

BRASKEM SA
Form 6-K
May 09, 2016

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

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

For the month of May, 2016
(Commission File No. 1-14862)

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

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

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

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

Form 20-F Form 40-F

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

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

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

Yes No

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

Braskem S.A.

Quarterly Information (ITR) at

March 31, 2016

and Independent Auditors' Report Review

Report on review of interim financial information

To Shareholders, Members of the Board and Management

Braskem S.A.

Camaçari - Bahia

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Braskem S.A. (the “Company”) included in the Quarterly Financial Information for the quarter ended March 31, 2016, which comprises the balance sheet as of March 31, 2016, the statements of profit or loss and comprehensive income for the three-month period then ended, changes in equity and cash flows for the three-month period then ended, and notes to the interim financial information.

Management is responsible for the preparation and presentation of this individual interim financial information in accordance with CPC 21(R1) Technical Pronouncement - Interim Financial Reporting and the consolidated interim financial information in accordance with CPC 21(R1) and international standard IAS 34 - *Interim Financial Reporting*, issued by the *International Accounting Standards Board* - IASB, as well as for the presentation of this quarterly information in accordance with the standards issued by CVM - Brazilian Securities and Exchange Commission, applicable to the preparation of interim financial information. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international review standards applicable to 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 financial 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 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 individual interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual interim financial information referred to above is not prepared, in all material respects, in accordance with CPC 21(R1) applicable to the preparation of interim financial information and presented in accordance with the standards issued by CVM - Brazilian Securities and Exchange Commission.

Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information referred to above is not prepared, in all material respects, in accordance with CPC 21(R1) and IAS 34, issued by the IASB, applicable to the preparation of interim financial information and presented in accordance with the standards issued by CVM - Brazilian Securities and Exchange Commission.

Emphasis of a matter

We draw attention to notes 18 (a) and (b) to the interim financial information that discloses the allegations, events and actions taken by the Company with respect to the ongoing internal investigations and the development of the class action brought in US courts. Our conclusion does not contain modifications in relation to these matters.

Other matters

Statements of value added

We also reviewed the individual and consolidated statements of value added for the three-month period ended March 31, 2016, prepared under the responsibility of the Company's management, whose presentation on the interim financial information is required under the standards issued by CVM - Brazilian Securities and Exchange Commission applicable to the preparation of Interim Financial Information and considered as additional information by 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 the accompanying statements of value added are not prepared, in all material respects, in accordance with the individual and consolidated interim financial information taken as a whole.

São Paulo, May 4, 2016

KPMG Auditores Independentes

CRC 2SP014428/O-6

Original report in Portuguese signed by

Anselmo Neves Macedo

Accountant CRC 1SP160482/O-6

Braskem S.A.

Balance sheet

at March 31, 2016

All amounts in thousands of
reais

Assets	Note	Mar/2016	Consolidated		Parent company	
			Dec/2015	Mar/2016	Dec/2015	
Current assets						
Cash and cash equivalents	3	7,523,641	7,439,723	3,170,043	4,773,251	
Financial investments	4	1,397	1,172	1,397	1,172	
Trade accounts receivable	5	2,308,564	2,735,144	2,360,292	2,526,510	
Inventories	6	5,145,074	5,517,206	3,742,812	4,131,128	
Taxes recoverable	8	1,081,509	1,272,004	642,787	762,824	
Dividends and interest on capital	7	2,350	1,998	101,468	87,655	
Prepaid expenses		157,901	166,170	140,643	139,668	
Related parties	7	10,320	10,507	119,003	118,661	
Derivatives operations	14.2	11,058	53,662	11,058	12,616	
Other receivables		180,185	300,901	124,487	248,488	
		16,421,999	17,498,487	10,413,990	12,801,973	
Non-current assets						
Financial investments	4	37,457	46,193	37,457	46,193	
Trade accounts receivable	5	11,871	19,822	3,933,938	4,279,433	
Advances to suppliers	6	86,249	135,046	86,249	135,046	
Taxes recoverable	8	1,273,060	1,304,056	1,168,630	1,198,301	
Deferred income tax and social contribution	16	2,363,688	3,226,507	1,338,519	2,179,354	
Judicial deposits		278,139	277,093	269,848	268,572	
Related parties	7	308,321	144,633	287,013	124,645	
Insurance claims		69,523	63,199	65,582	60,778	
Derivatives operations	14.2		12,280			
Other receivables		256,029	298,057	128,714	125,898	
Investments in subsidiaries and jointly-controlled investments	9	73,964	82,290	5,036,801	4,589,947	
Other investments		4,064	4,064	3,828	3,828	
Property, plant and equipment	10	32,836,812	33,961,963	16,273,692	16,542,078	
Intangible assets	11	2,833,739	2,887,604	2,563,736	2,572,341	

	40,432,916	42,462,807	31,194,007	32,126,414
Total assets	56,854,915	59,961,294	41,607,997	44,928,387

The Management notes are an integral part of the financial statements.

Braskem S.A.**Balance sheet****at March 31, 2016****All amounts in thousands of reais****Continued**

Liabilities and shareholders' equity	Note	Consolidated		Parent company	
		Mar/2016	Dec/2015	Mar/2016	Dec/2015
Current liabilities					
Trade payables		9,046,935	11,698,695	8,821,805	9,557,676
Borrowings	12	2,261,540	1,968,540	2,759,670	2,567,124
Project finance	13	392,181	302,266		
Derivatives operations	14.2	43,615	57,760	1,515	8,351
Payroll and related charges		675,049	605,059	505,234	446,125
Taxes payable	15	811,383	744,660	315,372	221,305
Dividends		753,664	753,668	753,664	753,668
Advances from customers		114,344	119,680	43,591	44,528
Sundry provisions	17	71,512	93,942	62,851	67,190
Accounts payable to related parties	7			2,619,928	4,297,735
Other payables		299,649	337,959	192,135	207,730
		14,469,872	16,682,229	16,075,765	18,171,432
Non-current liabilities					
Trade payables	7	100,917	57,148	1,815,401	3,420,281
Borrowings	12	23,117,215	25,370,260	7,531,694	8,207,012
Project finance	13	11,040,341	11,975,167		
Derivatives operations	14.2	1,141,819	1,184,741	1,045,816	1,184,741
Taxes payable	15	29,574	26,716	28,294	25,825
Accounts payable to related parties	7			9,802,892	10,905,207
Non-controlling loan in Braskem Idesa		1,580,402	1,538,784		
Deferred income tax and social contribution	16	699,716	731,241		
Post-employment benefits		148,981	154,707	54,166	54,166
Provision for losses on subsidiaries				110,673	137,013
Sundry provisions	17	671,399	653,972	589,239	571,349
Other payables		212,617	248,618	170,746	179,873
		38,742,981	41,941,354	21,148,921	24,685,467
Shareholders' equity					
Capital	19	8,043,222	8,043,222	8,043,222	8,043,222
Capital reserve		232,430	232,430	232,430	232,430

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Revenue reserves	2,882,019	2,882,019	2,882,019	2,882,019
Other comprehensive income	(7,555,217)	(9,085,256)	(7,555,217)	(9,085,256)
Treasury shares	(49,819)	(49,819)	(927)	(927)
Accumulated profit	781,784		781,784	
Total attributable to the Company's shareholders	4,334,419	2,022,596	4,383,311	2,071,488
Non-controlling interest in Braskem Idesa	(692,357)	(684,885)		
	3,642,062	1,337,711	4,383,311	2,071,488
Total liabilities and shareholders' equity	56,854,915	59,961,294	41,607,997	44,928,387

The Management notes are an integral part of the financial statements.

Braskem S.A.

Statement of operations and statement of comprehensive income