

Consolidated statement of income**TOTAL**

For the year ended December 31, (M\$) ^(a)		2015	2014	2013
Sales	(Notes 4 & 5)	165,357	236,122	251,725
Excise taxes		(21,936)	(24,104)	(23,756)
Revenues from sales		143,421	212,018	227,969
Purchases, net of inventory variation	(Note 6)	(96,671)	(152,975)	(160,849)
Other operating expenses	(Note 6)	(24,345)	(28,349)	(28,764)
Exploration costs	(Note 6)	(1,991)	(1,964)	(2,169)
Depreciation, depletion and impairment of tangible assets and mineral interests		(17,720)	(19,656)	(11,994)
Other income	(Note 7)	3,606	2,577	2,290
Other expense	(Note 7)	(1,577)	(954)	(2,800)
Financial interest on debt		(967)	(748)	(889)
Financial income from marketable securities & cash equivalents		94	108	85
Cost of net debt	(Note 29)	(873)	(640)	(804)
Other financial income	(Note 8)	882	821	696
Other financial expense	(Note 8)	(654)	(676)	(702)
Equity in net income (loss) of affiliates	(Note 12)	2,361	2,662	3,415
Income taxes	(Note 9)	(1,653)	(8,614)	(14,767)
Consolidated net income		4,786	4,250	11,521
Group share		5,087	4,244	11,228
Non-controlling interests		(301)	6	293
Earnings per share (\$)		2.17	1.87	4.96
Fully-diluted earnings per share (\$)		2.16	1.86	4.94

(a) Except for per share amounts.

Consolidated statement of comprehensive income**TOTAL**

For the year ended December 31, (M\$)	2015	2014	2013
Consolidated net income	4,786	4,250	11,521
Other comprehensive income			
Actuarial gains and losses	557	(1,526)	682
Tax effect	(278)	580	(287)
Currency translation adjustment generated by the parent company	(7,268)	(9,039)	3,129
Items not potentially reclassifiable to profit and loss	(6,989)	(9,985)	3,524
Currency translation adjustment	2,456	4,245	(1,925)
Available for sale financial assets	9	(29)	33
Cash flow hedge	(185)	97	156
Share of other comprehensive income of equity affiliates, net amount	120	(1,538)	(805)
Other	1	3	(12)
Tax effect	53	(18)	(62)
Items potentially reclassifiable to profit and loss	2,454	2,760	(2,615)
Total other comprehensive income (net amount) (Note 17)	(4,535)	(7,225)	909
Comprehensive income	251	(2,975)	12,430
— Group share	633	(2,938)	12,193
— Non-controlling interests	(382)	(37)	237

Consolidated balance sheet**TOTAL**

As of December 31, (M\$)		2015	2014	2013
ASSETS				
Non-current assets				
Intangible assets, net	(Notes 5 & 10)	14,549	14,682	18,395
Property, plant and equipment, net	(Notes 5 & 11)	109,518	106,876	104,480
Equity affiliates: investments and loans	(Note 12)	19,384	19,274	20,417
Other investments	(Note 13)	1,241	1,399	1,666
Hedging instruments of non-current financial debt	(Note 20)	1,219	1,319	1,418
Deferred income taxes	(Note 9)	3,982	4,079	3,838
Other non-current assets	(Note 14)	4,355	4,192	4,406
Total non-current assets		154,248	151,821	154,620
Current assets				
Inventories, net	(Note 15)	13,116	15,196	22,097
Accounts receivable, net	(Note 16)	10,629	15,704	23,422
Other current assets	(Note 16)	15,843	15,702	14,892
Current financial assets	(Note 20)	6,190	1,293	739
Cash and cash equivalents	(Note 27)	23,269	25,181	20,200
Assets classified as held for sale	(Note 34)	1,189	4,901	3,253
Total current assets		70,236	77,977	84,603
Total assets		224,484	229,798	239,223
LIABILITIES & SHAREHOLDERS' EQUITY				
Shareholders' equity				
Common shares		7,670	7,518	7,493
Paid-in surplus and retained earnings		101,528	94,646	98,254
Currency translation adjustment		(12,119)	(7,480)	(1,203)
Treasury shares		(4,585)	(4,354)	(4,303)
Total shareholders' equity — Group share	(Note 17)	92,494	90,330	100,241
Non-controlling interests		2,915	3,201	3,138
Total shareholders' equity		95,409	93,531	103,379
Non-current liabilities				
Deferred income taxes	(Note 9)	12,360	14,810	17,850
Employee benefits	(Note 18)	3,774	4,758	4,235
Provisions and other non-current liabilities	(Note 19)	17,502	17,545	17,517
Non-current financial debt	(Note 20)	44,464	45,481	34,574
Total non-current liabilities		78,100	82,594	74,176
Current liabilities				
Accounts payable		20,928	24,150	30,282
Other creditors and accrued liabilities	(Note 21)	16,884	16,641	18,948
Current borrowings	(Note 20)	12,488	10,942	11,193
Other current financial liabilities	(Note 20)	171	180	381
Liabilities directly associated with the assets classified as held for sale	(Note 34)	504	1,760	864
Total current liabilities		50,975	53,673	61,668
Total liabilities & shareholders' equity		224,484	229,798	239,223

Consolidated statement of cash flow**TOTAL**

(Note 27)

For the year ended December 31, (M\$)	2015	2014	2013
CASH FLOW FROM OPERATING ACTIVITIES			
Consolidated net income	4,786	4,250	11,521
Depreciation, depletion, amortization and impairment	19,334	20,859	13,358
Non-current liabilities, valuation allowances, and deferred taxes	(2,563)	(1,980)	1,567
Impact of coverage of pension benefit plans	—	—	—
(Gains) losses on disposals of assets	(2,459)	(1,979)	(80)
Undistributed affiliates' equity earnings	(311)	29	(775)
(Increase) decrease in working capital	1,683	4,480	2,525
Other changes, net	(524)	(51)	397
Cash flow from operating activities	19,946	25,608	28,513
CASH FLOW USED IN INVESTING ACTIVITIES			
Intangible assets and property, plant and equipment additions	(25,132)	(26,320)	(29,748)
Acquisitions of subsidiaries, net of cash acquired	(128)	(471)	(21)
Investments in equity affiliates and other securities	(513)	(949)	(1,756)
Increase in non-current loans	(2,260)	(2,769)	(2,906)
Total expenditures	(28,033)	(30,509)	(34,431)
Proceeds from disposals of intangible assets and property, plant and equipment	2,623	3,442	1,766
Proceeds from disposals of subsidiaries, net of cash sold	2,508	136	2,654
Proceeds from disposals of non-current investments	837	1,072	330
Repayment of non-current loans	1,616	1,540	1,649
Total divestments	7,584	6,190	6,399
Cash flow used in investing activities	(20,449)	(24,319)	(28,032)
CASH FLOW USED IN FINANCING ACTIVITIES			
Issuance (repayment) of shares:			
—Parent company shareholders	485	420	485
—Treasury shares	(237)	(289)	(238)
Dividends paid:			
—Parent company shareholders	(2,845)	(7,308)	(7,128)
—Non-controlling interests	(100)	(154)	(156)
Issuance of perpetual subordinated notes	5,616	—	—
Payments on perpetual subordinated notes	—	—	—
Other transactions with non-controlling interests	89	179	2,153
Net issuance (repayment) of non-current debt	4,166	15,786	11,102
Increase (decrease) in current borrowings	(597)	(2,374)	(9,037)
Increase (decrease) in current financial assets and liabilities	(5,517)	(351)	1,298
Cash flow used in financing activities	1,060	5,909	(1,521)
Net increase (decrease) in cash and cash equivalents	557	7,198	(1,040)
Effect of exchange rates	(2,469)	(2,217)	831
Cash and cash equivalents at the beginning of the period	25,181	20,200	20,409
Cash and cash equivalents at the end of the period	23,269	25,181	20,200

Consolidated statement of changes in shareholders' equity

TOTAL

(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, 2013	2,365,933,146	7,454	92,485	(1,696)	(108,391,639)	(4,274)	93,969	1,689	95,658
Net income 2013	—	—	11,228	—	—	—	11,228	293	11,521
Other comprehensive income (Note 17)	—	—	473	492	—	—	965	(56)	909
Comprehensive income	—	—	11,701	492	—	—	12,193	237	12,430
Dividend	—	—	(7,116)	—	—	—	(7,116)	(156)	(7,272)
Issuance of common shares (Note 17)	11,745,014	39	446	—	—	—	485	—	485
Purchase of treasury shares	—	—	—	—	(4,414,200)	(238)	(238)	—	(238)
Sale of treasury shares ^(a)	—	—	(209)	—	3,591,391	209	—	—	—
Share-based payments (Note 25)	—	—	189	—	—	—	189	—	189
Share cancellation (Note 17)	—	—	—	—	—	—	—	—	—
Other operations with non-controlling interests	—	—	749	1	—	—	750	1,355	2,105
Other items	—	—	9	—	—	—	9	13	22
As of December 31, 2013	2,377,678,160	7,493	98,254	(1,203)	(109,214,448)	(4,303)	100,241	3,138	103,379
Net income 2014	—	—	4,244	—	—	—	4,244	6	4,250
Other comprehensive income (Note 17)	—	—	(907)	(6,275)	—	—	(7,182)	(43)	(7,225)
Comprehensive income	—	—	3,337	(6,275)	—	—	(2,938)	(37)	(2,975)
Dividend	—	—	(7,378)	—	—	—	(7,378)	(154)	(7,532)
Issuance of common shares (Note 17)	7,589,365	25	395	—	—	—	420	—	420
Purchase of treasury shares	—	—	—	—	(4,366,300)	(283)	(283)	—	(283)
Sale of treasury shares ^(a)	—	—	(232)	—	4,239,335	232	—	—	—
Share-based payments (Note 25)	—	—	114	—	—	—	114	—	114
Share cancellation (Note 17)	—	—	—	—	—	—	—	—	—
Other operations with non-controlling interests	—	—	148	(2)	—	—	146	195	341
Other items	—	—	8	—	—	—	8	59	67
As of December 31, 2014	2,385,267,525	7,518	94,646	(7,480)	(109,361,413)	(4,354)	90,330	3,201	93,531
Net income 2015	—	—	5,087	—	—	—	5,087	(301)	4,786
Other comprehensive income (Note 17)	—	—	185	(4,639)	—	—	(4,454)	(81)	(4,535)
Comprehensive income	—	—	5,272	(4,639)	—	—	633	(382)	251
Dividend	—	—	(6,303)	—	—	—	(6,303)	(100)	(6,403)
Issuance of common shares (Note 17)	54,790,358	152	2,159	—	—	—	2,311	—	2,311
Purchase of treasury shares	—	—	—	—	(4,711,935)	(237)	(237)	—	(237)
Sale of treasury shares ^(a)	—	—	(6)	—	105,590	6	—	—	—
Share-based payments (Note 25)	—	—	101	—	—	—	101	—	101
Share cancellation (Note 17)	—	—	—	—	—	—	—	—	—
Issuance of perpetual subordinated notes	—	—	5,616	—	—	—	5,616	—	5,616
Payments on perpetual subordinated notes	—	—	(114)	—	—	—	(114)	—	(114)
Other operations with non-controlling interests	—	—	23	—	—	—	23	64	87
Other items	—	—	134	—	—	—	134	132	266
As of December 31, 2015	2,440,057,883	7,670	101,528	(12,119)	(113,967,758)	(4,585)	92,494	2,915	95,409

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