



Société anonyme incorporated in Gabon with a Board of Directors and share capital of \$76,500,000
 Headquarters: Boulevard Hourcq, Port-Gentil, BP 525, Gabonese Republic
www.total.ga
 Registered in Port-Gentil: 2000 B 00011

NEWS RELEASE

2016 REVENUES

Port-Gentil – February 15, 2017

Main Financial Indicators

		2016	2015	2016 vs 2015
Average Brent price	\$/b	43.7	52.4	-17%
Average Total Gabon crude price	\$/b	37.9	46.8	-19%
Crude oil production from fields operated by Total Gabon	kb/d ⁽¹⁾	55.0	57.2	-4%
Crude oil production from Total Gabon interests ⁽²⁾	kb/d	47.4	47.3	-
Sales volumes	Mb ⁽³⁾	17.6	16.6	+6%
Revenues ⁽⁴⁾	\$M	745	842	-11%

(1) kb/d: Thousands of barrels a day

(2) Including tax oil reverting to the Gabonese Republic as per production sharing contracts.

(3) Mb: Million barrels

(4) Hydrocarbon sales and services provided to third parties (transportation, treatment and storage).

2016 REVENUES

Selling prices

Brent averaged \$43.7 per barrel in 2016, down 17% from \$52.4 in 2015. The selling price of the Mandji and Rabi Light crude oil grades marketed by Total Gabon averaged \$37.9 per barrel in 2016, down 19% from \$46.8 a year earlier.

Production

Total Gabon's equity share of operated and non-operated oil production⁽¹⁾ averaged 47,400 barrels per day (b/d) in 2016, compared to 47,300 barrels per day in the prior-year period. This stability was mainly due to:

- Improved availability of the Anguille and Torpille installations
- Successful coiled tubing interventions on Anguille Nord Est (ANE) and choke opening of well ANE008 in the second quarter of 2016.
- Well workovers on the Rabi Kounga license.

These factors were offset by:

- The natural decline in fields.
- The sale of Mboga.
- The planned shut-in of Coucal/Avocette in February 2016.

Revenues

Revenues amounted to \$745 million in 2016, down 11% from \$842 million in 2015. The decrease was driven mainly by the lower average selling price for Total Gabon's crude oil grades, partially offset by the increase by 6% of volumes sold over the period due to the lifting schedule.

The 2016 results news release will be published on March 30th 2017, after the market closes.

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⁽¹⁾ Including tax oil reverting to the Gabonese Republic as per production sharing contracts.