

BRASKEM SA  
Form 6-K/A  
May 16, 2011

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

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**FORM 6-K/A**

**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, 2011**  
**(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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**EBITDA of R\$4.1 billion in 2010, up 27% from 2009**

**HIGHLIGHTS:**

4 **Braskem** consolidated **EBITDA** stood at **R\$ 1.1 billion** in the last quarter of the year

4 Quattor's **crackers** operated at capacity utilization rates **above 90%** in 4Q10, led by the Rio de Janeiro unit (former Riopol), which recorded an average utilization rate of 93%, making **Quattor EBITDA reach R\$361 million in 2010, for EBITDA margin of 20.2%**.

4 Braskem **posted record-high production** volume in October and **December** at its **Polyethylene** plants in the **Triunfo Petrochemical Complex**.

4 New **synergies** resulted from **Quattor** acquisition were **identified and are** expected to total **R\$495 million in annual and recurring EBITDA** to be fully **captured by 2012**. For **2011, R\$377 million** are estimated to be captured.

4 **Braskem's net debt/EBITDA<sup>1</sup>** ratio maintained its downward path to reach **2.43x, down 8%** from 3Q10 and **32%** in relation to 2009.

4 The **restructuring of Braskem debt profile lengthened** its average debt term to **12.5 years**, with a cost of debt around 6.6% in dollar terms and 83.4% of CDI in Brazilian real.

4 Braskem **recorded net income of R\$1.9 billion** in 2010, and, based on this result, **the Company's** management **is**proposing the distribution of **R\$666 million in dividends**, or **40%** of adjusted net income.

4 **On February 23, 2011** the **Board of Directors of the Administrative Council of Economic Defense** (CADE – Brazil's Antitrust Authority) **fully approved the acquisition** of Quattor Participações S/A, Unipar Comercial e Distribuidora S.A. and Polibutenos S/A Indústrias Químicas.

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<sup>1</sup> EBITDA may be defined as earnings before the net financial result, income and social contribution taxes, depreciation, amortization and non-operating income. EBITDA is used by

the Company's management as a measure of performance, but does not represent cash flow for the periods presented and should not be considered a substitute for net income or an indicator of liquidity. The Company believes that in addition to serving as a measure of operating performance, EBITDA allows for comparisons with other companies. Note however that EBITDA is not a measure established in accordance with IFRS standards or U.S. Generally Accepted Accounting Principles (US GAAP), and may be defined and calculated differently by other companies.

*Note: Pursuant to Federal Law 11,638/07, the results presented herein reflect the adoption of International Financial Reporting Standards (IFRS) in 2010, with the 2009 results restated to ensure accurate comparisons. In addition, unless stated otherwise, Braskem's consolidated results reflect, for all periods stated, the pro-forma consolidation of 100% of the results of Quattor Participações and Sunoco Chemicals, which were acquired in April 2010.*

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## EXECUTIVE SUMMARY:

The Brazilian economy maintained its robust growth pace in the last quarter of the year, with GDP in 2010 increasing by 7.5%, driven by industrial activity, which grew by 10.9% in the year, which represents the strongest growth rate of the last 24 years, according to the Brazilian Institute of Geography and Statistics (IBGE).

The positive economic indicators in the United States and the continued expansion of China's economy sustained the optimism regarding the global economic recovery, despite the fiscal problems in European economies and the high unemployment rates in developed countries.

Despite the downcycle of the global petrochemical industry, with supply structurally exceeding demand, the fourth quarter was marked by continued price hikes. The main factors were: (i) the solid demand from emerging markets and the recovery in developed countries, even with the seasonal slowdown at the end of the year; (ii) the limited supply, due to unplanned shutdowns (USA, Asia and Europe), trade sanctions in Iran and low utilizations rates in the Middle East; and (iii) the high raw material prices. Resins<sup>2</sup>, basic petrochemical<sup>3</sup> and naphtha<sup>4</sup> prices increased by 12%, 5% and 20% from the prior quarter, respectively.

Braskem registered EBITDA of R\$1.1 billion in the quarter, with EBITDA margin of 15.4%. The reduction in sales volume, which is typical during this time of year, was offset by the better prices, which followed the international market trend, and by the continued recovery in the capacity utilization rates of Quattor assets. In 2010, Braskem posted EBITDA of R\$4.1 billion, up 27% from 2009.

In this context, Braskem posted a slight reduction in net debt to R\$9.8 billion. The combination of EBITDA growth in the last 12 months (R\$4.1 billion) and the reduction in net debt led to a decrease in financial leverage, as measured by the ratio of net debt to EBITDA LTM, from 2.64x in the third quarter to 2.43x in the fourth quarter, in line with the Company's objective of reducing leverage and achieving an investment grade credit rating. In relation to December 2009, when the Company recorded a leverage of 3.59x, the decrease was 32%.

New opportunities have been identified, and the synergies from Quattor acquisition are expected to total R\$495 million in annual and recurring EBITDA, to be fully captured by 2012. For 2011, a total of R\$377 million is expected to be captured. The main gains are on the industrial front, which total R\$234 million, due to initiatives such as the implementation of better planning at the 1<sup>st</sup> and 2<sup>nd</sup> generation plants and the adoption of a new asset maintenance plan. Other important synergies will be captured on the logistics and supply fronts, with better sales planning and the integrated purchasing of raw materials. Braskem will invest R\$275 million to support the capture of these synergies, around 50% of which should be disbursed by the end of 2011.

Net income totaled R\$1.9 billion in 2010, driven by EBITDA growth in the period, as mentioned above, and the recognition of the acquisition of Quattor and Sunoco Chemical assets at fair market value (in accordance with IFRS standards), providing a net positive impact of R\$869

million; along with recognition of deferred income and social contribution taxes (IR/CSSL) over Quattor's accrued losses and other IFRS adjustments in the amount of R\$405 million.

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<sup>2</sup> PE, PP and PVC (base Asia and Europe)

<sup>3</sup> Ethylene and propylene (base Europe)

<sup>4</sup> Nafta ARA

## PERFORMANCE:

### 4 EBITDA

Braskem's consolidated EBITDA in 4Q10 was R\$1.074 billion, up 4% from the previous quarter. This increase is mainly due to the higher prices in Brazilian real, in line with international market trends, partially offset by the increase in raw material prices. In U.S. dollar, EBITDA in 4Q10 was US\$633 million, up 7% from the prior quarter. EBITDA margin stood at 15.4%, up 1.7 p.p. from 3Q10, reflecting the recovery in resin-naphtha spreads. EBITDA margin excluding naphtha/condensate/oil resales was 17.0%.

This EBITDA reflects (i) the positive impact of R\$37 million from PIS/COFINS tax credits, most of which involve fixed assets, due to the better calculations used to analyze these tax credits; and (ii) the nonrecurring expenses of R\$29 million related to third-party services and extraordinary advertising expenses.

In relation to 4Q09, EBITDA increased by 37%, due to the higher sales volume of thermoplastic resins and the recovery of resin and basic petrochemicals prices, despite the appreciation in the Brazilian real between the two periods.

In 2010, Braskem's consolidated EBITDA was R\$4.1 billion, 27% higher than the R\$3.2 billion registered in 2009, despite the downcycle of the petrochemical industry and the stronger local currency. The main drivers of this growth were: (i) the significant improvement in the operational efficiency of the Quattor assets; (ii) the increase of thermoplastic resins sales, following the growing demand in the Brazilian domestic market; (iii) higher resins and basic petrochemical prices, reflecting the better scenario of the global petrochemical industry, especially in the second half of 2010; and (iv) the capture of synergies in the amount of R\$170 million. This amount was also affected by non-recurring expenses totaling R\$244 million. In U.S. dollar terms, EBITDA in 2010 increased by 41% from 2009 to reach US\$2.3 billion. EBITDA margin in 2010 was 14.6%, expanding 0.6 p.p. from 14.0% in 2009. EBITDA margin excluding the effects of naphtha/condensate/oil resales stood at 15.6% in 2010.

Note: Restatement of Net income and Ebitda detailed in Exhibit III.

**Operational, economic and financial factors impacting EBITDA performance:****4 Polymers Performance**

Impacted by the lower seasonal demand in the last quarter of the year, the Brazilian market of thermoplastic resins<sup>5</sup> contracted by 5% from 3Q10 to 1,277 kton. Braskem's sales volume in the quarter was 875 kton, down 6%, reflecting the slowdown in demand and the lower supply of resins, due to the scheduled maintenance shutdown at the cracker located in the state of Bahia, which impacted production at second-generation plants.

Despite the continuous recovery in capacity utilization rates at Quattor, PE sales volume in 4Q10 decreased by 11% in the domestic market, mainly due to the scheduled maintenance shutdown at the cracker in Bahia, as explained above. Meanwhile, PP sales fell by 2%, in line with historical seasonality.

Apparent consumption of PVC fell by 5.9% from 3Q10 to 269 kton, according to the Brazilian Chemical Manufacturers' Association (Abiquim). On the other hand, Braskem's PVC sales remained virtually stable in relation to the previous quarter, at 130 kton.

The 4Q10 imported volume stood at 334 kton, maintaining its market share in the Brazilian market at 26%.

Average resin prices in Brazilian real followed the international market trend, which increased by 12% over the previous quarter.

In annual basis, the Brazilian market of thermoplastic resins was 4.9 million tons in 2010, up 15% from 2009, benefitting from the positive performance of the Brazilian economy, which was led by sectors related to consumer goods and infrastructure. In this context, the PE, PP and PVC markets ended the year with production growth of 17%, 11% and 18%, respectively.

In this scenario, Braskem's domestic sales of PE and PP increased 12% and 10%, respectively, impacted by the lower capacity utilization rates of the Quattor assets at the start of the year and by scheduled maintenance shutdown. Domestic PVC sales grew by 10%, restricted by the limited production capacity. Total sales volume of thermoplastic resins in the domestic market grew by 11% from 2009 to reach 3,413 kton.

Imports accounted for 26% of total market in virtually all quarters, focusing on customers seeking lower value-added and more commoditized products, and also due to: (i) the stronger Brazilian real; (ii) the solid growth in the PVC market; and (iii) the competitiveness gain of the US PE as a result of the lower ethane costs in that country.

| Performance (tons) Polymers    | 4Q10    | 3Q10    | 4Q09    | Change% | Change% | 2010      | 2009      | Change% |
|--------------------------------|---------|---------|---------|---------|---------|-----------|-----------|---------|
| CONSOLIDATED                   | (A)     | (B)     | (C)     | (A)/(B) | (A)/(C) | (D)       | (E)       | (D)/(E) |
| <b>Sales - Domestic Market</b> |         |         |         |         |         |           |           |         |
| PE's                           | 424,769 | 475,227 | 387,195 | (11)    | 10      | 1,674,825 | 1,491,181 | 12      |

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|              |         |         |         |     |    |           |           |    |
|--------------|---------|---------|---------|-----|----|-----------|-----------|----|
| PP           | 320,083 | 328,207 | 286,915 | (2) | 12 | 1,233,301 | 1,123,589 | 10 |
| PVC          | 129,945 | 130,783 | 121,092 | (1) | 7  | 504,780   | 457,430   | 10 |
| Total Resins | 874,797 | 934,217 | 795,203 | (6) | 10 | 3,412,907 | 3,072,200 | 11 |

**Sales - International Market**

|                      |         |         |         |      |      |           |           |       |
|----------------------|---------|---------|---------|------|------|-----------|-----------|-------|
| PE's                 | 217,179 | 241,935 | 229,040 | (10) | (5)  | 823,328   | 939,714   | (12)  |
| PP                   | 104,564 | 100,523 | 99,458  | 4    | 5    | 330,729   | 421,491   | (22)  |
| PP - Braskem America | 209,453 | 227,954 | 221,239 | (8)  | (5)  | 840,095   | 838,676   | 0     |
| PVC                  | 73      | 48      | 149     | 51   | (51) | 194       | 40,262    | (100) |
| Total Resins         | 531,269 | 570,460 | 549,887 | (7)  | (3)  | 1,994,346 | 2,240,143 | (11)  |

Braskem's exports in 4Q10, which include Braskem America, totaled 531 kton, down 7% from 3Q10. This result was due to the lower supply of PE and the contraction in PP sales volume at Braskem America, which was impacted by the seasonally lower demand in the U.S. market in the quarter. In 2010, Braskem's resins exports totaled 2 million tons, down 11%, reflecting the reallocation of sales to the domestic market, which offered better profitability.

<sup>5</sup> Demand was measured based on the Company's internal estimates, Abiquim data (PVC) and the Alice import system.



Total thermoplastic resins production volume in 4Q10 was 1,397 kton, down 4% from the previous quarter. The higher operating efficiency at the Quattor plants, which posted an increase of 9% in second-generation production, partially offset the limited production at the plants located in Bahia state, which experienced the scheduled maintenance shutdown in the quarter.

In 2010, Braskem recorded production of 5.4 million tons, up 6% from 2009, due the higher operational efficiency, the gradual recovery in utilization rates at the Quattor assets and the joint efforts with Petrobras to normalize raw material supply. Another highlight was PE production in the state of Rio Grande do Sul, which registered records in October and December.

| Performance (tons) | 4Q10      | 3Q10      | 4Q09      | Change% | Change% | 2010      | 2009      | Change% |
|--------------------|-----------|-----------|-----------|---------|---------|-----------|-----------|---------|
| Polymers           |           |           |           |         |         |           |           |         |
| CONSOLIDATED       | (A)       | (B)       | (C)       | (A)/(B) | (A)/(C) | (D)       | (E)       | (D)/(E) |
| <b>Produção</b>    |           |           |           |         |         |           |           |         |
| PE's               | 639,180   | 676,819   | 597,376   | (6)     | 7       | 2,536,776 | 2,369,726 | 7       |
| PP                 | 640,520   | 651,679   | 586,293   | (2)     | 9       | 2,437,643 | 2,305,863 | 6       |
| PVC                | 117,309   | 125,170   | 131,751   | (6)     | (11)    | 475,559   | 479,077   | (1)     |
| Total Resins       | 1,397,008 | 1,453,668 | 1,315,420 | (4)     | 6       | 5,449,978 | 5,154,666 | 6       |

The utilization rates of Braskem's main products are presented below:

\* 4Q10: cracker scheduled maintenance shutdown at Camaçari complex

#### 4 Basic Petrochemicals Performance

In 4Q10, the international market of basic petrochemicals was marked by price increase in relation to 3Q10, driven by (i) higher raw material prices; (ii) the rigorous winter in the Northern hemisphere, which impacted capacity utilization rates; (iii) the higher-than-expected demand in developed countries; and (iv) the operational problems at naphtha-based crackers in Europe, which limited ethylene supply and the availability of byproducts.

Braskem recorded ethylene and propylene sales of 205 kton in 4Q10, down 13% from 3Q10, limited by the scheduled maintenance shutdown in one of the lines at the cracker located in Bahia state, which lasted 52 days and limited mainly propylene volumes directed to exports markets. Moreover, the average price of ethylene and propylene followed the international price trend, which posted increases of 5% from the previous quarter.

The shutdown also affected the production and supply of the cracker's byproducts, and the same trend could be observed in the aromatics chain, with BTX sales volume declining 21% and butadiene sales reducing 13%. Average aromatic prices increased near 20%, while butadiene prices declined by around 9%.

| Performance (tons) Basic<br>Petrochemicals<br>CONSOLIDATED | 4Q10<br>(A) | 3Q10<br>(B) | 4Q09<br>(C) | Change%<br>(A)/(B) | Change%<br>(A)/(C) | 2010<br>(A) | 2009<br>(B) | Change%<br>(A)/(B) |
|--|-------------|-------------|-------------|--------------------|--------------------|-------------|-------------|--------------------|
| <b>Sales - Domestic Market</b>                             |             |             |             |                    |                    |             |             |                    |
| Ethylene   | 112,287     | 125,576     | 129,516     | (11)               | (13)               | 507,407     | 498,731     | 2                  |
| Propylene  | 60,361      | 63,668      | 65,467      | (5)                | (8)                | 254,045     | 231,560     | 10                 |
| Cumene   | 75,294      | 72,032      | 63,721      | 5                  | 18                 | 288,890     | 239,806     | 20                 |
| BTX*   | 138,968     | 144,047     | 162,763     | (4)                | (15)               | 604,148     | 604,708     | (0)                |
| <b>Sales - International Market</b>                        |             |             |             |                    |                    |             |             |                    |
| Ethylene   | 3,774       | 6,079       | -           | (38)               | -                  | 9,853       | -           | -                  |
| Propylene  | 28,688      | 41,197      | 53,118      | (30)               | (46)               | 160,398     | 151,489     | 6                  |
| BTX*   | 99,349      | 158,556     | 101,756     | (37)               | (2)                | 516,863     | 465,665     | 11                 |

BTX\* - Benzene, Toluene,  
Orthoxylene and Paraxylene

Despite the continued recovery in the capacity utilization rate at Quattor assets, which reached 93%, the scheduled maintenance shutdown at the unit in the Bahia state led to a decline in the Company's utilization rate in 4Q10 to 84%. Ethylene production in the quarter was 791 kton, down 8% from the previous quarter.

In 2010, the average capacity utilization rate of the Company's petrochemical complexes was 87%, compared to 86% in 2009. Ethylene and propylene production volume came to 4,797 ktons, for growth of 6% on the previous year. Total ethylene and propylene sales followed this growth and increased by 6% in the period. In the case of the BTX, total sales posted growth of 5%. Another highlight was the sale of cumene, which increased 20%, driven by higher demand from the textile industry and by the capacity expansion at the cracker located in Mauá, in São Paulo state, which was concluded in 3Q09.

| Performance<br>(tons) Basic<br>Petrochemicals<br>CONSOLIDATED | 4Q10<br>(A) | 3Q10<br>(B) | 4Q09<br>(C) | Change%<br>(A)/(B) | Change%<br>(A)/(C) | 2010<br>(A) | 2009<br>(B) | Change%<br>(A)/(B) |
|---|-------------|-------------|-------------|--------------------|--------------------|-------------|-------------|--------------------|
| <b>Production</b>   |             |             |             |                    |                    |             |             |                    |
| Ethylene  | 791,333     | 861,717     | 785,218     | (8)                | 1                  | 3,276,626   | 3,086,103   | 6                  |
| Propylene   | 353,195     | 399,689     | 375,606     | (12)               | (6)                | 1,520,142   | 1,429,812   | 6                  |
| Cumene  | 75,098      | 69,881      | 63,382      | 7                  | 18                 | 286,284     | 243,940     | 17                 |
| BTX*  | 292,447     | 346,678     | 316,890     | (16)               | (8)                | 1,310,545   | 1,249,111   | 5                  |

BTX\* - Benzene, Toluene,  
Orthoxylene and

Paraxylene

#### 4 **Net Revenue**

In 4Q10, Braskem posted net revenue of US\$4.1 billion, down 5% in comparison to the previous quarter, reflecting the lower sales volume, partially offset by higher prices. In Brazilian real terms, net revenue was R\$7.0 billion, down 8% from 3Q10.

Export revenue in the quarter was US\$1.1 billion (26% of net revenue), down 13% from 3Q10. This performance is basically explained by the lower sales volume of PE, propylene and BTX due to the limited availability of these products, since part of these products come from the Camaçari complex, where one of the plants underwent a scheduled maintenance shutdown in the quarter, as already mentioned.

In relation to 4Q09, net revenue in U.S. dollar grew by 10%, due to (i) the higher prices of resins and basic petrochemicals, which followed the recovery in international prices, especially for PP, benzene and propylene, whose global prices rose by 24%, 29% and 26%, respectively; (ii) the growth in the Company's sales volume; and (iii) the improvement in the resins sales mix, with higher volumes directed to the domestic market. In Brazilian real, net revenue grew by 10%.

In 2010, consolidated net revenue was US\$15.8 billion, for growth of 36% from the prior year. In Brazilian real, this revenue came to R\$27.8 billion, for growth of 23%, reflecting the devaluation in the USD (average price) of 12% in the period. The main drivers of net revenue growth were: (i) the high prices of basic petrochemicals and resins in the international market, driven by the hike in raw material prices and the recovery in global demand; (ii) the continued strong demand in the Brazilian market, reflecting stronger sales in the domestic market; and (iii) the opportunities seized to export basic petrochemicals, such as propylene and BTX, which registered growth in sales volume of 6% and 11%, and price hikes of 40% and 22%, respectively.

Revenue from exports in 2010 was US\$4.2 billion (26% of net revenue), 56% higher than in 2009, primarily reflecting the higher prices in international markets, mainly for byproducts, which represent 50% of the Company's export volume.

#### **4 Cost of Goods Sold (COGS)**

Cost of goods sold (COGS) was R\$5.8 billion in 4Q10, down 11% from 3Q10, which is explained mainly by the lower sales volume of resins and basic petrochemicals.

In comparison with 4Q09, COGS increased by 2%, reflecting the increase in the average naphtha ARA (Amsterdam–Rotterdam–Antwerp) price of 21% between the periods, which was partially offset by the lower sales volume of basic petrochemicals.

The average price of naphtha ARA in the quarter was US\$792/ton, up 20% from 3Q10 (US\$658/ton). The last three-month moving average, which is a reference for domestic supply, stood at US\$702/ton, for an increase of 4%. Braskem acquires the bulk of its naphtha feedstock from Petrobras, with the remainder imported directly from suppliers in Argentina, Venezuela, Mexico and countries from Northern Africa.

Regarding the average price of gas feedstock, the benchmark Mont Belvieu prices of ethane and propane increased from 3Q10 by 32% and 18% to reach US\$64cts/gal and US\$126cts/gal, respectively, impacted by the hikes in natural gas prices caused by the rigorous winter in the Northern Hemisphere. Meanwhile, the average price of USG propylene rose 8% to US\$1,327/ton.

In 2010, COGS came to R\$23.5 billion, 21% higher than in 2009. The higher raw material prices and higher sales volume of resins and basic petrochemicals were the key drivers of this performance, which were partially offset by the higher operating efficiency of the Quattor assets. The average price of naphtha ARA in 2010 was US\$713/t, up 34% from 2009 average of US\$534/t. Regarding the average price of gas feedstock, the benchmark Mont Belvieu prices of ethane and propane increased 25% and 38% between the periods, to US\$60 cts/gal and US\$116cts/gal, respectively. Meanwhile, the USG propylene price increased by 59% to US\$1,346/ton in 2010, driven by the lower availability of this product in that market.

#### 4 **Selling, General and Administrative Expenses**

In 4Q10, Selling, General and Administrative (SG&A) expenses came to R\$558 million, up R\$78 million from 3Q10, primarily due to the nonrecurring negative impact of R\$29 million detailed below. In relation to 4Q09, SG&A expenses were 19% higher, as also explained below.

**Selling expenses** in 4Q10 were R\$211 million, for an increase of R\$11 million from 3Q10, especially related to efforts to adjust IQ's accounting practices to those used by Braskem, which had an impact of R\$5 million in the fourth quarter, and by the nonrecurring expenses of R\$7 million related to the retroactive payment of freight insurance for sales in the domestic market. In comparison with 4Q09, selling expenses increased by R\$11 million.

In 2010, Selling Expenses were R\$806 million, up 9% from 2009, primarily impacted by nonrecurring expenses related to the adjustment in accounting criteria at Quattor and the termination of the export agreement with Riopol, which amounted to around R\$88 million. Excluding these effects, selling expenses would have been R\$20 million lower than in 2009.

**General and Administrative Expenses** totaled R\$347 million in the quarter, up R\$67 million from 3Q10, impacted by the nonrecurring expenses with advertising of around R\$8 million and with third-party and technical consulting services of approximately R\$14 million. In addition to the extraordinary expenses, G&A expenses in 4Q10 were impacted by the wage increases under the collective bargaining agreement and the adjustments made to the salary structure. In comparison with 4Q09, G&A expenses increased by R\$77 million, due to the same reasons explained above.

In 2010, G&A expenses increased by R\$206 million, basically impacted by the nonrecurring expenses of R\$52 million with technical consulting services and other advisory services related to the Quattor and Braskem America transactions; the adjustment of Quattor's accounting criteria to the standards used by Braskem, with an impact of R\$62 million; and the expenses with advertising and third-party services of R\$42 million. In addition to the nonrecurring expenses, this increase mainly reflected the adjustments to the salary structure, the wage increases under the collective labor agreement and the provisioning for profit sharing.

#### 4 **Net Financial Result**

In 4Q10, the net financial result was an expense of R\$541 million, versus net financial income of R\$180 million in 3Q10. This variation is essentially explained by the depreciation of 2% in the U.S. dollar against the Brazilian real, which had a positive impact of R\$106 million in the quarter, in comparison with the depreciation of 6% in 3Q10, which generated a positive impact of R\$638 million in that quarter.

Since Braskem holds net exposure to the U.S. dollar (more dollar-pegged liabilities than dollar-pegged assets), any shift in the path of the exchange rate has an impact on the accounting financial result. On December 31, 2010, this net exposure was composed as follows: 63% of debt and 76% of suppliers, which was partially offset by 43% of accounts receivable and 14% of cash. Given its heavily dollarized operational cash flow, the Company considers this exposure adequate. Practically 100% of the Company's revenue is directly or indirectly pegged to the variation in the USD exchange rate, and most of its costs are also pegged to this currency.

It is important to note that foreign exchange variation has no direct impact on the Company's cash position in the short term. This amount represents foreign exchange accounting impacts, especially those on the Company's debt, with any expenditure occurring when the debt matures, which has an average term of 12.5 years.

Excluding the effects from foreign exchange variation and monetary restatement on its balance-sheet accounts exposed to foreign currencies, the net financial result in 4Q10 was a net financial expense of R\$583 million, up R\$167 million from 3Q10. This amount includes nonrecurring expenses of roughly R\$250 million, composed as follows: (i) R\$208 million related to the expenses with the break funding cost of the operation related to the prepayment of Quattor's debts; and (ii) R\$43 million related to the revision of the charges incurred under the Special Installment Repayment Program (PAES), which was transferred to the Refis tax amnesty program instituted by Federal Law 11,941/09 (for more information, see Note 20 – Taxes recoverable - in the 2010 Financial Statements).



On the same basis, the net financial result in 2010 was an expense of R\$1,668 million, down R\$336 million from 2009, reflecting the lower debt and the adjustment in the debt profile after the acquisitions made in 1Q10. This amount also includes nonrecurring expenses of R\$462 million related to: (i) the impact of R\$43 million from participating in the Refis tax renegotiation program in 4Q10, as previously mentioned; (ii) the R\$90 million in expenses incurred as a result of the agreement reached with the trade union in the state of Bahia in 3Q10; and (iii) R\$329 million in expenses with the prepayment of debt, mainly at Quattor, which reduced the average cost of debt at the end of the period to 6.6% in U.S. dollar and 83.4% of the CDI rate in Brazilian real.

The following table shows the composition of Braskem's net financial result on a quarterly and annual basis.

| Million of R\$                    | 4Q10         | 3Q10       | 4Q09         | 2010           | 2009         |
|-----------------------------------|--------------|------------|--------------|----------------|--------------|
| <b>Financial Expenses</b>         | <b>(585)</b> | <b>161</b> | <b>(946)</b> | <b>(2,011)</b> | <b>639</b>   |
| Interest Expenses                 | (244)        | (251)      | (193)        | (932)          | (878)        |
| Monetary Variation (MV)           | (75)         | (70)       | (161)        | (441)          | (572)        |
| Foreign Exchange Variation (FX)   | 148          | 737        | 279          | 431            | 3,501        |
| IOF/Income Tax/Banking Expenses   | (6)          | (12)       | (6)          | (31)           | (33)         |
| Net Interest on Fiscal Provisions | (87)         | (57)       | (785)        | (268)          | (963)        |
| Others*                           | (323)        | (187)      | (81)         | (770)          | (416)        |
| <b>Financial Revenue</b>          | <b>44</b>    | <b>19</b>  | <b>(35)</b>  | <b>393</b>     | <b>(373)</b> |
| Interest                          | 64           | 64         | 51           | 272            | 252          |
| Monetary Variation (MV)           | 10           | 30         | 20           | 86             | 60           |
| Foreign Exchange Variation (FX)   | (42)         | (99)       | (113)        | (25)           | (719)        |
| Net Interest on Fiscal Credits    | 2            | 2          | 2            | 8              | 7            |
| Others                            | 9            | 21         | 5            | 52             | 27           |
| <b>Net Financial Result</b>       | <b>(541)</b> | <b>180</b> | <b>(981)</b> | <b>(1,618)</b> | <b>266</b>   |

| Million of R\$                                  | 4Q10         | 3Q10         | 4Q09           | 2010           | 2009           |
|---|--------------|--------------|----------------|----------------|----------------|
| <b>Net Financial Result</b>                     | <b>(541)</b> | <b>180</b>   | <b>(981)</b>   | <b>(1,618)</b> | <b>266</b>     |
| Foreign Exchange Variation (FX)                 | 106          | 638          | 166            | 405            | 2,782          |
| Monetary Variation (MV)                         | (65)         | (40)         | (140)          | (355)          | (511)          |
| <b>Net Financial Result Excluding FX and MV</b> | <b>(583)</b> | <b>(416)</b> | <b>(1,006)</b> | <b>(1,668)</b> | <b>(2,005)</b> |

\* Nonrecurring expenses are classified under the item Others

In order to protect its cash flow and reduce the volatility of its working capital and investment programs financing, Braskem adopts credit and risk management procedures in accordance with both its Financial Management Policy and Risk Management Policy. In December 2010, the Company had 6 derivative transactions aimed at hedging its assets and liabilities, with

maturity, currency, rates and amounts which are perfectly fit to assets and liabilities under hedging. In any given scenario, possible negative or positive adjustments to these hedges will be offset by negative or positive adjustments to assets and liabilities.

#### 4 **Net Income**

Braskem recorded net income of R\$361 million in the last quarter of the year, reflecting the solid operational performance and partially impacted by the net financial expense of R\$541 million explained above.

In 2010, net income came to R\$1.889 billion, which represented a significant increase from the R\$398 million posted in 2009. In addition to the solid operational performance in the period, as confirmed by the 27% growth in consolidated EBITDA, Braskem's net income was positively impacted by the recognition of R\$405 million of deferred income and social contribution taxes (IR/CSSL) over Quattor's accrued losses and other IFRS adjustments, and by the recognition of the assets of the Quattor Group and the PP assets of Sunoco Chemicals at market value, in accordance with IFRS, in the amount of approximately R\$869 million (net of income tax and social contribution, realization of inventories and amortization of intangible assets).

## Dividends

The Company's management is proposing to the Annual Shareholders' Meeting to be held on April 29, 2011, the payment of dividends amounting to R\$666 million, based on the adjusted net income of R\$1.7 billion (see note 26 – Shareholders' Net Equity – item (g) Net Income Allocation).

## 4 Cash Flow

Braskem's **operating cash flow** in 4Q10 was R\$952 million, compared with operating cash flow of R\$1,055 million in the previous quarter, a decrease of R\$103 million. Working capital contributed with R\$102 million in the quarter, influenced by the decrease of R\$289 million in Accounts Receivable, due to the lower export volume; which were partially offset by the increase of R\$158 million in Inventories, due to the higher prices in the period.

| R\$ Million                        | 4Q10       | 3Q10         | 4Q09         | 2010         | 2009         |
|------------------------------------|------------|--------------|--------------|--------------|--------------|
| <b>Operating Cash Flow</b>         | <b>952</b> | <b>1,055</b> | <b>(133)</b> | <b>3,814</b> | <b>1,976</b> |
| Interest Paid                      | (262)      | (253)        | (176)        | (961)        | (771)        |
| Income Tax and Social Contribution | (31)       | (5)          | (27)         | (59)         | (65)         |
| Investments                        | (516)      | (311)        | (437)        | (2,874)      | (1,154)      |
| <b>Free Cash Flow</b>              | <b>143</b> | <b>485</b>   | <b>(773)</b> | <b>(79)</b>  | <b>(15)</b>  |

\* The acquisitions of R\$1.4 billion were supported by the capitalization of R\$3.7 billion.

The line interest paid was once again impacted in the quarter by nonrecurring expenses with the prepayment of debt related to the debt management operations following the Quattor transaction.

Free Cash Flow (FCF) was positive R\$143 million, a decrease from the 3Q10, impacted by the higher expenditure with investment activities in the last quarter of the year. In relation to 4Q09, free cash flow increased by R\$916 million.

In 2010, the operating cash flow was R\$3.8 billion, up R\$1.8 billion from 2009. FCF was negative R\$79 million in the year, compared with negative R\$15 million in 2009. The main reason was the acquisition of the Quattor, Polibutenos, Unipar Comercial and Sunoco Chemicals assets for a combined total of R\$1.4 billion in 2010, and the acquisition of the interest held by BNDESPar in Riopol, which were supported by the Company's capital increase. The original amount of the acquisition of the 25% interest in Riopol is R\$174.6 million, restated by the TJLP rate + 2.5% as of June 2008. The payment schedule is 15% in 2015, 35% in 2016 and 50% in 2017, with no change in the rate of restatement.

## 4 Capital Structure and Liquidity

On December 31, 2010, Braskem's gross debt was US\$7,639 million, down 4% from the balance on September 30, 2010.

In the same period, the balance of dollar-denominated cash and financial investments decreased by 16% to US\$1,734 million. This reduction reflects the strategy to optimize cash carrying costs through access to a stand-by loan of US\$350 million that does not include any restrictive covenants on withdrawals during times of Material Adverse Change (MAC Clause). Only prime banks with low default rates (credit default swap) and high credit ratings participated in the operation.

As a result, Braskem's consolidated net debt stood at US\$5,905 million, practically in line with the balance at the close of 3Q10. When measured in Brazilian real, Braskem's net debt declined by 1%, influenced by the USD depreciation of 2% in the period.

The EBITDA growth in the last 12 months (R\$4.1 billion), combined with stable net debt, led to a decrease in financial leverage, as measured by the ratio of net debt to EBITDA LTM, from 2.64x (last 12 months) in the third quarter to 2.43x in the fourth quarter, in line with the Company's objective of reducing leverage. In U.S. dollar, the level of debt declined by 7%, for a net debt/EBITDA ratio of 2.56x.

On December 31, 2010, the average debt term was 12.5 years, lengthening from 8.7 years at the end of September 2010, which was mainly due to the issue, in October, of US\$450 million in perpetual bonds with a coupon of 7.375% p.a.. A portion of the proceeds from this issue were used to exercise the call, in December 2010, of the US\$150 million in perpetual bonds issued by Braskem in 2005, with coupon of 9.75% p.a. and a portion will also be used to pay, in April 2011, the US\$200 million in perpetual bonds issued by Braskem in 2006, with coupon of 9.00% p.a., in line with the strategy announced by Braskem to adjust its debt profile.

Also with this objective, during 4Q10, Braskem prepaid R\$565 million in contracts that Riopol had established with the Brazilian Development Bank (BNDES), effectively settling the project finance obligations established by these parties. Another important operation was the prepayment of Quattor's debt, as mentioned above. On December 31, 2010, the balance of USD-denominated debt corresponded to 63% of the total, following the higher volume of funding operations in this currency in the quarter and the higher concentration of payments of BRL-denominated debt. The debt restructuring in 2010 allowed the Company to regain a more balanced exposure to its creditors when compared to its proforma debt profile in December 2009, when banks accounted for more than 50% of the debt, as shown below.

The following charts show Braskem's gross debt by category and indexer.

The following chart shows the company's consolidated amortization schedule as of December 31, 2010.

Only 13% of Braskem's total debt matures in 2011, and its continued high liquidity ensures that its cash and cash equivalents cover the payment of obligations maturing over the next 22 months. Considering stand-by loans, coverage is longer than 24 months.

#### **CAPITAL EXPENDITURE:**

In line with its commitment to capital discipline and making investments with returns above its cost of capital, in 2010, Braskem made operational investments of R\$1.8 billion (excluding capitalized interest), 99% higher than the R\$894 million invested in 2009. Of the total investments in 2010, R\$352 million were allocated to Quattor, R\$32 million to Braskem America and R\$47 million to the Ethylene XXI project in Mexico.

The bulk of the investments was allocated to capacity expansions, which included: (i) the project to build a new PVC plant in Alagoas, with disbursement of R\$86 million; and (ii) the construction and startup of the plant to produce 200 kton/year of Green Ethylene (Triunfo, Rio Grande do Sul), which required investment of R\$343 million in 2010, not considering the amount of taxes recoverable. Considering that these taxes are deductible, investments in the year totaled R\$290 million. This new plant led Braskem to become the world leader in biopolymer production, and was delivered on time and within budget.

In keeping with the objective of maintaining its plants operating at high levels of operating efficiency and reliability, Braskem also disbursed R\$365 million for scheduled maintenance shutdowns.

In November 2010, the maintenance shutdown at the ethylene cracker in the state of Bahia, which lasted 52 days, required investment of R\$190 million in the last quarter Braskem also invested R\$103 million in the area of health, safety and the environment (HSE) during 2010.

For 2011, total investment is estimated at R\$1.6 billion. The main investments are estimated to be allocated mainly to (i) scheduled maintenance shutdowns (approximately R\$390 million); (ii) operational investments (R\$660 million); and (iii) capacity expansions (around R\$500 million).

#### **QUATTOR:**

On February 23, 2011, Brazil's anti-trust authority, the Administrative Council of Economic Defense (CADE), approved without restrictions the acquisitions of Quattor Participações S.A., Unipar Comercial e Distribuidora S.A. and Polibutenos S.A. Indústrias Químicas. The approval of the transaction had already received favorable opinions from the Economic Oversight Department (SEAE) of the Ministry of Finance and from the Economic Law Department (SDE) of the Ministry of Justice.

As part of the transaction, Braskem, seeking to promote transparency in its commercial relations and boost the competitiveness of the production chain, assumed with CADE, under a regime of confidentiality, a commitment to:

- (I) notify in advance the existence in the future of any resins import contracts that contain exclusivity clauses, in line with the draft bill to restructure Brazil's Antitrust System and with best international practices involving antitrust issues;
- (II) submit semiannually a report to CADE consolidating its resins imports in the period;
- (III) submit copies of the resins supply contracts signed with companies abroad for sale in the Brazilian market; and
- (IV) submit a list of its resin purchase contracts that contain exclusivity clauses for sale in the international market.

#### **4 Monitoring Synergies**

Braskem remains focused on improving the operational efficiency of the assets acquired, and various initiatives have been initiated to capture the synergies from the transaction.

New opportunities have been identified in 2010, amounting to R\$495 million in annual and recurring EBITDA for 2012, and another R\$377 million are expected to be captured in 2011. The bulk of these synergies is concentrated in initiatives in the industrial and logistics areas. Initiatives on the industrial front include refining the plan for the production and sale of various cracker streams, such as aromatics and butadiene; improving the production mix in second generation plants, reducing its number of grades; and centralizing the asset maintenance plan strategy, optimizing teams and better planning of the schedule maintenance shutdowns. On the logistics front, a highlight was the gains in freight operations due to better planning for domestic and export markets, distribution and storage operations. On the supply front, the highlights were the integrated purchase of inputs and the renegotiation of third-party contracts. The Company plans to invest R\$275 million to support the capture of these synergies, with 50% of which being disbursed before the end of 2011. In addition to operating synergies, there are synergies to be captured in the financial front amounting to R\$490 million in net present value. The capture of these synergies are in course, having already provided a positive impact of R\$150 million in 2010, and primarily involve fiscal gains and lower debt carrying costs.



#### **4 Variation in Quattor's EBITDA – R\$ million**

Quattor recorded EBITDA of R\$361 million in 4Q10, for EBITDA margin of 20.2%, led by the continuous recovery in utilization rates at the Quattor assets, with Riopol operating at above 90% of its capacity in the period. In 2010, the Company's cash generation capacity increased 78% from 2009 to R\$984 million.

#### **BRASKEM AMERICA:**

Braskem America's 4Q10 EBITDA came to US\$23 million (R\$39 million), mainly impacted by the 8% contraction in sales volume from the prior quarter.

In 2010, EBITDA was R\$114 million, up 76% from 2009. In Brazilian real, EBITDA was R\$200 million.

#### **PROJECT PIPELINE:**

Braskem's medium- and long-term growth plan and the strategy to diversify its energy matrix focus on investments that boost its competitiveness in feedstock supply, strengthen its presence in the Americas and provide competitive advantages in the biopolymers market.

#### 4 **PVC capacity expansion**

A total of R\$86 million was invested in 2010 in the project, to expand PVC capacity by 200 kton/year, with total investment of US\$470 million and expected net present value of US\$450 million, to become operational in May 2012. For 2011, additional investments of R\$380 million are expected, already considering the tax incentives under the Special Incentives Regime for the Development of Oil Infrastructure in the North, Northeast and Midwest Regions (REPENEC<sup>6</sup>) and the Alagoas State Integrated Development Program (PRODESIN<sup>7</sup>). The objective is to meet the growing demand for PVC in Brazil.

To finance the project, in addition to the line of up to R\$525 million already approved by the BNDES, with repayment in 9 years and 88% of which in real at a rate of TJLP+1.46%. Braskem also received approval for a financing line of R\$200 million from BNB with repayment in 12 years at a rate of 8.5% p.a..

#### 4 **Butadiene Project**

Braskem plans to invest approximately R\$300 million to build a new butadiene plant, using the crude C4 stream. With construction slated to begin in 2011, the project, which will be submitted to the Board of Directors for approval, provides for the installation of a new line with capacity of 100 kton/year. The new plant should increase Braskem's butadiene supply by approximately 30% to 446 kton/year as of 2013. In 2010, butadiene prices increased by 50% from 2009, reflecting the growing global demand and limited supply.

#### 4 **Mexico Project – Ethylene XXI**

The integrated project in Mexico in which Braskem and IDESA are participating jointly with interests of 65% and 35%, respectively, calls for the production of polyethylene resins using ethane as feedstock and is based on an ethane supply agreement with PEMEX-Gás for the supply of 66,000 barrels/day for 20 years. The fixed investment is estimated at roughly US\$2.5 billion, with the debt portion financed under a project-finance model (70% debt/30% equity). The conclusion of works and the startup of units is slated for January 2015.

In November 2010, Braskem announced a strategic partnership with Ineos for the use of technology at two out of its three polyethylene plants, which have combined high density polyethylene (HDPE) production capacity of 750 kton/year. In February 2011, Braskem announced a strategic partnership with Lyondell Basell for the use of Lupotech T technology at the low density polyethylene (LDPE) plant, which has capacity of 300 kton/year.

In 2010, the Mexican market consumed around 1.8<sup>8</sup> million tons of polyethylene, with imports accounting for 68% of the total supply. Therefore, this project is extremely attractive and of great importance to the development of the local petrochemical industry.

A highlight in the year was the hiring of Bank Sumitomo as the project's financial advisor and the receipt of formal statements from various financial institutions interested in supporting the project, whose amount exceeds US\$5.0 billion.

The next steps in 2011 for this project include: (i) choosing the technology for the cracker; (ii) finalizing the project's engineering and construction agreement; and (iii) structuring the project finance, with construction to begin in 2012.

#### 4 Other MOUs in Latin America

Braskem also has similar projects in less advanced phases in Peru, Bolivia and Venezuela. In the case of Peru, Braskem, Petrobras and PetroPeru concluded, in 2010, the analysis phase and the technical design of the petrochemical complex project to be installed in southern Peru, with polyethylene production capacity estimated at approximately 1.0 million tons/year. In 2011, Braskem's office in the city of Lima should be inaugurated to support the team involved in the project and the commercial team already working in the country.

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<sup>6</sup> REPENEC: incentives on taxes and contributions Social Integration Program (PIS/PASEP), Tax for Social Security Financing (COFINS) and Excise Tax (IPI)

<sup>7</sup> PRODESIN: tax incentive, VAT, awarded by the Integrated Development Program of Alagoas state

<sup>8</sup> Source: Plastic Association (Mexico)

#### 4 Green Polypropylene Project

Braskem also advanced its strategy to become the global leader in sustainable chemicals and announced, in October 2010, a project to produce Green Polypropylene at K Fair, one of the most important events in the plastic industry. In 2011, the basic engineering studies will be concluded, and the plant, which will have minimum green propylene production capacity of 30 ktons/year, is expected to become operational in the second half of 2013. The project has not yet been approved by the Board of Directors.

#### 4 Innovation Pipeline - Product Development

##### Utec Fiber

In December 2010, Braskem and the Department of Science, Technology and Innovation of Bahia have signed two agreements and one protocol of intentions to encourage research on technological innovation.

The first project is UTEC® fiber, an ultra-high molecular weight polyethylene fiber developed with 100% local technology that represents a pioneering initiative in the world, with main application for oil platforms to explore the pre-salt discoveries and for military-grade bullet-proof vests.

UTEC® fiber is an important solution for anchor cables currently used by oil exploration platforms made of steel and/or polyester, since it can stretch while maintaining exceptional rigidity and high resistance and is ideal for exploration activities in deep water of between 2,000 and 3,000 meters, which means applications for the pre-salt deposits recently discovered in Brazil. In the area of national defense, UTEC® fiber is ideal for making bullet-proof vests and is perfect for tropical countries such as Brazil, as it allows perspiration and is lighter, different from existing imported models.

The project, which also enjoys support from FINEP, the research and project financing arm of the Ministry of Science and Technology, will receive investment of US\$10 million. Production on an industrial scale is slated to begin in 2013 to supply the potential market, which is estimated at between 1,000 and 1,500 tons/year.

#### **IFRS IMPACTS:**

For the first time, Braskem is presenting its financial statements in accordance with International Financial Reporting Standards (IFRS). The main differences that impacted the quarterly results are explained below. For more details on balance-sheet reconciliations, see Note 4 to the 2010 Financial Statements – First-time adoption of IFRS.

|                  |      |        |      |        |      |        |      |        |      |        |
|------------------|------|--------|------|--------|------|--------|------|--------|------|--------|
| Income Statement | IFRS | BRGAAP | IFRS | BRGAAP | IFRS | BRGAAP | IFRS | BRGAAP | IFRS | BRGAAP |
|------------------|------|--------|------|--------|------|--------|------|--------|------|--------|

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| <b>CONSOLIDATED - Real</b>                                     | <b>1Q10</b> | <b>1Q10</b>  | <b>2Q10</b>  | <b>2Q10</b>  | <b>3Q10</b>  | <b>3Q10</b>  | <b>4Q10</b>  | <b>4Q10</b>  | <b>2010</b>  | <b>2010</b>  |
|--|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Gross Revenue</b>   | 5,730       | 5,630        | 7,793        | 8,437        | 9,387        | 9,300        | 8,636        | 8,617        | 31,547       | 31,984       |
| <b>Net Revenue</b>   | 4,716       | 4,466        | 6,265        | 6,516        | 7,547        | 7,276        | 6,967        | 6,715        | 25,495       | 24,973       |
| Cost of Good Sold  | (3,922)     | (3,673)      | (5,271)      | (5,357)      | (6,456)      | (6,145)      | (5,762)      | (5,453)      | (21,412)     | (20,628)     |
| <b>Gross Profit</b>  | <b>794</b>  | <b>793</b>   | <b>994</b>   | <b>1,160</b> | <b>1,090</b> | <b>1,131</b> | <b>1,205</b> | <b>1,262</b> | <b>4,083</b> | <b>4,345</b> |
| Selling Expenses<br>General and                                | (129)       | (116)        | (180)        | (188)        | (200)        | (186)        | (211)        | (193)        | (719)        | (684)        |
| Administrative Expenses  | (177)       | (159)        | (245)        | (233)        | (280)        | (266)        | (347)        | (333)        | (1,049)      | (991)        |
| Business Combination   | -           | -            | 975          | -            | -            | -            | -            | -            | 975          | -            |
| Other operating income<br>(expenses)                           | (15)        | (13)         | (39)         | (34)         | (16)         | (15)         | (26)         | (47)         | (96)         | (109)        |
| Investment in Subsidiary<br>and Associated<br>Companies        | 10          | 7            | 6            | 7            | 9            | 7            | (5)          | (0)          | 20           | 20           |
| <b>Operating Profit<br/>before Financial<br/>Result</b>        | <b>483</b>  | <b>484</b>   | <b>1,512</b> | <b>674</b>   | <b>604</b>   | <b>636</b>   | <b>616</b>   | <b>653</b>   | <b>3,215</b> | <b>2,447</b> |
| Net Financial Result   | (442)       | (645)        | (524)        | (575)        | 180          | 193          | (541)        | (542)        | (1,328)      | (1,569)      |
| <b>Profit(Loss) before Tax<br/>and Social<br/>Contribution</b> | <b>40</b>   | <b>(161)</b> | <b>988</b>   | <b>99</b>    | <b>784</b>   | <b>828</b>   | <b>75</b>    | <b>112</b>   | <b>1,887</b> | <b>878</b>   |
| Income Tax/Social<br>Contribution                              | (18)        | 37           | (11)         | (65)         | (251)        | (265)        | 282          | 317          | 2            | 24           |
| <b>Net Profit (Loss)</b>                                       | <b>23</b>   | <b>(123)</b> | <b>978</b>   | <b>34</b>    | <b>532</b>   | <b>563</b>   | <b>356</b>   | <b>428</b>   | <b>1,889</b> | <b>903</b>   |

a. Braskem's consolidated financial statements were affected by the deconsolidation of Cetrel and the inclusion of the proportional investment in the jointly subsidiary with Refinaria de Petróleo Rio-Grandense (RPR), in which Braskem held a 33.20% interest on December 31, 2010.

b. Sales Freight, which was previously deducted from Gross Revenue, is now booked under Cost of Goods Sold.

c. In accordance with IFRS, the financial statements from 1997 and 1998 must be adjusted to reflect the adjustments for inflation in the periods. This led to higher depreciation, which impacted Cost of Goods Sold and SG&A.

d. The 2Q10 results were positively impacted by the combination of Braskem with the companies of the Quattor group and Sunoco Chemicals in the approximate amount of R\$869 million (net of income and social contribution taxes, realization of inventories and amortization of intangible assets), since the amount paid for the assets acquired and the liabilities assumed recognized on the acquisition date was lower than the fair values of the assets acquired and the liabilities assumed. For more information, see Note 5 to the 2010 Financial Statements – Business combinations.

e. Investments in research, which were previously recognized as intangible assets, are now booked as expenses. As a result, we benefitted from a reversal of the amortization registered.

f. The combination of items (c), (d) and (e) above reduced the line deferred Income and Social Contribution Taxes.

## **OUTLOOK:**

The scenario projected for 2011 is positive, with world GDP expected to grow 4.4% in the year, according to the IMF. The main positive drivers of this growth in the world economy are the stronger economic activity in the United States resulting from the new policies aiming at boosting the economy adopted by the government and the continued positive outlook for emerging countries.

The fronts requiring closer attention include the slowing of the Chinese economy as a result of further monetary tightening by authorities to control inflation, the deterioration in issues related to sovereign debt in the Eurozone and the potential worsening of the social unrest in Arab countries.

Although the dynamics of the Brazilian economy have not decoupled from the global context, the country remains well positioned due to both its positive growth outlook (GDP growth of 4.5%) and financial solidity.

Braskem believes Brazil's thermoplastic resins market will grow by from 9% to 10% in 2011. In this scenario, Braskem's strategy remains focused on strengthening its business, which includes: (i) partnerships with its clients and the sustainability of the Brazilian petrochemical chain; (ii) pursuing operational efficiency and cost reductions; and (iii) the policy to maintain its financial health.

The Company has two major scheduled maintenance shutdowns at its crackers slated for 2011: (i) at the end of May, operations at the Rio de Janeiro unit (former Riopol) will be halted for 30 days; and (ii) in October, one of the lines of the Triunfo petrochemical complex is scheduled to stop for 40 days. Production planning for the year should partially offset the

maintenance shutdown periods, with capacity utilization at Braskem's crackers remaining around 90%, which is above the estimated world capacity utilization rate (84%).

In commodity markets, political instability in Arab countries, where some of the world's largest oil reserves are located, have negatively impacted oil production and increased price volatility, consequently driving naphtha and petrochemical prices higher worldwide. Although the global petrochemical industry is still recovering, oversupply is expected for 2011, due to the new production capacities that became operational in the previous year. On the other hand, various factors continue to mitigate the impact of these new production capacities, leading the industry's profitability to continue to exceed expectations: (i) the scheduled maintenance shutdowns; (ii) the trade sanctions imposed to Iran; (iii) the lack of qualified labor, operational instability and unscheduled shutdowns at new players in the Middle East; (iv) the gas-supply problems associated with oil production in that region; and (v) the expectations of uncompetitive plants closures. For the medium and long terms, the growth in demand is expected to exceed that in supply, leading to a reversal in the petrochemical cycle.

In this scenario, Braskem maintains its commitment to sustainable growth and development, and will continue to act proactively to pursue the best opportunities, seeking to create value for shareholders and increase competitiveness throughout the entire petrochemical and plastics production chain, without losing its focus on financial discipline.

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## Note:

On December 31, 2010, the Brazilian real/U.S. dollar exchange rate was R\$1.6662/US\$1.00.



**EXHIBITS LIST**

|                |   |    |
|----------------|---|----|
| EXHIBIT I:     | Consolidated Income Statement – Pro forma                                   | 20 |
| EXHIBIT II:    | Consolidated Income Statement – Real  | 20 |
| EXHIBIT III:   | Restatement of the Result   | 21 |
| EXHIBIT IV:    | Braskem, Quattor and Braskem America Income Statement                       | 22 |
| EXHIBIT V:     | Consolidated Balance Sheet  | 23 |
| EXHIBIT VI:    | Braskem Balance Sheet   | 24 |
| EXHIBIT VII:   | Quattor Balance Sheet   | 25 |
| EXHIBIT VIII:  | Braskem America Balance Sheet   | 26 |
| EXHIBIT IX:    | Consolidated Cash Flow Statement  | 27 |
| –EXHIBIT X:    | Consolidated Production Volume  | 28 |
| EXHIBIT XI:    | Braskem Production Volume and Capacity Utilization Rate                     | 29 |
| EXHIBIT XII:   | Quattor and Braskem America Production Volume and Capacity Utilization Rate | 30 |
| EXHIBIT XIII:  | Consolidated Sales Volume – Domestic Market                                 | 31 |
| EXHIBIT XIV:   | Braskem Sales Volume – Domestic Market                                      | 32 |
| EXHIBIT XV:    | Quattor Sales Volume – Domestic Market                                      | 33 |
| EXHIBIT XVI:   | Consolidated Sales Volume – Export Market                                   | 34 |
| EXHIBIT XVII:  | Braskem Sales Volume – Export Market  | 35 |
| EXHIBIT XVIII: | Quattor and Braskem America Sales Volume – Export Market                    | 36 |
| EXHIBIT XIX:   | Consolidated Net Revenue  | 37 |
| EXHIBIT XX:    | Braskem Net Revenue   | 38 |
| EXHIBIT XXI:   | Quattor and Braskem America Net Revenue                                     | 39 |

Braskem, a world-class Brazilian petrochemical company, is the leader in the thermoplastic resins segment in the Americas and the third-largest Brazilian industrial company owned by the private sector. The company operates 31 industrial plants across Brazil and 3 in the United states, and has annual production capacity of 15 million tons of chemical and petrochemical products.

**DISCLAIMER**

**This press release contains forward-looking statements. These forward-looking statements are not historical data, but rather reflect the targets and expectations of Braskem’s management. Words such as "anticipate", "wish", "expect", "foresee", "intend", "plan", "predict", "project", "aim" and similar terms seek to identify statements that necessarily involve known and unknown risks. Braskem does not undertake any responsibility for transactions or investment decisions based on the information contained in this document.**

## EXHIBIT I

## Consolidated Income Statement – Pro forma

(R\$ million)

| Income Statement   | 4Q10         | 3Q10         | 4Q09         | Change (%)      | Change (%)      | 2010          | 2009          | Change (%)      |
|--|--------------|--------------|--------------|-----------------|-----------------|---------------|---------------|-----------------|
| CONSOLIDATED - Pro Forma   | (A)          | (B)          | (C)          | (A)/(B)         | (A)/(C)         | (A)           | (B)           | (A)/(B)         |
| <b>Gross Revenue</b>   | <b>8,636</b> | <b>9,387</b> | <b>8,206</b> | <b>(8)</b>      | <b>5</b>        | <b>34,707</b> | <b>28,359</b> | <b>22</b>       |
| <b>Net Revenue</b>   | <b>6,967</b> | <b>7,547</b> | <b>6,513</b> | <b>(8)</b>      | <b>7</b>        | <b>27,829</b> | <b>22,647</b> | <b>23</b>       |
| Cost of Good Sold  | (5,762)      | (6,456)      | (5,648)      | (11)            | 2               | (23,465)      | (19,425)      | 21              |
| <b>Gross Profit</b>  | <b>1,205</b> | <b>1,090</b> | <b>865</b>   | <b>11</b>       | <b>39</b>       | <b>4,364</b>  | <b>3,222</b>  | <b>35</b>       |
| Selling Expenses*<br>General and Administrative<br>Expenses*                           | (211)        | (200)        | (200)        | 6               | 5               | (806)         | (737)         | 9               |
| Other operating income (expenses)<br>Non Recurring Expenses Related to<br>Fixed Assets | (347)        | (280)        | (270)        | 24              | 29              | (1,048)       | (842)         | 24              |
|  | (26)         | (16)         | (357)        | 66              | -               | (104)         | (214)         | (51)            |
| <b>EBITDA</b>  | <b>1,074</b> | <b>1,036</b> | <b>786</b>   | <b>4</b>        | <b>37</b>       | <b>4,055</b>  | <b>3,181</b>  | <b>27</b>       |
| <b>EBITDA Margin</b>   | <b>15.4%</b> | <b>13.7%</b> | <b>12.1%</b> | <b>1.7 p.p.</b> | <b>3.3 p.p.</b> | <b>14.6%</b>  | <b>14.0%</b>  | <b>0.5 p.p.</b> |
| <b>Depreciation and Amortization</b>   | <b>466</b>   | <b>444</b>   | <b>365</b>   | <b>5</b>        | <b>28</b>       | <b>1,720</b>  | <b>1,454</b>  | <b>18</b>       |
| <b>Cost</b>  | <b>448</b>   | <b>420</b>   | <b>335</b>   | <b>6</b>        | <b>34</b>       | <b>1,638</b>  | <b>1,340</b>  | <b>22</b>       |
| <b>Included in SG&amp;A</b>  | <b>18</b>    | <b>23</b>    | <b>29</b>    | <b>-</b>        | <b>(37)</b>     | <b>82</b>     | <b>114</b>    | <b>(28)</b>     |

\* Net of Depreciation

## EXHIBIT II

## Consolidated Income Statement – RealP

(R\$ million)

| Income Statement     | 4Q10         | 3Q10         | 4Q09         | Change (%) | Change (%) | 2010          | 2009          | Change (%) |
|----------------------|--------------|--------------|--------------|------------|------------|---------------|---------------|------------|
| CONSOLIDATED - Real  | (A)          | (B)          | (C)          | (A)/(B)    | (A)/(C)    | (A)           | (B)           | (A)/(B)    |
| <b>Gross Revenue</b> | <b>8,636</b> | <b>9,387</b> | <b>5,523</b> | <b>(8)</b> | <b>56</b>  | <b>31,547</b> | <b>19,705</b> | <b>60</b>  |
| <b>Net Revenue</b>   | <b>6,967</b> | <b>7,547</b> | <b>4,540</b> | <b>(8)</b> | <b>53</b>  | <b>25,495</b> | <b>16,136</b> | <b>58</b>  |
| Cost of Good Sold    | (5,762)      | (6,456)      | (3,827)      | (11)       | 51         | (21,412)      | (13,530)      | 58         |
| <b>Gross Profit</b>  | <b>1,205</b> | <b>1,090</b> | <b>713</b>   | <b>11</b>  | <b>69</b>  | <b>4,083</b>  | <b>2,606</b>  | <b>57</b>  |
| Selling Expenses     | (211)        | (200)        | (157)        | 6          | 34         | (719)         | (600)         | 20         |

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|   |            |            |                |             |            |              |              |            |
|---|------------|------------|----------------|-------------|------------|--------------|--------------|------------|
| General and Administrative Expenses                     | (347)      | (280)      | (231)          | 24          | 50         | (1,049)      | (711)        | 47         |
| Business Combination                                    | -          | -          | (53)           | -           | -          | 975          | 102          | 856        |
| Other Net Operating Income (expenses)                   | (26)       | (16)       | (196)          | 66          | -          | (116)        | (116)        | -          |
| Investment in Subsidiary and Associated Companies       | (5)        | 9          | 9              | -           | (154)      | 20           | 3            | 537        |
| <b>Operating Profit Before Financial Result</b>         | <b>616</b> | <b>604</b> | <b>204</b>     | <b>2</b>    | <b>202</b> | <b>3,215</b> | <b>1,404</b> | <b>129</b> |
| Net Financial Result                                    | (541)      | 180        | (862)          | -           | (37)       | (1,328)      | 354          | -          |
| <b>Profit (loss) Before Tax and Social Contribution</b> | <b>75</b>  | <b>784</b> | <b>(658)</b>   | <b>(90)</b> | <b>-</b>   | <b>1,887</b> | <b>1,758</b> | <b>7</b>   |
| Income Tax / Social Contribution                        | 282        | (251)      | (716)          | (212)       | -          | 2            | (1,360)      | -          |
| <b>Net Profit (loss)</b>                                | <b>356</b> | <b>532</b> | <b>(1,374)</b> | <b>(33)</b> | <b>-</b>   | <b>1,889</b> | <b>398</b>   | <b>374</b> |

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<sup>9</sup> Quattor in the period from January to March and Unipar Comercial and Polibutenos in the period from January to April are not part of Braskem's Consolidated results, since they were acquired in April and May, respectively.

## EXHIBIT III

## Restatement of the Result

(R\$ million)

|   | 4Q10<br>(A)  | 3Q10<br>(B)  | 4Q09<br>(C)    | Change<br>(A)/(B) | Change<br>(A)/(C) | 2010<br>(D)  | 2009<br>(E)  | Change<br>(D)/(E) |
|---|--------------|--------------|----------------|-------------------|-------------------|--------------|--------------|-------------------|
| <b>Pro Forma EBITDA</b>   | <b>1,074</b> | <b>1,036</b> | <b>786</b>     | <b>4</b>          | <b>37</b>         | <b>4,055</b> | <b>3,181</b> | <b>27</b>         |
| Depreciation included in CoGS<br>and SG&A   | (466)        | (444)        | (365)          | 5                 | 28                | (1,720)      | (1,454)      | 18                |
| Pro Forma EBITDA Impact   |              |              |                |                   |                   |              |              |                   |
| Elimination   | -            | -            | (69)           | -                 | -                 | (96)         | (326)        | (70)              |
| Non-recurring expenses related<br>to fixed assets considered<br>in other net operating income<br>(expenses) | 13           | 3            | (103)          | -                 | -                 | (20)         | (103)        | (81)              |
| Business combination  | -            | -            | (53)           | -                 | -                 | 975          | 102          | 856               |
| Investment in subsidiaries and<br>associated companies  | (4)          | 9            | 9              | -                 | -                 | 20           | 3            | 537               |
| Financial Result  | (541)        | 180          | (862)          | -                 | -                 | (1,328)      | 354          | -                 |
| Income Tax and Social<br>Contribution   | 282          | (251)        | (716)          | -                 | -                 | 2            | (1,360)      | -                 |
| <b>Net Income</b>   | <b>356</b>   | <b>532</b>   | <b>(1,374)</b> | <b>(33)</b>       | <b>-</b>          | <b>1,889</b> | <b>398</b>   | <b>374</b>        |

## EXHIBIT IV

## Braskem, Quattor and Braskem America Income Statement

(R\$ million)

| Income Statement                    | 4Q10    | 3Q10    | 4Q09    | Change (%) | Change (%) | 2010     | 2009     | Change (%) |
|-------------------------------------|---------|---------|---------|------------|------------|----------|----------|------------|
| BRASKEM                             | (A)     | (B)     | (C)     | (A)/(B)    | (A)/(C)    | (D)      | (E)      | (D)/(E)    |
| Gross Revenue                       | 6,111   | 6,477   | 5,523   | (6)        | 11         | 24,182   | 19,705   | 23         |
| Net Revenue                         | 4,767   | 5,569   | 4,540   | (7)        | 10         | 19,828   | 16,136   | 23         |
| Cost of Good Sold                   | (3,941) | (4,816) | (3,827) | (9)        | 9          | (16,570) | (13,530) | 22         |
| GrossProfit                         | 825     | 753     | 713     | 7          | 15         | 3,258    | 2,606    | 25         |
| Selling Expenses                    | (145)   | (131)   | (152)   | 8          | (5)        | (536)    | (581)    | (8)        |
| General and Administrative Expenses | (246)   | (181)   | (212)   | 26         | 13         | (754)    | (638)    | 18         |
| Depreciation and Amortization       | (25)    | (30)    | (24)    | (17)       | 1          | (97)     | (92)     | 6          |
| Other operating income (expenses)   | 14      | (14)    | 27      | -          | (47)       | (36)     | 123      | -          |
| EBITDA                              | 692     | 677     | 613     | 2          | 13         | 2,881    | 2,462    | 17         |
| EBITDA Margin                       | 13.9%   | 12.6%   | 13.5%   | 1.2 p.p.   | 0.4 p.p.   | 14.5%    | 15.3%    | -0.7 p.p.  |
| Depreciation and Amortization       | 268     | 280     | 262     | (4)        | 2          | 1,046    | 1,043    | 0          |
| Cost                                | 244     | 250     | 238     | (3)        | 2          | 949      | 951      | (0)        |
| Expense                             | 25      | 30      | 24      | (17)       | 1          | 97       | 92       | 6          |

| Income Statement                    | 4Q10    | 3Q10    | 4Q09    | Change (%) | Change (%) | 2010    | 2009    | Change (%) |
|-------------------------------------|---------|---------|---------|------------|------------|---------|---------|------------|
| QUATTOR                             | (A)     | (B)     | (C)     | (A)/(B)    | (A)/(C)    | (D)     | (E)     | (D)/(E)    |
| Gross Revenue                       | 2,426   | 2,433   | 2,192   | (0)        | 11         | 8,850   | 6,854   | 29         |
| Net Revenue                         | 1,807   | 1,697   | 1,482   | 7          | 22         | 6,212   | 4,722   | 32         |
| Cost of Good Sold                   | (1,428) | (1,399) | (1,364) | 2          | 5          | (5,167) | (4,296) | 20         |
| GrossProfit                         | 379     | 298     | 118     | 27         | 221        | 1,045   | 426     | 145        |
| Selling Expenses                    | (60)    | (60)    | (42)    | 1          | 42         | (253)   | (132)   | 92         |
| General and Administrative Expenses | (64)    | (47)    | (45)    | 35         | 42         | (198)   | (137)   | 44         |
| Depreciation and Amortization       | (3)     | (3)     | (3)     | 0          | 8          | (15)    | (14)    | 8          |
| Other operating income (expenses)   | (28)    | 0       | 29      | -          | -          | (43)    | 75      | -          |
| EBITDA                              | 361     | 302     | 143     | 19         | 153        | 984     | 554     | 78         |
| EBITDA Margin                       | 20.0%   | 17.8%   | 9.6%    | 2.1 p.p.   | 10.3 p.p.  | 15.8%   | 11.7%   | 4.1 p.p.   |
| Depreciation and Amortization       | 137     | 114     | 86      | 20         | 59         | 448     | 336     | 34         |
| Cost                                | 133     | 111     | 83      | 20         | 61         | 433     | 322     | 35         |

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**Expense** 3 3 3 0 8 15 14 8

| Income Statement                           | 4Q10  | 3Q10  | 4Q09  | Change (%) | Change (%) | 2010 | 2009    | Change (%) |          |
|--|-------|-------|-------|------------|------------|------|---------|------------|----------|
| BRASKEM AMERICA                            | (A)   | (B)   | (C)   | (A)/(B)    | (A)/(C)    | (D)  | (E)     | (D)/(E)    |          |
| <b>Gross Revenue</b>                       | 529   | 594   | 485   | (11)       |            | 9    | 2,266   | 1,737      | 30       |
| <b>Net Revenue</b>                         | 529   | 594   | 485   | (11)       |            | 9    | 2,266   | 1,737      | 30       |
| <b>Cost of Good Sold</b>                   | (484) | (530) | (462) | (9)        |            | 5    | (2,061) | (1,594)    | 29       |
| <b>GrossProfit</b>                         | 45    | 64    | 23    | (30)       |            | 97   | 205     | 143        | 44       |
| <b>Selling Expenses</b>                    | (3)   | (3)   | (4)   | 13         | (19)       | (11) | (16)    | (16)       | (29)     |
| <b>General and Administrative Expenses</b> | (23)  | (27)  | (11)  | (15)       | 109        | (76) | (58)    | (58)       | 31       |
| <b>Depreciation and Amortization</b>       | (1)   | (1)   | (1)   | (3)        | 3          | (6)  | (6)     | (6)        | (6)      |
| <b>Other operating income (expenses)</b>   | 0     | 0     | -     | -          | -          | 0    | -       | -          | -        |
| <b>EBITDA</b>                              | 39    | 56    | 22    | (32)       | 72         | 200  | 135     | 135        | 49       |
| <b>EBITDA Margin</b>                       | 7.3%  | 9.5%  | 4.6%  | -2.2 p.p.  | 2.7 p.p.   | 8.8% | 7.8%    | 7.8%       | 1.1 p.p. |
| <b>Depreciation and Amortization</b>       | 21    | 23    | 16    | (11)       | 33         | 88   | 72      | 72         | 23       |
| <b>Cost</b>                                | 19    | 22    | 14    | (11)       | 36         | 83   | 66      | 66         | 25       |
| <b>Expense</b>                             | 1     | 1     | 1     | (3)        | 3          | 6    | 6       | 6          | (6)      |

## EXHIBIT V

## Consolidated Balance Sheet

(R\$ million)

| ASSETS                                      | 12/31/2010<br>(A) | 09/30/2010<br>(B) | Change (%)<br>(A)/(B) |
|---|-------------------|-------------------|-----------------------|
| <b>Current</b>                              | <b>8,780</b>      | <b>9,899</b>      | <b>(11)</b>           |
| Cash and Cash Equivalents                   | 2,624             | 3,096             | (15)                  |
| Financial Assets Held for Sales and Trading | 236               | 395               | (40)                  |
| Accounts Receivable                         | 1,895             | 2,182             | (13)                  |
| Inventories                                 | 3,016             | 3,084             | (2)                   |
| Recoverable Taxes                           | 699               | 867               | (19)                  |
| Prepaid Expenses                            | 42                | 55                | (24)                  |
| Others                                      | 269               | 218               | 23                    |
| <b>Non Current</b>                          | <b>25,697</b>     | <b>25,074</b>     | <b>2</b>              |
| Financial Assets Held to Maturity           | 29                | 18                | 56                    |
| Compulsory Deposits and Escrow Accounts     | 250               | 244               | 2                     |
| Deferred Income Tax and Social Contribution | 1,137             | 844               | 35                    |
| Recoverable Taxes                           | 1,444             | 1,656             | (13)                  |
| Related Companies                           | 54                | 100               | (46)                  |
| Others                                      | 170               | 224               | (24)                  |
| Investments                                 | 168               | 225               | (25)                  |
| Fixed Assets                                | 19,366            | 18,737            | 3                     |
| Intangible                                  | 3,079             | 3,025             | 2                     |
| <b>Total Assets</b>                         | <b>34,477</b>     | <b>34,972</b>     | <b>(1)</b>            |

| LIABILITIES AND SHAREHOLDERS' EQUITY  | 12/31/2010<br>(A) | 09/30/2010<br>(B) | Change (%)<br>(A)/(B) |
|---------------------------------------|-------------------|-------------------|-----------------------|
| <b>Current</b>                        | <b>8,462</b>      | <b>8,353</b>      | <b>1</b>              |
| Suppliers                             | 5,201             | 5,213             | (0)                   |
| Financing                             | 1,724             | 1,759             | (2)                   |
| Hedge Accounting Operations and Other |                   |                   |                       |
| Derivatives                           | 50                | 40                | 26                    |
| Salary and Payroll Charges            | 360               | 333               | 8                     |
| Dividends and Interest on Equity      | 420               | 0                 | 505,901               |

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|   |               |               |            |
|---|---------------|---------------|------------|
| Tax Payable                                       | 390           | 597           | (35)       |
| Advances from Customers                           | 50            | 5             | 949        |
| Others  | 266           | 407           | (35)       |
| <b>Non Current</b>                                | <b>15,607</b> | <b>16,167</b> | <b>(3)</b> |
| Financing   | 11,004        | 11,691        | (6)        |
| Hedge Accounting Operations                       | 34            | 63            | (45)       |
| Deferred Income Tax and Social Contribution       | 2,201         | 2,149         | 2          |
| Taxes Payable                                     | 1,584         | 1,499         | 6          |
| Others  | 784           | 765           | 3          |
| <b>Shareholders' Equity</b>                       | <b>10,390</b> | <b>10,425</b> | <b>(0)</b> |
| Capital   | 8,043         | 8,039         | 0          |
| Capital Reserves                                  | 846           | 834           | 1          |
| Profit Reserves                                   | 1,339         | 0             | -          |
| Treasury Shares                                   | (59)          | (59)          | 0          |
| Other Comprehensive Income                        | 221           | 1,744         | (87)       |
| Retained Earnings (losses)                        | 0             | (133)         | -          |
| <b>Company's Shareholders</b>                     | <b>10,390</b> | <b>10,425</b> | <b>(0)</b> |
| Non Controlling Interest                          | 18            | 28            | (35)       |
| <b>Total Liabilities and Shareholders' Equity</b> | <b>34,477</b> | <b>34,972</b> | <b>(1)</b> |



## EXHIBIT VI

## Braskem Balance Sheet

(R\$ million)

| ASSETS  | 12/31/2010<br>(A) | 09/30/2010<br>(B) | Change (%)<br>(A)/(B) |
|---|-------------------|-------------------|-----------------------|
| <b>Current</b>                                    | <b>6,647</b>      | <b>7,490</b>      | <b>(11)</b>           |
| Cash and Cash Equivalents                         | 2,461             | 2,848             | (14)                  |
| Financial Assets Held for Sales and Trading       | 238               | 358               | (34)                  |
| Accounts Receivable                               | 1,177             | 1,233             | (5)                   |
| Inventories                                       | 2,036             | 2,263             | (10)                  |
| Recoverable Taxes                                 | 425               | 498               | (15)                  |
| Associated Companies                              | 112               | 102               | 9                     |
| Prepaid Expenses                                  | 29                | 39                | (24)                  |
| Others  | 169               | 150               | 13                    |
| <b>Non Current</b>                                | <b>25,014</b>     | <b>23,575</b>     | <b>6</b>              |
| Financial Assets Held to Maturity                 | 29                | 18                | 56                    |
| Compulsory Deposits and Escrow Accounts           | 229               | 225               | 2                     |
| Deferred Income Tax and Social Contribution       | 444               | 479               | (7)                   |
| Recoverable Taxes                                 | 1,102             | 1,206             | (9)                   |
| Related Companies                                 | 2,476             | 2,309             | 7                     |
| Others  | 158               | 96                | 64                    |
| Investments                                       | 6,974             | 6,231             | 12                    |
| Fixed Assets                                      | 11,314            | 10,679            | 6                     |
| Intangible  | 2,287             | 2,330             | (2)                   |
| <b>Total Assets</b>                               | <b>31,660</b>     | <b>31,064</b>     | <b>2</b>              |
| LIABILITIES AND SHAREHOLDERS' EQUITY              | 12/31/2010<br>(A) | 09/30/2010<br>(B) | Change (%)<br>(A)/(B) |
| <b>Current</b>                                    | <b>7,128</b>      | <b>7,164</b>      | <b>(1)</b>            |
| Suppliers   | 4,874             | 4,914             | (1)                   |
| Financing   | 1,460             | 1,345             | 9                     |
| Hedge Accounting Operations and Other Derivatives | 36                | 40                | (8)                   |
| Salary and Payroll Charges                        | 266               | 242               | 10                    |
| Dividends and Interest on Equity                  | 2                 | 1                 | 31                    |
| Tax Payable                                       | 255               | 336               | (24)                  |
| Advances from Customers                           | 46                | 43                | 8                     |

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|   |               |               |          |
|---|---------------|---------------|----------|
| Others  | 188           | 243           | (23)     |
| <b>Non Current</b>                                | <b>13,678</b> | <b>13,242</b> | <b>3</b> |
| Financing   | 9,673         | 9,514         | 2        |
| Hedge Accounting Operations                       | 34            | 63            | (45)     |
| Deferred Income Tax and Social Contribution       | 1,856         | 1,836         | 1        |
| Taxes Payable                                     | 1,450         | 1,308         | 11       |
| Others  | 663           | 522           | 27       |
| <b>Shareholders' Equity</b>                       | <b>10,854</b> | <b>10,658</b> | <b>2</b> |
| Capital   | 8,043         | 8,039         | 0        |
| Capital Reserves                                  | 846           | 846           | -        |
| Treasury Shares                                   | (10)          | (10)          | 0        |
| Other Comprehensive Income                        | 2,117         | 1,781         | 19       |
| Retained Earnings (losses)                        | (141)         | 2             | -        |
| <b>Company's Shareholders</b>                     | <b>10,854</b> | <b>10,658</b> | <b>2</b> |
| <b>Total Liabilities and Shareholders' Equity</b> | <b>31,660</b> | <b>31,064</b> | <b>2</b> |

**EXHIBIT VII**

**Quattor Balance Sheet**

**(R\$ million)**

| <b>ASSETS</b>                               | <b>12/31/2010</b> | <b>09/30/2010</b> | <b>Change (%)</b> |
|---|-------------------|-------------------|-------------------|
|   | <b>(A)</b>        | <b>(B)</b>        | <b>(A)/(B)</b>    |
| <b>Current</b>                              | <b>1,908</b>      | <b>2,039</b>      | <b>(6)</b>        |
| Cash and Cash Equivalents                   | 88                | 49                | 79                |
| Financial Assets Held for Sales and Trading | 0                 | 106               | -                 |
| Accounts Receivable                         | 528               | 630               | (16)              |
| Inventories                                 | 747               | 695               | 7                 |
| Recoverable Taxes                           | 267               | 356               | (25)              |
| Associated Companies                        | 208               | 152               | 37                |
| Prepaid Expenses                            | 10                | 16                | (39)              |
| Others                                      | 60                | 35                | 69                |
| <b>Non Current</b>                          | <b>7,497</b>      | <b>6,479</b>      | <b>16</b>         |
| Compulsory Deposits and Escrow Accounts     | 21                | 21                | 1                 |
| Deferred Income Tax and Social Contribution | 607               | 178               | 241               |
| Recoverable Taxes                           | 342               | 450               | (24)              |
| Related Companies                           | 73                | 0                 | -                 |
| Others                                      | 5                 | 2                 | 259               |
| Investments                                 | 3                 | 3                 | -                 |
| Fixed Assets                                | 6,029             | 5,430             | 11                |
| Intangible                                  | 416               | 397               | 5                 |
| <b>Total Assets</b>                         | <b>9,406</b>      | <b>8,518</b>      | <b>10</b>         |

| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b> | <b>12/31/2010</b> | <b>09/30/2010</b> | <b>Change (%)</b> |
|---|-------------------|-------------------|-------------------|
|   | <b>(A)</b>        | <b>(B)</b>        | <b>(A)/(B)</b>    |
| <b>Current</b>                              | <b>902</b>        | <b>1,120</b>      | <b>(19)</b>       |
| Suppliers                                   | 197               | 153               | 29                |
| Financing                                   | 248               | 414               | (40)              |
| Salary and Payroll Charges                  | 35                | 44                | (20)              |
| Dividends and Interest on Equity            | 9                 | 3                 | 158               |
| Tax Payable                                 | 129               | 316               | (59)              |
| Advances from Customers                     | 4                 | 4                 | 7                 |

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|   |              |              |             |
|---|--------------|--------------|-------------|
| Others  | 280          | 186          | 51          |
| <b>Non Current</b>                                | <b>2,554</b> | <b>3,095</b> | <b>(17)</b> |
| Financing   | 1,464        | 2,177        | (33)        |
| Deferred Income Tax and Social Contribution       | 47           | 53           | (13)        |
| Taxes Payable                                     | 133          | 87           | 54          |
| Others  | 910          | 778          | 17          |
| <b>Braskem Investments (Qpetro and Riopol)</b>    | <b>3,392</b> | <b>0</b>     | <b>-</b>    |
| <b>Shareholders' Equity</b>                       | <b>2,130</b> | <b>1,797</b> | <b>19</b>   |
| Capital   | 3,709        | 3,709        | -           |
| Retained Earnings (losses)                        | (1,579)      | (1,912)      | (17)        |
| <b>Company's Shareholders</b>                     | <b>2,130</b> | <b>1,797</b> | <b>19</b>   |
| Non Controlling Interest                          | 428          | 2,507        | (83)        |
| <b>Total Liabilities and Shareholders' Equity</b> | <b>9,406</b> | <b>8,518</b> | <b>10</b>   |

25

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## EXHIBIT VIII

## Braskem America Balance Sheet

(R\$ million)

| ASSETS                    | 12/31/2010<br>(A) | 09/30/2010<br>(B) | Change (%)<br>(A)/(B) |
|---------------------------|-------------------|-------------------|-----------------------|
| <b>Current</b>            | <b>470</b>        | <b>522</b>        | <b>(10)</b>           |
| Cash and Cash Equivalents | 31                | 63                | (50)                  |
| Accounts Receivable       | 216               | 260               | (17)                  |
| Inventories               | 215               | 198               | 9                     |
| Others                    | 7                 | 0                 | 2,059                 |
| <b>Non Current</b>        | <b>835</b>        | <b>850</b>        | <b>(2)</b>            |
| Others                    | 8.162             | 9.624             | (15)                  |
| Fixed Assets              | 577               | 584               | (1)                   |
| Intangible                | 250               | 256               | (2)                   |
| <b>Total Assets</b>       | <b>1,304</b>      | <b>1,372</b>      | <b>(5)</b>            |

| LIABILITIES AND SHAREHOLDERS' EQUITY              | 12/31/2010<br>(A) | 09/30/2010<br>(B) | Change (%)<br>(A)/(B) |
|---|-------------------|-------------------|-----------------------|
| <b>Current</b>                                    | <b>251</b>        | <b>318</b>        | <b>(21)</b>           |
| Suppliers   | 148               | 180               | (18)                  |
| Financing   | 17                | 0                 | -                     |
| Salary and Payroll Charges                        | 19                | 16                | 18                    |
| Tax Payable                                       | 5                 | 4                 | 26                    |
| Others  | 64                | 119               | (47)                  |
| <b>Non Current</b>                                | <b>315</b>        | <b>318</b>        | <b>(1)</b>            |
| Deferred Income Tax and Social Contribution       | 298               | 300               | (1)                   |
| Others  | 17                | 18                | (5)                   |
| <b>Shareholders' Equity</b>                       | <b>738</b>        | <b>735</b>        | <b>0</b>              |
| Capital   | 623               | 623               | -                     |
| Other Comprehensive Income                        | (45)              | (34)              | 34                    |
| Retained Earnings (losses)                        | 161               | 146               | 10                    |
| <b>Company's Shareholders</b>                     | <b>738</b>        | <b>735</b>        | <b>0</b>              |
| <b>Total Liabilities and Shareholders' Equity</b> | <b>1,304</b>      | <b>1,372</b>      | <b>(5)</b>            |



## EXHIBIT IX

## Cash Flow

(R\$ million)

| Cash Flow CONSOLIDATED   | 4Q10       | 3Q10         | 4Q09           | 2010         | 2009         |
|--|------------|--------------|----------------|--------------|--------------|
| <b>Profit (loss) Before Income Tax and Social Contribution</b> | <b>70</b>  | <b>784</b>   | <b>(1,033)</b> | <b>1,700</b> | <b>1,685</b> |
| Adjust for Net Income Restatement                              |            |              |                |              |              |
| Depreciation and Amortization                                  | 466        | 444          | 365            | 1,720        | 1,454        |
| Equity Result  | 4          | (9)          | 24             | (19)         | (3)          |
| Interest, Monetary and Exchange Variation, Net                 | 291        | (234)        | (39)           | 668          | (1,049)      |
| Others   | 18         | (4)          | 429            | (781)        | 260          |
| <b>Cash Generation before Working Capital</b>                  | <b>850</b> | <b>981</b>   | <b>(253)</b>   | <b>3,287</b> | <b>2,347</b> |
| Operating Working Capital Variation                            |            |              |                |              |              |
| Financial Assets Held for Trading                              | (86)       | 13           | 77             | 14           | 27           |
| Account Receivable   | 289        | 284          | (859)          | 184          | (879)        |
| Recoverable Taxes  | 380        | 8            | (72)           | 615          | 20           |
| Inventories  | (158)      | 211          | 75             | (550)        | 1,163        |
| Advanced Expenses  | 13         | 28           | 14             | (5)          | 44           |
| Dividends  | (4)        | -            | 1              | -            | 2            |
| Other Account Receivables                                      | (52)       | 0            | 72             | (65)         | (259)        |
| Suppliers  | (47)       | (757)        | 155            | 795          | (995)        |
| Advances from Customers  | (34)       | 7            | (45)           | (38)         | (19)         |
| Taxes Payable  | (238)      | 86           | 385            | (637)        | 279          |
| Fiscal Incentives  | 0          | 2            | 2              | 7            | (3)          |
| Other Account Payables   | 18         | 191          | 333            | 186          | 267          |
| Other Provisions   | 21         | -            | (17)           | 21           | (18)         |
| <b>Operating Cash Flow</b>                                     | <b>952</b> | <b>1,055</b> | <b>(133)</b>   | <b>3,814</b> | <b>1,976</b> |
| Interest Paid  | (262)      | (253)        | (176)          | (961)        | (771)        |
| Income Tax and Social Contribution                             | (31)       | (5)          | (27)           | (59)         | (65)         |
| <b>Net Cash provided by operating activities</b>               | <b>659</b> | <b>797</b>   | <b>(335)</b>   | <b>2,794</b> | <b>1,139</b> |
| Resource received from permanent assets sales                  | 1          | 0            | 0              | 2            | 3            |
| Additions to Investment  | 1          | 6            | 3              | (1,358)      | 2            |
| Additions to Fixed Assets                                      | (782)      | (332)        | (391)          | (1,748)      | (1,118)      |
| Additions to Intangible Assets                                 | 13         | (6)          | 28             | (26)         | (24)         |

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|   |              |              |              |                |                |
|---|--------------|--------------|--------------|----------------|----------------|
| Financial Assets Held to Maturity   | 250          | 20           | (3)          | 256            | (17)           |
| Others  | -            | -            | (74)         | -              | -              |
| <b>Cash used in Investing Activities</b>  | <b>(516)</b> | <b>(311)</b> | <b>(437)</b> | <b>(2,874)</b> | <b>(1,154)</b> |
| New Loans   | 1,499        | 987          | 1,627        | 6,226          | 5,168          |
| Amortization and Paid Interests   | (2,109)      | (1,416)      | (1,221)      | (10,576)       | (5,023)        |
| Repurchase of Shares  | (0)          | -            | -            | (0)            | (8)            |
| Dividends and Interest on Equity  | 2            | -            | (10)         | (2)            | (23)           |
| Increase Capital  | (4)          | 34           | 0            | 3,765          | -              |
| <b>Cash used in Financing Activities</b>  | <b>(612)</b> | <b>(395)</b> | <b>396</b>   | <b>(587)</b>   | <b>114</b>     |
| Exchange Variation on Cash of Foreign Subsidiaries and Jointly Controlled Companies | (3)          | -            | -            | (3)            | -              |
| <b>Increase (decrease) in Cash and Cash Equivalents</b>                             | <b>(472)</b> | <b>90</b>    | <b>(377)</b> | <b>(670)</b>   | <b>99</b>      |
| Represented by  |              |              |              |                |                |
| Cash and Cash Equivalents at The Beginning of The Year                              | 3,096        | 3,006        | 3,671        | 3,294          | 3,195          |
| Cash and Cash Equivalents at The End of The Year                                    | 2,624        | 3,096        | 3,294        | 2,624          | 3,294          |
| <b>Increase (Decrease) in Cash and Cash Equivalents</b>                             | <b>(472)</b> | <b>90</b>    | <b>(377)</b> | <b>(670)</b>   | <b>99</b>      |

27



## EXHIBIT X

## Consolidated Production Volume

| PRODUCTION CONSOLIDATED     |         |         |         |         |         |         |         |         |
|-----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| tons                        | 1Q09    | 2Q09    | 3Q09    | 4Q09    | 1Q10    | 2Q10    | 3Q10    | 4Q10    |
| <b>Polymers</b>             |         |         |         |         |         |         |         |         |
| PE's                        | 527,824 | 609,426 | 635,100 | 597,376 | 590,379 | 630,398 | 676,819 | 639,180 |
| PP                          | 505,762 | 592,358 | 621,450 | 586,293 | 566,988 | 578,457 | 651,679 | 640,520 |
| PVC                         | 99,103  | 120,260 | 127,963 | 131,751 | 122,614 | 110,466 | 125,170 | 117,309 |
| Caustic Soda                | 116,374 | 110,430 | 108,367 | 100,738 | 114,955 | 124,611 | 121,981 | 99,225  |
| EDC                         | 40,103  | 30,687  | 11,276  | 9,128   | 26,889  | 20,930  | 28,077  | 19,232  |
| Chlorine                    | 12,810  | 12,583  | 10,292  | 14,508  | 14,610  | 13,665  | 11,840  | 12,225  |
| <b>Basic Petrochemicals</b> |         |         |         |         |         |         |         |         |
| Ethylene                    | 660,074 | 793,628 | 847,183 | 785,218 | 791,358 | 832,218 | 861,717 | 791,333 |
| Propylene                   | 282,234 | 373,212 | 398,761 | 375,606 | 377,468 | 389,790 | 399,689 | 353,195 |
| Benzene                     | 181,627 | 224,244 | 249,324 | 232,489 | 232,408 | 234,155 | 234,066 | 208,150 |
| Butadiene                   | 43,761  | 80,737  | 89,652  | 80,453  | 83,044  | 83,524  | 84,272  | 70,868  |
| Toluene                     | 29,755  | 31,495  | 31,798  | 37,908  | 31,608  | 37,283  | 43,638  | 36,673  |
| Fuel (m3)                   | 172,892 | 274,542 | 288,356 | 207,302 | 258,000 | 273,495 | 290,182 | 267,111 |
| Paraxylene                  | 37,349  | 41,699  | 41,579  | 27,756  | 45,647  | 41,838  | 44,684  | 28,994  |
| Orthoxylene                 | 16,845  | 22,591  | 23,916  | 18,737  | 23,545  | 24,937  | 24,290  | 18,630  |
| Isopropene                  | 2,743   | 4,757   | 5,630   | 5,033   | 4,993   | 4,854   | 4,927   | 2,748   |
| Butene 1                    | 15,201  | 20,227  | 19,118  | 17,823  | 19,141  | 21,983  | 20,801  | 19,418  |
| MTBE                        | 23,794  | 23,861  | -       | -       | -       | -       | -       | -       |
| ETBE                        | 23,855  | 49,335  | 83,142  | 79,480  | 77,031  | 82,723  | 81,627  | 69,558  |
| Mixed Xylene                | 21,309  | 21,459  | 26,781  | 26,251  | 18,243  | 23,205  | 23,511  | 23,742  |
| Caprolactam                 | 1,247   | -       | -       | 1,125   | -       | -       | -       | -       |
| Cumene                      | 53,310  | 58,924  | 68,324  | 63,382  | 70,409  | 70,896  | 69,881  | 75,098  |
| Isobutene                   | 3,430   | 4,074   | 4,297   | 4,130   | 5,155   | 7,316   | 5,201   | 6,841   |
| Alkylbenzenes               | 4,284   | 2,262   | 6,016   | 5,864   | 3,951   | 3,762   | 4,856   | 5,460   |
| GLP                         | 16,040  | 16,552  | 13,958  | 13,177  | 7,721   | 6,665   | 11,689  | 8,495   |
| Fuel Oil                    | 3,664   | 5,845   | 7,427   | 10,223  | 7,408   | 7,504   | 7,841   | 6,143   |
| Aromatic Residue            | 13,717  | 14,995  | 14,098  | 10,233  | 14,557  | 15,319  | 16,874  | 22,105  |
| Petrochemical Resins        | 3,288   | 3,696   | 3,569   | 3,274   | 3,559   | 3,226   | 3,421   | 3,446   |



## EXHIBIT XI

## Braskem Production Volume and Capacity Utilization Rate

| PRODUCTION BRASKEM          |         |         |         |         |         |         |         |         |
|-----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| tons                        | 1Q09    | 2Q09    | 3Q09    | 4Q09    | 1Q10    | 2Q10    | 3Q10    | 4Q10    |
| <b>Polymers</b>             |         |         |         |         |         |         |         |         |
| PE's                        | 357,694 | 459,500 | 471,434 | 451,843 | 417,100 | 433,245 | 457,359 | 401,615 |
| PP                          | 178,877 | 227,733 | 257,904 | 235,455 | 224,544 | 217,331 | 260,749 | 260,105 |
| PVC                         | 99,103  | 120,260 | 127,963 | 131,751 | 122,614 | 110,466 | 125,170 | 117,309 |
| Caustic Soda                | 116,374 | 110,430 | 108,367 | 100,738 | 114,955 | 124,611 | 121,981 | 99,225  |
| EDC                         | 40,103  | 30,687  | 11,276  | 9,128   | 26,889  | 20,930  | 28,077  | 19,232  |
| Chlorine                    | 12,810  | 12,583  | 10,292  | 14,508  | 14,610  | 13,665  | 11,840  | 12,225  |
| <b>Basic Petrochemicals</b> |         |         |         |         |         |         |         |         |
| Ethylene                    | 454,369 | 588,998 | 620,193 | 592,402 | 566,800 | 580,439 | 587,784 | 502,506 |
| Propylene                   | 216,137 | 297,865 | 315,866 | 303,611 | 293,062 | 298,372 | 302,813 | 256,973 |
| Benzene                     | 129,037 | 165,770 | 187,051 | 177,424 | 173,228 | 171,614 | 171,671 | 139,504 |
| Butadiene                   | 36,311  | 66,375  | 70,294  | 63,561  | 63,906  | 64,059  | 65,057  | 50,104  |
| Toluene                     | 25,335  | 25,191  | 26,870  | 34,526  | 27,268  | 24,385  | 29,073  | 27,343  |
| Fuel (m3)                   | 116,052 | 200,734 | 214,156 | 150,784 | 194,667 | 206,245 | 222,683 | 195,297 |
| Paraxylene                  | 37,349  | 41,699  | 41,579  | 27,756  | 45,647  | 41,838  | 44,684  | 28,994  |
| Orthoxylene                 | 12,053  | 14,896  | 15,022  | 11,303  | 17,569  | 15,594  | 15,168  | 10,879  |
| Isopropene                  | 2,743   | 4,757   | 5,630   | 5,033   | 4,993   | 4,854   | 4,927   | 2,748   |
| Butene 1                    | 15,201  | 20,227  | 19,118  | 17,823  | 19,141  | 21,983  | 20,801  | 19,418  |
| MTBE                        | 23,794  | 23,861  | -       | -       | -       | -       | -       | -       |
| ETBE                        | 23,855  | 49,335  | 83,142  | 79,480  | 77,031  | 82,723  | 81,627  | 69,558  |
| Mixed Xylene                | 16,270  | 14,237  | 19,182  | 18,121  | 11,832  | 14,851  | 18,702  | 15,313  |
| Caprolactam                 | 1,247   | -       | -       | 1,125   | -       | -       | -       | -       |

| Utilization Rate (%) | 4Q10 | 3Q10 | 4Q09 | Change     | Change     |
|----------------------|------|------|------|------------|------------|
| BRASKEM              | (A)  | (B)  | (C)  | (A)/(B)    | (A)/(C)    |
| Ethylene             | 79%  | 92%  | 93%  | -13.4 p.p. | -14.1 p.p. |
| PE's                 | 80%  | 91%  | 90%  | -11.1 p.p. | -10.0 p.p. |
| PP                   | 99%  | 99%  | 90%  | -0.2 p.p.  | 9.4 p.p.   |
| PVC                  | 91%  | 97%  | 99%  | -6.1 p.p.  | -7.7 p.p.  |



## EXHIBIT XII

## Quattor and Braskem America Production Volume and Capacity Utilization Rate

| PRODUCTION QUATTOR   |         |         |         |         |         |         |         |         |
|----------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| tons                 | 1Q09    | 2Q09    | 3Q09    | 4Q09    | 1Q10    | 2Q10    | 3Q10    | 4Q10    |
| <b>Polymers</b>      |         |         |         |         |         |         |         |         |
| PE's                 | 170,131 | 149,926 | 163,666 | 145,533 | 173,279 | 197,153 | 219,460 | 237,564 |
| PP                   | 134,533 | 148,645 | 170,838 | 131,547 | 164,007 | 142,291 | 157,165 | 171,429 |
| <b>Petroquímicos</b> |         |         |         |         |         |         |         |         |
| <b>Básicos</b>       |         |         |         |         |         |         |         |         |
| Ethylene             | 205,704 | 204,630 | 226,991 | 192,815 | 224,557 | 251,778 | 273,933 | 288,827 |
| Propylene            | 66,097  | 75,347  | 82,895  | 71,995  | 84,406  | 91,418  | 96,877  | 96,222  |
| Benzene              | 52,590  | 58,474  | 62,273  | 55,065  | 59,180  | 62,540  | 62,395  | 68,646  |
| Cumene               | 53,310  | 58,924  | 68,324  | 63,382  | 70,409  | 70,896  | 69,881  | 75,098  |
| Butadiene            | 7,450   | 14,362  | 19,358  | 16,892  | 19,139  | 19,465  | 19,215  | 20,764  |
| Isobutene            | 3,430   | 4,074   | 4,297   | 4,130   | 5,155   | 7,316   | 5,201   | 6,841   |
| Toluene              | 4,420   | 6,304   | 4,928   | 3,382   | 4,340   | 12,899  | 14,566  | 9,330   |
| Fuel (m3)            | 56,840  | 73,808  | 74,200  | 56,517  | 63,332  | 67,250  | 67,499  | 71,814  |
| Alkylbenzenes        | 4,284   | 2,262   | 6,016   | 5,864   | 3,951   | 3,762   | 4,856   | 5,460   |
| Mixed Xylene         | 5,039   | 7,222   | 7,599   | 8,130   | 6,411   | 8,354   | 4,809   | 8,430   |
| Orthoxylene          | 4,792   | 7,695   | 8,894   | 7,434   | 5,976   | 9,342   | 9,122   | 7,751   |
| GLP                  | 16,040  | 16,552  | 13,958  | 13,177  | 7,721   | 6,665   | 11,689  | 8,495   |
| Fuel Oil             | 3,664   | 5,845   | 7,427   | 10,223  | 7,408   | 7,504   | 7,841   | 6,143   |
| Aromatic Residue     | 13,717  | 14,995  | 14,098  | 10,233  | 14,557  | 15,319  | 16,874  | 22,105  |
| Petrochemical Resins | 3,288   | 3,696   | 3,569   | 3,274   | 3,559   | 3,226   | 3,421   | 3,446   |

| Utilization Rate (%) | 4Q10 | 3Q10 | 4Q09 | Change  | Change   |           |
|----------------------|------|------|------|---------|----------|-----------|
| QUATTOR              | (A)  | (B)  | (C)  | (A)/(B) | (A)/(C)  |           |
| Ethylene             |      | 94%  | 89%  | 63%     | 4.8 p.p. | 31.2 p.p. |
| PE's                 |      | 91%  | 84%  | 56%     | 6.9 p.p. | 35.1 p.p. |
| PP                   |      | 78%  | 71%  | 60%     | 6.5 p.p. | 18.1 p.p. |

| PRODUCTION BRASKEM AMERICA |      |      |      |      |      |      |      |      |
|----------------------------|------|------|------|------|------|------|------|------|
| tons                       | 1Q09 | 2Q09 | 3Q09 | 4Q09 | 1Q10 | 2Q10 | 3Q10 | 4Q10 |

**Polymers**

|    |         |         |         |         |         |         |         |         |
|----|---------|---------|---------|---------|---------|---------|---------|---------|
| PP | 192,352 | 215,979 | 192,708 | 219,291 | 178,437 | 218,834 | 233,765 | 208,986 |
|----|---------|---------|---------|---------|---------|---------|---------|---------|

| Utilization Rate (%) | 4Q10<br>(A) | 3Q10<br>(B) | 4Q09<br>(C) | Change<br>(A)/(B) | Change<br>(A)/(C) |
|----------------------|-------------|-------------|-------------|-------------------|-------------------|
| BRASKEM AMERICA      |             |             |             |                   |                   |
| PP                   |             | 87%         | 98%         | -10.4 p.p.        | -4.3 p.p.         |

## EXHIBIT XIII

## Consolidated Sales Volume

## Domestic Market

| Domestic Market - Sales Volume<br>CONSOLIDATED |         |         |         |         |         |         |         |         |
|--|---------|---------|---------|---------|---------|---------|---------|---------|
| tons   | 1Q09    | 2Q09    | 3Q09    | 4Q09    | 1Q10    | 2Q10    | 3Q10    | 4Q10    |
| <b>Polymers Unit</b>                           |         |         |         |         |         |         |         |         |
| PE's   | 326,511 | 387,034 | 390,442 | 387,195 | 384,464 | 390,365 | 475,227 | 424,769 |
| PP   | 227,341 | 282,908 | 326,425 | 286,915 | 296,668 | 288,344 | 328,207 | 320,083 |
| PVC  | 76,997  | 119,514 | 139,826 | 121,092 | 123,158 | 120,895 | 130,783 | 129,945 |
| PET  | 11,745  | 6,280   | 13      | (1)     | -       | -       | -       | -       |
| Caustic Soda                                   | 96,027  | 91,914  | 91,902  | 113,691 | 100,859 | 114,242 | 127,474 | 120,496 |
| Chlorine                                       | 12,636  | 12,145  | 10,547  | 14,654  | 14,628  | 13,442  | 11,801  | 11,795  |
| <b>Basic Petrochemicals Unit</b>               |         |         |         |         |         |         |         |         |
| Ethylene                                       | 100,038 | 131,148 | 138,029 | 129,516 | 127,399 | 142,144 | 125,576 | 112,287 |
| Propylene                                      | 48,221  | 54,870  | 63,002  | 65,467  | 67,549  | 62,468  | 63,668  | 60,361  |
| Benzene  | 91,238  | 123,833 | 97,162  | 115,130 | 118,852 | 108,661 | 97,361  | 93,331  |
| Butadiene                                      | 20,976  | 59,635  | 70,017  | 55,163  | 73,778  | 54,899  | 62,788  | 58,750  |
| Toluene  | 18,506  | 20,275  | 25,154  | 27,985  | 24,783  | 21,715  | 23,333  | 24,592  |
| Fuel (M3)                                      | 167,080 | 218,448 | 199,860 | 140,575 | 204,787 | 193,383 | 202,196 | 228,330 |
| Orthoxylene                                    | 19,317  | 23,260  | 23,199  | 19,648  | 21,910  | 25,211  | 23,352  | 21,045  |
| Isopropene                                     | 1,611   | 2,200   | 2,160   | 2,700   | 2,501   | 3,203   | 3,532   | 3,129   |
| Butene 1                                       | 40      | 42      | 46      | -       | -       | -       | -       | -       |
| MTBE   | -       | 80      | -       | -       | -       | -       | -       | -       |
| ETBE   | -       | -       | -       | -       | 8       | 22      | 35      | 12      |
| Mixed Xylene                                   | 15,416  | 14,646  | 16,198  | 20,920  | 19,466  | 18,324  | 21,221  | 20,881  |
| Caprolactam                                    | 2,788   | 3,139   | 3,090   | 3,041   | 2       | -       | -       | -       |
| Cumene   | 52,509  | 53,980  | 69,596  | 63,721  | 69,347  | 72,217  | 72,032  | 75,294  |
| Isobutene                                      | 3,430   | 4,074   | 4,297   | 4,130   | 5,155   | 7,316   | 4,212   | 3,527   |
| Alkylbenzenes                                  | 3,233   | 2,473   | 5,608   | 5,276   | 3,804   | 4,053   | 5,420   | 4,766   |
| GLP  | 16,084  | 16,309  | 14,093  | 12,985  | 7,956   | 5,981   | 11,928  | 8,021   |
| Fuel Oil                                       | 3,665   | 5,845   | 7,427   | 10,223  | 7,408   | 7,504   | 11,159  | 6,135   |
| Aromatic Residue                               | 16,327  | 16,934  | 15,549  | 9,718   | 14,995  | 14,618  | 14,881  | 15,432  |

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|                      |       |       |       |       |       |       |       |       |
|----------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| Petrochemical Resins | 1,677 | 2,023 | 2,057 | 2,105 | 2,154 | 2,356 | 2,497 | 2,213 |
|----------------------|-------|-------|-------|-------|-------|-------|-------|-------|



## EXHIBIT XIV

## Braskem Sales Volume

## Domestic Market

| Domestic Market - Sales Volume   |         |         |         |         |         |         |         |         |
|----------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| BRASKEM                          |         |         |         |         |         |         |         |         |
| tons                             | 1Q09    | 2Q09    | 3Q09    | 4Q09    | 1Q10    | 2Q10    | 3Q10    | 4Q10    |
| <b>Polymers Unit</b>             |         |         |         |         |         |         |         |         |
| PE's                             | 231,520 | 267,724 | 275,205 | 282,492 | 278,000 | 264,837 | 310,930 | 285,992 |
| PP                               | 135,002 | 174,618 | 201,607 | 187,267 | 182,454 | 180,836 | 203,954 | 199,186 |
| PVC                              | 76,997  | 119,514 | 139,826 | 121,092 | 123,158 | 120,895 | 130,783 | 129,945 |
| PET                              | 11,745  | 6,280   | 13      | (1)     | -       | -       | -       | -       |
| Caustic Soda                     | 96,027  | 91,914  | 91,902  | 113,691 | 100,859 | 114,242 | 127,474 | 120,496 |
| Chlorine                         | 12,636  | 12,145  | 10,547  | 14,654  | 14,628  | 13,442  | 11,801  | 11,795  |
| <b>Basic Petrochemicals Unit</b> |         |         |         |         |         |         |         |         |
| Ethylene                         | 56,081  | 72,677  | 78,437  | 79,774  | 77,862  | 84,633  | 69,278  | 58,071  |
| Propylene                        | 78,650  | 92,068  | 101,566 | 93,404  | 94,066  | 79,779  | 81,508  | 66,943  |
| Benzene                          | 74,780  | 105,316 | 81,963  | 101,631 | 104,887 | 93,530  | 77,747  | 74,138  |
| Butadiene                        | 13,583  | 45,543  | 51,003  | 37,863  | 54,519  | 36,177  | 42,661  | 39,149  |
| Toluene                          | 16,092  | 16,512  | 21,614  | 23,861  | 20,835  | 16,271  | 18,115  | 19,781  |
| Fuel (M3)                        | 105,435 | 145,619 | 128,937 | 85,084  | 139,061 | 126,554 | 133,440 | 160,636 |
| Orthoxylene                      | 13,913  | 15,899  | 14,215  | 11,956  | 16,493  | 15,766  | 14,182  | 13,072  |
| Isopropene                       | 1,611   | 2,200   | 2,160   | 2,700   | 2,501   | 3,203   | 3,532   | 3,129   |
| Butene 1                         | 2,208   | 1,456   | 909     | 964     | 1,445   | 1,002   | 2,165   | 2,529   |
| MTBE                             | -       | 80      | -       | -       | -       | -       | -       | -       |
| ETBE                             | -       | -       | -       | -       | 8       | 22      | 35      | 12      |
| Mixed Xylene                     | 10,422  | 8,730   | 9,427   | 12,285  | 13,214  | 10,549  | 15,012  | 12,648  |
| Caprolactam                      | 2,788   | 3,139   | 3,090   | 3,041   | 2       | -       | -       | -       |



**EXHIBIT XV**

**Quattor Sales Volume**

**Domestic Market**

| <b>Domestic Market - Sales Volume</b> |             |             |             |             |             |             |             |             |
|---------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>QUATTOR</b>                        |             |             |             |             |             |             |             |             |
| <b>tons</b>                           | <b>1Q09</b> | <b>2Q09</b> | <b>3Q09</b> | <b>4Q09</b> | <b>1Q10</b> | <b>2Q10</b> | <b>3Q10</b> | <b>4Q10</b> |
| <b>Polymers Unit</b>                  |             |             |             |             |             |             |             |             |
| PE's                                  | 94,991      | 119,310     | 115,237     | 104,703     | 106,465     | 130,321     | 179,690     | 140,064     |
| PP                                    | 92,339      | 108,289     | 124,818     | 99,649      | 114,214     | 108,693     | 126,810     | 121,684     |
| <b>Basic Petrochemicals Unit</b>      |             |             |             |             |             |             |             |             |
| Ethylene                              | 43,957      | 58,471      | 59,592      | 49,742      | 49,537      | 57,510      | 56,299      | 54,216      |
| Benzene                               | 16,458      | 18,517      | 15,199      | 18,015      | 15,465      | 17,632      | 19,614      | 19,193      |
| Cumene                                | 52,509      | 53,980      | 69,596      | 63,721      | 69,347      | 72,217      | 72,032      | 75,294      |
| Butadiene                             | 7,393       | 14,092      | 19,014      | 17,300      | 19,259      | 18,722      | 20,127      | 19,601      |
| Isobutene                             | 3,430       | 4,074       | 4,297       | 4,130       | 5,155       | 7,316       | 4,212       | 3,527       |
| Toluene                               | 2,414       | 3,763       | 3,540       | 4,124       | 3,949       | 5,444       | 5,219       | 4,811       |
| Fuel (m3)                             | 61,645      | 72,829      | 70,923      | 55,491      | 65,726      | 66,829      | 68,757      | 67,694      |
| Alkylbenzenes                         | 3,233       | 2,473       | 5,608       | 5,276       | 3,804       | 4,053       | 5,420       | 4,766       |
| Mixed Xylene                          | 4,994       | 5,916       | 6,771       | 8,635       | 6,252       | 7,775       | 6,209       | 8,233       |
| Orthoxylene                           | 5,404       | 7,361       | 8,984       | 7,692       | 5,417       | 9,445       | 9,170       | 7,973       |
| GLP                                   | 15,773      | 16,309      | 14,093      | 12,985      | 7,956       | 5,981       | 11,928      | 7,781       |
| Fuel Oil                              | 3,665       | 5,845       | 7,427       | 10,223      | 7,408       | 7,504       | 11,159      | 6,135       |
| Aromatic Residue                      | 16,327      | 16,934      | 15,549      | 9,718       | 14,995      | 14,618      | 14,881      | 15,432      |
| Petrochemical Resins                  | 1,677       | 2,023       | 2,057       | 2,105       | 2,154       | 2,356       | 2,497       | 2,213       |

## EXHIBIT XVI

## Consolidated Sales Volume

## Export Market and North America

| Export Market - Sales Volume<br>CONSOLIDATED |         |         |         |         |         |         |         |         |
|--|---------|---------|---------|---------|---------|---------|---------|---------|
| tons   | 1Q09    | 2Q09    | 3Q09    | 4Q09    | 1Q10    | 2Q10    | 3Q10    | 4Q10    |
| <b>Polymers Unit</b>                         |         |         |         |         |         |         |         |         |
| PE's   | 244,808 | 261,762 | 204,104 | 229,040 | 186,982 | 177,232 | 241,935 | 217,179 |
| PP   | 322,029 | 322,543 | 294,898 | 320,697 | 267,055 | 261,276 | 328,477 | 314,017 |
| PVC  | 25,813  | 14,000  | 300     | 149     | -       | 73      | 48      | 73      |
| PET  | 275     | 14,549  | -       | -       | -       | -       | -       | -       |
| Caustic Soda                                 | -       | 7,480   | -       | -       | 1,003   | 4,898   | -       | -       |
| EDC  | 38,601  | 39,697  | 13,000  | -       | 26,026  | 24,302  | 25,908  | 12,986  |
| <b>Basic Petrochemicals Unit</b>             |         |         |         |         |         |         |         |         |
| Ethylene                                     | -       | -       | -       | -       | -       | -       | 6,079   | 3,774   |
| Propylene                                    | 16,895  | 47,898  | 33,577  | 53,118  | 37,257  | 53,256  | 41,197  | 28,688  |
| Benzene                                      | 57,585  | 51,440  | 100,306 | 66,365  | 75,566  | 75,193  | 81,850  | 61,288  |
| Butadiene                                    | 20,292  | 22,946  | 21,618  | 22,939  | 13,617  | 23,742  | 23,692  | 16,840  |
| Toluene                                      | 13,364  | 12,193  | 9,533   | 9,659   | 3,324   | 9,649   | 30,801  | 6,779   |
| Fuel (M3)                                    | 9,318   | 27,954  | 35,083  | 16,151  | 9,246   | 28,992  | 17,424  | 987     |
| Paraxylene                                   | 36,101  | 46,948  | 36,439  | 25,732  | 47,988  | 47,238  | 45,905  | 31,282  |
| Isopropene                                   | 840     | 2,518   | 3,355   | 1,683   | 2,359   | 1,681   | 1,600   | 48      |
| Butene 1                                     | 5,920   | 7,858   | 9,520   | 9,524   | 6,732   | 14,413  | 7,345   | 6,119   |
| MTBE   | 18,691  | 31,949  | 764     | -       | -       | -       | -       | -       |
| ETBE   | 23,223  | 46,139  | 70,793  | 95,464  | 62,749  | 80,302  | 81,709  | 70,073  |
| Mixed Xylene                                 | 4,883   | 4,226   | 17,461  | 2,469   | 318     | 4,067   | 3,370   | 4,906   |
| Caprolactam                                  | 72      | 1,056   | -       | -       | -       | -       | -       | -       |
| Isobutene                                    | -       | -       | -       | -       | -       | -       | -       | 3,001   |
| Petrochemical Resins                         | 716     | 1,138   | 1,522   | 1,902   | 1,998   | 1,639   | 987     | 787     |



## EXHIBIT XVII

## Braskem Sales Volume

## Export Market

| Export Market - Sales Volume<br>BRASKEM |         |         |         |         |         |         |         |         |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
| tons                                    | 1Q09    | 2Q09    | 3Q09    | 4Q09    | 1Q10    | 2Q10    | 3Q10    | 4Q10    |
| <b>Polymers Unit</b>                    |         |         |         |         |         |         |         |         |
| PE's                                    | 167,666 | 207,424 | 170,270 | 175,022 | 166,152 | 134,906 | 184,939 | 143,658 |
| PP                                      | 67,924  | 49,912  | 56,509  | 54,018  | 42,429  | 28,338  | 61,814  | 60,102  |
| PVC                                     | 25,813  | 14,000  | 300     | 149     | -       | 73      | 48      | 73      |
| PET                                     | 275     | 14,549  | -       | -       | -       | -       | -       | -       |
| Caustic Soda                            | -       | 7,480   | -       | -       | 1,003   | 4,898   | -       | -       |
| EDC                                     | 38,601  | 39,697  | 13,000  | -       | 26,026  | 24,302  | 25,908  | 12,986  |
| <b>Basic Petrochemicals Unit</b>        |         |         |         |         |         |         |         |         |
| Ethylene                                | -       | -       | -       | -       | -       | -       | 6,079   | 3,774   |
| Propylene                               | 16,895  | 47,898  | 33,577  | 53,118  | 37,257  | 53,256  | 41,197  | 28,688  |
| Benzene                                 | 57,585  | 51,440  | 97,434  | 66,365  | 75,566  | 75,193  | 81,850  | 61,288  |
| Butadiene                               | 20,292  | 22,946  | 21,618  | 22,939  | 13,617  | 23,742  | 23,692  | 16,840  |
| Toluene                                 | 13,364  | 9,064   | 7,568   | 9,659   | 3,324   | 9,649   | 15,873  | 2,273   |
| Fuel (M3)                               | 9,318   | 26,738  | 33,972  | 16,151  | 9,246   | 28,992  | 17,424  | 987     |
| Paraxylene                              | 36,101  | 46,948  | 36,439  | 25,732  | 47,988  | 47,238  | 45,905  | 31,282  |
| Isopropene                              | 840     | 2,518   | 3,355   | 1,683   | 2,359   | 1,681   | 1,600   | 48      |
| Butene 1                                | 5,920   | 7,858   | 9,520   | 9,524   | 6,732   | 14,413  | 7,345   | 6,119   |
| MTBE                                    | 18,691  | 31,949  | 764     | -       | -       | -       | -       | -       |
| ETBE                                    | 23,223  | 46,139  | 70,793  | 95,464  | 62,749  | 80,302  | 81,709  | 70,073  |
| Mixed Xylene                            | 4,883   | 4,226   | 14,713  | 2,469   | 318     | 4,067   | 3,370   | 4,906   |
| Caprolactam                             | 72      | 1,056   | -       | -       | -       | -       | -       | -       |



## EXHIBIT XVIII

## Quattor and Braskem America Sales Volume – Export Market

| Export Market - Sales Volume |        |        |        |        |        |        |        |        |
|------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| QUATTOR                      |        |        |        |        |        |        |        |        |
| tons                         | 1Q09   | 2Q09   | 3Q09   | 4Q09   | 1Q10   | 2Q10   | 3Q10   | 4Q10   |
| <b>Polymers Unit</b>         |        |        |        |        |        |        |        |        |
| PE's                         | 77,141 | 54,338 | 33,834 | 54,018 | 20,830 | 42,326 | 56,996 | 73,522 |
| PP                           | 49,758 | 54,423 | 43,508 | 45,440 | 24,379 | 30,497 | 38,709 | 44,462 |
| <b>Basic Petrochemicals</b>  |        |        |        |        |        |        |        |        |
| <b>Unit</b>                  |        |        |        |        |        |        |        |        |
| Benzene                      | -      | -      | 2,872  | -      | -      | -      | -      | -      |
| Isobutene                    | -      | -      | -      | -      | -      | -      | -      | 3,001  |
| Toluene                      | -      | 3,129  | 1,965  | -      | -      | -      | 14,929 | 4,507  |
| Fuel (m3)                    | -      | 1,216  | 1,111  | -      | -      | -      | -      | -      |
| Mixed Xylene                 | -      | -      | 2,748  | -      | -      | -      | -      | -      |
| Petrochemical Resins         | 716    | 1,138  | 1,522  | 1,902  | 1,998  | 1,639  | 987    | 787    |

| North America - Sales Volume |         |         |         |         |         |         |         |         |
|------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| BRASKEM AMERICA              |         |         |         |         |         |         |         |         |
| tons                         | 1Q09    | 2Q09    | 3Q09    | 4Q09    | 1Q10    | 2Q10    | 3Q10    | 4Q10    |
| <b>Polymers Unit</b>         |         |         |         |         |         |         |         |         |
| PP                           | 204,348 | 218,208 | 194,882 | 221,239 | 200,247 | 202,441 | 227,954 | 209,453 |



## EXHIBIT XIX

## Consolidated Net Revenue

## Domestic Market

| DOMESTIC MARKET - Net Revenue<br>CONSOLIDATED |              |   |              |              |              |              |              |              |
|---|--------------|---|--------------|--------------|--------------|--------------|--------------|--------------|
| Million of R\$                                | 1Q09         | 2Q09                                    | 3Q09         | 4Q09         | 1Q10         | 2Q10         | 3Q10         | 4Q10         |
| <b>Polymers Unit</b>                          |              |   |              |              |              |              |              |              |
| PE/PP/PVC                                     | 1,794        | 2,097                                   | 2,413        | 2,255        | 2,394        | 2,558        | 2,789        | 2,767        |
| Others  | 176          | 105                                     | 61           | 83           | 81           | 95           | 114          | 145          |
| <b>Basic Petrochemicals Unit</b>              |              |   |              |              |              |              |              |              |
| Ethylene/Propylene                            | 247          | 328                                     | 385          | 395          | 407          | 462          | 398          | 367          |
| Cumene  | 73           | 71                                      | 113          | 116          | 137          | 162          | 143          | 140          |
| BTX   | 134          | 205                                     | 243          | 240          | 294          | 287          | 227          | 231          |
| Resale*                                       | 206          | 61                                      | 49           | 286          | 52           | 73           | 189          | 69           |
| Quantiq**                                     | 100          | 90                                      | 105          | 95           | 115          | 152          | 261          | 262          |
| <b>Total</b>                                  | <b>3,227</b> | <b>3,575</b>                            | <b>4,239</b> | <b>4,587</b> | <b>4,354</b> | <b>4,490</b> | <b>4,787</b> | <b>4,600</b> |
|   |              | **Considers Variant sales until<br>1Q10 |              |              |              |              |              |              |
| *Naphtha, condensate and crude oil            |              |   |              |              |              |              |              |              |

## Export Market and North America

| EXPORT MARKET - Net Revenue<br>CONSOLIDATED |       |       |       |       |       |       |       |       |
|---|-------|-------|-------|-------|-------|-------|-------|-------|
| Million of R\$                              | 1Q09  | 2Q09  | 3Q09  | 4Q09  | 1Q10  | 2Q10  | 3Q10  | 4Q10  |
| <b>Polymers Unit</b>                        |       |       |       |       |       |       |       |       |
| PE/PP/PVC                                   | 1,071 | 1,135 | 1,085 | 1,149 | 1,174 | 1,182 | 1,354 | 1,344 |
| Others                                      | 9     | 54    | 10    | -     | 21    | 24    | 18    | 10    |
| <b>Basic Petrochemicals Unit</b>            |       |       |       |       |       |       |       |       |

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|                    |              |              |              |              |              |              |              |              |
|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Ethylene/Propylene | 16           | 55           | 58           | 88           | 88           | 116          | 90           | 70           |
| BTX                | 112          | 167          | 236          | 146          | 228          | 220          | 221          | 185          |
| Revenda*           | 67           | 32           | 46           | 95           | 207          | 262          | 504          | 599          |
| Quantiq**          | -            | -            | -            | -            | -            | -            | -            | -            |
| <b>Total</b>       | <b>1,415</b> | <b>1,799</b> | <b>1,838</b> | <b>1,931</b> | <b>2,223</b> | <b>2,264</b> | <b>2,760</b> | <b>2,367</b> |

*\*\*Considers Variet sales until*

*\*Naphtha, condensate and crude oil*

*1Q10*

## EXHIBIT XX

## Braskem Net Revenue

## Domestic Market

| DOMESTIC MARKET - Net Revenue<br>BRASKEM |              |  |              |              |              |              |              |              |
|--|--------------|--|--------------|--------------|--------------|--------------|--------------|--------------|
| Million of R\$                           | 1Q09         | 2Q09                                   | 3Q09         | 4Q09         | 1Q10         | 2Q10         | 3Q10         | 4Q10         |
| <b>Polymers Unit</b>                     |              |  |              |              |              |              |              |              |
| PE/PP/PVC                                | 1,304        | 1,530                                  | 1,794        | 1,729        | 1,776        | 1,838        | 1,952        | 1,912        |
| Others                                   | 214          | 124                                    | 62           | 83           | 78           | 91           | 110          | 133          |
| <b>Basic Petrochemicals Unit</b>         |              |  |              |              |              |              |              |              |
| Ethylene/Propylene                       | 289          | 323                                    | 332          | 347          | 371          | 379          | 310          | 259          |
| BTX                                      | 110          | 167                                    | 196          | 203          | 253          | 232          | 172          | 176          |
| Resale*                                  | 206          | 61                                     | 49           | 286          | 52           | 73           | 200          | 69           |
| Quantiq**                                | 100          | 90                                     | 105          | 95           | 115          | 152          | 261          | 262          |
| <b>Total</b>                             | <b>2,459</b> | <b>2,563</b>                           | <b>2,967</b> | <b>3,144</b> | <b>3,165</b> | <b>3,365</b> | <b>3,439</b> | <b>3,374</b> |
|  |              | **Considers Variet sales until<br>1Q10 |              |              |              |              |              |              |
| *Naphtha, condensate and crude oil       |              |  |              |              |              |              |              |              |

## Export Market

| EXPORT MARKET - Net Revenue<br>BRASKEM |       |       |       |       |       |       |       |       |
|--|-------|-------|-------|-------|-------|-------|-------|-------|
| Million of R\$                         | 1Q09  | 2Q09  | 3Q09  | 4Q09  | 1Q10  | 2Q10  | 3Q10  | 4Q10  |
| <b>Polymers Unit</b>                   |       |       |       |       |       |       |       |       |
| PE/PP/PVC                              | 1,304 | 1,530 | 1,794 | 1,729 | 1,776 | 1,838 | 1,952 | 1,912 |
| Others                                 | 214   | 124   | 62    | 83    | 78    | 91    | 110   | 133   |

**Basic Petrochemicals Unit**

|                    |              |              |              |              |              |              |              |              |
|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Ethylene/Propylene | 289          | 323          | 332          | 347          | 371          | 379          | 310          | 259          |
| BTX                | 110          | 167          | 196          | 203          | 253          | 232          | 172          | 176          |
| Resale*            | 206          | 61           | 49           | 286          | 52           | 73           | 200          | 69           |
| Quantiq**          | 100          | 90           | 105          | 95           | 115          | 152          | 261          | 262          |
| <b>Total</b>       | <b>2,459</b> | <b>2,563</b> | <b>2,967</b> | <b>3,144</b> | <b>3,165</b> | <b>3,365</b> | <b>3,439</b> | <b>3,374</b> |

*\*\*Considers Variient sales until*

*\*Naphtha, condensate and crude oil*

*1Q10*

## EXHIBIT XXI

## Quattor and Braskem America Net Revenue

## Domestic Market

| DOMESTIC MARKET - Net Revenue of Main Products |            |            |              |              |              |              |              |              |
|--|------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|
| QUATTOR  |            |            |              |              |              |              |              |              |
| Million of R\$                                 | 1Q09       | 2Q09       | 3Q09         | 4Q09         | 1Q10         | 2Q10         | 3Q10         | 4Q10         |
| <b>Polymers Unit</b>                           |            |            |              |              |              |              |              |              |
| PE/PP  | 549        | 634        | 700          | 609          | 688          | 801          | 974          | 859          |
| <b>Basic Petrochemicals Unit</b>               |            |            |              |              |              |              |              |              |
| Ethylene                                       | 78         | 116        | 125          | 109          | 111          | 129          | 121          | 120          |
| Cumene   | 73         | 71         | 113          | 116          | 137          | 162          | 143          | 140          |
| BTX  | 25         | 39         | 48           | 46           | 45           | 61           | 57           | 55           |
| <b>Total</b>                                   | <b>773</b> | <b>756</b> | <b>1,164</b> | <b>1,222</b> | <b>1,112</b> | <b>1,282</b> | <b>1,445</b> | <b>1,531</b> |
| <i>*Benzene, Toluene, Orthoxylene</i>          |            |            |              |              |              |              |              |              |

## Export Market and North America

| EXPORT MARKET - Net Revenue of Main Products |            |            |            |            |            |            |            |            |
|--|------------|------------|------------|------------|------------|------------|------------|------------|
| QUATTOR                                      |            |            |            |            |            |            |            |            |
| Million of R\$                               | 1Q09       | 2Q09       | 3Q09       | 4Q09       | 1Q10       | 2Q10       | 3Q10       | 4Q10       |
| <b>Polymers Unit</b>                         |            |            |            |            |            |            |            |            |
| PE/PP  | 207        | 199        | 153        | 196        | 109        | 185        | 204        | 274        |
| <b>Basic Petrochemicals Unit</b>             |            |            |            |            |            |            |            |            |
| BTX  | -          | 4          | 8          | -          | -          | -          | 19         | 7          |
| <b>Total</b>                                 | <b>209</b> | <b>168</b> | <b>171</b> | <b>260</b> | <b>137</b> | <b>177</b> | <b>251</b> | <b>276</b> |
| <i>*Benzene, Toluene, Orthoxylene</i>        |            |            |            |            |            |            |            |            |

| North America - Net Revenue |      |      |      |      |      |      |      |      |
|-----------------------------|------|------|------|------|------|------|------|------|
| BRASKEM AMERICA             |      |      |      |      |      |      |      |      |
| tons                        | 1Q09 | 2Q09 | 3Q09 | 4Q09 | 1Q10 | 2Q10 | 3Q10 | 4Q10 |
| <b>Polymers Unit</b>        |      |      |      |      |      |      |      |      |

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PP

375

426

451

485

569

575

594

529

39

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 16, 2011

### BRASKEM S.A.

By: \_\_\_\_\_ /s/ Marcela Aparecida Drehmer Andrade

Name: Marcela Aparecida Drehmer Andrade  
Title: Chief Financial Officer

### FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

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