

BRASKEM SA  
Form 6-K  
August 17, 2012

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**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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**FORM 6-K**

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

**For the month of August, 2012**  
**(Commission File No. 1-14862 )**

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

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

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

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

Form 20-F  Form 40-F

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

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

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

Yes  No

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

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**Braskem S.A.**

**Quarterly Information (ITR) at**

**June 30, 2012**

**and Report on the Review**

**of the Quarterly Information**

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## **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, 2012, comprising the balance sheet as at that date and the statements of operations and comprehensive income for the quarter and six-month periods then ended, and the statements of changes in equity and cash flows for the six-month 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.

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**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, 2012. 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 14, 2012.

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, 2012****All amounts in thousands of reais**

<b>Assets</b>	<b>Note</b>	<b>Jun/2012</b>	<b>Parent Company Dec/2011</b>	<b>Jun/2012</b>	<b>Consolidated Dec/2011</b>
<b>Current assets</b>					
Cash and cash equivalents	5	2,682,328	2,224,335	3,297,456	2,986,819
Financial investments	6	144,570	168,979	169,962	170,297
Trade accounts receivable	7	1,208,373	1,097,482	2,087,627	1,843,756
Inventories	8	2,618,302	1,968,509	4,533,689	3,623,522
Taxes recoverable	10	800,106	606,258	1,300,513	1,036,253
Dividends and interest on capital		22,002	30,268		
Prepaid expenses		40,201	60,109	74,430	104,496
Related parties	9	13,512		10,341	
Other receivables	13	261,942	162,173	386,149	415,174
		<b>7,791,336</b>	<b>6,318,113</b>	<b>11,860,167</b>	<b>10,180,317</b>
<b>Non-current assets</b>					
Financial investments	6	43,017	34,720	71,317	34,752
Trade accounts receivable	7	52,747	49,858	55,268	51,056
Taxes recoverable	10	1,125,138	1,062,974	1,613,660	1,506,247
Deferred income tax and social contribution	20(b)	1,061,320	415,002	1,936,226	1,237,144
Judicial deposits	11	155,212	151,592	176,831	174,220
Related parties	9	544,442	1,624,513	166,406	58,169
Insurance claims	12	137,857	246,357	138,911	252,670
Other receivables	13	116,462	138,265	180,329	182,533

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Investments in subsidiaries	14	9,803,138	8,091,220	116,605	
Investment in associates and jointly-controlled subsidiaries	14	31,012	29,870	31,012	29,870
Other investments		6,575	6,575	10,485	10,844
Property, plant and equipment	15	11,998,814	11,665,942	21,098,227	20,662,721
Intangible assets	16	2,253,829	2,248,675	3,000,515	3,016,692
		<b>27,329,563</b>	<b>25,765,563</b>	<b>28,595,792</b>	<b>27,216,918</b>
<b>Total assets</b>		<b>35,120,899</b>	<b>32,083,676</b>	<b>40,455,959</b>	<b>37,397,235</b>

The Management notes are an integral part of the financial statements

**Braskem S.A.****Balance sheet****at June 30, 2012**

**All amounts in thousands of  
reais  
Continued**

<b>Liabilities and equity</b>	<b>Note</b>	<b>Jun/2012</b>	<b>Parent Company Dec/2011</b>	<b>Jun/2012</b>	<b>Consolidated Dec/2011</b>
<b>Current liabilities</b>					
Trade payables		7,008,513	5,052,757	8,838,558	6,847,340
Borrowings	17	983,331	961,519	1,385,407	1,391,779
Hedge operations	18.2	213,452	82,912	213,451	83,392
Payroll and related charges		176,555	155,248	256,403	242,102
Taxes payable	19	506,779	215,924	660,258	329,987
Dividends and interest on capital	26(d)	484,193	1,617	487,402	4,838
Advances from customers	23	486,799	13,935	102,670	19,119
Sundry provisions	21	5,566	18,759	14,171	23,629
Accounts payable to related parties	9	31,916	79,790		
Other Payables	24	25,732	47,514	257,244	119,402
		<b>9,922,836</b>	<b>6,629,975</b>	<b>12,215,564</b>	<b>9,061,588</b>
<b>Non-current liabilities</b>					
Borrowings	17	10,991,228	11,276,196	15,307,550	13,753,033
Debentures					19,102
Hedge operations	18.2		10,278		10,278
Taxes payable	19	1,094,087	1,500,584	1,206,257	1,613,179
Accounts payable to related parties	9	2,920,950	1,297,567		44,833



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Long-term incentives		10,240	15,213	10,240	15,213
Deferred income tax and social contribution	20(b)	981,726	900,716	2,055,610	1,953,353
Pension plans	22	134,506	134,506	150,799	149,575
Provision for losses on subsidiaries		116,633	90,990		
Advances from customers	23	86,221	77,846	228,344	218,531
Sundry provisions	21	106,892	94,913	316,795	298,094
Other payables	24	253,114	241,412	266,356	280,546
		<b>16,695,597</b>	<b>15,640,221</b>	<b>19,541,951</b>	<b>18,355,737</b>
<b>Equity</b>	26				
Capital		8,043,222	8,043,222	8,043,222	8,043,222
Capital reserve		845,998	845,998	845,998	845,998
Revenue reserves		108,714	591,307	108,714	591,307
Other comprehensive income		350,176	315,586	350,176	315,586
Treasury shares		(11,325)	(11,325)	(60,217)	(60,217)
Profit (losses) accumulated		(834,319)	28,692	(834,319)	28,692
Total attributable to the Company's shareholders		8,502,466	9,813,480	8,453,574	9,764,588
Non-controlling interest	2.4			244,870	215,322
		<b>8,502,466</b>	<b>9,813,480</b>	<b>8,698,444</b>	<b>9,979,910</b>
<b>Total liabilities and equity</b>		<b>35,120,899</b>	<b>32,083,676</b>	<b>40,455,959</b>	<b>37,397,235</b>

The Management notes are an integral part of the financial statements

**Braskem S.A.****Statement of operations for the period****at June 30, 2012****All amounts in thousands of reais, except earnings (loss) per share**

	Note	Parent Company						Co
		2Q12	YTD12	2Q11	YTD11	2Q12	YTD12	
<b>Net sales revenue</b>	28	<b>5,121,830</b>	<b>9,696,524</b>	<b>4,640,809</b>	<b>8,718,631</b>	<b>9,137,644</b>	<b>17,362,609</b>	<b>8,368,188</b>
Cost of products sold		(4,599,513)	(8,746,223)	(3,838,567)	(7,299,361)	(8,278,007)	(15,873,874)	(7,137,221)
<b>Gross profit</b>		<b>522,317</b>	<b>950,301</b>	<b>802,242</b>	<b>1,419,270</b>	<b>859,637</b>	<b>1,488,735</b>	<b>1,230,967</b>
<b>Income (expenses)</b>								
Selling		(41,830)	(91,214)	(38,947)	(76,692)	(96,307)	(194,753)	(81,115)
Distribution		(93,204)	(183,526)	(70,878)	(149,994)	(136,640)	(266,638)	(105,506)
General and administrative		(187,817)	(341,274)	(177,500)	(349,458)	(294,023)	(548,077)	(261,653)
Research and development		(21,457)	(39,617)	(13,202)	(25,855)	(26,911)	(51,357)	(24,122)
Results from equity investments	14(c)	114,860	252,090	(89,830)	(16,165)	2,904	2,080	4
Other operating income (expenses), net	30	73,896	41,498	(8,831)	(4,455)	92,045	284,863	(20,687)
<b>Operating profit</b>		<b>366,765</b>	<b>588,258</b>	<b>403,054</b>	<b>796,651</b>	<b>400,705</b>	<b>714,853</b>	<b>737,888</b>

**Financial results**

Financial expenses		(2,167,137)	(2,236,714)	103,938	13,165	(2,389,834)	(2,583,246)	(134,582)
Financial income		188,052	200,982	83,910	196,497	284,829	373,998	55,802
		<b>(1,979,085)</b>	<b>(2,035,732)</b>	<b>187,848</b>	<b>209,662</b>	<b>(2,105,005)</b>	<b>(2,209,248)</b>	<b>(78,780)</b>

**Profit (loss) before income tax and social contribution**

		<b>(1,612,320)</b>	<b>(1,447,474)</b>	<b>590,902</b>	<b>1,006,313</b>	<b>(1,704,300)</b>	<b>(1,494,395)</b>	<b>659,108</b>
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Current income tax and social contribution

20(a)

				(81,934)	(103,769)	93,352	(7,894)	(103,312)
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Deferred income tax and social contribution

20(a)

		581,903	570,615	(94,524)	(179,874)	577,771	621,309	(135,708)
		<b>581,903</b>	<b>570,615</b>	<b>(176,458)</b>	<b>(283,643)</b>	<b>671,123</b>	<b>613,415</b>	<b>(239,020)</b>

**Profit (loss) for the period**

		<b>(1,030,417)</b>	<b>(876,859)</b>	<b>414,444</b>	<b>722,670</b>	<b>(1,033,177)</b>	<b>(880,980)</b>	<b>420,088</b>
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**Attributable to:**

Company's shareholders

						(1,030,417)	(876,859)	414,444
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Non-controlling interests in subsidiaries

2.4

						(2,760)	(4,121)	5,644
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						<b>(1,033,177)</b>	<b>(880,980)</b>	<b>420,088</b>
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**Earnings (loss) per share attributable to the shareholders of the Company at the end of the period (R\$)**

27

Basic earnings (loss) per share - common	(1.1007)
Basic earnings (loss) per share - preferred	(1.1007)
Diluted earnings (loss) per share - common	(1.1003)
Diluted earnings (loss) per share - preferred	(1.1003)

The Management notes are an integral part of the financial statements

**Braskem S.A.****Statement of comprehensive income****at June 30, 2012****All amounts in thousands of reais**

		<b>Parent Company</b>				<b>Consolidated</b>			
	<b>Note</b>	<b>2Q12</b>	<b>YTD12</b>	<b>2Q11</b>	<b>YTD11</b>	<b>2Q12</b>	<b>YTD12</b>	<b>2Q11</b>	<b>YTD11</b>
<b>Profit (loss) for the period</b>		<b>(1,030,417)</b>	<b>(876,859)</b>	<b>414,444</b>	<b>722,670</b>	<b>(1,033,177)</b>	<b>(880,980)</b>	<b>420,088</b>	<b>729,970</b>
<b>Other comprehensive income or loss:</b>									
Cash flow hedge	18.2.2		15,613	(3,335)	1,225		15,613	24,619	37,156
Cash flow hedge - subsidiaries				27,954	35,931				
Foreign currency translation adjustment	14(b)	92,254	36,623	(12,184)	(14,412)	98,713	49,269	(12,184)	(14,604)
Income tax and social contribution related to components of comprehensive income	18.2.2		(5,309)	2,441	891		(5,309)	2,441	891
<b>Total other comprehensive income</b>		<b>92,254</b>	<b>46,927</b>	<b>14,876</b>	<b>23,635</b>	<b>98,713</b>	<b>59,573</b>	<b>14,876</b>	<b>23,443</b>
<b>Total comprehensive income (loss)</b>		<b>(938,163)</b>	<b>(829,932)</b>	<b>429,320</b>	<b>746,305</b>	<b>(934,464)</b>	<b>(821,407)</b>	<b>434,964</b>	<b>753,413</b>

**for the period**

**Attributable  
to:**

Company's shareholders	(938,163)	(829,932)	451,631	746,305
Non-controlling interest	3,699	8,525	(16,667)	7,108
	<b>(934,464)</b>	<b>(821,407)</b>	<b>434,964</b>	<b>753,413</b>

The Management notes are an integral part of the financial statements

**Braskem S.A.****Statement of changes in equity**

All amounts in thousands of reais

	Note	Social capital	Capital reserve	Legal reserve	Tax incentives	Revenue reserves Unrealized profit reserve	Additional dividends proposal	Other comprehensive income	Treas
<b>At December 31, 2010</b>		8,043,222	845,998	87,710	5,347	995,505	250,346	221,350	(10,
Comprehensive income for the period:									
Profit for the period									
Fair value of cash flow hedge, net of taxes								38,047	
Foreign currency translation adjustment								(14,412)	
								23,635	
Equity valuation adjustments									
Deemed cost of jointly-controlled subsidiary								22,311	
Realization of additional property, plant and equipment price-level								(13,618)	
								8,693	

Contributions and distributions to shareholders:

Additional dividends approved at Shareholders' Meeting

(250,346)

Expired dividends

Repurchase of treasury shares

(250,346)

**At June 30, 2011**

**8,043,222 845,998 87,710 5,347 995,505 253,678 (11,000)**

**At December 31, 2011**

**8,043,222 845,998 87,710 4,547 16,457 482,593 315,586 (11,000)**

Comprehensive income for the period:

Loss for the period

Fair value of cash flow hedge, net of taxes 18.2.2

10,304

Foreign currency translation adjustment 14(b)

36,623  
46,927

Equity valuation adjustments

Realization of deemed cost of jointly-controlled subsidiary, net of taxes

(230)

Realization of additional property, plant and equipment price-level

(13,618)  
(13,848)



Contributions and  
distributions to  
shareholders:

Additional  
dividends  
approved at  
Shareholders'  
Meeting

(482,593)

Gain on interest  
in subsidiary 14(b)

1,511

(482,593)

1,511

**At June 30,  
2012**

**8,043,222**

**845,998**

**87,710**

**4,547**

**16,457**

**350,176**

**(11,000)**

The Management notes are an integral part of the financial statements

**Braskem S.A.****Statement of changes in equity**

All amounts in thousands of reais

	Note	Attributed to the Company's shareholder								
		Capital	Capital reserves	Legal reserve	Tax incentives	Revenue reserves Unrealized profit reserve	Additional dividends proposal	Other comprehensive income	Treasury shares	Retained earnings (accumulated deficit)
<b>At December 31, 2010</b>		<b>8,043,222</b>	<b>845,998</b>	<b>87,710</b>	<b>5,347</b>	<b>995,505</b>	<b>250,346</b>	<b>221,350</b>	<b>(59,271)</b>	
Comprehensive income for the period:										
Profit for the period										722,670
Fair value of cash flow hedge, net of taxes								38,047		
Foreign currency translation adjustment								(14,412)		
								23,635		722,670
Equity valuation adjustments										
Deemed cost of jointly-controlled subsidiary								22,311		
Realization of additional property, plant and equipment price-level restatement, net								(13,618)		13,618

of taxes

8,693

13,618

Contributions and  
distributions to  
shareholders:Additional  
dividends  
approved at  
Shareholders'  
Meeting

(250,346)

Non-controlling  
interestExpired  
dividends

531

Repurchase of  
treasury shares

(946)

(250,346)

(946)

531

**At June 30,  
2011****8,043,222****845,998****87,710****5,347****995,505****253,678****(60,217)****736,819****At December 31,  
2011****8,043,222****845,998****87,710****4,547****16,457****482,593****315,586****(60,217)****28,692**Comprehensive  
income for the  
period:Profit for the  
period

(876,859)

Fair value of cash  
flow hedge, net of  
taxes 18.2.2

10,304

Foreign currency  
translation  
adjustment 14(b)

36,623

46,927

(876,859)

Equity valuation  
adjustmentsDeemed cost of  
jointly-controlled  
subsidiary

(230)

230

Realization of  
additional

(13,618)

13,618

property, plant  
and equipment  
price-level  
restatement, net  
of taxes

(13,848)

13,848

Contributions and  
distributions to  
shareholders:

Additional  
dividends  
approved at  
Shareholders'  
Meeting

(482,593)

Capital increase  
from  
non-controlling  
interest

Gain on interest  
in subsidiary

14(b)

1,511

(482,593)

1,511

**At June 30,  
2012**

**8,043,222 845,998 87,710 4,547 16,457**

**350,176 (60,217) (834,319)**

The Management notes are an integral part of the financial statements

**Braskem S.A.****Statement of cash flows****at June 30, 2012****All amounts in thousands of reais**

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>Jun/2012</b>	<b>Jun/2011</b>	<b>Jun/2012</b>	
			<b>Jun/2011</b>	
Profit (loss) before income tax and social contribution	(1,447,474)	1,006,313	(1,494,395)	1,113,829
Adjustments for reconciliation of profit (loss)				
Depreciation, amortization and depletion	568,976	511,229	927,750	827,780
Results from equity investments	(252,090)	16,165	(2,080)	748
Interest and monetary and exchange variations, net	1,326,788	(121,300)	1,611,653	327
Provisions for losses and write-off of long-lived assets	212	(1,462)	3,584	9,316
	<b>196,412</b>	<b>1,410,945</b>	<b>1,046,512</b>	<b>1,952,000</b>
Changes in operating working capital				
Held-for-trading financial investments	30,079	(2,952)	(21,773)	4,778
Trade accounts receivable	(110,040)	(101,982)	(251,271)	18,846
Inventories	(617,804)	(413,958)	(897,422)	(649,522)
Taxes recoverable	(231,804)	(15,088)	(358,927)	(62,402)
Prepaid expenses	19,908	17,920	29,880	14,725
Other receivables	(133,439)	(57,551)	27,956	(74,539)
Trade payables	1,955,690	(291,980)	1,999,107	548,250
Taxes payable	(25,317)	86,105	(57,728)	(43,221)
Long-term incentives	(4,973)	7,809	(4,973)	7,808
Advances from customers	481,240	5,877	93,364	123,252
Sundry provisions	17,094	(37,151)	9,243	(29,616)

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Other payables	143,814	(148,890)	149,949	(183,623)
<b>Cash from operations</b>	<b>1,720,860</b>	<b>459,104</b>	<b>1,763,917</b>	<b>1,626,736</b>
Interest paid	(354,000)	(307,036)	(392,491)	(421,140)
Income tax and social contribution paid	(21,874)	(27,609)	(21,487)	(47,739)
<b>Net cash generated by operating activities</b>	<b>1,344,986</b>	<b>124,459</b>	<b>1,349,939</b>	<b>1,157,857</b>
Proceeds from fixed assets's sales and investments		423	747	1,805
Proceeds from the capital decrease in associates		6,600		6,600
Cash effect from incorporated subsidiary	394			
Acquisitions of investments in subsidiaries and associates	(35,204)			
Acquisitions to property, plant and equipment	(911,651)	(570,203)	(1,400,457)	(830,178)
Acquisitions of intangible assets	(4,595)	(320)	(4,695)	(3,308)
Held-to-maturity financial investments	(1,660)	(2,760)	(4,598)	(10,716)
<b>Net cash used in investing activities</b>	<b>(952,716)</b>	<b>(566,260)</b>	<b>(1,409,003)</b>	<b>(835,797)</b>
Short-term and long-term debts				
Obtained borrowings	1,698,231	2,063,993	3,595,351	3,123,818
Payment of borrowings	(2,536,219)	(1,870,474)	(3,182,616)	(3,102,714)
Related parties				
Obtained loans	1,081,259	428,340		
Payment of loans	(135,835)	(394,377)		
Current accounts, net	(41,696)	314,281		
Dividends paid	(17)	(664,840)	(18)	(664,840)
Non-controlling interests in subsidiaries			16,347	(5,322)
Repurchase of shares		(946)		(946)
<b>Net cash provided by (used in) financing activities</b>	<b>65,723</b>	<b>(124,023)</b>	<b>429,064</b>	<b>(650,004)</b>
Exchange variation on cash of foreign subsidiaries			(24,816)	(343)
<b>Increase (decrease) in cash and cash equivalents</b>	<b>457,993</b>	<b>(565,824)</b>	<b>345,184</b>	<b>(328,287)</b>
Represented by				
Cash and cash equivalents at the beginning of the year	2,224,335	2,339,060	2,952,272	2,698,075

Cash and cash equivalents at the end of the year	2,682,328	1,773,236	3,297,456	2,369,788
<b>Increase (decrease) in cash and cash equivalents</b>	<b>457,993</b>	<b>(565,824)</b>	<b>345,184</b>	<b>(328,287)</b>

The Management notes are an integral part of the financial statements

**Braskem S.A.****Statement of value added****At June 30, 2012****All amounts in thousands of reais**

	<b>Jun/2012</b>	<b>Parent Company Jun/2011</b>	<b>Jun/2012</b>	<b>Consolidated Jun/2011</b>
<b>Revenue</b>	<b>11,790,829</b>	<b>10,765,552</b>	<b>20,777,664</b>	<b>18,972,338</b>
Sale of goods, products and services	11,747,235	10,770,810	20,489,394	18,999,757
Other income (expenses), net	58,777	(4,050)	313,072	(21,651)
Allowance for doubtful accounts	(15,183)	(1,208)	(24,802)	(5,768)
<b>Inputs acquired from third parties</b>	<b>(9,346,801)</b>	<b>(8,699,844)</b>	<b>(16,861,621)</b>	<b>(15,844,998)</b>
Cost of products, goods and services sold	(8,965,192)	(8,350,305)	(16,229,208)	(15,294,013)
Material, energy, outsourced services and others	(381,159)	(355,281)	(626,757)	(549,124)
Impairment / recovery of assets	(450)	5,742	(5,656)	(1,861)
<b>Gross value added</b>	<b>2,444,028</b>	<b>2,065,708</b>	<b>3,916,043</b>	<b>3,127,340</b>
<b>Depreciation, amortization and depletion</b>	<b>(568,976)</b>	<b>(511,229)</b>	<b>(927,750)</b>	<b>(827,780)</b>
<b>Net value added produced by the entity</b>	<b>1,875,052</b>	<b>1,554,479</b>	<b>2,988,293</b>	<b>2,299,560</b>
<b>Value added received in transfer</b>	<b>453,169</b>	<b>180,469</b>	<b>376,211</b>	<b>135,761</b>
Equity in the results of investees	252,090	(16,165)	2,080	(748)
Financial income	200,982	196,497	373,998	136,363
Other	97	137	133	146



<b>Total value added to distribute</b>	<b>2,328,221</b>	<b>1,734,948</b>	<b>3,364,504</b>	<b>2,435,321</b>
<b>Personnel</b>	<b>254,125</b>	<b>243,474</b>	<b>426,926</b>	<b>395,013</b>
Direct compensation	182,785	190,232	319,222	310,013
Benefits	53,543	38,382	82,927	63,269
FGTS (Government Severance Pay Fund)	17,797	14,860	24,777	21,731
<b>Taxes, fees and contributions</b>	<b>652,301</b>	<b>715,533</b>	<b>1,152,504</b>	<b>949,484</b>
Federal	(218,068)	512,398	(77,051)	712,039
State	865,891	199,647	1,213,323	222,052
Municipal	4,478	3,488	16,232	15,393
<b>Remuneration on third parties' capital</b>	<b>2,298,654</b>	<b>53,271</b>	<b>2,666,054</b>	<b>360,854</b>
Financial expenses (including exchange variation)	2,227,844	(17,789)	2,572,826	263,582
Rentals	70,810	71,060	93,228	97,272
<b>Remuneration on own capital</b>	<b>(876,859)</b>	<b>722,670</b>	<b>(880,980)</b>	<b>729,970</b>
Profit (loss) retained in the period	(876,859)	722,670	(876,859)	722,670
Non-controlling interests in profits retained or losses			(4,121)	7,300
<b>Value added distributed</b>	<b>2,328,221</b>	<b>1,734,948</b>	<b>3,364,504</b>	<b>2,435,321</b>

The Management notes are an integral part of the financial statements



**Braskem S.A.**

**Notes to the financial statements**

**at June 30, 2012**

**All amounts in thousands of reais unless otherwise stated**

**1. Operations**

Braskem S.A. (hereinafter “Parent Company”) is a public corporation headquartered in Camaçari, Bahia, which jointly with its subsidiaries (hereinafter “Braskem” or “Company”), operates 35 industrial units. The Company is controlled by Odebrecht S.A. (“Odebrecht”), which indirectly holds interests of 50.11% and 38.11% in its voting and total capital, respectively.

**(a) Material operating event**

In December 2011, Sunoco Chemicals, Inc. (“Sunoco”) announced the definitive shutdown of operations at its refinery that was responsible for supplying feedstock to one of the five polypropylene (“PP”) plants of the subsidiary Braskem America Inc (“Braskem America”) in the United States.

In 2012, Sunoco formally informed the Management of Braskem America of its alternative plan to supply feedstock, as required under the supply agreement entered into in 2010. The definitive termination of the supply agreement occurred on June 8, 2012, upon payment of the respective compensation set forth in the contract, in the amount of R\$263,571 (Note 30).

Despite the termination of the supply agreement, the Management of Braskem America has worked to develop alternative supply and logistics solutions in order to continue operations at the unit and has already identified other sources to supply the feedstock required.

Another important and fundamental step in maintaining the operations at the plant was the acquisition of a propylene splitter unit from Sunoco on June 29, 2012. This unit transforms refinery-grade propylene into polymer-grade propylene, which is the main feedstock of the PP plant. This acquisition does not represent a business combination, since it does not meet the definitions required by IFRS 3 and its corresponding CPC 15 (R1).

With the acquisition, Braskem America expanded its supply sources, since the supply of refinery-grade propylene is more abundant in the U.S. market.

**(b) Corporate events**

**(b.1)** On January 27, 2012, the controlling shareholder of Braskem, BRK Investimentos Petroquímicos S.A. (“BRK”) was proportionally spun-off. In the spin-off, a part of the shares issued by Braskem that were held by BRK was delivered to Petróleo Brasileiro S.A. – Petrobras (“Petrobras”). With the spin-off, BRK became a wholly-owned subsidiary of Odebrecht Serviços e Participações (“OSP”) and maintained ownership of shares corresponding to 50.11% and 28.23% of the voting and total capital of Braskem, respectively. On the same date, the merger of Petrobras

Química S.A. – Petroquisa (“Petroquisa”) into Petrobras was approved and Petrobras became the holder of 47.03% and 35.95% of the voting and total capital of Braskem, respectively.

**(b.2)** On February 27, 2012, the company Braskem International GmbH (“Braskem Áustria”) was incorporated with the purpose of holding equity interests in other companies, in addition to performing financial and commercial operations. The capital stock was fully paid up by Braskem, a sole partner, in the amount of R\$81 (EUR 35 thousand) (Note 14(b)).

**(b.3)** On February 28, 2012, the Extraordinary Shareholders’ Meeting of Braskem approved the merger of the subsidiary Ideom Tecnologia Ltda., based on its net book value as of December 31, 2011, in the amount of R\$20,762, pursuant to the terms and conditions set forth in the protocol and justification dated February 6, 2012.

**Braskem S.A.**

**Notes to the financial statements**

**at June 30, 2012**

**All amounts in thousands of reais unless otherwise stated**

**(b.4)** On April 30, 2012, the capital stock of the subsidiaries Braskem Petroquímica S.A. (“Braskem Petroquímica”) and Rio Polímeros S.A. (“Riopol”) was increased in the amounts of R\$649,639 and R\$738,799, respectively (Note 14(b)), without the issue of new shares, as approved at the respective shareholders’ meetings. The increases occurred through utilization of the balances recorded under advance for future capital increase.

**(b.5)** On June 27, 2012, Braskem Áustria incorporated Braskem Petroquímica Ibérica, S.L. (“Braskem Espanha”), which has capital of EUR 3 thousand. The purpose of this subsidiary is to hold equity interests in other companies.

**(b.6)** On June 30, 2012, BRK was merged into its parent company OSP, which now holds 50.11% and 38.11% of the voting and total capital of Braskem, respectively.

**(c) Net working capital**

On June 30, 2012, net working capital at the Parent Company and Consolidated were negative R\$2,131,500 and R\$355,398, respectively. Because the consolidated figures are used in the management of working capital, since the Company uses mechanisms to transfer funds between the companies efficiently without jeopardizing the fulfillment of the commitments of each of the entities forming the consolidated statements, any analysis of the parent company’s working capital will not reflect the actual liquidity position of the consolidated group. On the other hand, the consolidated negative net working capital was rebalanced and does not represent any liquidity problem, in view of the US\$250 million funding operation in July 2012 (Note 35 (b)).

The Company also has two revolving credit lines that may be used at any time (Note 3.3).

**Braskem S.A.****Notes to the financial statements****at June 30, 2012****All amounts in thousands of reais unless otherwise stated****(d) Effect of foreign exchange variation**

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

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

**U.S. dollar, end of period**

June 29, 2012	R\$2.0213
December 30, 2011	R\$1.8758
Appreciation of the U.S. dollar in relation to the Brazilian real	7.76%

**Average U.S. dollar rate**

Six-month period ended June 30, 2012	R\$1.8663
Six-month period ended June 30, 2011	R\$1.6318
Appreciation of the U.S. dollar in relation to the Brazilian real	14.37%

**Braskem S.A.**

**Notes to the financial statements**

**at June 30, 2012**

**All amounts in thousands of reais unless otherwise stated**

**2. Summary of significant accounting policies**

**2.1. Basis of preparation**

This Quarterly Information should be read together with the financial statements of Braskem S.A. as of December 31, 2011 and for the year then ended, which were prepared and presented in accordance with accounting practices adopted in Brazil, including the pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC), and in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

The preparation of the quarterly information requires the use of certain critical accounting estimates. It also requires the Management of the Company to exercise its judgment in the process of applying its accounting policies. There were no changes in the assumptions and judgments made by the Company's management in the use of estimates for the preparation of the Quarterly Information in relation to those used in the December 31, 2011 financial statements.

**(a) Consolidated quarterly information**

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

**(b) Parent company quarterly information**

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

**2.2. Significant 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, 2011 financial statements, except for the recognition of jointly controlled investments (Note 2.3). The accounting practice adopted complies with the alternative provided for by IAS 31 and the corresponding CPC 19 (R1), which determine that such investments may initially be valued at their acquisition cost and subsequently using the equity method.

Due to the accounting of jointly controlled companies using the equity method as of 2012, the balance of cash and cash equivalents in the consolidated statement of cash flow at the start of the period (January 1, 2012) was

reduced by R\$34,547, which corresponds to the balances at RPR, Propilsur and Polimerica on that date.

**2.3. Consolidated quarterly information**

On June 30, 2012, the Company began to recognize investments in jointly controlled companies in its financial statements using the equity method and no longer based on proportionate consolidation (Note 2.2) The consolidated information for prior periods will not be restated given the immateriality of the balances of these jointly controlled companies to the Company's financial statements.



**Braskem S.A.****Notes to the financial statements****at June 30, 2012****All amounts in thousands of reais unless otherwise stated**

The consolidated quarterly information includes the quarterly information of the Company and its subsidiaries (Note 2.2) and of the special purpose entity in which it, directly or indirectly, maintains a controlling equity interest or controls the activities, as presented below:

		<b>Total interest - %</b>		
	<b>Headquarters (Country)</b>	<b>Jun/2012</b>	<b>Dec/2011</b>	<b>Jun/2011</b>
<b>Direct and indirect subsidiaries</b>				
Braskem America, Inc. (“ Braskem America”)	EUA	100.00	100.00	100.00
Braskem America Finance Company ("Braskem America Finance")	EUA	100.00	100.00	
Braskem Argentina S.A. (“ Braskem Argentina”)	Argentina	100.00	100.00	100.00
Braskem International GmbH ("Braskem Austria")	(i) Austria	100.00		
Braskem Chile Ltda. (“Braskem Chile”)	Chile	100.00	100.00	100.00
Braskem Distribuidora Ltda.(“ Braskem Distribuidora”)	Brazil	100.00	100.00	100.00
Braskem Netherlands B.V (“ Braskem Holanda”)	Netherlands	100.00	100.00	100.00
Braskem Europe GmbH ("Braskem Alemanha")	Germany	100.00	100.00	
Braskem Finance Limited (“ Braskem Finance”)	Cayman Island	100.00	100.00	100.00
Braskem Idesa S.A.P.I (“ Braskem Idesa")	Mexico	65.00	65.00	65.00
Braskem Idesa Servicios S.A. de CV ("Braskem Idesa Serviços")	Mexico	65.00	65.00	65.00
Braskem Importação e Exportação Ltda. ("Braskem Importação”)	Brazil	100.00	100.00	100.00

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Braskem Incorporated Limited (“ Braskem Inc”)		Cayman Island	100.00	100.00	100.00
Braskem Mexico, S de RL de CV (“ Braskem Mexico”)		Mexico	100.00	100.00	100.00
Braskem Participações S.A. (“ Braskem Participações”)		Brazil	100.00	100.00	100.00
Braskem Petroquímica S.A. (“ Braskem Petroquímica”)		Brazil	100.00	100.00	100.00
Braskem Petroquímica Chile Ltda. (“Petroquímica Chile”)		Chile	100.00	100.00	100.00
Braskem Petroquímica Ibérica, S.L. (“Braskem Espanha”)	(ii)	Spain	100.00		
Braskem Qpar S.A. (“ Braskem Qpar”)		Brazil	100.00	100.00	100.00
Cetrel S.A. (“Cetrel”)		Brazil	53.91	54.09	54.37
		British virgin islands			
Common Industries Ltd. (“Common”)			100.00	100.00	100.00
Ideom T ecnologia Ltda. (“ Ideom”)	(iii)	Brazil		100.00	100.00
IQ Soluções & Química S.A.(“ Quantiq”)		Brazil	100.00	100.00	100.00
IQAG Armazéns Gerais Ltda. (“IQAG”)		Brazil	100.00	100.00	100.00
Lantana Trading Co. Inc. (“ Lantana”)		Bahamas	100.00	100.00	100.00
Norfolk Trading S.A. (“ Norfolk”)		Uruguai	100.00	100.00	100.00
Politeno Empreendimentos Ltda. (“Politeno Empreendimentos”)		Brazil	100.00	100.00	100.00
Rio Polímeros S.A. (“ Riopol”)		Brazil	100.00	100.00	100.00

**Jointly-controlled subsidiaries**

Refinaria de Petróleo Riograndense S.A. (“ RPR”)		Brazil		33.20	32.56
Polietilenos de America S.A.(“ Polimerica”)		Venezuela		49.00	49.00
Polipropileno Del Sur S.A.(“ Propilsur”)		Venezuela		49.00	49.00

**Specific Purpose Entity (“SPE”)**

Fundo de Investimento Multimercado Crédito Privado Sol (“ FIM Sol”)		Brazil	100.00	100.00	100.00
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(i) Company created in february 2012 (Nota 1 (b.2)).

(ii) Company created in june 2012 (Nota 1 (b.5)).

(iii) Merged into Braskem in February 2012 (Note 1 (b.3)).



**Braskem S.A.****Notes to the financial statements****at June 30, 2012****All amounts in thousands of reais unless otherwise stated****2.4. Non-controlling interest in the equity and results of operations of the Company's subsidiaries**

	<b>Jun/2012</b>	<b>Equity, adjusted Dec/2011</b>	<b>Jun/2012</b>	<b>Profit (loss) for the period, adjusted Jun/2011</b>
Braskem Idesa	115,137	93,578	(9,701)	(2,248)
Cetrel	129,733	121,744	5,580	9,548
<b>Total</b>	<b>244,870</b>	<b>215,322</b>	<b>(4,121)</b>	<b>7,300</b>

**2.5. Reconciliation of equity and profit (loss) for the period between parent company and consolidated**

	<b>Jun/2012</b>	<b>Equity Dec/2011</b>	<b>Jun/2012</b>	<b>Profit (loss) for the period Jun/2011</b>
<b>Parent Company</b>	<b>8,502,466</b>	<b>9,813,480</b>	<b>(876,859)</b>	<b>722,670</b>
Braskem shares owned by subsidiary of Braskem				
Petroquímica	(48,892)	(48,892)		
Non-controlling interest	244,870	215,322	(4,121)	7,300
<b>Consolidated</b>	<b>8,698,444</b>	<b>9,979,910</b>	<b>(880,980)</b>	<b>729,970</b>

**3. Risk management**

Braskem is exposed to (i) market risks arising from variations in commodity prices, foreign exchange rates and interest rates; (ii) the credit risks of its counterparties in cash equivalents, financial investments and trade accounts receivable; and (iii) liquidity risks to meet its obligations related to financial liabilities.

Braskem adopts procedures for managing market, credit and liquidity risks that are in conformity with the new financial policy approved by the Board of Directors on August 9, 2010. The purpose of risk management is to

protect the cash flows of Braskem and reduce the threats to the financing of its operating working capital and investment programs.

**3.1. Market risk**

Braskem prepares a sensitivity analysis for the main types of market risk to which it is exposed, which is presented in Note 18.4.

**(a) Exposure to commodity risks**

Braskem is exposed to the variation in the prices of certain commodities and seeks to transfer the variations caused by fluctuations in market prices. On the other hand, during the first six months of 2012, the Company entered into derivative operations to hedge against the exposure to risks arising from isolated transactions involving the commodities naphtha and ethanol (Note 18.2.1). Additionally, an immaterial part of sales is performed based on fixed-price contracts or contracts with a maximum and/or minimum fluctuation range. These contracts can be commercial agreements or derivative contracts associated with future sales.

**Braskem S.A.**

**Notes to the financial statements**

**at June 30, 2012**

**All amounts in thousands of reais unless otherwise stated**

**(b) Exposure to foreign exchange risk**

Braskem has commercial operations denominated in or pegged to foreign currencies. Braskem's inputs and products have prices denominated in or strongly influenced by international prices of commodities, which are usually denominated in U.S. dollar. Additionally, Braskem has long-term loans in foreign currencies that expose it to variations in the foreign exchange rate between the Brazilian real and the foreign currency, in particular the U.S. dollar. Braskem manages its exposure to foreign exchange risk through the combination of debt, financial investments and accounts receivable denominated in foreign currencies and through derivative operations. Braskem's financial policy for managing foreign exchange risks provides for the maximum and minimum coverage limits that must be observed and which are continuously monitored by its Management.

On June 30, 2012, Braskem prepared a sensitivity analysis for its exposure to U.S. dollar risk, as informed in Note 18.4(c).

**(c) Exposure to interest rate risk**

Braskem is exposed to the risk that a variation in floating interest rates causes an increase in its financial expense due to payments of future interest. Debt denominated in foreign currency subject to floating rates is mainly subject to fluctuations in Libor. Debt denominated in local currency is mainly subject to the variation in the Long-Term Interest Rate ("TJLP"), to fixed rates in Brazilian real and to the variation in the Interbank Certificate of Deposit ("daily CDI") rate. Braskem has swap contracts designated as hedge accounting with asset positions subject to floating LIBOR and liability positions subject to fixed rates.

On June 30, 2012, Braskem prepared a sensitivity analysis for the exposure to the floating interest rates Libor, CDI and TJLP, as informed in Notes 18.4(d), 18.4(e), 18.4(f), respectively.

### **3.2. Exposure to credit risk**

The transactions that subject Braskem to the concentration of credit risks are mainly in current accounts with banks, financial investments and trade accounts receivable in which Braskem is exposed to the risk of the financial institution or customer involved. In order to manage this risk, Braskem maintains bank current accounts and financial investments with major financial institutions, weighting concentrations in accordance with the credit rating and the daily prices observed in the Credit Default Swap market for the institutions, as well as netting contracts that minimize the total credit risk arising from the many financial transactions entered into by the parties.

On June 30, 2012, Braskem held netting contracts with Banco Citibank S.A. HSBC Bank Brasil S.A. – Banco Múltiplo, Banco Itaú BBA S.A. Banco Safra S.A. Banco Santander (Brasil) S.A. Banco Votorantim S.A. Banco West LB do Brasil S.A. Banco Caixa Geral – Brasil S.A. and Banco Bradesco S.A., which seek to mitigate credit and liquidity risks in the event of the insolvency of the parties involved. Approximately 27% of the amounts held in cash and cash equivalents (Note 5) and financial investments (Note 6) are contemplated by these agreements, whose related liabilities are accounted for under “borrowings” (Note 17).

With respect to the credit risk of customers, Braskem protects itself by performing a rigorous analysis before granting credit and obtaining secured and unsecured guarantees when considered necessary.

The maximum exposure to credit risk of non-derivative financial instruments on the reporting date is the sum of their carrying amounts less any provisions for impairment losses. On June 30, 2012, the balance of trade accounts receivable was net of allowance for doubtful accounts of R\$277,189 (R\$253,607 on December 31, 2011).

**Braskem S.A.**

**Notes to the financial statements**

**at June 30, 2012**

**All amounts in thousands of reais unless otherwise stated**

**3.3. Liquidity risk and capital management**

Braskem has a calculation methodology to determine operating cash and minimum cash for the purpose of, respectively: (i) ensuring the liquidity needed to comply with short-term obligations, calculated based on the operating disbursements projected for the following month; and (ii) ensuring that the Company maintains liquidity during potential crises, calculated based on the projected operating cash generation, less short-term debts, working capital needs and other items.

In some borrowing agreements, Braskem has financial covenants that link net debt and the payment of interest to its consolidated EBITDA (earnings before interest, tax, depreciation and amortization) (Note 17). The Company's Management monitors these indicators on a quarterly basis in U.S. dollar, as established in the borrowing agreements.

Additionally, Braskem has two revolving credit lines amounting to: (i) US\$350 million, which may be used without restriction for a period of three years as from September 2010; and (ii) US\$250 million, which may be used without restriction for a period of five years as from August 2011. These credit facilities enable Braskem to reduce the amount of cash it holds. On June 30, 2012, Braskem had not drawn any credit from these lines.



**Braskem S.A.**

**Notes to the financial statements**

**at June 30, 2012**

**All amounts in thousands of reais unless otherwise stated**

**4. Business combination**

**PP assets abroad – Dow Chemical**

On September 30, 2011, Braskem, through its subsidiaries Braskem America and Braskem Alemanha, acquired the PP business of Dow Chemical for R\$607.6 million (US\$323 million). On the same date, the amount of R\$312,263 (US\$166 million) was paid, which corresponds to the portion of accounts payables that were assumed in the transaction.

The agreement also provided for adjustments to the amount paid based on the variation in trade accounts receivable and inventory, for which the final amount was a receivable of R\$23.7 million (US\$12.3 million) by the acquirers.

The negotiation included four industrial units, of which two are in the United States and two in Germany, with combined annual production capacity of 1,050 thousand tons of PP.

In the United States and Germany, the acquisition included mainly industrial plants, trade accounts receivable, inventory and assumed liabilities related to the business operation. In the United States, the acquired plants are located in the state of Texas and have annual production capacity of 505 thousand tons of PP. In Germany, the plants have annual production capacity of 545 thousand tons of PP.

The amount paid includes trade accounts receivable and inventory located in Mexico through the subsidiary Braskem México, in the amount of R\$13.2 million (US\$7.6 million), net of the accounts payable assumed. Since it represented an isolated asset acquisition closed in the short term with the sale of inventory and the financial settlement of accounts receivable and payable, this part of the operation is not considered a business combination.

The effective settlement of the operation by the parties occurred on September 30, with financial settlement on October 3, 2011. Until the effective payment to Dow Chemical, the acquirers did not make any relevant decisions regarding the operations of the plants, which began to occur only after October 3. The rights and obligations generated as of October 1, 2011 are the responsibility of the acquirers, such as the inventory produced and the new obligations assumed.

The reasons mentioned above lead to the conclusion that the acquisition of control occurred on October 3, 2011, the date of the registration of the business combination and as of when the acquired assets and liabilities were consolidated into Braskem's financial statements.

This acquisition was approved by Brazil's antitrust authority CADE (*Conselho Administrativo de Defesa Econômica*) on February 8, 2012, by the corresponding U.S. regulatory body on September 9, 2011, and by the European antitrust authorities on September 28, 2011.

The allocation of the amounts of the assets acquired and liabilities assumed in the financial statements for the year ended December 31, 2011 was made on a preliminary basis by the acquirers. The Company contracted independent experts to measure the fair value of this acquisition, which was concluded in the second quarter of 2012. As a result of this assessment, and as required by IFRS 3 and its corresponding CPC 15 (R1), the Company recognized, retrospectively, the following amounts in the 2011 financial statements:

- (i) addition of property, plant and equipment, in the amount of R\$36,526;

**Braskem S.A.****Notes to the financial statements****at June 30, 2012****All amounts in thousands of reais unless otherwise stated**

(ii) effect on deferred income tax loss, in the amount of R\$15,021.

The Company also recognized a credit, in the amount of R\$8,540, related to an adjustment in the amount paid, as provided for by the initial agreement.

Therefore, the Company recognized a gain (bargain purchase) of R\$30,045 (US\$16.3 million) in the 2011 financial statements under “retained earnings”. The Company also recognized depreciation on the fair value adjustment in the amount of R\$1,992, and its deferred income tax effect in the amount of R\$639.

The following table summarizes the consideration paid to Dow Chemical and the fair values of the assets acquired and liabilities assumed, which were recognized retrospectively in the financial statements of December 31, 2011:

	United States	Germany	Total business combination	Mexico	Total
<b>Transferred consideration</b>					
Cash	285,135	285,551	570,686	13,214	583,900
<b>Total transferred consideration (A)</b>	<b>285,135</b>	<b>285,551</b>	<b>570,686</b>	<b>13,214</b>	<b>583,900</b>
<b>Recognized values of identifiable assets acquired and liabilities assumed</b>					
<u>Current assets</u>					
Trade receivable accounts	143,932	133,438	277,370	18,948	296,318
Inventories	161,617	126,385	288,002	12,661	300,663
<u>Non-current assets</u>					
Property, plant and equipment	137,186	222,483	359,669		359,669
<u>Current liabilities</u>					
Trade payables	(140,558)	(153,310)	(293,868)	(18,395)	(312,263)
Other payable accounts	(845)	(141)	(985)		(985)
<u>Non-current liabilities</u>					

Deferred income tax	(6,374)	(8,647)	(15,021)		(15,021)
Pension plans		(14,436)	(14,436)		(14,436)
<b>Total comprehensive identified assets and assumed liabilities in a fair value (B)</b>	<b>294,959</b>	<b>305,773</b>	<b>600,731</b>	<b>13,214</b>	<b>613,945</b>
<b>Result of business combination (A) - (B)</b>	<b>9,824</b>	<b>20,222</b>	<b>30,045</b>		<b>30,045</b>

A specialized independent company estimated the fair value of assets acquired and liabilities assumed, based on the following assumptions:

- (i) the fair value of trade accounts receivable was calculated based on the collectability of the receivables acquired;
- (ii) the fair value of inventory was calculated considering the net realizable value of inventories;

**Braskem S.A.**

**Notes to the financial statements**

**at June 30, 2012**

**All amounts in thousands of reais unless otherwise stated**

(iii) the method used to calculate the value of property, plant and equipment was the “replacement cost approach”, reduced by economic and functional obsolescence. The Management, together with its external valuation experts, believed that because it uses the unit value of each asset comprising the plant, the “market approach” would not reflect the actual economic value, since it would not consider the costs with the technologies installed, the costs with installation-support and the active connection with the production and distribution system. During the valuation process, the following information was considered: (a) the installation cost of similar plants; (b) the most recent quotes for the expansion and replacement of similar assets; (c) the cash price for replacing the asset, considering the use conditions on the inspection date; and (d) the projected cash flows of the business.

(iv) the fair value of trade payables was determined based on the amount paid to settle the obligations by Dow during the negotiation; and

(v) the fair value of private pension plans was determined based on the net present value of actuarial liabilities.

The information related to the other business combinations carried out by the Company was presented in Note 5 to the annual financial statements for 2011.

**Braskem S.A.****Notes to the financial statements****at June 30, 2012****All amounts in thousands of reais unless otherwise stated****5. Cash and cash equivalents**

	<b>Jun/2012</b>	<b>Parent Company Dec/2011</b>	<b>Jun/2012</b>	<b>Consolidated Jun/2011</b>
Cash and banks	9,841	69,306	364,736	349,916
Cash equivalents:				
Domestic market	2,499,010	1,748,027	2,657,622	1,899,825
Foreign market	173,477	407,002	275,098	737,078
<b>Total</b>	<b>2,682,328</b>	<b>2,224,335</b>	<b>3,297,456</b>	<b>2,986,819</b>

This table was presented in the 2011 annual financial statements of the Company, in Note 6.

**6. Financial investments**

	<b>Jun/2012</b>	<b>Parent Company Dec/2011</b>	<b>Jun/2012</b>	<b>Consolidated Dec/2011</b>
<b>Held-for-trading</b>				
Investments in FIM Sol	39,496	36,410	39,496	36,410
Investments in foreign currency	7,049	10,716	7,049	10,716
Shares	3,023	3,023	3,023	3,023
<b>Loans and receivables</b>				
Investments in FIM Sol	90,624	116,007	90,624	116,007

**Held-to-maturity**

Quotas of investment funds in credit rights	43,017	34,720	43,017	34,720
Restricted deposits	4,378	2,823	7,415	4,173
Investments in time deposit			50,655	
Investments in foreign currency			304,159	
Compensation of investments in foreign currency (i)			(304,159)	
<b>Total</b>	<b>187,587</b>	<b>203,699</b>	<b>241,279</b>	<b>205,049</b>
In current assets	144,570	168,979	169,962	170,297
In non-current assets	43,017	34,720	71,317	34,752
<b>Total</b>	<b>187,587</b>	<b>203,699</b>	<b>241,279</b>	<b>205,049</b>

This table was presented in the 2011 annual financial statements of the Company, in Note 7.

(i) On June 30, 2012, Braskem Holanda had a balance of financial investments held-to-maturity that was irrevocably offset by an export prepayment agreement of the Parent Company, in the amount of US\$150 million, as provided for in the credit assignment agreement entered into between these two companies and Banco Bradesco (Note 17(b)). This accounting offset was carried out in accordance with CPC 39, 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, 2012****All amounts in thousands of reais unless otherwise stated****7. Trade accounts receivable**

	<b>Parent company</b>		<b>Consolidated</b>	
	<b>Jun/2012</b>	<b>Dec/2011</b>	<b>Jun/2012</b>	<b>Dec/2011</b>
Consumers:				
Domestic market	784,709	660,289	1,064,324	866,168
Foreign market	680,665	676,122	1,355,760	1,282,251
Allowance for doubtful accounts	(204,254)	(189,071)	(277,189)	(253,607)
<b>Total</b>	<b>1,261,120</b>	<b>1,147,340</b>	<b>2,142,895</b>	<b>1,894,812</b>
In current assets	1,208,373	1,097,482	2,087,627	1,843,756
In non-current assets	52,747	49,858	55,268	51,056
<b>Total</b>	<b>1,261,120</b>	<b>1,147,340</b>	<b>2,142,895</b>	<b>1,894,812</b>

This table was presented in the 2011 annual financial statements of the Company, in Note 8.

**8. Inventories**

	<b>Parent company</b>		<b>Consolidated</b>	
	<b>Jun/2012</b>	<b>Dec/2011</b>	<b>Jun/2012</b>	<b>Dec/2011</b>
Finished goods	1,626,842	1,192,940	3,082,638	2,444,547
	831,822	620,877	1,106,043	866,206



Raw materials, production inputs and packaging				
Maintenance materials	98,878	95,980	191,125	183,779
Advances to suppliers	11,874	16,522	78,626	58,200
Imports in transit and other	48,886	42,190	75,257	70,790
<b>Total</b>	<b>2,618,302</b>	<b>1,968,509</b>	<b>4,533,689</b>	<b>3,623,522</b>

This table was presented in the 2011 annual financial statements of the Company, in Note 9.

**Braskem S.A.**

**Notes to the financial statements**

**at June 30, 2012**

**All amounts in thousands of reais unless otherwise stated**

**9. Related parties**

The information concerning related parties was presented in the 2011 annual financial statements of the Company, in Note 10.

**(a) Parent company**

Other	Current		Assets			Advances from customers	Borrowings	Accounts payable to related parties		Current
	Total	Current accounts	Related Parties	Total	Trade payables			Advance to export	Payable notes	
			Loan agreements	Other receivable						
	13,553					1				1
	46,452									
	2,809									
	12,038						453,689	23,368	7,765	484,822
	504									
	12,073		7,324		7,324	2,722,364		52,659	783	2,775,806
	581									

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		96	1,507		1,507						
14,273	(i)	40,433	58,341		58,341	451					451
		835	352,625		352,625	171					171
						3,188					3,188
			58		58						
7,729	(i)	13,738	19,874		19,874	145					145
		7,156				154					154
<b>22,002</b>		<b>150,268</b>	<b>432,405</b>	<b>7,324</b>	<b>439,729</b>	<b>2,726,474</b>	<b>453,689</b>	<b>52,659</b>	<b>23,368</b>	<b>8,548</b>	<b>3,264,738</b>
		3,497									
		6,658									
		<b>10,155</b>									
		190									
		15,136									
		<b>15,326</b>									
						333					333
				60,511	44,201	60,511	1,247,207				1,247,207
		65,340									
		87									
		<b>65,427</b>		<b>60,511</b>	<b>44,201</b>	<b>60,511</b>	<b>1,247,540</b>				<b>1,247,540</b>
2,402,294	(ii)	2,402,294									
<b>2,402,294</b>		<b>2,402,294</b>									

2,424,296	2,643,470	432,405	67,835	44,201	500,240	3,974,014	453,689	52,659	23,368	8,548	4,512,278
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able".

174 and in "financial investments": R\$ 130,120.

**Braskem S.A.****Notes to the financial statements****at June 30, 2012****All amounts in thousands of reais unless otherwise stated**

	<b>Income statement transactions from January to June 30, 2012</b>			
		<b>Purchases of raw materials, services and utilities</b>	<b>Financial income (expenses)</b>	<b>Cost of production/general and administrative expenses</b>
	<b>Sales of products</b>			
<b>Subsidiaries</b>				
Braskem America	5,425		1,413	
Braskem Argentina	59,906		1,924	
Braskem Chile	21,438		119	
Braskem Finance			1	
Braskem Holanda	246,737		(301,120)	
Braskem Idesa			14	
Braskem Inc	21,069	1,096,587	(631,305)	
Braskem Petroquímica	180,481	100,280		
Braskem Qpar	22,548	41,926		
Ideom	2	5,500		
Lantana			4	
Quantiq	95,635	4,815		
Riopol	71,688	49,295		
	<b>724,929</b>	<b>1,298,403</b>	<b>(928,950)</b>	
<b>Jointly-controlled subsidiaries</b>				
RPR	1,940	1,482	743	
	<b>1,940</b>	<b>1,482</b>	<b>743</b>	

**Associated companies**

Borealis	35,694		
Sansuy	13,504	6,902	
	<b>49,198</b>	<b>6,902</b>	

**Related companies**

CNO		156,758	
OSP		87,538	
Petrobras	321,686	5,153,849	2,341
Other		82,459	
	<b>321,686</b>	<b>5,480,604</b>	<b>2,341</b>

**Post-employment benefit plan**

Odebrecht Previdência Privada ("Odeprev")			12,490
			<b>12,490</b>

<b>Total</b>	<b>1,097,753</b>	<b>6,787,391</b>	<b>(925,866)</b>	<b>12,490</b>
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Braskem S.A.

Notes to the financial statements

at June 30, 2012

All amounts in thousands of reais unless otherwise stated

Other	Current		Assets			Current		Total	Borrowings
	Total	Related parties	Total	Trade payables	Borrowings	Accounts payable to related parties	Total		
		Current accounts	Loan agreements	Advance for future capital increase		Advance to export	Payable notes		
	8,164								
	37,149								
	506								
	171,590					7,157		7,157	
	30,641		6,633		6,633	2,307,204	56,309	72,633	2,436,146
	581								3,44
4,273 (i)	91,328			649,639	649,639	25,523			25,523
	96	1,497			1,497				

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	3,137	155,712			155,712	1,100				1,100	
						58				58	
	189	8,987			8,987	18,899				18,899	
		54			54						
		1			1						
5,995 (i)	23,783	5,022			5,022	246				246	
	12,977			738,799	738,799	10,476				10,476	
<b>0,268</b>	<b>380,141</b>	<b>171,273</b>	<b>6,633</b>	<b>1,388,438</b>	<b>1,566,344</b>	<b>2,363,506</b>	<b>56,309</b>	<b>7,157</b>	<b>72,633</b>	<b>2,499,605</b>	<b>3,44</b>
	5,196										
	3,497										
	<b>8,693</b>										
	3,123										
	<b>3,123</b>										
						4,128				4,128	
	21,319		58,169		58,169	1,360,267				1,360,267	
	20,056					9,930				9,930	
	<b>41,375</b>		<b>58,169</b>		<b>58,169</b>	<b>1,374,325</b>				<b>1,374,325</b>	
5,817 (ii)	1,665,817										
<b>5,817</b>	<b>1,665,817</b>										
<b>6,085</b>	<b>2,099,149</b>	<b>171,273</b>	<b>64,802</b>	<b>1,388,438</b>	<b>1,624,513</b>	<b>3,737,831</b>	<b>56,309</b>	<b>7,157</b>	<b>72,633</b>	<b>3,873,930</b>	<b>3,44</b>

receivable".

513,400 and in "financial investments": R\$ 152,417.





**Braskem S.A.****Notes to the financial statements****at June 30, 2012****All amounts in thousands of reais unless otherwise stated**

	<b>Income statement transactions from January to June 30, 2011</b>			
		<b>Purchases of raw materials, services and utilities</b>	<b>Financial income (expenses)</b>	<b>Cost of production/general and administrative expenses</b>
<b>Subsidiaries</b>	<b>Sales of products</b>			
Braskem America	5,106		(208)	
Braskem Argentina	25,977		(2,172)	
Braskem Chile	5,682		6,312	
Braskem Distribuidora			(166)	
Braskem Holanda	231,186		21,545	
Braskem Idesa			48	
Braskem Importação			(7)	
Braskem Inc		1,742,080	231,552	
Braskem Participações			3	
Braskem Petroquímica	62,427	20,508	(346)	
Braskem Qpar	2,642	32,986	45,681	
Cetrel	71	16,769		
Ideom	10		760	
IQAG			(17)	
ISATEC		117	55	
Lantana			(3)	
Politeno Empreendimentos			2	
Quantiq	52,469	4,999	1,662	
Riopol	15,782	133,717	1,561	
	<b>401,352</b>	<b>1,951,176</b>	<b>306,262</b>	

<b>Jointly-controlled subsidiary</b>				
RPR	13,276	6,540		
	<b>13,276</b>	<b>6,540</b>		
<b>Associated companies</b>				
Borealis	93,034			
	<b>93,034</b>			
<b>Related companies</b>				
BRK			(11)	
CNO		79,551		
Odebrecht		1,221	13	
OSP		104,184		
Petrobras	442,110	3,552,599	2,150	
PifCo	7,446			
Other		539,567		
	<b>449,556</b>	<b>4,277,122</b>	<b>2,152</b>	
<b>Post-employment benefit plan</b>				
Odeprev				5,064
				<b>5,064</b>
<b>Total</b>	<b>957,218</b>	<b>6,234,838</b>	<b>308,414</b>	<b>5,064</b>

**Braskem S.A.****Notes to the financial statements****at June 30, 2012****All amounts in thousands of reais unless otherwise stated****(b) Consolidated**

		<b>Current</b>				<b>Balances at June 30, 2012</b>	
						<b>Assets</b>	<b>Liabilities</b>
						<b>Non-current</b>	<b>Current</b>
<b>Trade accounts receivable</b>		<b>Related parties</b>	<b>Total</b>	<b>Related parties</b>		<b>Total</b>	<b>Trade payables</b>
		<b>Receivable notes</b>		<b>Loan agreements</b>	<b>Other receivable</b>		
<b>Jointly-controlled subsidiaries</b>							
Polimerica		3,497	3,497				
Propilsur		6,658	6,658				
RPR							2,575
		<b>10,155</b>	<b>10,155</b>				<b>2,575</b>
<b>Associated companies</b>							
Borealis	264	186	450				
Sansuy	15,136		15,136				
	<b>15,400</b>	<b>186</b>	<b>15,586</b>				
<b>Related companies</b>							
CNO							333

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Petrobras				60,511	105,895	166,406	1,716,221
PifCo	70,880		70,880				
Other	87		87				
	<b>70,967</b>		<b>70,880</b>	<b>60,511</b>	<b>105,895</b>	<b>166,406</b>	<b>1,716,554</b>
<b>Total</b>	<b>86,367</b>	<b>10,341</b>	<b>96,621</b>	<b>60,511</b>	<b>105,895</b>	<b>166,406</b>	<b>1,719,129</b>

Income statement transactions from January to June 30, 2012

	Sales of products	Purchases of raw materials, services and utilities	Financial income (expenses)	Cost of production/general and administrative expenses
<b>Jointly-controlled subsidiary</b>				
RPR	2,247	17,877	743	
	<b>2,247</b>	<b>17,877</b>	<b>743</b>	
<b>Associated companies</b>				
Borealis	41,539			
Sansuy	13,504	6,902		
	<b>55,043</b>	<b>6,902</b>		
<b>Related parties</b>				
CNO		156,806		
OSP		87,538		
Petrobras	477,410	8,352,188	1,992	
Other		83,084		
	<b>477,410</b>	<b>8,679,616</b>	<b>1,992</b>	
<b>Post-employment benefit plan</b>				
Odeprev				14,469
				<b>14,469</b>
<b>Total</b>	<b>534,700</b>	<b>8,704,395</b>	<b>2,735</b>	<b>14,469</b>



## Braskem S.A.

## Notes to the financial statements

at June 30, 2012

All amounts in thousands of reais unless otherwise stated

		Balances at December 31, 2011				
		Assets		Liabilities		
		Current	Non-current	Current	Non-current	
Trade accounts receivable	Other receivable	Total	Related parties	Trade payables	Payable accounts to related parties	
				Advance for future capital increase		
				Loan agreements		
<b>Jointly-controlled subsidiaries</b>						
Propilsur	2,598	2,598			24,855	
Polimerica	1,748	1,748			19,978	
	<b>4,346</b>	<b>4,346</b>			<b>44,833</b>	
<b>Associated companies</b>						
Borealis	2,936	3,123				
	<b>2,936</b>	<b>3,123</b>				
<b>Related parties</b>						
CNO					4,128	
Petrobras	6,887	88,842	58,169		1,777,503	
Other	19,954	20,057			10,003	
	<b>26,841</b>	<b>108,899</b>	<b>58,169</b>		<b>1,791,634</b>	
<b>Total</b>	<b>29,777</b>	<b>116,368</b>	<b>58,169</b>		<b>1,791,634</b>	<b>44,833</b>





Braskem S.A.

## Notes to the financial statements

at June 30, 2012

All amounts in thousands of reais unless otherwise stated

	Income statement transactions from January to June 30, 2011			
	Sales of products	Purchases of raw materials, services and utilities	Financial income (expenses)	Cost of production/general and administrative expenses
<b>Jointly-controlled subsidiary</b>				
RPR	13,615	18,770	(56)	
	<b>13,615</b>	<b>18,770</b>	<b>(56)</b>	
<b>Associated companies</b>				
Borealis	93,034			
	<b>93,034</b>			
<b>Related companies</b>				
BRK			(11)	
CNO		79,551		
OSP		104,184		
Petrobras	712,945	6,481,978	2,150	
Pfico	7,446			
Other		542,051		
	<b>720,391</b>	<b>7,207,764</b>	<b>2,139</b>	
<b>Post-employment benefit plan</b>				
Odeprev				6,866
				<b>6,866</b>
<b>Total</b>	<b>827,040</b>	<b>7,226,534</b>	<b>2,083</b>	<b>6,866</b>

(c) Key management personnel

<b>Non-current liabilities</b>	<b>Jun/2012</b>	<b>Dec/2011</b>
Long-term incentives	2,172	4,121
<b>Total</b>	<b>2,172</b>	<b>4,121</b>

<b>Income statement transactions</b>	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>Jun/2012</b>	<b>Jun/2011</b>	<b>Jun/2012</b>	<b>Jun/2011</b>
<b>Remuneration</b>				
Short-term benefits to employees and managers	26,302	22,693	26,302	25,168
Post-employment benefit	102	98	102	121
Long-term incentives	298	569	298	569
<b>Total</b>	<b>26,702</b>	<b>23,360</b>	<b>26,702</b>	<b>25,858</b>

**Braskem S.A.****Notes to the financial statements****at June 30, 2012****All amounts in thousands of reais unless otherwise stated****10. Taxes recoverable**

	Note	Parent Company		Consolidated	
		Jun/2012	Dec/2011	Jun/2012	Dec/2011
<b>Parent Company and subsidiaries in Brazil</b>					
Excise tax (IPI)		32,663	30,625	36,248	31,575
Value-added tax on sales and services (ICMS)		626,818	649,546	1,056,783	1,057,964
Social integration program (PIS) and social contribution on revenue (COFINS)		539,118	280,480	736,339	470,962
PIS and COFINS - Law 9,718/98		153,620	151,457	159,896	157,733
PIS - Decree-Law 2,445 and 2,449/88		90,857	180,234	110,595	199,972
Income tax and social contribution (IR and CSL)		273,994	242,615	412,930	372,489
Tax on net income (ILL)		15,175	14,912	15,175	14,912
REINTEGRA program	(a)	97,171	13,804	122,248	17,924
Additional state income tax (AIRE)		56,001	56,001	56,001	56,001
Other		39,827	49,558	68,216	81,345
<b>Foreign subsidiaries</b>					
Value-added tax				122,100	64,291
Income tax				17,346	17,332
Other				296	
<b>Total</b>		<b>1,925,244</b>	<b>1,669,232</b>	<b>2,914,173</b>	<b>2,542,500</b>

In current assets	800,106	606,258	1,300,513	1,036,253
In non-current assets	1,125,138	1,062,974	1,613,660	1,506,247
Total	<b>1,925,244</b>	<b>1,669,232</b>	<b>2,914,173</b>	<b>2,542,500</b>

The information related to taxes recoverable was presented in the 2011 annual financial statements of the Company, in Note 11.

**(a) REINTEGRA Program**

On December 14, 2011, Federal Law 12,546 was approved, which created the program called “REINTEGRA”. The program aims to refund to exporters the federal taxes levied on the production chain for goods sold abroad. The realization of such credits may occur in two ways: (i) to offset PIS and COFINS taxes; or (ii) as cash refund. The Company opted for cash refund.

**Braskem S.A.****Notes to the financial statements****at June 30, 2012****All amounts in thousands of reais unless otherwise stated****11. Judicial deposits**

	<b>Jun/2012</b>	<b>Parent Company Dec/2011</b>	<b>Jun/2012</b>	<b>Consolidated Dec/2011</b>
Judicial deposits				
Tax contingencies	95,672	96,081	104,797	105,611
Labor and social security contingencies	54,626	50,595	65,875	60,187
Other	4,914	4,916	6,159	8,422
<b>Total</b>	<b>155,212</b>	<b>151,592</b>	<b>176,831</b>	<b>174,220</b>

This table was presented in the 2011 annual financial statements of the Company, in Note 12.

**12. Insurance claims**

On June 30, 2012, the main amounts under this item were as follows:

(i) damages receivable for losses that occurred in December 2010 and February 2011 in the furnaces and electric system at the Olefins plants of the Basic Petrochemicals unit of the Northeast Complex in the amounts of R\$84,940 and R\$28,575, respectively; and

(ii) damages receivable for losses at the Chlor-Alkali plant in the state of Alagoas in the amount of R\$7,137.

In the first half of 2012, Braskem received the amount of R\$36,545 from insurers related to damages for the losses that occurred in the furnaces of the Olefins plants. On June 30, 2012, the amounts of damages expected to be received within 12 months were transferred to current assets, under "other accounts receivable" (Note 13), in the amount of R\$68,731, of which R\$40,426 are related to the losses mentioned in item (i) of this note.

13. The information related to insurance claims was presented in the 2011 annual financial statements, in Note

**Braskem S.A.**

**Notes to the financial statements**

**at June 30, 2012**

**All amounts in thousands of reais unless otherwise stated**

**13. Other accounts receivable - consolidated**

The information related to other accounts receivable was presented in the 2011 annual financial statements, in Note 14.

**(a) Current**

The main balances forming this line under current assets are:

- (i) R\$101,888 in advances to service suppliers (R\$96,213 on December 31, 2011); and
- (ii) R\$68,731 in insurance claims, which were transferred to current assets, in accordance with the estimated receivable dates (Note 12).

**(b) Non-current**

On June 30, 2012, the main balance under this item refers to credits from the mandatory Eletrobras loan in the periods from 1977 to 1986 and 1987 to 1994, in the amount of R\$80 million.

**Braskem S.A.****Notes to the financial statements****at June 30, 2012****All amounts in thousands of reais unless otherwise stated****14. Investments**

The information related to investments was presented in the Company's 2011 annual financial statements, in Note 15.

**(a) Information on investments**

	Interest in total capital (%) Jun/2012	Adjusted net profit (loss) for the period		Parent company Adjusted equity	
		Jun/2012	Jun/2011	Jun/2012	Dec/2011
<b>(a.1) Investments of the parent company</b>					
<b>Subsidiaries</b>					
Braskem Alemanha	5.66	(45,348)		191,356	208,192
Braskem America	100.00	252,851	25,636	746,712	480,405
Braskem Argentina	96.77	(523)	2,320	3,942	4,465
Braskem Austria (i)	100.00			81	
Braskem Chile	99.02	150	(135)	1,693	1,543
Braskem Distribuidora	100.00	6,561	(5,301)	101,051	94,490
Braskem Holanda	100.00	11,414	13,223	527,528	489,925
Braskem Finance	100.00	(25,643)	(102,997)	(116,633)	(90,990)
Braskem Idesa	65.00	(27,719)	(7,192)	328,964	267,367
Braskem Importação	0.04	(1)	8	204	205
Braskem Inc.	100.00	27,475	(49,196)	215,465	187,990
Braskem Participações	100.00	286	1,231	1,637	781
Braskem Petroquímica	100.00	22,280	7,988	1,585,147	913,193
Braskem Qpar	96.96	(49,646)	72,795	2,672,410	2,722,056



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Cetrel		52.67	11,569	20,563	305,935	290,192
Ideom	(ii)	100.00		(10,748)		20,762
IQAG		0.12	627	371	2,820	1,690
Petroquímica Chile		97.96	212	1,016	6,920	6,708
Politeno						
Empreendimentos		99.98	(2)	(4)	29	31
Quantiq		99.90	7,524	10,533	236,424	228,899
Riopol		100.00	43,356	64,864	2,549,730	1,767,574
<b>Jointly-controlled subsidiary</b>						
RPR		33.20	2,696	8,860	120,534	120,655
<b>Associates</b>						
Borealis		20.00	5,703	7,533	155,060	149,349
Companhia de Desenvolvimento Rio Verde ("Codeverde")		35.97	649	1,561	47,343	66,606
Sansuy		20.00	(12)	(12)	1,942	1,954

(i) Company incorporated in February 2012 (Note 1(b.2)).

(ii) Company merged into Braskem in February 2012 (Note 1(b.3)).

**Braskem S.A.****Notes to the financial statements****at June 30, 2012****All amounts in thousands of reais unless otherwise stated**

	Interest in total capital (%) Jun/2012	Adjusted net profit (loss) for the period		Parent company Adjusted equity	
		Jun/2012	Jun/2011	Jun/2012	Dec/2011
<b>(a.2) Investments of subsidiaries</b>					
<b>Braskem America</b>					
Braskem America Finance	100.00	(505)		(5,605)	(3,506)
<b>Braskem Chile</b>					
Braskem Argentina	3.17	(523)	2,320	3,942	4,465
Petroquímica Chile	2.03	212	1,016	6,920	6,708
<b>Braskem Distribuidora</b>					
Braskem Argentina	0.06	(523)	2,320	3,942	4,465
Lantana	96.34	6,845	(4,947)	95,117	88,272
<b>Braskem Holanda</b>					
Braskem Alemanha	94.34	(45,348)		191,356	208,192
Propilsur	49.00	(515)	(310)	107,909	103,419
Polimerica	49.00	(13)	(132)	74,045	71,377
<b>Braskem Idesa</b>					
Braskem Idesa Serviços	100.00	234		2,448	1,982
<b>Braskem Importação</b>					
Braskem México	0.03	259	1,033	3,065	2,237
<b>Braskem Inc.</b>					
Braskem Chile	0.98	150	(135)	1,693	1,543
Lantana	3.66	6,845	(4,947)	95,117	