

BRASKEM SA
Form 6-K
May 10, 2018

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

FORM 6-K

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

**For the month of May, 2018
(Commission File No. 1-14862)**

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

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

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

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

Form 20-F Form 40-F

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

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

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

Yes No

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

Braskem S.A.

Quarterly Information (ITR) at

March 31, 2018

and Independent Auditors' Report Review

Report on review of interim financial information

To Shareholders, Members of the Board and Management

Braskem S.A.

Camaçari - Bahia

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Braskem S.A. (the "Company") included in the Quarterly Financial Information for the quarter ended March 31, 2018, which comprises the balance sheet as of March 31, 2018, the statements of profit or loss and comprehensive income for the three-month period then ended, changes in equity and cash flows for the three-month period then ended, and notes to the interim financial information.

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

Scope of review

We conducted our review in accordance with Brazilian and international review standards applicable to interim financial information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not

express an audit opinion.

Conclusion on the individual interim financial information

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

Conclusion on the consolidated interim financial information

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

Other matters

Statements of value added

The individual and consolidated interim financial information related to the Statements of added value (DVA) for the three-month period ended March 31, 2018, prepared under the responsibility of the Company's management, presented herein as supplementary information for IAS 34 purposes, have been subject to review procedures jointly performed with the review of the Company's interim financial information - ITR. In order to form our conclusion, we assessed whether those statements are reconciled with the interim financial information and accounting records, as applicable, and whether their format and contents are in accordance with criteria determined in the Technical Pronouncement CPC 09 - Demonstração do Valor Adicionado. Based on our review, nothing has come to our attention that causes us to believe that the statements of added value referred to above were not prepared, in all material respects, consistently with the overall individual and consolidated interim financial information.

São Paulo, May 8, 2018

KPMG Auditores Independentes

CRC 2SP014428/O-6

Original report in Portuguese signed by

Anselmo Neves Macedo

Accountant CRC 1SP160482/O-6

Braskem S.A.**Balance sheet**

at March 31, 2018

All amounts in thousands of reais

Assets	Note	Mar/2018	Consolidated Dec/2017	Mar/2018	Parent company Dec/2017
Current assets					
Cash and cash equivalents	3	3,413,252	3,775,093	1,798,695	1,953,056
Financial investments	4	2,440,254	2,302,672	1,961,267	1,833,320
Trade accounts receivable	5	3,322,271	3,281,196	1,954,024	1,824,740
Inventories	6	6,679,689	6,846,923	4,856,644	4,800,860
Taxes recoverable	8	793,646	1,349,064	605,936	830,152
Dividends and interest on capital	7	10,859	10,859	13,335	10,859
Prepaid expenses		122,073	134,337	103,205	105,255
Related parties	7(b)			35,409	30,478
Derivatives operations	16.2	11,594	3,793	4,803	3,793
Other receivables		282,539	288,391	221,503	232,532
		17,076,177	17,992,328	11,554,821	11,625,045
Non-current assets					
Financial investments	4	9,915	10,336		
Trade accounts receivable	5	38,292	37,496	2,118,612	1,336,229
Advances to suppliers	6	42,696	46,464	42,696	46,464
Taxes recoverable	8				

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		1,013,507	1,023,633	1,013,356	1,023,245
Deferred income tax and social contribution	18(b)	852,366	1,165,726		
Judicial deposits		288,949	289,737	277,128	278,006
Related parties	7(b)			16,273	16,053
Insurance claims		87,793	39,802	87,793	39,802
Derivatives operations	16.2	68,859	32,666		
Other receivables		157,517	112,997	113,942	109,129
Investments	9	104,418	101,258	6,069,984	4,915,609
Property, plant and equipment	10	30,356,045	29,761,610	16,120,097	16,326,216
Intangible assets	11	2,712,622	2,727,497	2,492,979	2,501,503
		35,732,979	35,349,222	28,352,860	26,592,256
Total assets		52,809,156	53,341,550	39,907,681	38,217,301

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

Braskem S.A.**Balance sheet**

at March 31, 2018

All amounts in thousands of reais

Continued

Liabilities and shareholders' equity	Note	Mar/2018	Consolidated Dec/2017	Mar/2018	Parent company Dec/2017
Current liabilities					
Trade payables		5,667,901	5,265,670	1,109,763	1,198,842
Borrowings	12	577,830	1,184,781	209,050	382,304
Braskem Idesa borrowings	13	9,582,653	9,691,450		
Debentures	14	27,428	27,183		
Derivatives operations	16.2		6,875		
Payroll and related charges		374,309	630,517	284,571	493,098
Taxes payable	17	962,611	1,261,204	746,815	774,391
Dividends		5,229	3,850	3,674	3,709
Advances from customers		224,299	353,222	81,536	187,304
Leniency agreement	20.3	264,374	257,347	208,572	202,892
Sundry provisions	19	119,888	178,676	104,675	125,130
Accounts payable to related parties	7(b)			817,074	783,181
Other payables		302,325	276,957	97,649	104,181
		18,108,847	19,137,732	3,663,379	4,255,032
Non-current liabilities					
Trade payables		260,879	259,737	15,039,929	13,845,472
Borrowings	12				

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		21,332,383	22,176,640	2,734,417	2,823,692
Debentures	14	281,714	286,141		
Derivatives operations	16.2	5,570		5,570	
Taxes payable	17	58,004	52,802	56,309	50,815
Accounts payable to related parties	7(b)			7,231,951	7,197,573
Loan to non-controlling shareholders of Braskem Idesa		1,797,058	1,756,600		
Deferred income tax and social contribution	18(b)	815,199	940,079	589,610	715,938
Post-employment benefits		196,469	193,775	83,233	83,233
Provision for losses on subsidiaries				110,852	102,750
Contingencies	20	1,113,211	1,092,645	1,104,903	1,084,528
Leniency agreement	20.3	1,131,430	1,371,767	1,080,485	1,322,051
Sundry provisions	19	235,693	234,996	213,912	213,318
Other payables		136,592	148,286	4,832	5,048
		27,364,202	28,513,468	28,256,003	27,444,418
Shareholders' equity	21				
Capital		8,043,222	8,043,222	8,043,222	8,043,222
Capital reserve		232,430	232,430	232,430	232,430
Revenue reserves		3,945,898	3,945,898	3,945,898	3,945,898
Equity valuation adjustments		(5,243,943)	(5,653,880)	(5,243,943)	(5,653,880)
Treasury shares		(49,819)	(49,819)	(49,819)	(49,819)
Retained earnings		1,060,511		1,060,511	
Total attributable to the Company's shareholders		7,988,299	6,517,851	7,988,299	6,517,851
Non-controlling interest in Braskem Idesa		(652,192)	(827,501)		

	7,336,107	5,690,350	7,988,299	6,517,851
Total liabilities and shareholders' equity	52,809,156	53,341,550	39,907,681	38,217,301

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

Braskem S.A.**Statement of operations and statement of comprehensive income**

at March 31, 2018

All amounts in thousands of reais

Continued operations	Note	Mar/2018	Consolidated Mar/2017	Mar/2018	Parent company Mar/2017
Net sales revenue	23	13,028,800	12,599,728	9,251,273	9,207,516
Cost of products sold		(10,327,132)	(8,935,171)	(7,925,740)	(7,199,166)
		2,701,668	3,664,557	1,325,533	2,008,350
Income (expenses)					
Selling and distribution		(367,518)	(346,302)	(223,511)	(224,492)
General and administrative		(308,830)	(310,563)	(225,237)	(199,802)
Research and development		(38,926)	(33,662)	(25,679)	(23,291)
Results from equity investments	9(c)	42	12,209	835,878	1,168,880
Other income (expenses), net	24	(72,399)	(77,971)	(82,982)	(77,563)
		1,914,037	2,908,268	1,604,002	2,652,082
Financial results	25				
Financial expenses		(670,945)	(835,509)	(347,752)	(559,412)
Financial income		103,965	164,980	87,730	151,092
Exchange rate variations, net		79,985	285,035	(265,192)	(213,275)
		(486,995)	(385,494)	(525,214)	(621,595)

Profit before income tax and social contribution		1,427,042	2,522,774	1,078,788	2,030,487
Current and deferred income tax and social contribution	18(a)	(276,020)	(617,400)	(25,197)	(231,811)
Profit for the period of continued operations		1,151,022	1,905,374	1,053,591	1,798,676
Discontinued operations results					
Profit from discontinued operations			13,499		8,876
Current and deferred income tax and social contribution			(4,623)		
			8,876		8,876
Profit for the period		1,151,022	1,914,250	1,053,591	1,807,552
Attributable to:					
Company's shareholders		1,053,591	1,807,552		
Non-controlling interest in subsidiaries		97,431	106,698		
Profit for the period		1,151,022	1,914,250		

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

Braskem S.A.

Statement of operations and statement of
comprehensive income

at March 31, 2018

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

Continued

	Note	Mar/2018	Consolidated Mar/2017	Mar/2018	Parent company Mar/2017
Profit for the period		1,151,022	1,914,250	1,053,591	1,807,552
Other comprehensive income or loss:					
Items that will be reclassified subsequently to profit or loss					
Fair value of cash flow hedge		59,999	87,578	(9,700)	54,945
Income tax and social contribution		(17,612)	(28,471)	3,298	(18,681)
Fair value of cash flow hedge - Braskem Idesa				52,274	24,474
Income tax and social contribution				(15,682)	(7,342)
Fair value of cash flow hedge from jointly-controlled		686	594	686	594
		43,073	59,701	30,876	53,990
Exchange variation of foreign sales hedge	16.3(a.i)	(87,693)	480,810	(87,693)	480,810
Sales Hedge - transfer to profit or loss	16.3(a.i)	247,353	249,240	247,353	249,240
Income tax and social contribution on exchange variation		(54,284)	(248,217)	(54,284)	(248,217)
Exchange variation of foreign sales hedge - Braskem Idesa	16.3(a.ii)	694,110	907,532	520,583	680,649
Sales Hedge - transfer to profit or loss - Braskem Idesa	16.3(a.ii)	46,934	30,918	35,200	23,188
Income tax on exchange variation - Braskem Idesa		(222,313)	(281,535)	(166,735)	(211,151)
		624,107	1,138,748	494,424	974,519
		(170,595)	(299,411)	(108,006)	(251,244)

Foreign subsidiaries currency
translation adjustment

Total	496,585	899,038	417,294	777,265
Total comprehensive income for the period	1,647,607	2,813,288	1,470,885	2,584,817
Attributable to:				
Company's shareholders	1,470,885	2,584,817		
Non-controlling interest in subsidiaries	176,722	228,471		
Total comprehensive income for the period	1,647,607	2,813,288		

	Note	Mar/2018 Basic and diluted	Parent company Mar/2017 Basic and diluted
Profit per share attributable to the shareholders of the Company of continued operations at the end of the period (expressed in reais per share)			
	22		
Earnings per share - common		1.3241	2.2608
Earnings per share - preferred shares class "A"		1.3242	2.2608
Earnings per share - preferred shares class "B"		0.5503	0.6069

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

Braskem S.A.**Statement of changes in shareholder's equity**

All amounts in thousands of reais

	Capital	Capital reserve	Legal reserve	Tax incentive	Rete of p
At December 31, 2016	8,043,222	232,430	229,992		60
Comprehensive income for the period:					
Profit for the period					
Exchange variation of foreign sales hedge, net of taxes					
Fair value of cash flow hedge, net of taxes					
Foreign subsidiaries currency translation adjustment					
Equity valuation adjustments:					
Realization of additional property, plant and equipment price-level restatement, net of taxes					
Realization of deemed cost of jointly-controlled investment, net of taxes					
At March 31, 2017	8,043,222	232,430	229,992		60
At December 31, 2017	8,043,222	232,430	434,142	71,745	1,94
Comprehensive income for the period:					
Profit for the period					
Exchange variation of foreign sales hedge, net of taxes					
Fair value of cash flow hedge, net of taxes					
Foreign currency translation adjustment					

Equity valuation adjustments:

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

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

Fair value adjustments of trade accounts receivable

Contributions to shareholders:

Additional dividends approved in the board meeting

At March 31, 2018

8,043,222 232,430 434,142 71,745 1,9

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

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

	Capital	Capital	Legal
	Capital	reserve	reserve i
At December 31, 2016	8,043,222	232,430	229,992
Comprehensive income for the period:			
Profit for the period			
Exchange variation of foreign sales hedge, net of taxes			
Fair value of cash flow hedge, net of taxes			
Foreign subsidiaries currency translation adjustment			
Equity valuation adjustments:			
Realization of additional property, plant and equipment price-level restatement, net of taxes			
Realization of deemed cost of jointly-controlled investment, net of taxes			
At March 31, 2017	8,043,222	232,430	229,992
At December 31, 2017	8,043,222	232,430	434,142
Comprehensive income for the period:			
Profit for the period			
Exchange variation of foreign sales hedge, net of taxes			
Fair value of cash flow hedge, net of taxes			
Foreign currency translation adjustment			
Equity valuation adjustments:			
Realization of deemed cost of jointly-controlled investment, net of taxes			
Realization of additional property, plant and equipment price-level restatement, net of taxes			
Fair value adjustments of trade accounts receivable			
At March 31, 2018	8,043,222	232,430	434,142

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

Braskem S.A.**Statement of cash flows****at March 31, 2018****All amounts in thousands of reais**

	Note	Mar/2018	Consolidated Mar/2017	Parent Mar/2018
Profit before income tax and social contribution and for the result with discontinued operations		1,427,042	2,522,774	1,078,788
Adjustments for reconciliation of profit				
Depreciation, amortization and depletion		739,952	702,122	505,625
Results from equity investments	9(c)	(42)	(12,209)	(835,878)
Interest and monetary and exchange variations, net		501,034	214,931	449,432
Provision for losses and write-offs of long-lived assets		4,547	9,196	838
		2,672,533	3,436,814	1,198,805
Changes in operating working capital				
Trade accounts receivable		(43,285)	(604,109)	(873,783)
Inventories		183,523	(316,471)	(59,178)
Taxes recoverable		747,471	206,326	376,023
Prepaid expenses		12,264	27,967	2,050
Other receivables		(85,871)	3,851	(41,461)
Trade payables		354,483	(1,283,309)	1,056,489
Taxes payable		(675,139)	25,688	(224,593)
Advances from customers		(128,923)	(31,110)	(105,768)
Leniency agreement		(267,985)	(296,591)	(267,985)
Sundry provisions		(37,525)	(13,123)	514
Other payables		(193,059)	(262,911)	(215,276)
Cash from operations		2,538,487	893,022	845,837
Financial investments (includes Letras financeiras do tesouro - LFT's and Letras Financeiras - LF's)		(103,135)	188,498	(98,454)
Cash generated from operations and handling of financial investments		2,435,352	1,081,520	747,383
Interest paid		(452,667)	(472,006)	(40,443)
Income tax and social contribution paid		(181,927)	(40,953)	(141,918)

Net cash generated by operating activities	1,800,758	568,561	565,022
Proceeds from the sale of fixed assets	977	263	(38,321)
Funds received in the investments' capital reduction	2,254		2,254
Acquisitions of property, plant and equipment and intangible assets	(404,498)	(272,934)	(266,409)
Premium in the dollar put option	(2,082)	(2,153)	(2,082)
Net cash used in investing activities	(403,349)	(274,824)	(304,558)
Short-term and Long-term debit			
Obtained	645,461	660,324	317,540
Payments	(2,206,563)	(886,221)	(611,169)
Braskem Idesa borrowings			
Payments	(173,747)	(198,180)	
Related parties			
Captações			164
Pagamentos			(121,326)
Dividends paid	(34)	(31)	(34)
Net cash provided (used) by financing activities	(1,734,883)	(424,108)	(414,825)
Exchange variation on cash of foreign subsidiaries	(24,367)	45,668	
Increase (decrease) in cash and cash equivalents	(361,841)	(84,703)	(154,361)
Represented by			
Cash and cash equivalents at the beginning of the period	3,775,093	6,701,864	1,953,056
Cash and cash equivalents at the end of the period	3,413,252	6,617,161	1,798,695
Increase (decrease) in cash and cash equivalents	(361,841)	(84,703)	(154,361)

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

Braskem S.A.**Statement of value added**

at March 31, 2018

All amounts in thousands of reais

	Mar/2018	Consolidated Mar/2017	Mar/2018	Parent
Revenue	15,523,095	14,705,650	11,690,647	
Sale of goods, products and services	15,485,582	14,692,787	11,692,161	
Other income (expenses), net	37,496	14,184	(8,078)	
Allowance for doubtful accounts	17	(1,321)	6,564	
Inputs acquired from third parties	(10,884,907)	(10,090,801)	(8,717,098)	
Cost of products, goods and services sold	(10,375,765)	(9,608,786)	(8,351,558)	
Material, energy, outsourced services and others	(487,652)	(466,071)	(354,863)	
Impairment of assets	(21,490)	(15,944)	(10,677)	
Gross value added	4,638,188	4,614,849	2,973,549	
Depreciation, amortization and depletion	(739,952)	(702,122)	(505,625)	
Net value added produced by the entity	3,898,236	3,912,727	2,467,924	
Value added received in transfer	104,026	186,071	923,627	
Results from equity investments	42	21,085	835,878	
Financial income	103,965	164,980	87,730	
Other	19	6	19	
Total value added to distribute	4,002,262	4,098,798	3,391,551	
Personnel	352,438	342,267	250,700	
Direct compensation	281,529	278,135	194,484	
Benefits	55,546	48,209	40,343	
FGTS (Government Severance Pay Fund)	15,363	15,923	15,873	
Taxes, fees and contributions	1,839,438	1,233,310	1,416,505	
Federal	1,216,941	747,824	808,648	
State	602,622	475,481	602,538	
Municipal	19,875	10,005	5,319	
Remuneration on third parties' capital	659,364	608,971	670,755	
Financial expenses (including exchange variation)	590,960	544,051	611,269	
Rentals	68,404	64,920	59,486	

Remuneration on own capital	1,151,022	1,914,250	1,053,591
Profit for the period	1,053,591	1,798,676	1,053,591
Non-controlling interest in subsidiaries	97,431	106,698	
Discontinued operations results		8,876	
Value added distributed	4,002,262	4,098,798	3,391,551

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

Braskem S.A.

Notes to the financial statements

at March 31, 2018

All amounts in thousands of reais, unless otherwise stated

1. Operations

Braskem S.A. (hereinafter “Parent Company”) is a public corporation headquartered in Camaçari, Bahia (“BA”), which jointly with its subsidiaries (hereinafter “Braskem” or “Company”) is controlled by Odebrecht S.A. (“Odebrecht”), which directly and indirectly holds interests of 50.11% and 38.32% in its voting and total capital, respectively.

(a) Significant operating events impacting these financial statements

(b) Net Working Capital

On March 31, 2018, in compliance with CPC 26 and its corresponding IAS 1 (Presentation of Financial Statements), the subsidiary Braskem Idesa maintained as current liabilities its financial obligations whose original maturities were long term, since certain contractual covenants for which, on the reporting date of these quarterly financial statements, the Company was not in compliance (Note 13). Consequently, the consolidated net working capital was negative R\$1,032,670.

Note that Braskem Idesa has been settling its obligations in accordance with the original maturity schedule and none of its creditors has requested the immediate reimbursement of said obligations and, without the aforementioned reclassification, consolidated net working capital was positive R\$7,751,591.

2. Summary of significant accounting policies

There were no changes in the accounting practices used in the preparation of the Quarterly Information in relation to those presented in the December 31, 2017, with the exception of changes in the accounting policies described in Note 2.1.1.

2.1. Basis of preparation

This Quarterly Information includes the three-month period ended March 31, 2018 and should be read together with the financial statements of Braskem as of December 31, 2017, which were prepared and presented (i) in the consolidated, in accordance with accounting practices adopted in Brazil, including the pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC), and in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB); and (ii) in the Parent Company, in accordance with the accounting practices adopted in Brazil, in compliance with Federal Law 6,404/76, as amended, and with the standards issued by CPC.

The preparation of the Quarterly Information requires the use of certain critical accounting estimates. It also requires the Management of the Company to exercise its judgment in the process of applying its accounting policies.

There were no significant changes in the assumptions and judgments made by the Company's management in the use of estimates for the preparation of the Quarterly Information in relation to those used in the December 31, 2017 financial statements.

Issue of these financial statements was authorized by the Executive Board on May 07, 2018.

Braskem S.A.

Notes to the financial statements

at March 31, 2018

All amounts in thousands of reais, unless otherwise stated

2.1.1 Changes in key accounting policies

Except as described below, the accounting policies applied to this Quarterly Financial Information are the same as those applied to the consolidated financial statements of the Company for the fiscal year ended December 31, 2017.

These changes in accounting policies also will be reflected in the consolidated financial statements of the Company for the fiscal year ending December 31, 2018.

The Company adopted for the first time “CPC 47 / IFRS 15 – Revenue from Contracts with Customers” and “CPC 48/ IFRS 9 – Financial Instruments” as from January 1, 2018.

The effect from the first-time adoption of these standards is attributed mainly to the following: (i) presentation of variable considerations (bonuses) deducted directly from gross sales revenue (Note 23); (ii) replacement of the “incurred loss” model for the prospective model of “expected credit losses.” (Note 3); (iii) change in the classification and measurement of financial assets (Note 16); and (iv) change in the accounting of operations involving dollar put and call options designated for hedge accounting (Note 16.2.1.a).

As described in Note 2.3 to the financial statements dated December 31, 2017, the Company identified a performance obligation in its sales associated with freight contracts for product deliveries. The Company concluded that there is no material effect on its financial statements for recording this performance obligation separately from the performance obligation associated with product deliveries.

2.1.2 Consolidated and parent company quarterly information

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

All relevant information pertaining exclusively to these interim financial statements is presented herein and corresponds to the information used by the Management of the Company.

2.1.3 Consolidated quarterly information

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

Braskem S.A.**Notes to the financial statements****at March 31, 2018****All amounts in thousands of reais, unless otherwise stated**

	Headquarters	Total and voting interest - %	
		Mar/2018	Dec/2017
Direct and Indirect subsidiaries			
Braskem America Finance Company ("Braskem America Finance")	EUA	100.00	100.00
Braskem America, Inc. ("Braskem America")	EUA	100.00	100.00
Braskem Argentina S.A. ("Braskem Argentina")	Argentina	100.00	100.00
Braskem International GmbH ("Braskem Austria")	(i) Austria	100.00	100.00
Braskem Europe GmbH ("Braskem Alemanha")	Germany	100.00	100.00
Braskem Finance Limited ("Braskem Finance")	Cayman Islands	100.00	100.00
Braskem Idesa S.A.P.I. ("Braskem Idesa")	Mexico	75.00	75.00
Braskem Idesa Servicios S.A. de CV ("Braskem Idesa Serviços")	Mexico	75.00	75.00
Braskem Incorporated Limited ("Braskem Inc")	Cayman Islands	100.00	100.00
Braskem Mexico Proyectos S.A. de C.V. SOFOM ("Braskem México Sofom")	Mexico	100.00	100.00
Braskem Mexico, S. de RL de CV ("Braskem México")	Mexico	100.00	100.00
Braskem Mexico Servicios S. RL de CV ("Braskem México Serviços")	Mexico	100.00	100.00
Braskem Netherlands B.V. ("Braskem Holanda")	Netherlands	100.00	100.00
Braskem Netherlands Finance B.V. ("Braskem Holanda Finance")	Netherlands	100.00	100.00
Braskem Netherlands Inc. B.V. ("Braskem Holanda Inc")	Netherlands	100.00	100.00
Braskem Petroquímica Chile Ltda. ("Braskem Chile")	Chile	100.00	100.00
Cetrel S.A. ("Cetrel")	Brazil	63.66	63.66

Distribuidora de Água Camaçari S.A. ("DAC")	Brazil	63.66	63.66
Lantana Trading Co. Inc. ("Lantana")	Bahamas	100.00	100.00

Specific Purpose Entity ("SPE")

Fundo de Investimento Caixa Júpiter Multimercado Crédito Privado Longo Prazo ("FIM Júpiter")	Brazil	100.00	100.00
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(i) In process of dissolution

2.2. Foreign and functional currency

The information on functional and foreign currency was presented in the 2017 annual financial statements of the Company, in Note 2.2.

Exchange variation effects

The main effects from exchange variation in this Quarterly Information are shown below:

	Mar/2018	Dec/2017	Final rate Variation	Mar/2018	Average rate for period ended Mar/2018	Variation
U.S. dollar - Brazilian real	3.3238	3.3080	0.48%	3.2433	3.1279	3.69%
U.S. dollar - Mexican peso	18.2440	19.6890	-7.34%	18.7394	20.3151	-7.76%
U.S. dollar - Euro	0.8137	0.8464	-3.87%	0.8134	0.9388	-13.35%

Braskem S.A.**Notes to the financial statements****at March 31, 2018****All amounts in thousands of reais, unless otherwise stated****3. Cash and cash equivalents**

The information on financial investments was presented in the 2017 annual financial statements of the Company, in Note 6.

		Mar/2018	Consolidated Dec/2017
Cash and banks	(i)	1,413,338	1,428,766
Cash equivalents:			
Domestic market		1,316,083	1,706,784
Foreign market	(i)	683,831	639,543
Total		3,413,252	3,775,093

(i) On March 31, 2018, it includes cash and banks of R\$360,946 (R\$247,285 on December 31, 2017) and cash equivalents of R\$78,129 (R\$47,400 on December 31, 2017) of the subsidiary Braskem Idesa, available for its exclusive use.

4. Financial investments

The information on financial investments was presented in the 2017 annual financial statements of the Company, in Note 7.

		Mar/2018	Consolidated Dec/2017
Loans and receivables			
Time deposit investments	(i)	476,919	440,616
Held-for-trading			
Time deposit investments		43,766	15,764
<i>Letras financeiras do tesouro - LFT's and Letras Financeiras - LF's</i>	(ii)	1,916,796	1,816,889
Restricted funds investments	(iii)	11,983	12,404
Other		705	27,335
Total		2,450,169	2,313,008
Current assets		2,440,254	2,302,672
Non-current assets		9,915	10,336
Total		2,450,169	2,313,008

(i) This investment was given as guarantee to cover Braskem's obligation related to the constitution of a reserve account for the project finance of the subsidiary Braskem Idesa. The guarantee was withdrawn in April 2018 and this amount will become fully available.

(ii) Government bonds held for trade refer to Brazilian floating-rate government bonds ("LFTs") issued by the Brazilian federal government and floating-rate bonds ("LFs") issued by financial institutions. These bonds have maturity above three months, immediate liquidity and expected realization in the short term.

(iii) Restricted funds represent bank deposits, yielding approximately 100% of Interbank Deposit Certificates ("CDI"), and their use is linked to the fulfillment of contractual obligations of debentures.

Braskem S.A.**Notes to the financial statements****at March 31, 2018****All amounts in thousands of reais, unless otherwise stated****5. Trade accounts receivable**

The information on trade accounts receivable was presented in the 2017 annual financial statements of the Company, in Note 8.

		Consolidated		Parent Company
	Mar/2018	Dec/2017	Mar/2018	Dec/2017
Customers				
Domestic market	1,657,387	1,459,623	1,742,614	1,521,082
Foreign market	2,046,861	2,209,094	2,661,155	1,977,584
Allowance for doubtful accounts	(a) (343,685)	(350,025)	(331,133)	(337,697)
Total	3,360,563	3,318,692	4,072,636	3,160,969
Current assets	3,322,271	3,281,196	1,954,024	1,824,740
Non-current assets	38,292	37,496	2,118,612	1,336,229
Total	3,360,563	3,318,692	4,072,636	3,160,969

(a) As disclosed in the annual financial statements for 2017 (Note 2.3), CPC48 / IFRS 9 substituted, as from January 1, 2018, the “incurred losses” model of CPC 38 / IAS 39 with a prospective model of “expected credit losses,” which requires greater judgment of how the changes in economic factors affect the expected credit losses, which are determined based on the following stages:

Stage 1 – when the securities are still performing, expected credit losses were calculated based on the actual experience of credit loss (write-off) over the last five years, segregating customers in accordance with their Operating Risk.

Stage 2 – when there is deterioration in the credit risk of the customer since the initial recognition. The Company considered as deterioration of credit risk any credits that were renegotiated and that must be collected in court.

Stage 3 – includes financial assets that have objective evidence of impairment on the reporting date.

The following table shows the Company's expected credit loss for each stage:

			Estimated loss percentage	Trade accounts receivable	Mar/2018 Allowance for doubtful accounts
Stage 1	Performing	Operation risk 1	No risk	1,965,622	
		Operation risk 2	No risk	717,227	
		Operation risk 3	0.27%	400,177	1,238
		Operation risk 4	0.63%	190,016	1,237
		Operation risk 5	100%	12,863	1,297
			3,285,905	3,772	
Stage 2	Significant Increase in Loss Risk	1° Renegotiation < 24 months	12% ou 100%	28,607	2,943
		2° Renegotiation or > 24 months	91% ou 100%	156,501	110,626
		Legal	100%	185,178	173,117
			370,286	286,686	
Stage 3	No payment performance (Indicative of impairment)	Between 90 and 180 days	50% ou 100%	4,318	3,878
		Above 180 days	100%	43,739	49,349
			48,057	53,227	
Total				3,704,248	343,685

Braskem S.A.**Notes to the financial statements****at March 31, 2018****All amounts in thousands of reais, unless otherwise stated****6. Inventories**

The information on inventories was presented in the 2017 annual financial statements of the Company, in Note 9.

	Mar/2018	Consolidated Dec/2017	Mar/2018	Parent company Dec/2017
Finished goods	4,338,820	4,255,114	2,888,745	2,785,182
Raw materials, production inputs and packaging	1,720,365	1,715,757	1,562,417	1,549,001
Maintenance materials	381,907	365,803	168,345	165,073
Advances to suppliers	266,467	482,043	264,428	273,401
Imports in transit and other	14,826	74,670	15,405	74,667
Total	6,722,385	6,893,387	4,899,340	4,847,324
Current assets	6,679,689	6,846,923	4,856,644	4,800,860
Non-current assets	42,696	46,464	42,696	46,464
Total	6,722,385	6,893,387	4,899,340	4,847,324

Braskem S.A.**Notes to the financial statements****at March 31, 2018****All amounts in thousands of reais, unless otherwise stated****7. Related parties**

The information concerning related parties was presented in the 2017 annual financial statements of the Company, in Note 10.

(a) Consolidated

	Balances at March 31, 2018				Balances at March 31, 2017	
	Associated companies, Jointly-controlled investment and Related companies				Associated companies, Jointly-controlled investment and Related companies	
	Odebrecht and subsidiaries	Petrobras and subsidiaries	Other	Total	Odebrecht and subsidiaries	Petrobras and subsidiaries
Balance sheet						
Assets						
Current						
Trade accounts receivable	11,376	45,966	37,630	94,972	7,634	4,000
Inventories	206,005	118		206,123	250,904	
Dividends and interest on capital			10,859	10,859		
Total assets	217,381	46,084	48,489	311,954	258,538	4,000
Liabilities						
Current						
Trade payables	18,273	130,432		148,705	21,530	14,000
Other		585	1	586	2,338	
Total liabilities	18,273	131,017	1	149,291	23,868	14,000

Three-month period ended March 31, 2018**Three-month period ended March 31, 2017**

	Associated companies, Jointly-controlled investment and Related companies				Associated co investm investm	
	Odebrecht and subsidiaries	Petrobras and subsidiaries	Other	Total	Odebrecht and subsidiaries	Petrobr subsidi
Transactions						
Sales of products		391,989	183,663	575,652	12,889	45
Purchases of raw materials, finished goods services and utilities	62,183	3,161,465	1,929	3,225,577	173,906	3,79
Financial income (expenses)	99	(34)		65	4,350	(2)
General and administrative expenses						
Post-employment benefits plan						
Odebrecht Previdência Privada ("Odeprev")			7,622	7,622		

Braskem S.A.

Notes to the financial statements

at March 31, 2018

All amounts in thousands of reais, unless otherwise stated

(b) Parent Company

	Associated companies, Jointly-controlled investment and associated companies					Odebrecht and subsidiaries	Petrobras a subsidiar	
	Braskem Inc.	Braskem Holanda	Braskem Holanda Inc	Braskem America	Braskem Argentina			Other
Balance sheet								
Assets								
Current								
Cash and equivalents								
Financial investments								
Trade accounts receivable		7,659		64,047	130,148	54,093	7,579	45,9
Inventories							206,005	1
Dividends and interest on capital						13,335		