

**Braskem S.A.**  
**Quarterly Information (ITR) at**  
**June 30, 2014**  
**and Independent Auditors' Report Review**

## **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 June 30, 2014, comprising the balance sheet as at that date and the statements of operations and comprehensive income for the quarter and six-months periods then ended, and the statements of changes in equity and cash flows for the six-months period 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 six-month period ended June 30, 2014. 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, August 7, 2014

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 June 30, 2014

All amounts in thousands of reais

Assets	Note	Consolidated		Parent Company	
		Jun/2014	Dec/2013	Jun/2014	Dec/2013
	2.1.1(a)		<b>Revised</b>		<b>Revised</b>
<b>Current assets</b>					
Cash and cash equivalents	3	3.150.894	4.335.859	2.244.509	2.425.078
Financial investments	4	155.307	86.719	155.307	86.535
Trade accounts receivable	5	2.799.470	2.810.520	4.056.636	3.814.830
Inventories	6	5.118.116	5.033.593	3.060.239	2.848.700
Taxes recoverable	8	2.363.511	2.237.213	1.236.182	1.246.858
Dividends and interest on capital	7		150	77.880	78.031
Prepaid expenses		152.475	62.997	91.432	19.778
Related parties	7	166.057	124.487	45.910	100.173
Derivatives operations	14.1.1	32.341	34.101	32.141	28.951
Other receivables		247.509	233.808	162.636	141.360
		<b>14.185.680</b>	<b>14.959.447</b>	<b>11.162.872</b>	<b>10.790.294</b>
<b>Non-current assets held for sale</b>	1(a)(x)		37.681		
		<b>14.185.680</b>	<b>14.997.128</b>	<b>11.162.872</b>	<b>10.790.294</b>
<b>Non-current assets</b>					
Financial investments	4	22.622	20.779	22.622	20.774
Trade accounts receivable	5	27.189	61.875	18.851	60.328
Advances to suppliers	6	77.177	116.714	77.177	116.714
Taxes recoverable	8	1.099.224	1.285.990	837.071	899.751
Deferred income tax and social contribution	16	705.573	1.123.313	335.260	674.273
Judicial deposits		211.603	209.910	195.289	194.397
Related parties	7	136.013	133.649	93.363	404.668
Insurance claims		162.597	139.497	161.402	138.308
Derivatives operations	14.1.1	63.851	137.345		
Other receivables		138.848	141.526	117.074	112.497
Investments in subsidiaries and jointly-controlled investments	9	116.465	115.385	10.809.165	10.479.371
Other investments		6.510	6.501	6.123	6.123
Property, plant and equipment	10	26.687.540	25.413.548	11.705.971	11.650.667
Intangible assets	11	2.851.273	2.912.630	2.222.134	2.225.326
		<b>32.306.485</b>	<b>31.818.662</b>	<b>26.601.502</b>	<b>26.983.197</b>
<b>Total assets</b>		<b>46.492.165</b>	<b>46.815.790</b>	<b>37.764.374</b>	<b>37.773.491</b>

The Management notes are an integral part of the financial statements

# Braskem S.A.

## Balance sheet at June 30, 2014

All amounts in thousands of reais

Continued

Liabilities and shareholders' equity	Note	Consolidated		Parent Company	
		Jun/2014	Dec/2013 Revised	Jun/2014	Dec/2013 Revised
<b>Current liabilities</b>	2.1.1(a)				
Trade payables		9.766.021	10.421.687	8.429.953	8.845.414
Borrowings	12	1.329.292	1.248.804	1.885.195	1.283.046
Project finance	13	26.966	25.745		
Derivatives operations	14.1.1	53.400	95.123	13.549	20.751
Payroll and related charges		436.779	490.816	292.696	320.548
Taxes payable	15	524.644	445.424	271.848	316.408
Dividends and interest on capital		4.533	131.799	1.756	129.022
Advances from customers		213.829	297.403	38.632	38.274
Sundry provisions	17	92.616	105.856	53.305	60.991
Post-employment benefits	18		158.137		158.122
Accounts payable to related parties	7			225.885	127.629
Other payables		148.732	174.007	72.022	54.501
		<b>12.596.812</b>	<b>13.594.801</b>	<b>11.284.841</b>	<b>11.354.706</b>
<b>Non-current liabilities</b>					
Borrowings	12	16.482.787	17.353.687	10.147.682	11.721.414
Project finance	13	5.447.011	4.705.661		
Derivatives operations	14.1.1	367.438	396.040	367.395	396.040
Taxes payable	15	819.638	902.875	756.728	839.531
Accounts payable to related parties	7			6.015.641	5.148.743
Long-term incentives			9.274		9.274
Deferred income tax and social contribution	16	842.295	863.405		
Post-employment benefits	18	276.502	44.054	207.134	
Provision for losses on subsidiaries and jointly-controlled investments				175.181	149.213
Advances from customers		108.404	152.635	36.135	53.807
Sundry provisions	17	453.609	449.694	221.891	226.007
Other payables		736.604	662.330	250.272	281.646
		<b>25.534.288</b>	<b>25.539.655</b>	<b>18.178.059</b>	<b>18.825.675</b>
<b>Shareholders' equity</b>	20				
Capital		8.043.222	8.043.222	8.043.222	8.043.222
Capital reserve		232.430	232.430	232.430	232.430
Revenue reserves		55.307	410.149	55.307	410.149
Other comprehensive income		(577.370)	(1.092.691)	(577.370)	(1.092.691)
Treasury shares		(48.892)	(48.892)		
Accumulated profit		547.885		547.885	
Total attributable to the Company's shareholders		<b>8.252.582</b>	<b>7.544.218</b>	<b>8.301.474</b>	<b>7.593.110</b>
Non-controlling interest in Braskem Idesa		108.483	137.116		
		<b>8.361.065</b>	<b>7.681.334</b>	<b>8.301.474</b>	<b>7.593.110</b>
<b>Total liabilities and shareholders' equity</b>		<b>46.492.165</b>	<b>46.815.790</b>	<b>37.764.374</b>	<b>37.773.491</b>

The Management notes are an integral part of the financial statements

## Braskem S.A.

### Statement of operations and statement of comprehensive income at June 30, 2014

All amounts in thousands of reais

		<b>Consolidated</b>			
	<u>Note</u>	<u>2Q14</u>	<u>YTD14</u>	<u>2Q13</u>	<u>YTD13</u>
				<u>Revised</u>	<u>Revised</u>
	2.1.1(b)				
<b>Net sales revenue</b>	22	<b>10.853.109</b>	<b>22.695.735</b>	<b>9.747.244</b>	<b>19.248.414</b>
Cost of products sold		(9.599.795)	(19.924.421)	(8.654.081)	(17.144.235)
<b>Gross profit</b>		<b>1.253.314</b>	<b>2.771.314</b>	<b>1.093.163</b>	<b>2.104.179</b>
<b>Income (expenses)</b>					
Selling and distribution		(281.691)	(551.200)	(245.199)	(497.238)
General and administrative		(289.726)	(564.740)	(248.368)	(501.730)
Research and development		(32.876)	(67.018)	(26.677)	(51.241)
Results from equity investments	9(c)	592	586	1.528	(3.194)
Other operating income (expenses), net	23	(14.966)	174.983	(24.914)	(53.678)
<b>Operating profit</b>		<b>634.647</b>	<b>1.763.925</b>	<b>549.533</b>	<b>997.098</b>
<b>Financial results</b>	24				
Financial expenses		(522.589)	(1.099.617)	(1.002.054)	(1.232.967)
Financial income		44.861	61.744	330.401	453.513
		<b>(477.728)</b>	<b>(1.037.873)</b>	<b>(671.653)</b>	<b>(779.454)</b>
<b>Profit before income tax and social contribution</b>		<b>156.919</b>	<b>726.052</b>	<b>(122.120)</b>	<b>217.644</b>
Current and deferred income tax and social contribution	16	(32.516)	(205.306)	(2.965)	(109.831)
<b>Profit for the period</b>		<b>124.403</b>	<b>520.746</b>	<b>(125.085)</b>	<b>107.813</b>
<b>Attributable to:</b>					
Company's shareholders		128.477	533.783	(114.087)	101.920
Non-controlling interest in Braskem Idesa		(4.074)	(13.037)	(10.998)	5.893
<b>Profit for the period</b>		<b>124.403</b>	<b>520.746</b>	<b>(125.085)</b>	<b>107.813</b>

The Management notes are an integral part of the financial statements

## Braskem S.A.

### Statement of operations and statement of comprehensive income at June 30, 2014

All amounts in thousands of reais

	Note	Parent Company			
		2Q14	YTD14	2Q13 Revised	YTD13 Revised
Net sales revenue	22	<b>6.069.598</b>	<b>12.664.673</b>	<b>5.799.541</b>	<b>11.308.324</b>
Cost of products sold		(5.475.322)	(11.200.186)	(5.018.467)	(9.988.118)
<b>Gross profit</b>		<b>594.276</b>	<b>1.464.487</b>	<b>781.074</b>	<b>1.320.206</b>
<b>Income (expenses)</b>					
Selling and distribution		(160.856)	(323.780)	(145.941)	(294.515)
General and administrative		(186.567)	(360.304)	(155.995)	(310.183)
Research and development		(24.091)	(44.664)	(20.426)	(38.941)
Results from equity investments	9(c)	231.776	453.157	(118.014)	44.169
Other operating income (expenses), net	23	4.950	256.831	11.907	(8.324)
<b>Operating profit</b>		<b>459.488</b>	<b>1.445.727</b>	<b>352.605</b>	<b>712.412</b>
<b>Financial results</b>	24				
Financial expenses		(411.323)	(803.421)	(739.901)	(891.410)
Financial income		(10.802)	(101.875)	307.972	353.286
		<b>(422.125)</b>	<b>(905.296)</b>	<b>(431.929)</b>	<b>(538.124)</b>
<b>Profit before income tax and social contribution</b>		<b>37.363</b>	<b>540.431</b>	<b>(79.324)</b>	<b>174.288</b>
Current and deferred income tax and social contribution	16	91.114	(6.648)	(34.763)	(72.368)
<b>Profit for the period</b>		<b>128.477</b>	<b>533.783</b>	<b>(114.087)</b>	<b>101.920</b>

The Management notes are an integral part of the financial statements

# Braskem S.A.

## Statement of operations and statement of comprehensive income at June 30, 2014

All amounts in thousands of reais, except earnings per share

Continued

		Consolidated			
	Nota	2Q14	YTD14	2Q13	YTD13
	2.1.1(b)			Revised	Revised
<b>Profit for the period</b>		<b>124.403</b>	<b>520.746</b>	<b>(125.085)</b>	<b>107.813</b>
<b>Other comprehensive income:</b>					
<b>Items that will be subsequently reclassified to profit or loss:</b>					
Fair value of cash flow hedge		6.893	31.583		
Income tax and social contribution		(2.343)	(10.738)		
Fair value of cash flow hedge Braskem Idesa		(17.811)	(37.867)		
		(13.261)	(17.022)		
Exchange variation of foreign sales hedge	14.1.1(c)	408.812	946.688	(1.517.598)	(1.517.598)
Income tax and social contribution		(138.996)	(321.874)	515.983	515.983
		269.816	624.814	(1.001.615)	(1.001.615)
Foreign currency translation adjustment		(44.296)	(93.965)	111.427	108.250
<b>Total</b>		<b>212.259</b>	<b>513.827</b>	<b>(890.188)</b>	<b>(893.365)</b>
<b>Total comprehensive income for the period</b>		<b>336.662</b>	<b>1.034.573</b>	<b>(1.015.273)</b>	<b>(785.552)</b>
<b>Attributable to:</b>					
Company's shareholders		347.783	1.063.206	(1.009.153)	(799.967)
Non-controlling interest in Braskem Idesa		(11.121)	(28.633)	(6.120)	14.415
<b>Total comprehensive income for the period</b>		<b>336.662</b>	<b>1.034.573</b>	<b>(1.015.273)</b>	<b>(785.552)</b>
<b>Parent Company</b>					
	Nota	2Q14	YTD14	2Q13	YTD13
	2.1.1(b)			Revised	Revised
<b>Profit for the period</b>		<b>128.477</b>	<b>533.783</b>	<b>(114.087)</b>	<b>101.920</b>
<b>Other comprehensive income:</b>					
<b>Items that will be subsequently reclassified to profit or loss:</b>					
Fair value of cash flow hedge		6.893	31.583		
Income tax and social contribution		(2.343)	(10.738)		
Fair value of cash flow hedge Braskem Idesa		(13.358)	(28.400)		
		(8.808)	(7.555)		
Exchange variation of foreign sales hedge	14.1.1(c)	408.812	946.688	(1.517.598)	(1.517.598)
Income tax and social contribution		(138.996)	(321.874)	515.983	515.983
		269.816	624.814	(1.001.615)	(1.001.615)
Foreign currency translation adjustment		(41.702)	(87.836)	106.549	99.728
<b>Total</b>		<b>219.306</b>	<b>529.423</b>	<b>(895.066)</b>	<b>(901.887)</b>
<b>Total comprehensive income for the period</b>		<b>347.783</b>	<b>1.063.206</b>	<b>(1.009.153)</b>	<b>(799.967)</b>
<b>Parent Company</b>					
	Nota	2Q14	YTD14	2Q13	YTD13
	2.1.1(b)	Basic and Diluted	Basic and Diluted	Basic and Diluted	Basic and Diluted
				Revised	Revised
<b>Profit per share attributable to the shareholders of the Company of continued operations at the end of the period (R\$)</b>	21				
Earnings per share - common				0,6705	
Earnings per share - preferred shares class "A"				0,6705	0,2959
Earnings per share - preferred shares class "B"				0,6062	0,2964

The Management notes are an integral part of the financial statements



# Braskem S.A.

## Statement of changes in shareholder's equity

All amounts in thousands of reais

Consolidated

Note	Attributed to shareholders' interest											
	Capital	Capital reserve	Legal reserve	Revenue reserves			Treasury shares	Accumulated profit (loss)	Total Braskem shareholders' interest	Non-controlling interest in Braskem Idesa	Total shareholders' equity	
				Returns Earnings	Additional dividends proposed	Other comprehensive income						
<b>At December 31, 2012</b>	<b>8.043.222</b>	<b>797.979</b>					<b>337.411</b>	<b>(48.892)</b>	<b>(565.549)</b>	<b>8.564.171</b>	<b>87.813</b>	<b>8.651.984</b>
Comprehensive income for the period:												
Profit for the period									101.920	101.920	5.893	107.813
Fair value of cash flow hedge, net of taxes						(1.001.615)				(1.001.615)		(1.001.615)
Foreign currency translation adjustment						99.728				99.728	8.522	108.250
						(901.887)			101.920	(799.967)	14.415	(785.552)
Equity valuation adjustments:												
Realization of additional property, plant and equipment price-level restatement, net of taxes						(13.618)			13.618			
Realization of deemed cost of jointly-controlled investment, net of taxes						(484)			484			
						(14.102)			14.102			
Contributions to shareholders:												
Absorption of losses		(565.549)							565.549			
Capital increase of non-controlling shareholders						(1.994)					35.405	35.405
Loss on interest in subsidiary						(1.994)				(1.994)		(1.994)
		(565.549)				(1.994)			565.549	(1.994)	35.405	33.411
<b>At June 30, 2013 (Revised)</b>	<b>8.043.222</b>	<b>232.430</b>					<b>(580.572)</b>	<b>(48.892)</b>	<b>116.022</b>	<b>7.762.210</b>	<b>137.633</b>	<b>7.899.843</b>
<b>At December 31, 2013</b>	<b>8.043.222</b>	<b>232.430</b>	<b>26.895</b>	<b>28.412</b>	<b>354.842</b>	<b>(1.092.691)</b>	<b>(48.892)</b>			<b>7.544.218</b>	<b>137.116</b>	<b>7.681.334</b>
Comprehensive income for the period:												
Profit (loss) for the period									533.783	533.783	(13.037)	520.746
Exchange variation of foreign sales hedge, net of taxes						624.814				624.814		624.814
Fair value of cash flow hedge, net of taxes						(7.555)				(7.555)	(9.467)	(17.022)
Foreign currency translation adjustment						(87.836)				(87.836)	(6.129)	(93.965)
						529.423			533.783	1.063.206	(28.633)	1.034.573
Equity valuation adjustments:												
Realization of additional property, plant and equipment price-level restatement, net of taxes						(13.620)			13.620			
Realization of deemed cost of jointly-controlled investment, net of taxes						(482)			482			
						(14.102)			14.102			
Contributions and distributions to shareholders:												
Additional dividends proposed					(354.842)					(354.842)		(354.842)
					(354.842)					(354.842)		(354.842)
<b>At June 30, 2014</b>	<b>8.043.222</b>	<b>232.430</b>	<b>26.895</b>	<b>28.412</b>		<b>(577.370)</b>	<b>(48.892)</b>		<b>547.885</b>	<b>8.252.582</b>	<b>108.483</b>	<b>8.361.065</b>

The Management notes are an integral part of the financial statements

# Braskem S.A.

## Statement of changes in shareholder's equity

All amounts in thousands of reais

Note	Revenue reserves						Parent Company	
	Capital	Capital reserve	Legal reserve	Returns Earnings	Additional dividends proposed	Other comprehensive income	Accumulated profit (loss)	Total Braskem shareholders' interest
<b>At December 31, 2012</b>	<b>8.043.222</b>	<b>797.979</b>				<b>337.411</b>	<b>(565.549)</b>	<b>8.613.063</b>
Comprehensive income for the period:								
Profit for the period							101.920	101.920
Fair value of cash flow hedge, net of taxes							(1.001.615)	(1.001.615)
Foreign currency translation adjustment							99.728	99.728
							(901.887)	(799.967)
Equity valuation adjustments:								
Realization of additional property, plant and equipment price-level restatement, net of taxes							(13.618)	13.618
Realization of deemed cost of jointly-controlled investment, net of taxes							(484)	484
							(14.102)	14.102
Contributions to shareholders:								
Absorption of losses		(565.549)					565.549	
Loss on interest in subsidiary						(1.994)		(1.994)
		(565.549)				(1.994)	565.549	(1.994)
<b>At June 30, 2013 (Revised)</b>	<b>8.043.222</b>	<b>232.430</b>				<b>(580.572)</b>	<b>116.022</b>	<b>7.811.102</b>
<b>At December 31, 2013</b>	<b>8.043.222</b>	<b>232.430</b>	<b>26.895</b>	<b>28.412</b>	<b>354.842</b>	<b>(1.092.691)</b>		<b>7.593.110</b>
Comprehensive income for the period:								
Profit for the period							533.783	533.783
Exchange variation of foreign sales hedge, net of taxes							624.814	624.814
Fair value of cash flow hedge, net of taxes							(7.555)	(7.555)
Foreign currency translation adjustment							(87.836)	(87.836)
							529.423	1.063.206
Equity valuation adjustments:								
Realization of additional property, plant and equipment price-level restatement, net of taxes							(13.620)	13.620
Realization of deemed cost of jointly-controlled investment, net of taxes							(482)	482
							(14.102)	14.102
Contributions and distributions to shareholders:								
Additional dividends proposed	20(b)				(354.842)			(354.842)
					(354.842)			(354.842)
<b>At June 30, 2014</b>	<b>8.043.222</b>	<b>232.430</b>	<b>26.895</b>	<b>28.412</b>		<b>(577.370)</b>	<b>547.885</b>	<b>8.301.474</b>

The Management notes are an integral part of the financial statements

# Braskem S.A.

## Statement of cash flows at June 30, 2014

All amounts in thousands of reais

	Note	Consolidated		Parent Company	
		Jun/2014	Jun/2013 Revised	Jun/2014	Jun/2013 Revised
Profit before income tax and social contribution	2.1.1(b)	726.052	217.644	540.431	174.288
Adjustments for reconciliation of profit					
Depreciation, amortization and depletion		1.002.504	971.728	620.242	603.005
Results from equity investments	9(c)	(586)	3.194	(453.157)	(44.169)
Interest and monetary and exchange variations, net		567.397	512.015	472.341	494.918
Cost amount of the investment sold in the divestment date	23	(277.338)		(277.338)	
Provision for losses and asset write-downs of long-term		4.899	43.919	5.938	2.161
		<b>2.022.928</b>	<b>1.748.500</b>	<b>908.457</b>	<b>1.230.203</b>
Changes in operating working capital					
Held-for-trading financial investments		(64.543)	101.391	(60.281)	105.343
Trade accounts receivable		35.768	(103.943)	(200.340)	(1.023.648)
Inventories		(20.830)	(280.945)	(151.967)	(35.376)
Taxes recoverable		102.834	(109.662)	93.733	982
Prepaid expenses		(89.478)	(80.565)	(71.654)	(33.534)
Other receivables		(75.020)	18.738	(17.494)	(115.762)
Trade payables		(310.079)	534.074	(69.874)	915.174
Taxes payable		(145.337)	(8.789)	(127.516)	2.397
Long-term incentives		(9.274)	(562)	(9.274)	(563)
Advances from customers		(127.805)	200.988	(17.207)	(231.105)
Sundry provisions		(9.325)	(41.539)	(11.770)	(24.037)
Other payables		59.068	363.945	14.506	20.458
<b>Cash from (used in) operations</b>		<b>1.368.907</b>	<b>2.341.631</b>	<b>279.319</b>	<b>810.532</b>
Interest paid		(499.792)	(512.935)	(348.116)	(233.154)
Income tax and social contribution paid		(42.366)	(34.765)	(20.377)	(12.049)
<b>Net cash generated (used in) by operating activities</b>		<b>826.749</b>	<b>1.793.931</b>	<b>(89.174)</b>	<b>565.329</b>
Proceeds from the sale of fixed assets		9.968	1.141	9.605	
Proceeds from the sale of investments		315.000	233.000	315.000	233.000
Beginning cash of Quantiq and IQAG	2.1.1(b)		9.985		
Acquisitions of investments in subsidiaries and associates			(31)	(4.709)	(106.245)
Acquisitions to property, plant and equipment		(2.657.047)	(2.150.379)	(682.173)	(419.171)
Acquisitions of intangible assets		(14.467)	(8.264)	(14.192)	(7.767)
Held-for-maturity and available for sale financial investments		10.826	19.584	6.375	10.329
<b>Net cash used in investing activities</b>		<b>(2.335.720)</b>	<b>(1.894.964)</b>	<b>(370.094)</b>	<b>(289.854)</b>
Short-term and long-term debt					
Obtained borrowings		3.312.446	4.584.995	979.016	3.629.200
Payment of borrowings		(3.549.037)	(4.382.268)	(1.657.667)	(3.532.445)
Project finance	13				
Obtained funds					
Related parties		1.021.760			
Obtained loans				303.780	130.801
Payment of loans				(188.291)	(114.621)
Net current transactions				1.323.969	185.584
Dividends paid		(482.108)	(30)	(482.108)	(30)
Non-controlling interests in Braskem Idesa		(70)	32.712		
<b>Net cash provided (used in) by financing activities</b>		<b>302.991</b>	<b>235.409</b>	<b>278.699</b>	<b>298.489</b>
Exchange variation on cash of foreign subsidiaries		21.015	(12.328)		
<b>Increase (decrease) in cash and cash equivalents</b>		<b>(1.184.965)</b>	<b>122.048</b>	<b>(180.569)</b>	<b>573.964</b>
Represented by					
Cash and cash equivalents at the beginning for the period		4.335.859	3.287.622	2.425.078	1.627.928
Cash and cash equivalents at the end for the period		3.150.894	3.409.670	2.244.509	2.201.892
<b>Increase (decrease) in cash and cash equivalents</b>		<b>(1.184.965)</b>	<b>122.048</b>	<b>(180.569)</b>	<b>573.964</b>

The Management notes are an integral part of the financial statements

# Braskem S.A.

## Statement of value added at June 30, 2014

All amounts in thousands of reais

	Note	Consolidated		Parent Company	
		Jun/2014	Jun/2013 Revised	Jun/2014	Jun/2013 Revised
<b>Revenue</b>		<b>26.186.970</b>	<b>22.412.922</b>	<b>14.955.378</b>	<b>13.403.305</b>
Sale of goods, products and services		26.024.165	22.520.665	14.687.520	13.420.007
Other income (expenses), net		194.817	(89.974)	276.683	(4.749)
Allowance for doubtful accounts		(32.012)	(17.769)	(8.825)	(11.953)
<b>Inputs acquired from third parties</b>		<b>(22.176.388)</b>	<b>(19.218.668)</b>	<b>(12.752.941)</b>	<b>(11.462.171)</b>
Cost of products, goods and services sold		(21.404.582)	(18.576.791)	(12.245.521)	(11.055.739)
Material, energy, outsourced services and others		(771.912)	(641.618)	(507.265)	(406.244)
Impairment of assets		106	(259)	(155)	(188)
<b>Gross value added</b>		<b>4.010.582</b>	<b>3.194.254</b>	<b>2.202.437</b>	<b>1.941.134</b>
<b>Depreciation, amortization and depletion</b>		<b>(1.002.504)</b>	<b>(971.728)</b>	<b>(620.242)</b>	<b>(603.005)</b>
<b>Net value added produced by the entity</b>		<b>3.008.078</b>	<b>2.222.526</b>	<b>1.582.195</b>	<b>1.338.129</b>
<b>Value added received in transfer</b>		<b>62.763</b>	<b>450.491</b>	<b>351.481</b>	<b>397.631</b>
Results from equity investments	9(c)	586	(3.194)	453.157	44.169
Financial income		61.744	453.513	(101.875)	353.286
Other		433	172	199	176
<b>Total value added to distribute</b>		<b>3.070.841</b>	<b>2.673.017</b>	<b>1.933.676</b>	<b>1.735.760</b>
<b>Personnel</b>		<b>486.267</b>	<b>392.965</b>	<b>285.449</b>	<b>245.928</b>
Direct compensation		372.307	306.272	219.106	192.719
Benefits		87.251	62.999	45.399	34.376
FGTS (Government Severance Pay Fund)		26.709	23.694	20.944	18.833
<b>Taxes, fees and contributions</b>		<b>862.520</b>	<b>871.072</b>	<b>233.495</b>	<b>440.322</b>
Federal		292.093	413.609	68.064	131.940
State		561.014	447.899	163.222	304.660
Municipal		9.413	9.564	2.209	3.722
<b>Remuneration on third parties' capital</b>		<b>1.201.308</b>	<b>1.301.167</b>	<b>880.949</b>	<b>947.590</b>
Financial expenses (including exchange variation)		1.093.418	1.218.666	799.880	881.868
Rentals		107.890	82.501	81.069	65.722
<b>Remuneration on own capital</b>		<b>520.746</b>	<b>107.813</b>	<b>533.783</b>	<b>101.920</b>
Profit for the period		533.783	101.920	533.783	101.920
Non-controlling interests in Braskem Idesa		(13.037)	5.893		
<b>Value added distributed</b>		<b>3.070.841</b>	<b>2.673.017</b>	<b>1.933.676</b>	<b>1.735.760</b>

- The statement of value added is not required under the standards issued by the International Accounting Standards Board ("IASB").

The Management notes are an integral part of the financial statements

## **Braskem S.A.**

### **Notes to the financial statements at June 30, 2014**

All amounts in thousands of reais, unless otherwise stated

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#### **1. Operations**

Braskem S.A. (hereinafter “Parent Company”) is a public corporation headquartered in Camaçari, Bahia (“BA”), which jointly with its subsidiaries (hereinafter “Braskem” or “Company”), operates 36 industrial units, 29 of which in the Brazilian states of Alagoas (“AL”), BA, Rio de Janeiro (“RJ”), Rio Grande do Sul (“RS”) and São Paulo (“SP”), five are located in the United States, in the states of Pennsylvania, Texas and West Virginia and two are located in Germany.

The Company is controlled by Odebrecht S.A. (“Odebrecht”), which directly and indirectly holds interests of 50.11% and 38.32% in its voting and total capital, respectively.

#### **(a) Significant corporate and operating events impacting these financial statements**

On December 31, 2013, the parent company entered into a share sales agreement with Odebrecht Ambiental (“OA”), through which it sold its interest in the subsidiary Distribuidora de Águas Triunfo S.A. (“DAT”) for R\$315 million, which were received over the course of the second quarter of 2014.

The assets of DAT were shown in the balance sheet of December 31, 2013 as “assets available for sale.” DAT did not register results or hold liabilities in the year ended on December 31, 2013.

On February 3, 2014, the Extraordinary Shareholders’ Meeting of DAT approved the change in its management and consequently the transfer of the management of the operations from Braskem to OA, upon the recognition of a gain of R\$277,338 (Note 23).

Other corporate events of 2013 and which did not produce significant impact on these financial statements were presented in the 2013 annual financial statements of the Company in Note 1(b).

#### **(b) Solvay Indupa**

On December 17, 2013, the Parent Company entered into a share purchase agreement (“Agreement”) with Solvay Argentina S.A. (“Solvay Argentina”), by which it committed to acquire, upon fulfillment of certain conditions envisaged in the Agreement (“Acquisition”), 292,453,490 shares representing 70.59% of the total and voting capital of Solvay Indupa S.A.I.C. (“Solvay Indupa”), at the unit price of US\$0.085, to be paid on the date of consummation of the acquisition. The acquisition price is based on the Enterprise Value of US\$ 290 million.

Solvay Indupa, which produces PVC and caustic soda, has two integrated production sites located in: (i) Santo André, São Paulo, with the capacity to produce 300 kton of PVC\* and 170 kton of caustic soda\*; and (ii) Bahía Blanca in the Province of Buenos Aires, with the capacity to produce 240 kton of PVC\* and 180 kton of caustic soda\*.

Solvay Indupa holds (i) 158,534,671 shares in Solvay Indupa do Brasil S.A. (“Indupa Brasil”) representing 99.99% of its total and voting capital; and (ii) 1,010,638 shares in Solalban Energía S.A. (“Solalban”) representing 58.00% of its total and voting capital.

On December 18, 2013, Braskem submitted to the Securities and Exchange Commission of Argentina (“CNV”) a proposal to carry out a public tender offer for shares representing 29.41% of the capital of Solvay Indupa traded on the Buenos Aires Stock Exchange, pursuant to applicable legislation. This initial proposal was not fully accepted by CNV, and on February 21, 2014 Braskem submitted a new proposal, which is still under

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, unless otherwise stated

analysis by CNV. Moreover, Braskem also intends to cancel the registration of Solvay Indupa do Brasil with the Securities and Exchange Commission of Brazil (CVM).

The conclusion and effective implementation of the Acquisition is subject to, among other operational conditions, approval by Brazil's antitrust agency CADE (*Conselho Administrativo de Defesa Econômica*).

\* *Unaudited*

#### (c) Net working capital

On June 30, 2014, the Parent Company's net working capital was negative R\$121,969 (in 2013, negative R\$564,412). On the other hand, consolidated net working capital is positive R\$1,588,868 (in 2013, R\$1,402,327). Consolidated numbers 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 Company.

#### (d) Effect of foreign exchange variation

The Company is exposed to foreign exchange variation on the balances and transactions made in currencies other than its functional currencies, particularly in U.S. dollar, such as financial investments, trade accounts receivable, trade payables, borrowings and sales. In addition to the exchange effect of the U.S. dollar in relation to the Brazilian real, Braskem is exposed to the U.S. dollar through its subsidiaries abroad, particularly those where the functional currency is the euro and the Mexican peso. 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 of each operation.

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

#### Effect of foreign exchange variation

End of period rate					
U.S. dollar - Brazilian real, June/2014	2,2025	U.S. dollar - Mexican peso, June/2014	12,9710	U.S. dollar - euro, June/2014	0,7305
U.S. dollar - Brazilian real, Dec/2013	2,3426	U.S. dollar - Mexican peso, Dec/2013	13,1005	U.S. dollar - euro, Dec/2013	0,7260
Devaluation of the U.S. dollar in relation to the Brazilian real	-5,98%	Devaluation of the U.S. dollar in relation to the Mexican peso	-0,99%	Devaluation of the U.S. dollar in relation to the euro	0,61%
Average rate for the period					
U.S. dollar - Brazilian real, June/2014	2,2974	U.S. dollar - Mexican peso, June/2014	13,1143	U.S. dollar - euro, June/2014	0,7297
U.S. dollar - Brazilian real, June/2013	2,0333	U.S. dollar - Mexican peso, June/2013	12,5571	U.S. dollar - euro, June/2013	0,7619
Appreciation of the U.S. dollar in relation to the Brazilian real	12,99%	Appreciation of the U.S. dollar in relation to the Mexican peso	4,44%	Devaluation of the U.S. dollar in relation to the euro	-4,23%

## 2. Summary of significant accounting policies

### 2.1. Basis of preparation

This Quarterly Information should be read together with the financial statements of Braskem as of December 31, 2013, 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).

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, unless otherwise stated

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 significant 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, 2013 financial statements.

On June 30, 2014, the Company started to include in its balance sheet the net value, per legal entity, of the amounts related to deferred income and social contribution tax assets and liabilities on its profit, due to due legal right of each entity to offset these amounts. The balance sheet at December 31, 2013 was revised to reflect such adjustment, as shown in Note 2.1.1 (a).

#### 2.1.1 Revised

The financial statements for the period ended December 31, 2013 and June 30, 2013 were restated as follows:

- (a) December 31, 2013 – The balance sheets and respective notes were restated to reflect deferred Income Tax (“IR”) and Social Contribution (“CSL”) on a net basis (Note 2.1); and

The effects of this restatement are shown below:

#### Balance Sheet

	Consolidated			Parent Company		
	Published	(a) Effects	Revised	Published	(a) Effects	Revised
<b>Assets</b>						
<b>Current assets</b>	<b>14.997.128</b>		<b>14.997.128</b>	<b>10.790.294</b>		<b>10.790.294</b>
<b>Non-current assets</b>						
Deferred income tax and social contribution	2.653.606	(1.530.293)	1.123.313	1.769.683	(1.095.410)	674.273
Other assets	30.695.349		30.695.349	26.308.924		26.308.924
	<b>33.348.955</b>	<b>(1.530.293)</b>	<b>31.818.662</b>	<b>28.078.607</b>	<b>(1.095.410)</b>	<b>26.983.197</b>
<b>Total assets</b>	<b>48.346.083</b>	<b>(1.530.293)</b>	<b>46.815.790</b>	<b>38.868.901</b>	<b>(1.095.410)</b>	<b>37.773.491</b>
<b>Liabilities and shareholders' equity</b>						
<b>Current liabilities</b>	<b>13.594.801</b>		<b>13.594.801</b>	<b>11.354.706</b>		<b>11.354.706</b>
<b>Non-current liabilities</b>						
Deferred income tax and social contribution	2.393.698	(1.530.293)	863.405	1.095.410	(1.095.410)	
Other liabilities	24.676.250		24.676.250	18.825.675		18.825.675
	<b>27.069.948</b>	<b>(1.530.293)</b>	<b>25.539.655</b>	<b>19.921.085</b>	<b>(1.095.410)</b>	<b>18.825.675</b>
<b>Shareholders' equity</b>	<b>7.681.334</b>		<b>7.681.334</b>	<b>7.593.110</b>		<b>7.593.110</b>
<b>Total liabilities and shareholders' equity</b>	<b>48.346.083</b>	<b>(1.530.293)</b>	<b>46.815.790</b>	<b>38.868.901</b>	<b>(1.095.410)</b>	<b>37.773.491</b>

- (b) June 30, 2013 – The statement of operations, of changes in equity, of cash flows, of value added and respective notes were restated to include the results of the operations of Quantiq Distribuidora Ltda. (“Quantiq”) and IQAG Armazéns Gerais Ltda. (“IQAG”) as a result of the decision by the Company not to sell these assets.

The effects of these restatements were as follows:

# Braskem S.A.

## Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, unless otherwise stated

### Statement of operations for the period

	2Q13			Consolidated Y1D13		
	Published	(b) Effects	Revised	Published	(b) Effects	Revised
<b>Net sales revenue</b>	<b>9.527.624</b>	<b>219.620</b>	<b>9.747.244</b>	<b>18.823.375</b>	<b>425.039</b>	<b>19.248.414</b>
Cost of products sold	(8.470.621)	(183.460)	(8.654.081)	(16.786.296)	(357.939)	(17.144.235)
<b>Gross profit</b>	<b>1.057.003</b>	<b>36.160</b>	<b>1.093.163</b>	<b>2.037.079</b>	<b>67.100</b>	<b>2.104.179</b>
<b>Income (expenses)</b>						
Selling and distribution	(240.196)	(5.003)	(245.199)	(486.568)	(10.670)	(497.238)
General and administrative	(228.153)	(20.215)	(248.368)	(465.159)	(36.571)	(501.730)
Research and development	(26.677)		(26.677)	(51.241)		(51.241)
Results from equity investments	1.528		1.528	(3.194)		(3.194)
Other operating income (expenses), net	(25.103)	189	(24.914)	(54.158)	480	(53.678)
<b>Operating profit</b>	<b>538.402</b>	<b>11.131</b>	<b>549.533</b>	<b>976.759</b>	<b>20.339</b>	<b>997.098</b>
<b>Financial results</b>						
Financial expenses	(995.764)	(6.290)	(1.002.054)	(1.225.814)	(7.153)	(1.232.967)
Financial income	329.967	434	330.401	452.831	682	453.513
	<b>(665.797)</b>	<b>(5.856)</b>	<b>(671.653)</b>	<b>(772.983)</b>	<b>(6.471)</b>	<b>(779.454)</b>
<b>Profit before income tax and social contribution</b>	<b>(127.395)</b>	<b>5.275</b>	<b>(122.120)</b>	<b>203.776</b>	<b>13.868</b>	<b>217.644</b>
Current and deferred income tax and social contribution	(829)	(2.136)	(2.965)	(105.197)	(4.634)	(109.831)
<b>Profit for the period</b>	<b>(128.224)</b>	<b>3.139</b>	<b>(125.085)</b>	<b>98.579</b>	<b>9.234</b>	<b>107.813</b>
<b>Attributable to:</b>						
Company's shareholders	(117.226)	3.139	(114.087)	92.686	9.234	101.920
Non-controlling interest in Braskem Idesa	(10.998)		(10.998)	5.893		5.893
	<b>(128.224)</b>	<b>3.139</b>	<b>(125.085)</b>	<b>98.579</b>	<b>9.234</b>	<b>107.813</b>



# Braskem S.A.

## Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, unless otherwise stated

	2Q13			Parent Company YTD13		
	Published	(b) Effects	Revised	Published	(b) Effects	Revised
<b>Net sales revenue</b>	<b>5.799.541</b>		<b>5.799.541</b>	<b>11.308.324</b>		<b>11.308.324</b>
Cost of products sold	(5.018.467)		(5.018.467)	(9.988.118)		(9.988.118)
<b>Gross profit</b>	<b>781.074</b>		<b>781.074</b>	<b>1.320.206</b>		<b>1.320.206</b>
<b>Income (expenses)</b>						
Selling and distribution	(145.941)		(145.941)	(294.515)		(294.515)
General and administrative	(155.995)		(155.995)	(310.183)		(310.183)
Research and development	(20.426)		(20.426)	(38.941)		(38.941)
Results from equity investments	(121.153)	3.139	(118.014)	34.935	9.234	44.169
Other operating income (expenses), net	11.907		11.907	(8.324)		(8.324)
<b>Operating profit</b>	<b>349.466</b>	<b>3.139</b>	<b>352.605</b>	<b>703.178</b>	<b>9.234</b>	<b>712.412</b>
<b>Financial results</b>						
Financial expenses	(739.901)		(739.901)	(891.410)		(891.410)
Financial income	307.972		307.972	353.286		353.286
	<b>(431.929)</b>		<b>(431.929)</b>	<b>(538.124)</b>		<b>(538.124)</b>
<b>Profit before income tax and social contribution</b>	<b>(82.463)</b>	<b>3.139</b>	<b>(79.324)</b>	<b>165.054</b>	<b>9.234</b>	<b>174.288</b>
Current and deferred income tax and social contribution	(34.763)		(34.763)	(72.368)		(72.368)
<b>Profit for the period</b>	<b>(117.226)</b>	<b>3.139</b>	<b>(114.087)</b>	<b>92.686</b>	<b>9.234</b>	<b>101.920</b>

# Braskem S.A.

## Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, unless otherwise stated

### Statement of cash flows

	Consolidated			Parent Company		
	Published	(b) Effects	Revised	Published	(b) Effects	Revised
Profit before income tax and social contribution	203.776	13.868	217.644	165.054	9.234	174.288
Adjustments for reconciliation of profit						
Depreciation, amortization and depletion	967.935	3.793	971.728	603.005		603.005
Results from equity investments	3.194		3.194	(34.935)	(9.234)	(44.169)
Interest and monetary and exchange variations, net	511.995	20	512.015	494.918		494.918
Provision for losses and asset write-downs of long-term	43.919		43.919	2.161		2.161
	<b>1.730.819</b>	<b>17.681</b>	<b>1.748.500</b>	<b>1.230.203</b>		<b>1.230.203</b>
Changes in operating working capital						
Held-for-trading financial investments	101.391		101.391	105.343		105.343
Trade accounts receivable	(82.981)	(20.962)	(103.943)	(1.023.648)		(1.023.648)
Inventories	(269.298)	(11.647)	(280.945)	(35.376)		(35.376)
Taxes recoverable	(98.296)	(11.366)	(109.662)	982		982
Prepaid expenses	(79.802)	(763)	(80.565)	(33.534)		(33.534)
Other receivables	(13.013)	31.751	18.738	(115.762)		(115.762)
Trade payables	537.764	(3.690)	534.074	915.174		915.174
Taxes payable	(8.645)	(144)	(8.789)	2.397		2.397
Long-term incentives	(562)		(562)	(563)		(563)
Advances from customers	201.441	(453)	200.988	(231.105)		(231.105)
Sundry provisions	(42.216)	677	(41.539)	(24.037)		(24.037)
Other payables	365.045	(1.100)	363.945	20.458		20.458
<b>Cash from (used in) operations</b>	<b>2.341.647</b>	<b>(16)</b>	<b>2.341.631</b>	<b>810.532</b>		<b>810.532</b>
Interest paid	(512.935)		(512.935)	(233.154)		(233.154)
Income tax and social contribution paid	(34.765)		(34.765)	(12.049)		(12.049)
<b>Net cash generated (used in) by operating activities</b>	<b>1.793.947</b>	<b>(16)</b>	<b>1.793.931</b>	<b>565.329</b>		<b>565.329</b>
Proceeds from the sale of fixed assets	1.141		1.141			
Proceeds from the sale of investments	233.000		233.000	233.000		233.000
Beginning cash of Quantiq and IQAG		9.985				
Acquisitions of investments in subsidiaries and associates	(31)		(31)	(106.245)		(106.245)
Acquisitions to property, plant and equipment	(2.150.117)	(262)	(2.150.379)	(419.171)		(419.171)
Acquisitions of intangible assets	(8.264)		(8.264)	(7.767)		(7.767)
Held-for-maturity and available for sale financial investments	19.584		19.584	10.329		10.329
<b>Net cash generated (used in) investing activities</b>	<b>(1.904.687)</b>	<b>9.723</b>	<b>(1.894.964)</b>	<b>(289.854)</b>		<b>(289.854)</b>
Short-term and long-term debt						
Obtained borrowings	4.584.995		4.584.995	3.629.200		3.629.200
Payment of borrowings	(4.381.882)	(386)	(4.382.268)	(3.532.445)		(3.532.445)
Related parties						
Obtained loans				130.801		130.801
Payment of loans				(114.621)		(114.621)
Net current transactions				185.584		185.584
Dividends paid	(30)		(30)	(30)		(30)
Non-controlling interests in Braskem Idesa	32.712		32.712			
<b>Net cash provided (used in) by financing activities</b>	<b>235.795</b>	<b>(386)</b>	<b>235.409</b>	<b>298.489</b>		<b>298.489</b>
Exchange variation on cash of foreign subsidiaries	(12.328)		(12.328)			
<b>Increase (decrease) in cash and cash equivalents</b>	<b>112.727</b>	<b>9.321</b>	<b>122.048</b>	<b>573.964</b>		<b>573.964</b>
Represented by						
Cash and cash equivalents at the beginning for the period	3.287.622		3.287.622	1.627.928		1.627.928
Cash and cash equivalents at the end for the period	3.400.349	9.321	3.409.670	2.201.892		2.201.892
<b>Increase (decrease) in cash and cash equivalents</b>	<b>112.727</b>	<b>9.321</b>	<b>122.048</b>	<b>573.964</b>		<b>573.964</b>

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, unless otherwise stated

#### Statement of value added

	Consolidated			Parent Company		
	Published	(b) Effects	Revised	Published	(b) Effects	Revised
<b>Revenue</b>	<b>21.893.699</b>	<b>519.223</b>	<b>22.412.922</b>	<b>13.403.305</b>		<b>13.403.305</b>
Sale of goods, products and services	21.958.474	562.191	22.520.665	13.420.007		13.420.007
Other income (expenses), net	(47.006)	(42.968)	(89.974)	(4.749)		(4.749)
Allowance for doubtful accounts	(17.769)		(17.769)	(11.953)		(11.953)
<b>Inputs acquired from third parties</b>	<b>(18.860.729)</b>	<b>(357.939)</b>	<b>(19.218.668)</b>	<b>(11.462.171)</b>		<b>(11.462.171)</b>
Cost of products, goods and services sold	(18.218.852)	(357.939)	(18.576.791)	(11.055.739)		(11.055.739)
Material, energy, outsourced services and others	(641.618)		(641.618)	(406.244)		(406.244)
Impairment of assets	(259)		(259)	(188)		(188)
<b>Gross value added</b>	<b>3.032.970</b>	<b>161.284</b>	<b>3.194.254</b>	<b>1.941.134</b>		<b>1.941.134</b>
<b>Depreciation, amortization and depletion</b>	<b>(967.935)</b>	<b>(3.793)</b>	<b>(971.728)</b>	<b>(603.005)</b>		<b>(603.005)</b>
<b>Net value added produced by the entity</b>	<b>2.065.035</b>	<b>157.491</b>	<b>2.222.526</b>	<b>1.338.129</b>		<b>1.338.129</b>
<b>Value added received in transfer</b>	<b>449.809</b>	<b>682</b>	<b>450.491</b>	<b>388.397</b>	<b>9.234</b>	<b>397.631</b>
Results from equity investments	(3.194)		(3.194)	34.935	9.234	44.169
Financial income	452.831	682	453.513	353.286		353.286
Other	172		172	176		176
<b>Total value added to distribute</b>	<b>2.514.844</b>	<b>158.173</b>	<b>2.673.017</b>	<b>1.726.526</b>	<b>9.234</b>	<b>1.735.760</b>
<b>Personnel</b>	<b>392.965</b>		<b>392.965</b>	<b>245.928</b>		<b>245.928</b>
Direct compensation	306.272		306.272	192.719		192.719
Benefits	62.999		62.999	34.376		34.376
FGTS (Government Severance Pay Fund)	23.694		23.694	18.833		18.833
<b>Taxes, fees and contributions</b>	<b>729.286</b>	<b>141.786</b>	<b>871.072</b>	<b>440.322</b>		<b>440.322</b>
Federal	355.742	57.867	413.609	131.940		131.940
State	364.139	83.760	447.899	304.660		304.660
Municipal	9.405	159	9.564	3.722		3.722
<b>Remuneration on third parties' capital</b>	<b>1.294.014</b>	<b>7.153</b>	<b>1.301.167</b>	<b>947.590</b>		<b>947.590</b>
Financial expenses (including exchange variation)	1.211.513	7.153	1.218.666	881.868		881.868
Rentals	82.501		82.501	65.722		65.722
<b>Remuneration on own capital</b>	<b>98.579</b>	<b>9.234</b>	<b>107.813</b>	<b>92.686</b>	<b>9.234</b>	<b>101.920</b>
Profit for the period	92.686	9.234	101.920	92.686	9.234	101.920
Non-controlling interests in Braskem Idesa	5.893		5.893			
<b>Value added distributed</b>	<b>2.514.844</b>	<b>158.173</b>	<b>2.673.017</b>	<b>1.726.526</b>	<b>9.234</b>	<b>1.735.760</b>

#### 2.1.2 Consolidated and parent company 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.

The parent company information was prepared and is being presented in accordance with CPC pronouncement.

#### 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, 2013 financial statements, except as presented in Note 2.2.1.

## **Braskem S.A.**

### **Notes to the financial statements at June 30, 2014**

All amounts in thousands of reais, unless otherwise stated

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#### **2.2.1 Deferred income tax and social contribution**

Deferred income and social contribution tax assets and liabilities are stated at their net value in the balance sheet when there is a legal and enforceable right to offset current income and social contribution taxes, related to the same legal entity and tax authority.

#### **2.2.2 Transaction costs with debt renegotiation**

Costs incurred with debt renegotiation that meet the qualitative and quantitative criteria determined by the standards for reclassification as debt exchange, are deemed transaction costs and amortized through the maturity of the renegotiated debt. The effects of this change in accounting practice are described in Note 12 (a).

#### **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 June 30, 2014

All amounts in thousands of reais, unless otherwise stated

	Headquarters (Country)	Total interest - %	
		Jun/2014	Dec/2013
<b>Direct and Indirect subsidiaries</b>			
Braskem America Finance Company ("Braskem America Finance")	USA	100,00	100,00
Braskem America, Inc. ("Braskem America")	USA	100,00	100,00
Braskem Argentina S.A. ("Braskem Argentina")	Argentina	100,00	100,00
Braskem Austria	Austria	100,00	100,00
Braskem Austria Finance GmbH ("Braskem Austria Finance")	Austria	100,00	100,00
Braskem Chile Ltda. ("Braskem Chile")	Chile	100,00	100,00
Braskem Europe GmbH ("Braskem Alemanha")	Germany	100,00	100,00
Braskem Finance Limited ("Braskem Finance")	Cayman Islands	100,00	100,00
Braskem Idesa	Mexico	75,00	75,00
Braskem Idesa Servicios S.A. de CV ("Braskem Idesa Serviços")	Mexico	75,00	75,00
Braskem Importação	Brazil	100,00	100,00
Braskem Inc	Cayman Islands	100,00	100,00
Braskem México	Mexico	100,00	100,00
Braskem México Serviços	Mexico	100,00	100,00
Braskem Netherlands B.V. ("Braskem Holanda")	Netherlands	100,00	100,00
Braskem Participações	Brazil	100,00	100,00
Braskem Petroquímica Chile Ltda. ("Petroquímica Chile")	Chile	100,00	100,00
Braskem Petroquímica Ibérica, S.L. ("Braskem Espanha")	Spain	100,00	100,00
Braskem Petroquímica Ltda ("Braskem Petroquímica")	Brazil	100,00	100,00
Braskem Qpar	Brazil	100,00	100,00
Common	(i) British Virgin Islands	100,00	100,00
DAT	Brazil		100,00
IQAG	Brazil	100,00	100,00
Lantana Trading Co. Inc. ("Lantana")	Bahamas	100,00	100,00
Norfolk Trading S.A. ("Norfolk")	(i) Uruguay	100,00	100,00
Politeno Empreendimentos Ltda. ("Politeno Empreendimentos")	Brazil	100,00	100,00
Quantiq	Brazil	100,00	100,00
<b>Specific Purpose Entity ("SPE")</b>			
Fundo de Investimento Multimercado Crédito Privado Sol ("FIM Sol")	Brazil	100,00	100,00
Fundo de Investimento Caixa Júpiter Multimercado Crédito Privado Longo Prazo ("Fundo Júpiter")	Brazil	100,00	100,00

(i) Subsidiaries in the process of dissolution.

#### 2.4. Reconciliation of equity and profit (loss) for the period between Parent Company and consolidated

	Note	Shareholders' equity		Profit (loss) for the period	
		Jun/2014	Dec/2013	Jun/2014	Jun/2013
<b>Parent Company</b>	2.1.1(b)	<b>8.301.474</b>	<b>7.593.110</b>	<b>533.783</b>	<b>101.920</b>
Braskem shares owned by subsidiary Braskem Petroquímica		(48.892)	(48.892)		
Non-controlling interest in Braskem Idesa		108.483	137.116	(13.037)	5.893
<b>Consolidated</b>		<b>8.361.065</b>	<b>7.681.334</b>	<b>520.746</b>	<b>107.813</b>

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, unless otherwise stated

#### 2.5. New standards

##### (i) Accounting standard that will be in force in 2014

The following standards will be in force in 2014 and will not cause any impacts on the consolidated financial statements of the Company:

- IFRIC 21 – Levies; and
- IAS 39 – Novation of Derivatives and Continuation of Hedge Accounting - Amendments to IAS 39.

##### (ii) Accounting standard that will be in force after 2014

The Company is analyzing the impacts of adopting the standards issued by IASB in 2014 that will be in force after 2014:

- IAS 16 e IAS 38 (applies to fiscal years beginning as of January 1, 2016) – Clarification of Acceptable Methods of Depreciation and Amortisation - Amendments to IAS 16 and IAS 38;
- IFRS 15 (applies to fiscal years beginning as of January 1, 2017) – Revenue from Contracts with Customers; and
- IFRS 9 (applies to fiscal years beginning as of January 1, 2018) – Financial Instruments.

#### 3. Cash and cash equivalents

The information on cash and cash equivalents were presented in the 2013 annual financial statements of the Company, in Note 6.

	<b>Consolidated</b>	
	<b>Jun/2014</b>	<b>Dec/2013</b>
Cash and banks (i)	330.420	987.824
Cash equivalents:		
Domestic market	1.821.268	1.906.790
Foreign market (i)	999.206	1.441.245
Total	<b>3.150.894</b>	<b>4.335.859</b>
<b>Parent Company</b>	<b>2.244.509</b>	<b>2.425.078</b>

- (i) On June 30, 2014, it includes cash and banks of R\$86,789 (R\$656,427 on December 31, 2013) and cash equivalents of R\$99,072 (R\$153,448 on December 31, 2013) of the subsidiary Braskem Idesa, available for use in its project.

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, unless otherwise stated

#### 4. Financial investments

The information on financial investments was presented in the 2013 annual financial statements of the Company, in Note 7.

	<b>Consolidated</b>	
	<b>Jun/2014</b>	<b>Dec/2013</b>
<b>Held-for-trading</b>		
Investments in FIM Sol	74.316	61.670
Investments in foreign currency	2.534	3.773
Shares	1.170	1.170
<b>Loans and receivables</b>		
Investments in FIM Sol	61.148	
<b>Held-to-maturity</b>		
Quotas of investment funds in credit rights	37.165	40.696
Restricted deposits	1.596	
Time deposit investment		189
Investments in foreign currency	(ii) 330.858	469.376
Compensation of investments in foreign currency	(ii) (330.858)	(469.376)
<b>Total</b>	<b>177.929</b>	<b>107.498</b>
In current assets	155.307	86.719
In non-current assets	22.622	20.779
<b>Total</b>	<b>177.929</b>	<b>107.498</b>
<b>Parent Company</b>		
In current assets	155.307	86.535
In non-current assets	22.622	20.774
<b>Total</b>	<b>177.929</b>	<b>107.309</b>

- (i) On June 30, 2014, Braskem Holanda had a financial investments held-to-maturity that was irrevocably offset by an export prepayment agreement of the Parent Company, in the same amount, as provided for in the credit assignment agreement entered into between these two companies and Banco Bradesco (Note 12). 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 June 30, 2014

All amounts in thousands of reais, unless otherwise stated

#### 5. Trade accounts receivable

The information on trade accounts receivable was presented in the 2013 annual financial statements of the Company, in Note 8.

	Consolidated		Parent Company	
	Jun/2014	Dec/2013	Jun/2014	Dec/2013
Customers				
Domestic market	1.569.071	1.578.008	997.778	1.203.071
Foreign market	1.572.353	1.577.140	3.310.057	2.872.881
Allowance for doubtful accounts	(314.765)	(282.753)	(232.348)	(200.794)
Total	<u>2.826.659</u>	<u>2.872.395</u>	<u>4.075.487</u>	<u>3.875.158</u>
In current assets	2.799.470	2.810.520	4.056.636	3.814.830
In non-current assets	27.189	61.875	18.851	60.328
Total	<u>2.826.659</u>	<u>2.872.395</u>	<u>4.075.487</u>	<u>3.875.158</u>

#### 6. Inventories

The information on inventories was presented in the 2013 annual financial statements of the Company, in Note 9.

	Consolidated		Parent company	
	Jun/2014	Dec/2013	Jun/2014	Dec/2013
Finished goods	3.573.288	3.429.979	1.927.904	1.717.416
Raw materials, production inputs and packaging	1.052.582	1.113.272	826.667	851.448
Maintenance materials	234.100	230.822	123.075	122.848
Advances to suppliers	229.345	236.672	192.262	190.931
Imports in transit and other	105.978	139.562	67.508	82.771
Total	<u>5.195.293</u>	<u>5.150.307</u>	<u>3.137.416</u>	<u>2.965.414</u>
In current assets	5.118.116	5.033.593	3.060.239	2.848.700
In non-current assets	77.177	116.714	77.177	116.714
Total	<u>5.195.293</u>	<u>5.150.307</u>	<u>3.137.416</u>	<u>2.965.414</u>



## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### 7. Related parties

The information concerning related parties was presented in the 2013 annual financial statements of the Company, in Note 10.

##### (a) Consolidated

	Balances at June 30, 2014								
					Assets		Liabilities		
	Current				Non-current		Current		
Trade accounts receivable	Related parties		Other	Total	Related parties		Other	Total	Trade payables
	Receivable notes	Other receivable			Loan agreements	Other receivable			
<b>Jointly-controlled investment</b>									
Refinaria de Petróleo									
Riograndense S.A. ("RPR")									2,009
									<b>2,009</b>
<b>Associated companies</b>									
Borealis Brasil S.A. ("Borealis")	6,731	187		6,918					
	<b>6,731</b>	<b>187</b>		<b>6,918</b>					
<b>Related companies</b>									
Odebrecht and subsidiaries	4,483	108,984	50	72,963 (i)	186,480		77,177 (i)	77,177	381,991
Petrobras and subsidiaries	72,474	9,925	46,911	41,413 (i)	170,723	69,711	66,302	136,013	1,756,604
Other	14,626				14,626				
	<b>91,583</b>	<b>118,909</b>	<b>46,961</b>	<b>114,376</b>	<b>371,829</b>	<b>69,711</b>	<b>66,302</b>	<b>77,177</b>	<b>2,138,595</b>
<b>Total</b>	<b>98,314</b>	<b>119,096</b>	<b>46,961</b>	<b>114,376</b>	<b>378,747</b>	<b>69,711</b>	<b>66,302</b>	<b>77,177</b>	<b>2,140,604</b>

(i) Amount in "inventory – advance to suppliers" (Note 6)

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

	Income statement transactions from January to June 30, 2014			
	Sales of products	Purchases of raw materials, services and utilities	Financial income (expenses)	Cost of production/general and administrative expenses
<b>Jointly-controlled investment</b>				
RPR	5.745	22.652		
OCE		314		
	<b>5.745</b>	<b>22.966</b>		
<b>Associated companies</b>				
Borealis	91.829			
	<b>91.829</b>			
<b>Related companies</b>				
Odebrecht and subsidiaries	18.479	177.163		
Petrobras and subsidiaries	737.371	9.452.398	2.364	
Other	12.291	5.477		
	<b>768.141</b>	<b>9.635.038</b>	<b>2.364</b>	
<b>Post employment benefit plan</b>				
Odebrecht Previdência Privada ("Odeprev")				10.811
				<b>10.811</b>
<b>Total</b>	<b>865.715</b>	<b>9.658.004</b>	<b>2.364</b>	<b>10.811</b>

	Balances at December 31, 2013								
						Assets		Liabilities	
						Non-current		Current	
	Trade accounts receivable	Related parties Receivable notes	Other receivable	Other	Total	Loan agreements	Other receivable	Other	Total
<b>Jointly-controlled investment</b>									
RPR			150 (i)	150					3.106
			<b>150</b>	<b>150</b>					<b>3.106</b>
<b>Associated companies</b>									
Borealis	11.368	187		11.555					
	<b>11.368</b>	<b>187</b>		<b>11.555</b>					
<b>Related companies</b>									
Odebrecht and subsidiaries	440	78.068	37.436 (ii)	115.944			782.565 (iii)	782.565	533.498
Petrobras and subsidiaries	99.018	9.925	36.307 (ii)	187.263	67.348	66.301		133.649	1.833.040
Other	15.135			15.135					
	<b>114.593</b>	<b>9.925</b>	<b>114.375</b>	<b>79.449</b>	<b>318.342</b>	<b>67.348</b>	<b>782.565</b>	<b>916.214</b>	<b>2.366.538</b>
<b>Total</b>	<b>125.961</b>	<b>10.112</b>	<b>114.375</b>	<b>79.599</b>	<b>330.047</b>	<b>67.348</b>	<b>782.565</b>	<b>916.214</b>	<b>2.369.644</b>

(i) Amounts in "dividends and interest on capital".

(ii) Amount in "inventory – advance to suppliers" (Note 6)

(iii) Amount of R\$665,851 under "Property, plant and equipment" related to ongoing construction works, and R\$116,714 under "inventory – advance to suppliers" (Note 6).

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

	Income statement transactions from January to June 30, 2013			
	Sales of products	Purchases of raw materials, services and utilities	Financial income (expenses)	Cost of production/general and administrative expenses
<b>Jointly-controlled investment</b>				
RPR	10.521	20.316		
	<b>10.521</b>	<b>20.316</b>		
<b>Associated companies</b>				
Borealis	180.194			
Other	18.556	4.352		
	<b>198.750</b>	<b>4.352</b>		
<b>Related companies</b>				
Odebrecht and subsidiaries	10.798	142.166		
Petrobras and subsidiaries	667.142	8.930.305	2.206	
	<b>677.940</b>	<b>9.072.471</b>	<b>2.206</b>	
<b>Post employment benefit plan</b>				
Odeprev				8.840
				<b>8.840</b>
<b>Total</b>	<b>887.211</b>	<b>9.097.139</b>	<b>2.206</b>	<b>8.840</b>

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### (b) Parent Company

	Balances at June 30, 2014									
								Assets		
					Current		Non-current			
	Trade accounts receivable	Related Parties		Other	Total	Current accounts	Loan agreements	Related Parties Other receivable	Other	Total
	Receivable notes	Other receivable								
<b>Subsidiaries</b>										
Braskem America	13.959		5.204		19.163					
Braskem Argentina	55.090				55.090					
Braskem Chile	7.742				7.742					
Braskem Holanda	287.239				287.239					
Braskem Idesa	5.972	2.742	34		8.748					
Braskem Inc	2.123.249		33		2.123.282		8.751			8.751
Braskem Petroquímica	20.372		71	66.300 (i)	86.743					
Braskem Qpar	14.382		196		14.578					
Quantiq	2.339			11.580 (i)	13.919					
Other	72		6.039		6.111	1.848	64			1.912
	<u>2.530.416</u>	<u>2.742</u>	<u>11.577</u>	<u>77.880</u>	<u>2.622.615</u>	<u>1.848</u>	<u>8.815</u>			<u>10.663</u>
<b>Associated companies</b>										
Borealis	4.373	187			4.560					
	<u>4.373</u>	<u>187</u>			<u>4.560</u>					
<b>Related companies</b>										
Odebrecht and subsidiaries	4.483		54	72.963 (ii)	77.500				77.177 (ii)	77.177
Petrobras and subsidiaries	50.696	9.925	21.425	29.943 (ii)	111.989		69.711	12.989		82.700
Other	14.626				14.626					
	<u>69.805</u>	<u>9.925</u>	<u>21.479</u>	<u>102.906</u>	<u>204.115</u>		<u>69.711</u>	<u>12.989</u>	<u>77.177</u>	<u>159.877</u>
<b>SPE</b>										
FIM Sol				1.660.129 (iii)	1.660.129					
				<u>1.660.129</u>	<u>1.660.129</u>					
<b>Total</b>	<u>2.604.594</u>	<u>12.854</u>	<u>33.056</u>	<u>1.840.915</u>	<u>4.491.419</u>	<u>1.848</u>	<u>78.526</u>	<u>12.989</u>	<u>77.177</u>	<u>170.540</u>

(i) Amounts in "dividends and interest on capital"

(ii) Amount in "inventory – advance to suppliers" (Note 6)

(iii) Amounts in "cash and cash equivalents": R\$1,524,665 and in "financial investments": R\$135,464

# Braskem S.A.

## Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

	Balances at June 30, 2014								
	Current					Non-Current			
	Trade payables	Borrowings	Accounts payable to related parties		Total	Borrowings	Accounts payable to related parties		Total
		Advance to export	Other payable			Advance to export	Current accounts	Payable notes	
<b>Subsidiaries</b>									
Braskem America	2.863		20.521	3.184	26.568		623.308		623.308
Braskem Austria			45.091		45.091		308.350		308.350
Braskem Holanda			156.227		156.227		3.818.751		3.818.751
Braskem Inc	3.958.540	56.734		862	4.016.136	3.498.092		92.887	3.590.979
Braskem Petroquímica	4.919				4.919		370.790		370.790
Braskem Qpar	7.189				7.189		740.235		740.235
Quantiq	591				591		53.418		53.418
IQAG							6.349		6.349
Other							106	1.447	1.553
	<b>3.974.102</b>	<b>56.734</b>	<b>221.839</b>	<b>4.046</b>	<b>4.256.721</b>	<b>3.498.092</b>	<b>4.750.409</b>	<b>1.170.898</b>	<b>94.334</b>
<b>Related companies</b>									
Odebrecht and subsidiaries					27.592				27.592
Petrobras and subsidiaries					1.070.294				1.070.294
	<b>1.097.886</b>				<b>1.097.886</b>				
<b>Total</b>	<b>5.071.988</b>	<b>56.734</b>	<b>221.839</b>	<b>4.046</b>	<b>5.354.607</b>	<b>3.498.092</b>	<b>4.750.409</b>	<b>1.170.898</b>	<b>94.334</b>

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

	Income statement transactions from January to June 30, 2014			
	Sales of products	Purchases of raw materials, services and utilities	Financial income (expenses)	Cost of production/general and administrative expenses
<b>Subsidiaries</b>				
Braskem America	5.491		12.978	
Braskem Argentina	109.285		(6.121)	
Braskem Austria			17.338	
Braskem Chile	11.614		(817)	
Braskem Holanda	233.217		99.320	
Braskem Idesa	19.794		(1.449)	
Braskem Inc	395.670	1.787.207	303.664	
Braskem Petroquímica	398.391	170.264		
Braskem Qpar	120.551	235.186		
Quantiq	49.072	15.504		
Other			(178)	
	<b>1.343.085</b>	<b>2.208.161</b>	<b>424.735</b>	
<b>Jointly-controlled investment</b>				
RPR	5.619	549		
OCE		314		
	<b>5.619</b>	<b>863</b>		
<b>Associated companies</b>				
Borealis	52.830			
	<b>52.830</b>			
<b>Related companies</b>				
Odebrecht and subsidiaries	18.479	165.173		
Petrobras and subsidiaries	411.798	6.364.306	2.364	
Other	12.292	5.477		
	<b>442.569</b>	<b>6.534.956</b>	<b>2.364</b>	
<b>Post-employment benefit plan</b>				
Odeprev				7.475
				<b>7.475</b>
<b>Total</b>	<b>1.844.103</b>	<b>8.743.980</b>	<b>427.099</b>	<b>7.475</b>

# Braskem S.A.

## Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

	Balances at December 31, 2013								
	Current							Non-current	
	Trade accounts receivable	Related Parties		Other	Total	Related Parties		Other	Total
		Receivable notes	Other receivable			Current accounts	Loan agreements		
<b>Subsidiaries</b>									
Braskem America	47,985	39,287		87,272					
Braskem Argentina	53,415			53,415					
Braskem Chile	12,613			12,613					
Braskem Holanda	265,132			265,132					
Braskem Idesa	23,794	2,742	5,577	32,113					
Braskem Inc	1,759,572		33	1,759,605		9,104		9,104	
Braskem Petroquímica	39,332		71	105,703					
Braskem Qpar	28,905		23,342	52,247	313,417			313,417	
Quantiq			596	12,176					
Other	2,021	263	2,103	4,387	1,742	67		1,809	
	<b>2,232,769</b>	<b>3,005</b>	<b>71,009</b>	<b>2,384,663</b>	<b>315,159</b>	<b>9,171</b>		<b>324,330</b>	
<b>Jointly-controlled investment</b>									
RPR			151 (i)	151					
			<b>151</b>	<b>151</b>					
<b>Associated companies</b>									
Borealis	11,368	187		11,555					
	<b>11,368</b>	<b>187</b>		<b>11,555</b>					
<b>Related companies</b>									
Odebrecht and subsidiaries	3,651			39,124				136,714 (iv)	
Petrobras and subsidiaries	99,018	9,925	16,047	153,223		67,348	12,990	80,338	
Other	14,980			14,980					
	<b>117,649</b>	<b>9,925</b>	<b>16,047</b>	<b>207,327</b>		<b>67,348</b>	<b>12,990</b>	<b>217,052</b>	
<b>SPE</b>									
FIM Sol				1,396,323 (iii)	1,396,323				
				<b>1,396,323</b>	<b>1,396,323</b>				
<b>Total</b>	<b>2,361,786</b>	<b>13,117</b>	<b>87,056</b>	<b>4,000,019</b>	<b>315,159</b>	<b>76,519</b>	<b>12,990</b>	<b>136,714</b>	

(i) Amounts in “dividends and interest on capital”

(ii) Amount in “inventory – advance to suppliers” (Note 6)

(iii) Amounts in “cash and cash equivalents”: R\$1,334,653 and in “financial investments”: R\$61,670

(iv) Amount of R\$20,000 under “Property, plant and equipment” related to ongoing construction works and R\$116,714 under “inventory – advance to suppliers” (Note 6)

	Balances at December 31, 2013								
	Current							Non-current	
	Trade payables	Borrowings	Accounts payable to related parties		Total	Borrowings	Accounts payable to related parties		Total
			Advance to export	Other payable			Advance to export	Current Accounts	
<b>Subsidiaries</b>									
Braskem America	3,018		34,064	3,170	40,252		662,956	662,956	
Braskem Austria			48,036		48,036		351,390	351,390	
Braskem Holanda			41,090		41,090		3,874,252	3,874,252	
Braskem Importação								101	
Braskem Inc	3,863,320	248,544		917	4,112,781	3,720,604		98,795	
Braskem Participações								1,448	
Braskem Petroquímica	5,625			6	5,631		138,742	138,742	
Braskem Qpar	3,692			11	3,703				
Quantiq	327				327		16,782	16,782	
IQAG							4,270	4,270	
Polieteno Empreendimentos							7	7	
	<b>3,875,982</b>	<b>248,544</b>	<b>123,190</b>	<b>4,104</b>	<b>4,251,820</b>	<b>3,720,604</b>	<b>4,888,598</b>	<b>159,902</b>	
<b>Jointly-controlled investment</b>									
RPR	256				256				
	<b>256</b>				<b>256</b>				
<b>Related companies</b>									
Odebrecht and subsidiaries	61,631			335	61,966				
Petrobras and subsidiaries	1,572,473				1,572,473				
	<b>1,634,104</b>			<b>335</b>	<b>1,634,439</b>				
<b>Total</b>	<b>5,510,342</b>	<b>248,544</b>	<b>123,190</b>	<b>4,439</b>	<b>5,886,515</b>	<b>3,720,604</b>	<b>4,888,598</b>	<b>159,902</b>	

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

	Income statement transactions from January to June 30, 2013			Cost of production/general and administrative expenses
	Sales of products	Purchases of raw materials, services and utilities	Financial income (expenses)	
<b>Subsidiaries</b>				
Braskem America	5.495		(71.063)	
Braskem Argentina	102.101		8.541	
Braskem Austria			(47.905)	
Braskem Chile	14.141		976	
Braskem Finance			1	
Braskem Holanda	137.576		(307.266)	
Braskem Idesa	24.814		38.118	
Braskem Importação			(1)	
Braskem Inc	1.049.513	327.887	(613.698)	
Braskem Petroquímica	235.928	103.142		
Braskem Qpar	5.874	58.969		
Lantana			5	
Quantiq	66.223	1.035		
Riopol	95.653	66.020		
	<b>1.737.318</b>	<b>557.053</b>	<b>(992.292)</b>	
<b>Jointly-controlled investment</b>				
RPR	10.167	175		
	<b>10.167</b>	<b>175</b>		
<b>Associated companies</b>				
Borealis	166.666			
Other	18.556	4.352		
	<b>185.222</b>	<b>4.352</b>		
<b>Related companies</b>				
Odebrecht and subsidiaries	10.798	141.846		
Petrobras and subsidiaries	476.498	5.663.346	2.206	
	<b>487.296</b>	<b>5.805.192</b>	<b>2.206</b>	
<b>Post employment benefit plan</b>				
Odeprev				6.896
				<b>6.896</b>
<b>Total</b>	<b>2.420.003</b>	<b>6.366.772</b>	<b>(990.086)</b>	<b>6.896</b>



## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### (c) Key management personnel

<u>Non-current liabilities</u>	<u>Parent company and Consolidated</u>	
	<u>Jun/2014</u>	<u>Dec/2013</u>
Long-term incentives		2.333
<b>Total</b>	<b>-</b>	<b>2.333</b>

<u>Income statement transactions</u>	<u>Parent company and Consolidated</u>	
	<u>Jun/2014</u>	<u>Jun/2013</u>
<b>Remuneration</b>		
Short-term benefits to employees and managers	7.736	23.432
Post-employment benefit	143	140
Long-term incentives	560	51
<b>Total</b>	<b>8.439</b>	<b>23.623</b>

- (i) In a meeting held on May 7, 2014, the Board of Directors approved the termination of the long-term incentive plan. The plan had been created in September 2005 and was not based on the Company's shares. Through this plan, members of strategic programs could acquire securities issued by the Company called "Certificates of Investment Units". These securities did not entitle their holder to the status of Braskem shareholder or to any rights or privileges inherent to such status, especially voting and other political rights. The amount paid to terminate the plan was R\$14,002.

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### 8. Taxes recoverable

The information on taxes recoverable was presented in the 2013 annual financial statements of the Company, in Note 11.

	<u>Consolidated</u>		<u>Parent company</u>	
	<u>Jun/2014</u>	<u>Dec/2013</u>	<u>Jun/2014</u>	<u>Dec/2013</u>
<b>Parent Company and subsidiaries in Brazil</b>				
Industrialized product Tax (IPI)	26.449	28.701	23.544	26.307
Value-added tax on sales and services (ICMS) - normal operations	499.415	738.282	309.465	410.004
ICMS - credits from PP&E	130.077	123.354	98.434	93.018
Social integration program (PIS) and social contribution on revenue (COFINS) - normal	733.745	719.448	689.388	650.355
PIS and COFINS - credits from PP&E	284.364	269.006	161.237	134.161
PIS and COFINS - Law 9,718/98	11.526	24.207	10.947	22.602
PIS - Decree-Law 2,445 and 2,449/88	91.230	88.339	68.691	65.801
IR and CSL	541.291	542.686	426.392	395.214
REINTEGRA program	198.996	267.049	194.153	232.507
Other	133.270	155.965	91.002	116.640
<b>Foreign subsidiaries</b>				
Value-added tax	(a) 810.642	563.650		
Income tax	1.730	2.516		
Total	<u>3.462.735</u>	<u>3.523.203</u>	<u>2.073.253</u>	<u>2.146.609</u>
Current assets	2.363.511	2.237.213	1.236.182	1.246.858
Non-current assets	1.099.224	1.285.990	837.071	899.751
Total	<u>3.462.735</u>	<u>3.523.203</u>	<u>2.073.253</u>	<u>2.146.609</u>

#### (a) Value added tax ("VAT")

On June 30, 2014, this line included:

- (i) R\$34,018 from sales by Braskem Alemanha to other countries. These credits are refunded in cash by the local government; and
- (ii) R\$776,624 from purchases of machinery and equipment for the Ethylene XXI Project. These credits will be reimbursed, in cash, by the local government, after their validation.

The Management expects these credits to be received in the short term based on the legislation of the countries involved.

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### 9. Investments

The information related to investments was presented in the Company's annual financial statements, in Note 15.

##### (a) Information on investments

	Note	Interest in total capital total (%) - Jun/2014		Adjusted net profit (loss) for the period		Adjusted equity	
		Direct	Direct and Indirect	Jun/2014	Jun/2013 Revised	Jun/2014	Dec/2013
<b>Subsidiaries</b>	2.1.1(b)						
Braskem Alemanha		5,66	100,00	28.448	(34.616)	1.019.355	1.056.093
Braskem America			100,00	47.164	11.329	928.781	940.124
Braskem America Finance			100,00	(11)	72	1.370	1.448
Braskem Argentina		96,77	100,00	6.488	169	17.865	11.379
Braskem Austria		100,00	100,00	(1.539)	(346)	(5.323)	(4.097)
Braskem Austria Finance			100,00	(13)		14	25
Braskem Chile		99,02	100,00	(187)	48	1.676	1.863
Braskem Espanha			100,00			(9)	(9)
Braskem Holanda		100,00	100,00	19.767	(3.195)	1.301.847	1.333.390
Braskem Finance		100,00	100,00	(24.726)	(10.224)	(169.284)	(144.558)
Braskem Idesa		75,00	75,00	(52.149)	23.507	433.935	548.465
Braskem Idesa Serviços			75,00	540	788	5.387	5.138
Braskem Importação		0,04	100,00	1	(1)	202	201
Braskem Inc.		100,00	100,00	141.637	(99.240)	294.659	153.021
Braskem México		99,97	100,00	21.006	1.557	282.607	271.654
Braskem México Serviços	(i)		100,00	72		1.416	
Braskem Participações		100,00	100,00	(15)	1.518	(573)	(558)
Braskem Petroquímica		100,00	100,00	102.342	45.285	1.750.187	1.647.845
Braskem Qpar		98,61	100,00	249.661	(105.614)	5.850.739	5.601.077
Common			100,00		699	(12)	(12)
DAT	(ii)						37.681
IQAG		0,12	100,00	2.329	1.744	9.513	7.184
Lantana			100,00	39	(44)	(589)	(592)
Norfolk			100,00	(57)	7.284	(160)	(103)
Petroquímica Chile		97,96	100,00	2.106	(962)	7.105	4.999
Politeno Empreendimentos		99,98	100,00	(2)	(6)	596	598
Quantiq		99,90	100,00	13.927	9.234	257.510	243.584
Riopol	(iii)				246.472		
<b>Jointly-controlled investment</b>							
RPR		33,20	33,20	(1.236)	6.483	123.743	124.980
OCE	(iv)	20,00	20,00	224		554	689
Propilsur			49,00	(88)	(2.433)	111.561	109.300
<b>Associates</b>							
Borealis		20,00	20,00	4.345	5.492	166.746	166.746
Companhia de Desenvolvimento Rio Verde ("Codeverde")		35,97	35,97	(596)	(406)	46.342	46.342

- (i) Company incorporated on November 21, 2013.  
(ii) Company divested on February 3, 2014 (Note 1(a)).  
(iii) Company merged into Braskem Qpar in September 2013.  
(iv) Shares acquired in July 2013.

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### (b) Changes in investments – parent company

	Balance at Dec/2013	Capital increase	Dividends and interest on equity	Equity in results of investees Effect of results	Adjustment of unrealized profit	Goodwill amortization	write-off by sale	Equity valuation adjustments	Currency translation adjustments	Balance at Jun/2014
<b>Subsidiaries and jointly-controlled investment</b>										
<b>Domestic subsidiaries</b>										
Braskem Petroquímica	1.502.856			102.342	(315)	(1.718)				1.603.165
Braskem Qpar	6.383.358			246.363	(492)	(41.667)				6.587.562
DAT	37.681			(19)			(37.662)			
Politeno Empreendimentos	598			(2)						596
Quantiq	247.388		50	13.927	(85)					261.280
RPR	41.500			(410)						41.090
OCE	138		(3)	(24)						111
	<b>8.213.519</b>		<b>47</b>	<b>362.177</b>	<b>(892)</b>	<b>(43.385)</b>	<b>(37.662)</b>			<b>8.493.804</b>
<b>Foreign subsidiaries</b>										
Braskem Alemanha	59.548			1.610	(6)			3	(3.693)	57.462
Braskem Argentina	7.507			6.488	3.246					17.241
Braskem Chile	1.863			(187)						1.676
Braskem Holanda	1.333.141			19.767	249				(51.310)	1.301.847
Braskem Idesa	410.942			(39.111)	405			(28.400)	(18.387)	325.449
Braskem Inc.	142.849			141.637	3.183					287.669
Braskem México	271.654	4.709		21.005					(14.762)	282.606
Petroquímica Chile	4.999			2.106						7.105
	<b>2.232.503</b>	<b>4.709</b>		<b>153.315</b>	<b>7.077</b>			<b>(28.397)</b>	<b>(88.152)</b>	<b>2.281.055</b>
<b>Total subsidiaries and jointly-controlled investment</b>	<b>10.446.022</b>	<b>4.709</b>	<b>47</b>	<b>515.492</b>	<b>6.185</b>	<b>(43.385)</b>	<b>(37.662)</b>	<b>(28.397)</b>	<b>(88.152)</b>	<b>10.774.859</b>
<b>Associate</b>										
Borealis	33.349			957						34.306
<b>Total associate</b>	<b>33.349</b>			<b>957</b>						<b>34.306</b>
<b>Total subsidiaries, jointly-controlled investment and associates</b>	<b>10.479.371</b>	<b>4.709</b>	<b>47</b>	<b>516.449</b>	<b>6.185</b>	<b>(43.385)</b>	<b>(37.662)</b>	<b>(28.397)</b>	<b>(88.152)</b>	<b>10.809.165</b>

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### (c) Equity accounting results - breakdown

	Nota	Consolidated		Parent company	
		Jun/2014	Jun/2013	Jun/2014	Jun/2013
Equity in the results	2.1.1(b)	448	(3.194)	522.634	111.882
Amortization of fair value adjustment				(43.385) (i)	(58.607)
Provision for losses on investments				(26.280)	(9.106)
Other		138		188	
		<u>586</u>	<u>(3.194)</u>	<u>453.157</u>	<u>44.169</u>

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

- R\$41,667 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\$8,859; “cost of sales” of R\$45,986; “general and administrative expenses” of R\$45 and “financial results” of R\$8,242. The effect of deferred income tax and social contribution was R\$21,465.
- R\$1,718 related to the amortization of fair value adjustments on property, plant and equipment of the subsidiary Braskem Petroquímica.

#### 10. Property, plant and equipment

	Jun/2014			Consolidated Dec/2013		
	Cost	Accumulated depreciation/ depletion	Net	Cost	Accumulated depreciation/ depletion	Net
	Land	422.692		422.692	428.908	
Buildings and improvements	1.839.758	(814.950)	1.024.808	1.830.245	(783.084)	1.047.161
Machinery, equipment and installations	25.954.081	(11.873.845)	14.080.236	25.671.115	(11.044.102)	14.627.013
Projects in progress	10.683.802		10.683.802	8.832.906		8.832.906
Other	971.189	(495.187)	476.002	936.228	(458.668)	477.560
<b>Total</b>	<b>39.871.522</b>	<b>(13.183.982)</b>	<b>26.687.540</b>	<b>37.699.402</b>	<b>(12.285.854)</b>	<b>25.413.548</b>

The information on property, plant and equipment was presented in the Company’s 2013 annual financial statements, in Note 16.

#### Impairment test for property, plant and equipment

There were no significant events or circumstances in the period ended June 30, 2014 that indicate the need for impairment testing on the property, plant and equipment.

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### 11. Intangible assets

The information on intangible assets was presented in the 2013 annual financial statements of the Company, in Note 17.

	Jun/2014			Consolidated Dec/2013		
	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)
Trademarks and patents	210.845	(86.253)	124.592	208.574	(82.176)	126.398
Software and use rights	482.935	(270.928)	212.007	473.560	(244.924)	228.636
Contracts with customers and suppliers	691.476	(235.720)	455.756	712.499	(213.821)	498.678
<b>Total</b>	<b>4.572.978</b>	<b>(1.721.705)</b>	<b>2.851.273</b>	<b>4.582.355</b>	<b>(1.669.725)</b>	<b>2.912.630</b>

#### Impairment of intangible assets with definite and indefinite useful life

There were no significant events or circumstances in the period ended June 30, 2014 that indicated the need for updating the impairment testing of intangible assets with indefinite useful life made in October 2013, or that indicated the need to perform an impairment testing of intangible assets with definite useful life.

#### 12. Borrowings

The information on borrowings was presented in the 2013 annual financial statements of the Company, in Note 18.

	Annual financial charges		Consolidated	
	Monetary restatement	Average interest (unless otherwise stated)	Jun/2014	Dec/2013
<b>Foreign currency</b>				
Bonds and Medium term notes (MTN)	Note 12 (a)	Note 12 (a)	9.793.844	10.432.526
Advances on exchange contracts	US dollar exchange variation	0,88%	165.188	117.132
Export prepayment	Note 12 (b)	Note 12 (b)	375.607	540.744
BNDES	Note 12 (c)	Note 12 (c)	377.567	453.065
Export credit notes	Note 12 (d)	Note 12 (d)	792.207	843.060
Working capital	US dollar exchange variation	1.68% above Libor	981.971	633.632
Other	US dollar exchange variation	4.00% above Libor	1.218	1.268
Transactions costs			(268.137)	(81.375)
<b>Local currency</b>				
Export credit notes	Note 12 (d)	Note 12 (d)	2.530.186	2.528.077
BNDES	Note 12 (c)	Note 12 (c)	2.425.382	2.464.987
BNB/ FINAME/ FINEP/ FUNDES		6,44%	612.243	658.372
BNB/ FINAME/ FINEP/ FUNDES	TJLP	0,42%	12.281	16.093
Other	CDI	0,04%	28.356	
Transactions costs			(15.834)	(5.090)
<b>Total</b>			<b>17.812.079</b>	<b>18.602.491</b>
Current liabilities			1.329.292	1.248.804
Non-current liabilities			16.482.787	17.353.687
<b>Total</b>			<b>17.812.079</b>	<b>18.602.491</b>

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

	Parent company	
	Jun/2014	Dec/2013
<b>Foreign currency</b>		
Current liabilities	1.243.381	735.512
Non-current liabilities	5.487.495	6.940.002
	<b>6.730.876</b>	<b>7.675.514</b>
<b>Local currency</b>		
Current liabilities	641.814	547.534
Non-current liabilities	4.660.187	4.781.412
	<b>5.302.001</b>	<b>5.328.946</b>
Current liabilities	1.885.195	1.283.046
Non-current liabilities	10.147.682	11.721.414
<b>Total</b>	<b>12.032.877</b>	<b>13.004.460</b>

#### (a) Bonds and MTN

Issue date	Issue amount (US\$ in thousands)	Maturity	Interest (% per year)	Consolidated	
				Jun/2014	Dec/2013
July 1997	250.000	June 2015	9,38	129.351	152.328
January 2004	250.000	January 2014	11,75		178.897
September 2006 (i)	275.000	January 2017	8,00	148.936	305.006
June 2008 (i)	500.000	June 2018	7,25	328.428	1.000.375
May 2010 (i)	400.000	May 2020	7,00	106.091	940.780
May 2010	350.000	May 2020	7,00	778.819	828.360
October 2010	450.000	no maturity date	7,38	1.008.587	1.072.742
April 2011	750.000	April 2021	5,75	1.666.091	1.772.070
July 2011	500.000	July 2041	7,13	1.135.687	1.207.927
February 2012	250.000	April 2021	5,75	557.221	592.666
February 2012	250.000	no maturity date	7,38	560.326	595.968
May 2012	500.000	May 2022	5,38	1.110.787	1.181.443
July 2012	250.000	July 2041	7,13	567.843	603.964
February 2014 (i)	500.000	February 2024	6,45	1.130.451	
May 2014 (i)	250.000	February 2024	6,45	565.226	
<b>Total</b>	<b>5.725.000</b>			<b>9.793.844</b>	<b>10.432.526</b>

- (i) The Bonds issued in February and May 2014 were primarily to refinance the Bonds issued in September 2006, June 2008 and May 2010. The issues in 2014 were considered as refinancing of previous debt in accordance with CPC 38 (IFRS 9), and hence all expenses involved in structuring the operations, including premiums paid to holders of the refinanced bonds, were deemed transaction costs.

#### (b) Export prepayments (“EPP”)

Issue date	Initial amount of the transaction (US\$ thousand)	Maturity	Charges (% per year)	Consolidated	
				Jun/2014	Dec/2013
December 2010	100.000	December-2017	US dollar exchange variation + semiannual Libor + 2.47		118.505
January 2013	200.000	November-2022	US dollar exchange variation + semiannual Libor + 2.47	375.607	422.239
<b>Total</b>	<b>300.000</b>			<b>375.607</b>	<b>540.744</b>

- (i) Settled early in June 2014.

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### (c) BNDES borrowings

Projects	Issue date	Maturity	Charges (% per year)	Consolidated	
				Jun/2014	Dec/2013
<b>Foreign currency</b>					
Other	2006	October-2016	US dollar exchange variation + 6.82	5.058	6.533
Braskem Qpar expansion	2006/2007/2008	April-2016	US dollar exchange variation + 6.67 to 6.82	7.668	10.389
Green PE plant	2009	July-2017	US dollar exchange variation + 6.60	32.228	39.838
Limit of credit II	2009	January-2017	US dollar exchange variation + 6.60	63.667	80.826
New plant PVC Alagoas	2010	January-2020	US dollar exchange variation + 6.60	99.303	115.082
Limit of credit III	2011	October-2018	US dollar exchange variation + 6.44 to 6.47	134.272	159.917
Butadiene plant	2011	January-2021	US dollar exchange variation + 6.47	35.371	40.480
				<b>377.567</b>	<b>453.065</b>
<b>Local currency</b>					
Other	2006	September-2016	TJLP + 2.80	40.323	49.294
Braskem Qpar expansion	2006/2007/2008	February-2016	TJLP + 2.15 to 3.30	58.225	75.867
Green PE plant	2008/2009	June-2017	TJLP + 0.00 to 4.78	239.542	280.631
Limit of credit II	2009	January-2017	TJLP + 2.58 to 3.58	201.804	240.915
Limit of credit II	2009	January-2017	4.50	9.017	10.763
New plant PVC Alagoas	2010	December-2019	TJLP + 0.00 to 3.58	322.867	352.364
New plant PVC Alagoas	2010	December-2019	5.50	36.745	40.091
Limit of credit III	2011	October-2019	TJLP + 0.00 to 3.58	1.028.742	969.715
Limit of credit III	2011	October-2019	SELIC + 2.58	109.099	82.362
Limit of credit III	2011	November-2019	3.50 to 5.50	254.242	228.583
Butadiene plant	2011	December-2020	TJLP + 0.00 to 3.45	124.776	134.402
				<b>2.425.382</b>	<b>2.464.987</b>
<b>Total</b>				<b>2.802.949</b>	<b>2.918.052</b>



## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### (d) Export credit notes (“NCE”)

Issue date	Initial amount of the transaction	Maturity	Charges (% per year)	Consolidated	
				Jun/2014	Dec/2013
<b>Foreign currency</b>					
November 2006	167.014	May 2018	Us dollar exchange variation + 8.10	173.689	184.778
April 2007	101.605	March 2018	Us dollar exchange variation + 7.87	112.099	119.255
May 2007	146.010	May 2019	Us dollar exchange variation + 7.85	166.196	176.806
January 2008	266.430	February 2020	Us dollar exchange variation + 7.30	340.223	362.221
	<b>681.059</b>			<b>792.207</b>	<b>843.060</b>
<b>Local currency</b>					
April-2010	50.000	October-2021	105% of CDI	50.971	50.880
June-2010	200.000	October-2021	105% of CDI	203.883	203.521
February-2011	250.000	October-2021	105% of CDI	203.883	203.521
April-2011	(i) 450.000	April-2019	112.5% of CDI	459.999	459.408
June-2011	80.000	October-2021	105% of CDI	81.553	81.408
August-2011	(i) 400.000	August-2019	112.5% of CDI	403.865	403.513
June-2012	100.000	October-2021	105% of CDI	101.942	101.761
September-2012	300.000	October-2021	105% of CDI	305.825	305.282
October-2012	85.000	October-2021	105% of CDI	86.651	86.496
February-2013	(ii) 100.000	February-2016	8.00	101.183	101.183
February-2013	(iii) 50.000	February-2016	7.50		50.505
February-2013	(ii) 100.000	February-2016	8.00	101.032	101.010
February-2013	(ii) 50.000	February-2016	8.00	50.440	50.440
February-2013	(ii) 100.000	February-2016	8.00	100.988	100.923
March-2013	(ii) 50.000	March-2016	8.00	50.246	50.257
March-2013	(iii) 17.500	March-2016	8.00		17.583
August-2013	(iii) 10.000	August-2016	8.00		10.129
December-2013	(ii) 150.000	December-2016	8.00	150.225	150.257
June-2014	(ii) 50.000	June-2017	7.50	50.000	
June-2014	(ii) 17.500	June-2017	8.00	17.500	
June-2014	(ii) 10.000	June-2017	8.00	10.000	
<b>Total</b>	<b>2.620.000</b>			<b>2.530.186</b>	<b>2.528.077</b>

- (i) The Company enters into swap transactions to offset the variation in the Interbank Certificate of Deposit (CDI) rate (Note 14.1.1 (b)).
- (ii) The Company enters into swap transactions for these contracts (from 67.10% to 92.70% of CDI) (Note 14.1.1 (a)).
- (iii) Financing settled early in June 2014.

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### (e) Payment schedule

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

	Consolidated	
	Jun/2014	Dec/2013
2015	564.619	1.121.998
2016	1.740.234	1.738.496
2017	969.143	1.576.790
2018	1.319.268	1.881.848
2019	2.083.676	1.479.686
2020	1.446.179	2.366.125
2021	2.398.652	2.561.516
2022	1.155.045	1.248.355
2023	2.464	1.676
2024	1.648.912	
2025 and thereafter	3.154.595	3.377.197
<b>Total</b>	<b>16.482.787</b>	<b>17.353.687</b>

#### (f) Capitalized financial charges - consolidated

In the period ended June 30, 2014, a total of R\$ 40,890 corresponding to financial charges were capitalized (R\$48,618 in the period ended June 30, 2013), including monetary variation and part of the exchange variation. The average rate of these charges in the period was 7.53% p.a. (6.90% p.a. in the period ended June 30, 2013).

#### (g) Guarantees

Braskem gave collateral for part of its borrowings as follows:

Loans	Maturity	Total debt Jun/2014	Total guaranteed	Guarantees
BNB	March-2023	314.627	314.627	Mortgage of plants, pledge of machinery and equipment
BNDDES	January-2021	2.802.949	2.802.949	Mortgage of plants, land and property, pledge of machinery and equipment
FUNDES	June-2020	191.685	191.685	Mortgage of plants, land and property, pledge of machinery and equipment
FINEP	August-2023	115.137	115.137	Bank surety
FINAME	February-2022	3.075	3.075	Pledge of equipment
<b>Total</b>		<b>3.427.473</b>	<b>3.427.473</b>	

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### 13. Project finance

The information on project finance was presented in the 2013 annual financial statements in Note 19.

<u>Identification</u>	<u>Contract value</u>	<u>Value received</u>	<u>Maturity</u>	<u>Charges (% per year)</u>	<u>Consolidated</u>	
	<u>US\$ thousands</u>	<u>US\$ thousands</u>			<u>Jun/2014</u>	<u>Dec/2013</u>
Project finance I	700.000	571.098	February-2027	Us dollar exchange variation + quarterly Libor + 3.25	1.263.898	1.141.515
Project finance II	210.000	79.050	February-2027	Us dollar exchange variation + 6.17	221.162	121.387
Project finance III	600.000	404.046	February-2029	Us dollar exchange variation + 4.33	895.552	621.410
Project finance IV	660.000	630.743	February-2029	Us dollar exchange variation + quarterly Libor + 3.88	1.351.513	1.298.791
Project finance V	400.000	326.342	February-2029	Us dollar exchange variation + quarterly Libor + 4.65	723.399	653.288
Project finance VI	90.000	49.593	February-2029	Us dollar exchange variation + quarterly Libor + 2.73	109.780	79.630
Project finance VII	533.095	434.928	February-2029	Us dollar exchange variation + quarterly Libor + 4.64	990.096	866.581
Transactions costs					(81.423)	(51.196)
<b>Total</b>	<b>3.193.095</b>	<b>2.495.800</b>			<b>5.473.977</b>	<b>4.731.406</b>
Current liabilities					26.966	25.745
Non-current liabilities					5.447.011	4.705.661
<b>Total</b>					<b>5.473.977</b>	<b>4.731.406</b>

On April 8, 2014, Braskem Idesa received the third tranche of the Project Finance in the amount of R\$1,021,760 (US\$ 464,986 thousand).

Braskem Idesa capitalized the charges incurred on this financing in the period ending June 30, 2014, in the amount of R\$178,305 (R\$18,076 in the period ended June 30, 2013), including a portion of exchange variation. The average interest rate over these charges in the period was 7.00% p.a.

The maturity profile of this long-term financing, by year of maturity, is as follows:

	<u>Consolidated</u>	
	<u>Jun/2014</u>	<u>Dec/2013</u>
2016	102.945	85.068
2017	299.844	254.883
2018	367.631	313.944
2019	382.707	327.391
2020	453.166	389.584
2021	518.924	447.535
2022	434.279	377.156
2023	571.794	493.770
2024	618.608	534.866
2025 and thereafter	1.697.113	1.481.464
<b>Total</b>	<b>5.447.011</b>	<b>4.705.661</b>

In accordance with the Company's risk management strategy and based on its financial policy, the Management contracted and designated derivative operations under hedge accounting (Note 14.1.1 (d.i)) in order to offset the change in future debt-related financial expenses caused by the fluctuation of the Libor rate.

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### 14. Financial instruments

The information related to financial instruments was presented in the 2013 financial statements of the Company, in Note 20.

##### 14.1. Non-derivative financial instruments – measured at fair value - consolidated

	Note	Classification by category	Fair value hierarchy	Book value		Fair value	
				Jun/2014	Dec/2013	Jun/2014	Dec/2013
<b>Cash and cash equivalents</b>	3						
Cash and banks				330.420	987.824	330.420	987.824
Financial investments in Brazil		Held-for-trading	Level 2	357.127	687.938	357.127	687.938
Financial investments in Brazil		Loans and receivables		1.464.141	1.218.852	1.464.141	1.218.852
Financial investments abroad		Held-for-trading	Level 2	999.206	1.441.245	999.206	1.441.245
				<b>3.150.894</b>	<b>4.335.859</b>	<b>3.150.894</b>	<b>4.335.859</b>
<b>Financial investments</b>	4						
FIM Sol investments		Held-for-trading	Level 2	74.316	61.670	74.316	61.670
Investments in foreign currency		Held-for-trading	Level 2	2.534	3.773	2.534	3.773
Investments in foreign currency		Held-to-maturity			189		189
Shares		Held-for-trading		1.170	1.170	1.170	1.170
FIM Sol investments		Loans and receivables		61.148		61.148	
Quotas of receivables investment fund							
Restricted deposits		Held-to-maturity		37.165	40.696	37.165	40.696
Restricted deposits		Held-to-maturity		1.596		1.596	
				<b>177.929</b>	<b>107.498</b>	<b>177.929</b>	<b>107.498</b>
<b>Trade accounts receivable</b>	5			<b>2.826.659</b>	<b>2.872.395</b>	<b>2.826.659</b>	<b>2.872.395</b>
<b>Related parties credits</b>	7	Loans and receivables		<b>302.070</b>	<b>258.136</b>	<b>302.070</b>	<b>258.136</b>
<b>Trade payables</b>				<b>9.766.021</b>	<b>10.421.687</b>	<b>9.766.021</b>	<b>10.421.687</b>
<b>Borrowings</b>	12						
Foreign currency - Bond		Other financial liabilities	Level 1	9.793.844	10.432.526	9.955.102	10.241.359
Foreign currency - other borrowings		Other financial liabilities		2.693.758	2.588.901	2.693.758	2.588.901
Local currency		Other financial liabilities		5.608.448	5.667.529	5.608.448	5.667.529
				<b>18.096.050</b>	<b>18.688.956</b>	<b>18.257.308</b>	<b>18.497.789</b>
<b>Project finance</b>	13	Other financial liabilities		<b>5.555.400</b>	<b>4.782.602</b>	<b>5.555.400</b>	<b>4.782.602</b>
<b>Other payables</b>							
Creditors for the acquisitions of shares		Other financial liabilities		286.072	275.743	286.072	275.743
Accounts payable to non-controlling (Braskem Idesa)		Other financial liabilities		475.470	341.993	475.470	341.993
				<b>761.542</b>	<b>617.736</b>	<b>761.542</b>	<b>617.736</b>

##### (a) 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; and

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 June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### 14.1.1 Derivative financial instruments designated and not designated for hedge accounting

Identification	Note	Fair value hierarchy	Operation characteristics		Balance at Dec/2013	Change in fair value	Financial settlement	Balance at Jun/2014
			Principal exposure	Derivatives				
<b>Non-hedge accounting transactions</b>								
Commodity swap - Naptha		Level 2	Fixed price	Variable price	(470)	5	465	
Interest rate swaps	14.1.1 (a)	Level 2	Fixed rate	CDI	20.751	(6.538)	(665)	13.548
Contract for the future purchase		Level 2	Euro	Dollar	(5.022)	1.892	3.272	142
					<b>15.259</b>	<b>(4.641)</b>	<b>3.072</b>	<b>13.690</b>
<b>Hedge accounting transactions</b>								
Exchange swap	14.1.1 (b)	Level 2	CDI	Dollar	367.559	(17.571)	(14.734)	335.254
Commodity swap - ethylene		Level 2	Variable price	Fixed price	(69)	(72)	58	(83)
Commodity swap - PGP		Level 2	Fixed price	Variable price	(59)	(132)	73	(118)
Interest rate swaps	14.1.1 (d.i)	Level 2	Libor	Dollar	(110.253)	71.950	6.989	(31.314)
Contract for the future purchase - Currency	14.1.1 (d.ii)	Level 2	Peso mexicano	Dollar	47.280	(26.657)	(13.406)	7.217
					<b>304.458</b>	<b>27.518</b>	<b>(21.020)</b>	<b>310.956</b>
Current assets (other receivables)					(34.101)			(32.341)
Non current assets (other receivables)					(137.345)			(63.851)
Current liabilities (derivatives operations)					95.123			53.400
Non current liabilities (derivatives operations)					396.040			367.438
					<b>319.717</b>	<b>22.877</b>	<b>(17.948)</b>	<b>324.646</b>

The regular changes in the fair value of derivatives not designated as hedge accounting were recorded as financial income or expenses in the same period in which they occur.

#### (a) Interest rate swap linked to NCE

Identification	Nominal value	Interest rate (hedge)	Maturity	Fair value	
				Jun/2014	Dec/2013
Swap NCE I	100.000	90.65% CDI	February-2016	3.012	4.086
Swap NCE II	50.000	88.20% CDI	February-2016	1.648	2.243
Swap NCE III	100.000	92.64% CDI	February-2016	3.267	4.435
Swap NCE IV	50.000	92.70% CDI	February-2016	1.671	2.315
Swap NCE V	100.000	91.92% CDI	February-2016	(414)	4.407
Swap NCE VI	50.000	92.25% CDI	March-2016	3.176	2.310
Swap NCE VII	17.500	91.10% CDI	March-2016	1.624	765
Swap NCE VIII	10.000	77.52% CDI	August-2016	534	190
Swap NCE IX	50.000	68.15% CDI	December - 2016	110	
Swap NCE X	50.000	67.15% CDI	December - 2016	(536)	
Swap NCE XI	50.000	67.10% CDI	December - 2016	(544)	
<b>Total</b>	<b>627.500</b>			<b>13.548</b>	<b>20.751</b>
Current liabilities (derivatives operations)				13.548	20.751
<b>Total</b>				<b>13.548</b>	<b>20.751</b>

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### (b) Swaps related to export credit notes (NCE)

Identification	Nominal value	US\$ thousands	Interest rate	Maturity	Fair value	
		(hedge)	(hedge)		Jun/2014	Dec/2013
Swap NCE I	200,000	122.100	5,44%	August 2019	99.229	101.904
Swap NCE II	100,000	60.187	5,40%	August 2019	47.406	48.414
Swap NCE III	100,000	59.588	5,37%	August 2019	45.874	46.642
Swap NCE IV	100,000	56.205	5,50%	April 2019	32.676	39.005
Swap NCE V	100,000	56.180	5,50%	April 2019	32.613	38.939
Swap NCE VI	150,000	82.372	5,43%	April 2019	43.579	52.745
Swap NCE VII	100,000	58.089	4,93%	April 2019	33.877	39.910
<b>Total</b>	<b>850,000</b>	<b>494.721</b>			<b>335.254</b>	<b>367.559</b>
Current assets (other receivables)					(32.141)	(28.481)
Non Current liabilities (derivatives operations)					367.395	396.040
<b>Total</b>					<b>335.254</b>	<b>367.559</b>

#### (c) Non-derivative liabilities designated for export hedge accounting

On May 1, 2013, Braskem S.A. designated non-derivative financial instrument liabilities, denominated in U.S. dollars, as hedge for the flow of its highly probable future exports.

Certain liabilities that were selected as hedge instruments are protecting dollar-denominated export flows scheduled to occur after the original maturities of these liabilities. For these cases, the Company maintains a strategy to refinance, roll over or swap the liability. The column "Maturity" in the following table already presents the new maturities in accordance with the hedged flows, considering the refinancing, rollover or swap strategy. If these events do not occur, the exchange variation equivalent to the period for which the hedge ratio was effective will be recorded under shareholders' equity through the export period.

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

On June 30, 2014, the following non-derivative liabilities were designated as hedge for the flow of its exports:

Identification	Maturity	Hedge	Nominal value US\$ thousands	Financial liabilities	
				Jun/2014	Dec/2013
<b>Operations designated for hedge accounting</b>					
Trade payables	2016	Dollar	839.447	1.848.881	1.966.488
Trade payables	2017	Dollar	749.685	1.651.181	1.756.212
Export prepayments	2017	Dollar	80.000	176.200	187.408
Trade payables	2018	Dollar	787.894	1.735.336	1.744.207
Export prepayments	2018	Dollar			101.513
Bond	2019	Dollar	65.143	143.477	152.604
Accounts payable	2019	Dollar	50.000	110.125	117.130
Export prepayments	2019	Dollar	618.836	1.362.988	1.449.688
Accounts payable	2020	Dollar	282.000	621.105	674.669
Trade payables	2020	Dollar	62.000	136.555	131.186
Export prepayments	2020	Dollar	380.000	836.950	890.188
Accounts payable	2021	Dollar	328.000	722.420	777.743
Trade payables	2021	Dollar	64.000	140.960	23.426
Export prepayments	2021	Dollar	324.000	713.610	876.132
Accounts payable	2022	Dollar	216.000	475.740	506.002
Export credit notes	2022	Dollar	353.000	777.483	826.938
Export prepayments	2022	Dollar	150.000	330.375	351.388
Accounts payable	2023	Dollar	653.972	1.440.372	1.531.994
Export prepayments	2023	Dollar	64.400	141.841	150.863
Accounts payable	2024	Dollar	113.854	250.764	266.715
Export prepayments	2024	Dollar	575.000	1.266.438	1.346.995
			<b>6.757.231</b>	<b>14.882.801</b>	<b>15.829.489</b>

#### (d) Hedge operations by Braskem Idesa related to project finance

The hedge operations of Braskem Idesa share the same guarantees with the Project Finance (Note 13).

#### (d.i) Interest rate swap linked to Libor – operation not designated for hedge accounting

Identification	Nominal value US\$ thousands	Interest rate (hedge)	Maturity	Fair value	
				Jun/2014	Dec/2013
Swap Libor I	299,996	1.9825%	May-2025	(7.181)	(25.124)
Swap Libor II	299,996	1.9825%	May-2025	(7.143)	(25.213)
Swap Libor III	299,996	1.9825%	May-2025	(7.143)	(25.213)
Swap Libor IV	129,976	1.9825%	May-2025	(3.111)	(10.924)
Swap Libor V	132,996	1.9825%	May-2025	(3.167)	(11.178)
Swap Libor VI	149,932	1.9825%	May-2025	(3.569)	(12.601)
<b>Total</b>	<b>1,312,892</b>			<b>(31.314)</b>	<b>(110.253)</b>
Current Assets (other receivables)				(63.850)	
Non-Current assets (other receivables)					(137.345)
Current liabilities (derivatives operations)				32.536	27.092
<b>Total</b>				<b>(31.314)</b>	<b>(110.253)</b>

In the period ended June 30, 2014, the Company recognized a financial expense of R\$1,892.

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### (d.ii) Currency futures contract– Mexican Peso – operation designated for hedge accounting

Identification	Nominal value US\$ thousands	Foreign exchange (hedge)	Maturity	Fair value	
				Jun/2014	Dec/2013
Deliverable Forward	41,020	12,6185	January-2014		3.620
Deliverable Forward	35,453	12,5394	February-2014		3.815
Deliverable Forward	39,206	12,5926	March-2014		4.065
Deliverable Forward	54,084	12,8643	April-2014		3.468
Deliverable Forward	52,182	12,9268	June-2014		3.164
Deliverable Forward	51,191	12,8909	June-2014	769	3.624
Deliverable Forward	46,889	12,8789	July-2014	1.002	3.612
Deliverable Forward	45,959	12,9465	September-2014	671	3.281
Deliverable Forward	36,561	12,9044	September-2014	936	2.988
Deliverable Forward	37,215	12,9570	October-2014	787	2.923
Deliverable Forward	31,908	12,9465	December-2014	862	2.707
Deliverable Forward	28,169	12,9881	December-2014	678	2.344
Deliverable Forward	23,381	12,9518	February-2015	807	2.202
Deliverable Forward	29,047	13,1969	March-2015	(47)	1.788
Deliverable Forward	18,625	13,0980	March-2015	351	1.519
Deliverable Forward	10,230	13,0490	April-2015	319	961
Deliverable Forward	5,897	13,1167	June-2015	148	525
Deliverable Forward	7,014	13,4329	June-2015	(155)	317
Deliverable Forward	2,245	13,2538	July-2015	27	176
Deliverable Forward	1,840	13,1486	August-2015	62	181
<b>Total</b>	<b>598,116</b>			<b>7.217</b>	<b>47.280</b>
Current liabilities (derivatives operations)				7.174	47.280
Non-Current liabilities (derivatives operations)				43	
<b>Total</b>				<b>7.217</b>	<b>47.280</b>

Before designating these swap operations as hedge accounting, on March 1, 2014, the Company recognized financial income of R\$112. After recognizing such designation, in shareholders' equity, the Company recognized a credit of R\$26,545 relating to changes in the fair value of these swaps since the designation through June 30, 2014.

#### (e) Estimated maximum loss

The amount at risk of the derivatives held by Braskem on June 30, 2014, 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 R\$26,403 (US\$11,988 thousand) for the NCE swap designated for hedge accounting and R\$1,009 for the NCE swap that is not designated for hedge accounting.

The value at risk of derivatives related to the Ethylene XXI Project in Mexico in 95% of the cases, under normal market conditions, was estimated at R\$5,442 (US\$2,471 thousand) for the Libor derivative and R\$369 (US\$168 thousand) for the derivative of Mexican pesos.



## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### 14.2. Credit quality of financial assets

##### (a) Trade accounts receivable

On June 30, 2014, the credit ratings for the domestic market were as follows:

	(%)	
	<u>Jun/2014</u>	<u>Dec/2013</u>
1 Minimum risk	5.74	16.56
2 Low risk	38.18	32.61
3 Moderate risk	30.13	23.54
4 High risk	25.05	26.26
5 Very high risk (i)	0.91	1.03

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

Default indicators for the periods ended:

	<u>Last 12 months</u>	
	<u>Domestic Market</u>	<u>Export Market</u>
June 30, 2014	0.50%	0.09%
June 30, 2013	0.30%	0.45%
December 31, 2013	0.14%	0.13%
December 31, 2012	0.28%	0.37%

##### (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, Braskem uses the following credit rating agencies: Standard & Poor's, Moody's and Fitch Ratings.

	<u>Jun/2014</u>	<u>Dec/2013</u>
<b>Financial assets with risk assessment</b>		
AAA	2.946.172	3.436.378
AA	68.935	93.955
A	272.935	865.105
A-		1.485
	<u>3.288.042</u>	<u>4.396.923</u>
<b>Financial assets without risk assessment</b>		
Quotas of investment funds in credit rights (i)	37.165	40.696
Sundry funds (ii)	2.534	3.773
Other financial assets with no risk assessment	1.082	1.965
	<u>40.781</u>	<u>46.434</u>
<b>Total</b>	<u><u>3.328.823</u></u>	<u><u>4.443.357</u></u>

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

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- (i) Financial assets with no internal or external ratings and approved by the Management of the Company.
- (ii) Investment funds with no internal and external risk assessment whose portfolio is composed of assets from major financial institutions and that comply with Braskem's financial policy.

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

#### 14.3. 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 June 30, 2014, the main risks that can affect the value of Braskem's financial instruments are:

- Brazilian real/U.S. dollar exchange rate;
- U.S. dollar/Mexican peso exchange rate;
- U.S. dollar/Euro exchange rate;
- Libor floating interest rate;
- CDI interest rate; and
- TJLP interest rate.

For the purposes of the risk sensitivity analysis, Braskem 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

###### (b.1) Probable scenario

The *Market Readout* published by the Central Bank of Brazil on June 27, 2014 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 June 30, 2014. 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, Braskem 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-2014 of 0.50%.

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### (b.2) Possible and extreme adverse scenarios

The sensitivity values in the table below are the changes in the value of the financial instruments in each scenario and show the changes in future cash flows.

<b>Instrument / Sensitivity</b>	<b>Probable</b>	<b>Possible adverse (25%)</b>	<b>Extreme adverse (50%)</b>
<b>Brazilian real/U.S. dollar exchange rate</b>			
Bonds and MTN	(1.072.227)	(2.385.435)	(4.770.871)
Advance on exchange contracts	(18.563)	(41.297)	(82.594)
BNDES	(42.428)	(94.392)	(188.783)
Working capital / structured operations	(199.346)	(443.495)	(886.990)
Raw material financing	(40.565)	(90.247)	(180.495)
Export prepayments	-	-	-
Financial investments abroad	160.643	357.389	714.778
<i>Swaps</i>	139.903	311.249	622.497
<b>U.S. dollar/Mexican peso exchange rate</b>			
Project finance	(62.303)	(621.337)	(1.242.674)
Deliverable Forward	(17.177)	(140.726)	(234.855)
<b>U.S. dollar/Euro exchange rate</b>			
Deliverable Forward	479	(26.179)	(52.358)
<b>Libor floating interest rate</b>			
Borrowings	(699)	(3.494)	(6.987)
Export prepayments	(1.705)	(8.525)	(17.051)
Swaps	411	(2.055)	(4.110)
<b>CDI interest rate</b>			
Export credit notes	(85.556)	(220.460)	(399.930)
Agricultural credit note	-	-	-
Financial investments in local currency	(19.475)	(53.543)	(107.048)
	<b>Probable</b>	<b>Possible adverse</b>	<b>Extreme adverse</b>
<b>Instrument / Sensitivity</b>	<b>5,5%</b>	<b>6,0%</b>	<b>6,5%</b>
<b>TJLP interest rate</b>			
BNDES	(37.659)	(74.441)	(110.371)
FINEP	(60)	(118)	(177)
Other governmental agents	(54)	(107)	(158)

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### 15. Taxes payable

The information related to taxes payable was presented in the Company's 2013 annual financial statements, in Note 21.

	Consolidated		Parent company	
	Jun/2014	Dec/2013	Jun/2014	Dec/2013
<b>Parent Company and subsidiaries in Brazil</b>				
IPI	85.171	81.282	61.121	60.355
PIS and COFINS	2.976	615		
IR and CSL	156.653	52.226	20.587	21.200
ICMS	83.823	120.941	12.557	56.077
Federal tax payment program - Law 11,941/09	946.784	1.024.127	879.755	956.884
Other	63.414	67.680	54.556	61.423
<b>Foreign subsidiaries</b>				
Other	5.461	1.428		
<b>Total</b>	<b>1.344.282</b>	<b>1.348.299</b>	<b>1.028.576</b>	<b>1.155.939</b>
Current liabilities	524.644	445.424	271.848	316.408
Non-current liabilities	819.638	902.875	756.728	839.531
<b>Total</b>	<b>1.344.282</b>	<b>1.348.299</b>	<b>1.028.576</b>	<b>1.155.939</b>

#### 16. Income tax ("IR") and social contribution ("CSL")

The information related to income tax and social contribution was presented in the Company's 2013 annual financial statements, in Note 22.

##### (a) Reconciliation of the effects of income tax and social contribution on profit or loss

Note	Consolidated		Parent company	
	Jun/2014	Jun/2013 Revised	Jun/2014	Jun/2013 Revised
<b>Income before IR and CSL</b>	<b>726.052</b>	<b>217.644</b>	<b>540.431</b>	<b>174.288</b>
IR and CSL at the rate of 34%	(246.858)	(73.999)	(183.747)	(59.258)
<b>Permanent adjustments to the IR and CSL calculation basis</b>				
IR and CSL on equity in results of investees	(32.619)	(1.086)	177.695	18.114
Other permanent adjustments	74.171	(34.746)	(596)	(31.224)
<b>Effect of IR and CSL on results of operations</b>	<b>(205.306)</b>	<b>(109.831)</b>	<b>(6.648)</b>	<b>(72.368)</b>
<b>Breakdown of IR and CSL:</b>				
Current IR and CSL	(125.819)	(83.323)	(246)	
Deferred IR and CSL	(79.487)	(26.508)	(6.402)	(72.368)
<b>Total IR and CSL on income statement</b>	<b>(205.306)</b>	<b>(109.831)</b>	<b>(6.648)</b>	<b>(72.368)</b>

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### (b) Breakdown of deferred income tax and social contribution

Deferred tax - assets	Consolidated		Parent company	
	Jun/2014	Dec/2013	Jun/2014	Dec/2013
Tax losses (IR) and negative base (CSL)	1.126.150	1.015.587	593.497	443.185
Goodwill amortized	10.766	12.065	8.107	9.190
Exchange variations	388.039	791.508	370.657	775.841
Temporary adjustments	388.629	408.233	334.815	295.494
Business combination	234.840	232.039	89.769	89.770
Pension plan	87.979	61.927	78.464	61.927
Deferred charges - write-off	43.154	37.971		
Investments in subsidiaries (CPC-18)		94.276		94.276
	<b>2.279.557</b>	<b>2.653.606</b>	<b>1.475.309</b>	<b>1.769.683</b>
<b>Deferred tax - liabilities</b>				
Amortization of goodwill based on future profitability	675.846	643.050	561.359	544.401
Tax depreciation	622.522	541.325	307.818	269.193
Temporary differences	341.489	426.186	7.125	7.426
Business combination	565.520	585.250	82.458	83.550
Additional indexation PP&E	133.141	140.157	133.141	140.157
Other	77.761	57.730	48.148	50.683
	<b>2.416.279</b>	<b>2.393.698</b>	<b>1.140.049</b>	<b>1.095.410</b>
<b>Deferred tax net</b>	<b>(136.722)</b>	<b>259.908</b>	<b>335.260</b>	<b>674.273</b>
Asset in Balance Sheet	705.573	1.123.313	335.260	674.273
(-) Liability in Balance Sheet	842.295	863.405		
<b>Deferred tax net</b>	<b>(136.722)</b>	<b>259.908</b>	<b>335.260</b>	<b>674.273</b>

#### (c) Net balance of deferred income and social contribution tax assets and liabilities

	Jun/2014			
	Headquarters (Country)	IR-CSL Asset	IR-CSL Liability	Net
<b>Assets</b>				
Braskem S.A.	Brazil	1.475.309	(1.140.049)	335.260
Braskem Argentina	Argentina	5.131		5.131
Braskem Alemanha	Germany	69.719		69.719
Braskem Idesa Serviços	Mexico	2.863		2.863
Braskem Petroquímica	Brazil	206.428	(140.724)	65.704
Braskem Qpar	Brazil	370.350	(291.825)	78.525
IQAG	Brazil	21		21
Quantiq	Brazil	4.556	(1.276)	3.280
Braskem Qpar - efeitos combinação de negócios	Brazil	145.070		145.070
		<b>2.279.447</b>	<b>(1.573.874)</b>	<b>705.573</b>
<b>Liabilities</b>				
Braskem Idesa	México		(24.746)	(24.746)
Braskem Qpar - efeitos combinação de negócios	Brasil		(483.062)	(483.062)
Petroquímica Chile	Chile	110	(231)	(121)
Braskem America	EUA		(334.366)	(334.366)
		<b>110</b>	<b>(842.405)</b>	<b>(842.295)</b>

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

		Dec/2013		
	Headquarters (Country)	IR-CSL Asset	IR-CSL Liability	Net
<b>Assests</b>				
Braskem S.A.	Brazil	1.769.683	(1.095.410)	674.273
Braskem Argentina	Argentina	5.552		5.552
Braskem Alemanha	Germany	67.910		67.910
Braskem Idesa	Mexico	57.613	(52.554)	5.059
Braskem Petroquímica	Brazil	215.348	(129.022)	86.326
Braskem Qpar	Brazil	390.017	(253.307)	136.710
Petroquímica Chile	Chile	123		123
IQAG	Brazil	23		23
Quantiq	Brazil	5.069		5.069
Braskem Qpar - Bussines combination effect	Brazil	142.268		142.268
		<u>2.653.606</u>	<u>(1.530.293)</u>	<u>1.123.313</u>
<b>Liabilitys</b>				
Braskem Qpar - Bussines combination effect	Brazil		(501.699)	(501.699)
Braskem America	USA		(361.706)	(361.706)
			<u>(863.405)</u>	<u>(863.405)</u>

#### (d) Realization of deferred income tax and social contribution

In the period ended June 30, 2014, there were no material events or circumstances that indicate any compromise of the realization of these deferred taxes.

#### (e) Law n°12,973 on May 13, 2014.

Provisional Presidential Decree 627 of November 11, 2013 was made into Law 12,973 on May 13, 2014, which, among others, revoked the Transitional Tax System (RTT) and included additional measures, notably: (i) changes in the federal tax laws related to income and social contribution (IRPJ & CSLL), PIS/PASEP and COFINS taxes in order to align tax accounting with corporate accounting; (ii) provisions on the calculation of interest on equity; and (iii) considerations on investments valued using the equity accounting method. The provisions in this law are applicable as from 2015, except in the event of early adoption as from 2014, which is currently being assessed by the Management of the Company.

#### 17. Sundry provisions

The information on sundry provisions was presented in the 2013 annual financial statements of the Company, in Note 23.

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

	Consolidated		Parent company	
	Jun/2014	Dec/2013	Jun/2014	Dec/2013
Measures to				
Provision for customers bonus	41.810	45.060	20.792	18.058
Provision for recovery of environmental damages	113.616	132.762	74.929	96.182
Judicial and administrative provisions	379.683	362.896	179.475	172.758
Other	11.116	14.832		
<b>Total</b>	<b>546.225</b>	<b>555.550</b>	<b>275.196</b>	<b>286.998</b>
Current liabilities	92.616	105.856	53.305	60.991
Non-current liabilities	453.609	449.694	221.891	226.007
<b>Total</b>	<b>546.225</b>	<b>555.550</b>	<b>275.196</b>	<b>286.998</b>

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

	Consolidated		Parent company	
	Jun/2014	Dec/2013	Jun/2014	Dec/2013
Labor claims	126.776	125.887	114.010	113.555
Tax claims				
IR and CSL	33.867	32.319		
PIS and COFINS	37.423	35.634		
ICMS - interstate purchases	90.562	86.233		
ICMS - other	12.006	11.432		
Other	69.031	61.372	55.447	49.186
Societary claims and other	10.018	10.019	10.018	10.017
	<b>379.683</b>	<b>362.896</b>	<b>179.475</b>	<b>172.758</b>

#### 18. Post-employment (defined-benefit plans)

The information on post-employment and defined-benefit plans was presented in the 2013 annual financial statements of the Company, in Note 25.

The amounts recognized are as follows:

		Consolidated		Parent company	
		Jun/2014	Dec/2013	Jun/2014	Dec/2013
Petros Plans	(a)	235.134	158.122	207.134	158.122
Novamont Braskem America		7.010	9.554		
Braskem Alemanha		34.358	34.515		
		<b>276.502</b>	<b>202.191</b>	<b>207.134</b>	<b>158.122</b>
Current liabilities			158.137		158.122
Non-current liabilities		276.502	44.054	207.134	
<b>Total</b>		<b>276.502</b>	<b>202.191</b>	<b>207.134</b>	<b>158.122</b>

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### (a) Petros Plans

In August and October 2012, the Brazilian Private Pension Plan Superintendence (PREVIC - Superintendência Nacional de Previdência Complementar) approved the withdrawal of the sponsorship by Braskem of these plans, which required the payment of the mathematical reserves of the respective beneficiaries and in turn the monetization of the assets of the plans administered by Petros. In view of the unlikelihood of said monetization after almost two years since the approval by PREVIC, the Management of the Company had no alternative but to initiate the necessary procedures to resume sponsorship of the plans. This decision was formalized through a legal instrument, on April 3, 2014, to preserve Braskem's rights. The Company expects the conditions for resumption of sponsorship of the plans to be established in the coming months, based on discussions currently being held with PREVIC and Petros. Only after signing the cancelation of the withdrawal of sponsorship and the consequent preparation of actuarial reports will the company be able to measure and account for these plans as defined benefit plans. The provision maintained by the Company is still measured based on the criteria that adopted after the decision to withdraw sponsorship. In the first quarter, the provision was increased based on the estimated costs of past services (Note 23), and was reclassified to non-current liabilities.

#### 19. Contingencies

The description of the main contingent liabilities of the Company was presented in the 2013 annual financial statements, in Note 28.

In the period ended June 30, 2014, there were no material events or changes in the provisions reported on December 31, 2013.

#### 20. Shareholders' Equity

The information related to the Company's shareholders' equity was presented in its 2013 annual financial statements, in Note 29.

#### (a) Capital

	Common shares		Preferred shares class A		Preferred shares class B		Shares unit	
		%		%		%	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%	75.259.779	21,81%			287.686.730	36,08%
BNDESPAR			40.102.837	11,62%			40.102.837	5,03%
ADR			34.191.744	9,91%			34.191.744	4,29%
Other	12.907.078	2,86%	115.111.262	33,37%	593.818	100,00%	128.612.158	16,13%
Total	<u>451.668.652</u>	<u>100,00%</u>	<u>343.848.120</u>	<u>99,67%</u>	<u>593.818</u>	<u>100,00%</u>	<u>796.110.590</u>	<u>99,86%</u>
Braskem shares owned by Braskem Petroquímica			1.154.758	0,33%			1.154.758	0,14%
Total	<u>451.668.652</u>	<u>100,00%</u>	<u>345.002.878</u>	<u>100,00%</u>	<u>593.818</u>	<u>100,00%</u>	<u>797.265.348</u>	<u>100,00%</u>

(i) American Depositary Receipts traded on the New York Stock Exchange (USA);

(ii) These share are considered "treasury shares" in the consolidated shareholders' equity, amounting to R\$48,892.

#### (b) Dividends

The Annual Shareholders' Meeting held on April 9, 2014 approved the declaration of dividends in the amount of R\$ 482,593, the payment of which started to be paid on April 22, 2014, of which R\$ 273,796 was paid to



## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

holders of common shares and R\$ 208,437 and R\$ 360 to holders of class A and class B preferred shares, respectively.

#### (c) Other comprehensive income - shareholders' equity

	Parent company and consolidated						
	Additional indexation of PP&E (i)	Deemed cost of PP&E (i)	Defined benefit plan actuarial Gain (loss) (ii)	Fair value of hedge (iii)	Foreign currency translation adjustment (iv)	Loss on interest in subsidiary (v)	Total
<b>At December 31, 2012</b>	<b>299.305</b>	<b>20.207</b>	<b>(11.816)</b>		<b>37.158</b>	<b>(7.443)</b>	<b>337.411</b>
Additional indexation							
Realization by depreciation or write-off assets IR and CSL	(20.634) 7.016						(20.634) 7.016
Deemed cost of jointly-controlled investment							
Realization by depreciation or write-off assets IR and CSL		(733) 249					(733) 249
Foreign sales hedge							
Exchange rate IR and CSL				(1.517.598) 515.983			(1.517.598) 515.983
Loss on interest in subsidiary						(1.994)	(1.994)
Foreign currency translation adjustment					99.728		99.728
<b>At June 30, 2013</b>	<b>285.687</b>	<b>19.723</b>	<b>(11.816)</b>	<b>(1.001.615)</b>	<b>136.886</b>	<b>(9.437)</b>	<b>(580.572)</b>
<b>At December 31, 2013</b>	<b>272.069</b>	<b>19.240</b>	<b>(11.647)</b>	<b>(1.605.356)</b>	<b>242.407</b>	<b>(9.404)</b>	<b>(1.092.691)</b>
Additional indexation							
Realization by depreciation or write-off assets IR and CSL	(16.026) 2.406						(16.026) 2.406
Deemed cost of jointly-controlled investment							
Realization by depreciation or write-off assets IR and CSL		(732) 250					(732) 250
Foreign sales hedge							
Exchange rate IR and CSL				946.688 (321.874)			946.688 (321.874)
Fair value of Cash flow hedge							
Change in fair value Transfer to result IR and CSL				3.904 (720) (10.739)			3.904 (720) (10.739)
Foreign currency translation adjustment					(87.836)		(87.836)
<b>At June 30, 2014</b>	<b>258.449</b>	<b>18.758</b>	<b>(11.647)</b>	<b>(988.097)</b>	<b>154.571</b>	<b>(9.404)</b>	<b>(577.370)</b>

- (i) Realization as the asset is depreciated or written-off.  
(ii) Realization upon extinction of the plan.  
(iii) Realization upon maturity, prepayment or loss of efficacy for hedge accounting.  
(iv) Realization upon write-off of subsidiary abroad.  
(v) Realization upon divestment or transfer of control of subsidiary.

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### 21. Earnings per share

The information related to the earnings per share of the Company was presented in its 2013 annual financial statements, in Note 30.

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 and diluted		
	Note	Jun/2014	Jun/2013
	2.1.1(b)		Revised
Profit for the period attributed to Company's shareholders		533.783	101.920
Distribution of dividends attributable to priority:			
Preferred shares class "A"		208.437	101.744
Preferred share class "A" potentially convertible (the ratio of 2 shares class "B" for each share class "A")			
Preferred shares class "B"		360	176
		<u>208.797</u>	<u>101.920</u>
Distribution of the remaining results to common shares		273.796	
<b>Distribution of plus income, by class</b>			
Common shares		29.064	
Preferred shares class "A"		22.126	
Ações preferenciais classe "A" potencialmente conversíveis (na razão de 2 ações classe "B" para cada ação classe "A")			
		<u>51.190</u>	
<b>Reconciliation of income available for distribution, by class (numerator):</b>			
Common shares		302.860	
Preferred shares class "A"		230.563	101.744
Preferred shares class "B"		360	176
Preferred share class "A" potentially convertible (the ratio of 2 shares class "B" for each share class "A")			
		<u>533.783</u>	<u>101.920</u>
<b>Weighted average number of shares, by class (denominator):</b>			
Common shares		451.668.652	
Preferred shares class "A"		343.848.120	343.848.120
Preferred shares class "B"		593.818	593.818
Preferred share class "A" potentially convertible (the ratio of 2 shares class "B" for each share class "A")			
		<u>796.110.590</u>	<u>344.441.938</u>
<b>Profit (loss) per share (in R\$)</b>			
Common shares		0,6705	
Preferred shares class "A"		0,6705	0,2959
Preferred shares class "B"		0,6062	0,2964

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### 22. Net sales revenues

The information on net sales revenue was presented in the 2013 annual financial statements of the Company, in Note 31.

	Note	Consolidated		Parent company	
		Jun/2014	Jun/2013 Revised	Jun/2014	Jun/2013
<b>Sales revenue</b>	2.1.1(b)				
Domestic market		16.579.765	14.847.261	11.441.273	10.321.698
Foreign market		9.616.078	7.874.635	3.349.306	3.239.042
		26.195.843	22.721.896	14.790.579	13.560.740
<b>Sales deductions</b>					
Taxes		(3.328.430)	(3.272.251)	(2.022.847)	(2.111.683)
Sales returns and other		(171.678)	(201.231)	(103.059)	(140.733)
		(3.500.108)	(3.473.482)	(2.125.906)	(2.252.416)
<b>Net sales revenue</b>		<b>22.695.735</b>	<b>19.248.414</b>	<b>12.664.673</b>	<b>11.308.324</b>

#### 23. Other operating income (expenses) – Consolidated

In the period ended June 30, 2014, the main effects on this item were as follows:

- Gain from divestment of DAT (Note 1(a)):

	<u>Amount</u>
Value of Sales	315.000
Cost value of the investment at the date of disposal	<u>(37.662)</u>
Gain on disposal	<u>277.338</u>

- Expense with additional provision accrued for the Petros Plans in the amount of R\$65,000 (Note 18(a)).



## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### 25. Expenses by nature

The information on expenses by nature was presented in the 2013 annual financial statements of the Company, in Note 35.

	Note	Consolidated		Parent company	
		Jun/2014	Jun/2013 Revised	Jun/2014	Jun/2013
<b>Classification by nature:</b>					
	2.1.1(b)				
Raw materials other inputs		(17.301.232)	(14.585.362)	(9.566.691)	(8.428.947)
Personnel expenses		(1.053.411)	(909.747)	(635.595)	(543.676)
Outsourced services		(810.617)	(747.250)	(457.863)	(409.049)
Tax expenses		(6.358)	(4.053)	(3.122)	(1.835)
Depreciation, amortization and depletion		(993.645)	(962.869)	(620.242)	(603.005)
Freights		(708.934)	(733.237)	(451.087)	(465.696)
Other expenses		(58.199)	(305.604)	62.497	(187.873)
<b>Total</b>		<b>(20.932.396)</b>	<b>(18.248.122)</b>	<b>(11.672.103)</b>	<b>(10.640.081)</b>
<b>Classification by function:</b>					
Cost of products sold		(19.924.421)	(17.144.235)	(11.200.186)	(9.988.118)
Selling and distribution		(551.200)	(497.238)	(323.780)	(294.515)
General and administrative		(564.740)	(501.730)	(360.304)	(310.183)
Research and development		(67.018)	(51.241)	(44.664)	(38.941)
Other operating income (expenses), net		174.983	(53.678)	256.831	(8.324)
<b>Total</b>		<b>(20.932.396)</b>	<b>(18.248.122)</b>	<b>(11.672.103)</b>	<b>(10.640.081)</b>

## Braskem S.A.

### Notes to the financial statements at June 30, 2014

All amounts in thousands of reais, except where stated otherwise

#### 26. Segment information

The information by segment was presented in the 2013 annual financial statements, in Note 36.

											Jun/2014
Note	Reporting segments					Total reportable segments	Other segments	Corporate unit	Braskem consolidated		Braskem consolidated
	Basic petrochemicals	Polyolefins	Vinyls	USA and Europe	Chemical distribution				before eliminations	Eliminations	
Net sales revenue	12.660.681	8.899.048	1.330.720	3.983.307	426.764	27.300.520	138.748		27.439.268	(4.743.533)	22.695.735
Cost of products sold	(11.572.694)	(7.607.747)	(1.243.347)	(3.733.551)	(357.928)	(24.515.267)	(126.546)		(24.641.813)	4.717.392	(19.924.421)
Gross profit	1.087.987	1.291.301	87.373	249.756	68.836	2.785.253	12.202		2.797.455	(26.141)	2.771.314
Operating expenses											
Selling, general and distribution expenses	(320.878)	(446.267)	(90.491)	(150.204)	(46.950)	(1.054.790)	(41.449)	(86.719)	(1.182.958)		(1.182.958)
Results from equity investments								586	586		586
Other operating income (expenses), net	208.027	(13.777)	25.578	1.601	(4.511)	216.918	1.488	(43.423)	174.983		174.983
	(112.851)	(460.044)	(64.913)	(148.603)	(51.461)	(837.872)	(39.961)	(129.556)	(1.007.389)		(1.007.389)
<b>Operating profit (loss)</b>	<b>975.136</b>	<b>831.257</b>	<b>22.460</b>	<b>101.153</b>	<b>17.375</b>	<b>1.947.381</b>	<b>(27.759)</b>	<b>(129.556)</b>	<b>1.790.066</b>	<b>(26.141)</b>	<b>1.763.925</b>
											Jun/2013
											Revised
2.1.1(b)	Reporting segments					Total reportable segments	Other segments	Corporate unit	Braskem consolidated		Braskem consolidated
	Basic petrochemicals	Polyolefins	Vinyls	USA and Europe	Chemical distribution				before eliminations	Eliminations	
Net sales revenue	12.012.422	7.928.361	1.266.851	3.170.811	429.631	24.808.076	46.942		24.855.018	(5.606.604)	19.248.414
Cost of products sold	(11.113.942)	(6.956.871)	(1.157.013)	(3.036.140)	(362.530)	(22.626.496)	(52.093)		(22.678.589)	5.534.354	(17.144.235)
Gross profit	898.480	971.490	109.838	134.671	67.101	2.181.580	(5.151)		2.176.429	(72.250)	2.104.179
Operating expenses											
Selling, general and distribution expenses	(242.365)	(398.535)	(78.996)	(126.863)	(47.241)	(894.000)	(20.197)	(136.012)	(1.050.209)		(1.050.209)
Results from equity investments								(3.194)	(3.194)		(3.194)
Other operating income (expenses), net	(14.346)	34	958	48	480	(12.826)	(2.753)	(38.099)	(53.678)		(53.678)
	(256.711)	(398.501)	(78.038)	(126.815)	(46.761)	(906.826)	(22.950)	(177.305)	(1.107.081)		(1.107.081)
<b>Operating profit (loss)</b>	<b>641.769</b>	<b>572.989</b>	<b>31.800</b>	<b>7.856</b>	<b>20.340</b>	<b>1.274.754</b>	<b>(28.101)</b>	<b>(177.305)</b>	<b>1.069.348</b>	<b>(72.250)</b>	<b>997.098</b>

## **Braskem S.A.**

### **Notes to the financial statements at June 30, 2014**

All amounts in thousands of reais, except where stated otherwise

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#### **27. Subsequent events**

Braskem S.A. has fully and unconditionally guaranteed the obligations of Braskem Finance, Braskem Austria Finance and Braskem America Finance, 100-percent-owned finance subsidiaries of Braskem, under indentures pursuant to which debt securities have been issued and may be issued in the future. There are no significant restrictions on the ability of Braskem to obtain funds from Braskem Finance, Braskem Austria Finance or Braskem America Finance.