

CONSOLIDATED STATEMENT OF INCOME

TOTAL

(unaudited)

(M\$) ^(a)	4 th quarter 2020	3 rd quarter 2020	4 th quarter 2019
Sales	37,943	33,142	49,280
Excise taxes	(5,595)	(5,925)	(5,895)
Revenues from sales	32,348	27,217	43,385
Purchases, net of inventory variation	(20,508)	(16,885)	(28,212)
Other operating expenses	(6,663)	(5,610)	(7,090)
Exploration costs	(338)	(139)	(231)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,543)	(3,493)	(4,431)
Other income	838	457	428
Other expense	(697)	(281)	(235)
Financial interest on debt	(501)	(547)	(606)
Financial income and expense from cash & cash equivalents	53	89	51
Cost of net debt	(448)	(458)	(555)
Other financial income	173	134	143
Other financial expense	(183)	(165)	(203)
Net income (loss) from equity affiliates	73	94	502
Income taxes	(149)	(690)	(852)
Consolidated net income	903	181	2,649
Group share	891	202	2,600
Non-controlling interests	12	(21)	49
Earnings per share (\$)	0.31	0.04	0.98
Fully-diluted earnings per share (\$)	0.31	0.04	0.97

^(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

(unaudited)

(M\$)	4 th quarter 2020	3 rd quarter 2020	4 th quarter 2019
Consolidated net income	903	181	2,649
Other comprehensive income			
Actuarial gains and losses	17	(6)	(138)
Change in fair value of investments in equity instruments	386	221	16
Tax effect	(21)	-	40
Currency translation adjustment generated by the parent company	4,074	3,663	2,461
Items not potentially reclassifiable to profit and loss	4,456	3,878	2,379
Currency translation adjustment	(1,875)	(1,830)	(654)
Cash flow hedge	617	363	(24)
Variation of foreign currency basis spread	(7)	(35)	(49)
Share of other comprehensive income of equity affiliates, net amount	(100)	(804)	82
Other	(4)	(7)	1
Tax effect	(180)	(115)	26
Items potentially reclassifiable to profit and loss	(1,549)	(2,428)	(618)
Total other comprehensive income (net amount)	2,907	1,450	1,761
Comprehensive income	3,810	1,631	4,410
Group share	3,576	1,536	4,319
Non-controlling interests	234	95	91

CONSOLIDATED STATEMENT OF INCOME

TOTAL

	Year 2020 (unaudited)	Year 2019
(M\$) ^(a)		
Sales	140,685	200,316
Excise taxes	(20,981)	(24,067)
Revenues from sales	119,704	176,249
Purchases, net of inventory variation	(77,486)	(116,221)
Other operating expenses	(25,538)	(27,255)
Exploration costs	(731)	(785)
Depreciation, depletion and impairment of tangible assets and mineral interests	(22,264)	(15,731)
Other income	2,237	1,163
Other expense	(1,506)	(1,192)
Financial interest on debt	(2,147)	(2,333)
Financial income and expense from cash & cash equivalents	37	(19)
Cost of net debt	(2,110)	(2,352)
Other financial income	914	792
Other financial expense	(690)	(764)
Net income (loss) from equity affiliates	452	3,406
Income taxes	(318)	(5,872)
Consolidated net income	(7,336)	11,438
Group share	(7,242)	11,267
Non-controlling interests	(94)	171
Earnings per share (\$)	(2.90)	4.20
Fully-diluted earnings per share (\$)	(2.90)	4.17

^(a) Except for per share amounts.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TOTAL

	Year 2020 (unaudited)	Year 2019
(M\$)		
Consolidated net income	(7,336)	11,438
Other comprehensive income		
Actuarial gains and losses	(212)	(192)
Change in fair value of investments in equity instruments	533	142
Tax effect	65	53
Currency translation adjustment generated by the parent company	7,541	(1,533)
Items not potentially reclassifiable to profit and loss	7,927	(1,530)
Currency translation adjustment	(4,645)	740
Cash flow hedge	(313)	(599)
Variation of foreign currency basis spread	28	1
Share of other comprehensive income of equity affiliates, net amount	(1,831)	408
Other	(8)	(3)
Tax effect	72	202
Items potentially reclassifiable to profit and loss	(6,697)	749
Total other comprehensive income (net amount)	1,230	(781)
Comprehensive income	(6,106)	10,657
<i>Group share</i>	<i>(6,312)</i>	<i>10,418</i>
<i>Non-controlling interests</i>	<i>206</i>	<i>239</i>

CONSOLIDATED BALANCE SHEET

TOTAL

(M\$)	December 31, 2020 <i>(unaudited)</i>	September 30, 2020 <i>(unaudited)</i>	December 31, 2019
ASSETS			
Non-current assets			
Intangible assets, net	33,528	33,145	33,178
Property, plant and equipment, net	108,335	104,355	116,408
Equity affiliates : investments and loans	27,976	27,386	27,122
Other investments	2,007	1,822	1,778
Non-current financial assets	4,781	3,155	912
Deferred income taxes	7,016	6,952	6,216
Other non-current assets	2,810	2,570	2,415
Total non-current assets	186,453	179,385	188,029
Current assets			
Inventories, net	14,730	12,373	17,132
Accounts receivable, net	14,068	12,893	18,488
Other current assets	13,428	14,637	17,013
Current financial assets	4,630	6,011	3,992
Cash and cash equivalents	31,268	30,593	27,352
Assets classified as held for sale	1,555	1,090	1,288
Total current assets	79,679	77,597	85,265
Total assets	266,132	256,982	273,294
LIABILITIES & SHAREHOLDERS' EQUITY			
Shareholders' equity			
Common shares	8,267	8,267	8,123
Paid-in surplus and retained earnings	107,078	107,632	121,170
Currency translation adjustment	(10,256)	(12,275)	(11,503)
Treasury shares	(1,387)	(1,390)	(1,012)
Total shareholders' equity - Group share	103,702	102,234	116,778
Non-controlling interests	2,383	2,177	2,527
Total shareholders' equity	106,085	104,411	119,305
Non-current liabilities			
Deferred income taxes	10,326	10,367	11,858
Employee benefits	3,917	3,719	3,501
Provisions and other non-current liabilities	20,925	19,351	20,613
Non-current financial debt	60,203	61,477	47,773
Total non-current liabilities	95,371	94,914	83,745
Current liabilities			
Accounts payable	23,574	18,880	28,394
Other creditors and accrued liabilities	22,465	22,806	25,749
Current borrowings	17,099	14,980	14,819
Other current financial liabilities	203	196	487
Liabilities directly associated with the assets classified as held for sale	1,335	795	795
Total current liabilities	64,676	57,657	70,244
Total liabilities & shareholders' equity	266,132	256,982	273,294

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

(unaudited)

(M\$)	4 th quarter 2020	3 rd quarter 2020	4 th quarter 2019
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	903	181	2,649
Depreciation, depletion, amortization and impairment	3,796	3,634	4,624
Non-current liabilities, valuation allowances and deferred taxes	(237)	(88)	(672)
(Gains) losses on disposals of assets	(260)	(309)	(176)
Undistributed affiliates' equity earnings	379	178	267
(Increase) decrease in working capital	1,342	980	46
Other changes, net	(249)	(225)	(139)
Cash flow from operating activities	5,674	4,351	6,599
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(3,834)	(2,157)	(4,015)
Acquisitions of subsidiaries, net of cash acquired	(778)	-	(155)
Investments in equity affiliates and other securities	(221)	(229)	(170)
Increase in non-current loans	(355)	(301)	(319)
Total expenditures	(5,188)	(2,687)	(4,659)
Proceeds from disposals of intangible assets and property, plant and equipment	114	363	301
Proceeds from disposals of subsidiaries, net of cash sold	124	4	13
Proceeds from disposals of non-current investments	186	77	43
Repayment of non-current loans	288	342	377
Total divestments	712	786	734
Cash flow used in investing activities	(4,476)	(1,901)	(3,925)
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
- Parent company shareholders	-	-	1
- Treasury shares	-	-	(620)
Dividends paid:			
- Parent company shareholders	(2,053)	(825)	(1,876)
- Non-controlling interests	(5)	(103)	(1)
Net issuance (repayment) of perpetual subordinated notes	-	331	-
Payments on perpetual subordinated notes	(62)	(22)	(56)
Other transactions with non-controlling interests	(59)	(75)	160
Net issuance (repayment) of non-current debt	104	224	84
Increase (decrease) in current borrowings	(339)	(2,343)	(1,131)
Increase (decrease) in current financial assets and liabilities	1,212	730	(168)
Cash flow from (used in) financing activities	(1,202)	(2,083)	(3,607)
Net increase (decrease) in cash and cash equivalents	(4)	367	(933)
Effect of exchange rates	679	499	831
Cash and cash equivalents at the beginning of the period	30,593	29,727	27,454
Cash and cash equivalents at the end of the period	31,268	30,593	27,352

CONSOLIDATED STATEMENT OF CASH FLOW

TOTAL

	Year 2020 (unaudited)	Year 2019
(M\$)		
CASH FLOW FROM OPERATING ACTIVITIES		
Consolidated net income	(7,336)	11,438
Depreciation, depletion, amortization and impairment	22,861	16,401
Non-current liabilities, valuation allowances and deferred taxes	(1,782)	(58)
(Gains) losses on disposals of assets	(909)	(614)
Undistributed affiliates' equity earnings	948	(1,083)
(Increase) decrease in working capital	1,869	(1,718)
Other changes, net	(848)	319
Cash flow from operating activities	14,803	24,685
CASH FLOW USED IN INVESTING ACTIVITIES		
Intangible assets and property, plant and equipment additions	(10,764)	(11,810)
Acquisitions of subsidiaries, net of cash acquired	(966)	(4,748)
Investments in equity affiliates and other securities	(2,120)	(1,618)
Increase in non-current loans	(1,684)	(1,061)
Total expenditures	(15,534)	(19,237)
Proceeds from disposals of intangible assets and property, plant and equipment	740	527
Proceeds from disposals of subsidiaries, net of cash sold	282	158
Proceeds from disposals of non-current investments	578	349
Repayment of non-current loans	855	1,026
Total divestments	2,455	2,060
Cash flow used in investing activities	(13,079)	(17,177)
CASH FLOW USED IN FINANCING ACTIVITIES		
Issuance (repayment) of shares:		
- Parent company shareholders	374	452
- Treasury shares	(611)	(2,810)
Dividends paid:		
- Parent company shareholders	(6,688)	(6,641)
- Non-controlling interests	(184)	(115)
Net issuance (repayment) of perpetual subordinated notes	331	-
Payments on perpetual subordinated notes	(315)	(371)
Other transactions with non-controlling interests	(204)	10
Net issuance (repayment) of non-current debt	15,800	8,131
Increase (decrease) in current borrowings	(6,501)	(5,829)
Increase (decrease) in current financial assets and liabilities	(604)	(536)
Cash flow from (used in) financing activities	1,398	(7,709)
Net increase (decrease) in cash and cash equivalents	3,122	(201)
Effect of exchange rates	794	(354)
Cash and cash equivalents at the beginning of the period	27,352	27,907
Cash and cash equivalents at the end of the period	31,268	27,352

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

TOTAL

(Unaudited: Year 2020)

(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, 2019	2,640,602,007	8,227	120,569	(11,313)	(32,473,281)	(1,843)	115,640	2,474	118,114
Net income 2019	-	-	11,267	-	-	-	11,267	171	11,438
Other comprehensive Income	-	-	(659)	(190)	-	-	(849)	68	(781)
Comprehensive Income	-	-	10,608	(190)	-	-	10,418	239	10,657
Dividend	-	-	(7,730)	-	-	-	(7,730)	(115)	(7,845)
Issuance of common shares	26,388,503	74	1,265	-	-	-	1,339	-	1,339
Purchase of treasury shares	-	-	-	-	(52,389,336)	(2,810)	(2,810)	-	(2,810)
Sale of treasury shares ⁽¹⁾	-	-	(219)	-	4,278,948	219	-	-	-
Share-based payments	-	-	207	-	-	-	207	-	207
Share cancellation	(65,109,435)	(178)	(3,244)	-	65,109,435	3,422	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	(4)	-	-	-	(4)	-	(4)
Payments on perpetual subordinated notes	-	-	(353)	-	-	-	(353)	-	(353)
Other operations with non-controlling interests	-	-	55	-	-	-	55	(42)	13
Other items	-	-	16	-	-	-	16	(29)	(13)
As of December 31, 2019	2,601,881,075	8,123	121,170	(11,503)	(15,474,234)	(1,012)	116,778	2,527	119,305
Net income 2020	-	-	(7,242)	-	-	-	(7,242)	(94)	(7,336)
Other comprehensive Income	-	-	(321)	1,251	-	-	930	300	1,230
Comprehensive Income	-	-	(7,563)	1,251	-	-	(6,312)	206	(6,106)
Dividend	-	-	(7,899)	-	-	-	(7,899)	(234)	(8,133)
Issuance of common shares	51,242,950	144	1,470	-	-	-	1,614	-	1,614
Purchase of treasury shares	-	-	-	-	(13,236,044)	(611)	(611)	-	(611)
Sale of treasury shares ⁽¹⁾	-	-	(236)	-	4,317,575	236	-	-	-
Share-based payments	-	-	188	-	-	-	188	-	188
Share cancellation	-	-	-	-	-	-	-	-	-
Net issuance (repayment) of perpetual subordinated notes	-	-	331	-	-	-	331	-	331
Payments on perpetual subordinated notes	-	-	(308)	-	-	-	(308)	-	(308)
Other operations with non-controlling interests	-	-	(61)	(4)	-	-	(65)	(117)	(182)
Other items	-	-	(14)	-	-	-	(14)	1	(13)
As of December 31, 2020	2,653,124,025	8,267	107,078	(10,256)	(24,392,703)	(1,387)	103,702	2,383	106,085

⁽¹⁾ Treasury shares related to the restricted stock grants.

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

4 th quarter 2020 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	1,257	5,231	15,052	16,393	10	-	37,943
Intersegment sales	5,574	628	4,160	98	140	(10,600)	-
Excise taxes	-	-	(628)	(4,967)	-	-	(5,595)
Revenues from sales	6,831	5,859	18,584	11,524	150	(10,600)	32,348
Operating expenses	(3,489)	(5,569)	(17,989)	(10,776)	(286)	10,600	(27,509)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,500)	(354)	(412)	(241)	(36)	-	(3,543)
Operating income	842	(64)	183	507	(172)	-	1,296
Net income (loss) from equity affiliates and other items	6	149	(54)	(9)	112	-	204
Tax on net operating income	91	7	(93)	(169)	(72)	-	(236)
Net operating income	939	92	36	329	(132)	-	1,264
Net cost of net debt							(361)
Non-controlling interests							(12)
Net income - group share							891

4 th quarter 2020 (adjustments) ^(a) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	-	3	-	-	-	-	3
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	-	3	-	-	-	-	3
Operating expenses	(49)	(56)	133	17	31	-	76
Depreciation, depletion and impairment of tangible assets and mineral interests	(355)	-	(16)	-	-	-	(371)
Operating income^(b)	(404)	(53)	117	17	31	-	(292)
Net income (loss) from equity affiliates and other items	(25)	(26)	(191)	(13)	107	-	(148)
Tax on net operating income	300	(83)	(60)	(7)	(157)	-	(7)
Net operating income^(b)	(129)	(162)	(134)	(3)	(19)	-	(447)
Net cost of net debt							10
Non-controlling interests							24
Net income - group share							(413)

^(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

4 th quarter 2020 (adjusted) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	1,257	5,228	15,052	16,393	10	-	37,940
Intersegment sales	5,574	628	4,160	98	140	(10,600)	-
Excise taxes	-	-	(628)	(4,967)	-	-	(5,595)
Revenues from sales	6,831	5,856	18,584	11,524	150	(10,600)	32,345
Operating expenses	(3,440)	(5,513)	(18,122)	(10,793)	(317)	10,600	(27,585)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,145)	(354)	(396)	(241)	(36)	-	(3,172)
Adjusted operating income	1,246	(11)	66	490	(203)	-	1,588
Net income (loss) from equity affiliates and other items	31	175	137	4	5	-	352
Tax on net operating income	(209)	90	(33)	(162)	85	-	(229)
Adjusted net operating income	1,068	254	170	332	(113)	-	1,711
Net cost of net debt							(371)
Non-controlling interests							(36)
Adjusted net income - group share							1,304

4 th quarter 2020 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	2,226	1,895	475	533	59	-	5,188
Total divestments	132	339	31	61	149	-	712
Cash flow from operating activities	3,046	575	1,514	648	(109)	-	5,674

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

3 rd quarter 2020 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	1,142	1,995	13,607	16,397	1	-	33,142
Intersegment sales	4,248	480	4,167	63	24	(8,982)	-
Excise taxes	-	-	(658)	(5,267)	-	-	(5,925)
Revenues from sales	5,390	2,475	17,116	11,193	25	(8,982)	27,217
Operating expenses	(2,435)	(1,880)	(16,799)	(10,301)	(201)	8,982	(22,634)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,187)	(342)	(678)	(270)	(16)	-	(3,493)
Operating income	768	253	(361)	622	(192)	-	1,090
Net income (loss) from equity affiliates and other items	251	225	(247)	14	(4)	-	239
Tax on net operating income	(243)	(266)	(51)	(187)	3	-	(744)
Net operating income	776	212	(659)	449	(193)	-	585
Net cost of net debt							(404)
Non-controlling interests							21
Net income - group share							202

3 rd quarter 2020 (adjustments) ^(a) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	-	33	-	-	-	-	33
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	-	33	-	-	-	-	33
Operating expenses	(51)	(49)	(48)	(6)	-	-	(154)
Depreciation, depletion and impairment of tangible assets and mineral interests	-	-	(290)	-	-	-	(290)
Operating income^(b)	(51)	(16)	(338)	(6)	-	-	(411)
Net income (loss) from equity affiliates and other items	8	(64)	(215)	(6)	-	-	(277)
Tax on net operating income	18	7	(18)	-	-	-	7
Net operating income^(b)	(25)	(73)	(571)	(12)	-	-	(681)
Net cost of net debt							29
Non-controlling interests							6
Net income - group share							(646)

^(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	-	-	95	(5)	-	
On net operating income	-	-	14	(6)	-	

3 rd quarter 2020 (adjusted) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	1,142	1,962	13,607	16,397	1	-	33,109
Intersegment sales	4,248	480	4,167	63	24	(8,982)	-
Excise taxes	-	-	(658)	(5,267)	-	-	(5,925)
Revenues from sales	5,390	2,442	17,116	11,193	25	(8,982)	27,184
Operating expenses	(2,384)	(1,831)	(16,751)	(10,295)	(201)	8,982	(22,480)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,187)	(342)	(388)	(270)	(16)	-	(3,203)
Adjusted operating income	819	269	(23)	628	(192)	-	1,501
Net income (loss) from equity affiliates and other items	243	289	(32)	20	(4)	-	516
Tax on net operating income	(261)	(273)	(33)	(187)	3	-	(751)
Adjusted net operating income	801	285	(88)	461	(193)	-	1,266
Net cost of net debt							(433)
Non-controlling interests							15
Adjusted net income - group share							848

3 rd quarter 2020 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	1,291	874	317	185	20	-	2,687
Total divestments	362	380	17	25	2	-	786
Cash flow from operating activities	2,043	654	1,027	1,033	(406)	-	4,351

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

4 th quarter 2019 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	1,563	4,292	22,040	21,379	6	-	49,280
Intersegment sales	8,266	993	7,739	203	47	(17,248)	-
Excise taxes	-	-	(765)	(5,130)	-	-	(5,895)
Revenues from sales	9,829	5,285	29,014	16,452	53	(17,248)	43,385
Operating expenses	(4,156)	(4,471)	(28,084)	(15,714)	(356)	17,248	(35,533)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,307)	(488)	(351)	(263)	(22)	-	(4,431)
Operating income	2,366	326	579	475	(325)	-	3,421
Net income (loss) from equity affiliates and other items	166	391	57	15	6	-	635
Tax on net operating income	(893)	104	(3)	(100)	(39)	-	(931)
Net operating income	1,639	821	633	390	(358)	-	3,125
Net cost of net debt	-	-	-	-	-	-	(476)
Non-controlling interests	-	-	-	-	-	-	(49)
Net income - group share	-	-	-	-	-	-	2,600

4 th quarter 2019 (adjustments) ^(a) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	-	10	-	-	-	-	10
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	-	10	-	-	-	-	10
Operating expenses	(45)	(87)	44	(102)	(112)	-	(302)
Depreciation, depletion and impairment of tangible assets and mineral interests	(525)	(136)	(9)	-	-	-	(670)
Operating income^(b)	(570)	(213)	35	(102)	(112)	-	(962)
Net income (loss) from equity affiliates and other items	(22)	(38)	(13)	(23)	-	-	(96)
Tax on net operating income	200	278	31	41	(73)	-	477
Net operating income^(b)	(392)	27	53	(84)	(185)	-	(581)
Net cost of net debt	-	-	-	-	-	-	(3)
Non-controlling interests	-	-	-	-	-	-	19
Net income - group share	-	-	-	-	-	-	(565)

^(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

-	-	85	(96)	-
-	-	117	(60)	-

4 th quarter 2019 (adjusted) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	1,563	4,282	22,040	21,379	6	-	49,270
Intersegment sales	8,266	993	7,739	203	47	(17,248)	-
Excise taxes	-	-	(765)	(5,130)	-	-	(5,895)
Revenues from sales	9,829	5,275	29,014	16,452	53	(17,248)	43,375
Operating expenses	(4,111)	(4,384)	(28,128)	(15,612)	(244)	17,248	(35,231)
Depreciation, depletion and impairment of tangible assets and mineral interests	(2,782)	(352)	(342)	(263)	(22)	-	(3,761)
Adjusted operating income	2,936	539	544	577	(213)	-	4,383
Net income (loss) from equity affiliates and other items	188	429	70	38	6	-	731
Tax on net operating income	(1,093)	(174)	(34)	(141)	34	-	(1,408)
Adjusted net operating income	2,031	794	580	474	(173)	-	3,706
Net cost of net debt	-	-	-	-	-	-	(473)
Non-controlling interests	-	-	-	-	-	-	(68)
Adjusted net income - group share	-	-	-	-	-	-	3,165

4 th quarter 2019 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	2,633	747	64	571	44	-	4,659
Total divestments	256	342	69	62	5	-	734
Cash flow from operating activities	4,206	1,527	1,142	278	(554)	-	6,599

BUSINESS SEGMENT INFORMATION

TOTAL

(unaudited)

Year 2020 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	4,973	15,629	56,615	63,451	17	-	140,685
Intersegment sales	18,483	2,003	17,378	357	223	(38,444)	-
Excise taxes	-	-	(2,405)	(18,576)	-	-	(20,981)
Revenues from sales	23,456	17,632	71,588	45,232	240	(38,444)	119,704
Operating expenses	(11,972)	(15,847)	(70,524)	(42,807)	(1,049)	38,444	(103,755)
Depreciation, depletion and impairment of tangible assets and mineral interests	(16,998)	(2,312)	(1,878)	(984)	(92)	-	(22,264)
Operating income	(5,514)	(527)	(814)	1,441	(901)	-	(6,315)
Net income (loss) from equity affiliates and other items	697	794	(393)	37	272	-	1,407
Tax on net operating income	(208)	71	59	(515)	(67)	-	(660)
Net operating income	(5,025)	338	(1,148)	963	(696)	-	(5,568)
Net cost of net debt	-	-	-	-	-	-	(1,768)
Non-controlling interests	-	-	-	-	-	-	94
Net income - group share							(7,242)

Year 2020 (adjustments) ^(a) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	-	20	-	-	-	-	20
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	-	20	-	-	-	-	20
Operating expenses	(137)	(423)	(1,552)	(330)	(60)	-	(2,502)
Depreciation, depletion and impairment of tangible assets and mineral interests	(7,693)	(953)	(306)	-	-	-	(8,952)
Operating income^(b)	(7,830)	(1,356)	(1,858)	(330)	(60)	-	(11,434)
Net income (loss) from equity affiliates and other items	54	(382)	(677)	(24)	107	-	(922)
Tax on net operating income	388	298	348	93	(145)	-	982
Net operating income^(b)	(7,388)	(1,440)	(2,187)	(261)	(98)	-	(11,374)
Net cost of net debt	-	-	-	-	-	-	(29)
Non-controlling interests	-	-	-	-	-	-	102
Net income - group share							(11,301)

^(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	-	-	(1,244)	(196)	-	-	-
On net operating income	-	-	(1,165)	(137)	-	-	-

Year 2020 (adjusted) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	4,973	15,609	56,615	63,451	17	-	140,665
Intersegment sales	18,483	2,003	17,378	357	223	(38,444)	-
Excise taxes	-	-	(2,405)	(18,576)	-	-	(20,981)
Revenues from sales	23,456	17,612	71,588	45,232	240	(38,444)	119,684
Operating expenses	(11,835)	(15,424)	(68,972)	(42,477)	(989)	38,444	(101,253)
Depreciation, depletion and impairment of tangible assets and mineral interests	(9,305)	(1,359)	(1,572)	(984)	(92)	-	(13,312)
Adjusted operating income	2,316	829	1,044	1,771	(841)	-	5,119
Net income (loss) from equity affiliates and other items	643	1,176	284	61	165	-	2,329
Tax on net operating income	(596)	(227)	(289)	(608)	78	-	(1,642)
Adjusted net operating income	2,363	1,778	1,039	1,224	(598)	-	5,806
Net cost of net debt	-	-	-	-	-	-	(1,739)
Non-controlling interests	-	-	-	-	-	-	(8)
Adjusted net income - group share							4,059

Year 2020 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	6,782	6,230	1,325	1,052	145	-	15,534
Total divestments	819	1,152	149	158	177	-	2,455
Cash flow from operating activities	9,922	2,129	2,438	2,101	(1,787)	-	14,803

BUSINESS SEGMENT INFORMATION

TOTAL

Year 2019 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	7,261	18,167	87,598	87,280	10	-	200,316
Intersegment sales	31,329	2,825	32,390	659	125	(67,328)	-
Excise taxes	-	-	(3,015)	(21,052)	-	-	(24,067)
Revenues from sales	38,590	20,992	116,973	66,887	135	(67,328)	176,249
Operating expenses	(16,389)	(18,316)	(112,104)	(63,855)	(925)	67,328	(144,261)
Depreciation, depletion and impairment of tangible assets and mineral interests	(11,659)	(1,492)	(1,527)	(980)	(73)	-	(15,731)
Operating income	10,542	1,184	3,342	2,052	(863)	-	16,257
Net income (loss) from equity affiliates and other items	610	2,330	322	101	42	-	3,405
Tax on net operating income	(4,572)	(741)	(470)	(598)	155	-	(6,226)
Net operating income	6,580	2,773	3,194	1,555	(666)	-	13,436
Net cost of net debt	-	-	-	-	-	-	(1,998)
Non-controlling interests	-	-	-	-	-	-	(171)
Net income - group share							11,267

Year 2019 (adjustments) ^(a) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	-	(64)	-	-	-	-	(64)
Intersegment sales	-	-	-	-	-	-	-
Excise taxes	-	-	-	-	-	-	-
Revenues from sales	-	(64)	-	-	-	-	(64)
Operating expenses	(145)	(240)	397	(40)	(112)	-	(140)
Depreciation, depletion and impairment of tangible assets and mineral interests	(721)	(156)	(41)	(2)	-	-	(920)
Operating income^(b)	(866)	(460)	356	(42)	(112)	-	(1,124)
Net income (loss) from equity affiliates and other items	(112)	974	(83)	(83)	-	-	696
Tax on net operating income	49	(130)	(82)	27	(73)	-	(209)
Net operating income^(b)	(929)	384	191	(98)	(185)	-	(637)
Net cost of net debt	-	-	-	-	-	-	(15)
Non-controlling interests	-	-	-	-	-	-	91
Net income - group share							(561)

^(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

Year 2019 (adjusted) (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Non-Group sales	7,261	18,231	87,598	87,280	10	-	200,380
Intersegment sales	31,329	2,825	32,390	659	125	(67,328)	-
Excise taxes	-	-	(3,015)	(21,052)	-	-	(24,067)
Revenues from sales	38,590	21,056	116,973	66,887	135	(67,328)	176,313
Operating expenses	(16,244)	(18,076)	(112,501)	(63,815)	(813)	67,328	(144,121)
Depreciation, depletion and impairment of tangible assets and mineral interests	(10,938)	(1,336)	(1,486)	(978)	(73)	-	(14,811)
Adjusted operating income	11,408	1,644	2,986	2,094	(751)	-	17,381
Net income (loss) from equity affiliates and other items	722	1,356	405	184	42	-	2,709
Tax on net operating income	(4,621)	(611)	(388)	(625)	228	-	(6,017)
Adjusted net operating income	7,509	2,389	3,003	1,653	(481)	-	14,073
Net cost of net debt	-	-	-	-	-	-	(1,983)
Non-controlling interests	-	-	-	-	-	-	(262)
Adjusted net income - group share							11,828

Year 2019 (M\$)	Exploration & Production	Integrated Gas, Renewables & Power	Refining & Chemicals	Marketing & Services	Corporate	Intercompany	Total
Total expenditures	8,992	7,053	1,698	1,374	120	-	19,237
Total divestments	368	1,108	322	249	13	-	2,060
Cash flow from operating activities	16,917	3,461	3,837	2,604	(2,134)	-	24,685

Reconciliation of the information by business segment with consolidated financial statements

TOTAL

(unaudited)

4 th quarter 2020 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	37,940	3	37,943
Excise taxes	(5,595)	-	(5,595)
Revenues from sales	32,345	3	32,348
Purchases, net of inventory variation	(20,781)	273	(20,508)
Other operating expenses	(6,466)	(197)	(6,663)
Exploration costs	(338)	-	(338)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,172)	(371)	(3,543)
Other income	275	563	838
Other expense	(280)	(417)	(697)
Financial interest on debt	(497)	(4)	(501)
Financial income and expense from cash & cash equivalents	32	21	53
Cost of net debt	(465)	17	(448)
Other financial income	173	-	173
Other financial expense	(183)	-	(183)
Net income (loss) from equity affiliates	367	(294)	73
Income taxes	(135)	(14)	(149)
Consolidated net income	1,340	(437)	903
Group share	1,304	(413)	891
Non-controlling interests	36	(24)	12

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

4 th quarter 2019 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	49,270	10	49,280
Excise taxes	(5,895)	-	(5,895)
Revenues from sales	43,375	10	43,385
Purchases, net of inventory variation	(28,126)	(86)	(28,212)
Other operating expenses	(6,874)	(216)	(7,090)
Exploration costs	(231)	-	(231)
Depreciation, depletion and impairment of tangible assets and mineral interests	(3,761)	(670)	(4,431)
Other income	256	172	428
Other expense	(133)	(102)	(235)
Financial interest on debt	(603)	(3)	(606)
Financial income and expense from cash & cash equivalents	51	-	51
Cost of net debt	(552)	(3)	(555)
Other financial income	143	-	143
Other financial expense	(203)	-	(203)
Net income (loss) from equity affiliates	668	(166)	502
Income taxes	(1,329)	477	(852)
Consolidated net income	3,233	(584)	2,649
Group share	3,165	(565)	2,600
Non-controlling interests	68	(19)	49

^(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

Year 2020 (M\$) (unaudited)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	140,665	20	140,685
Excise taxes	(20,981)	-	(20,981)
Revenues from sales	119,684	20	119,704
Purchases, net of inventory variation	(75,672)	(1,814)	(77,486)
Other operating expenses	(24,850)	(688)	(25,538)
Exploration costs	(731)	-	(731)
Depreciation, depletion and impairment of tangible assets and mineral interests	(13,312)	(8,952)	(22,264)
Other income	1,405	832	2,237
Other expense	(689)	(817)	(1,506)
Financial interest on debt	(2,140)	(7)	(2,147)
Financial income and expense from cash & cash equivalents	68	(31)	37
Cost of net debt	(2,072)	(38)	(2,110)
Other financial income	914	-	914
Other financial expense	(689)	(1)	(690)
Net income (loss) from equity affiliates	1,388	(936)	452
Income taxes	(1,309)	991	(318)
Consolidated net income	4,067	(11,403)	(7,336)
Group share	4,059	(11,301)	(7,242)
Non-controlling interests	8	(102)	(94)

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

Year 2019 (M\$)	Adjusted	Adjustments ^(a)	Consolidated statement of income
Sales	200,380	(64)	200,316
Excise taxes	(24,067)	-	(24,067)
Revenues from sales	176,313	(64)	176,249
Purchases, net of inventory variation	(116,464)	243	(116,221)
Other operating expenses	(26,872)	(383)	(27,255)
Exploration costs	(785)	-	(785)
Depreciation, depletion and impairment of tangible assets and mineral interests	(14,811)	(920)	(15,731)
Other income	876	287	1,163
Other expense	(455)	(737)	(1,192)
Financial interest on debt	(2,318)	(15)	(2,333)
Financial income and expense from cash & cash equivalents	(19)	-	(19)
Cost of net debt	(2,337)	(15)	(2,352)
Other financial income	792	-	792
Other financial expense	(764)	-	(764)
Net income (loss) from equity affiliates	2,260	1,146	3,406
Income taxes	(5,663)	(209)	(5,872)
Consolidated net income	12,090	(652)	11,438
Group share	11,828	(561)	11,267
Non-controlling interests	262	(91)	171

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