

Vale S.A.  
Form 6-K  
April 30, 2014  
Table of Contents

**United States  
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**

**April, 2014**

**Vale S.A.**

**Avenida Graça Aranha, No. 26  
20030-900 Rio de Janeiro, RJ, Brazil**

(Address of principal executive office)

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

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(Check One) 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)

(Check One) Yes  No

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)

(Check One) Yes  No

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

(Check One) 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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Table of Contents

**Interim Financial Statements**

**March 31, 2014**

**BR GAAP**

Filed with the CVM, SEC and HKEx on

April 30, 2014

Table of Contents

**Vale S.A.**

**Index to the Interim Financial Statements**

	<b>Page</b>
<u>Report of Independent Registered Public Accounting Firm</u>	2
<u>Condensed Consolidated and Parent Company Balance Sheets as at March 31, 2014 and December 31, 2013</u>	4
<u>Condensed Consolidated and Parent Company Statements of Income for the Three-month period ended March 31, 2014 and March 31, 2013</u>	6
<u>Condensed Consolidated and Parent Company Statements of Comprehensive Income for the Three-month period ended March 31, 2014 and March 31, 2013</u>	7
<u>Condensed Statement of Changes in Stockholder s Equity for the Three-month period ended March 31, 2014 and March 31, 2013</u>	8
<u>Condensed Consolidated and Parent Company Statement of Cash Flow for the Three-month period ended March 31, 2014 and March 31, 2013</u>	9
<u>Condensed Consolidated and Parent Company Statement of Added Value for the Three-month period ended March 31, 2014 and March 31, 2013</u>	10
<u>Selected Notes to the Interim Financial Statement</u>	11
<u>Board of Directors, Fiscal Council, Advisory Committees and Executive Officers</u>	54

Table of Contents

(A free translation of the original in Portuguese)

**Report on review of condensed interim financial statements**

To the Board of Directors and Stockholders

Vale S.A.

**Introduction**

We have reviewed the accompanying condensed interim balance sheet of Vale S.A. (the Company) as at March 31, 2014 and the related statements of income, comprehensive income, changes in equity and cash flows for the three-month period then ended.

We have also reviewed the accompanying condensed interim consolidated balance sheet of Vale S.A. and its subsidiaries ( Consolidated ) as at March 31, 2014 and the related consolidated statements of income, comprehensive income, changes in equity and cash flows and for the three-month period then ended.

Management is responsible for the preparation and fair presentation of these parent company condensed interim financial statements in accordance with accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC), and for the consolidated condensed interim financial statements in accordance with CPC 21 and International Accounting Standard (IAS) 34 - Interim Financial Reporting, of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

**Scope of review**

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

Table of Contents

**Conclusion on the parent company condensed interim financial statements**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company condensed interim financial statements referred to above are not prepared, in all material respects, in accordance with CPC 21 - Demonstração Intermediária .

**Conclusion on the consolidated condensed interim financial statements**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated condensed interim financial statements referred to above are not prepared, in all material respects, in accordance with CPC 21 - Demonstração Intermediária and IAS 34 - Interim Financial Reportin.

**Other matters**

**Interim statements of value added**

We have also reviewed the parent company and consolidated interim statements of value added for the three-month period ended March 31, 2014. These statements are the responsibility of the Company's management, and are presented as supplementary information. These statements have been subjected to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they are not prepared, in all material respects, in a manner consistent with the condensed interim financial statements taken as a whole.

Rio de Janeiro, April 30, 2014

/S/ PricewaterhouseCoopers

Auditores Independentes

CRC 2SP000160/O-5 F RJ

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/S/ João César de Oliveira Lima Júnior

Contador CRC 1RJ077431/O-8



Table of Contents**Condensed Balance Sheet****In millions of Brazilian Reais**

<b>Assets</b>					
Cash and cash equivalents	7	16,252	12,465	1,109	3,635
Accounts receivable	8	9,284	13,360	19,471	14,167
Inventories	9	10,757	9,662	3,719	3,287
Recoverable taxes	10	3,692	3,698	2,268	2,295
Receivable from sale of investment		2,709		2,709	
		<b>50,520</b>	<b>48,281</b>	<b>35,299</b>	<b>31,111</b>
Non-current assets held for sale and discontinued operation	6	1,507	8,822	1,507	7,051
<b>Non-current assets</b>					
Related parties	29	260	253	818	864
Judicial deposits	16	3,513	3,491	3,048	2,888
Deferred income taxes	18	10,614	10,596	7,275	7,418
Derivative financial instruments	22	382	329	8	
Others		1,782	1,730	154	159