Prosecutor's office, together with certain third parties, has appealed the Toulouse Criminal Court verdict. In order to preserve its rights, Grande Paroisse lodged a cross-appeal with respect to civil charges.

By its decision of September 24, 2012, the Court of Appeal of Toulouse (Cour d'appel de Toulouse) upheld the lower court verdict pursuant to which the summonses against TOTAL S.A. and Mr. Thierry Desmarest were determined to be inadmissible. This element of the decision has been appealed by certain third parties before the French Supreme Court (*Cour de cassation*).

The Court of Appeal considered, however, that the explosion was the result of the chemical accident described by the court-appointed experts. Accordingly, it convicted the former Plant Manager and Grande Paroisse. This element of the decision has been appealed by the former Plant Manager and Grande Paroisse before the French Supreme Court (*Cour de cassation*), which has the effect of suspending their criminal sentences.

A compensation mechanism for victims was set up immediately following the explosion. €2.3 billion was paid for the compensation of claims and related expenses amounts. A €15.6 million reserve remains booked in the Group's Consolidated Financial Statements as of June 30, 2013.

Blue Rapid and the Russian Olympic Committee - Russian regions and Interneft

Blue Rapid, a Panamanian company, and the Russian Olympic Committee filed a claim for damages with the Paris Commercial Court against Elf Aquitaine, alleging a so-called non-completion by a former subsidiary of Elf Aquitaine of a contract related to an exploration and production project in Russia negotiated in the early 1990s. Elf Aquitaine believed this claim to be unfounded and opposed it. On January 12, 2009, the Commercial Court of Paris rejected Blue Rapid's claim against Elf Aquitaine and found that the Russian Olympic Committee did not have standing in the matter. Blue Rapid and the Russian Olympic Committee appealed this decision. On June 30, 2011, the Court of Appeal of Paris dismissed as inadmissible the claim of Blue Rapid and the Russian Olympic Committee against Elf Aquitaine, notably on the grounds of the contract having lapsed. Blue Rapid and the Russian Olympic Committee appealed this decision to the French Supreme Court.

In connection with the same facts, and fifteen years after the termination of the exploration and production contract, a Russian company, which was held not to be the contracting party to the contract, and two regions of the Russian Federation that were not even parties to the contract, launched an arbitration procedure against the aforementioned former subsidiary of Elf Aquitaine that was liquidated in 2005, claiming alleged damages of U.S.$ 22.4 billion. For the same reasons as those successfully adjudicated by Elf Aquitaine against Blue Rapid and the Russian Olympic Committee, the Group considers this claim to be unfounded as a matter of law and fact. The Group has lodged a criminal complaint to denounce the fraudulent claim of which the Group believes it is a victim and, has taken and reserved its rights to take other actions and measures to defend its interests.

Iran

In 2003, the United States Securities and Exchange Commission (SEC) followed by the Department of Justice (DoJ) issued a formal order directing an investigation in connection with the pursuit of business in Iran by certain oil companies including, among others, TOTAL.

The inquiry concerned an agreement concluded by the Company with consultants concerning gas fields in Iran and aimed to verify whether certain payments made under this agreement would have benefited Iranian officials in violation of the Foreign Corrupt Practices Act (FCPA) and the Company's accounting obligations.

In late May 2013, and after years of discussions, TOTAL reached settlements with the U.S. authorities (a Deferred Prosecution Agreement with the DoJ and a Cease and Desist Order with the SEC). These settlements, which put an end to these investigations, were concluded without admission of guilt and in exchange for TOTAL respecting a number of obligations, including the payment of a fine ($245.2 million) and a civil compensation ($153 million) that occurred during the second quarter of 2013. The reserve of $398.2 million that was booked in the financial statements as of June 30, 2012, has been fully released. By virtue of these settlements, TOTAL also accepted to appoint a French independent compliance monitor to review the Group's compliance program and to recommend possible improvements.

With respect to the same facts, TOTAL and its Chief Executive Officer, who was President of the Middle East at the time of the facts, were placed under formal investigation in France following a judicial inquiry initiated in 2006. In late May 2013, the Prosecutor's

office recommended that the case be sent to trial.
The investigating magistrate has not yet issued his decision.

At this point, the Company considers that the resolution of these cases is not expected to have a significant impact on the Group's financial situation or consequences on its future planned operations.

Libya

In June 2011, the United States Securities and Exchange Commission (SEC) issued to certain oil companies – including, among others, TOTAL – a formal request for information related to their operations in Libya. In April 2013, the SEC notified TOTAL of the closure of the investigation while stating that it does not intend to take further action as far as TOTAL is concerned.

Oil-for-Food Program

Several countries have launched investigations concerning possible violations related to the United Nations (UN) Oil-for-Food Program in Iraq.

Pursuant to a French criminal investigation, certain current or former Group Employees were placed under formal criminal investigation for possible charges as accessories to the misappropriation of Corporate assets and as accessories to the corruption of foreign public agents. The Chairman and Chief Executive Officer of the Company, formerly President of the Group's Exploration & Production division, was also placed under formal investigation in October 2006. In 2007, the criminal investigation was closed and the case was transferred to the Prosecutor's office. In 2009, the Prosecutor's office recommended to the investigating magistrate that the case against the Group's current and former employees and TOTAL's Chairman and Chief Executive Officer not be pursued.

In early 2010, despite the recommendation of the Prosecutor's office, a new investigating magistrate, having taken over the case, decided to indict TOTAL S.A. on bribery charges as well as complicity and influence peddling. The indictment was brought eight years after the beginning of the investigation without any new evidence being introduced.

In October 2010, the Prosecutor's office recommended to the investigating magistrate that the case against TOTAL S.A., the Group's former employees and TOTAL's Chairman and Chief Executive Officer not be pursued. However, by ordinance notified in early August 2011, the investigating magistrate on the matter decided to send the case to trial. On July 8, 2013, TOTAL S.A., the Group's former employees and TOTAL's Chairman and Chief Executive Officer were cleared of all charges by the Criminal Court, which found that none of the offenses for which they had been prosecuted were established. On July 18, 2013, the Prosecutor's office appealed the parts of the Criminal Court's decision acquitting TOTAL S.A. and certain of the Group's former employees. TOTAL's Chairman and Chief Executive Officer's acquittal issued on July 8, 2013 is irrevocable since the Prosecutor's office did not appeal such part of the Criminal Court's decision.

Italy

As part of an investigation led by the Prosecutor of the Republic of the Potenza Court, Total Italia and certain Group Employees were the subject of an investigation related to certain calls for tenders that Total Italia made for the preparation and development of an oil field. On February 16, 2009, as a preliminary measure before the proceedings went before the Court, the preliminary investigation judge of Potenza served notice to Total Italia of a decision that would have suspended the concession for this field for one year. Total Italia appealed the decision by the preliminary investigation judge before the Court of Appeal of Potenza. In a decision dated April 8, 2009, the Court reversed the suspension of the concession and appointed for one year, *i.e.* until February 16, 2010, a judicial administrator to supervise the operations related to the development of the concession, allowing the Tempa Rossa project to continue.

The criminal investigation was closed in the first half of 2010. In May 2012, the Judge of the preliminary hearing decided to dismiss the charges for some of the Group's employees and refer the case for trial on a reduced number of charges. The trial started on September 26, 2012.

In 2010, Total Italia's exploration and production operations were transferred to Total E&P Italia and refining and marketing operations were merged with those of Erg Petroli.

Rivunion

On July 9, 2012, the Swiss Tribunal Fédéral (Switzerland's Supreme Court) rendered its decision against Rivunion, a wholly-owned subsidiary of Elf Aquitaine, confirming a tax reassessment in the amount of CHF 171 million (excluding interest for late payment, yet to be calculated by the competent authorities). According to the Tribunal, Rivunion was held liable as tax collector of withholding taxes owed by the beneficiaries of taxable services. Rivunion, in liquidation since March 13, 2002 and unable to recover the amounts corresponding to the withholding taxes in restitution from said beneficiaries in order to meet its fiscal obligations, has been subject to insolvency proceedings since November 1, 2012.

Nigeria

In the second quarter 2013, TOTAL's equity production in Nigeria was impacted by repeated oil theft and sabotage on oil and gas pipelines used to transport amongst others the Group's production. Despite the completion of multiple repairs, production remained impacted at the end of June 2013, mainly from the onshore acreage of the joint venture in which TOTAL holds a 10% interest that is operated by the Shell Petroleum Development Company (SPDC).

The Group estimates the impact on its Nigerian equity production to be about 35 kboe/d during second quarter 2013.

8) Information by business segment

1st half 2013 (in millions of euros)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	10,233	43,178	41,560	132	-	95,103
Intersegment sales	13,854	19,721	914	78	(34,567)	-
Excise taxes	-	(1,665)	(7,000)	-	-	(8,665)
Revenues from sales	**24,087**	**61,234**	**35,474**	**210**	**(34,567)**	**86,438**
Operating expenses	(11,627)	(60,480)	(34,481)	(419)	34,567	(72,440)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,222)	(596)	(268)	(15)	-	(4,101)
Operating income	**9,238**	**158**	**725**	**(224)**	**-**	**9,897**
Equity in net income (loss) of affiliates and other items	(72)	124	6	21	-	79
Tax on net operating income	(5,317)	1	(215)	(23)	-	(5,554)
Net operating income	**3,849**	**283**	**516**	**(226)**	**-**	**4,422**
Net cost of net debt	-	-	-	-	-	(259)
Non-controlling interests	-	-	-	-	-	(89)
Net income	**-**	**-**	**-**	**-**	**-**	**4,074**

1st half 2013 (adjustments)[a] (in millions of euros)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	(30)	-	-	-	-	(30)
Intersegment sales	-	-	-	-	-	
Excise taxes	-	-	-	-	-	
Revenues from sales	**(30)**	**-**	**-**	**-**	**-**	**(30)**
Operating expenses	-	(605)	(103)	-	-	(708)
Depreciation, depletion and amortization of tangible assets and mineral interests	-	(4)	-	-	-	(4)
Operating income[b]	**(30)**	**(609)**	**(103)**	**-**	**-**	**(742)**
Equity in net income (loss) of affiliates and other items	(1,168)	(42)	(9)	-	-	(1,219)
Tax on net operating income	256	181	33	-	-	470
Net operating income[b]	**(942)**	**(470)**	**(79)**	**-**	**-**	**(1,491)**
Net cost of net debt	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	3
Net income	**-**	**-**	**-**	**-**	**-**	**(1,488)**

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

(b) Of which inventory valuation effect	*Upstream*	*Refining & Chemicals*	*Marketing & services*	*Corporate*
- On operating income	-	*(566)*	*(103)*	-
- On net operating income	-	*(385)*	*(69)*	-

1st half 2013 (adjusted) (in millions of euros)[a]	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	10,263	43,178	41,560	132	-	95,133
Intersegment sales	13,854	19,721	914	78	(34,567)	-
Excise taxes	-	(1,665)	(7,000)	-	-	(8,665)
Revenues from sales	**24,117**	**61,234**	**35,474**	**210**	**(34,567)**	**86,468**
Operating expenses	(11,627)	(59,875)	(34,378)	(419)	34,567	(71,732)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,222)	(592)	(268)	(15)	-	(4,097)
Adjusted operating income	**9,268**	**767**	**828**	**(224)**	**-**	**10,639**
Equity in net income (loss) of affiliates and other items	1,096	166	15	21	-	1,298
Tax on net operating income	(5,573)	(180)	(248)	(23)	-	(6,024)
Adjusted net operating income	**4,791**	**753**	**595**	**(226)**	**-**	**5,913**
Net cost of net debt	-	-	-	-	-	(259)
Non-controlling interests	-	-	-	-	-	(92)
Ajusted net income	**-**	**-**	**-**	**-**	**-**	**5,562**
Adjusted fully-diluted earnings per share (€)	**-**	**-**	**-**	**-**	**-**	**2.45**

(a) Except for earnings per share.

1st half 2013 (in millions of euros)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	10,311	915	429	41	-	11,696
Total divestments	1,655	235	50	10	-	1,950
Cash flow from operating activities	6,278	1,015	321	(190)	-	7,424

1st half 2012 (in millions of euros)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	11,154	45,688	43,371	90	-	100,303
Intersegment sales	15,985	22,289	453	93	(38,820)	-
Excise taxes	-	(1,678)	(7,274)	-	-	(8,952)
Revenues from sales	**27,139**	**66,299**	**36,550**	**183**	**(38,820)**	**91,351**
Operating expenses	(12,809)	(65,706)	(35,755)	(517)	38,820	(75,967)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,906)	(633)	(311)	(16)	-	(3,866)
Operating income	**11,424**	**(40)**	**484**	**(350)**	**-**	**11,518**
Equity in net income (loss) of affiliates and other items	991	115	(83)	(39)	-	984
Tax on net operating income	(6,871)	43	(218)	(10)	-	(7,056)
Net operating income	**5,544**	**118**	**183**	**(399)**	**-**	**5,446**
Net cost of net debt	-	-	-	-	-	(221)
Non-controlling interests	-	-	-	-	-	(39)
Net income	**-**	**-**	**-**	**-**	**-**	**5,186**

1st half 2012 (adjustments)[a] (in millions of euros)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	(14)	-	-	-	-	(14)
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	**(14)**	**-**	**-**	**-**	**-**	**(14)**
Operating expenses	(18)	(455)	(85)	(88)	-	(646)
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	(46)	-	-	(46)
Operating income[b]	**(32)**	**(455)**	**(131)**	**(88)**	**-**	**(706)**
Equity in net income (loss) of affiliates and other items	-	(17)	(29)	(134)	-	(180)
Tax on net operating income	14	148	25	(16)	-	171
Net operating income[b]	**(18)**	**(324)**	**(135)**	**(238)**	**-**	**(715)**
Net cost of net debt	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	30
Net income	**-**	**-**	**-**	**-**	**-**	**(685)**

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

(b) Of which inventory valuation effect.	*Upstream*	*Refining & Chemicals*	*Marketing & services*	*Corporate*
- On operating income	-	*(455)*	*(83)*	-
- On net operating income	-	*(324)*	*(59)*	-

1st half 2012 (adjusted) (in millions of euros)[(a)]	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	11,168	45,688	43,371	90	-	100,317
Intersegment sales	15,985	22,289	453	93	(38,820)	-
Excise taxes	-	(1,678)	(7,274)	-	-	(8,952)
Revenues from sales	**27,153**	**66,299**	**36,550**	**183**	**(38,820)**	**91,365**
Operating expenses	(12,791)	(65,251)	(35,670)	(429)	38,820	(75,321)
Depreciation, depletion and amortization of tangible assets and mineral interests	(2,906)	(633)	(265)	(16)	-	(3,820)
Adjusted operating income	**11,456**	**415**	**615**	**(262)**	**-**	**12,224**
Equity in net income (loss) of affiliates and other items	991	132	(54)	95	-	1,164
Tax on net operating income	(6,885)	(105)	(243)	6	-	(7,227)
Adjusted net operating income	**5,562**	**442**	**318**	**(161)**	**-**	**6,161**
Net cost of net debt	-	-	-	-	-	(221)
Non-controlling interests	-	-	-	-	-	(69)
Ajusted net income	**-**	**-**	**-**	**-**	**-**	**5,871**
Adjusted fully-diluted earnings per share (€)	**-**	**-**	**-**	**-**	**-**	**2.59**

(a) Except for earnings per share.

1st half 2012 (in millions of euros)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	9,533	930	410	31	-	10,904
Total divestments	982	148	65	1,475	-	2,670
Cash flow from operating activities	11,064	589	(584)	365	-	11,434

2nd quarter 2013 (in millions of euros)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	4,781	21,560	20,561	71	-	46,973
Intersegment sales	6,519	9,807	806	27	(17,159)	-
Excise taxes	-	(835)	(3,634)	-	-	(4,469)
Revenues from sales	**11,300**	**30,532**	**17,733**	**98**	**(17,159)**	**42,504**
Operating expenses	(5,512)	(30,413)	(17,273)	(212)	17,159	(36,251)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,512)	(298)	(123)	(8)	-	(1,941)
Operating income	**4,276**	**(179)**	**337**	**(122)**	**-**	**4,312**
Equity in net income (loss) of affiliates and other items	774	52	38	23	-	887
Tax on net operating income	(2,421)	80	(100)	(44)	-	(2,485)
Net operating income	**2,629**	**(47)**	**275**	**(143)**	**-**	**2,714**
Net cost of net debt	-	-	-	-	-	(139)
Non-controlling interests	-	-	-	-	-	(38)
Net income	**-**	**-**	**-**	**-**	**-**	**2,537**

2nd quarter 2013 (adjustments)[(a)] (in millions of euros)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	(32)	-	-	-	-	(32)
Intersegment sales	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-
Revenues from sales	**(32)**	**-**	**-**	**-**	**-**	**(32)**
Operating expenses	-	(536)	(82)	-	-	(618)
Depreciation, depletion and amortization of tangible assets and mineral interests	-	-	-	-	-	-
Operating income[(b)]	**(32)**	**(536)**	**(82)**	**-**	**-**	**(650)**
Equity in net income (loss) of affiliates and other items	252	(32)	1	-	-	221
Tax on net operating income	84	151	26	-	-	261
Net operating income[(b)]	**304**	**(417)**	**(55)**	**-**	**-**	**(168)**
Net cost of net debt	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	6
Net income	**-**	**-**	**-**	**-**	**-**	**(162)**

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

(b) Of which inventory valuation effect.	*Upstream*	*Refining & Chemicals*	*Marketing & services*	*Corporate*
- On operating income	-	*(499)*	*(82)*	-
- On net operating income	-	*(351)*	*(55)*	-

2nd quarter 2013 (adjusted) (in millions of euros)[a]	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	4,813	21,560	20,561	71	-	47,005
Intersegment sales	6,519	9,807	806	27	(17,159)	-
Excise taxes	-	(835)	(3,634)	-	-	(4,469)
Revenues from sales	**11,332**	**30,532**	**17,733**	**98**	**(17,159)**	**42,536**
Operating expenses	(5,512)	(29,877)	(17,191)	(212)	17,159	(35,633)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,512)	(298)	(123)	(8)	-	(1,941)
Adjusted operating income	**4,308**	**357**	**419**	**(122)**	**-**	**4,962**
Equity in net income (loss) of affiliates and other items	522	84	37	23	-	666
Tax on net operating income	(2,505)	(71)	(126)	(44)	-	(2,746)
Adjusted net operating income	**2,325**	**370**	**330**	**(143)**	**-**	**2,882**
Net cost of net debt	-	-	-	-	-	(139)
Non-controlling interests	-	-	-	-	-	(44)
Ajusted net income	**-**	**-**	**-**	**-**	**-**	**2,699**
Adjusted fully-diluted earnings per share (€)	**-**	**-**	**-**	**-**	**-**	**1.19**

(a) Except for earnings per share.

2nd quarter 2013 (in millions of euros)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	5,056	382	242	32	-	5,712
Total divestments	1,112	208	12	2	-	1,334
Cash flow from operating activities	2,128	1,303	414	(139)	-	3,706

2nd quarter 2012 (in millions of euros)	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	4,977	22,592	21,519	47	-	49,135
Intersegment sales	7,751	10,474	222	48	(18,495)	-
Excise taxes	-	(874)	(3,686)	1	-	(4,559)
Revenues from sales	**12,728**	**32,192**	**18,055**	**96**	**(18,495)**	**44,576**
Operating expenses	(6,274)	(32,653)	(17,768)	(290)	18,495	(38,490)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,513)	(319)	(189)	(7)	-	(2,028)
Operating income	**4,941**	**(780)**	**98**	**(201)**	**-**	**4,058**
Equity in net income (loss) of affiliates and other items	448	23	(14)	(156)	-	301
Tax on net operating income	(2,882)	258	(62)	(12)	-	(2,698)
Net operating income	**2,507**	**(499)**	**22**	**(369)**	**-**	**1,661**
Net cost of net debt	-	-	-	-	-	(116)
Non-controlling interests	-	-	-	-	-	(27)
Net income	**-**	**-**	**-**	**-**	**-**	**1,518**

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

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

(b) Of which inventory valuation effect	*Upstream*	*Refining & Chemicals*	*Marketing & services*	*Corporate*
- On operating income	-	*(1,238)*	*(146)*	-
- On net operating income	-	*(877)*	*(99)*	-

2nd quarter 2012 (adjusted) (in millions of euros)[a]	Upstream	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	4,966	22,592	21,519	47	-	49,124
Intersegment sales	7,751	10,474	222	48	(18,495)	-
Excise taxes	-	(874)	(3,686)	1	-	(4,559)
Revenues from sales	**12,717**	**32,192**	**18,055**	**96**	**(18,495)**	**44,565**
Operating expenses	(6,256)	(31,415)	(17,620)	(267)	18,495	(37,063)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,513)	(319)	(143)	(7)	-	(1,982)
Adjusted operating income	**4,948**	**458**	**292**	**(178)**	**-**	**5,520**
Equity in net income (loss) of affiliates and other items	448	63	(6)	88	-	593
Tax on net operating income	(2,891)	(143)	(109)	(3)	-	(3,146)
Adjusted net operating income	**2,505**	**378**	**177**	**(93)**	**-**	**2,967**
Net cost of net debt	-	-	-	-	-	(116)
Non-controlling interests	-	-	-	-	-	(60)
Ajusted net income	**-**	**-**	**-**	**-**	**-**	**2,791**
Adjusted fully-diluted earnings per share (€)	**-**	**-**	**-**	**-**	**-**	**1.23**

(a) Except for earnings per share.

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

9) Reconciliation of the information by business segment with Consolidated Financial Statements

1st half 2013 (in millions of euros)	Adjusted	Adjustments(a)	Consolidated Statement of income
Sales	**95,133**	**(30)**	**95,103**
Excise taxes	(8,665)	-	(8,665)
Revenues from sales	86,468	(30)	86,438
Purchases net of inventory variation	(60,205)	(669)	(60,874)
Other operating expenses	(10,948)	(39)	(10,987)
Exploration costs	(579)	-	(579)
Depreciation, depletion and amortization of tangible assets and mineral interests	(4,097)	(4)	(4,101)
Other income	131	252	383
Other expense	(174)	(1,452)	(1,626)
Financial interest on debt	(351)	-	(351)
Financial income from marketable securities & cash equivalents	36	-	36
Cost of net debt	(315)	-	(315)
Other financial income	260	-	260
Other financial expense	(265)	-	(265)
Equity in net income (loss) of affiliates	1,346	(19)	1,327
Income taxes	(5,968)	470	(5,498)
Consolidated net income	**5,654**	**(1,491)**	**4,163**
Group share	5,562	(1,488)	4,074
Non-controlling interests	92	(3)	89

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

1st half 2012 (in millions of euros)	Adjusted	Adjustments(a)	Consolidated statement of income
Sales	**100,317**	**(14)**	**100,303**
Excise taxes	(8,952)	-	(8,952)
Revenues from sales	91,365	(14)	91,351
Purchases net of inventory variation	(63,797)	(538)	(64,335)
Other operating expenses	(10,899)	(108)	(11,007)
Exploration costs	(625)	-	(625)
Depreciation, depletion and amortization of tangible assets and mineral interests	(3,820)	(46)	(3,866)
Other income	305	209	514
Other expense	(200)	(347)	(547)
Financial interest on debt	(357)	-	(357)
Financial income from marketable securities & cash equivalents	59	-	59
Cost of net debt	(298)	-	(298)
Other financial income	294	-	294
Other financial expense	(254)	-	(254)
Equity in net income (loss) of affiliates	1,019	(42)	977
Income taxes	(7,150)	171	(6,979)
Consolidated net income	**5,940**	**(715)**	**5,225**
Group share	5,871	(685)	5,186
Non-controlling interests	69	(30)	39

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

2nd quarter 2013 (in millions of euros)	Adjusted	Adjustments[a]	Consolidated statement of income
Sales	**47,005**	**(32)**	**46,973**
Excise taxes	(4,469)	-	(4,469)
Revenues from sales	42,536	(32)	42,504
Purchases net of inventory variation	(29,763)	(581)	(30,344)
Other operating expenses	(5,598)	(37)	(5,635)
Exploration costs	(272)	-	(272)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,941)	-	(1,941)
Other income	100	252	352
Other expense	(77)	(17)	(94)
Financial interest on debt	(182)	-	(182)
Financial income from marketable securities & cash equivalents	14	-	14
Cost of net debt	(168)	-	(168)
Other financial income	157	-	157
Other financial expense	(137)	-	(137)
Equity in net income (loss) of affiliates	623	(14)	609
Income taxes	(2,717)	261	(2,456)
Consolidated net income	**2,743**	**(168)**	**2,575**
Group share	2,699	(162)	2,537
Non-controlling interests	44	(6)	38

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

2nd quarter 2012 (in millions of euros)	Adjusted	Adjustments[a]	Consolidated statement of income
Sales	**49,124**	**11**	**49,135**
Excise taxes	(4,559)	-	(4,559)
Revenues from sales	44,565	11	44,576
Purchases net of inventory variation	(30,910)	(1,384)	(32,294)
Other operating expenses	(5,884)	(43)	(5,927)
Exploration costs	(269)	-	(269)
Depreciation, depletion and amortization of tangible assets and mineral interests	(1,982)	(46)	(2,028)
Other income	126	99	225
Other expense	(108)	(343)	(451)
Financial interest on debt	(170)	-	(170)
Financial income from marketable securities & cash equivalents	24	-	24
Cost of net debt	(146)	-	(146)
Other financial income	209	-	209
Other financial expense	(118)	-	(118)
Equity in net income (loss) of affiliates	484	(48)	436
Income taxes	(3,116)	448	(2,668)
Consolidated net income	**2,851**	**(1,306)**	**1,545**
Group share	2,791	(1,273)	1,518
Non-controlling interests	60	(33)	27

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

10) Changes in progress in the Group structure

Upstream

- TOTAL signed in April 2013 an agreement for the sale of 100% of Transport et Infrastructures Gaz France (TIGF) with a consortium comprising Snam, EDF and GIC (Government of Singapore Investment Corporation). This transaction remains subject to the approval by the relevant authorities. At June 30, 2013 the assets and liabilities of the Company have been respectively classified in the Consolidated Balance Sheet in “assets classified as held for sale” for an amount of €1,450 million and “liabilities directly associated with the assets classified as held for sale” for an amount of €891 million. The assets and liabilities concerned mainly include tangible assets for an amount of €1,280 million and non-current financial debt for an amount of €808 million.
- TOTAL has put up for sale its interest in the Upstream in Trinidad & Tobago. At June 30, 2013 the assets and liabilities have been respectively classified in the Consolidated Balance Sheet in “assets classified as held for sale” for an amount of €250 million and “liabilities directly associated with the assets classified as held for sale” for an amount of €104 million. The assets concerned mainly include tangible assets for an amount of €230 million.
- TOTAL announced in November 2012 the finalization of an agreement for the sale in Nigeria of its 20% interest in Block OML 138 to a subsidiary of China Petrochemical Corporation (Sinopec). This transaction remains subject to the approval by the relevant authorities. At June 30, 2013 the assets and liabilities have been respectively classified in the Consolidated Balance Sheet in “assets classified as held for sale” for an amount of €1,786 million and “liabilities directly associated with the assets classified as held for sale” for an amount of €485 million. The assets concerned mainly include tangible assets for an amount of €1,404 million.
- TOTAL has put up for sale its interest in Block 15/06 in Angola. At June 30, 2013 the assets have been respectively classified in the Consolidated Balance Sheet in “assets classified as held for sale” for an amount of €416 million. The assets concerned mainly include tangible assets for an amount of €342 million.

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