

Third quarter 2018 results

| | 3Q18 | Change vs 3Q17 | 9M18 | Change vs 9M17 |
|--|------|-------------------|------|-------------------|
| Adjusted net income (Group share)¹ | | | | |
| - in billions of dollars (B\$) | 4.0 | +48% | 10.4 | +35% |
| - in dollars per share | 1.47 | +42% | 3.88 | +29% |
| DACF⁹ (B\$) | 7.5 | +37% | 20.0 | +25% |
| Cash flow from operations (B\$) | 5.7 | +31% | 14.1 | +3% |

Net income (Group share) of 4.0 B\$ in 3Q18, a 45% increase compared to 3Q17
Net-debt-to-capital ratio of 18.3% at September 30, 2018
Hydrocarbon production of 2,804 kboe/d in 3Q18, an increase of 8.6% compared to 3Q17
Third interim 2018 dividend set at 0.64 €/share with ex-dividend date of March 19, 2019

Paris, October 26, 2018 – Total’s Board of Directors met on October 25, 2018, to close the Group’s third quarter 2018 accounts. Commenting on the results, Chairman and CEO Patrick Pouyanné said:

“Total’s third quarter adjusted net income increased by 48% from last year to \$4.0 billion, while oil prices increased by 44% to 75 \$/b supported by supply tensions and the geopolitical context. Debt-adjusted cash flow (DACF) increased by 37% to \$7.5 billion and return on equity rose to 11.9% over the past twelve months.

These results confirm the Group’s ability to take full advantage of the favorable environment and to deliver on its objectives for production growth and cost discipline thanks to very good operational efficiency.

Exploration & Production doubled its adjusted net operating profit to \$2.9 billion in the third quarter. Production rose to 2.8 Mboe/d, an increase of 8.6% compared to a year ago. Notably during the quarter, major project start-ups included Kaombo in Angola, Ichthys LNG in Australia and the second train of Yamal LNG in Russia. Production growth for 2018 will be close to 8%.

Also, exploration had significant success with the wells of Glendronach in the United Kingdom, Shwee Yee Htun 2 in Myanmar and Sururu in Brazil.

In addition, Total finalized the acquisition of Engie’s LNG business to become the second-largest publicly-traded LNG player in the world, as well as Direct Energie, accelerating the growth of its low carbon electricity business.

Finally, despite a highly volatile environment for European refining margins, the excellent availability of its units allowed the Downstream to generate \$1.8 billion of cash flow in the third quarter. The Group continued to implement its petrochemicals growth strategy by launching a major project in cooperation with Saudi Aramco in Saudi Arabia. Total continues to expand in fast-growing markets by partnering with the Adani group to develop its LNG business and a retail network in India.

In line with the announced shareholder return policy, the Group has increased the 2018 interim dividends by 3.2%. In addition, the Group has bought back \$1 billion of its shares at the end of September and confirms its intent to complete \$1.5 billion of buybacks for the full-year 2018.”

Key figures¹

| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | In millions of dollars, except effective tax rate, earnings per share and number of shares | 9M18 | 9M17 | 9M18 vs 9M17 |
|--------------|-------|-------|--------------------|--|---------------|--------|--------------------|
| 4,548 | 4,179 | 3,062 | +49% | Adjusted net operating income from business segments | 12,112 | 8,577 | +41% |
| 2,864 | 2,687 | 1,439 | +99% | Exploration & Production | 7,734 | 4,180 | +85% |
| 272 | 193 | 97 | +180% | Gas, Renewables & Power | 580 | 253 | +129% |
| 938 | 821 | 1,020 | -8% | Refining & Chemicals | 2,479 | 2,904 | -15% |
| 474 | 478 | 506 | -6% | Marketing & Services | 1,319 | 1,240 | +6% |
| 865 | 766 | 674 | +28% | Contribution of equity affiliates to adjusted net income | 2,268 | 1,843 | +23% |
| 38.6% | 38.6% | 32.6% | | Group effective tax rate ² | 38.9% | 30.9% | |
| 3,958 | 3,553 | 2,674 | +48% | Adjusted net income | 10,395 | 7,706 | +35% |
| 1.47 | 1.31 | 1.04 | +42% | Adjusted fully-diluted earnings per share (dollars) ³ | 3.88 | 3.02 | +29% |
| 1.26 | 1.10 | 0.88 | +43% | Adjusted fully-diluted earnings per share (euros)* | 3.25 | 2.71 | +20% |
| 2,637 | 2,646 | 2,505 | +5% | Fully-diluted weighted-average shares (millions) | 2,618 | 2,480 | +6% |
| 3,957 | 3,721 | 2,724 | +45% | Net income (Group share) | 10,314 | 7,610 | +36% |
| 6,484 | 3,787 | 3,910 | +66% | Investments ⁴ | 16,995 | 11,793 | +44% |
| 897 | 1,274 | 539 | +66% | Divestments ⁵ | 4,756 | 3,797 | +25% |
| 6,208 | 2,513 | 3,373 | +84% | Net investments ⁶ | 12,860 | 7,998 | +61% |
| 2,568 | 2,780 | 3,060 | -16% | Organic investments ⁷ | 7,967 | 9,953 | -20% |
| 475 | 333 | 542 | -12% | Resource acquisitions | 4,282 | 607 | x7.1 |
| 7,088 | 6,399 | 5,159 | +37% | Operating cash flow before working capital changes ⁸ | 18,857 | 15,180 | +24% |
| 7,507 | 6,797 | 5,467 | +37% | Operating cash flow before working capital changes w/o financial charges (DACF) ⁹ | 19,972 | 15,950 | +25% |
| 5,736 | 6,246 | 4,363 | +31% | Cash flow from operations | 14,063 | 13,704 | +3% |

* Average €-\$ exchange rate: 1.1629 in the third quarter 2018 and 1.1942 in the first nine months 2018.

Highlights since the beginning of the third quarter 2018¹⁰

- **Started production at Kaombo in Angola, Ichthys LNG in Australia and the second train at Yamal LNG in Russia**
- **Signed an agreement to increase its share in the Danish Underground Consortium in Denmark**
- **Signed a new concession contract with Sonatrach for the TFT Sud permit in Algeria**
- **Three positive exploration wells : Glendronach in the United Kingdom, Shwe Yee Htun 2 in Myanmar and Sururu in Brazil**
- **Sold its interest in the Joslyn oil sands project in Canada**
- **Finalized the acquisition of Engie's LNG business: Total becomes second-largest publicly-traded LNG player in the world**

¹ Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of changes for fair value; adjustment items are on page 11.

² Tax on adjusted net operating income / (adjusted net operating income – income from equity affiliates – dividends received from investments – impairment of goodwill + tax on adjusted net operating income).

³ In accordance with IFRS norms, adjusted fully-diluted earnings per share is calculated from the adjusted net income less the interest on the perpetual subordinated bond

⁴ Including acquisitions and increases in non-current loans.

⁵ Including divestments and reimbursements of non-current loans.

⁶ Net investments = investments - divestments - repayment of non-current loans - other operations with non-controlling interests.

⁷ Organic investments = net investments excluding acquisitions, asset sales and other operations with non-controlling interests.

⁸ Operating cash flow before working capital changes, previously referred to as adjusted cash flow from operations, is defined as cash flow from operating activities before changes in working capital at replacement cost. The inventory valuation effect is explained on page 14. The reconciliation table for different cash flow figures is on page 12.

⁹ DACF = debt adjusted cash flow, is defined as operating cash flow before working capital changes and financial charges.

¹⁰ Certain transactions referred to in the highlights are subject to approval by authorities or to other conditions as per the agreements.

- Finalized the acquisition of Direct Energie
- Acquired two gas-fired power plants (Combined Cycle Gas Turbine) from KKR-Energas
- Sold its interest in the Hazira LNG terminal in India and signed an LNG contract with Shell
- Final investment decision for a new 625 kt/y polyethylene unit at Bayport in the United States
- Launched engineering studies with Saudi Aramco for a giant petrochemical complex at Jubail in Saudi Arabia
- Signed a shareholder agreement with Sonatrach to create a petrochemical complex at Arzew in Algeria
- Sold its polystyrene activities in China to INEOS Styrolution
- Acquired G2mobility, a company specializing in charging solutions for electric vehicles
- Alliance with private Indian partner Adani to develop LNG and retail fuel in India

Analysis of business segments

Exploration & Production

> Environment – liquids and gas price realizations*

| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | | 9M18 | 9M17 | 9M18 vs 9M17 |
|------|------|--------|--------------------|------------------------------------|------|------|--------------------|
| 75.2 | 74.4 | 52.1 | +44% | Brent (\$/b) | 72.1 | 51.8 | +39% |
| 69.5 | 69.5 | 48.9 | +42% | Average liquids price (\$/b) | 66.8 | 47.7 | +40% |
| 4.96 | 4.49 | 4.05 | +22% | Average gas price (\$/Mbtu) | 4.73 | 4.03 | +17% |
| 55.4 | 54.3 | 38.1** | +45% | Average hydrocarbon price (\$/boe) | 52.5 | 37.2 | +41% |

* Consolidated subsidiaries, excluding fixed margins.

** 2017 data restated.

> Production

| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | Hydrocarbon production | 9M18 | 9M17 | 9M18 vs 9M17 |
|-------|-------|-------|--------------------|------------------------------|-------|-------|--------------------|
| 2,804 | 2,717 | 2,581 | +9% | Combined production (kboe/d) | 2,742 | 2,550 | +8% |
| 1,611 | 1,582 | 1,392 | +16% | Liquids (kb/d) | 1,558 | 1,331 | +17% |
| 6,557 | 6,176 | 6,427 | +2% | Gas (Mcf/d) | 6,465 | 6,605 | -2% |

Hydrocarbon production was 2,804 thousand barrels of oil equivalent per day (kboe/d) in the third quarter 2018, an increase of close to 9% compared to last year, due to:

- +10% for start-ups and ramp-ups on new projects, notably Yamal LNG, Ofon 2, Fort Hills, Edradour-Glenlivet, Kaombo Norte, Moho Nord and Kashagan.
- + 3% portfolio effect. The integration of Maersk Oil, Waha, Lapa and Iara as well as the acquisition of an additional 0.5% of Novatek, were partially offset by the expiration of the Mahakam permit at the end of 2017 and the sales of Visund and assets in Gabon.
- -4% for natural field declines and PSC price effect.

For the first nine months 2018, hydrocarbon production was 2,742 kboe/d, an increase of 8% compared to last year, due to:

- +9% for start-ups and ramp-ups on new projects, notably Yamal LNG, Moho Nord, Ofon 2, Edradour-Glenlivet, Fort Hills, Kashagan and Kaombo Norte.
- +3% portfolio effect, mainly the addition of Maersk Oil, Al Shaheen, Waha, Lapa and Iara as well as the acquisition of an additional 0.5% of Novatek, which were partially offset by the expiration of the Mahakam permit at end-2017 and the sales of Visund and assets in Gabon.
- -4% for natural field declines and PSC price effect.

> Results

| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | In millions of dollars, except effective tax rate | 9M18 | 9M17 | 9M18 vs 9M17 |
|--------------|-------|-------|--------------------|--|---------------|--------|--------------------|
| 2,864 | 2,687 | 1,439 | +99% | Adjusted net operating income* | 7,734 | 4,180 | +85% |
| 614 | 575 | 435 | +41% | including income from equity affiliates | 1,635 | 1,123 | +46% |
| 47.6% | 46.3% | 42.8% | | Effective tax rate** | 47.3% | 40.5% | |
| 2,796 | 2,980 | 3,228 | -13% | Investments | 11,647 | 9,312 | +25% |
| 563 | 500 | 339 | +66% | Divestments | 3,314 | 584 | x5.7 |
| 1,847 | 2,114 | 2,388 | -23% | Organic investments | 6,018 | 8,189 | -27% |
| 5,582 | 5,115 | 3,574 | +56% | Operating cash flow before working capital changes *** | 14,962 | 10,490 | +43% |
| 4,821 | 4,628 | 3,010 | +60% | Cash flow from operations *** | 13,018 | 8,647 | +51% |

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

** Tax on adjusted net operating income / (adjusted net operating income - income from equity affiliates - dividends received from investments - impairment of goodwill + tax on adjusted net operating income).

*** excluding financial charges.

Exploration & Production adjusted net operating income was:

- 2,864 M\$ in the third quarter 2018, double the same quarter last year. The Group benefited fully from higher hydrocarbon prices thanks to production growth and lower costs, despite a tax rate that increased in line with the rebound in oil prices.
- 7,734 M\$ for the first nine months 2018, an increase of 85% compared to last year, for the same reasons.

Operating cash flow before working capital changes was 5.6 B\$ in the third quarter 2018 and 15.0 B\$ for the first nine months 2018, increases of 56% and 43% respectively. Exploration & Production generated 8.9 B\$ of cash flow after organic investments for the first nine months 2018.

Gas, Renewables & Power

> Results

| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | In millions of dollars | 9M18 | 9M17 | 9M18 vs 9M17 |
|--------------|------|------|--------------------|--|--------------|------|--------------------|
| 272 | 193 | 97 | x2.8 | Adjusted net operating income* | 580 | 253 | x2.3 |
| 3,001 | 79 | 99 | x30.3 | Investments | 3,329 | 491 | x6.8 |
| 129 | 405 | - | n.s. | Divestments | 612 | 27 | x22.7 |
| 165 | 60 | 98 | +68% | Organic investments | 301 | 268 | +12% |
| 171 | 177 | 110 | +55% | Operating cash flow before working capital changes** | 397 | 269 | +48% |
| (554) | 104 | 348 | n.s. | Cash flow from operations** | (629) | 388 | n.s. |

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

** excluding financial charges

Adjusted net operating income for the Gas, Renewables & Power segment was 272 M\$ in the third quarter 2018 and 580 M\$ for the first nine months 2018, notably thanks to good performance of LNG and gas/power trading. The acquisitions of Direct Energie and the LNG business of Engie account for the increase in investments to 3 B\$ in this quarter.

Refining & Chemicals

> Refinery throughput and utilization rates*

| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | | 9M18 | 9M17 | 9M18 vs 9M17 |
|--------------|-------|-------|--------------------|--|--------------|---------|--------------------|
| 1,953 | 1,734 | 1,877 | +4% | Total refinery throughput (kb/d) | 1,840 | 1,821 | +1% |
| 654 | 569 | 648 | +1% | France | 616 | 616 | - |
| 795 | 670 | 802 | -1% | Rest of Europe | 737 | 761 | -3% |
| 504 | 495 | 427 | +18% | Rest of world | 487 | 444 | +10% |
| 92% | 83% | 90% | | Utilization rate based on crude only** | 87% | 87% *** | |

* Includes share of TotalErg, and African refineries reported in the Marketing & Services segment.

** Based on distillation capacity at the beginning of the year.

*** 2017 data restated.

Refinery throughput:

- increased by 4% in the third quarter 2018 compared to the third quarter 2017, thanks to the excellent availability of the units and high utilization rate.
- was stable in the first nine months 2018 compared to the same period 2017. Lower throughput in Europe linked to planned maintenance, notably at Antwerp during the second quarter, was offset by higher throughput outside Europe.

> Results

| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | In millions of dollars except the ERMI | 9M18 | 9M17 | 9M18 vs 9M17 |
|--------------|-------|-------|--------------------|--|--------------|-------|--------------------|
| 39.9 | 34.7 | 48.2 | -17% | European refining margin indicator - ERMI (\$/t) | 33.4 | 42.7 | -22% |
| 938 | 821 | 1,020 | -8% | Adjusted net operating income* | 2,479 | 2,904 | -15% |
| 377 | 404 | 357 | +6% | Investments | 1,113 | 1,024 | +9% |
| 88 | 324 | 24 | x3.7 | Divestments | 437 | 2,784 | -84% |
| 295 | 386 | 338 | -13% | Organic investments | 989 | 941 | +5% |
| 1,174 | 1,018 | 1,208 | -3% | Operating cash flow before working capital changes** | 3,112 | 3,586 | -13% |
| 1,338 | 999 | 652 | x2.1 | Cash flow from operations** | 1,228 | 4,381 | -72% |

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

** excluding financial charges.

The European Refining Margin Indicator (ERMI) for the Group decreased by 17% from a year ago to 39.9 \$/t in the third quarter, and decreased by 22% to 33.4 \$/t in the first nine months 2018. The petrochemicals environment remained favorable in the third quarter; although margins in Europe were lower than last year, affected by the higher price of feedstocks.

In this context, Refining & Chemicals adjusted net operating income was:

- 938 M\$ in the third quarter, a decrease of 8% compared to the same period last year.
- 2,479 M\$ for the first nine months 2018, a decrease of 15% compared to the same period last year.

Marketing & Services

> Petroleum product sales

| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | Sales in kb/d* | 9M18 | 9M17 | 9M18 vs 9M17 |
|-------|-------|-------|--------------------|----------------------------------|-------|-------|--------------------|
| 1,818 | 1,799 | 1,807 | +1% | Total Marketing & Services sales | 1,806 | 1,765 | +2% |
| 1,024 | 1,001 | 1,072 | -4% | Europe | 1,006 | 1,050 | -4% |
| 794 | 798 | 735 | +8% | Rest of world | 800 | 715 | +12% |

* Excludes trading and bulk refining sales, includes share of TotalErg.

Petroleum product sales increased by:

- 1% in the third quarter 2018 compared to the third quarter 2017. The sale of TotalErg in Italy was offset by higher sales in the rest of the world.
- 2% for the first nine months 2018 compared to the first nine months 2017 for the same reasons.

> Results

| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | In millions of dollars | 9M18 | 9M17 | 9M18 vs 9M17 |
|------|------|------|--------------------|--|-------|-------|--------------------|
| 474 | 478 | 506 | -6% | Adjusted net operating income* | 1,319 | 1,240 | +6% |
| 293 | 310 | 190 | +54% | Investments | 831 | 887 | -6% |
| 117 | 45 | 150 | -22% | Divestments | 390 | 368 | +6% |
| 245 | 205 | 205 | +20% | Organic investments | 586 | 485 | +21% |
| 580 | 646 | 545 | +6% | Operating cash flow before working capital changes** | 1,656 | 1,598 | +4% |
| 752 | 841 | 624 | +21% | Cash flow from operations** | 1,533 | 1,206 | +27% |

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

** excluding financial charges.

Marketing & Services adjusted net operating income was:

- 474 M\$ in the third quarter 2018, a decrease of 6% compared to the third quarter 2017.
- 1,319 M\$ for the first nine months 2018, an increase of 6% compared to last year.

Group results

> Adjusted net operating income from business segments

Thanks notably to the strong performance by Exploration & Production, adjusted net operating income from the business segments was:

- 4,548 M\$ in the third quarter 2018, a 49% increase compared to the third quarter last year.
- 12,112 M\$ for the first nine months 2018, a 41% increase compared to the first nine months 2017.

> Adjusted net income (Group share)

In line with the contribution from the segments, adjusted net income was:

- 3,958 M\$ in the third quarter 2018, a 48% increase compared to the third quarter last year.
- 10,395 M\$ for the first nine months 2018, a 35% increase compared to the first nine months last year.

Adjusted net income excludes the after-tax inventory effect, special items and the impact of changes in fair value¹¹.

Total adjustments affecting net income¹² were:

- -1 M\$ in the third quarter 2018.
- -81 M\$ for the first nine months 2018.

¹¹ Details shown on page 11.

¹² Details shown on page 11 and in the annex to the financial statements.

The effective tax rate for the Group was:

- 38.6% in the third quarter 2018, compared to 32.6% a year ago, due to the increase in the effective tax rate for Exploration & Production in line with higher hydrocarbon prices, and the larger contribution of this segment to the Group's results this quarter.
- 38.9% for the first nine months 2018, compared to 30.9% for the first nine months 2017, for the same reasons.

> **Adjusted fully-diluted earnings per share and share buyback**

Adjusted earnings per share increased by:

- 42% to \$1.47 in the third quarter 2018, calculated based on a weighted average of 2,637 million fully-diluted shares, compared to \$1.04 in the third quarter 2017.
- 29% to \$3.88 for the first nine months 2018, calculated based on a weighted average of 2,618 million fully-diluted shares, compared to \$3.02 for the first nine months 2017.

On September 30, 2018, the number of fully-diluted shares was 2,636 million.

In the framework of the shareholder return policy announced in February 2018, since the beginning of the year, the Group has bought back shares, including:

- shares issued in 2018 as scrip dividend to eliminate dilution: 7.2 million shares repurchased in the third quarter 2018 and 25.6 million shares over the first nine months 2018.
- additional shares : 6.2 million shares repurchased in the third quarter 2018 for 400 M\$ and 16.1 million shares over the first nine months 2018 for 1 B\$.

> **Divestments – acquisitions**

Asset sales:

- 209 M\$ in the third quarter 2018, comprised mainly of the sale of Joslyn in Canada, Rabi in Gabon and the Marketing & Services network in Haiti.
- 3,071 M\$ in the first nine months 2018, comprised mainly of the elements above as well as the sale of the Martin Linge and Visund fields in Norway, an interest in Fort Hills in Canada, SunPower's sale of its interest in 8point3, the marketing activities of TotalErg in Italy and the contribution of the Bayport polyethylene unit in the United States to the joint venture formed with Borealis and Nova in which Total holds 50%.

Acquisitions:

- 3,849 M\$ in the third quarter 2018, comprised mainly of the acquisition of Engie's LNG business, Direct Energie, two gas-fired power plants from KKR-Energas and the increase in our interest in Novatek to 19.4%.
- 7,964 M\$ in the first nine months of 2018, comprised of the elements above as well as notably the acquisitions of interests in the lara and Lapa fields in Brazil, two new 40-year offshore concessions in Abu Dhabi, the Waha field in Libya and the acquisition of offshore assets from Cobalt in the Gulf of Mexico.

> **Net cash flow**

The Group's net cash flow¹³ was:

- 880 M\$ in the third quarter 2018 compared to 1,786 M\$ in the third quarter 2017, as a result of the increase of 2,835 M\$ in net investments, driven mainly by the acquisitions of Direct Energie and Engie's LNG business, partially offset by a 1,929 M\$ increase in operating cash flow before changes in working capital.
- 5,997 M\$ in the first nine months 2018 compared to 7,182 M\$ in the first nine months 2017, as a result of a 4,862 M\$ increase in net investments driven by the Group's strategy of countercyclical acquisitions, partially offset by a 3,677 M\$ increase in operating cash flow before changes in working capital.

¹³ Net cash flow = operating cash flow before working capital changes – net investments (including other transactions with non-controlling interests)

> Profitability

Return on equity was 11.9% for the twelve months ended September 30, 2018, an increase compared to the twelve months ended September 30, 2017.

| In millions of dollars | Oct 1, 2017 to Sept 30, 2018 | July 1, 2017 to June 30, 2018 | Oct 1, 2016 to Sept 30, 2017 |
|---------------------------------------|------------------------------|-------------------------------|------------------------------|
| Adjusted net income | 13,679 | 12,299 | 10,244 |
| Average adjusted shareholders' equity | 114,729 | 113,251 | 105,130 |
| Return on equity (ROE) | 11.9% | 10.9% | 9.7% |

Return on average capital employed was 11.1% for the twelve months ended September 30, 2018, an increase compared to the twelve months ended September 30, 2017.

| In millions of dollars | Oct 1, 2017 to Sept 30, 2018 | July 1, 2017 to June 30, 2018 | Oct 1, 2016 to Sept 30, 2017 |
|-------------------------------|------------------------------|-------------------------------|------------------------------|
| Adjusted net operating income | 15,295 | 13,748 | 11,298 |
| Average capital employed | 138,242 | 136,355 | 130,860 |
| ROACE | 11.1% | 10.1% | 8.6% |

TOTAL S.A., parent company accounts

Net income for TOTAL S.A., the parent company, was 4,814 M€ in the first nine months 2018, compared to 2,620 M€ in the first nine months 2017.

2018 Sensitivities*

| | Scenario | Change | Estimated impact on adjusted net operating income | Estimated impact on cash flow |
|---|----------|------------------|---|-------------------------------|
| Dollar | 1.2 \$/€ | +/- 0.1 \$ per € | -/+ 0.1 B\$ | ~0 B\$ |
| Brent | 50 \$/b | +/- 10 \$/b** | +/- 2.3 B\$ | +/- 2.8 B\$ |
| European refining margin indicator (ERMI) | 35 \$/t | +/- 10 \$/t | +/- 0.5 B\$ | +/- 0.6 B\$ |

* Sensitivities are revised once per year upon publication of the previous year's fourth quarter results. Sensitivities are estimates based on assumptions about the Group's portfolio in 2018. Actual results could vary significantly from estimates based on the application of these sensitivities. The impact of the \$-€ sensitivity on adjusted net operating income is essentially attributable to Refining & Chemicals.

** Assumes constant liquids price differentials.

Summary and outlook

At the start of the fourth quarter, Brent continues to trade around 80 \$/b due to supply tensions and the geopolitical context. The Group resolutely maintains its programs to improve operational efficiency and reduce the breakeven to remain profitable in any environment.

The Upstream is well positioned to profit from the increase in the oil price thanks to projected production growth on the order of 8% in 2018 and 6-7% per year between 2017 and 2020. It will benefit in the coming months from the start-ups of the third train at Yamal LNG in Russia, Egina in Nigeria and Tempa Rossa in Italy as well as the second train at Ichthys LNG in Australia.

European refining margins remain very volatile, having reached 50 \$/t on average in August and falling to around 20 \$/t since the beginning of October. This decrease reflects the combined result of the increase in oil prices and the seasonal effect on demand. However, having already generated 4.8 B\$ of cash flow over the first nine months, the Downstream is well positioned to achieve its objectives in 2018, thus confirming its robustness.

In line with announced cash allocation priorities for the period 2018-20, the Group maintains its discipline on net investments with a projected level of around 16 B\$ in 2018 and 15-17 B\$ for 2019-20. It is implementing the 10% increase in the dividend over three years while continuing to buy back shares issued as scrip to eliminate dilution. Maintaining a low gearing ratio is a priority, and the Group intends to buy back 1.5 B\$ of shares in 2018 within the framework of its 5 B\$ buyback program over the 2018-20 period.

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To listen to the presentation by CFO Patrick de La Chevardière today at 14:00 (London time) please log on to total.com or call +44 (0) 330 336 9126 in Europe or +1 323 794 2551 in the United States (code: 6006933). For a replay, please consult the website or call +44 (0) 207 660 0134 in Europe or +1 719 457 0820 in the United States (code: 6006933).

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Operating information by segment

> Exploration & Production

| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | Combined liquids and gas production by region (kboe/d) | 9M18 | 9M17 | 9M18 vs 9M17 |
|-------|-------|-------|--------------------|---|-------|-------|--------------------|
| 910 | 842 | 730 | +25% | Europe and Central Asia | 879 | 761 | +16% |
| 676 | 672 | 665 | +2% | Africa | 674 | 652 | +3% |
| 687 | 681 | 592 | +16% | Middle East and North Africa | 669 | 547 | +22% |
| 399 | 401 | 357 | +12% | Americas | 390 | 345 | +13% |
| 132 | 121 | 237 | -44% | Asia Pacific | 129 | 245 | -47% |
| 2,804 | 2,717 | 2,581 | +9% | Total production | 2,742 | 2,550 | +8% |
| 645 | 616 | 659 | -2% | including equity affiliates | 661 | 634 | +4% |
| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | Liquids production by region (kb/d) | 9M18 | 9M17 | 9M18 vs 9M17 |
| 341 | 332 | 257 | +33% | Europe and Central Asia | 324 | 264 | +23% |
| 528 | 511 | 517 | +2% | Africa | 514 | 503 | +2% |
| 538 | 539 | 452 | +19% | Middle East and North Africa | 526 | 407 | +29% |
| 186 | 190 | 138 | +35% | Americas | 180 | 130 | +39% |
| 18 | 11 | 29 | -37% | Asia Pacific | 14 | 28 | -50% |
| 1,611 | 1,582 | 1,392 | +16% | Total production | 1,558 | 1,331 | +17% |
| 221 | 233 | 311 | -29% | including equity affiliates | 252 | 273 | -8% |
| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | Gas production by region (Mcf/d) | 9M18 | 9M17 | 9M18 vs 9M17 |
| 3,069 | 2,754 | 2,556 | +20% | Europe and Central Asia | 2,993 | 2,678 | +12% |
| 776 | 772 | 663 | +17% | Africa | 801 | 685 | +17% |
| 830 | 787 | 778 | +7% | Middle East and North Africa | 793 | 777 | +2% |
| 1,198 | 1,192 | 1,228 | -2% | Americas | 1,183 | 1,207 | -2% |
| 684 | 671 | 1,202 | -43% | Asia Pacific | 695 | 1,258 | -45% |
| 6,557 | 6,176 | 6,427 | +2% | Total production | 6,465 | 6,605 | -2% |
| 2,313 | 2,026 | 1,798 | +29% | including equity affiliates | 2,199 | 1,880 | +17% |
| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | Liquefied natural gas | 9M18 | 9M17 | 9M18 vs 9M17 |
| 2.78 | 2.47 | 2.95 | -6% | LNG sales* (Mt) | 7.75 | 8.56 | -9% |

* Sales, Group share, excluding trading; 2017 data restated to reflect volume estimates for Bontang LNG in Indonesia based on the 2017 SEC coefficient.

> Downstream (Refining & Chemicals and Marketing & Services)

| 3Q18 | 2Q18 | 3Q17* | 3Q18 vs 3Q17 | Petroleum product sales by region (kb/d)** | 9M18 | 9M17* | 9M18 vs 9M17 |
|-------|-------|-------|--------------------|--|-------|-------|--------------------|
| 2,030 | 1,942 | 2,189 | -7% | Europe | 1,958 | 2,115 | -7% |
| 760 | 652 | 647 | +18% | Africa | 722 | 607 | +19% |
| 979 | 802 | 538 | +82% | Americas | 847 | 589 | +44% |
| 569 | 644 | 770 | -26% | Rest of world | 631 | 767 | -18% |
| 4,338 | 4,040 | 4,144 | +5% | Total consolidated sales | 4,158 | 4,078 | +2% |
| 581 | 556 | 583 | - | Including bulk sales | 569 | 579 | -2% |
| 1,939 | 1,685 | 1,754 | +11% | Including trading | 1,783 | 1,734 | +3% |

* 2017 data restated.

**Includes share of TotalErg.

Adjustment items to net income (Group share)

| 3Q18 | 2Q18 | 3Q17 | In millions of dollars | 9M18 | 9M17 |
|-------|-------|-------|---|-------|---------|
| (152) | (358) | (123) | Special items affecting net income (Group share) | (705) | 5 |
| 89 | (2) | - | Gain (loss) on asset sales | (14) | 2,264 |
| (39) | (46) | (2) | Restructuring charges | (106) | (61) |
| (88) | (236) | (74) | Impairments | (336) | (1,824) |
| (114) | (74) | (47) | Other | (249) | (374) |
| 160 | 517 | 183 | After-tax inventory effect: FIFO vs. replacement cost | 632 | (72) |
| (9) | 9 | (10) | Effect of changes in fair value | (8) | (29) |
| (1) | 168 | 50 | Total adjustments affecting net income | (81) | (96) |

Investments - Divestments

| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | In millions of dollars | 9M18 | 9M17 | 9M18 vs 9M17 |
|-------|-------|-------|--------------------|---|---------|-------|--------------------|
| 2,568 | 2,780 | 3,060 | -16% | Organic investments (a) | 7,967 | 9,953 | -20% |
| 156 | 137 | 161 | -3% | capitalized exploration | 405 | 438 | -8% |
| 147 | 140 | 153 | -4% | increase in non-current loans | 458 | 754 | -39% |
| (688) | (581) | (337) | x2 | repayment of non-current loans | (1,685) | (677) | x2.5 |
| 3,228 | 426 | 513 | x6.3 | Acquisitions (b) | 7,343 | 1,163 | x6.3 |
| 209 | 693 | 202 | +3% | Asset sales (c) | 3,071 | 3,120 | -2% |
| (621) | - | (2) | - | Other transactions with non-controlling interests (d) | (621) | (2) | - |
| 6,208 | 2,513 | 3,373 | +84% | Net investments (a + b - c - d) | 12,860 | 7,998 | +61% |

Cash flow

| 3Q18 | 2Q18 | 3Q17 | 3Q18 vs 3Q17 | In millions of dollars | 9M18 | 9M17 | 9M18 vs 9M17 |
|--------------|--------------|--------------|--------------------|--|---------------|---------------|--------------------|
| 7,507 | 6,797 | 5,467 | +37% | Operating cash flow before working capital changes w/o financial charges (DACF) | 19,972 | 15,950 | +25% |
| (419) | (398) | (308) | +36% | Financial charges | (1,115) | (770) | +45% |
| 7,088 | 6,399 | 5,159 | +37% | Operating cash flow before working capital changes (a) | 18,857 | 15,180 | +24% |
| (1,578) | (856) | (1,057) | n.s. | (Increase) decrease in working capital | (5,656) | (1,379) | n.s. |
| 226 | 703 | 261 | n.s. | Inventory effect | 862 | (97) | n.s. |
| 5,736 | 6,246 | 4,363 | +31% | Cash flow from operations | 14,063 | 13,704 | +3% |
| 2,568 | 2,780 | 3,060 | -16% | Organic investments (b) | 7,967 | 9,953 | -20% |
| 4,520 | 3,619 | 2,099 | x2.2 | Free cash flow after organic investments, w/o net asset sales (a - b) | 10,890 | 5,227 | x2.1 |
| 6,208 | 2,513 | 3,373 | +84% | Net investments (c) | 12,860 | 7,998 | +61% |
| 880 | 3,886 | 1,786 | -51% | Net cash flow (a - c) | 5,997 | 7,182 | -16% |

Increase in working capital after the inventory effect:

- 1.4 B\$ in the third quarter 2018 due to the consolidation of Engie LNG and Direct Energie and the increase in oil prices at the end of the quarter.
- 4.8 B\$ over the first nine months 2018 for the same reasons, as well as the consolidation of Maersk Oil and the strong increase in oil prices.

Gearing ratios

| In millions of dollars | 09/30/2018 | 06/30/2018 | 09/30/2017 |
|--|----------------|----------------|----------------|
| Current borrowings | 15,180 | 15,659 | 11,206 |
| Net current financial assets | (2,884) | (2,806) | (2,306) |
| Net financial assets classified as held for sale | (14) | - | (2) |
| Non-current financial debt | 41,088 | 38,362 | 40,226 |
| Hedging instruments of non-current debt | (1,129) | (967) | (626) |
| Cash and cash equivalents | (25,252) | (26,475) | (28,583) |
| Net debt (a) | 26,989 | 23,773 | 19,915 |
| Shareholders' equity - Group share | 118,193 | 117,975 | 109,801 |
| Non-controlling interests | 2,430 | 2,288 | 2,799 |
| Shareholders' equity (b) | 120,623 | 120,263 | 112,600 |
| Net-debt-to-equity ratio = a / b | 22.4% | 19.8% | 17.7% |
| Net-debt-to-capital ratio = a / (a + b) | 18.3% | 16.5% | 15.0% |

Return on average capital employed

> Twelve months ended September 30, 2018

| In millions of dollars | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Group |
|---------------------------------|--------------------------|-------------------------|----------------------|----------------------|--------------|
| Adjusted net operating income | 9,539 | 812 | 3,365 | 1,755 | 15,295 |
| Capital employed at 09/30/2017* | 110,114 | 5,388 | 11,919 | 6,871 | 131,185 |
| Capital employed at 09/30/2018* | 118,820 | 9,871 | 12,884 | 6,841 | 145,298 |
| ROACE | 8.3% | 10.6% | 27.1% | 25.6% | 11.1% |

> Twelve months ended June 30, 2018

| In millions of dollars | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Group |
|---------------------------------|--------------------------|-------------------------|----------------------|----------------------|--------------|
| Adjusted net operating income | 8,114 | 637 | 3,447 | 1,787 | 13,748 |
| Capital employed at 06/30/2017* | 108,618 | 5,363 | 10,957 | 6,937 | 130,831 |
| Capital employed at 06/30/2018* | 118,715 | 4,442 | 12,939 | 7,040 | 141,878 |
| ROACE | 7.1% | 13.0% | 28.9% | 25.6% | 10.1% |

> Twelve months ended September 30, 2017

| In millions of dollars | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Group |
|---------------------------------|--------------------------|-------------------------|----------------------|----------------------|-------------|
| Adjusted net operating income | 5,187 | 385 | 4,035 | 1,646 | 11,298 |
| Capital employed at 09/30/2016* | 109,210 | 6,058 | 12,034 | 5,704 | 130,535 |
| Capital employed at 09/30/2017* | 110,114 | 5,388 | 11,919 | 6,871 | 131,185 |
| ROACE | 4.7% | 6.7% | 33.7% | 26.2% | 8.6% |

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

This press release presents the results for the third quarter and first nine months 2018 from the consolidated financial statements of TOTAL S.A. as of September 30, 2018 (unaudited). The audit procedures by the Statutory Auditors are underway. The notes to these consolidated financial statements (unaudited) are available on the TOTAL website total.com

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, the price of petroleum products, the ability to realize cost reductions and operating efficiencies without unduly disrupting business operations, changes in regulations including environmental and climate, currency fluctuations, as well as economic and political developments and changes in 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 Group's business, financial condition, including its operating income and cash flow, reputation or outlook is provided in the most recent Registration Document, the French language version of which is 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. In addition to IFRS measures, certain alternative performance indicators are presented, such as performance indicators excluding the adjustment items described below (adjusted operating income, adjusted net operating income, adjusted net income), return on equity (ROE), return on average capital employed (ROACE) and gearing ratio. These indicators are meant to facilitate the analysis of the financial performance of TOTAL and the comparison of income between periods. They allow investors to track the measures used internally to manage and measure the performance of the Group. 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 price differentials 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, whose 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.

Euro amounts presented for the fully adjusted-diluted earnings per share represent dollar amounts converted at the average euro-dollar (€-\$) exchange rate for the applicable period and are not the result of financial statements prepared in euros.

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 press release, such as "potential reserves" or "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 total.com. You can also obtain this form from the SEC by calling 1-800-SEC-0330 or on the SEC's website sec.gov.



Main indicators

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

| | \$/€ | Brent (\$/b) | Average liquids price*** (\$/b) | Average gas price (\$/Mbtu)*** | European refining margin ERMI* (\$/t)** |
|----------------------------|------|--------------|---------------------------------|--------------------------------|---|
| Third quarter 2018 | 1.16 | 75.2 | 69.5 | 4.96 | 39.9 |
| Second quarter 2018 | 1.19 | 74.4 | 69.5 | 4.49 | 34.7 |
| First quarter 2018 | 1.23 | 66.8 | 60.4 | 4.73 | 25.6 |
| Fourth quarter 2017 | 1.18 | 61.3 | 57.6 | 4.23 | 35.5 |
| Third quarter 2017 | 1.17 | 52.1 | 48.9 | 4.05 | 48.2 |

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

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

*** *consolidated subsidiaries, excluding fixed margin contracts, including hydrocarbon production overlifting / underlifting position valued at market price.*

Disclaimer: data is based on Total's reporting, is not audited and is subject to change.

Total financial statements

Third quarter and nine months 2018 consolidated accounts, IFRS

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

| (M\$) ^(a) | 3 rd quarter 2018 | 2 nd quarter 2018 | 3 rd quarter 2017 |
|---|---------------------------------|---------------------------------|---------------------------------|
| Sales | 54,717 | 52,540 | 43,044 |
| Excise taxes | (6,317) | (6,438) | (5,962) |
| Revenues from sales | 48,400 | 46,102 | 37,082 |
| Purchases, net of inventory variation | (32,351) | (30,599) | (24,367) |
| Other operating expenses | (6,873) | (6,761) | (6,108) |
| Exploration costs | (234) | (158) | (181) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (3,279) | (3,435) | (3,035) |
| Other income | 581 | 252 | 404 |
| Other expense | (355) | (413) | (67) |
| Financial interest on debt | (536) | (478) | (368) |
| Financial income and expense from cash & cash equivalents | (63) | (54) | (45) |
| Cost of net debt | (599) | (532) | (413) |
| Other financial income | 290 | 321 | 204 |
| Other financial expense | (171) | (159) | (164) |
| Net income (loss) from equity affiliates | 918 | 1,103 | 500 |
| Income taxes | (2,240) | (2,087) | (1,092) |
| Consolidated net income | 4,087 | 3,634 | 2,763 |
| Group share | 3,957 | 3,721 | 2,724 |
| Non-controlling interests | 130 | (87) | 39 |
| Earnings per share (\$) | 1.48 | 1.38 | 1.06 |
| Fully-diluted earnings per share (\$) | 1.47 | 1.38 | 1.06 |

(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

| (M\$) | 3 rd quarter 2018 | 2 nd quarter 2018 | 3 rd quarter 2017 |
|--|---------------------------------|---------------------------------|---------------------------------|
| Consolidated net income | 4,087 | 3,634 | 2,763 |
| Other comprehensive income | | | |
| Actuarial gains and losses | 33 | 42 | (129) |
| Change in fair value of investments in equity instruments | (2) | (2) | - |
| Tax effect | (13) | (20) | 36 |
| Currency translation adjustment generated by the parent company | (511) | (4,761) | 2,420 |
| Items not potentially reclassifiable to profit and loss | (493) | (4,741) | 2,327 |
| Currency translation adjustment | 93 | 1,330 | (575) |
| Available for sale financial assets | - | - | 4 |
| Cash flow hedge | 55 | 77 | 116 |
| Variation of foreign currency basis spread | (39) | 2 | - |
| Share of other comprehensive income of equity affiliates, net amount | (142) | 36 | (209) |
| Other | (2) | (2) | - |
| Tax effect | (9) | (27) | (42) |
| Items potentially reclassifiable to profit and loss | (44) | 1,416 | (706) |
| Total other comprehensive income (net amount) | (537) | (3,325) | 1,621 |
| Comprehensive income | 3,550 | 309 | 4,384 |
| <i>Group share</i> | 3,436 | 450 | 4,346 |
| <i>Non-controlling interests</i> | 114 | (141) | 38 |

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

| (M\$) ^(a) | 9 months 2018 | 9 months 2017 |
|---|------------------|------------------|
| Sales | 156,868 | 124,142 |
| Excise taxes | (19,074) | (16,485) |
| Revenues from sales | 137,794 | 107,657 |
| Purchases, net of inventory variation | (92,396) | (71,752) |
| Other operating expenses | (20,571) | (18,380) |
| Exploration costs | (596) | (577) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (9,630) | (10,412) |
| Other income | 1,356 | 3,299 |
| Other expense | (958) | (464) |
| Financial interest on debt | (1,404) | (1,044) |
| Financial income and expense from cash & cash equivalents | (158) | (93) |
| Cost of net debt | (1,562) | (1,137) |
| Other financial income | 851 | 717 |
| Other financial expense | (500) | (483) |
| Net income (loss) from equity affiliates | 2,505 | 1,358 |
| Income taxes | (5,923) | (2,257) |
| Consolidated net income | 10,370 | 7,569 |
| Group share | 10,314 | 7,610 |
| Non-controlling interests | 56 | (41) |
| Earnings per share (\$) | 3.87 | 2.99 |
| Fully-diluted earnings per share (\$) | 3.85 | 2.98 |

(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

| (M\$) | 9 months 2018 | 9 months 2017 |
|--|------------------|------------------|
| Consolidated net income | 10,370 | 7,569 |
| Other comprehensive income | | |
| Actuarial gains and losses | 100 | 29 |
| Change in fair value of investments in equity instruments | 3 | - |
| Tax effect | (31) | (17) |
| Currency translation adjustment generated by the parent company | (3,141) | 7,884 |
| Items not potentially reclassifiable to profit and loss | (3,069) | 7,896 |
| Currency translation adjustment | 1,061 | (1,993) |
| Available for sale financial assets | - | 4 |
| Cash flow hedge | 310 | 150 |
| Variation of foreign currency basis spread | (66) | - |
| Share of other comprehensive income of equity affiliates, net amount | (274) | (672) |
| Other | (4) | - |
| Tax effect | (84) | (51) |
| Items potentially reclassifiable to profit and loss | 943 | (2,562) |
| Total other comprehensive income (net amount) | (2,126) | 5,334 |
| Comprehensive income | 8,244 | 12,903 |
| <i>Group share</i> | 8,242 | 12,927 |
| <i>Non-controlling interests</i> | 2 | (24) |

CONSOLIDATED BALANCE SHEET

TOTAL

| | September 30, 2018 | June 30, 2018 | December 31, 2017 | September 30, 2017 |
|---|-----------------------|------------------|----------------------|-----------------------|
| (M\$) | (unaudited) | (unaudited) | | (unaudited) |
| ASSETS | | | | |
| Non-current assets | | | | |
| Intangible assets, net | 27,356 | 24,562 | 14,587 | 14,891 |
| Property, plant and equipment, net | 115,136 | 114,047 | 109,397 | 113,491 |
| Equity affiliates : investments and loans | 23,402 | 22,443 | 22,103 | 22,130 |
| Other investments | 1,602 | 1,396 | 1,727 | 1,124 |
| Non-current financial assets | 1,129 | 967 | 679 | 626 |
| Deferred income taxes | 5,186 | 5,348 | 5,206 | 5,345 |
| Other non-current assets | 3,167 | 3,384 | 3,984 | 4,291 |
| Total non-current assets | 176,978 | 172,147 | 157,683 | 161,898 |
| Current assets | | | | |
| Inventories, net | 19,689 | 18,392 | 16,520 | 14,769 |
| Accounts receivable, net | 20,010 | 16,974 | 14,893 | 13,738 |
| Other current assets | 18,613 | 14,408 | 14,210 | 13,944 |
| Current financial assets | 3,553 | 3,609 | 3,393 | 2,579 |
| Cash and cash equivalents | 25,252 | 26,475 | 33,185 | 28,583 |
| Assets classified as held for sale | 207 | - | 2,747 | 997 |
| Total current assets | 87,324 | 79,858 | 84,948 | 74,610 |
| Total assets | 264,302 | 252,005 | 242,631 | 236,508 |
| LIABILITIES & SHAREHOLDERS' EQUITY | | | | |
| Shareholders' equity | | | | |
| Common shares | 8,304 | 8,305 | 7,882 | 7,806 |
| Paid-in surplus and retained earnings | 123,167 | 121,896 | 112,040 | 111,128 |
| Currency translation adjustment | (10,321) | (9,764) | (7,908) | (8,675) |
| Treasury shares | (2,957) | (2,462) | (458) | (458) |
| Total shareholders' equity - Group share | 118,193 | 117,975 | 111,556 | 109,801 |
| Non-controlling interests | 2,430 | 2,288 | 2,481 | 2,799 |
| Total shareholders' equity | 120,623 | 120,263 | 114,037 | 112,600 |
| Non-current liabilities | | | | |
| Deferred income taxes | 12,138 | 11,969 | 10,828 | 11,326 |
| Employee benefits | 3,308 | 3,329 | 3,735 | 4,384 |
| Provisions and other non-current liabilities | 18,740 | 18,807 | 15,986 | 17,140 |
| Non-current financial debt | 41,088 | 38,362 | 41,340 | 40,226 |
| Total non-current liabilities | 75,274 | 72,467 | 71,889 | 73,076 |
| Current liabilities | | | | |
| Accounts payable | 28,100 | 25,021 | 26,479 | 21,092 |
| Other creditors and accrued liabilities | 24,429 | 17,792 | 17,779 | 17,740 |
| Current borrowings | 15,180 | 15,659 | 11,096 | 11,206 |
| Other current financial liabilities | 669 | 803 | 245 | 273 |
| Liabilities directly associated with the assets classified as held for sale | 27 | - | 1,106 | 521 |
| Total current liabilities | 68,405 | 59,275 | 56,705 | 50,832 |
| Total liabilities & shareholders' equity | 264,302 | 252,005 | 242,631 | 236,508 |

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

| (M\$) | 3 rd quarter 2018 | 2 nd quarter 2018 | 3 rd quarter 2017 |
|--|---------------------------------|---------------------------------|---------------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Consolidated net income | 4,087 | 3,634 | 2,763 |
| Depreciation, depletion, amortization and impairment | 3,477 | 3,508 | 3,164 |
| Non-current liabilities, valuation allowances and deferred taxes | 320 | 35 | (93) |
| (Gains) losses on disposals of assets | (267) | (148) | (144) |
| Undistributed affiliates' equity earnings | (416) | (298) | (110) |
| (Increase) decrease in working capital | (1,578) | (856) | (1,057) |
| Other changes, net | 113 | 371 | (160) |
| Cash flow from operating activities | 5,736 | 6,246 | 4,363 |
| CASH FLOW USED IN INVESTING ACTIVITIES | | | |
| Intangible assets and property, plant and equipment additions | (3,352) | (3,513) | (3,104) |
| Acquisitions of subsidiaries, net of cash acquired | (2,714) | 12 | (472) |
| Investments in equity affiliates and other securities | (271) | (146) | (181) |
| Increase in non-current loans | (147) | (140) | (153) |
| Total expenditures | (6,484) | (3,787) | (3,910) |
| Proceeds from disposals of intangible assets and property, plant and equipment | 113 | 304 | 55 |
| Proceeds from disposals of subsidiaries, net of cash sold | (11) | (7) | - |
| Proceeds from disposals of non-current investments | 107 | 396 | 147 |
| Repayment of non-current loans | 688 | 581 | 337 |
| Total divestments | 897 | 1,274 | 539 |
| Cash flow used in investing activities | (5,587) | (2,513) | (3,371) |
| CASH FLOW USED IN FINANCING ACTIVITIES | | | |
| Issuance (repayment) of shares: | | | |
| - Parent company shareholders | 16 | 473 | 65 |
| - Treasury shares | (844) | (1,182) | - |
| Dividends paid: | | | |
| - Parent company shareholders | - | (2,692) | - |
| - Non-controlling interests | (9) | (72) | (11) |
| Issuance of perpetual subordinated notes | - | - | - |
| Payments on perpetual subordinated notes | - | (116) | - |
| Other transactions with non-controlling interests | (621) | - | (2) |
| Net issuance (repayment) of non-current debt | 2,146 | 52 | 400 |
| Increase (decrease) in current borrowings | (1,965) | (738) | (3,717) |
| Increase (decrease) in current financial assets and liabilities | 69 | (1,779) | 1,182 |
| Cash flow used in financing activities | (1,208) | (6,054) | (2,083) |
| Net increase (decrease) in cash and cash equivalents | (1,059) | (2,321) | (1,091) |
| Effect of exchange rates | (164) | (1,296) | 954 |
| Cash and cash equivalents at the beginning of the period | 26,475 | 30,092 | 28,720 |
| Cash and cash equivalents at the end of the period | 25,252 | 26,475 | 28,583 |

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

| (M\$) | 9 months 2018 | 9 months 2017 |
|--|------------------|------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Consolidated net income | 10,370 | 7,569 |
| Depreciation, depletion, amortization and impairment | 10,031 | 10,754 |
| Non-current liabilities, valuation allowances and deferred taxes | 469 | (340) |
| (Gains) losses on disposals of assets | (540) | (2,527) |
| Undistributed affiliates' equity earnings | (973) | 96 |
| (Increase) decrease in working capital | (5,656) | (1,379) |
| Other changes, net | 362 | (469) |
| Cash flow from operating activities | 14,063 | 13,704 |
| CASH FLOW USED IN INVESTING ACTIVITIES | | |
| Intangible assets and property, plant and equipment additions | (12,530) | (9,105) |
| Acquisitions of subsidiaries, net of cash acquired | (3,428) | (797) |
| Investments in equity affiliates and other securities | (579) | (1,137) |
| Increase in non-current loans | (458) | (754) |
| Total expenditures | (16,995) | (11,793) |
| Proceeds from disposals of intangible assets and property, plant and equipment | 2,395 | 135 |
| Proceeds from disposals of subsidiaries, net of cash sold | (15) | 2,696 |
| Proceeds from disposals of non-current investments | 691 | 289 |
| Repayment of non-current loans | 1,685 | 677 |
| Total divestments | 4,756 | 3,797 |
| Cash flow used in investing activities | (12,239) | (7,996) |
| CASH FLOW USED IN FINANCING ACTIVITIES | | |
| Issuance (repayment) of shares: | | |
| - Parent company shareholders | 498 | 486 |
| - Treasury shares | (2,584) | - |
| Dividends paid: | | |
| - Parent company shareholders | (4,208) | (2,000) |
| - Non-controlling interests | (93) | (87) |
| Issuance of perpetual subordinated notes | - | - |
| Payments on perpetual subordinated notes | (266) | (219) |
| Other transactions with non-controlling interests | (621) | (2) |
| Net issuance (repayment) of non-current debt | (282) | 746 |
| Increase (decrease) in current borrowings | (996) | (6,297) |
| Increase (decrease) in current financial assets and liabilities | (555) | 2,819 |
| Cash flow used in financing activities | (9,107) | (4,554) |
| Net increase (decrease) in cash and cash equivalents | (7,283) | 1,154 |
| Effect of exchange rates | (650) | 2,832 |
| Cash and cash equivalents at the beginning of the period | 33,185 | 24,597 |
| Cash and cash equivalents at the end of the period | 25,252 | 28,583 |

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TOTAL

(unaudited)

| (M\$) | Common shares issued | | Paid-in surplus and retained earnings | Currency translation adjustment | Treasury shares | | Shareholders' equity - Group Share | Non-controlling interests | Total shareholders' equity |
|---|----------------------|--------------|---------------------------------------|---------------------------------|---------------------|----------------|------------------------------------|---------------------------|----------------------------|
| | Number | Amount | | | Number | Amount | | | |
| As of January 1, 2017 | 2,430,365,862 | 7,604 | 105,547 | (13,871) | (10,587,822) | (600) | 98,680 | 2,894 | 101,574 |
| Net income of the first nine months 2017 | - | - | 7,610 | - | - | - | 7,610 | (41) | 7,569 |
| Other comprehensive Income | - | - | 121 | 5,196 | - | - | 5,317 | 17 | 5,334 |
| Comprehensive Income | - | - | 7,731 | 5,196 | - | - | 12,927 | (24) | 12,903 |
| Dividend | - | - | (5,137) | - | - | - | (5,137) | (87) | (5,224) |
| Issuance of common shares | 72,388,372 | 202 | 3,242 | - | - | - | 3,444 | - | 3,444 |
| Purchase of treasury shares | - | - | - | - | - | - | - | - | - |
| Sale of treasury shares ^(a) | - | - | (142) | - | 2,209,716 | 142 | - | - | - |
| Share-based payments | - | - | 113 | - | - | - | 113 | - | 113 |
| Share cancellation | - | - | - | - | - | - | - | - | - |
| Issuance of perpetual subordinated notes | - | - | - | - | - | - | - | - | - |
| Payments on perpetual subordinated notes | - | - | (223) | - | - | - | (223) | - | (223) |
| Other operations with non-controlling interests | - | - | (7) | - | - | - | (7) | 5 | (2) |
| Other items | - | - | 4 | - | - | - | 4 | 11 | 15 |
| As of September 30, 2017 | 2,502,754,234 | 7,806 | 111,128 | (8,675) | (8,378,106) | (458) | 109,801 | 2,799 | 112,600 |
| Net income of the fourth quarter 2017 | - | - | 1,021 | - | - | - | 1,021 | (291) | 730 |
| Other comprehensive Income | - | - | 597 | 767 | - | - | 1,364 | 27 | 1,391 |
| Comprehensive Income | - | - | 1,618 | 767 | - | - | 2,385 | (264) | 2,121 |
| Dividend | - | - | (1,855) | - | - | - | (1,855) | (54) | (1,909) |
| Issuance of common shares | 26,235,382 | 76 | 1,189 | - | - | - | 1,265 | - | 1,265 |
| Purchase of treasury shares | - | - | - | - | - | - | - | - | - |
| Sale of treasury shares ^(a) | - | - | - | - | 1,350 | - | - | - | - |
| Share-based payments | - | - | 38 | - | - | - | 38 | - | 38 |
| Share cancellation | - | - | - | - | - | - | - | - | - |
| Issuance of perpetual subordinated notes | - | - | - | - | - | - | - | - | - |
| Payments on perpetual subordinated notes | - | - | (79) | - | - | - | (79) | - | (79) |
| Other operations with non-controlling interests | - | - | (1) | - | - | - | (1) | (1) | (2) |
| Other items | - | - | 2 | - | - | - | 2 | 1 | 3 |
| As of December 31, 2017 | 2,528,989,616 | 7,882 | 112,040 | (7,908) | (8,376,756) | (458) | 111,556 | 2,481 | 114,037 |
| Net income of the first nine months 2018 | - | - | 10,314 | - | - | - | 10,314 | 56 | 10,370 |
| Other comprehensive Income | - | - | 341 | (2,413) | - | - | (2,072) | (54) | (2,126) |
| Comprehensive Income | - | - | 10,655 | (2,413) | - | - | 8,242 | 2 | 8,244 |
| Dividend | - | - | (6,078) | - | - | - | (6,078) | (93) | (6,171) |
| Issuance of common shares | 137,393,893 | 422 | 7,265 | - | - | - | 7,687 | - | 7,687 |
| Purchase of treasury shares | - | - | - | - | (45,047,172) | (2,740) | (2,740) | - | (2,740) |
| Sale of treasury shares ^(a) | - | - | (241) | - | 4,079,257 | 241 | - | - | - |
| Share-based payments | - | - | 246 | - | - | - | 246 | - | 246 |
| Share cancellation | - | - | - | - | - | - | - | - | - |
| Issuance of perpetual subordinated notes | - | - | - | - | - | - | - | - | - |
| Payments on perpetual subordinated notes | - | - | (239) | - | - | - | (239) | - | (239) |
| Other operations with non-controlling interests | - | - | (455) | - | - | - | (455) | (57) | (512) |
| Other items | - | - | (26) | - | - | - | (26) | 97 | 71 |
| As of September 30, 2018 | 2,666,383,509 | 8,304 | 123,167 | (10,321) | (49,344,671) | (2,957) | 118,193 | 2,430 | 120,623 |

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

INFORMATIONS BY BUSINESS SEGMENT

TOTAL

(unaudited)

| 3 rd quarter 2018 (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|--------------|-----------------|---------------|
| Non-Group sales | 2,734 | 5,267 | 23,572 | 23,144 | - | - | 54,717 |
| Intersegment sales | 8,538 | 455 | 9,280 | 242 | 12 | (18,527) | - |
| Excise taxes | - | - | (823) | (5,494) | - | - | (6,317) |
| Revenues from sales | 11,272 | 5,722 | 32,029 | 17,892 | 12 | (18,527) | 48,400 |
| Operating expenses | (4,559) | (5,535) | (30,593) | (17,147) | (151) | 18,527 | (39,458) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (2,714) | (84) | (294) | (176) | (11) | - | (3,279) |
| Operating income | 3,999 | 103 | 1,142 | 569 | (150) | - | 5,663 |
| Net income (loss) from equity affiliates and other items | 829 | 65 | 221 | 109 | 39 | - | 1,263 |
| Tax on net operating income | (1,975) | (33) | (292) | (166) | 146 | - | (2,320) |
| Net operating income | 2,853 | 135 | 1,071 | 512 | 35 | - | 4,606 |
| Net cost of net debt | | | | | | | (519) |
| Non-controlling interests | | | | | | | (130) |
| Net income - group share | | | | | | | 3,957 |

| 3 rd quarter 2018 (adjustments) ^(a) (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|-----------|--------------|------------|
| Non-Group sales | - | - | - | - | - | - | - |
| Intersegment sales | - | - | - | - | - | - | - |
| Excise taxes | - | - | - | - | - | - | - |
| Revenues from sales | - | - | - | - | - | - | - |
| Operating expenses | (50) | (64) | 176 | 47 | - | - | 109 |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (65) | (39) | - | - | - | - | (104) |
| Operating income^(b) | (115) | (103) | 176 | 47 | - | - | 5 |
| Net income (loss) from equity affiliates and other items | 39 | (25) | 9 | - | - | - | 23 |
| Tax on net operating income | 65 | (9) | (52) | (9) | - | - | (5) |
| Net operating income^(b) | (11) | (137) | 133 | 38 | - | - | 23 |
| Net cost of net debt | | | | | | | (44) |
| Non-controlling interests | | | | | | | 20 |
| Net income - group share | | | | | | | (1) |

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

^(b) Of which inventory valuation effect

- On operating income

- On net operating income

| 3 rd quarter 2018 (adjusted) (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|--------------|-----------------|---------------|
| Non-Group sales | 2,734 | 5,267 | 23,572 | 23,144 | - | - | 54,717 |
| Intersegment sales | 8,538 | 455 | 9,280 | 242 | 12 | (18,527) | - |
| Excise taxes | - | - | (823) | (5,494) | - | - | (6,317) |
| Revenues from sales | 11,272 | 5,722 | 32,029 | 17,892 | 12 | (18,527) | 48,400 |
| Operating expenses | (4,509) | (5,471) | (30,769) | (17,194) | (151) | 18,527 | (39,567) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (2,649) | (45) | (294) | (176) | (11) | - | (3,175) |
| Adjusted operating income | 4,114 | 206 | 966 | 522 | (150) | - | 5,658 |
| Net income (loss) from equity affiliates and other items | 790 | 90 | 212 | 109 | 39 | - | 1,240 |
| Tax on net operating income | (2,040) | (24) | (240) | (157) | 146 | - | (2,315) |
| Adjusted net operating income | 2,864 | 272 | 938 | 474 | 35 | - | 4,583 |
| Net cost of net debt | | | | | | | (475) |
| Non-controlling interests | | | | | | | (150) |
| Adjusted net income - group share | | | | | | | 3,958 |

| 3 rd quarter 2018 (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|--|--------------------------------|-------------------------------|----------------------------|----------------------------|-----------|--------------|-------|
| Total expenditures | 2,796 | 3,001 | 377 | 293 | 17 | - | 6,484 |
| Total divestments | 563 | 129 | 88 | 117 | - | - | 897 |
| Cash flow from operating activities ^(*) | 4,821 | (554) | 1,338 | 752 | (621) | - | 5,736 |

^(*) As of January 1st, 2018, for a better reflection of the operating performance of the segments, financial expenses were all transferred to the Corporate segment. 2017 comparative information has been restated.

INFORMATIONS BY BUSINESS SEGMENT

TOTAL

(unaudited)

| 2 nd quarter 2018 (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|--------------|-----------------|---------------|
| Non-Group sales | 3,398 | 3,268 | 23,349 | 22,528 | (3) | - | 52,540 |
| Intersegment sales | 7,793 | 430 | 9,440 | 293 | (63) | (17,893) | - |
| Excise taxes | - | - | (867) | (5,571) | - | - | (6,438) |
| Revenues from sales | 11,191 | 3,698 | 31,922 | 17,250 | (66) | (17,893) | 46,102 |
| Operating expenses | (4,934) | (3,570) | (30,369) | (16,416) | (122) | 17,893 | (37,518) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (2,484) | (464) | (304) | (172) | (11) | - | (3,435) |
| Operating income | 3,773 | (336) | 1,249 | 662 | (199) | - | 5,149 |
| Net income (loss) from equity affiliates and other items | 569 | 128 | 289 | 107 | 11 | - | 1,104 |
| Tax on net operating income | (1,772) | (19) | (279) | (194) | 85 | - | (2,179) |
| Net operating income | 2,570 | (227) | 1,259 | 575 | (103) | - | 4,074 |
| Net cost of net debt | | | | | | | (440) |
| Non-controlling interests | | | | | | | 87 |
| Net income - group share | | | | | | | 3,721 |

| 2 nd quarter 2018 (adjustments) ^(a) (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|-----------|--------------|------------|
| Non-Group sales | - | 24 | - | - | - | - | 24 |
| Intersegment sales | - | - | - | - | - | - | - |
| Excise taxes | - | - | - | - | - | - | - |
| Revenues from sales | - | 24 | - | - | - | - | 24 |
| Operating expenses | (97) | (9) | 569 | 134 | - | - | 597 |
| Depreciation, depletion and impairment of tangible assets and mineral interests | - | (424) | - | - | - | - | (424) |
| Operating income ^(b) | (97) | (409) | 569 | 134 | - | - | 197 |
| Net income (loss) from equity affiliates and other items | (66) | (4) | 46 | 1 | - | - | (23) |
| Tax on net operating income | 46 | (7) | (177) | (38) | - | - | (176) |
| Net operating income ^(b) | (117) | (420) | 438 | 97 | - | - | (2) |
| Net cost of net debt | | | | | | | (9) |
| Non-controlling interests | | | | | | | 179 |
| Net income - group share | | | | | | | 168 |

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

^(b) Of which inventory valuation effect

- On operating income

- On net operating income

| 2 nd quarter 2018 (adjusted) (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|--------------|-----------------|---------------|
| Non-Group sales | 3,398 | 3,244 | 23,349 | 22,528 | (3) | - | 52,516 |
| Intersegment sales | 7,793 | 430 | 9,440 | 293 | (63) | (17,893) | - |
| Excise taxes | - | - | (867) | (5,571) | - | - | (6,438) |
| Revenues from sales | 11,191 | 3,674 | 31,922 | 17,250 | (66) | (17,893) | 46,078 |
| Operating expenses | (4,837) | (3,561) | (30,938) | (16,550) | (122) | 17,893 | (38,115) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (2,484) | (40) | (304) | (172) | (11) | - | (3,011) |
| Adjusted operating income | 3,870 | 73 | 680 | 528 | (199) | - | 4,952 |
| Net income (loss) from equity affiliates and other items | 635 | 132 | 243 | 106 | 11 | - | 1,127 |
| Tax on net operating income | (1,818) | (12) | (102) | (156) | 85 | - | (2,003) |
| Adjusted net operating income | 2,687 | 193 | 821 | 478 | (103) | - | 4,076 |
| Net cost of net debt | | | | | | | (431) |
| Non-controlling interests | | | | | | | (92) |
| Adjusted net income - group share | | | | | | | 3,553 |

| 2 nd quarter 2018 (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|--|--------------------------------|-------------------------------|----------------------------|----------------------------|-----------|--------------|-------|
| Total expenditures | 2,980 | 79 | 404 | 310 | 14 | - | 3,787 |
| Total divestments | 500 | 405 | 324 | 45 | - | - | 1,274 |
| Cash flow from operating activities ^(*) | 4,628 | 104 | 999 | 841 | (326) | - | 6,246 |

^(*) As of January 1st, 2018, for a better reflection of the operating performance of the segments, financial expenses were all transferred to the Corporate segment. 2017 comparative information has been restated.

INFORMATIONS BY BUSINESS SEGMENT

TOTAL

(unaudited)

| 3 rd quarter 2017 (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|--------------|-----------------|---------------|
| Non-Group sales | 2,121 | 2,903 | 18,923 | 19,086 | 11 | - | 43,044 |
| Intersegment sales | 5,665 | 286 | 6,592 | 207 | 89 | (12,839) | - |
| Excise taxes | - | - | (799) | (5,163) | - | - | (5,962) |
| Revenues from sales | 7,786 | 3,189 | 24,716 | 14,130 | 100 | (12,839) | 37,082 |
| Operating expenses | (3,632) | (3,117) | (23,110) | (13,386) | (250) | 12,839 | (30,656) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (2,548) | (51) | (258) | (170) | (8) | - | (3,035) |
| Operating income | 1,606 | 21 | 1,348 | 574 | (158) | - | 3,391 |
| Net income (loss) from equity affiliates and other items | 521 | 12 | 179 | 133 | 32 | - | 877 |
| Tax on net operating income | (745) | 7 | (379) | (173) | 100 | - | (1,190) |
| Net operating income | 1,382 | 40 | 1,148 | 534 | (26) | - | 3,078 |
| Net cost of net debt | | | | | | | (315) |
| Non-controlling interests | | | | | | | (39) |
| Net income - group share | | | | | | | 2,724 |

| 3 rd quarter 2017 (adjustments) ^(a) (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|-----------|--------------|-------------|
| Non-Group sales | - | (14) | - | - | - | - | (14) |
| Intersegment sales | - | - | - | - | - | - | - |
| Excise taxes | - | - | - | - | - | - | - |
| Revenues from sales | - | (14) | - | - | - | - | (14) |
| Operating expenses | (2) | (32) | 166 | 51 | - | - | 183 |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (57) | - | - | - | - | - | (57) |
| Operating income ^(b) | (59) | (46) | 166 | 51 | - | - | 112 |
| Net income (loss) from equity affiliates and other items | (2) | (15) | 12 | (5) | - | - | (10) |
| Tax on net operating income | 4 | 4 | (50) | (18) | - | - | (60) |
| Net operating income ^(b) | (57) | (57) | 128 | 28 | - | - | 42 |
| Net cost of net debt | | | | | | | (7) |
| Non-controlling interests | | | | | | | 15 |
| Net income - group share | | | | | | | 50 |

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

^(b) Of which inventory valuation effect

- On operating income

- On net operating income

| 3 rd quarter 2017 (adjusted) (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|--------------|-----------------|---------------|
| Non-Group sales | 2,121 | 2,917 | 18,923 | 19,086 | 11 | - | 43,058 |
| Intersegment sales | 5,665 | 286 | 6,592 | 207 | 89 | (12,839) | - |
| Excise taxes | - | - | (799) | (5,163) | - | - | (5,962) |
| Revenues from sales | 7,786 | 3,203 | 24,716 | 14,130 | 100 | (12,839) | 37,096 |
| Operating expenses | (3,630) | (3,085) | (23,276) | (13,437) | (250) | 12,839 | (30,839) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (2,491) | (51) | (258) | (170) | (8) | - | (2,978) |
| Adjusted operating income | 1,665 | 67 | 1,182 | 523 | (158) | - | 3,279 |
| Net income (loss) from equity affiliates and other items | 523 | 27 | 167 | 138 | 32 | - | 887 |
| Tax on net operating income | (749) | 3 | (329) | (155) | 100 | - | (1,130) |
| Adjusted net operating income | 1,439 | 97 | 1,020 | 506 | (26) | - | 3,036 |
| Net cost of net debt | | | | | | | (308) |
| Non-controlling interests | | | | | | | (54) |
| Adjusted net income - group share | | | | | | | 2,674 |

| 3 rd quarter 2017 (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|--|--------------------------------|-------------------------------|----------------------------|----------------------------|-----------|--------------|-------|
| Total expenditures | 3,228 | 99 | 357 | 190 | 36 | - | 3,910 |
| Total divestments | 339 | - | 24 | 150 | 26 | - | 539 |
| Cash flow from operating activities ^(*) | 3,010 | 348 | 652 | 624 | (271) | - | 4,363 |

^(*) As of January 1st, 2018, for a better reflection of the operating performance of the segments, financial expenses were all transferred to the Corporate segment. 2017 comparative information has been restated.

INFORMATIONS BY BUSINESS SEGMENT

TOTAL

(unaudited)

| 9 months 2018 (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|--------------|-----------------|----------------|
| Non-Group sales | 8,599 | 12,626 | 68,660 | 66,980 | 3 | - | 156,868 |
| Intersegment sales | 23,255 | 1,353 | 26,676 | 733 | 46 | (52,063) | - |
| Excise taxes | - | - | (2,537) | (16,537) | - | - | (19,074) |
| Revenues from sales | 31,854 | 13,979 | 92,799 | 51,176 | 49 | (52,063) | 137,794 |
| Operating expenses | (13,538) | (13,631) | (88,841) | (49,066) | (550) | 52,063 | (113,563) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (7,548) | (618) | (911) | (522) | (31) | - | (9,630) |
| Operating income | 10,768 | (270) | 3,047 | 1,588 | (532) | - | 14,601 |
| Net income (loss) from equity affiliates and other items | 2,039 | 227 | 638 | 302 | 48 | - | 3,254 |
| Tax on net operating income | (5,297) | (67) | (675) | (463) | 327 | - | (6,175) |
| Net operating income | 7,510 | (110) | 3,010 | 1,427 | (157) | - | 11,680 |
| Net cost of net debt | | | | | | | (1,310) |
| Non-controlling interests | | | | | | | (56) |
| Net income - group share | | | | | | | 10,314 |

| 9 months 2018 (adjustments) ^(a) (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|------------|--------------|--------------|
| Non-Group sales | - | 13 | - | - | - | - | 13 |
| Intersegment sales | - | - | - | - | - | - | - |
| Excise taxes | - | - | - | - | - | - | - |
| Revenues from sales | - | 13 | - | - | - | - | 13 |
| Operating expenses | (200) | (165) | 707 | 152 | (9) | - | 485 |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (65) | (485) | - | - | - | - | (550) |
| Operating income ^(b) | (265) | (637) | 707 | 152 | (9) | - | (52) |
| Net income (loss) from equity affiliates and other items | (128) | (40) | 34 | - | - | - | (134) |
| Tax on net operating income | 169 | (13) | (210) | (44) | - | - | (98) |
| Net operating income ^(b) | (224) | (690) | 531 | 108 | (9) | - | (284) |
| Net cost of net debt | | | | | | | (63) |
| Non-controlling interests | | | | | | | 266 |
| Net income - group share | | | | | | | (81) |

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

^(b) Of which inventory valuation effect

- On operating income

- On net operating income

| 9 months 2018 (adjusted) (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|--------------|-----------------|----------------|
| Non-Group sales | 8,599 | 12,613 | 68,660 | 66,980 | 3 | - | 156,855 |
| Intersegment sales | 23,255 | 1,353 | 26,676 | 733 | 46 | (52,063) | - |
| Excise taxes | - | - | (2,537) | (16,537) | - | - | (19,074) |
| Revenues from sales | 31,854 | 13,966 | 92,799 | 51,176 | 49 | (52,063) | 137,781 |
| Operating expenses | (13,338) | (13,466) | (89,548) | (49,218) | (541) | 52,063 | (114,048) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (7,483) | (133) | (911) | (522) | (31) | - | (9,080) |
| Adjusted operating income | 11,033 | 367 | 2,340 | 1,436 | (523) | - | 14,653 |
| Net income (loss) from equity affiliates and other items | 2,167 | 267 | 604 | 302 | 48 | - | 3,388 |
| Tax on net operating income | (5,466) | (54) | (465) | (419) | 327 | - | (6,077) |
| Adjusted net operating income | 7,734 | 580 | 2,479 | 1,319 | (148) | - | 11,964 |
| Net cost of net debt | | | | | | | (1,247) |
| Non-controlling interests | | | | | | | (322) |
| Adjusted net income - group share | | | | | | | 10,395 |

| 9 months 2018 (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|--|--------------------------------|-------------------------------|----------------------------|----------------------------|-----------|--------------|--------|
| Total expenditures | 11,647 | 3,329 | 1,113 | 831 | 75 | - | 16,995 |
| Total investments | 3,314 | 612 | 437 | 390 | 3 | - | 4,756 |
| Cash flow from operating activities ^(*) | 13,018 | (629) | 1,228 | 1,533 | (1,087) | - | 14,063 |

^(*) As of January 1st, 2018, for a better reflection of the operating performance of the segments, financial expenses were all transferred to the Corporate segment. 2017 comparative information has been restated.

INFORMATIONS BY BUSINESS SEGMENT

TOTAL

(unaudited)

| 9 months 2017 (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|--------------|-----------------|----------------|
| Non-Group sales | 6,292 | 8,771 | 54,844 | 54,215 | 20 | - | 124,142 |
| Intersegment sales | 16,331 | 869 | 18,954 | 650 | 284 | (37,088) | - |
| Excise taxes | - | - | (2,180) | (14,305) | - | - | (16,485) |
| Revenues from sales | 22,623 | 9,640 | 71,618 | 40,560 | 304 | (37,088) | 107,657 |
| Operating expenses | (10,866) | (9,443) | (67,906) | (38,780) | (802) | 37,088 | (90,709) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (8,960) | (163) | (790) | (472) | (27) | - | (10,412) |
| Operating income | 2,797 | 34 | 2,922 | 1,308 | (525) | - | 6,536 |
| Net income (loss) from equity affiliates and other items | 1,198 | (20) | 2,780 | 421 | 48 | - | 4,427 |
| Tax on net operating income | (1,696) | (54) | (877) | (404) | 485 | - | (2,546) |
| Net operating income | 2,299 | (40) | 4,825 | 1,325 | 8 | - | 8,417 |
| Net cost of net debt | | | | | | | (848) |
| Non-controlling interests | | | | | | | 41 |
| Net income - group share | | | | | | | 7,610 |

| 9 months 2017 (adjustments) ^(a) (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|-------------|--------------|----------------|
| Non-Group sales | - | (41) | - | - | - | - | (41) |
| Intersegment sales | - | - | - | - | - | - | - |
| Excise taxes | - | - | - | - | - | - | - |
| Revenues from sales | - | (41) | - | - | - | - | (41) |
| Operating expenses | (119) | (146) | (188) | (44) | (64) | - | (561) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (1,926) | (25) | (50) | - | - | - | (2,001) |
| Operating income^(b) | (2,045) | (212) | (238) | (44) | (64) | - | (2,603) |
| Net income (loss) from equity affiliates and other items | (216) | (94) | 2,168 | 121 | - | - | 1,979 |
| Tax on net operating income | 380 | 13 | (9) | 8 | 22 | - | 414 |
| Net operating income^(b) | (1,881) | (293) | 1,921 | 85 | (42) | - | (210) |
| Net cost of net debt | | | | | | | (21) |
| Non-controlling interests | | | | | | | 135 |
| Net income - group share | | | | | | | (96) |

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

^(b) Of which inventory valuation effect

- On operating income

- On net operating income

| 9 months 2017 (adjusted) (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|---|--------------------------------|-------------------------------|----------------------------|----------------------------|--------------|-----------------|----------------|
| Non-Group sales | 6,292 | 8,812 | 54,844 | 54,215 | 20 | - | 124,183 |
| Intersegment sales | 16,331 | 869 | 18,954 | 650 | 284 | (37,088) | - |
| Excise taxes | - | - | (2,180) | (14,305) | - | - | (16,485) |
| Revenues from sales | 22,623 | 9,681 | 71,618 | 40,560 | 304 | (37,088) | 107,698 |
| Operating expenses | (10,747) | (9,297) | (67,718) | (38,736) | (738) | 37,088 | (90,148) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (7,034) | (138) | (740) | (472) | (27) | - | (8,411) |
| Adjusted operating income | 4,842 | 246 | 3,160 | 1,352 | (461) | - | 9,139 |
| Net income (loss) from equity affiliates and other items | 1,414 | 74 | 612 | 300 | 48 | - | 2,448 |
| Tax on net operating income | (2,076) | (67) | (868) | (412) | 463 | - | (2,960) |
| Adjusted net operating income | 4,180 | 253 | 2,904 | 1,240 | 50 | - | 8,627 |
| Net cost of net debt | | | | | | | (827) |
| Non-controlling interests | | | | | | | (94) |
| Adjusted net income - group share | | | | | | | 7,706 |

| 9 months 2017 (M\$) | Exploration & Production | Gas, Renewables & Power | Refining & Chemicals | Marketing & Services | Corporate | Intercompany | Total |
|--|--------------------------------|-------------------------------|----------------------------|----------------------------|-----------|--------------|--------|
| Total expenditures | 9,312 | 491 | 1,024 | 887 | 79 | - | 11,793 |
| Total divestments | 584 | 27 | 2,784 | 368 | 34 | - | 3,797 |
| Cash flow from operating activities ^(*) | 8,647 | 388 | 4,381 | 1,206 | (918) | - | 13,704 |

^(*) As of January 1st, 2018, for a better reflection of the operating performance of the segments, financial expenses were all transferred to the Corporate segment. 2017 comparative information has been restated.

Reconciliation of the information by business segment with Consolidated Financial Statements

TOTAL

(unaudited)

| 3 rd quarter 2018 (M\$) | Adjusted | Adjustments ^(a) | Consolidated statement of income |
|---|---------------|----------------------------|--|
| Sales | 54,717 | - | 54,717 |
| Excise taxes | (6,317) | - | (6,317) |
| Revenues from sales | 48,400 | - | 48,400 |
| Purchases net of inventory variation | (32,567) | 216 | (32,351) |
| Other operating expenses | (6,766) | (107) | (6,873) |
| Exploration costs | (234) | - | (234) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (3,175) | (104) | (3,279) |
| Other income | 465 | 116 | 581 |
| Other expense | (209) | (146) | (355) |
| Financial interest on debt | (492) | (44) | (536) |
| Financial income and expense from cash & cash equivalents | (63) | - | (63) |
| Cost of net debt | (555) | (44) | (599) |
| Other financial income | 290 | - | 290 |
| Other financial expense | (171) | - | (171) |
| Net income (loss) from equity affiliates | 865 | 53 | 918 |
| Income taxes | (2,235) | (5) | (2,240) |
| Consolidated net income | 4,108 | (21) | 4,087 |
| Group share | 3,958 | (1) | 3,957 |
| Non-controlling interests | 150 | (20) | 130 |

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

| 3 rd quarter 2017 (M\$) | Adjusted | Adjustments ^(a) | Consolidated statement of income |
|---|---------------|----------------------------|--|
| Sales | 43,058 | (14) | 43,044 |
| Excise taxes | (5,962) | - | (5,962) |
| Revenues from sales | 37,096 | (14) | 37,082 |
| Purchases net of inventory variation | (24,585) | 218 | (24,367) |
| Other operating expenses | (6,073) | (35) | (6,108) |
| Exploration costs | (181) | - | (181) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (2,978) | (57) | (3,035) |
| Other income | 238 | 166 | 404 |
| Other expense | (65) | (2) | (67) |
| Financial interest on debt | (361) | (7) | (368) |
| Financial income and expense from cash & cash equivalents | (45) | - | (45) |
| Cost of net debt | (406) | (7) | (413) |
| Other financial income | 204 | - | 204 |
| Other financial expense | (164) | - | (164) |
| Net income (loss) from equity affiliates | 674 | (174) | 500 |
| Income taxes | (1,032) | (60) | (1,092) |
| Consolidated net income | 2,728 | 35 | 2,763 |
| Group share | 2,674 | 50 | 2,724 |
| Non-controlling interests | 54 | (15) | 39 |

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

Reconciliation of the information by business segment with Consolidated Financial Statements

TOTAL

(unaudited)

| 9 months 2018 (M\$) | Adjusted | Adjustments ^(a) | Consolidated statement of income |
|---|----------------|----------------------------|--|
| Sales | 156,855 | 13 | 156,868 |
| Excise taxes | (19,074) | - | (19,074) |
| Revenues from sales | 137,781 | 13 | 137,794 |
| Purchases net of inventory variation | (93,190) | 794 | (92,396) |
| Other operating expenses | (20,262) | (309) | (20,571) |
| Exploration costs | (596) | - | (596) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (9,080) | (550) | (9,630) |
| Other income | 1,093 | 263 | 1,356 |
| Other expense | (324) | (634) | (958) |
| Financial interest on debt | (1,341) | (63) | (1,404) |
| Financial income and expense from cash & cash equivalents | (158) | - | (158) |
| Cost of net debt | (1,499) | (63) | (1,562) |
| Other financial income | 851 | - | 851 |
| Other financial expense | (500) | - | (500) |
| Net income (loss) from equity affiliates | 2,268 | 237 | 2,505 |
| Income taxes | (5,825) | (98) | (5,923) |
| Consolidated net income | 10,717 | (347) | 10,370 |
| Group share | 10,395 | (81) | 10,314 |
| Non-controlling interests | 322 | (266) | 56 |

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

| 9 months 2017 (M\$) | Adjusted | Adjustments ^(a) | Consolidated statement of income |
|---|----------------|----------------------------|--|
| Sales | 124,183 | (41) | 124,142 |
| Excise taxes | (16,485) | - | (16,485) |
| Revenues from sales | 107,698 | (41) | 107,657 |
| Purchases net of inventory variation | (71,514) | (238) | (71,752) |
| Other operating expenses | (18,057) | (323) | (18,380) |
| Exploration costs | (577) | - | (577) |
| Depreciation, depletion and impairment of tangible assets and mineral interests | (8,411) | (2,001) | (10,412) |
| Other income | 552 | 2,747 | 3,299 |
| Other expense | (181) | (283) | (464) |
| Financial interest on debt | (1,023) | (21) | (1,044) |
| Financial income and expense from cash & cash equivalents | (93) | - | (93) |
| Cost of net debt | (1,116) | (21) | (1,137) |
| Other financial income | 717 | - | 717 |
| Other financial expense | (483) | - | (483) |
| Net income (loss) from equity affiliates | 1,843 | (485) | 1,358 |
| Income taxes | (2,671) | 414 | (2,257) |
| Consolidated net income | 7,800 | (231) | 7,569 |
| Group share | 7,706 | (96) | 7,610 |
| Non-controlling interests | 94 | (135) | (41) |

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