RESTATED FIGURES AS OF 31/12/2017 FOR IFRS 5, 9 & 15 TREATMENTS

IFRS 5 TREATMENT RELATED TO THE SALE OF UPSTREAM & MIDSTREAM LNG ACTIVITIES

In accordance with IFRS 5, Upstream & Midstream LNG activities are classified as « discontinued operations » as from December 2017.

Impacts on the consolidated financial statements :

- Assets/liabilities, net income and cash flows related to discontinued operations are presented separately (specific lines) in the balance sheet, income statement, cash flow statement
- Loss of contributions to Group operating income (retroactively as from 01/01/2017)
- Depreciation & Amortization (D&A) no longer booked as from April 1st 2018 (no retroactive treatment) for LNG activities
- **No restatement of the 2017 comparative balance sheet, but restatement of the 2017 net income and cash flow statements (see next slides)**

IFRS 9 AND 15 TREATMENT

— IFRS 9 - *Financial instruments:*

IFRS 9 encompasses the following three main phases:

- Classification and measurement of financial assets and liabilities: Under the new standard, financial assets are to be classified on the basis of their nature, their contractual cash-flow characteristics and their related business model. The main impact for the Group concerns the reclassification of financial assets currently presented under IAS 39 as “Available-for-sale securities” and measured at fair value though other comprehensive income.
- Impairment: IFRS 9 sets out the principles and guidance to apply in order to measure and recognize the expected credit losses of financial assets, loan commitments and financial guarantees. The main impact for the Group is an increase of the amount of impairment post-transition, due to recognizing expected credit losses for risk credit as from the initial recognition of receivables, or as from the time when loan commitments are made or financial guarantees given.
- Hedge accounting: The new standard aims to better align hedge accounting with risk management by establishing a risk management principles-based approach. The Group is mainly concerned by aspects related to debt risk-related hedge accounting.

— IFRS 15 - *Revenues from Contracts with Customers*

Under IFRS 15, revenue is recognized when the customer obtains control of goods or services promised in the contract, for the amount of consideration to which an entity expects to be entitled in exchange for said promised goods or services. In addition, this standard requires disclosure on the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers.

KEY FIGURES

In €m	2017 Published	IFRS 9 & 15	LNG in IFRS 5	2017 Restated
REVENUES	65,029	-4,093	-1,360	59,576
EBITDA	9,316	-64	-54	9,199
CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method	5,273	-62	-39	5,172
CASH FLOW FROM OPERATIONS[1]	8,311	17	181	8,509
GROSS CAPEX	9,267	11	-141	9,136
NET DEBT (excluding net debt from discontinued operations)	20,936	-28	-120	20,788

(1) Cash Flow From Operations (CFFO) = Free Cash Flow before Maintenance Capex

KEY FIGURES

In €m	2017 published	IFRS 9 & 15	LNG in IFRS 5	2017 restated
REVENUES	**65,029**	**-4,093**	**-1,360**	**59,576**
Share in net income of entities accounted for using the equity method	437	-10	-6	422
CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method	**5,273**	**-62**	**-39**	**5,172**
MtM, impairment, restructuring, disposals and others	-2,454	-4	22	-2,437
INCOME FROM OPERATING ACTIVITIES	**2,819**	**-66**	**-17**	**2,735**
Financial result	-1,296	-111	19	-1,388
Income tax	425	48	-79	395
Non-controlling interests attributable to continued operations	722	-27	0	695
Net income from discontinued operations, Group share	**196**	**0**	**77**	**273**
NET INCOME GROUP SHARE	**1,423**	**-103**	**0**	**1,320**
EBITDA	**9,316**	**-64**	**-54**	**9,199**
NET RECURRING INCOME GROUP SHARE	**2,662**	**-145**	**0**	**2,518**
of which net recurring income from discontinued operations	**291**	**5**	**-11**	**285**
of which net recurring income from continued operations	**2,372**	**-150**	**11**	**2,233**
CASH FLOW FROM OPERATIONS(1)	**8,311**	**17**	**181**	**8,509**
GROSS CAPEX	**9,267**	**11**	**-141**	**9,136**
NET DEBT (excluding net debt from discontinued operations)	**20,936**	**-28**	**-120**	**20,788**

(1) Cash Flow From Operations (CFFO) = Free Cash Flow before Maintenance Capex

SUMMARY INCOME STATEMENT

In €m	2017 published	IFRS 9 & 15	LNG in IFRS 5	2017 restated
REVENUES	**65,029**	**-4,093**	**-1,360**	**59,576**
Purchases	-36,740	3,980	1,296	-31,465
Personnel costs	-10,082	0	31	-10,051
Amortization depreciation and provisions	-3,736	-17	-35	-3,787
Other operating incomes and expenses	-9,636	78	35	-9,523
Share in net income of entities accounted for using the equity method	437	-10	-6	422
CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method	**5,273**	**-62**	**-39**	**5,172**
MtM, impairment, restructuring, disposals and others	-2,454	-4	22	-2,437
INCOME FROM OPERATING ACTIVITIES	**2,819**	**-66**	**-17**	**2,735**
Financial result	*-1,296*	*-111*	*19*	*-1,388*
of which recurring cost of net debt	*-693*	*6*	*10*	*-677*
of which non recurring items included in financial income/loss	*-237*	*-1*	*0*	*-237*
of which others	*-366*	*-116*	*9*	*-474*
Income tax	*425*	*48*	*-79*	*395*
Non-controlling interests attributable to continued operations	722	-27	0	695
Net income from discontinued operations, Group share	**196**	**0**	**77**	**273**
NET INCOME GROUP SHARE	**1,423**	**-103**	**0**	**1,320**
EBITDA	**9,316**	**-64**	**-54**	**9,199**

SUMMARY RECURRING INCOME STATEMENT

In €m	2017 published	IFRS 9 & 15	LNG in IFRS 5	2017 restated
EBITDA	**9,316**	**-64**	**-54**	**9,199**
of which recurring contribution of share in net income of entities accounted for using the equity method	*463*	*-11*	*-6*	*446*
Depreciation, Amortization and others	*-4,044*	*2*	*15*	-4,027
CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method	**5,273**	**-62**	**-39**	**5,172**
Financial result	-1,059	-110	19	-1,150
of which recurring cost of net debt	*-693*	*6*	*10*	*-677*
of which others	*-366*	*-116*	*9*	*-474*
Income tax	-1,106	10	29	-1,067
of which nuclear contribution	*0*	*0*	*0*	0
of which others	*-1,106*	*10*	*29*	-1,067
Adjustment for non-recurring share in net income of entities accounted for using the equity method	26	-2	0	24
Non-controlling interests attributable to continued operations	-762	16	0	-746
Net recurring income from continued operations, Group share	**2,372**	**-150**	**11**	**2,233**
Net recurring income from discontinued operations, Group share	**291**	**5**	**-11**	**285**
NET RECURRING INCOME GROUP SHARE	**2,662**	**-145**	**0**	**2,518**

CASH FLOW STATEMENT

In €m	2017 published	IFRS 9 & 15	LNG in IFRS 5	2017 restated
Gross cash flow before financial loss and income tax	8,305	-159	5	8,150
Income tax paid (excl. income tax paid on disposals)	-894	0	-11	-905
Change in operating working capital	1,251	185	177	1,613
Cash flow from operating activities from continued operations	**8,662**	**26**	**171**	**8,858**
Cash flow from operating activities from discontinued operations	**647**	**0**	**-171**	**476**
CASH FLOW FROM OPERATING ACTIVITIES	**9,309**	**26**	**0**	**9,335**
Net tangible and intangible investments	-5,779	-3	5	-5,778
Financial investments	-2,394	8	136	-2,250
Disposals and other investment flows	3,529	-18	-411	3,100
Cash flow from investment activities from continued operations	**-4,645**	**-14**	**-270**	**-4,928**
Cash flow from investment activities from discontinued operations	**-512**	**0**	**270**	**-242**
CASH FLOW FROM INVESTMENT ACTIVITIES	**-5,157**	**-14**	**0**	**-5,171**
Dividends paid	-2,871	0	0	-2,871
Recovery from the French state of the 3% tax on dividends	389			389
Share buy back	-140	0	0	-140
Balance of reimbursement of debt/new debt	-1,381	0	0	-1,382
Net interests paid on financial activities	-645	7	0	-637
Capital increase/hybrid issues	224	0	262	486
Other cash flows	-336	-16	1	-352
Cash flow from financial activities from continued operations	**-4,761**	**-9**	**263**	**-4,506**
Cash flow from financial activities from discontinued operations	**36**	**0**	**-263**	**-228**
CASH FLOW FROM FINANCIAL ACTIVITIES	**-4,725**	**-9**	**0**	**-4,734**
Impact of currency and other from continued operations	-294	7	0	-286
Impact of currency and other from discontinued operations	-10	0	-1	-11
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	**9,825**	**-13**	**0**	**9,813**
Reclassification of cash and cash equivalents relating to discontinued activities	-16	0	0	-16
TOTAL CASH FLOWS FOR THE PERIOD	**-877**	**11**	**-1**	**-867**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**8,931**	**-2**	**0**	**8,929**

BREAKDOWN OF EBITDA

In €m	2017 published	**2017 restated**
NORTH AMERICA	169	224
LATIN AMERICA	1,711	1,709
AFRICA/ASIA	1,323	1,272
BENELUX	551	550
FRANCE	1,475	1,461
EUROPE excl. France & Benelux	655	650
INFRASTRUCTURES EUROPE	3,384	3,386
GEM(1)	-82	-188
E&P(1)	0	0
OTHER	128	136
TOTAL	**9,316**	**9,199**

(1) E&P and LNG operating segments are presented under discontinued operations. Consequently the "GEM&LNG" reporting segment is renamed in "GEM" and from now on only includes the BU GEM activities.

2017 EBITDA BREAKDOWN

In €bn

3 Métiers	LOW CO_2 POWER GENERATION		GLOBAL NETWORKS		CUSTOMER SOLUTIONS	Other- incl Sold Entities	
10 Segments	RES+Thermal Contracted	Thermal Merchant	Infra-structures	Upstream	Services Retail		TOTAL
North America	0.10		0.00	0.05	0.12	(0.05)	0.22
Latin America	1.49		0.22		0.03	(0.03)	1.71
Africa/Asia	0.52	0.07	0.03		0.10	0.55	1.27
Benelux	0.06	0.15			0.37	(0.02)	0.55/6
France	0.34				1.12		1.46
Europe excl. France, Benelux	0.07	0.12	0.17		0.37	(0.08)	0.65
Infrastructures Europe			3.39				3.39
GEM		0.09		(0.29)	0.01		(0.19)
Other	(0.05)	0.40	(0.01)	0.16	0.13	(0.49)	0.14
Total %[(1)]	**2.53**	**0.83**	**3.79**	**(0.07)**	**2.24**	**(0.12)**	**9.20**

Unaudited figures
(1) % excluding "Other"

BREAKDOWN OF CURRENT OPERATING INCOME

After share in net income of entities accounted for using the equity method

In €m	2017 published	**2017 restated**
NORTH AMERICA	120	174
LATIN AMERICA	1,278	1,277
AFRICA/ASIA	1,067	1,016
BENELUX	-9	-11
FRANCE	882	869
EUROPE excl. France & Benelux	439	434
INFRASTRUCTURES EUROPE	1,940	1,941
GEM[1]	-137	-229
E&P[1]	0	0
OTHER	-308	-300
TOTAL	**5,273**	**5,172**

(1) E&P and LNG operating segments are presented under discontinued operations. Consequently the "GEM&LNG" reporting segment is renamed in "GEM" and from now on only includes the BU GEM activities.

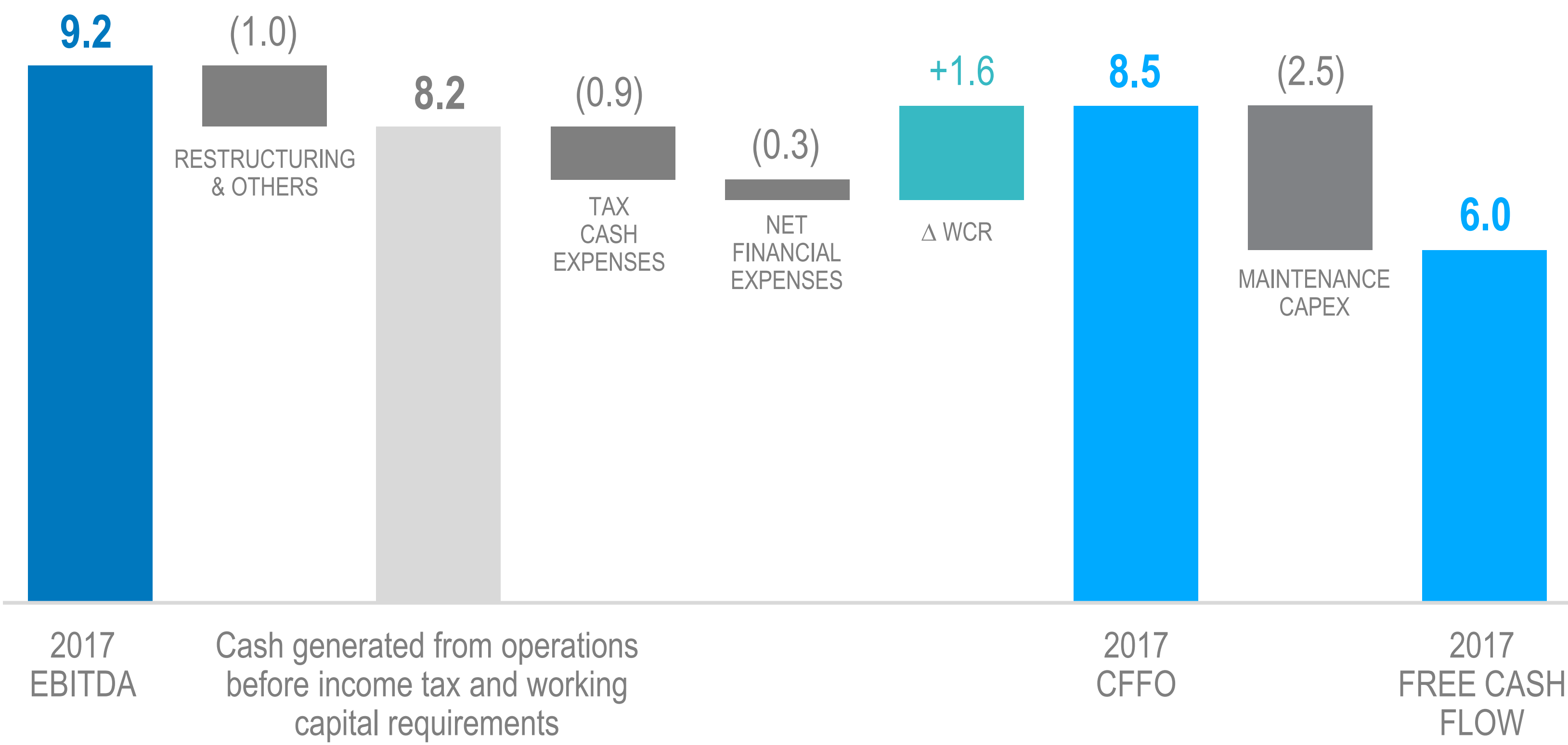
DIVISIONAL RECONCILIATION BETWEEN EBITDA AND COI

After share in net income of entities accounted for using the equity method

In €m - restated	North America	Latin America	Africa/Asia	Benelux	France	Europe exc. France & Benelux	Infrastructures Europe	GEM	E&P	Other	**H1 2017**
EBITDA	224	1,709	1,272	550	1,461	650	3,386	-188	0	136	**9,199**
Depreciation	-53	-432	-244	-558	-606	-201	-1,444	-38	0	-391	**-3,966**
Share based payments	-1	-1	-3	-3	-5	-2	-1	-2	0	-19	**-37**
Non recurring contribution of shares in net income of entities accounted for using the equity method	4	0	-9	0	19	-13	0	*0*	0	-25	**-24**
COI after share in net income of entities accounted for using the equity method	174	1,277	1,016	-11	869	434	1,941	-229	0	-300	**5,172**

FROM EBITDA TO FREE CASH FLOW

In €bn – restated figures



BREAKDOWN OF INVESTMENTS

In €m	Maintenance	Development	Financial	**2017 restated**
NORTH AMERICA	54	94	168	**316**
LATIN AMERICA	163	1,294	784	**2,241**
AFRICA/ASIA	111	102	674	**887**
BENELUX	537	69	88	**694**
FRANCE	259	522	286	**1,067**
EUROPE excl. France & Benelux	106	118	413	**636**
INFRASTRUCTURES EUROPE	979	739	0	**1,718**
GEM(1)	16	27	302	**346**
E&P(1)	0	0	0	**0**
OTHER	248	342	642	**1,232**
TOTAL	**2,471**	**3,307**	**3,359**	**9,136**

(1) E&P and LNG operating segments are presented under discontinued operations. Consequently the "GEM&LNG" reporting segment is renamed in "GEM" and from now on only includes the BU GEM activities.