the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010

the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010

the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010

TOTAL

Interview

Mr. Ladislas Paszkiewicz
President Middle East

Could you describe Total latest results to our readers?

Total results in 2008 have been exceptional - 20.5 BUS$ of adjustment net result thanks to a good operational performance of upstream, downstream and petrochemicals and obviously the high level of oil price – at least for the first three quarters of 2008. We indeed saw the impact of the financial and economic crisis already in Q4 2008 when oil went down to 40 $/bbl. 2009 will not be as good as 2008 but it is still good with a first nine months net income at 7.8 BUS$ (-54% vs 2009).

In which terms did the global crisis affect Total in the GCC Countries?

There is not a single answer as Total is present in most GCC countries and in all segments: upstream, downstream, petrochemicals. In broad terms, Total activities in the region have been less affected by the global crisis than elsewhere in the world, thanks to sustained investments by Qatar and the UAE in the energy sector.

Concerning upstream, results from operations have been affected by the combined effect of volume reduction (Opec quotas) and sharp oil and gas price decline, but our contracts in the region are resilient to lower oil prices and that has attenuated the negative impact on our net result.

In marketing and petrochemicals, demand has decreased a lot and obviously margins have come under pressure. However, as many products are sold locally or exported to Asia, Total in GCC has suffered less in relative terms than the rest of the group. Besides, the global crisis has not stopped Total from investing in the region, as an example with Saudi Aramco in the large-scale refinery project at Jubail, but has enabled the joint-venture to seize a significant reduction in the project cost.

What is the role played by Total with the Gulf Countries who have begun their policies of economic diversification? What will be your main role?

Total fully supports GCC Countries in their effort to diversify their economy. The first and major role is to bring expertise, technology and marketing outlets for refining and petrochemical projects which are a natural development for producing countries which can benefit from vertical integration. Examples of such action are Total's participation in Qapco, Qatofin and Laffan Refinery in Qatar, in the Fertil fertilizer plant in Abu Dhabi, as well as in the Jubail refinery in Saudi Arabia .

Total is also offering its expertise in the field of renewable energies, as is currently the case with Masdar, in Abu Dhabi, for a planned investment in a thermal solar plant.

The second action is to support the development of SME's.

One of the principal development strategy is the maximum utilization of natural resources. Major corporations are following the lead taken by QP in pursuing this goal. How is Total contributing to the development of such utilization of natural resources?

Total has been supporting Qatar in developing its oil and gas resources for 70 years now. That long and thriving relation explains why Total is present at the same time in oil with the operatorship of Al Khalij field, LNG with a participation in QG1 and QG2 and gas export through pipe with Dolphin project … and as we are always willing to develop our presence, Total has and will participate actively to exploration rounds launched by Qatar Petroleum.

The SME's development is another one of the major project in the coming years. What is the role played by Total in order to contribute of the SME's development in GCC Countries and how many SME's are working with Total in the Gulf Countries?

Total is supporting the development of SMEs by encouraging and assisting French and European SMEs to develop partnerships with local companies, with the goal of establishing physical presence in the GCC countries. Till now 4 such companies have settled in Qatar thanks to the assistance given by Total, and each year we introduce around 12 new potential candidates, taking the opportunity of professional trade shows, and following up later on an individual basis.

What are your projects in the Gulf Countries in short and medium terms?

In the short term, Total will benefit from the ramp-up of projects like Qatargas 2 and Yemen LNG and the start-up of Qapco and Qatofin petrochemical projects in Qatar. For the medium term, Total is willing to participate in upstream to the development of GCC oil and gas potential, in Qatar for sure, but as well in the UAE, in Yemen, in Syria, if possible in Iran and of course in Irak. In downstream, Total is in particular developing along with Saudi Aramco the Jubail refinery project.

the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010 the best model 2010