

BRASKEM SA
Form 6-K
May 13, 2013

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16
OR 15D-16 OF THE SECURITIES EXCHANGE ACT OF 1934**

For the month of May, 2013
(Commission File No. 1-14862)

BRASKEM S.A.
(Exact Name as Specified in its Charter)

N/A
(Translation of registrant's name into English)

Rua Eteno, 1561, Polo Petroquimico de Camacari
Camacari, Bahia - CEP 42810-000 Brazil
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K
in paper as permitted by Regulation S-T Rule 101(b)(1).

Indicate by check mark if the registrant is submitting the Form 6-K
in paper as permitted by Regulation S-T Rule 101(b)(7).

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to
the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- _____.

Braskem S.A.

Quarterly Information (ITR) at

March 31, 2013

and Report on the Review

of the Quarterly Information

Report on Review of Quarterly Information

To the Board of Directors and Shareholders

Braskem S.A.

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of Braskem S.A., included in the Quarterly Information Form (ITR) for the quarter ended March 31, 2013, comprising the balance sheet as at that date and the statements of operations, comprehensive income, changes in equity and cash flows for the quarter then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of the parent company interim accounting information in accordance with the accounting standard CPC 21 - Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC), and of the consolidated interim accounting information in accordance with CPC 21 and International Accounting Standard (IAS) 34 - Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for

financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the parent

company interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.

Conclusion on the consolidated interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.

Other matters

Statements of value added

We have also reviewed the parent company and consolidated statements of value added for the quarter ended March 31, 2013. These statements are the responsibility of the Company's management, and are required to be presented in accordance with standards issued by the CVM applicable to the preparation of Quarterly Information (ITR) and are considered supplementary information under IFRS, which do not require the presentation of the statement of value added. These statements have been submitted to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they have not been prepared, in all material respects, in a manner consistent with the parent company and consolidated interim accounting information taken as a whole.

Salvador, May 9, 2013

PricewaterhouseCoopers

Auditores Independentes

CRC 2SP000160/O-5 "F" BA

Fábio Cajazeira Mendes

Contador CRC 1SP196825/O-0 "S" BA

Braskem S.A.**Balance sheet**

at March 31, 2013

All amounts in thousands of reais

| Assets | Note | Parent Company | | Consolidated | |
|---|-------|------------------|---------------------|-------------------|---------------------|
| | | Mar/2013 | Dec/2012 Revised | Mar/2013 | Dec/2012 Revised |
| Current assets | | | | | |
| Cash and cash equivalents | 4 | 1,877,056 | 1,627,928 | 3,002,201 | 3,287,622 |
| Financial investments | 5 | 159,007 | 155,535 | 221,799 | 172,146 |
| Trade accounts receivable | 6 | 2,241,059 | 1,834,491 | 2,449,316 | 2,326,480 |
| Inventories | 7 | 2,763,650 | 2,478,550 | 4,632,690 | 4,102,055 |
| Taxes recoverable | 9 | 1,085,840 | 1,005,842 | 1,661,217 | 1,476,211 |
| Dividends and interest on capital | | 130,145 | 130,145 | 2,645 | 2,645 |
| Prepaid expenses | | 8,348 | 14,153 | 16,245 | 54,013 |
| Related parties | 8 | 17,787 | 13,906 | 23,210 | 13,912 |
| Insurance claims | 10 | 161,257 | 160,981 | 161,257 | 160,981 |
| Other receivables | 11 | 609,421 | 761,450 | 660,548 | 818,434 |
| | | 9,053,570 | 8,182,981 | 12,831,128 | 12,414,499 |
| Non-current assets held for sale | 3 | | | 277,828 | 277,828 |
| | | 9,053,570 | 8,182,981 | 13,108,956 | 12,692,327 |
| Non-current assets | | | | | |
| Financial investments | 5 | 26,328 | 34,088 | 28,614 | 34,489 |
| Trade accounts receivable | 6 | 31,240 | 35,710 | 34,059 | 37,742 |
| Taxes recoverable | 9 | 978,668 | 1,026,391 | 1,499,654 | 1,527,134 |
| Deferred income tax and social contribution | 18(b) | 1,088,445 | 1,100,611 | 2,060,149 | 2,062,009 |
| Judicial deposits | 12 | 165,194 | 164,443 | 177,475 | 179,618 |
| Related parties | 8 | 1,049,495 | 988,589 | 128,736 | 127,627 |
| Insurance claims | 10 | 87,311 | 45,649 | 88,918 | 47,255 |
| Other receivables | 11 | 144,855 | 153,466 | 241,257 | 218,279 |
| Investments in subsidiaries and jointly-controlled subsidiaries | 13 | 9,736,085 | 9,591,644 | 110,824 | 118,787 |
| Other investments | | 6,575 | 6,575 | 6,949 | 6,948 |
| Property, plant and equipment | 14 | 11,723,191 | 11,794,385 | 21,854,970 | 21,176,785 |
| Intangible assets | 15 | 2,231,938 | 2,241,565 | 2,926,210 | 2,940,966 |

27,269,325 27,183,116 29,157,815 28,477,639

Total assets

36,322,895 35,366,097 42,266,771 41,169,966

The Management notes are an integral part of the financial statements

Braskem S.A.**Balance sheet****at March 31, 2013****All amounts in thousands of reais**

| Liabilities and equity | Note | Parent Company | | Consolidated | |
|--|-------------|-----------------------|-----------------------------|---------------------|-----------------------------|
| | | Mar/2013 | Dec/2012 Revised | Mar/2013 | Dec/2012 Revised |
| Current liabilities | 2.2 | | | | |
| Trade payables | | 6,508,010 | 6,446,898 | 8,701,681 | 8,897,597 |
| Borrowings | 16 | 2,194,893 | 1,887,811 | 2,383,219 | 1,836,028 |
| Derivatives operations | 24.2 | 248,541 | 293,378 | 248,541 | 293,378 |
| Payroll and related charges | | 302,445 | 249,275 | 425,585 | 349,176 |
| Taxes payable | 17 | 239,270 | 245,173 | 352,837 | 342,789 |
| Dividends and interest on capital | | 1,334 | 2,160 | 4,111 | 5,369 |
| Advances from customers | 20 | 153,917 | 257,079 | 477,261 | 237,504 |
| Sundry provisions | 19 | 14,840 | 11,930 | 35,185 | 52,264 |
| Post-employment benefits | 21 | 160,645 | 147,175 | 160,645 | 147,175 |
| Accounts payable to related parties | 8 | 316,850 | 206,991 | | |
| Other payables | 22 | 32,678 | 29,478 | 547,600 | 385,577 |
| | | 10,173,423 | 9,777,348 | 13,336,665 | 12,546,857 |
| Non-current liabilities held for sale | 3 | | | 109,770 | 109,770 |
| | | 10,173,423 | 9,777,348 | 13,446,435 | 12,656,627 |
| Non-current liabilities | | | | | |
| Borrowings | 16 | 10,416,128 | 10,534,287 | 15,723,502 | 15,675,610 |
| Taxes payable | 17 | 1,040,112 | 1,059,225 | 1,146,671 | 1,164,753 |
| Accounts payable to related parties | 8 | 4,237,696 | 3,667,754 | | |
| Long-term incentives | | 10,567 | 10,405 | 10,567 | 10,405 |
| Deferred income tax and social contribution | 18(b) | 1,041,181 | 1,015,743 | 2,196,467 | 2,138,622 |
| Post-employment benefits | 21 | | | 35,242 | 36,602 |
| Provision for losses on subsidiaries and jointly-controlled subsidiaries | | 115,562 | 119,375 | | |
| Advances from customers | 20 | 66,078 | 80,463 | 188,794 | 204,989 |
| Sundry provisions | 19 | 143,562 | 144,782 | 365,322 | 363,411 |
| Other payables | 22 | 264,412 | 343,652 | 280,141 | 266,963 |

| | | 17,335,298 | 16,975,686 | 19,946,706 | 19,861,355 |
|--|-----|-------------------|-------------------|-------------------|-------------------|
| Equity | 25 | | | | |
| Capital | (a) | 8,043,222 | 8,043,222 | 8,043,222 | 8,043,222 |
| Capital reserve | | 797,979 | 797,979 | 797,979 | 797,979 |
| Other comprehensive income | | 321,559 | 337,411 | 321,559 | 337,411 |
| Treasury shares | (b) | | | (48,892) | (48,892) |
| Losses accumulated | | (348,586) | (565,549) | (348,586) | (565,549) |
| Total attributable to the Company's shareholders | | 8,814,174 | 8,613,063 | 8,765,282 | 8,564,171 |
| Non-controlling interest | 2.4 | | | 108,348 | 87,813 |
| | | 8,814,174 | 8,613,063 | 8,873,630 | 8,651,984 |
| Total liabilities and equity | | 36,322,895 | 35,366,097 | 42,266,771 | 41,169,966 |

The Management notes are an integral part of the financial statements

Braskem S.A.

Statement of operations for the period

at March 31, 2013

All amounts in thousands of reais, except earnings (loss) per share

| | Note | Parent Company | | Consolidated | |
|---|-------|------------------|------------------|------------------|------------------|
| | | Mar/2013 | Mar/2012 | Mar/2013 | Mar/2012 |
| | | | | | Revised |
| Continued operations | | | | | |
| Net sales revenue | 27 | 5,508,783 | 4,574,694 | 9,295,751 | 8,071,673 |
| Cost of products sold | | (4,969,651) | (4,146,710) | (8,315,675) | (7,482,025) |
| Gross profit | | 539,132 | 427,984 | 980,076 | 589,648 |
| Income (expenses) | | | | | |
| Selling | | (48,497) | (49,384) | (99,555) | (90,951) |
| Distribution | | (100,077) | (90,322) | (146,817) | (129,998) |
| General and administrative | | (154,188) | (153,457) | (237,006) | (231,749) |
| Research and development | | (18,515) | (18,160) | (24,564) | (24,446) |
| Results from equity investments | 13(c) | 156,088 | 137,230 | (4,722) | (2,099) |
| Other operating income (expenses), net | 32 | (20,231) | (32,398) | (29,055) | 191,940 |
| Operating profit | | 353,712 | 221,493 | 438,357 | 302,345 |
| Financial results | 29 | | | | |
| Financial expenses | | (151,509) | (69,577) | (230,050) | (192,751) |
| Financial income | | 45,314 | 12,930 | 122,864 | 85,641 |
| | | (106,195) | (56,647) | (107,186) | (107,110) |
| Profit before income tax and social contribution | | 247,517 | 164,846 | 331,171 | 195,235 |
| Current and deferred income tax and social contribution | 18(a) | (37,605) | (11,288) | (104,368) | (53,138) |
| | | (37,605) | (11,288) | (104,368) | (53,138) |
| Profit for the period of continued operations | | 209,912 | 153,558 | 226,803 | 142,097 |
| Discontinued operations results | 3(b) | | | | |
| Profit from discontinued operations | | | | | 15,433 |

| | | | | |
|--|----------------|----------------|----------------|----------------|
| Current and deferred income tax and social contribution | | | | (5,333) |
| | | | | 10,100 |
| Profit for the period | 209,912 | 153,558 | 226,803 | 152,197 |
| Attributable to: | | | | |
| Company's shareholders | | | 209,912 | 153,558 |
| Non-controlling interest | 2.4 | | 16,891 | (1,361) |
| | | | 226,803 | 152,197 |
| Earnings per share attributable to the shareholders of the Company of continued operations at the end of the period (R\$) | 26 | | | |
| Basic earnings per share - common | | | 0.0025 | |
| Basic earnings per share - preferred | | | 0.6062 | 0.4439 |
| Diluted earnings per share - common | | | 0.0027 | |
| Diluted earnings per share - preferred | | | 0.6064 | 0.4443 |

The Management notes are an integral part of the financial statements

Braskem S.A.**Statement of comprehensive income for the period****at March 31, 2013****All amounts in thousands of reais, except earnings (loss) per share**

| | Note | Parent Company | | Consolidated | |
|--|------|----------------|-----------------|----------------|---------------------|
| | 3 | Mar/2013 | Mar/2012 | Mar/2013 | Mar/2012 Revised |
| Profit for the period | | 209,912 | 153,558 | 226,803 | 152,197 |
| Other comprehensive income or loss: | | | | | |
| Cash flow derivatives | | | 15,613 | | 15,613 |
| Foreign currency translation adjustment | | (6,821) | (55,631) | (3,177) | (49,444) |
| Income tax and social contribution related to components of comprehensive income | | | (5,309) | | (5,309) |
| Total other comprehensive income or loss | | (6,821) | (45,327) | (3,177) | (39,140) |
| Total comprehensive income for the period | | 203,091 | 108,231 | 223,626 | 113,057 |
| Attributable to: | | | | | |
| Company's shareholders - continued operations | | | | 203,091 | 98,131 |
| Company's shareholders - discontinued operations | | | | | 10,100 |
| Non-controlling interest | | | | 20,535 | 4,826 |
| | | | | 223,626 | 113,057 |

The Management notes are an integral part of the financial statements

Braskem S.A.**Statement of changes in equity****All amounts in thousands of reais**

| | Capital | Legal | Tax | Unrealized | |
|---|------------------|----------------|----------------|-------------------|---------------|
| | Capital | reserve | reserve | incentives | |
| | | | | prof | |
| | | | | reser | |
| At December 31, 2011 | 8,043,222 | 845,998 | 87,710 | 4,547 | 16,457 |
| Comprehensive income for the period: | | | | | |
| Profit for the period | | | | | |
| Fair value of cash flow derivative, net of taxes | | | | | |
| Foreign currency translation adjustment | | | | | |
| Equity valuation adjustments | | | | | |
| Realization of deemed cost of jointly-controlled subsidiary, net of taxes | | | | | |
| Realization of additional property, plant and equipment price-level restatement, net of taxes | | | | | |
| Contributions and distributions to shareholders: | | | | | |
| Gain on interest in subsidiary | | | | | |
| At March 31, 2012 | 8,043,222 | 845,998 | 87,710 | 4,547 | 16,457 |
| At December 31, 2012 (revised) | 8,043,222 | 797,979 | | | |
| Comprehensive income for the period: | | | | | |
| Profit for the period | | | | | |
| Foreign currency translation adjustment | | | | | |
| Equity valuation adjustments | | | | | |
| Realization of additional property, plant and equipment price-level restatement, net of taxes | | | | | |
| Realization of deemed cost of jointly-controlled subsidiary, net of taxes | | | | | |

Contributions and distributions to shareholders:
Loss on interest in subsidiary

At March 31, 2013

8,043,222 797,979

The Management notes are an integral part of the financial statements

Braskem S.A.**Statement of changes in equity****All amounts in thousands of reais**

| | Capital | Legal | Tax | Rever | |
|---|------------------|----------------|----------------|-------------------|---------------|
| | Capital | reserve | reserve | incentives | |
| | | | | Unrealized | |
| | | | | profit | |
| | | | | reserve | |
| At December 31, 2011 | 8,043,222 | 845,998 | 87,710 | 4,547 | 16,457 |
| Comprehensive income for the period: | | | | | |
| Profit (loss) for the period | | | | | |
| Fair value of cash flow derivative, net of taxes | | | | | |
| Foreign currency translation adjustment | | | | | |
| Equity valuation adjustments | | | | | |
| Deemed cost of jointly-controlled subsidiary, net | | | | | |
| Realization of deemed cost of jointly-controlled subsidiary, net of taxes | | | | | |
| Contributions and distributions to shareholders: | | | | | |
| Capital increase from non-controlling interest | | | | | |
| Gain (loss) on interest in subsidiary | | | | | |
| At March 31, 2012 | 8,043,222 | 845,998 | 87,710 | 4,547 | 16,457 |
| At December 31, 2012 (revised) | 8,043,222 | 797,979 | | | |
| Comprehensive income for the period: | | | | | |
| Profit for the period | | | | | |
| Foreign currency translation adjustment | | | | | |
| Equity valuation adjustments | | | | | |
| Realization of additional property, plant and equipment price-level | | | | | |
| Realization of deemed cost of jointly-controlled subsidiary, net of taxes | | | | | |
| restatement, net of taxes | | | | | |

Contributions and distributions to shareholders:
Loss on interest in subsidiary

At March 31, 2013

8,043,222 797,979

The Management notes are an integral part of the financial statements

Braskem S.A.**Statement of cash flows****at March 31, 2013****All amounts in thousands of reais**

| | Parent Company | | Consolidated | |
|--|-----------------------|-----------------|---------------------|------------------|
| | Mar/2013 | Mar/2012 | Mar/2013 | Mar/2012 |
| Profit before income tax and social contribution and after of discontinued operations results | 247,517 | 164,846 | 331,171 | 210,668 |
| Adjustments for reconciliation of loss | | | | |
| Depreciation, amortization and depletion | 300,991 | 270,906 | 483,446 | 444,443 |
| Results from equity investments | (156,088) | (137,230) | 4,722 | 2,099 |
| Interest and monetary and exchange variations, net | 125,314 | (7,255) | 25,836 | 41,220 |
| Other | (1) | 17,124 | 1,546 | 19,674 |
| | 517,733 | 308,391 | 846,721 | 718,104 |
| Changes in operating working capital | | | | |
| Held-for-trading financial investments | (656) | (116,085) | (58,272) | (117,125) |
| Trade accounts receivable | (409,823) | (245,491) | (119,761) | (578,257) |
| Inventories | (257,572) | (291,146) | (526,189) | (288,674) |
| Taxes recoverable | (23,847) | (94,792) | (149,086) | (127,873) |
| Prepaid expenses | 5,805 | 9,280 | 37,768 | 11,537 |
| Other receivables | (47,473) | (148,308) | (78,302) | (243,069) |
| Trade payables | 61,112 | 1,038,261 | (195,916) | 2,096,892 |
| Taxes payable | (25,016) | 93,651 | (52,697) | (8,407) |
| Long-term incentives | 162 | | 162 | |
| Advances from customers | (117,547) | 16,135 | 223,562 | 17,234 |
| Sundry provisions | 886 | 8,799 | (15,168) | (4,560) |
| Other payables | 16,341 | 90,866 | 256,646 | 109,408 |
| Cash from operations | (279,895) | 669,561 | 169,468 | 1,585,210 |
| Interest paid | (105,189) | (114,935) | (200,543) | (139,914) |
| Income tax and social contribution paid | (8,428) | (6,124) | (8,440) | (8,222) |
| Net cash generated by (used in) operating activities | (393,512) | 548,502 | (39,515) | 1,437,074 |
| Proceeds from the sale of fixed assets | | | 608 | 498 |
| Proceeds from the sale of investments | 163,000 | | 163,000 | |

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| | | | | |
|---|-----------------|------------------|------------------|------------------|
| Cash effect from incorporated subsidiary | | 394 | | |
| Acquisitions of investments in subsidiaries and associates | (31) | (35,204) | (31) | |
| Acquisitions to property, plant and equipment | (227,814) | (554,230) | (1,101,042) | (832,884) |
| Acquisitions of intangible assets | (524) | (68) | (524) | (115) |
| Held-for-trading and available for sale financial investments | 5,831 | 1,814 | 15,086 | (1,124) |
| Net cash used in investing activities | (59,538) | (587,294) | (922,903) | (833,625) |
| Short-term and long-term debt | | | | |
| Obtained borrowings | 2,401,860 | 434,998 | 2,958,599 | 1,175,038 |
| Payment of borrowings | (2,224,626) | (1,347,859) | (2,285,304) | (1,477,926) |
| Related parties | | | | |
| Obtained loans | 377,467 | 1,081,388 | | |
| Payment of loans | (17,762) | (135,967) | | |
| Net current transactions | 165,260 | 277,875 | | |
| Dividends paid | (21) | (2) | (21) | (2) |
| Non-controlling interests in subsidiaries | | | (2,660) | 21,142 |
| Net cash provided by (used in) financing activities | 702,178 | 310,433 | 670,614 | (281,748) |
| Exchange variation on cash of foreign subsidiaries | | | 6,383 | (5,401) |
| Increase (decrease) in cash and cash equivalents | 249,128 | 271,641 | (285,421) | 316,300 |
| Represented by | | | | |
| Cash and cash equivalents at the beginning for the period | 1,627,928 | 2,224,335 | 3,287,622 | 2,986,819 |
| Cash and cash equivalents at the end for the period | 1,877,056 | 2,495,976 | 3,002,201 | 3,303,119 |
| Increase (decrease) in cash and cash equivalents | 249,128 | 271,641 | (285,421) | 316,300 |

The Management notes are an integral part of the financial statements

Braskem S.A.

Statement of value added

At March 31, 2013

All amounts in thousands of reais

| Continued and discontinued operations | Note | Parent Company | | Consolidated | |
|---|------|--------------------|--------------------|--------------------|--------------------|
| | | Mar/2012 | Mar/2013 | Mar/2012 | Mar/2013 Revised |
| Revenue | | 6,581,346 | 5,514,450 | 10,884,033 | 9,924,607 |
| Sale of goods, products and services, including discontinued operations | 3(c) | 6,606,575 | 5,556,391 | 10,926,490 | 9,739,175 |
| Other income (expenses), net | | (19,401) | (32,134) | (26,910) | 199,278 |
| Allowance for doubtful accounts | | (5,828) | (9,807) | (15,547) | (13,846) |
| Inputs acquired from third parties | | (5,740,966) | (4,146,170) | (9,404,160) | (7,872,061) |
| Cost of products, goods and services sold | | (5,535,699) | (3,957,658) | (9,077,888) | (7,566,147) |
| Material, energy, outsourced services and others | | (205,117) | (188,199) | (326,079) | (300,363) |
| Impairment of assets | | (150) | (313) | (193) | (5,551) |
| Gross value added | | 840,380 | 1,368,280 | 1,479,873 | 2,052,546 |
| Depreciation, amortization and depletion | 3(c) | (300,991) | (270,906) | (483,446) | (444,443) |
| Net value added produced by the entity | | 539,389 | 1,097,374 | 996,427 | 1,608,103 |
| Value added received in transfer | | 201,488 | 150,209 | 118,228 | 87,803 |
| Results from equity investments | 3(c) | 156,088 | 137,230 | (4,722) | (2,099) |
| Financial income | 3(c) | 45,314 | 12,930 | 122,864 | 89,836 |
| Other | | 86 | 49 | 86 | 66 |
| Total value added to distribute | | 740,877 | 1,247,583 | 1,114,655 | 1,695,906 |
| Personnel | | 123,031 | 115,035 | 196,325 | 200,163 |
| Direct compensation | | 95,954 | 79,126 | 152,937 | 146,776 |
| Benefits | | 17,176 | 26,538 | 30,679 | 40,738 |
| FGTS (Government Severance Pay Fund) | | 9,901 | 9,371 | 12,709 | 12,649 |
| Taxes, fees and contributions | | 223,573 | 882,455 | 421,591 | 1,117,374 |
| Federal | | 64,908 | 610,796 | 225,853 | 817,860 |
| State | | 155,637 | 268,553 | 188,486 | 290,205 |
| Municipal | | 3,028 | 3,106 | 7,252 | 9,309 |

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| | | | | | |
|---|------|----------------|------------------|------------------|------------------|
| Remuneration on third parties' capital | | 184,361 | 96,535 | 269,936 | 226,172 |
| Financial expenses (including exchange variation) | | 149,488 | 62,597 | 227,110 | 186,389 |
| Rentals | | 34,873 | 33,938 | 42,826 | 39,783 |
| Remuneration on own capital | | 209,912 | 153,558 | 226,803 | 152,197 |
| Profit for the period | 3(c) | 209,912 | 153,558 | 209,912 | 143,458 |
| Non controlling interests in profit (loss) for the period | | | | 16,891 | (1,361) |
| Profit from discontinued operations | | | | | 10,100 |
| Value added distributed | | 740,877 | 1,247,583 | 1,114,655 | 1,695,906 |

The Management notes are an integral part of the financial statements

Braskem S.A.

Notes to the financial statements

at March 31, 2013

All amounts in thousands of reais unless otherwise stated

1. Operations

Braskem S.A. (hereinafter “Parent Company”) is a public corporation headquartered in Camaçari, Bahia, which jointly with its subsidiaries (hereinafter “Braskem” or “Company”), operates 36 industrial units, 29 in Brazil, 5 in the United States and 2 in Germany.

Braskem S.A. is controlled by Odebrecht S.A. (“Odebrecht”), which indirectly holds interests of 50.11% and 38.11% in its voting and total capital, respectively.

(a) Material operating events

(a.1) On August 17, 2012, the Company inaugurated, in Marechal Deodoro, Alagoas, a new plant with annual production capacity of 200 kton (unaudited) of polyvinyl chloride (“PVC”). With the plant’s opening, Braskem’s annual PVC production capacity increased to 710 kton (unaudited).

(a.2) On September 13, 2012, the Company inaugurated, in the Triunfo Petrochemical Complex in the state of Rio Grande do Sul, a new plant with annual production capacity of 103 kton (unaudited) of butadiene. The new plant is already operating at full production capacity.

(a.3) In the last quarter of 2012, the Management decided to divest the ownership interest held in Cetrel and Braskem Distribuidora. The Parent Company held 54.2% of the total and voting capital of Cetrel and 100% of the capital of Braskem Distribuidora, which were sold on December 28, 2012 for R\$208,100 and R\$444,000, respectively.

(b) Net working capital

On March 31, 2013, net working capital at the Parent Company and Consolidated were negative R\$1,119,853 and R\$337,479, respectively. The consolidated figures are used in the management of working capital, since the Company uses mechanisms to transfer funds between the companies efficiently without jeopardizing the fulfillment of the commitments of each of the entities forming the consolidated statements. For this reason, any analysis of the Parent Company's working capital will not reflect the actual liquidity position of the consolidated group. Although the consolidated net working capital is negative, the Company does not have any issue regarding liquidity, since this condition is only temporary, for the following reason. Braskem S.A. and the Idesa Group are temporarily financing the installation of the Ethylene XXI Project in Mexico of the subsidiary Braskem Idesa. The funds required are loaned by the shareholders proportionally to their interest in the capital of Braskem Idesa. As of March 31, 2013, a total of R\$1,689 million had been loaned, of which R\$1,265 million by Braskem and R\$424 million by the Idesa Group. These loans will be repaid upon the release of funds under the Project Finance structure. The contracts related to such loans were executed in December 2012 and the first disbursement is expected to take place in the coming months. The amount owed to the Idesa Group is recorded in "other accounts payable" under current liabilities in the consolidated financial statements (Note 22).

Additionally, Braskem has three revolving credit lines in the amounts of: (i) US\$350 million that may be used without restrictions for a period of four years as from November 2012; and (ii) US\$250 million that may be used without restrictions for a period of five years as from August 2011; and (iii) R\$450 million for a period of three years as from December 2012. These credit facilities enable Braskem to reduce the amount of cash it holds. Up to March 31, 2013, Braskem had not drawn credit from these lines.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****(c) Effect of foreign exchange variation**

The Company has balances and transactions in U.S. dollar, as well as financial investments, trade accounts receivable, trade payables, borrowings and sales. The balances of assets and liabilities are translated based on the exchange rate at the end of each period, while transactions are based on the effective exchange rate on the date each operation occurs. These rates are informed by the Central Bank of Brazil.

The following table shows the U.S. dollar average and end-of-period exchange rates for the periods in this report:

U.S. dollar, end of period

| | |
|---|------------|
| March 2013 | R\$ 2.0138 |
| December 2012 | R\$ 2.0435 |
| Appreciation of the Brazilian real in relation to the U.S. dollar | 1.45% |

Average U.S. dollar rate

| | |
|---|------------|
| Three-month period ended March 31, 2013 | R\$ 1.9957 |
| Three-month period ended March 31, 2012 | R\$ 1.7701 |
| Appreciation of the U.S. dollar in relation to the Brazilian real | 12.02% |

2. Summary of significant accounting policies**2.1. Basis of preparation**

This Quarterly Information should be read together with the financial statements of Braskem S.A. as of December 31, 2012 and for the year then ended, which were prepared and presented in accordance with accounting practices adopted in Brazil, including the pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC), and in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

The preparation of the quarterly information requires the use of certain critical accounting estimates. It also requires the Management of the Company to exercise its judgment in the process of applying its accounting policies. There were no changes in the assumptions and judgments made by the Company's management in the use of estimates for the preparation of the Quarterly Information in relation to those used in the December 31, 2012 financial statements.

The statement of operations and segment information (Note 31) for the first quarter of 2012 were restated to reflect the divestments of Cetrel S.A. ("Cetrel") and of Distribuidora de Água Camaçari S.A. ("Braskem Distribuidora"), as well as the decision to divest IQ Soluções & Química S.A. ("Quantiq") and IQAG Armazéns Gerais Ltda. ("IQAG") (Note 3). The balance sheet and the statement of changes in equity of December 31, 2012 have been revised in order to reflect the retrospective effects of the adoption of new standards CPC 33 (R1) (IAS 19), as described in Note 21.

(a) Consolidated quarterly information

The consolidated Quarterly Information was prepared and is being presented in accordance with the pronouncements CPC 21 (R1) and IAS 34 - Interim Financial Reporting, which establish the minimum content for interim financial statements.

Braskem S.A.

Notes to the financial statements

at March 31, 2013

All amounts in thousands of reais unless otherwise stated

(b) Parent company quarterly information

The parent company Quarterly Information was prepared and is being presented in accordance with pronouncement CPC 21.

2.2. Accounting policies

There were no changes in the accounting practices used in the preparation of the Quarterly Information in relation to those presented in the December 31, 2012 financial statements, except for the method for recognizing the cost components of defined benefit plans (Note 2.2.1). The accounting practice adopted complies with IAS 19 and CPC 33 (R1).

2.2.1 Defined benefit plans

The defined benefit plans are financed by contributions to pension funds and the use of actuarial assumptions is necessary to measure the liability and the expenses of the plans, as well as the existence of actuarial gains and losses.

The liability recognized in respect of these plans is the present value of the defined benefit obligation at the balance sheet date, less the fair value of plan assets, adjusted by actuarial gains or losses and past-service costs.

The cost components of defined-benefit plans are recognized as follows:

- (i) actuarial gains and losses from the actuarial remeasurement are recognized under “other comprehensive income”.
- (ii) immediate recognition of the costs of past services in the profit or loss as they are incurred; and
- (iii) the net amount of interest on the assets and liabilities of the plan are recorded in the financial results of the period.

Until 2013, it was possible not to recognize item (i) above if the amount was lower than 10% (a) of the amount of the current defined benefit obligation; and (b) of the fair value of any plan assets. As of 2013, the amount must be recognized at the moment it is determined. The effects of this change in accounting standard are described in Note 21.

2.3. Consolidated quarterly information

The consolidated quarterly information includes the quarterly information of the Parent Company and companies in which it, directly or indirectly, maintains a controlling equity interest or controls the activities, as presented below:

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated**

| | Headquarters (Country) | Total interest - % | | |
|--|---------------------------|--------------------|----------|----------|
| | | Mar/2013 | Dec/2012 | Mar/2012 |
| Direct and Indirect subsidiaries | | | | |
| Braskem America, Inc. ("Braskem America") | EUA | 100.00 | 100.00 | 100.00 |
| Braskem America Finance Company ("Braskem America Finance") | EUA | 100.00 | 100.00 | 100.00 |
| Braskem Argentina S.A. ("Braskem Argentina") | Argentina | 100.00 | 100.00 | 100.00 |
| Braskem Austria Finance GmbH ("Braskem Austria Finance") | (i) Austria | 100.00 | 100.00 | |
| Braskem Chile Ltda. ("Braskem Chile") | Chile | 100.00 | 100.00 | 100.00 |
| Braskem Europe GmbH ("Braskem Alemanha") | Alemanha | 100.00 | 100.00 | 100.00 |
| Braskem Finance Limited ("Braskem Finance") | Ilhas Cayman | 100.00 | 100.00 | 100.00 |
| Braskem Idesa S.A.P.I ("Braskem Idesa") | (ii) México | 75.00 | 75.00 | 65.00 |
| Braskem Idesa Servicios S.A. de CV ("Braskem Idesa Serviços") | (ii) México | 75.00 | 75.00 | 65.00 |
| Braskem Importação e Exportação Ltda. ("Braskem Importação") | Brasil | 100.00 | 100.00 | 100.00 |
| Braskem Incorporated Limited ("Braskem Inc") | Ilhas Cayman | 100.00 | 100.00 | 100.00 |
| Braskem International GmbH ("Braskem Austria") | Austria | 100.00 | 100.00 | 100.00 |
| Braskem Netherlands B.V ("Braskem Holanda") | Holanda | 100.00 | 100.00 | 100.00 |
| Braskem México, S de RL de CV ("Braskem México") | México | 100.00 | 100.00 | 100.00 |
| Braskem Participações S.A. ("Braskem Participações") | Brasil | 100.00 | 100.00 | 100.00 |
| Braskem Petroquímica Ltda. ("Braskem Petroquímica") | Brasil | 100.00 | 100.00 | 100.00 |
| | Chile | 100.00 | 100.00 | 100.00 |

| | | | | |
|---|-------|-----------------------------|--------|--------|
| Braskem Petroquímica Chile Ltda. ("Petroquímica Chile") | | | | |
| Braskem Petroquímica Ibérica, S.L. ("Braskem Espanha") | (iii) | Espanha | 100.00 | 100.00 |
| Braskem Qpar S.A. ("Braskem Qpar") | | Brasil | 100.00 | 100.00 |
| Cetrel S.A. ("Cetrel") | (iv) | Brasil | | 100.00 |
| Common Industries Ltd. ("Common") | | Ilhas Virgens Britânicas | 100.00 | 100.00 |
| Distribuidora de Água Camaçari S.A. ("Braskem Distribuidora") | (iv) | Brasil | | 100.00 |
| IQ Soluções & Química S.A. ("Quantiq") | | Brasil | | 100.00 |
| IQAG Armazéns Gerais Ltda. ("IQAG") | (v) | Brasil | | 100.00 |
| Lantana Trading Co. Inc. ("Lantana") | | Bahamas | 100.00 | 100.00 |
| Norfolk Trading S.A. ("Norfolk") | | Uruguai | 100.00 | 100.00 |
| Politeno Empreendimentos Ltda. ("Politeno Empreendimentos") | | Brasil | 100.00 | 100.00 |
| Rio Polímeros S.A. ("Riopol") | | Brasil | 100.00 | 100.00 |
| Specific Purpose Entity ("SPE") | | | | |
| Fundo de Investimento Multimercado Crédito Privado Sol ("FIM Sol") | | Brasil | 100.00 | 100.00 |
| Jointly controlled subsidiaries | | | | |
| Refinaria de Petróleo Riograndense S.A. ("RPR") | (vi) | Brasil | | 33.20 |
| Polipropileno Del Sur S.A. ("Propilsur") | (vi) | Venezuela | | 49.00 |

- (i) Company incorporated in August 2012.
- (ii) The Company increased its interest in this investments in November 2012.
- (iii) Company incorporated in June 2012.
- (iv) Divestments in December 2012.
- (v) The Company decided to withdraw its interest in this investment in November 2012.
- (vi) Unconsolidated investments as from 2012.

2.4. Non-controlling interest in the equity and results of operations of the Company's subsidiaries

| | Mar/2013 | Equity Dec/2012 | Profit (loss) for the period Mar/2013 | Mar/2012 |
|---------------|----------|--------------------|--|----------|
| Braskem Idesa | 108,348 | 87,813 | 16,891 | (4,464) |
| Cetrel | | | | 3,103 |

| | | | | |
|-------|----------------|---------------|---------------|----------------|
| Total | 108,348 | 87,813 | 16,891 | (1,361) |
|-------|----------------|---------------|---------------|----------------|

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****2.5. Reconciliation of equity and profit (loss) for the period between parent company and consolidated**

| | Mar/2013 | Equity Dec/2012 | Profit (loss) for the period | |
|---|------------------|----------------------------|---|-----------------|
| | | | Mar/2013 | Mar/2012 |
| Parent Company | 8,814,174 | 8,613,063 | 209,912 | 153,558 |
| Braskem shares owned by subsidiary Braskem Petroquímica | (48,892) | (48,892) | | |
| Non-controlling interest | 108,348 | 87,813 | 16,891 | (1,361) |
| Consolidated | 8,873,630 | 8,651,984 | 226,803 | 152,197 |

3. Held-for-sale assets and discontinued operations**Quantiq and IQAG**

These investments are in the process of sale and the Management of the Company estimates that the negotiations will be concluded in 2013.

The operating profits or losses of Quantiq and IQAG were presented in the segment information as operating segment “Chemical distribution” (Note 31). The operating profits or losses of this segment in the first quarter of 2012 were R\$6,262.

The profits and losses of Quantiq and IQAG in 2012 are presented under “profit or loss from discontinued operations” in the consolidated statement of operations, and further detailed in item(c) of this Note. The assets and liabilities of these companies on December 31, 2012 are presented under “held-for-sale assets” and “held-for-sale liabilities”, respectively. These amounts should be assessed at the lowest between the book value as of December 31, 2012 and fair value, until

the sale or eventual withdrawal from the transaction.

Profit or loss from discontinued operations is recognized after eliminating the revenues and expenses arising from any commercial and financial operations carried out among the companies.

The statements of cash flow and of value added include the results from discontinued operations.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****(a) Gains or losses from discontinued operations**

Consolidated statement of operations for Cetrel, Braskem Distribuidora, Quantiq and IQAG.

| | Mar/2012 |
|--|-----------------|
| Net sales revenue | 160,756 |
| Cost of products sold | (117,543) |
| Gross profit | 43,213 |
| Selling, General and administrative expenses | (31,541) |
| Other operating income, net | 794 |
| Operating profit | 12,466 |
| Financial results | 2,967 |
| Profit before income tax and social contribution | 15,433 |
| Current and deferred income tax and social contribution | (5,333) |
| Discontinued operations results | 10,100 |
| Earnings per share attributable to the shareholders of the Company of continued operations at the end of the year (R\$) (i) | |
| Basic earnings per share - preferred | 0.0292 |
| Diluted earnings per share - preferred | 0.0292 |

(i) Reduction in earnings per share of the Company

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****(b) Cash flow information from discontinued operations**

Consolidated cash flow information for Cetrel, Braskem Distribuidora, Quantiq and IQAG.

| | Mar/2012 |
|--|-----------------|
| Profit before income tax and social contribution | 15,433 |
| Adjustments for reconciliation of profit | |
| Depreciation, amortization and depletion | 4,548 |
| Interest and monetary and exchange variations, net | 897 |
| Other adjustments | 71 |
| | 20,949 |
| Changes in operating working capital | (16,409) |
| Net cash generated by operating activities | 4,540 |
| Acquisitions to property, plant and equipment | (3,185) |
| Acquisitions of intangible assets | (47) |
| Net cash used in investing activities | (3,232) |
| Short-term and long-term debt | |
| Payment of borrowings | (2,695) |
| Net cash used in financing activities | (2,695) |
| Decrease in cash and cash equivalents | (1,387) |

Represented by

Cash and cash equivalents at the beginning of the year
Cash and cash equivalents at the end of the year

148,909
147,522

Decrease in cash and cash equivalents

(1,387)

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****(c) Statement of value added for discontinued operations**

Consolidated statement of operations for Cetrel, Braskem Distribuidora, Quantiq and IQAG

| | Mar/2012 |
|---|------------------|
| Discontinued operations | |
| Revenue | 207,618 |
| Sale of goods, products and services, including discontinued operations | 206,845 |
| Other income (expenses), net | 773 |
| Inputs acquired from third parties | (187,367) |
| Cost of products, goods and services sold | (157,574) |
| Material, energy, outsourced services and others | (29,793) |
| Gross value added | 20,251 |
| Depreciation, amortization and depletion | (4,549) |
| Net value added produced by the entity | 15,702 |
| Value added received in transfer | 4,219 |
| Financial income | 4,195 |
| Other | 24 |
| Total value added to distribute | 19,921 |
| Personnel | 1,169 |
| Direct compensation | 899 |
| Benefits | 208 |
| FGTS (Government Severance Pay Fund) | 62 |

| | |
|---|---------------|
| Taxes, fees and contributions | 7,400 |
| Federal | 5,540 |
| Municipal | 1,860 |
| Remuneration on third parties' capital | 1,252 |
| Financial expenses (including exchange variation) | 1,229 |
| Rentals | 23 |
| Remuneration on own capital | 10,100 |
| Result from discontinued operations | 10,100 |
| Value added distributed | 19,921 |

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****4. Cash and cash equivalents**

| | Mar/2013 | Consolidated Dec/2012 |
|-------------------|------------------|----------------------------------|
| Cash and banks | 308,756 | 398,142 |
| Cash equivalents: | | |
| Domestic market | 1,682,133 | 1,293,164 |
| Foreign market | 1,011,312 | 1,596,316 |
| Total | 3,002,201 | 3,287,622 |

This table was presented in the 2012 annual financial statements of the Company, in Note 7.

5. Financial investments

| | Mar/2013 | Consolidated Dec/2012 |
|---|-----------------|----------------------------------|
| Held-for-trading | | |
| Investments in FIM Sol | 45,741 | 50,803 |
| Investments in foreign currency | 4,486 | 5,256 |
| Shares | 1,679 | 3,023 |
| Loans and receivables | | |
| Investments in FIM Sol | 97,809 | 77,469 |
| Investments in local currency | | 513 |
| Held-to-maturity | | |
| Quotas of investment funds in credit rights (i) | 31,701 | 52,559 |
| Restricted deposits | 3,919 | 1,281 |
| Time deposit investment | 65,078 | 15,731 |

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| | | | |
|--------------|--|----------------|----------------|
| | Investments in foreign currency | 304,138 | 307,639 |
| | Compensation of investments in foreign currency (ii) | (304,138) | (307,639) |
| Total | | 250,413 | 206,635 |
| | In current assets | 221,799 | 172,146 |
| | In non-current assets | 28,614 | 34,489 |
| Total | | 250,413 | 206,635 |

This table was presented in the 2012 annual financial statements of the Company, in Note 8.

(i) On March 31, 2013, the Parent Company held junior subordinated shares issued by funds for the acquisition of receivables. These shares are measured by their redemption value and are held until the conclusion of operations of said funds. The funds issue two other types of shares that enjoy priority in compensation over the junior subordinated shares. The risk related to the operations of these funds is limited to the value of the shares held by the Parent Company.

(ii) On March 31, 2013, Braskem Holanda had a financial investments held-to-maturity that was irrevocably offset by an export prepayment agreement of the Parent Company, in the amount of US\$150 million, as provided for in the credit assignment agreement entered into between these two companies and Banco Bradesco (Note 16). This accounting offset was carried out in accordance with CPC 39 and IAS 32, which provides for the possibility of offsetting financial instruments when there is intent and rightfully executable right to realize an asset and settle a liability simultaneously.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****6. Trade accounts receivable**

| | Parent company | | | Consolidated |
|---------------------------------|-----------------------|------------------|------------------|---------------------|
| | Mar/2013 | Dec/2012 | Mar/2013 | Dec/2012 |
| Consumers | | | | |
| Domestic market | 1,022,310 | 790,518 | 1,267,090 | 1,038,673 |
| Foreign market | 1,459,739 | 1,283,605 | 1,488,272 | 1,582,433 |
| Allowance for doubtful accounts | (209,750) | (203,922) | (271,987) | (256,884) |
| Total | 2,272,299 | 1,870,201 | 2,483,375 | 2,364,222 |
| In current assets | 2,241,059 | 1,834,491 | 2,449,316 | 2,326,480 |
| In non-current assets | 31,240 | 35,710 | 34,059 | 37,742 |
| Total | 2,272,299 | 1,870,201 | 2,483,375 | 2,364,222 |

This table was presented in the 2012 annual financial statements of the Company, in Note 9.

The Company realizes part of its trade accounts receivable through the sale of trade notes to funds for the acquisition of receivables. These operations are not entitled to recourse, for which reason the trade notes are written-off at the moment of the operation.

7. Inventories

| | Parent company | | | Consolidated |
|--|-----------------------|-----------------|-----------------|---------------------|
| | Mar/2013 | Dec/2012 | Mar/2013 | Dec/2012 |
| Finished goods | 1,685,026 | 1,417,380 | 3,128,012 | 2,622,736 |
| Raw materials, production inputs and packaging | 904,616 | 908,298 | 1,159,321 | 1,175,451 |
| Maintenance materials | 115,278 | 113,118 | 216,269 | 211,517 |

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| | | | | |
|------------------------------|------------------|------------------|------------------|------------------|
| Advances to suppliers | 18,197 | 10,969 | 82,515 | 61,385 |
| Imports in transit and other | 40,533 | 28,785 | 46,573 | 30,966 |
| Total | 2,763,650 | 2,478,550 | 4,632,690 | 4,102,055 |

This table was presented in the 2012 annual financial statements of the Company, in Note 10.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****8. Related parties**

The information concerning related parties was presented in the 2012 annual financial statements of the Company, in Note 11.

(a) Parent company

| | Trade accounts receivable | Related Parties Receivable notes | Other Other receivable | Other | Current Total | Current accounts agree |
|-----------------------|--|---|---------------------------------------|--------------|--------------------------|-----------------------------------|
| Subsidiaries | | | | | | |
| Braskem America | 10,627 | 4,340 | | | 14,967 | |
| Braskem Argentina | 94,786 | | | | 94,786 | |
| Braskem Chile | 5,234 | | | | 5,234 | |
| Braskem Holanda | 4,663 | 168 | | | 4,831 | |
| Braskem Idesa | 9,691 | 2,742 | | | 12,433 | |
| Braskem Inc | 910,417 | | | | 910,417 | |
| Braskem Participações | | 96 | | | 96 | 1,621 |
| Braskem Petroquímica | 56,133 | | | 34,000 (i) | 90,133 | 21,087 |
| Braskem Qpar | 789 | | | | 789 | 942,246 |
| Lantana | | | | | | |
| Quantiq | 1,260 | | | | 1,260 | |
| Riopol | 9,049 | | | 93,500 (i) | 102,549 | |

| | 1,102,649 | 7,346 | 127,500 | 1,237,495 | 964,954 |
|---|------------------|--------------|------------------|------------------|------------------|
| Jointly-controlled subsidiaries | | | | | |
| RPR | 4,251 | | 2,645 (i) | 6,896 | |
| | 4,251 | | 2,645 | 6,896 | |
| Associated companies | | | | | |
| Borealis Brasil S.A. ("Borealis") | 1,838 | 187 | | 2,025 | |
| Sansuy Administração, Participação, Representação e Serviços Ltda ("Sansuy") | 15,228 | | | 15,228 | |
| | 17,066 | 187 | | 17,253 | |
| Related companies | | | | | |
| Alclor Químicas de Alagoas Ltda ("Alclor") | 89 | | | 89 | |
| Odebrecht Ambiental | | | 489,100 (ii) | 489,100 | |
| Petrobras Brasileiro S.A. ("Petrobras") | 14,762 | | 10,254 | 25,016 | |
| | 14,851 | | 10,254 | 489,100 | 514,205 |
| EPE | | | | | |
| FIM Sol | | | 1,493,694 (iii) | 1,493,694 | |
| | | | 1,493,694 | 1,493,694 | |
| Total | 1,138,817 | 7,533 | 10,254 | 2,112,939 | 3,269,543 |
| | | | | 964,954 | |

(i) Amounts under "dividends and interest on capital receivable"

(ii) Amounts under "other accounts receivable"

(iii) Amounts under "cash and cash equivalents": R\$1,350,144 and under "financial investments": R\$143,550

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated**

| | Trade payables | Advances from customers | Borrowings | Accounts payable to related parties | Current Total Borrowings | Accounts payable to export | |
|--|-----------------------|--------------------------------|-------------------|--|---------------------------------|-----------------------------------|------------------|
| | | | | Advance to Payable export notes | | Advance to export | |
| Subsidiaries | | | | | | | |
| Braskem America | 77 | | | 179,255 | 243 | 179,575 | 402,760 |
| Braskem Austria | | | | 78,673 | | 78,673 | 306,098 |
| Braskem Holanda | | 111,411 | | 55,935 | | 167,346 | 2,484,678 |
| Braskem Importação | | | | | | | |
| Braskem Inc | 3,342,735 | | 471,545 | | 789 | 3,815,069 | 3,198,392 |
| Braskem Petroquímica | 203 | | | | | 203 | |
| IQAG | | | | | | | |
| Politeno Empreendimentos | | | | | | | |
| Quantiq | | | | | 1,955 | 1,955 | |
| Riopol | 183 | | | | | 183 | |
| | 3,343,198 | 111,411 | 471,545 | 313,863 | 2,987 | 4,243,004 | 3,198,392 |
| | | | | | | | 3,193,536 |
| Jointly-controlled subsidiaries | | | | | | | |
| RPR | 135 | | | | | 135 | |
| | 135 | | | | | 135 | |
| Related companies | | | | | | | |
| Construtora Norberto Odebrecht ("CNO") | 4,081 | | | | | 4,081 | |
| Petrobras | 1,365,527 | | | | | 1,365,527 | |
| | 1,369,608 | | | | | 1,369,608 | |
| Total | 4,712,941 | 111,411 | 471,545 | 313,863 | 2,987 | 5,612,747 | 3,198,392 |
| | | | | | | | 3,193,536 |

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated**

| | Income statement transactions from January to March 31, 2013 | | |
|--|---|---|---|
| | Sales of products | Purchases of raw materials, services and utilities | Financial income (expenses) |
| | | | Cost of production/general and administrative expenses |
| Subsidiaries | | | |
| Braskem America | 3,079 | | (2,150) |
| Braskem Argentina | 53,230 | | (1,425) |
| Braskem Austria | | | (7,304) |
| Braskem Chile | 5,461 | | 57 |
| Braskem Finance | | | 1 |
| Braskem Holanda | 73,566 | | (396) |
| Braskem Idesa | 4,959 | | (296) |
| Braskem Importação | | | (1) |
| Braskem Inc | 448,745 | 67,133 | (14,601) |
| Braskem Petroquímica | 130,967 | 59,358 | |
| Braskem Qpar | 2,956 | 23,240 | |
| Lantana | | | (1) |
| Quantiq | 28,165 | 1,035 | |
| Riopol | 40,861 | 28,004 | |
| | 791,989 | 178,770 | (26,116) |
| Jointly-controlled subsidiaries | | | |
| RPR | 6,771 | 135 | |
| | 6,771 | 135 | |
| Associated companies | | | |
| Borealis | 46,431 | | |
| Sansuy | 7,874 | 2,018 | |
| | 54,305 | 2,018 | |

Related companies

| | | | | |
|---|----------------|------------------|--------------|--|
| CNO | | 58,671 | | |
| OCS Corretora de Seguros ("OCS") | | 1,602 | | |
| Odebrecht Serviços e Participações S.A. ("OSP") | | 64,994 | | |
| Petrobras | 174,573 | 3,058,402 | 1,088 | |
| | 174,573 | 3,183,669 | 1,088 | |

Post-employment benefit plan

| | | | | |
|---|--|--|--|--------------|
| Odebrecht Previdência Privada ("Odeprev") | | | | 3,444 |
| | | | | 3,444 |

| | | | | |
|--------------|------------------|------------------|-----------------|--------------|
| Total | 1,027,638 | 3,364,592 | (25,028) | 3,444 |
|--------------|------------------|------------------|-----------------|--------------|

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated**

| | Balances at December 31, 2013 | | | | | | |
|--|--|--|------------|----------------|--------------------------|-----------------------------|---|
| | Trade accounts receivable | Related Parties Receivable Other notes receivable | | Other | Current Total | Current accounts | Related P Loan agreements recei |
| Subsidiaries | | | | | | | |
| Braskem America | 20,295 | 4,011 | | | 24,306 | | |
| Braskem Argentina | 95,273 | | 20 | | 95,293 | | |
| Braskem Chile | 429 | | | | 429 | | |
| Braskem Holanda | 7,588 | 168 | 39 | | 7,795 | | |
| Braskem Idesa | | 3,026 | | | 3,026 | | |
| Braskem Inc | 478,182 | | | | 478,182 | | 7,584 |
| Braskem Participações | | 96 | | | 96 | 1,611 | |
| Braskem Petroquímica | 5,939 | | | 34,000 (i) | 39,939 | 54,085 | |
| Braskem Qpar | 1,138 | | 196 | | 1,334 | 849,437 | |
| Cetrel | | | | 48 | 48 | | |
| Lantana | | | | | | | 57 |
| Quantiq | | | | 610 | 610 | | |
| Riopol | 5,066 | | 50 | 93,500(i) | 98,616 | | |
| | 613,910 | 7,301 | 305 | 128,158 | 749,674 | 905,133 | 7,641 |
| Jointly-controlled subsidiaries | | | | | | | |
| Propilsur | | | | | | | |
| RPR | | | | 2,645(i) | 2,645 | | |
| | | | | 2,645 | 2,645 | | |
| Associated companies | | | | | | | |
| Borealis | 252 | 187 | | | 439 | | |
| Sansuy | 15,609 | | | | 15,609 | | |
| | 15,861 | 187 | | | 16,048 | | |

Related companies

| | | | | | | | | | |
|---------------------|----------------|--------------|--------------|------------------|------------------|----------------|---------------|--|----------|
| Odebrecht Ambiental | | | | 652,100(ii) | 652,100 | | | | |
| Petrobras | 85,566 | | 6,113 | | 91,679 | | 62,822 | | 1 |
| | 85,566 | | 6,113 | 652,100 | 743,779 | | 62,822 | | 1 |
| EPE | | | | | | | | | |
| FIM Sol | | | | 1,083,190(iii) | 1,083,190 | | | | |
| | | | | 1,083,190 | 1,083,190 | | | | |
| Total | 715,337 | 7,488 | 6,418 | 1,866,093 | 2,595,336 | 905,133 | 70,463 | | 1 |

(i) Amounts under “dividends and interest on capital receivable”

(ii) Amounts under “other accounts receivable”

(iii) Amounts under “cash and cash equivalents”: R\$954,919 and under “financial investments”: R\$128,271

(i) Amounts under “current accounts”

(ii) Amounts under “trade notes”

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated**

| | Income statement transactions from January to March 31, 2012 | | |
|---|---|---|--|
| | Sales of products | Purchases of raw materials, services and utilities | Financial income (expenses) and administrative expenses |
| Subsidiaries | | | |
| Braskem America | 3,774 | | (142) |
| Braskem Argentina | 29,989 | | (2,419) |
| Braskem Chile | 18,672 | | (56) |
| Braskem Holanda | 101,425 | | (39,733) |
| Braskem Inc | 10,929 | 471,473 | 183,929 |
| Braskem Petroquimica | 73,488 | 38,387 | |
| Braskem Qpar | 1,545 | 21,601 | |
| Ideom | 2 | 5,500 | |
| Lantana | | | (2) |
| Quantiq | 32,585 | 3,277 | |
| Riopol | 29,411 | 18,355 | |
| | 301,820 | 558,593 | 141,577 |
| Jointly-controlled subsidiaries | | | |
| RPR | 1,940 | | |
| | 1,940 | | |
| Associated companies | | | |
| Borealis | 35,694 | | |
| Sansuy | 6,489 | 220 | |
| | 42,183 | 220 | |
| Related companies | | | |
| CNO | | 105,359 | |
| OSP | | 87,538 | |
| Petrobras | 213,555 | 2,531,291 | 1,158 |
| Refinaria Alberto Pasqualini ("Refap") | | 82,459 | |
| | 213,555 | 2,806,647 | 1,158 |
| Post-employment benefit plan | | | |
| Odeprev | | | 3,247 |

| | | | | |
|--------------|----------------|------------------|----------------|--------------|
| | | | | 3,247 |
| Total | 559,498 | 3,365,460 | 142,735 | 3,247 |

Braskem S.A.

Notes to the financial statements

at March 31, 2013

All amounts in thousands of reais unless otherwise stated

(b) Consolidated

| | Balances at March 31, 2013 | | | | | | |
|--------------------------------------|---------------------------------|--|---------------|---------------------|---------------------------------------|----------------------|----------------|
| | Assets | | | | Liabilities | | |
| | Trade accounts receivable | Related parties Receivable notes | | Other receivable | Current Total | Non-current Total | |
| | | | | | Related parties Loan agreements | Other receivable | Total |
| Jointly-controlled subsidiary | | | | | | | |
| Polimerica | 4,251 | | | | 4,251 | | |
| RPR | | | | 2,645(i) | 2,645 | | |
| | 4,251 | | | 2,645 | 6,896 | | |
| Associated companies | | | | | | | |
| Borealis | 1,838 | 187 | | | 2,025 | | |
| Sansuy | 15,228 | | | | 15,228 | | |
| | 17,066 | 187 | | | 17,253 | | |
| Related companies | | | | | | | |
| Alclor | 89 | | | | 89 | | |
| CNO | | | | | | | |
| Odebrecht Ambiental | | | | 489,100(ii) | 489,100 | | |
| Petrobras | 14,762 | | 23,023 | | 37,785 | 63,910 | 64,826 |
| | 14,851 | | 23,023 | 489,100 | 526,974 | 63,910 | 64,826 |
| Total | 36,168 | 187 | 23,023 | 491,745 | 551,123 | 63,910 | 128,736 |

(i) Amounts under “dividends and interest on capital receivable”

(ii) Amounts under “other accounts receivable”

| | Income statement transactions from January to March 31, 2013 | | | |
|--------------------------------------|---|---------------------|-------------------|---------------------------|
| | | Purchases of | | Cost of |
| | Sales | raw | Financial | production/general |
| | of products | materials, | income | and administrative |
| | | services and | (expenses) | expenses |
| | | utilities | | |
| Jointly-controlled subsidiary | | | | |
| RPR | 7,428 | 11,702 | | |
| | 7,428 | 11,702 | | |
| Associated companies | | | | |
| Borealis | 50,445 | | | |
| Sansuy | 7,874 | 2,018 | | |
| | 58,319 | 2,018 | | |
| Related parties | | | | |
| CNO | | 58,671 | | |
| OCS | | 1,602 | | |
| OSP | | 64,994 | | |
| Petrobras | 299,884 | 4,794,408 | 329 | |
| | 299,884 | 4,919,675 | 329 | |
| Post-employment benefit plan | | | | |
| Odeprev | | | | 4,410 |
| | | | | 4,410 |
| Total | 365,631 | 4,933,395 | 329 | 4,410 |

Braskem S.A.

Notes to the financial statements

at March 31, 2013

All amounts in thousands of reais unless otherwise stated

| | Balances at December 31, 2012 | | | | | | |
|--------------------------------------|-------------------------------|----------------------------------|------------------|----------------|---------------------------------|------------------|-------------------|
| | Assets | | | Liabilities | | | |
| | Trade accounts receivable | Related parties Receivable notes | Other receivable | Current Total | Related parties Loan agreements | Other receivable | Non-current Total |
| Jointly-controlled subsidiary | | | | | | | |
| RPR | | | | 2,645 (i) | 2,645 | | |
| | | | | 2,645 | 2,645 | | |
| Associated companies | | | | | | | |
| Borealis | 1,017 | 187 | | | 1,204 | | |
| Sansuy | 15,640 | | | | 15,640 | | |
| | 16,657 | 187 | | | 16,844 | | |
| Related companies | | | | | | | |
| CNO | | | | | | | |
| Odebrecht Ambiental | | | | 652,100(ii) | 652,100 | | |
| Petrobras | 95,462 | | 13,725 | | 109,187 | 62,822 | 64,805 |
| | 95,462 | | 13,725 | 652,100 | 761,287 | 62,822 | 64,805 |
| Total | 112,119 | 187 | 13,725 | 654,745 | 780,776 | 62,822 | 64,805 |

(i) Amounts under “dividends and interest on capital receivable”

(ii) Amounts under “other accounts receivable”

| | Income statement transactions from January to March 31, 2012 | | | |
|--------------------------------------|---|---|--|---|
| | Sales of products | Purchases of raw materials, services and utilities | Financial income (expenses) | Cost of production/general and administrative expenses |
| Jointly-controlled subsidiary | | | | |
| RPR | 2,247 | 5,013 | | |
| | 2,247 | 5,013 | | |
| Associated companies | | | | |
| Borealis | 41,539 | | | |
| Sansuy | 6,489 | 220 | | |
| | 48,028 | 220 | | |
| Related parties | | | | |
| CNO | | 105,359 | | |
| OSP | | 87,538 | | |
| Petrobras | 365,896 | 4,022,266 | 1,158 | |
| Refap | | 83,084 | | |
| | 365,896 | 4,298,247 | 1,158 | |
| Post-employment benefit plan | | | | |
| Odeprev | | | | 4,128 |
| | | | | 4,128 |
| Total | 416,171 | 4,303,480 | 1,158 | 4,128 |

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****(c) Key management personnel**

| Non-current liabilities | Mar/2013 | Dec/2012 |
|--------------------------------|-----------------|-----------------|
| Long-term incentives | 2,940 | 2,897 |
| Total | 2,940 | 2,897 |

| Income statement transactions | Mar/2013 | Parent company Mar/2012 | Mar/2013 | Consolidated Mar/2012 |
|---|-----------------|------------------------------------|-----------------|----------------------------------|
| Remuneration | | | | |
| Short-term benefits to employees and managers | 4,728 | 3,753 | 4,728 | 3,753 |
| Post-employment benefit | 68 | 58 | 68 | 58 |
| Long-term incentives | 42 | | 42 | |
| Total | 4,838 | 3,811 | 4,838 | 3,811 |

9. Taxes recoverable

| | Note | Parent company Mar/2013 | Parent company Dec/2012 | Mar/2013 | Consolidated Dec/2012 |
|--|-------------|------------------------------------|------------------------------------|-----------------|----------------------------------|
| Parent Company and subsidiaries in Brazil | | | | | |
| Excise tax (IPI) | | 31,937 | 31,647 | 32,760 | 32,734 |
| | | 471,719 | 447,086 | 925,656 | 845,045 |

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| | | | | |
|--|------------------|------------------|------------------|------------------|
| Value-added tax on sales and services (ICMS) - normal operations | | | | |
| ICMS - credits from PP&E | 88,278 | 108,910 | 132,074 | 178,920 |
| Social integration program (PIS) and social contribution on revenue (COFINS) - normal operations | 430,126 | 419,170 | 502,805 | 484,692 |
| PIS and COFINS - credits from PP&E | 143,828 | 147,764 | 272,339 | 273,693 |
| PIS and COFINS - Law 9,718/98 | 120,196 | 158,570 | 133,532 | 171,140 |
| PIS - Decree-Law 2,445 and 2,449/88 | 71,033 | 70,856 | 103,711 | 104,256 |
| Income tax and social contribution (IR and CSL) | 336,025 | 323,924 | 465,926 | 452,867 |
| REINTEGRA program | (a) 237,162 | 194,694 | 253,706 | 217,775 |
| Other | 134,204 | 129,612 | 159,213 | 150,980 |
| Foreign subsidiaries | | | | |
| Value-added tax | (b) | | 177,060 | 90,301 |
| Income tax | | | 906 | 177 |
| Other | | | 1,183 | 765 |
| Total | 2,064,508 | 2,032,233 | 3,160,871 | 3,003,345 |
| In current assets | 1,085,840 | 1,005,842 | 1,661,217 | 1,476,211 |
| In non-current assets | 978,668 | 1,026,391 | 1,499,654 | 1,527,134 |
| Total | 2,064,508 | 2,032,233 | 3,160,871 | 3,003,345 |

The information related to taxes recoverable was presented in the 2012 annual financial statements of the Company, in Note 12.

(a) REINTEGRA Program

In the period ended March 31, 2013, the Company recognized credits in the amount of R\$52,448 (Note 28) and offset the amount of R\$16,262.

Braskem S.A.

Notes to the financial statements

at March 31, 2013

All amounts in thousands of reais unless otherwise stated

(b) Value added tax (“VAT”)

On March 31, 2013, this line included:

(i) R\$34,122 from sales by Braskem Alemanha to other countries. These credits are refunded in cash by the local government; and

(ii) R\$142,938 from purchases of machinery and equipment for the Ethylene XXI Project. These credits may be refunded, in cash, by the local government or offset with VAT due from the start of operations of the project.

10. Insurance claims

The information related to insurance claims was presented in the 2012 annual financial statements, in Note 14.

The main change in non-current assets is due to the expenses in the amount of R\$42,033 to repair the damages caused by the power blackout in the Northeast region of Brazil in October 2012.

11. Other accounts receivable - consolidated

The information related to other accounts receivable was presented in the 2012 annual financial statements, in Note 15.

(a) Current assets

The main change in current assets is due to the receipt of R\$163,000 from the divestment, in December 2012, of the interest previously held by the Parent Company at Braskem Distribuidora.

12. Judicial deposits

| | Mar/2013 | Consolidated Dec/2012 |
|---|-----------------|----------------------------------|
| Judicial deposits | | |
| Tax contingencies | 98,754 | 101,499 |
| Labor and social security contingencies | 73,802 | 73,177 |
| Other | 4,919 | 4,942 |
| Total | 177,475 | 179,618 |

The information related to judicial deposits was presented in the 2012 annual financial statements of the Company, in Note 13.

Braskem S.A.**Notes to the financial statements**at **March 31, 2013****All amounts in thousands of reais unless otherwise stated****13. Investments**

The information related to investments was presented in the Company's 2012 annual financial statements, in Note 16.

(a) Information on investments**(a.1) Investments of the Parent Company**

| | | Interest in total capital (%) Mar/2013 | Adjusted net profit (loss) for the period | | Adjusted equity | |
|-----------------------|-------|---|--|-----------------|----------------------------|-----------|
| | | | Mar/2013 | Mar/2012 | Dec/2012 | |
| Subsidiaries | | | | | | |
| Braskem Alemanha | | 5.66 | (113) | (11,236) | 931,444 | 961,450 |
| Braskem America | (i) | | | 162,902 | | |
| Braskem Argentina | | 96.77 | 2,948 | 788 | 10,798 | 7,850 |
| Braskem Austria | | 100.00 | (105) | | (29) | 81 |
| Braskem Chile | | 99.02 | (2) | 37 | 1,780 | 1,782 |
| Braskem Distribuidora | (ii) | | | (2,469) | | |
| Braskem Holanda | | 100.00 | 11,060 | 53,741 | 1,170,480 | 1,188,368 |
| Braskem Finance | | 100.00 | 3,374 | 2,507 | (114,055) | (117,429) |
| Braskem Idesa | | 75.00 | 67,563 | (12,754) | 433,386 | 351,249 |
| Braskem Importação | | 0.04 | 1 | 1 | 204 | 203 |
| Braskem Inc. | | 100.00 | (16,438) | (3,664) | 285,391 | 301,829 |
| Braskem Participações | | 100.00 | 457 | 567 | (1,478) | (1,945) |
| Braskem Petroquímica | | 100.00 | 24,123 | 3,019 | 1,618,096 | 1,593,973 |
| Braskem Qpar | | 96.96 | (33,983) | (42,206) | 2,502,106 | 2,536,089 |
| Cetrel | (iii) | | | 6,469 | | |
| IQAG | (iv) | 0.12 | | 260 | | 3,942 |
| Petroquímica Chile | | 97.96 | (45) | (13) | 6,490 | 6,535 |

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| | | | | | |
|--------------------------------------|--------|---------|----------|-----------|-----------|
| Politeno Empreendimentos | 99.98 | (1) | (1) | 606 | 607 |
| Quantiq (iv) | 99.90 | | 3,328 | | 249,383 |
| Riopol | 100.00 | 136,799 | (19,827) | 2,769,136 | 2,632,337 |
| Jointly-controlled subsidiary | | | | | |
| RPR | 33.20 | 2,455 | 4,099 | 112,770 | 128,591 |

- (i) Investment transferred to the subsidiary Braskem Alemanha in December 2012.
- (ii) Company divested in December 2012.
- (iii) Investment divested in December 2012.
- (iv) Companies in the process of divestment.

Braskem S.A.**Notes to the financial statements**

at March 31, 2013

All amounts in thousands of reais unless otherwise stated

(a.2) Investments of subsidiaries

| | | Interest in total capital (%) Mar/2013 | Adjusted net profit (loss) for the period Mar/2013 | Mar/2012 | Mar/2013 | Adjusted equity Dec/2012 |
|------------------------------|--------|--|--|----------|----------|--------------------------------|
| Braskem Alemanha | | | | | | |
| Braskem America | (i) | 100.00 | 8,425 | | 800,732 | 810,315 |
| Braskem America | | | | | | |
| Braskem America Finance | | 100.00 | 2 | (328) | 938 | (4,206) |
| Braskem Austria | | | | | | |
| Braskem Austria Finance | (v) | 100.00 | | | 47 | 47 |
| Braskem Espanha | (vi) | 100.00 | | | 8 | 8 |
| Braskem Chile | | | | | | |
| Braskem Argentina | | 3.17 | 2,948 | 788 | 10,798 | 7,850 |
| Petroquímica Chile | | 2.03 | (45) | (13) | 6,490 | 6,535 |
| Braskem Distribuidora | | | | | | |
| Braskem Importação | (vii) | | | 1 | | |
| Lantana | (viii) | | | (2,527) | | |
| Braskem Holanda | | | | | | |
| Braskem Alemanha | | 94.34 | (113) | (11,236) | 961,450 | 961,450 |
| Propilsur | | 49.00 | (556) | (168) | 109,695 | 109,695 |
| Polimerica | (ix) | | | 1 | | |
| Braskem Idesa | | | | | | |
| Braskem Idesa Serviços | | 100.00 | 213 | 81 | 3,045 | 2,726 |
| Braskem Importação | | | | | | |
| Braskem México | | 0.03 | 463 | 587 | 474 | |
| Braskem Inc. | | | | | | |
| Braskem Chile | | 0.98 | (2) | 37 | 1,780 | 1,782 |
| Lantana | | 3.66 | 10 | (2,527) | (534) | (544) |
| Petroquímica Chile | | 0.01 | (45) | (13) | 6,490 | 6,535 |
| Braskem Participações | | | | | | |
| Braskem Argentina | | 0.06 | 2,948 | 788 | 7,850 | 7,850 |
| Braskem Importação | (vii) | 99.96 | 1 | | 204 | 203 |
| Braskem México | | 99.97 | 463 | 587 | 474 | |

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| | | | | | | |
|-----------------------------|--------|--------|----------|----------|-----------|-----------|
| Politeno Empreendimentos | | 0.02 | (1) | (1) | 606 | 607 |
| Quantiq | (iv) | 0.10 | | 3,328 | | 249,383 |
| Lantana | (viii) | 96.34 | 10 | | (534) | (544) |
| Braskem Petroquímica | | | | | | |
| Braskem Qpar | | 3.04 | (33,983) | (42,206) | 2,502,106 | 2,536,089 |
| Cetrel | (iii) | | | 6,469 | | |
| Braskem Qpar | | | | | | |
| Common | | 100.00 | (90) | (1,201) | 7,459 | 7,550 |
| Common | | | | | | |
| Norfolk | | 100.00 | (401) | (171) | 69,668 | 70,069 |
| Quantiq | | | | | | |
| IQAG | (iv) | 99.88 | | 260 | | 3,942 |

- (v) Company incorporated in August 2012.
- (vi) Company incorporated in June 2012.
- (vii) Company acquired by Braskem Participações in August 2012.
- (viii) Company acquired by Braskem Participações in October 2012.
- (ix) Withdrawal of the interest in this investment in November 2012

| | Interest in total capital (%) Mar/2013 | Adjusted net profit (loss) for the period Mar/2013 | Mar/2012 | Mar/2013 | Adjusted equity Dec/2012 |
|---|--|--|----------|----------|--------------------------------|
| Associates | | | | | |
| Borealis | 20.00 | 16,102 | 5,703 | 165,459 | 165,459 |
| Companhia de Desenvolvimento Rio Verde ("Codeverde") | 35.97 | (596) | (199) | 46,342 | 46,342 |
| Sansuy | 20.00 | (232) | (16) | 1,722 | 1,722 |

Braskem S.A.**Notes to the financial statements**

at March 31, 2013

All amounts in thousands of reais unless otherwise stated

(b) Changes in investments – parent company

| | Balance at Dec/2012 | Capital increase | Effect of results | Equity in results of investees Adjustment of profit in inventories | Goodwill amortiz |
|---|--------------------------------|-----------------------------|------------------------------|---|-----------------------------|
| Subsidiaries and jointly-controlled subsidiaries | | | | | |
| Domestic subsidiaries | | | | | |
| Braskem Petroquímica | 1,452,589 | | 24,123 | (129) | |
| Braskem Qpar | 3,367,628 | | (32,949) | 2,107 | (20) |
| Politeno Empreendimentos | 607 | | (1) | | |
| Quantiq | 253,272 | | | | |
| Riopol | 2,630,417 | | 136,799 | (19) | |
| RPR | 42,698 | | (5,253) | | |
| | 7,747,211 | | 122,719 | 1,959 | (21) |
| Foreign subsidiaries | | | | | |
| Braskem Alemanha | 53,753 | | (6) | | |
| Braskem Argentina | 7,850 | | 2,948 | | |
| Braskem Austria | 81 | | | | |
| Braskem Chile | 1,782 | | (2) | | |
| Braskem Holanda | 1,177,221 | | 11,060 | | |
| Braskem Idesa | 263,437 | | 50,672 | | |
| Braskem Inc. | 301,829 | | (16,438) | | |
| Petroquímica Chile | 6,535 | | (46) | | |
| | 1,812,488 | | 48,188 | | |
| Total subsidiaries and jointly-controlled subsidiaries | 9,559,699 | | 170,907 | 1,959 | (21) |
| Associates | | | | | |

Domestic subsidiaries

| | | | |
|-------------------------|---------------|-----------|------------|
| Borealis | 31,945 | | 630 |
| Nitrocolor | | 38 | |
| Total associates | 31,945 | 38 | 630 |

Total subsidiaries, jointly-controlled subsidiaries and associates **9,591,644** **38** **171,537** **1,959** **(21**

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****(c) Breakdown of equity accounting results**

| | Parent company | | Consolidated | |
|---|-----------------------|-----------------|---------------------|-----------------|
| | Mar/2013 | Mar/2012 | Mar/2013 | Mar/2012 |
| Equity in results of subsidiaries, associate and jointly-controlled | 173,496 | 156,971 | (4,722) | (762) |
| Amortization of fair value adjustment | (21,081) (i) | (22,257) | | (1,337) |
| Provision for losses on investments | 3,673 | 2,507 | | |
| Other | | 9 | | |
| | 156,088 | 137,230 | (4,722) | (2,099) |

(i) Amortization of fair value adjustments comprises the following:

- R\$20,222 related to the amortization of fair value adjustments on the assets and liabilities from the acquisition of Quattor. This amount is distributed in the following items of the consolidated statement of operations: “net sales revenue” of R\$4,430; “cost of sales” of R\$22,921; “general and administrative expenses” of R\$23, and “financial results” of R\$3,266. The effect of deferred income tax and social contribution was R\$10,418.
- R\$859 related to the amortization of fair value adjustments on property, plant and equipment of the subsidiary Braskem Petroquímica.

14. Property, plant and equipment

| | Mar/2013 | | | Consolidated Dec/2012 | | |
|--|-------------------|---|-------------------|--------------------------|---|-------------------|
| | Cost | Accumulated depreciation/ depletion | Net | Cost | Accumulated depreciation/ depletion | Net |
| Land | 83,776 | | 83,776 | 83,776 | | 83,776 |
| Buildings and improvements | 1,424,605 | (688,082) | 736,523 | 1,423,806 | (675,177) | 748,629 |
| Machinery, equipment and installations | 16,812,607 | (7,891,102) | 8,921,505 | 16,766,124 | (7,657,862) | 9,108,262 |
| Projects in progress | 1,973,075 | | 1,973,075 | 1,839,278 | | 1,839,278 |
| Other | 518,786 | (353,577) | 165,209 | 517,951 | (345,039) | 172,912 |
| Impairment | (156,897) | | (156,897) | (158,472) | | (158,472) |
| Total | 20,655,952 | (8,932,761) | 11,723,191 | 20,472,463 | (8,678,078) | 11,794,385 |

This table was presented in the Company's 2012 annual financial statements, in Note 17.

Impairment test for property, plant and equipment

There were no significant events or circumstances in the quarter ended March 31, 2013 that indicate the need for impairment testing on the property, plant and equipment.

Braskem S.A.**Notes to the financial statements**at **March 31, 2013**

All amounts in thousands of reais unless otherwise stated

15. Intangible Assets

| | Mar/2013 | | | Consolidated Dec/2012 | | |
|--|------------------|-------------------------------------|------------------|----------------------------------|-------------------------------------|------------------|
| | Cost | Accumulated amortization | Net | Cost | Accumulated amortization | Net |
| Goodwill based on future profitability | 3,187,722 | (1,128,804) | 2,058,918 | 3,187,722 | (1,128,804) | 2,058,918 |
| Trademarks and patents | 199,130 | (73,360) | 125,770 | 199,367 | (71,141) | 128,226 |
| Software and use rights | 420,454 | (197,160) | 223,294 | 402,396 | (183,908) | 218,488 |
| Contracts with customers and suppliers | 682,794 | (164,566) | 518,228 | 685,890 | (150,556) | 535,334 |
| Total | 4,490,100 | (1,563,890) | 2,926,210 | 4,475,375 | (1,534,409) | 2,940,966 |

This table was presented in the 2012 annual financial statements of the Company, in Note 18.

Impairment testing of intangible assets with indefinite useful life

There were no significant events or circumstances in the period ended March 31, 2013 that indicated the need for impairment testing of the intangible assets with indefinite useful life.

16. Borrowings

| | Annual financial charges | | Consolidated | |
|-----------------------------------|----------------------------------|--|-------------------|-------------------|
| | Monetary restatement | Average interest (unless otherwise stated) | Mar/2013 | Dec/2012 |
| <u>Foreign currency</u> | | | | |
| Bonds and Medium term notes (MTN) | Note 16 (a) | Note 16 (a) | 9,191,947 | 9,278,759 |
| Advances on exchange contracts | (i) US dollar exchange variation | 1.54% | | 173,939 |
| Export prepayments | Note 16 (b) | Note 16 (b) | 912,655 | 513,610 |
| BNDES | Note 16 (c) | Note 16 (c) | 469,951 | 495,260 |
| Export credit notes | Note 16 (d) | Note 16 (d) | 777,653 | 787,687 |
| Other | | 1.40% | | |
| Other | US dollar exchange variation | above Libor | 1,392,929 | 917,283 |
| Transactions costs, net | Exchange variation (UMBNDDES) | 6.06% | 302 | 768 |
| | | | (82,694) | (60,285) |
| <u>Local currency</u> | | | | |
| Export credit notes | Note 16 (d) | Note 16 (d) | 2,496,756 | 2,384,414 |
| BNDES | Note 16 (c) | Note 16 (c) | 2,323,394 | 2,381,892 |
| BNB/ FINAME/ FINEP/ FUNDES | | 7.06% | 598,137 | 605,273 |
| BNB/ FINAME/ FINEP/ FUNDES | TJLP | 0.39% | 22,773 | 25,746 |
| Other | TJLP | 2.87% | 2,918 | 7,292 |
| Total | | | 18,106,721 | 17,511,638 |
| Current liabilities | | | 2,383,219 | 1,836,028 |
| Non-current liabilities | | | 15,723,502 | 15,675,610 |
| Total | | | 18,106,721 | 17,511,638 |

(i) The Company has derivative operations contracted for a portion of advances on foreign exchange contracts in order to offset fluctuations in the U.S. dollar (Note 17.2.1(a.ii)).

The information related to borrowings was presented in the 2012 annual financial statements of the Company, in Note 19.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****(a) Bonds and MTN**

| Issue date | Issue amount (US\$ in thousands) | Maturity | Interest (% per year) | Mar/2013 | Consolidated Dec/2012 |
|-------------------|---|------------------|----------------------------------|------------------|----------------------------------|
| July 1997 | 250,000 | June 2015 | 9.38 | 135,300 | 134,175 |
| January 2004 | 250,000 | January 2014 | 11.75 | 159,506 | 169,609 |
| September 2006 | 275,000 | January 2017 | 8.00 | 263,780 | 275,270 |
| June 2008 | 500,000 | June 2018 | 7.25 | 1,030,219 | 1,026,894 |
| May 2010 | 400,000 | May 2020 | 7.00 | 822,702 | 820,621 |
| May 2010 | 350,000 | May 2020 | 7.00 | 724,428 | 722,596 |
| October 2010 | 450,000 | no maturity date | 7.38 | 922,176 | 935,776 |
| April 2011 | 750,000 | April 2021 | 5.75 | 1,544,971 | 1,545,798 |
| July 2011 | 500,000 | July 2041 | 7.13 | 1,020,451 | 1,053,701 |
| February 2012 | 250,000 | April 2021 | 5.75 | 516,718 | 516,995 |
| February 2012 | 250,000 | no maturity date | 7.38 | 512,320 | 519,876 |
| May 2012 | 500,000 | May 2022 | 5.38 | 1,029,150 | 1,030,598 |
| July 2012 | 250,000 | July 2041 | 7.13 | 510,226 | 526,850 |
| Total | 4,975,000 | | | 9,191,947 | 9,278,759 |

(b) Export prepayments (“EPP”)

| Issue date | Initial amount of the transaction (US\$ thousand) | Maturity Charges (% per year) | Con Mar/2013 |
|-------------------|--|--|-------------------------|
| May 2010 | 150,000 | May 2015 US dollar exchange variation + semiannual Libor + 2.40 | 305,091 |
| December 2010 | 100,000 | December 2017 US dollar exchange variation + semiannual Libor + 2.47 | 203,814 |
| January 2013 | 200,000 | November 2022 US dollar exchange variation + semiannual Libor + 1.10 | 403,750 |
| Total | 450,000 | | 912,655 |

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****(c) BNDES borrowings**

| Projects | Issue date | Maturity Charges (% per year) | Mar/2013 | Com |
|--------------------------------|-------------------|--|------------------|------------|
| <u>Foreign currency</u> | | | | |
| Other | 2005/2006 | October 2016 US dollar exchange variation + 6.36 | 7,104 | |
| Other | 2005/2006 | May 2013 Monetary variation (UMBNDDES) + 5.46 | | |
| Limit of credit UNIB-South | 2006 | July 2014 US dollar exchange variation + 5.38 to 6.06 | 8,676 | |
| Braskem Qpar expansion | 2006/2007/2008 | April 2016 US dollar exchange variation + 6.06 to 6.36 | 18,549 | |
| Braskem Qpar expansion | 2006/2007/2008 | January 2015 Monetary variation (UMBNDDES) + 6.21 | 1,817 | |
| Limit of credit I | 2007 | April 2015 US dollar exchange variation + 4.88 to 5.77 | 36,875 | |
| Green PE | 2009 | July 2017 US dollar exchange variation + 6.14 | 41,419 | |
| Limit of credit II | 2009 | January 2017 US dollar exchange variation + 6.14 | 86,393 | |
| New plant PVC Alagoas | 2010 | January 2020 US dollar exchange variation + 6.14 | 102,557 | |
| Limit of credit III | 2011 | January 2018 US dollar exchange variation + 5.98 to 6.01 | 138,596 | |
| Butadiene | 2011 | January 2021 US dollar exchange variation + 6.01 | 27,965 | |
| | | | 469,951 | |
| <u>Local currency</u> | | | | |
| Other | 2005/2006 | September 2016 TJLP + 2.40 to 2.80 | 62,751 | |
| Limit of credit UNIB-South | 2006 | May 2014 TJLP + 2.02 to 3.00 | 35,325 | |
| Braskem Qpar expansion | 2006/2007/2008 | February 2016 TJLP + 1.00 to 3.50 | 175,073 | |
| Limit of credit I | 2007 | April 2015 TJLP + 1.81 to 2.32 | 151,703 | |
| Green PE | 2008/2009 | June 2017 TJLP + 0.00 to 4.78 | 391,006 | |
| Limit of credit II | 2009 | January 2017 TJLP + 2.58 to 3.58 | 299,579 | |
| Limit of credit II | 2009 | January 2017 4.50 | 13,383 | |
| New plant PVC Alagoas | 2010 | December 2019 TJLP + 0.00 to 3.58 | 360,863 | |
| New plant PVC Alagoas | 2010 | December 2019 5.50 | 43,079 | |
| Limit of credit III | 2011 | January 2018 TJLP + 2.05 to 3.45 | 596,998 | |
| Limit of credit III | 2011 | July 2018 4.00 | 81,514 | |
| Butadiene | 2011 | December 2020 TJLP + 2.15 to 3.45 | 112,120 | |
| | | | 2,323,394 | |
| Total | | | 2,793,345 | |

Braskem S.A.

Notes to the financial statements

at March 31, 2013

All amounts in thousands of reais unless otherwise stated

(d) Export credit notes ("NCE")

| Issue date | Initial amount of the transaction | Maturity Charges (% per year) | Mar/2013 | Consolidated Dec/2012 |
|-------------------------|--------------------------------------|---|------------------|--------------------------|
| Foreign currency | | | | |
| November 2006 | 167,014 | May 2018 Us dollar exchange variation + 8.10 | 161,989 | 161,150 |
| April 2007 | 101,605 | March 2018 Us dollar exchange variation + 7.87 | 104,498 | 104,029 |
| May 2007 | 146,010 | May 2019 Us dollar exchange variation + 7.85 | 155,020 | 154,298 |
| January 2008 | 266,430 | February 2020 Us dollar exchange variation + 7.30 | 305,623 | 315,973 |
| March 2008 | 41,750 | March 2016 Us dollar exchange variation + 7.50 | 50,523 | 52,237 |
| | 722,809 | | 777,653 | 787,687 |
| Local currency | | | | |
| April 2010 | 50,000 | March 2014 12.16 | 66,738 | 65,678 |
| June 2010 | 200,000 | June 2014 12.13 | 260,611 | 256,471 |
| February 2011 | 250,000 | February 2014 99% of CDI | 241,750 | 297,434 |
| April 2011 (i) | 450,000 | April 2019 112.5% of CDI | 456,541 | 456,876 |
| June 2011 | 80,000 | June 2014 98.5% of CDI | 93,019 | 91,563 |
| August 2011 (i) | 400,000 | August 2019 112.5% of CDI | 402,420 | 402,527 |
| January 2012 (ii) | 200,000 | December 2013 103% of CDI | | 217,320 |
| June 2012 | 100,000 | June 2014 103% of CDI | 105,545 | 103,818 |
| September 2012 | 300,000 | September 2015 103% of CDI | 310,768 | 305,684 |
| October 2012 | 85,000 | September 2014 98.5% of CDI | 87,794 | 86,419 |
| November 2012 (iii) | 100,000 | November 2013 106% of CDI | | 100,624 |
| February 2013 (iv) | 100,000 | February 2016 8.00 | 101,140 | |
| February 2013 (iv) | 50,000 | February 2016 7.50 | 50,515 | |
| February 2013 (iv) | 100,000 | February 2016 8.00 | 100,859 | |
| February 2013 (iv) | 50,000 | February 2016 8.00 | 50,419 | |
| February 2013 (iv) | 100,000 | February 2016 8.00 | 100,794 | |
| March 2013 (iv) | 50,000 | March 2016 8.00 | 50,257 | |
| March 2013 (iv) | 17,500 | March 2016 8.00 | 17,586 | |
| Total | 2,682,500 | | 2,496,756 | 2,384,414 |

- (i) The Company enters into swap transactions for these NCE contracts in order to offset the variation in the Interbank Certificate of Deposit (CDI) rate.

- (ii) Financing paid in advance in March 2013.

- (iii) Financing paid in advance in January 2013.

- (iv) The Company enters into swap transactions for these NCE contracts (from 88.20% to 92.70% of CDI).

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****(e) Payment schedule**

The maturity profile of the long-term amounts is as follows:

| | Mar/2013 | Consolidated Dec/2012 |
|----------------|-------------------|----------------------------------|
| 2014 | 1,146,390 | 1,759,551 |
| 2015 | 1,559,380 | 1,515,498 |
| 2016 | 1,600,140 | 1,092,519 |
| 2017 | 756,686 | 715,362 |
| 2018 | 1,540,208 | 1,512,383 |
| 2019 | 1,185,052 | 1,146,166 |
| 2020 | 1,897,655 | 1,884,761 |
| 2021 | 2,069,348 | 2,059,513 |
| 2022 em diante | 3,968,643 | 3,989,857 |
| Total | 15,723,502 | 15,675,610 |

(f) Capitalized financial charges - consolidated

The Company capitalized financial charges in the period ended March 31, 2013 in the amount of R\$122,267 (R\$32,953 on March 31, 2012), including monetary variation and part of the exchange variation. The average rate of these charges in the period was 6.98% p.a. (7.46% p.a. in the first quarter of 2012).

(g) Guarantees

Braskem gave collateral for part of its borrowings as follows:

| Loans | Maturity | Total debt Mar/2013 | Total guaranteed | Guarantees |
|--------------|-----------------|--------------------------------|-----------------------------|--|
| BNB | December 2022 | 301,714 | 301,714 | Mortgage of plants, pledge of machinery and equipment |
| BNDES | January 2021 | 2,793,345 | 2,793,345 | Mortgage of plants, land and property, pledge of machinery and equipment |
| FUNDES | May 2020 | 219,236 | 219,236 | Mortgage of plants, land and property, pledge of machinery and equipment |
| FINEP | January 2019 | 95,766 | 95,766 | Bank surety |
| FINAME | February 2022 | 4,194 | 4,194 | Pledge of equipment |
| Other | May 2013 | 3,220 | 3,220 | Mortgage of plants and promissory note |
| Total | | 3,417,475 | 3,417,475 | |

Braskem S.A.**Notes to the financial statements**

at March 31, 2013

All amounts in thousands of reais unless otherwise stated

17. Taxes payable

| | Parent company | | Consolidated | |
|--|-----------------------|------------------|---------------------|------------------|
| | Mar/2013 | Dec/2012 | Mar/2013 | Dec/2012 |
| Parent Company and subsidiaries in Brazil | | | | |
| IPI | 63,189 | 55,609 | 84,431 | 71,440 |
| PIS and COFINS | | | 8,855 | 5,764 |
| Income tax and social contribution | 14,693 | 16,983 | 74,985 | 54,987 |
| ICMS | 6,094 | 16,274 | 64,134 | 72,435 |
| Federal tax payment program - Law 11,941/09 | 1,151,043 | 1,168,413 | 1,219,271 | 1,237,156 |
| Other | 44,363 | 47,119 | 42,578 | 59,630 |
| Foreign subsidiaries | | | | |
| Value-added tax | | | 3,157 | 2,538 |
| Income tax | | | 2,097 | 2,132 |
| Other | | | | 1,460 |
| Total | 1,279,382 | 1,304,398 | 1,499,508 | 1,507,542 |
| Current liabilities | 239,270 | 245,173 | 352,837 | 342,789 |
| Non-current liabilities | 1,040,112 | 1,059,225 | 1,146,671 | 1,164,753 |
| Total | 1,279,382 | 1,304,398 | 1,499,508 | 1,507,542 |

The information related to taxes payable was presented in the Company's 2012 annual financial statements, in Note 21.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****18. Income tax (“IR”) and social contribution (“CSL”)****(a) Reconciliation of the effects of income tax and social contribution on profit**

| | Parent company | | | Consolidated |
|---|-----------------|-----------------|------------------|------------------|
| | Mar/2013 | Mar/2012 | Mar/2013 | Mar/2012 |
| Income before IR and CSL and after discontinued operations | 247,517 | 164,846 | 331,171 | 210,668 |
| IR and CSL at the rate of 34% | (84,156) | (56,048) | (112,598) | (71,627) |
| Permanent adjustments to the IR and CSL calculation basis | | | | |
| IR and CSL on equity in results of investees | 51,821 | 45,805 | (1,605) | (714) |
| Tax incentives (Sudene and PAT) | | | 495 | |
| Other permanent adjustments | (5,270) | (1,045) | 9,340 | 13,870 |
| Effect of IR and CSL on results of operations | (37,605) | (11,288) | (104,368) | (58,471) |
| Breakdown of IR and CSL: | | | | |
| Current IR and CSL / continued operations | | | (40,587) | (97,724) |
| Current IR and CSL / discontinued operations | | | | (4,320) |
| Current IR and CSL | | | (40,587) | (102,044) |
| Deferred IR and CSL / continued operations | (37,605) | (11,288) | (63,781) | 44,586 |
| Deferred IR and CSL / discontinued operations | | | | (1,013) |
| Deferred IR and CSL | (37,605) | (11,288) | (63,781) | 43,573 |
| Total IR and CSL on income statement | (37,605) | (11,288) | (104,368) | (58,471) |

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****(b) Breakdown of deferred income tax and social contribution**

| Deferred tax - assets | Parent company | | Mar/2013 | Consolidated Dec/2012 |
|---|-----------------------|------------------|------------------|----------------------------------|
| | Mar/2013 | Dec/2012 | | |
| Tax losses (IR) and negative base (CSL) | 536,418 | 444,332 | 1,203,023 | 1,099,345 |
| Goodwill amortized | 22,027 | 28,126 | 25,225 | 31,432 |
| Exchange variations | 103,902 | 205,725 | 110,943 | 215,545 |
| Temporary adjustments | 277,812 | 277,549 | 360,786 | 355,810 |
| Business combination | 89,769 | 89,770 | 244,627 | 243,517 |
| Pension plan | 54,619 | 49,912 | 61,007 | 56,300 |
| Deferred charges - write-off | 3,898 | 5,197 | 54,538 | 60,060 |
| Total assets | 1,088,445 | 1,100,611 | 2,060,149 | 2,062,009 |

| Deferred tax - liabilities | Parent company | | Mar/2013 | Consolidated Dec/2012 |
|--|-----------------------|------------------|------------------|----------------------------------|
| | Mar/2013 | Dec/2012 | | |
| Amortization of goodwill based on future profitability | 518,964 | 510,308 | 601,038 | 586,857 |
| Tax depreciation | 226,893 | 208,849 | 434,267 | 391,224 |
| Temporary differences | 7,862 | 8,014 | 337,263 | 327,500 |
| Business combination | 85,201 | 85,746 | 614,965 | 624,817 |
| Write-off negative goodwill of incorporated subsidiaries | 1,633 | 1,781 | 1,633 | 1,781 |
| Additional indexation PP&E | 150,681 | 154,188 | 150,681 | 154,189 |
| Other | 49,947 | 46,857 | 56,620 | 52,254 |
| Total liabilities | 1,041,181 | 1,015,743 | 2,196,467 | 2,138,622 |

(c) Realization of deferred income tax and social contribution

In the period ended March 31, 2013, there were no material events or circumstances that indicate any compromise of the realization of these deferred taxes.

The information related to income tax and social contribution was presented in the 2012 annual financial statements of the Company, in Note 22.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****19. Sundry provisions**

| | Mar/2013 | Consolidated Dec/2012 |
|---|-----------------|----------------------------------|
| Provision for customers bonus | 23,261 | 40,666 |
| Provision for recovery of environmental damages | 33,257 | 32,944 |
| Judicial and administrative provisions | 335,256 | 333,218 |
| Other | 8,733 | 8,847 |
| Total | 400,507 | 415,675 |
| In current liabilities | 35,185 | 52,264 |
| In non-current liabilities | 365,322 | 363,411 |
| Total | 400,507 | 415,675 |

The composition of provisions for judicial and administrative suits is as follows:

| | Mar/2013 | Consolidated Dec/2012 |
|------------------------------------|-----------------|----------------------------------|
| Labor claims | 80,268 | 75,697 |
| Tax claims | | |
| Income tax and social contribution | 30,449 | 29,980 |
| PIS and COFINS | 33,472 | 32,929 |
| ICMS - interstate purchases | 81,002 | 79,688 |
| ICMS - other | 57,912 | 56,974 |
| Other | 44,143 | 50,744 |
| Societary claims and other | 8,010 | 7,206 |
| | 335,256 | 333,218 |

This table and the information on provisions were presented in the 2012 annual financial statements of the Company, in Note 23.

20. Advances from customers – consolidated current liabilities

The main change in this item is related to advances made by clients abroad for the purchase of products in 2013.

The information related to advances from customers was presented in the 2012 annual financial statements of the Company, in Note 26.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****21. Defined-benefit plans**

The amounts recognized for defined benefit pension plans are as follows:

| | | Mar/2013 | Consolidated Dec/2012 |
|--------------------------|-----|-----------------|----------------------------------|
| Petros Copesul | | 160,645 | 147,175 |
| Novamont Braskem America | (i) | 9,732 | 10,381 |
| Braskem Alemanha | (i) | 25,510 | 26,221 |
| | | 195,887 | 183,777 |

(i) With the adoption of CPC 33 (R1) and IAS 19, the actuarial losses previously unrecognized in these two plans, in the amount of R\$18,204 (R\$11,816 net of income tax) were recognized under "other comprehensive income (loss)" on December 31, 2012. For comparison purposes, the information for December 31, 2011 has not been revised, since the amounts are immaterial.

22. Other accounts payable – consolidated

The main variation was the addition to amounts payable to the non-controlling shareholder of Braskem Idesa of R\$163,760, due in 2013, arising from loans for the Ethylene XXI Project, which will be reimbursed upon disbursement of funds from the associated Project Finance structure.

The information related to other accounts payable was presented in the 2012 annual financial statements of the Company, in Note 27.

23. Contingencies

The Company has contingent liabilities related to lawsuits and administrative proceedings arising from the normal course of its business. These contingencies are of a labor and social security, tax, civil and corporate nature and involve risks of losses that are classified by the Company's management as possible. A provision for the lawsuits for which the risk of loss is classified as probable is recognized and is presented in Note 19 of this Quarterly Information.

During the quarter, various lawsuits and proceedings whose chance of loss was deemed as possible were concluded with no impact on the profit or loss for the period, including those whose final ruling was against the Company. In these cases, the lawsuits and proceedings had judicial deposits. The balance of contingencies at March 31, 2013 is as follows:

| | Mar/2013 | Consolidated Dec/2012 |
|----------------|------------------|----------------------------------|
| Tax claims | 2,875,017 | 2,967,799 |
| Other lawsuits | 336,292 | 411,324 |
| Total | 3,211,309 | 3,379,123 |

The description of the main contingent liabilities of the Company was presented in the 2012 annual financial statements, in Note 28.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****24. Financial instruments**

The information related to financial instruments was presented in the 2012 financial statements of the Company, in Note 20.

24.1. Non-derivative financial instruments - consolidated

| | Note | Classification by category | Fair value hierarchy | Book value | | Fair value | |
|----------------------------------|------|-------------------------------|----------------------------|------------------|------------------|------------------|------------------|
| | | | | Mar/2013 | Dec/2012 | Mar/2013 | Dec/2012 |
| Cash and cash equivalents | 4 | | | | | | |
| Cash and banks | | Loans and receivables | | 308,756 | 398,142 | 308,756 | 398,142 |
| Financial investments in Brazil | | Held-for-trading | Level 2 | 394,733 | 393,348 | 394,733 | 393,348 |
| Financial investments in Brazil | | Loans and receivables | | 1,287,400 | 899,816 | 1,287,400 | 899,816 |
| Financial investments abroad | | Held-for-trading | Level 2 | 1,011,312 | 1,596,316 | 1,011,312 | 1,596,316 |
| | | | | 3,002,201 | 3,287,622 | 3,002,201 | 3,287,622 |
| Financial investments | 5 | | | | | | |
| FIM Sol investments | | Held-for-trading | Level 2 | 45,741 | 50,803 | 45,741 | 50,803 |
| Investments in foreign currency | | Held-for-trading | Level 2 | 4,486 | 5,256 | 4,486 | 5,256 |
| Investments in foreign currency | | Held-to-maturity | | 65,078 | 15,731 | 65,078 | 15,731 |
| Shares | | Held-for-trading | Level 1 | 1,679 | 3,023 | 1,679 | 3,023 |
| FIM Sol investments | | Loans and receivables | | 97,809 | 77,469 | 97,809 | 77,469 |
| Investments in national currency | | | | | 513 | | 513 |

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| | | | | | |
|--|-----------------------------|-------------------|-------------------|-------------------|-------------------|
| | Loans and receivables | | | | |
| Quotas of receivables investment fund | Held-to-maturity | 31,701 | 52,559 | 31,701 | 52,559 |
| Restricted deposits | Held-to-maturity | 3,919 | 1,281 | 3,919 | 1,281 |
| | | 250,413 | 206,635 | 250,413 | 206,635 |
| Trade accounts receivable | Loans and receivables | 2,483,375 | 2,364,222 | 2,483,375 | 2,364,222 |
| Related parties credits | Loans and receivables | 151,946 | 141,539 | 151,946 | 141,539 |
| Other receivables | | | | | |
| Disposal of shareholdings | Loans and receivables | 489,100 | 652,100 | 489,100 | 652,100 |
| Trade payables | Other financial liabilities | 8,701,681 | 8,897,597 | 8,701,681 | 8,897,597 |
| Borrowings | 16 | | | | |
| Foreign currency | Other financial liabilities | 12,745,437 | 12,166,538 | 13,297,789 | 12,920,332 |
| Local currency | Other financial liabilities | 5,443,978 | 5,404,617 | 5,443,978 | 5,405,688 |
| | | 18,189,415 | 17,571,155 | 18,741,767 | 18,326,020 |
| Other payables | 22 | | | | |
| Creditors for the acquisitions of shares | Other financial liabilities | 260,758 | 256,030 | 260,758 | 256,030 |
| Accounts payable to non-controlling | Other financial liabilities | 424,431 | 260,649 | 424,431 | 260,649 |
| | | 685,189 | 516,679 | 685,189 | 516,679 |

Fair value hierarchy

Level 1 – fair value obtained through prices quoted (without adjustments) in active markets for identical assets or liabilities, such as the stock exchange.

Level 2 – fair value obtained from discounted cash flow models, when the instrument is a forward purchase or sale or a swap contract, or valuation models of option contracts, such as the Black-Scholes model, when the derivative has the characteristics of an option.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****24.2. Derivative financial instruments**

| Identification | | Fair value hierarchy | Operation characteristics | | Dec/2012 | Change in fair value |
|---|----------------------|-----------------------------|----------------------------------|--------------------|-----------------|-----------------------------|
| | | | Principal exposure | Derivatives | | |
| <u>Non-hedge accounting transactions</u> | | | | | | |
| Foreign exchange swap | Level 24.2.1 (a.i) | Level 2 | CDI | Dolar | 286,617 | (49,932) |
| Non-deliverable forward ("NDF") - ethanol | | Level 2 | Real | Dolar | 1,791 | 52 |
| Contract for the future purchase - ethanol | | Level 1 | Fixed price | Variable price | 2 | |
| Exchange swap | Level 24.2.1 (a.ii) | Level 2 | Dolar | CDI | 4,968 | 4,584 |
| Interest rate swaps | Level 24.2.1 (a.iii) | Level 2 | Fixed rate | CDI | | 261 |
| | | | | | 293,378 | (45,035) |
| Current liability (derivatives operations) | | | | | 293,378 | |
| | | | | | 293,378 | |

24.2.1. Existing operations on March 31, 2013**(a) Non-hedge accounting transactions**

The regular changes in the fair value of swaps are recorded as financial income or expenses in the same period in which they occur. Braskem recognized a financial income of R\$45,035 related to the change in the fair value of these swaps for the period ended March 31, 2013.

(a.i) Swaps related to export credit notes (NCE)

| Identification | Nominal value | Interest rate (hedge) | Maturity | Fair value | |
|---|--------------------------|--------------------------------------|-----------------|-------------------|-----------------|
| | | | | Mar/2013 | Dec/2012 |
| Swap NCE I | 200,000 | 5.44% | August 2019 | 70,701 | 82,812 |
| Swap NCE II | 100,000 | 5.40% | August 2019 | 33,053 | 39,008 |
| Swap NCE III | 100,000 | 5.37% | August 2019 | 31,448 | 37,333 |
| Swap NCE IV | 100,000 | 5.50% | April 2019 | 24,068 | 29,904 |
| Swap NCE V | 100,000 | 5.50% | April 2019 | 24,009 | 29,250 |
| Swap NCE VI | 150,000 | 5.43% | April 2019 | 30,910 | 38,585 |
| Swap NCE VII | 100,000 | 4.93% | April 2019 | 24,539 | 29,725 |
| Total | 850,000 | | | 238,728 | 286,617 |
| In current liabilities (derivatives operations) | | | | 238,728 | 286,617 |
| Total | | | | 238,728 | 286,617 |

The purpose of these swap operations is to offset the interest rate risk arising from the borrowings mentioned in Note 16.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****(a.ii) Currency swap**

| Identification | Nominal value | Interest rate (hedge) | Maturity | Fair value | |
|---|--------------------------|----------------------------------|-----------------|-------------------|-----------------|
| | | | | Mar/2013 | Dec/2012 |
| Swap ACC | 35,000 | 99.85% CDI | November 2013 | 4,017 | 2,180 |
| Swap ACC | 50,000 | 99.75% CDI | November 2013 | 5,535 | 2,788 |
| Total | 85,000 | | | 9,552 | 4,968 |
| In current liabilities (derivatives operations) | | | | 9,552 | 4,968 |
| Total | | | | 9,552 | 4,968 |

(a.iii) Interest rate swap linked to NCE

| Identification | Nominal value | Interest rate (hedge) | Maturity | Valor justo | |
|---|--------------------------|----------------------------------|-----------------|--------------------|-----------------|
| | | | | Mar/2013 | Dec/2012 |
| Swap NCE I | 101,053 | 90.65% CDI | February 2016 | (224) | |
| Swap NCE II | 50,451 | 88.20% CDI | February 2016 | (381) | |
| Swap NCE III | 100,672 | 92.64% CDI | February 2016 | 303 | |
| Swap NCE IV | 50,376 | 92.70% CDI | February 2016 | 172 | |
| Swap NCE V | 100,643 | 91.92% CDI | February 2016 | 206 | |
| Swap NCE VI | 50,225 | 92.25% CDI | March 2016 | 162 | |
| Swap NCE VII | 17,500 | 91.10% CDI | March 2016 | 23 | |
| Total | 470,920 | | | 261 | |
| In current liabilities (derivatives operations) | | | | 261 | |
| Total | | | | 261 | |

The objective of swap transactions is to reduce cash flow volatility by causing the fluctuation in interest on debt to match the return on cash in Brazilian real.

(b.1) Estimated maximum loss

The amount at risk of the derivatives held by Braskem on March 31, 2013, which is defined as the highest loss that could result in one month and in 95% of the cases under normal market conditions, was estimated by the Company at US\$14,259 for the NCE swaps, R\$2,450 for currency swaps, and US\$114,259 for fixed rate / CDI swaps.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****24.3. Credit quality of financial assets****(a) Trade accounts receivable**

Only a few of the Company's customers have risk ratings assigned by credit rating agencies. For this reason, the Company developed its own credit rating system for all accounts receivable from domestic customers and for part of the accounts receivable from foreign customers. The Company does not apply this rating to all of its foreign customers because most accounts receivable from them are covered by an insurance policy or letters of credit issued by banks. On March 31, 2013, the credit ratings were as follows:

| | Percentage |
|----------------------|-------------------|
| 1 Minimum risk | 16.69% |
| 2 Low risk | 26.33% |
| 3 Moderate risk | 27.84% |
| 4 High risk | 27.53% |
| 5 Very high risk (i) | 1.61% |

(i) Most customers in this group are inactive and the respective accounts are in the process of collection actions in the courts. Customers in this group that are still active buy from Braskem and pay in advance.

Delinquency indicators for the periods ended:

| | Domestic Market | Export Market |
|-------------------|------------------------|----------------------|
| | (LTM) | (LTM) |
| March 31, 2013 | 0.79% | 0.27% |
| December 31, 2012 | 0.28% | 0.37% |
| December 31, 2011 | 0.18% | 0.43% |

LTM – last 12 months

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****(b) Other financial assets**

In order to determine the credit ratings of counterparties in financial assets classified as cash and cash equivalents, held-for-trading, held-to-maturity and loans and receivables, the Company uses the following credit rating agencies: Standard & Poor's, Moody's and Fitch Ratings.

| | Mar/2013 | Dec/2012 |
|---|------------------|------------------|
| Financial assets with risk assessment | | |
| AAA | 2,533,114 | 2,484,788 |
| AA+ | 122,164 | 190,660 |
| AA | 1 | 5 |
| AA- | 319,952 | 449,555 |
| A+ | 78,671 | 120,123 |
| A | 20,336 | 19 |
| A- | 125,223 | 80,231 |
| | 3,199,461 | 3,325,381 |
| Financial assets without risk assessment | | |
| Quotas of investment funds in credit rights (i) | 31,701 | 103,359 |
| Sundry funds (ii) | 4,486 | 60,356 |
| Restricted deposits (iii) | 3,919 | 1,281 |
| Other financial assets with no risk assessment | 13,047 | 3,880 |
| | 53,153 | 168,876 |
| Total | 3,252,614 | 3,494,257 |

(i) Financial assets with no internal or external ratings and approved by the Management of the Company.

(ii) Investment funds with no assessment of internal or external risk, whose portfolio is composed of assets from major financial institutions and that comply with Braskem's financial policy.

(iii) Risk-free financial assets

Braskem's financial policy determines "A-" as the minimum rating for financial investments.

24.4. Sensitivity analysis

Financial instruments, including derivatives, may be subject to changes in their fair value as a result of the variation in commodity prices, foreign exchange rates, interest rates, shares and share indexes, price indexes and other variables. The sensitivity of the derivative and non-derivative financial instruments to these variables are presented below:

(a) Selection of risks

On March 31, 2013, the main risks that can affect the value of the Company's financial instruments are:

- Brazilian real/U.S. dollar exchange rate;
- LIBOR floating interest rate;
- CDI interest rate; and
- TJLP interest rate.

Braskem S.A.

Notes to the financial statements

at March 31, 2013

All amounts in thousands of reais unless otherwise stated

For the purposes of the risk sensitivity analysis, the Company presents the exposures to currencies as if they were independent, that is, without reflecting in the exposure to a foreign exchange rate the risks of the variation in other foreign exchange rates that could be directly influenced by it.

(b) Selection of scenarios

In accordance with CVM Instruction No. 475/08, the Company included three scenarios in the sensitivity analysis, with one that is probable and two that represent adverse effects to the Company. In the preparation of the adverse scenarios, only the impact of the variables on the financial instruments, including derivatives, and on the items covered by hedge transactions, was considered. The overall impacts on the Company's operations, such as those arising from the revaluation of inventories and revenue and future costs, were not considered. Since the Company manages its exposure to foreign exchange rate risk on a net basis, adverse effects from depreciation in the Brazilian real in relation to the U.S. dollar can be offset by opposing effects on Braskem's operating results.

(b.1) Probable scenario

The *Market Readout* published by the Central Bank of Brazil on March 29, 2013 was used to create the probable scenario for the U.S. dollar/Brazilian real exchange rate and the CDI interest rate, using the reference date of December 31, 2013. The *Market Readout* presents a consensus of market expectations based on a survey of the forecasts made by various financial and non-financial institutions.

The *Market Readout* does not publish forecasts for the interest rates LIBOR and TJLP. Therefore, the Company considered the expectations for the CDI interest rate for determining the probable scenario for those rates, given their correspondence. The probable scenario for the TJLP is an increase of 0.5% from the current rate of 5%, in line with the size of the government's most recent decisions to increase or decrease the rate, and accompanying the forecast for the cumulative increase in the CDI rate by end-2013 of 1.25%.

(b.2) Possible and extreme adverse scenarios

For the Brazilian real/U.S. dollar exchange rate, a positive change of 25% was considered for the possible adverse scenario and of 50% for the extreme scenario based on the exchange rate on March 31, 2013.

For the CDI interest rate, a positive change of 25% was considered for the possible adverse scenario and of 50% for the extreme scenario based on the interest rate on March 31, 2013.

For the LIBOR interest rate, a positive change of 25% was considered for the possible adverse scenario and of 50% for the extreme scenario based on the LIBOR rate on March 31, 2013.

For the TJLP interest rate, an increase of 1% was considered for the possible adverse scenario and of 1.5% for the extreme scenario based on its rate on March 31, 2013, in accordance with the upward or downward adjustments made by the government in the rate, in this order of scale.

The sensitivity values in the table (c) below are the changes in the value of the financial instruments in each scenario, except for tables (d), (e) and (f), which show the changes in future cash flows.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****(c) Sensitivity to the Brazilian real/U.S. dollar exchange rate**

The sensitivity of each financial instrument, including derivatives and items covered by them, to the variation in the Brazilian real/US dollar exchange rate is presented in the table below:

| Instrument | Probable | Possible adverse (25%) | Extreme adverse (50%) |
|---|-----------------|-----------------------------------|----------------------------------|
| Bonds and MTN | 52,501 | (1,915,318) | (3,830,635) |
| Working capital / structured operations | 15,608 | (569,409) | (1,138,817) |
| Raw material financing | 15 | (549) | (1,097) |
| Export prepayments | 3,487 | (127,226) | (254,452) |
| Financial investments abroad | (8,396) | 306,298 | 612,596 |
| Swaps | 8,026 | (287,786) | (572,047) |

(d) Sensitivity of future cash flows to the LIBOR floating interest rate

The sensitivity of future interest income and expenses of each financial instrument, including derivatives and items covered by them, is presented in the table below. The figures represent the impact on financial income (expenses), taking into consideration the average term of the respective instrument.

| Instrument | Probable | Possible adverse (25%) | Extreme adverse (50%) |
|---|-----------------|-----------------------------------|----------------------------------|
| Working capital / structured operations | (566) | (1,664) | (3,328) |
| Export prepayments | (314) | (924) | (1,849) |

(e) Sensitivity of future cash flows to the CDI interest rate

The sensitivity of each financial instrument, including derivatives and items covered by them, to the variation in CDI interest rate is presented in the table below:

| Instrument | Probable | Possible adverse (25%) | Extreme adverse (50%) |
|--------------------------|-----------------|-----------------------------------|----------------------------------|
| Export credit notes | (4,807) | (6,977) | (13,994) |
| Agricultural credit note | (10,126) | (14,693) | (29,455) |
| Working capital / other | 15,635 | 22,655 | 45,535 |

(f) Sensitivity of future cash flows to the TJLP interest rate

The sensitivity of each financial instrument, including derivatives and items covered by them, to the variation in TJLP interest rate is presented in the table below:

| Instrumento | Probable 5.5% | Possible adverse 6.0% | Extreme adverse 6.5% |
|---------------------------|--------------------------|----------------------------------|---------------------------------|
| BNDES | (8,013) | (15,959) | (23,840) |
| FINEP | (68) | (136) | (202) |
| Other governmental agents | (15) | (31) | (3,965) |

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****25. Shareholders' Equity**

The information related to the Company's shareholders' equity was presented in its 2012 annual financial statements, in Note 29.

(a) Capital

On March 31, 2013, the Company's subscribed and paid up capital stock amounted to R\$8,043,222 and comprised 797,265,348 shares with no par value divided into 451,668,652 common shares, 345,002,878 class A preferred shares, and 593,818 class B preferred shares, distributed as follows:

| | Common shares | % | Preferred shares class A | % | Preferred shares class B | % | Total | % |
|--|--------------------------|----------------|---|----------------|---|----------------|--------------------|----------------|
| OSP e Odebrecht | 226,334,623 | 50.11% | 79,182,498 | 22.95% | | | 305,517,121 | 38.32% |
| Petrobras | 212,426,951 | 47.03% | 75,792,589 | 21.97% | | | 288,219,540 | 36.15% |
| BNDESPAR | | | 44,069,052 | 12.77% | | | 44,069,052 | 5.53% |
| ADR | (i) | | 34,199,944 | 9.91% | | | 34,199,944 | 4.29% |
| Other | 12,907,078 | 2.86% | 110,604,037 | 32.06% | 593,818 | 100.00% | 124,104,933 | 15.57% |
| Total | 451,668,652 | 100.00% | 343,848,120 | 99.67% | 593,818 | 100.00% | 796,110,590 | 99.86% |
| Braskem shares owned by subsidiary of Braskem | | | | | | | | |
| Petroquímica | (ii) | | 1,154,758 | 0.33% | | | 1,154,758 | 0.14% |
| Total | 451,668,652 | 100.00% | 345,002,878 | 100.00% | 593,818 | 100.00% | 797,265,348 | 100.00% |

(b) Ongoing share repurchase programs

(b.1) 4th Share repurchase program

On August 13, 2012, Braskem's Board of Directors approved a program for the repurchase of shares effective for the period between August 29, 2012 and August 28, 2013, through which the Company may acquire up to 13,376,161 class A preferred shares at market price. The shares may be acquired by the Company or by financial institutions hired for such purpose. Upon the expiration of the program, Braskem will have to acquire from financial institutions, at market value, the shares acquired by the latter. The private transaction was approved by the CVM.

No shares were purchased under this program in the quarter.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****(c) Other comprehensive income - shareholders' equity**

| | Note | Additional indexation of PP&E price-level (i) | Deemed cost of jointly-controlled subsidiary (i) | Defined benefit plan actuarial loss (ii) | Fair value of cash flow derivatives (iii) | Part of cash flow derivatives ad |
|---|--------|---|--|--|--|---|
| As of December 31, 2011 | | 326,541 | 21,159 | | (10,716) | |
| Additional indexation | | | | | | |
| Realization by depreciation or writte-off assets | | (10,317) | | | | |
| Income tax and social contribution on realization | | 3,508 | | | | |
| Deemed cost of jointly-controlled subsidiary | | | | | | |
| Realization by depreciation or writte-off assets | | | (348) | | | |
| Income tax and social contribution on realization | | | 118 | | | |
| Cash flow derivativess | 24.2.2 | | | | | |
| Change in fair value | | | | | (359) | |
| Transfer to result | | | | | 15,972 | |
| Tax on fair value gains | | | | | (5,309) | |
| Gain on interest in subsidiary | | | | | | |
| Foreign currency translation adjustment | | | | | | |
| As of March 31, 2012 | | 319,732 | 20,929 | | (412) | |
| As of December 31, 2012 | | 299,305 | 20,207 | (11,816) | | |
| Additional indexation | | | | | | |
| Realization by depreciation or writte-off assets | | (10,317) | | | | |
| Income tax and social contribution on realization | | 3,508 | | | | |

| | | | |
|---|----------------|---------------|-----------------|
| Deemed cost of jointly-controlled subsidiary | | | |
| Realization by depreciation or writte-off assets | | (367) | |
| Income tax and social contribution on realization | | 125 | |
| Gain on interest in subsidiary | | | |
| Foreign currency translation adjustment | | | |
| As of March 31, 2013 | 292,496 | 19,965 | (11,816) |

- (i) Realization under retained earnings (accumulated losses) as the asset is depreciated or written-off (CPC 26(R1));
- (ii) Realization under retained earnings (accumulated losses) upon extinction of the plan (CPC 33 (R1));
- (iii) Realization under profit or loss upon maturity, prepayment or loss of efficacy for hedge accounting (CPC 38);
- (iv) Realization under profit or loss upon write-off of subsidiary abroad (CPC 02 (R2)); and
- (v) Realization under profit or loss upon divestment or transfer of control of subsidiary (CPC 36 (R3)).

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****26. Earnings per share**

The table below shows the reconciliation of profit or loss for the period adjusted for the amounts used to calculate basic and diluted earnings per share.

| | Basic | Mar/2013 Diluted | Basic Revised | Ma I R |
|---|--------------|-----------------------------|--------------------------|-----------------------|
| Profit for the period attributed to Company's shareholders of continued operations | 209,912 | 209,912 | 143,458 | 1 |
| Distribution of dividends attributable to priority: | | | | |
| Preferred shares class "A" | 208,437 | 208,515 | 143,212 | 1 |
| Preferred share class "A" potentially convertible (the ratio of 2 shares class "B" for each share class "A") | | 180 | | |
| Preferred shares class "B" | 360 | | 246 | |
| | 208,797 | 208,695 | 143,458 | 1 |
| Distribution of 6% ??of unit value of common shares | 1,115 | 1,217 | | |
| Reconciliation of income available for distribution, by class (numerator): | | | | |
| Common shares | 1,115 | 1,217 | | |
| Preferred shares class "A" | 208,437 | 208,515 | 143,212 | 1 |
| Preferred share class "A" potentially convertible (the ratio of 2 shares class "B" for each share class "A") | | 180 | | |
| | 209,552 | 209,912 | 143,212 | 1 |
| Weighted average number of shares, by class (denominator): | | | | |
| Common shares | 451,668,652 | 451,668,652 | 451,668,652 | 451,6 |
| Preferred shares class "A" (i) | 343,848,120 | 343,848,120 | 345,300,320 | 345,3 |
| Preferred share class "A" potentially convertible (the ratio of 2 shares class "B" for each share class "A") | | 296,909 | | 2 |
| | 795,516,772 | 795,813,681 | 796,968,972 | 797,2 |

Earnings per share (in R\$)

| | | | |
|----------------------------|--------|--------|--------|
| Common shares | 0.0025 | 0.0027 | |
| Preferred shares class "A" | 0.6062 | 0.6064 | 0.4439 |

The information related to the earnings per share of the Company was presented in its 2012 annual financial statements, in Note 30.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****27. Net sales revenues**

| | Mar/2013 | Parent Company Mar/2012 | Mar/2013 | Consolidated Mar/2012 Revised |
|--------------------------|------------------|------------------------------------|------------------|--|
| Sales revenue | | | | |
| Domestic market | 5,196,361 | 4,298,027 | 7,202,033 | 5,995,938 |
| Foreign market | 1,492,345 | 1,323,734 | 3,835,718 | 3,612,742 |
| | 6,688,706 | 5,621,761 | 11,037,751 | 9,608,680 |
| Sales deductions | | | | |
| Taxes | (1,097,792) | (981,697) | (1,630,739) | (1,460,657) |
| Sales returns and other | (82,131) | (65,370) | (111,261) | (76,350) |
| | (1,179,923) | (1,047,067) | (1,742,000) | (1,537,007) |
| Net sales revenue | 5,508,783 | 4,574,694 | 9,295,751 | 8,071,673 |

This table was presented in the 2012 annual financial statements of the Company, in Note 31.

28. Tax incentives

| | | Mar/2013 | Consolidated Mar/2012 |
|--|------|-----------------|----------------------------------|
| State of Alagoas Integrated Development Program - PRODESIN | (i) | 11,971 | 32,780 |
| REINTEGRA program | (ii) | 52,448 | 48,172 |
| | | 64,419 | 80,952 |

- (i) Recorded in the account "net sales revenue" (Note 27).
- (ii) Recorded in the account "cost of products sold".

This table was presented in the 2012 annual financial statements of the Company, in Note 32.

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Notes to the financial statements

at March 31, 2013

All amounts in thousands of reais unless otherwise stated

29. Financial results

| | Parent Company | | | Consolidated |
|---|------------------|-----------------|------------------|---------------------|
| | Mar/2013 | Mar/2012 | Mar/2013 | Mar/2012 Revised |
| Financial income | | | | |
| Interest income | 32,324 | 47,435 | 34,387 | 60,480 |
| Monetary variations | 2,301 | 10,315 | 2,469 | 11,848 |
| Exchange rate variations | (6,126) | (44,989) | 42,504 | 11,424 |
| Other | 16,815 | 169 | 43,504 | 1,889 |
| | 45,314 | 12,930 | 122,864 | 85,641 |
| Financial expenses | | | | |
| Interest expenses | (224,203) | (219,306) | (236,505) | (246,707) |
| Monetary variations | (72,772) | (67,165) | (73,159) | (79,266) |
| Exchange rate variations | 256,902 | 286,268 | 284,770 | 249,903 |
| Inflation adjustments on fiscal debts | (20,596) | (39,720) | (24,940) | (46,493) |
| Tax expenses on financial operations | (2,022) | (6,980) | (2,940) | (7,591) |
| Discounts granted | (3,884) | (5,517) | (14,315) | (10,718) |
| Loans transaction costs - amortization | (81) | (983) | (2,113) | (4,136) |
| Adjustment to present value - appropriation | (72,053) | (2,488) | (137,162) | (9,352) |
| Other | (12,800) | (13,686) | (23,686) | (38,391) |
| | (151,509) | (69,577) | (230,050) | (192,751) |
| Total | (106,195) | (56,647) | (107,186) | (107,110) |

| | Parent Company | | Consolidated |
|------------------------|----------------|---------------|---------------------|
| | Mar/2013 | Mar/2012 | Mar/2012 Revised |
| Interest income | | | |
| Held for sale | 1,098 | 1,151 | 13,509 |
| Loans and receivables | 20,935 | 38,890 | 35,753 |
| Held-to-maturity | 2,892 | 4,549 | 4,549 |
| | 24,925 | 44,590 | 53,811 |

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| | | | | |
|-------------------------------|---------------|---------------|---------------|---------------|
| Other assets not classifiable | 7,399 | 2,845 | 7,918 | 6,669 |
| Total | 32,324 | 47,435 | 34,387 | 60,480 |

This table was presented in the 2012 annual financial statements of the Company, in Note 34.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****30. Expenses by nature**

| | Parent Company | | | Consolidated |
|--|-----------------------|--------------------|--------------------|---------------------|
| | Mar/2013 | Mar/2012 | Mar/2013 | Mar/2012 |
| | | | | Revised |
| Classification by nature: | | | | |
| Raw materials other inputs | (4,195,776) | (3,456,705) | (7,053,747) | (6,307,086) |
| Personnel expenses | (270,635) | (238,995) | (435,917) | (414,847) |
| Outsourced services | (203,029) | (135,655) | (369,557) | (373,073) |
| Tax expenses | (1,067) | (7,125) | (1,743) | (13,235) |
| Depreciation, amortization and depletion | (300,228) | (270,906) | (476,979) | (438,255) |
| Freights | (231,531) | (204,748) | (359,305) | (294,758) |
| Other expenses | (88,662) | (143,899) | (126,369) | (117,915) |
| Total | (5,290,928) | (4,458,033) | (8,823,617) | (7,959,169) |
| Classification by function: | | | | |
| Cost of products sold | (4,969,651) | (4,146,710) | (8,315,675) | (7,482,025) |
| Selling | (48,497) | (49,384) | (99,555) | (90,951) |
| Distribution | (100,077) | (90,322) | (146,817) | (129,998) |
| General and administrative | (154,188) | (153,457) | (237,006) | (231,749) |
| Research and development | (18,515) | (18,160) | (24,564) | (24,446) |
| Total | (5,290,928) | (4,458,033) | (8,823,617) | (7,959,169) |

This table was presented in the 2012 annual financial statements of the Company, in Note 35.

Braskem S.A.**Notes to the financial statements****at March 31, 2013****All amounts in thousands of reais unless otherwise stated****31. Segment information**

| | Basic | | Reporting segments | | Total | Other C |
|--|-----------------------|--------------------|---------------------------|----------------|-------------------|---------------------|
| | petrochemicals | Polyolefins | Vinyls | USA and | reportable | segments (i) |
| | | | | Europe | segments | |
| Net sales revenue | 5,983,719 | 3,858,051 | 644,473 | 1,606,045 | 12,092,288 | 22,026 |
| Cost of products sold | (5,555,933) | (3,409,385) | (593,508) | (1,511,245) | (11,070,071) | (24,661) |
| Gross profit | 427,786 | 448,666 | 50,965 | 94,800 | 1,022,217 | (2,635) |
| Operating expenses | | | | | | |
| Selling, general and distribution expenses | (122,134) | (204,950) | (40,418) | (61,740) | (429,242) | (11,423) |
| Results from equity investments | | | | | | |
| Other operating income (expenses), net | (21,446) | (423) | 6,664 | 1,054 | (14,151) | (2,432) |
| | (143,580) | (205,373) | (33,754) | (60,686) | (443,393) | (13,855) |
| Operating profit (loss) | 284,206 | 243,293 | 17,211 | 34,114 | 578,824 | (16,490) |
| | | | | | | |
| | Basic | | Reporting segments | | Total | Other C |
| | petrochemicals | Polyolefins | Vinyls | USA and | reportable | segments (i) |
| | | | | Europe | segments | |
| Net sales revenue | 5,651,669 | 3,267,496 | 449,717 | 1,301,498 | 10,670,380 | 26,956 |
| Cost of products sold | (5,288,362) | (3,113,907) | (444,660) | (1,212,391) | (10,059,320) | (22,489) |
| Gross profit | 363,307 | 153,589 | 5,057 | 89,107 | 611,060 | 4,467 |
| Operating expenses | | | | | | |
| Selling, general and distribution expenses | (109,213) | (222,680) | (30,195) | (48,748) | (410,836) | (15,150) |
| Results from equity investments | | | | | | |
| Other operating income (expenses), net | (3,447) | 25 | (256) | (126) | (3,804) | 872 |
| | (112,660) | (222,655) | (30,451) | (48,874) | (414,640) | (14,278) |

| | | | | | | |
|-------------------------|---------|----------|----------|--------|---------|---------|
| Operating profit (loss) | 250,647 | (69,066) | (25,394) | 40,233 | 196,420 | (9,811) |
|-------------------------|---------|----------|----------|--------|---------|---------|

The segment “United States and Europe” was presented in December 2012 as “International Business”.

The information related to the presentation of information by segment was presented in the 2012 annual financial statements, in Note 36.

Braskem S.A.

Notes to the financial statements

at March 31, 2013

All amounts in thousands of reais unless otherwise stated

32. Other operating income (expenses), net

In the period ended March 31, 2013, no material operations were classified under this item. In the first quarter of 2012, the main amount comprising this item is the contractual compensation under the agreement between Sunoco and Braskem America, in the amount of R\$235,962.

The information related to the Company's other net operating income (expenses) was presented in the 2012 annual financial statements, in Note 33.

