



TOTAL E&P MYANMAR



YADANA PROJECT - SOCIO ECO ACTIVITIES

Local Content



Consortium Partners

- Total E&P Myanmar (France) (operator)
- Chevron (US)
- PTT-EP (Thailand)
- MOGE (Myanmar)
- **Production : approx. 780 MMSCFD (2012)**
 - ~ 586 MMSCFD exported to Thailand
 - ~ 186 MMSCFD supplied to Myanmar

Important Regional Energy Source

- 20% of Thailand Gas Power Generation Supply
- 70% of Myanmar Gas Supply

Key Dates



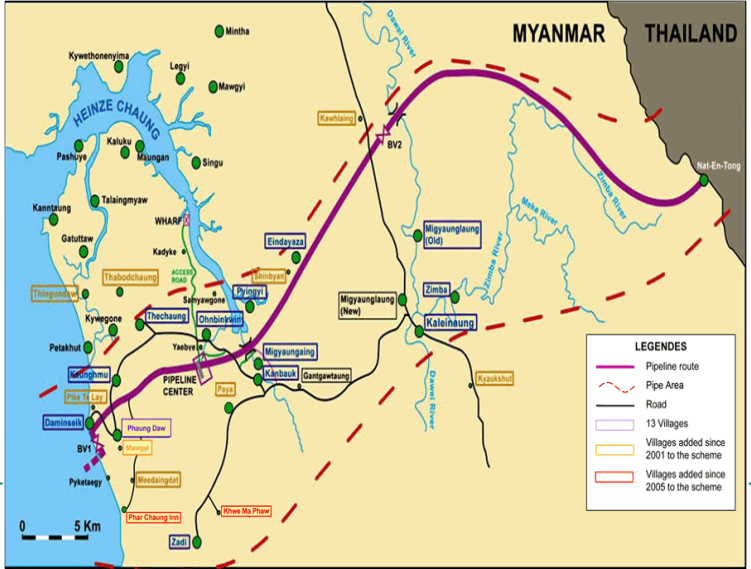
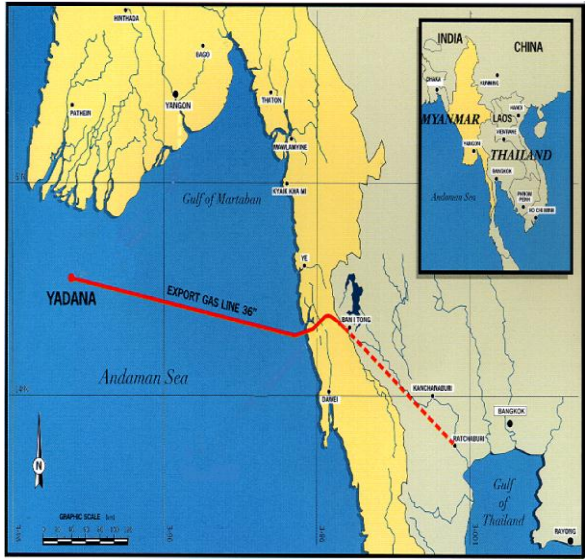
- > **1992 : PSC signed**
- > **1995 : Start of Construction**
- > **1996: Start of Socio Eco program**
- > **1998 : First Gas Delivery**
- > **Contract duration : 30 years (till 2028)**

Long-Term Commitment in Myanmar

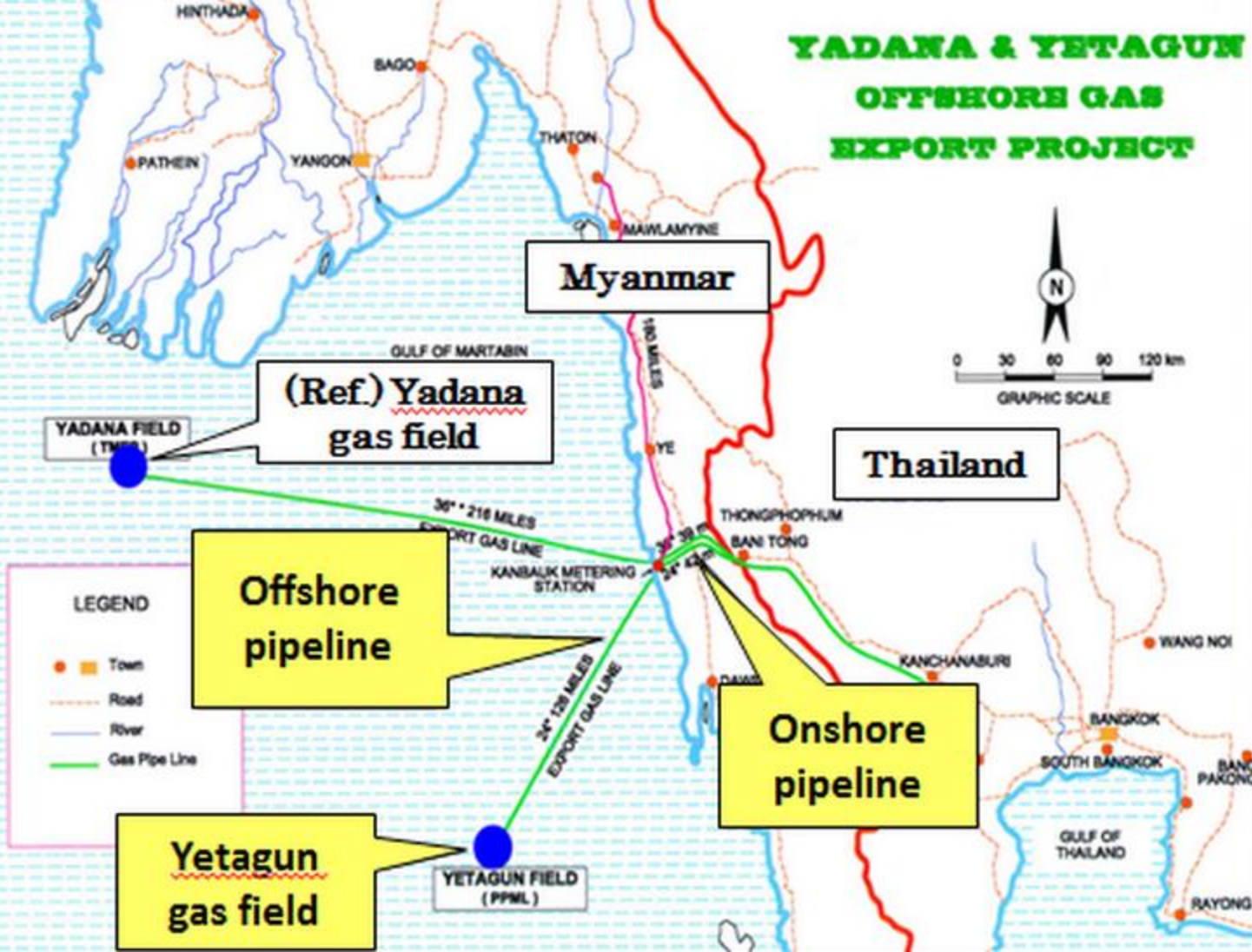
SOCIO-ECONOMIC PROGRAMS IN YADANA PIPELINE AREA



- Rural, fairly isolated and sparsely populated area, located in Tanintharyi division
- Population : Over 38,000 people
- Main sources of income
 - Inland: agriculture (rubber, cashew, coconut, vegetables...) and breeding (pigs, cattle, chickens...)
 - Coastal area : fishing and rice culture



YADANA & YETAGUN OFFSHORE GAS EXPORT PROJECT



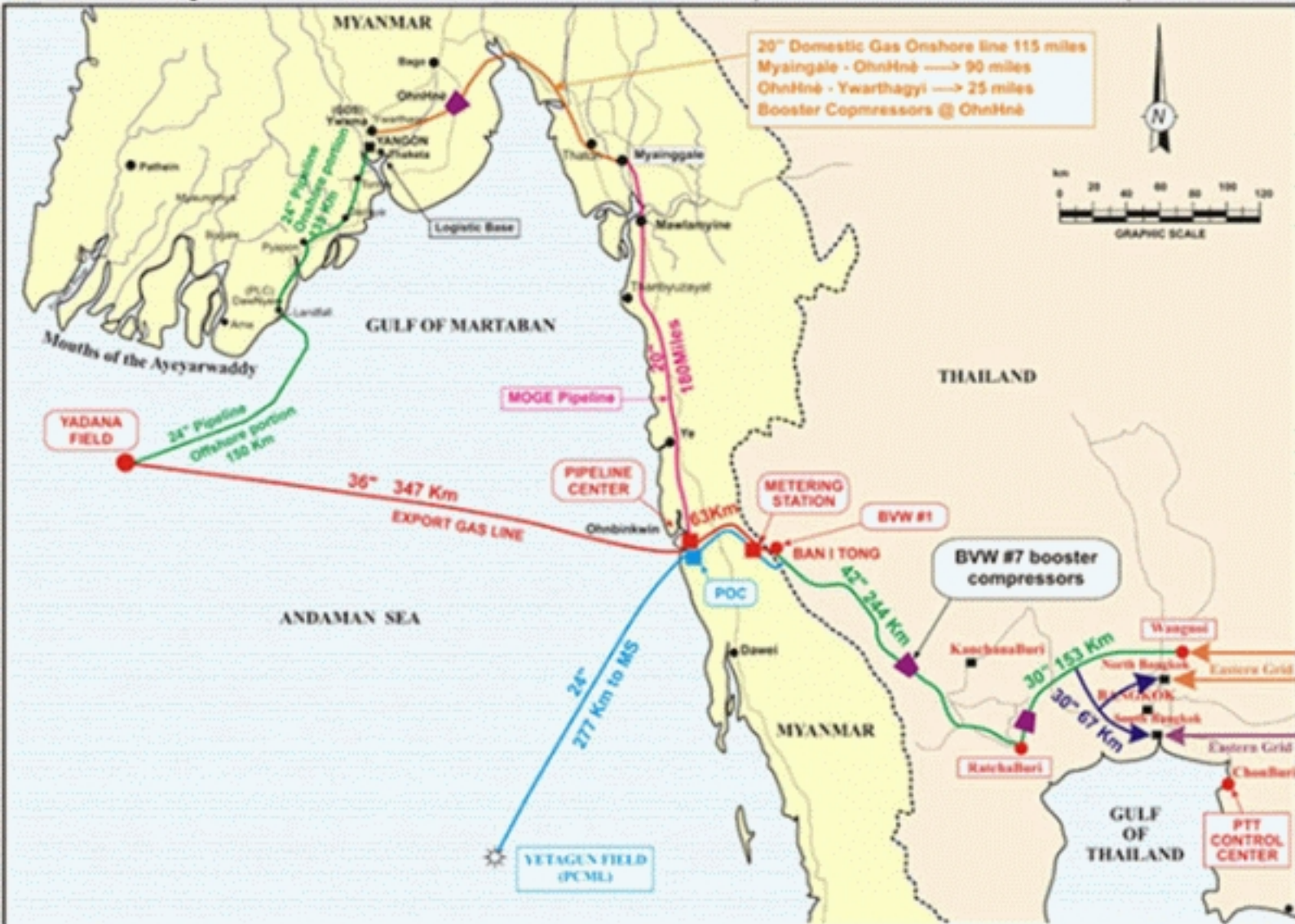


→ The Pipeline Route



Note: The northern route was selected because, although longer, it was less environmentally damaging.

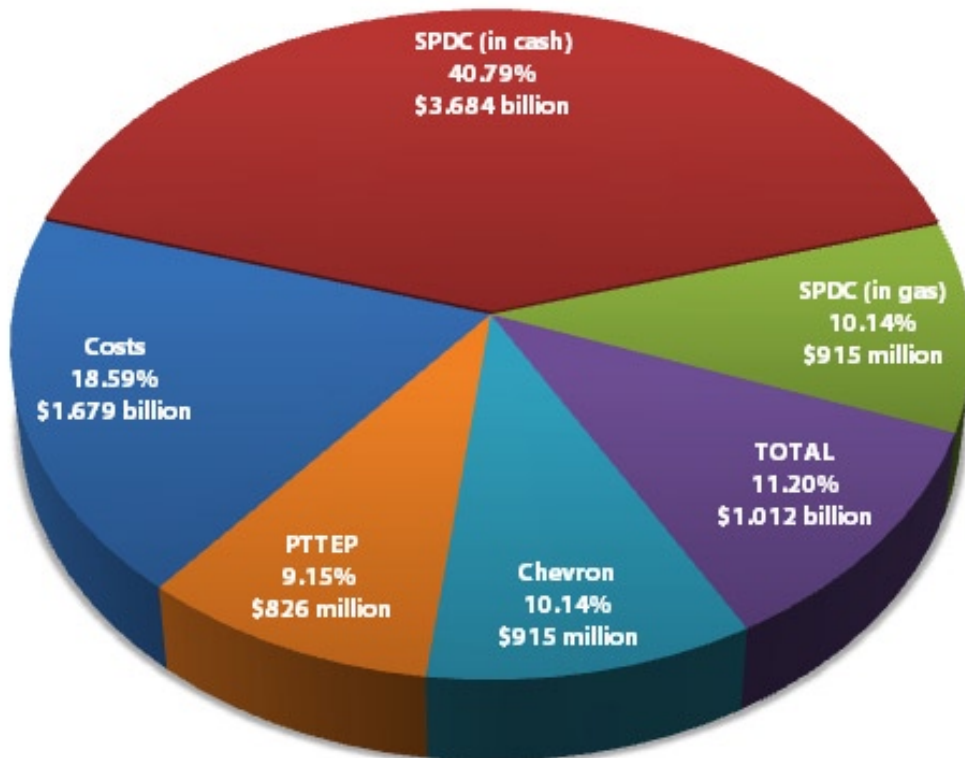
Gas Grids in Myanmar and Thailand



Yadana Project gas sales to PTT, 1998-2009 (in millions of US\$)

Year	Revenue from actual sales	Take-or-pay (incl. interest)	Total revenue from PTT	Operating costs	Applied toward development costs	Total costs	Net gas sales
1998	\$1.693	\$50.469	\$52.162	\$15.507	\$20.694	\$36.200	\$15.962
1999	\$2.138	\$285.495	\$287.632	\$49.435	\$150.185	\$199.619	\$88.013
2000	\$171.650	\$323.705	\$495.355	\$33.215	\$192.434	\$225.648	\$269.707
2001	\$530.029	\$0	\$530.029	\$36.500	\$195.951	\$232.451	\$297.578
2002	\$493.654	\$0	\$493.654	\$36.995	\$190.632	\$227.627	\$266.026
2003	\$558.994	\$0	\$558.994	\$43.190	\$210.929	\$254.118	\$304.875
2004	\$583.519	\$0	\$583.519	\$44.000	\$180.976	\$224.975	\$358.544
2005	\$663.850	\$0	\$663.850	\$44.000	\$58.200	\$102.200	\$561.650
2006	\$889.506	\$0	\$889.506	\$44.000	\$0	\$44.000	\$845.506
2007	\$988.901	\$0	\$988.901	\$44.000	\$0	\$44.000	\$944.901
2008	\$1,325.976	\$0	\$1,325.976	\$44.000	\$0	\$44.000	\$1,281.976
2009	\$1,246.425	\$0	\$1,246.425	\$44.000	\$0	\$44.000	\$1,202.425

Cummulative total project revenue distribution by partner, 1998-2009



PRODUCTION JOINT VENTURE PROFIT DISTRIBUTION

Year	Joint venture profit	Past costs (paid to MOGE)	MOGE share of profit (as government)	Producers' share of profit	TOTAL share (31.2375% of producers' share)	Chevron share (28.2625% of producers' share)	PTTEP share (25.5% of producers' share)	MOGE share (15% of producers' share)
1998	\$12,769,218.43	\$7,485,790.70	\$5,107,826.90	\$175,600.83	\$54,853.31	\$49,629.18	\$44,778.21	\$26,340.12
1999	\$70,410,608.34	\$21,908,882.19	\$28,828,219.01	\$19,673,507.14	\$6,145,511.79	\$5,560,224.96	\$5,016,744.32	\$2,951,026.07
2000	\$121,261,686.14	\$687,018.39	\$66,173,473.21	\$54,401,194.55	\$16,993,573.15	\$15,375,137.61	\$13,872,304.61	\$8,160,179.18
2001	\$131,400,989.40	\$0.00	\$83,112,320.71	\$48,288,668.69	\$15,084,172.88	\$13,647,584.99	\$12,313,610.52	\$7,243,300.30
2002	\$127,405,997.90	\$0.00	\$70,620,612.15	\$56,785,385.75	\$17,738,334.87	\$16,048,969.65	\$14,480,273.37	\$8,517,807.86
2003	\$147,783,054.26	\$0.00	\$90,332,877.20	\$57,450,177.06	\$17,945,999.06	\$16,236,856.29	\$14,649,795.15	\$8,617,526.56
2004	\$197,060,634.99	\$0.00	\$118,236,380.99	\$78,824,253.99	\$24,622,726.34	\$22,277,704.79	\$20,100,184.77	\$11,823,638.10
2005	\$403,295,999.41	\$0.00	\$241,977,599.65	\$161,318,399.76	\$50,391,835.13	\$45,592,612.73	\$41,136,191.94	\$24,197,759.96
2006	\$548,798,282.79	\$0.00	\$329,278,969.67	\$219,519,313.12	\$68,572,345.43	\$62,041,645.87	\$55,977,424.84	\$32,927,896.97
2007	\$609,091,672.67	\$0.00	\$365,455,003.60	\$243,636,669.07	\$76,106,004.50	\$68,857,813.60	\$62,127,350.61	\$36,545,500.36
2008	\$827,612,935.88	\$0.00	\$496,567,761.53	\$331,045,174.35	\$103,410,236.34	\$93,561,642.40	\$84,416,519.46	\$49,656,776.15
2009	\$776,040,676.51	\$0.00	\$465,624,405.91	\$310,416,270.61	\$96,966,282.53	\$87,731,398.48	\$79,156,149.00	\$46,562,440.59

NOTES:

1. The MOGE share of the profit is taken from actual figures from 1998 through mid-2003, and estimated at 60% of the profit thereafter.
2. Past costs are taken from actual payment figures.

TAXES ON PRODUCTION JOINT VENTURE PROFITS

Year	TOTAL share (31.2375% of producers' share)	Taxes on TOTAL share (30% after Aug. 1, 2001)	TOTAL share after taxes	Chevron share (28.2625% of producers' share)	Taxes on Chevron share (30% after Aug. 1, 2001)	Chevron share after taxes	PTTEP share (25.5% of producers' share)	Taxes on PTTEP share (30% after Aug. 1, 2001)	PTTEP share after taxes
1998	\$54,853.31	\$0.00	\$54,853.31	\$49,629.18	\$0.00	\$49,629.18	\$44,778.21	\$0.00	\$44,778.21
1999	\$6,145,511.79	\$0.00	\$6,145,511.79	\$5,560,224.96	\$0.00	\$5,560,224.96	\$5,016,744.32	\$0.00	\$5,016,744.32
2000	\$16,993,573.15	\$0.00	\$16,993,573.15	\$15,375,137.61	\$0.00	\$15,375,137.61	\$13,872,304.61	\$0.00	\$13,872,304.61
2001	\$15,084,172.88	\$1,838,385.85	\$13,245,787.03	\$13,647,584.99	\$1,663,301.48	\$11,984,283.51	\$12,313,610.52	\$1,500,723.14	\$10,812,887.37
2002	\$17,738,334.87	\$5,321,500.46	\$12,416,834.41	\$16,048,969.65	\$4,814,690.89	\$11,234,278.75	\$14,480,273.37	\$4,344,082.01	\$10,136,191.36
2003	\$17,945,999.06	\$5,383,799.72	\$12,562,199.34	\$16,236,856.29	\$4,871,056.89	\$11,365,799.40	\$14,649,795.15	\$4,394,938.55	\$10,254,856.61
2004	\$24,622,726.34	\$7,386,817.90	\$17,235,908.44	\$22,277,704.79	\$6,683,311.44	\$15,594,393.35	\$20,100,184.77	\$6,030,055.43	\$14,070,129.34
2005	\$50,391,835.13	\$15,117,550.54	\$35,274,284.59	\$45,592,612.73	\$13,677,783.82	\$31,914,828.91	\$41,136,191.94	\$12,340,857.58	\$28,795,334.36
2006	\$68,572,345.43	\$20,571,703.63	\$48,000,641.80	\$62,041,645.87	\$18,612,493.76	\$43,429,152.11	\$55,977,424.84	\$16,793,227.45	\$39,184,197.39
2007	\$76,106,004.50	\$22,831,801.35	\$53,274,203.15	\$68,857,813.60	\$20,657,344.08	\$48,200,469.52	\$62,127,350.61	\$18,638,205.18	\$43,489,145.43
2008	\$103,410,236.34	\$31,023,070.90	\$72,387,165.44	\$93,561,642.40	\$28,068,492.72	\$65,493,149.68	\$84,416,519.46	\$25,324,955.84	\$59,091,563.62
2009	\$96,966,282.53	\$29,089,884.76	\$67,876,397.77	\$87,731,398.48	\$26,319,419.54	\$61,411,978.94	\$79,156,149.00	\$23,746,844.70	\$55,409,304.30

NOTES:

1. The three-year tax holiday ended on August 1, 2001. We estimated taxes for five months of the year in 2001.

TOTAL PRODUCTION JOINT VENTURE TAXES AND AFTER-TAX INCOME

Year	Taxes on TOTAL share (30% after Aug. 1, 2001)	Taxes on Chevron share (30% after Aug. 1, 2001)	Taxes on PTTEP share (30% after Aug. 1, 2001)	Total taxes	TOTAL share after taxes	Chevron share after taxes	PTTEP share after taxes	Total private company share after taxes
1998	\$0.00	\$0.00	\$0.00	\$0.00	\$54,853.31	\$49,629.18	\$44,778.21	\$149,260.70
1999	\$0.00	\$0.00	\$0.00	\$0.00	\$6,145,511.79	\$5,560,224.96	\$5,016,744.32	\$16,722,481.07
2000	\$0.00	\$0.00	\$0.00	\$0.00	\$16,993,573.15	\$15,375,137.61	\$13,872,304.61	\$46,241,015.36
2001	\$1,838,385.85	\$1,663,301.48	\$1,500,723.14	\$5,002,410.47	\$13,245,787.03	\$11,984,283.51	\$10,812,887.37	\$36,042,957.92
2002	\$5,321,500.46	\$4,814,690.89	\$4,344,082.01	\$14,480,273.37	\$12,416,834.41	\$11,234,278.75	\$10,136,191.36	\$33,787,304.52
2003	\$5,383,799.72	\$4,871,056.89	\$4,394,938.55	\$14,649,795.15	\$12,562,199.34	\$11,365,799.40	\$10,254,856.61	\$34,182,855.35
2004	\$7,386,817.90	\$6,683,311.44	\$6,030,055.43	\$20,100,184.77	\$17,235,908.44	\$15,594,393.35	\$14,070,129.34	\$46,900,431.13
2005	\$15,117,550.54	\$13,677,783.82	\$12,340,857.58	\$41,136,191.94	\$35,274,284.59	\$31,914,828.91	\$28,795,334.36	\$95,984,447.86
2006	\$20,571,703.63	\$18,612,493.76	\$16,793,227.45	\$55,977,424.84	\$48,000,641.80	\$43,429,152.11	\$39,184,197.39	\$130,613,991.30
2007	\$22,831,801.35	\$20,657,344.08	\$18,638,205.18	\$62,127,350.61	\$53,274,203.15	\$48,200,469.52	\$43,489,145.43	\$144,963,818.09
2008	\$31,023,070.90	\$28,068,492.72	\$25,324,955.84	\$84,416,519.46	\$72,387,165.44	\$65,493,149.68	\$59,091,563.62	\$196,971,878.74
2009	\$29,089,884.76	\$26,319,419.54	\$23,746,844.70	\$79,156,149.00	\$67,876,397.77	\$61,411,978.94	\$55,409,304.30	\$184,697,681.01

GLOBAL MOGE/BURMESE REGIME REVENUE (AFTER COSTS, INCLUDING DOMESTIC GAS)

Year	Taxes (30% after Aug. 1, 2001)	MGTC distribution to MOGE (15%)	Royalty (10% of revenue)	Past costs (paid to MOGE)	MOGE share of joint venture profit (as government)	MOGE share of producers' share of joint venture profit (15%)	Total joint venture company taxes	Total Burmese regime revenue (incl. domestic gas value)
1998	\$0.00	\$0.00	\$3,192,304.61	\$7,485,790.70	\$5,107,826.90	\$26,340.12	\$0.00	\$15,812,262.33
1999	\$0.00	\$0.00	\$17,602,652.08	\$21,908,882.19	\$28,828,219.01	\$2,951,026.07	\$0.00	\$71,290,779.35
2000	\$0.00	\$17,719,444.75	\$30,315,421.54	\$687,018.39	\$66,173,473.21	\$8,160,179.18	\$0.00	\$123,055,537.06
2001	\$17,182,086.50	\$18,041,190.83	\$32,850,247.35	\$0.00	\$83,112,320.71	\$7,243,300.30	\$5,002,410.47	\$163,431,556.16
2002	\$37,623,992.01	\$13,168,397.20	\$31,851,499.48	\$0.00	\$70,620,612.15	\$8,517,807.86	\$14,480,273.37	\$176,262,582.06
2003	\$46,595,372.63	\$16,315,756.86	\$36,945,763.57	\$0.00	\$90,332,877.20	\$8,617,526.56	\$14,649,795.15	\$213,457,091.97
2004	\$50,411,242.61	\$17,537,451.41	\$39,092,910.21	\$0.00	\$118,236,380.99	\$11,823,638.10	\$20,100,184.77	\$257,201,808.09
2005	\$66,638,807.37	\$23,220,520.21	\$48,366,222.16	\$0.00	\$241,977,599.65	\$24,197,759.96	\$41,136,191.94	\$445,537,101.28
2006	\$96,005,426.71	\$42,235,028.11	\$64,533,142.53	\$0.00	\$329,278,969.67	\$32,927,896.97	\$55,977,424.84	\$620,957,888.84
2007	\$108,383,744.54	\$46,570,048.98	\$71,232,408.07	\$0.00	\$365,455,003.60	\$36,545,500.36	\$62,127,350.61	\$690,314,056.17
2008	\$152,422,859.55	\$61,993,023.65	\$95,512,548.43	\$0.00	\$496,567,761.53	\$49,656,776.15	\$84,416,519.46	\$940,569,488.78
2009	\$142,029,378.26	\$58,353,114.02	\$89,782,297.39	\$0.00	\$465,624,405.91	\$46,562,440.59	\$79,156,149.00	\$881,507,785.18

GLOBAL PRIVATE COMPANY REVENUE (AFTER COSTS AND TAXES)

Year	MGTC distribution to TOTAL (31.2375%)	TOTAL share of joint venture profit after taxes	Net TOTAL revenue	Distribution to Chevron (28.2625%)	Chevron share of joint venture profit after taxes	Net Chevron revenue	Distribution to PTTEP (25.5%)	PTTEP share of joint venture profit after taxes	Net PTTEP revenue
1998	\$0.00	\$54,853.31	\$54,853.31	\$0.00	\$49,629.18	\$49,629.18	\$0.00	\$44,778.21	\$44,778.21
1999	\$0.00	\$6,145,511.79	\$6,145,511.79	\$0.00	\$5,560,224.96	\$5,560,224.96	\$0.00	\$5,016,744.32	\$5,016,744.32
2000	\$36,900,743.69	\$16,993,573.15	\$53,894,316.83	\$33,386,387.15	\$15,375,137.61	\$48,761,524.75	\$30,123,056.07	\$13,872,304.61	\$43,995,360.68
2001	\$37,570,779.90	\$13,245,787.03	\$50,816,566.93	\$33,992,610.38	\$11,984,283.51	\$45,976,893.89	\$30,670,024.41	\$10,812,887.37	\$41,482,911.78
2002	\$27,423,187.17	\$12,416,834.41	\$39,840,021.59	\$24,811,455.06	\$11,234,278.75	\$36,045,733.82	\$22,386,275.24	\$10,136,191.36	\$32,522,466.60
2003	\$33,977,563.67	\$12,562,199.34	\$46,539,763.01	\$30,741,605.22	\$11,365,799.40	\$42,107,404.62	\$27,736,786.67	\$10,254,856.61	\$37,991,643.27
2004	\$36,521,742.56	\$17,235,908.44	\$53,757,651.00	\$33,043,481.36	\$15,594,393.35	\$48,637,874.71	\$29,813,667.39	\$14,070,129.34	\$43,883,796.73
2005	\$48,356,733.33	\$35,274,284.59	\$83,631,017.92	\$43,751,330.15	\$31,914,828.91	\$75,666,159.07	\$39,474,884.35	\$28,795,334.36	\$68,270,218.71
2006	\$87,954,446.04	\$48,000,641.80	\$135,955,087.84	\$79,577,832.13	\$43,429,152.11	\$123,006,984.24	\$71,799,547.79	\$39,184,197.39	\$110,983,745.18
2007	\$96,982,126.99	\$53,274,203.15	\$150,256,330.14	\$87,745,733.95	\$48,200,469.52	\$135,946,203.46	\$79,169,083.26	\$43,489,145.43	\$122,658,228.69
2008	\$129,100,471.76	\$72,387,165.44	\$201,487,637.19	\$116,805,188.73	\$65,493,149.68	\$182,298,338.41	\$105,388,140.21	\$59,091,563.62	\$164,479,703.83
2009	\$121,520,359.96	\$67,876,397.77	\$189,396,757.73	\$109,946,992.34	\$61,411,978.94	\$171,358,971.28	\$99,200,293.84	\$55,409,304.30	\$154,609,598.14

GLOBAL COSTS AND REVENUE

Year	MGTC costs	Joint venture costs ("cost gas")	Total costs	Net TOTAL revenue	Net Chevron revenue	Net PTTEP revenue	Total Burmese regime revenue (incl. domestic gas value)	Total project revenue (incl. domestic gas value)
1998	\$20,238,793.93	\$15,961,523.04	\$36,200,316.97	\$54,853.31	\$49,629.18	\$44,778.21	\$15,812,262.33	\$52,161,840.00
1999	\$111,606,362.46	\$88,013,260.42	\$199,619,622.89	\$6,145,511.79	\$5,560,224.96	\$5,016,744.32	\$71,290,779.35	\$287,632,883.31
2000	\$74,071,510.27	\$151,577,107.68	\$225,648,617.95	\$53,894,316.83	\$48,761,524.75	\$43,995,360.68	\$123,055,537.06	\$495,355,357.28
2001	\$68,200,000.00	\$164,251,236.75	\$232,451,236.75	\$50,816,566.93	\$45,976,893.89	\$41,482,911.78	\$163,431,556.16	\$534,159,165.52
2002	\$68,370,000.00	\$159,257,497.38	\$227,627,497.38	\$39,840,021.59	\$36,045,733.82	\$32,522,466.60	\$176,262,582.06	\$512,298,301.44
2003	\$69,390,000.00	\$184,728,817.83	\$254,118,817.83	\$46,539,763.01	\$42,107,404.62	\$37,991,643.27	\$213,457,091.97	\$594,214,720.70
2004	\$70,200,000.00	\$154,775,556.91	\$224,975,556.91	\$53,757,651.00	\$48,637,874.71	\$43,883,796.73	\$257,201,808.09	\$628,456,687.43
2005	\$70,200,000.00	\$32,000,000.00	\$102,200,000.00	\$83,631,017.92	\$75,666,159.07	\$68,270,218.71	\$445,537,101.28	\$775,304,496.97
2006	\$12,000,000.00	\$32,000,000.00	\$44,000,000.00	\$135,955,087.84	\$123,006,984.24	\$110,983,745.18	\$620,957,888.84	\$1,034,903,706.10
2007	\$12,000,000.00	\$32,000,000.00	\$44,000,000.00	\$150,256,330.14	\$135,946,203.46	\$122,658,228.69	\$690,314,056.17	\$1,143,174,818.46
2008	\$12,000,000.00	\$32,000,000.00	\$44,000,000.00	\$201,487,637.19	\$182,298,338.41	\$164,479,703.83	\$940,569,488.78	\$1,532,835,168.22
2009	\$12,000,000.00	\$32,000,000.00	\$44,000,000.00	\$189,396,757.73	\$171,358,971.28	\$154,609,598.14	\$881,507,785.18	\$1,440,873,112.33

REVENUE IN CASH AND DOMESTIC GAS

Year	Total Burmese regime revenue (incl. domestic gas value)	Regime revenue taken "in kind" (domestic gas value)	Regime revenue taken in cash
1998	\$15,812,262.33	\$0.00	\$15,812,262.33
1999	\$71,290,779.35	\$0.00	\$71,290,779.35
2000	\$123,055,537.06	\$0.00	\$123,055,537.06
2001	\$163,431,556.16	\$4,130,000.59	\$159,301,555.58
2002	\$176,262,582.06	\$18,644,365.28	\$157,618,216.78
2003	\$213,457,091.97	\$35,220,516.44	\$178,236,575.53
2004	\$257,201,808.09	\$44,937,510.59	\$212,264,297.49
2005	\$445,537,101.28	\$111,454,388.94	\$334,082,712.34
2006	\$620,957,888.84	\$145,397,540.59	\$475,560,348.25
2007	\$690,314,056.17	\$154,273,384.44	\$536,040,671.73
2008	\$940,569,488.78	\$206,858,710.82	\$733,710,777.96
2009	\$881,507,785.18	\$194,448,275.10	\$687,059,510.08

ANNUAL AND TOTAL PERCENTAGES OF REVENUE

Year	Total costs	Net TOTAL revenue	Net Chevron revenue	Net PTTEP revenue	Regime revenue taken "in kind" (domestic gas value)	Regime revenue taken in cash	Total Burmese regime revenue (incl. domestic gas value)	Total project revenue (incl. domestic gas value)
1998	69.40%	0.11%	0.10%	0.09%	0.00%	30.31%	30.31%	100.00%
1999	69.40%	2.14%	1.93%	1.74%	0.00%	24.79%	24.79%	100.00%
2000	45.55%	10.88%	9.84%	8.88%	0.00%	24.84%	24.84%	100.00%
2001	43.52%	9.51%	8.61%	7.77%	0.77%	29.82%	30.60%	100.00%
2002	44.43%	7.78%	7.04%	6.35%	3.64%	30.77%	34.41%	100.00%
2003	42.77%	7.83%	7.09%	6.39%	5.93%	30.00%	35.92%	100.00%
2004	35.80%	8.55%	7.74%	6.98%	7.15%	33.78%	40.93%	100.00%
2005	13.18%	10.79%	9.76%	8.81%	14.38%	43.09%	57.47%	100.00%
2006	4.25%	13.14%	11.89%	10.72%	14.05%	45.95%	60.00%	100.00%
2007	3.85%	13.14%	11.89%	10.73%	13.50%	46.89%	60.39%	100.00%
2008	2.87%	13.14%	11.89%	10.73%	13.50%	47.87%	61.36%	100.00%
2009	3.05%	13.14%	11.89%	10.73%	13.50%	47.68%	61.18%	100.00%
TOTAL	18.59%	11.20%	10.14%	9.15%	10.14%	40.79%	50.93%	100.00%

