

PETROBRAS - PETROLEO BRASILEIRO SA  
Form 6-K  
November 14, 2017

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 November, 2017

Commission File Number 1-15106

PETRÓLEO BRASILEIRO S.A. - PETROBRAS

(Exact name of registrant as specified in its charter)

Brazilian Petroleum Corporation - PETROBRAS

(Translation of Registrant's name into English)

Edgar Filing: PETROBRAS - PETROLEO BRASILEIRO SA - Form 6-K

Avenida República do Chile, 65

20031-912 - Rio de Janeiro, RJ

Federative Republic of Brazil

(Address of principal executive office)

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 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

---

Quarterly

Information - ITR

—

At September 30, 2017 and report on review of Quarterly Information

(A free translation of the original in Portuguese)



Index

(Expressed in millions of reais, unless otherwise indicated)

|  |    |
|--|----|
| <u>Report on the review of quarterly information - ITR</u>   | 4  |
| <u>Parent Company Interim Accounting Information / Statement of Financial Position - Assets</u>                                | 6  |
| <u>Parent Company Interim Accounting Information / Statement of Financial Position - Liabilities</u>                           | 7  |
| <u>Parent Company Interim Accounting Information / Statement of Income</u>   | 8  |
| <u>Parent Company Interim Accounting Information / Statement of Comprehensive Income</u>                                       | 9  |
| <u>Parent Company Interim Accounting Information / Statement of Cash Flows - Indirect Method</u>                               | 10 |
| <u>Parent Company Interim Accounting Information / Statement of Changes in Shareholders' Equity - 01/01/2017 to 09/30/2017</u> | 11 |
| <u>Parent Company Interim Accounting Information / Statement of Changes in Shareholders' Equity - 01/01/2016 to 09/30/2016</u> | 12 |
| <u>Parent Company Interim Accounting Information / Statement of Added Value</u>  | 13 |
| <u>Consolidated Interim Accounting Information / Statement of Financial Position - Assets</u>                                  | 14 |
| <u>Consolidated Interim Accounting Information / Statement of Financial Position - Liabilities</u>                             | 15 |
| <u>Consolidated Interim Accounting Information / Statement of Income</u>   | 16 |
| <u>Consolidated Interim Accounting Information / Statement of Comprehensive Income</u>   | 17 |
| <u>Consolidated Interim Accounting Information / Statement of Cash Flows - Indirect Method</u>                                 | 18 |
| <u>Consolidated Interim Accounting Information / Statement of Changes in Shareholders' Equity - 01/01/2017 to 09/30/2017</u>   | 19 |
| <u>Consolidated Interim Accounting Information / Statement of Changes in Shareholders' Equity - 01/01/2016 to 09/30/2016</u>   | 20 |
| <u>Consolidated Interim Accounting Information / Statement of Added Value</u>  | 21 |
| <u>Notes to the financial statements</u>   | 22 |
| <u>1. The Company and its operations</u>   | 22 |
| <u>2. Basis of presentation of interim financial information</u>   | 22 |
| <u>3. The "Lava Jato (Car Wash) investigation" and its effects on the Company</u>  | 23 |
| <u>4. Basis of consolidation</u>   | 24 |
| <u>5. Summary of significant accounting policies</u>   | 24 |
| <u>6. Cash and cash equivalents and Marketable securities</u>  | 24 |
| <u>7. Trade and other receivables</u>  | 26 |
| <u>8. Inventories</u>  | 29 |
| <u>9. Disposal of Assets and other changes in organizational structure</u>   | 30 |
| <u>10. Investments</u>   | 34 |
| <u>11. Property, plant and equipment</u>   | 36 |
| <u>12. Intangible assets</u>   | 37 |
| <u>13. Impairment</u>  | 38 |
| <u>14. Exploration and evaluation of oil and gas reserves</u>  | 39 |
| <u>15. Trade payables</u>  | 39 |
| <u>16. Finance debt</u>  | 39 |
| <u>17. Leases</u>  | 42 |
| <u>18. Related-party transactions</u>  | 43 |
| <u>19. Provision for decommissioning costs</u>   | 47 |
| <u>20. Taxes</u>   | 47 |

|  |    |
|--|----|
| <u>21. Employee benefits (Post-Employment)</u>   | 54 |
| <u>22. Profit sharing</u>  | 56 |
| <u>23. Shareholders' equity</u>  | 57 |
| <u>24. Sales revenues</u>  | 57 |
| <u>25. Other income and expenses</u>   | 58 |
| <u>26. Costs and Expenses by nature</u>  | 58 |
| <u>27. Net finance income (expense)</u>  | 59 |
| <u>28. Supplemental information on statement of cash flows</u>   | 59 |
| <u>29. Segment information</u>   | 60 |
| <u>30. Provisions for legal proceedings</u>  | 63 |
| <u>31. Collateral for crude oil exploration concession agreements</u>  | 70 |
| <u>32. Risk management</u>   | 70 |
| <u>33. Fair value of financial assets and liabilities</u>  | 75 |
| <u>34. Subsequent events</u>   | 75 |
| <u>35. Correlation between the notes disclosed in the complete annual financial statements as of December 31, 2016 and the interim statements as of September 30, 2017</u> | 76 |

Report on the review of quarterly information – ITR

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities and Exchange Commission (CVM), prepared in accordance with the accounting practices adopted in Brazil, rules of the CVM and of the International Financial Reporting Standards - IFRS)

To the Board of Directors and Shareholders of

Petróleo Brasileiro S.A. - Petrobras

Rio de Janeiro – RJ

## Introduction

We have reviewed the interim accounting information, individual and consolidated, of Petróleo Brasileiro S.A. - Petrobras (“the Company”), included in the quarterly information form - ITR for the quarter ended September 30, 2017, which comprises individual and consolidated balance sheet as of September 30, 2017, and the respective individual and consolidated statements of income and comprehensive income for the three and nine month period ended on that date, and changes in shareholders’ equity and cash flows for the nine month period ended on that date, including the explanatory notes.

The Company’s Management is responsible for the preparation of these interim accounting information in accordance with the CPC 21(R1) and the IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as the presentation of these information in accordance with the standards issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of quarterly information - ITR. Our responsibility is to express our conclusion on this interim accounting information based on our review.

## Scope of the review

We conducted our review in accordance with Brazilian and International Interim Information Review Standards (NBC TR 2410 - Revisão de Informações Intermediárias Executada pelo Auditor da Entidade and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries primarily of the management responsible for financial and accounting matters and applying analytical procedures and other review procedures. The scope of a review is significantly less than an audit conducted in accordance with auditing standards and, accordingly, it did not enable us to obtain assurance that we were aware of all the material matters that would have been identified in an audit. Therefore, we do not express an audit opinion.

#### Conclusion on the individual and consolidated interim accounting information

Based on our review, we are not aware of any fact that might lead us to believe that the individual and consolidated interim accounting information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with CPC 21(R1) and IAS 34, issued by the IASB, applicable to the preparation of the quarterly review - ITR, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

#### Emphasis - Impact of the Lava Jato Operation on the Company's results

We draw attention to Note 3 of the interim financial information, which describes that: i) no additional information has been identified through the date of this accounting information which could materially impact the estimation methodology adopted for the write off recorded on September 30, 2014 ; and ii) the internal investigations being conducted by outside legal counsel under the supervision of a Special Committee created by the Company and the investigation conducted by the Securities and Exchange Commission - SEC are still on going, nevertheless to date no additional impact to those already disclosed in the interim financial statements has been identified.

We also draw attention to Note 29.4 of the interim accounting information which describes class actions filed against the Company, for which it is unable to make a reliable estimates of loss.

Our report is not modified as a result of these matters.

KPMG Auditores Independentes, uma sociedade simples brasileira e firma-membro da rede KPMG de firmas-membro independentes e afiliadas à KPMG International Cooperative (“KPMG International”), uma entidade suíça.

KPMG Auditores Independentes, a Brazilian entity and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative (“KPMG International”), a Swiss entity.





Other matters - Statements of added value

The individual and consolidated statements of value added for the quarter ended September 30, 2017, prepared under the responsibility of the Company's management, and presented as supplementary information for the purposes of IAS 34, were submitted to the same review procedures followed together with the review of the Company's interim financial information. In order to form our conclusion, we evaluated whether these statements were reconciliated to the interim financial information and to the accounting records, as applicable, and whether their form and content are in accordance with the criteria set on Technical Pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that the accompanying statements of value added were not prepared, in all material respects, in accordance with the individual and consolidated interim financial information taken as a whole.

Corresponding balances related to the prior year audit and corresponding balances to the second quarter review of the prior year

The corresponding balances related to the individual and consolidated balance sheets as of December 31, 2016 were audited by other independent auditors, who issued an unqualified report dated March 21, 2017, and the individual and consolidated interim statements of and the respective statements of income and comprehensive income for the three and nine month period ended September 30, 2016, and changes in shareholders' equity and cash flows for the nine month period ended September 30, 2016, that were reviewed by other independent auditors who issued an unqualified report dated November 10, 2016. The corresponding balances related to the individual and consolidated statements of value added for the nine-month period ended September 30, 2016 were submitted to the same review procedures by those independent auditors and, based on their review, those independent auditors reported that they were not aware of any fact that would lead them to believe that the statement of value added was not prepared, in all material respects, in accordance with the individual and consolidated interim accounting information taken as a whole.

Rio de Janeiro, November 13, 2017.

KPMG Auditores Independentes

CRC SP-014428/O-6 F-RJ

Marcelo Gavioli

Accountant CRC 1SP201409/O-1

KPMG Auditores Independentes, uma sociedade simples brasileira e firma-membro da rede KPMG de firmas-membro independentes e afiliadas à KPMG International Cooperative (“KPMG International”), uma entidade suíça.

KPMG Auditores Independentes, a Brazilian entity and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative (“KPMG International”), a Swiss entity.



## Parent Company Interim Accounting Information / Statement of Financial Position - Assets

(R\$ Thousand)

| Account Code  | Account Description                              | Current Quarter Previous Fiscal Year |             |
|---------------|--|--------------------------------------|-------------|
|               |  | 09/30/2017                           | 12/31/2016  |
| 1             | Total Assets                                     | 690,349,000                          | 682,088,000 |
| 1.01          | Current Assets                                   | 77,075,000                           | 81,264,000  |
| 1.01.01       | Cash and Cash Equivalents                        | 3,184,000                            | 6,267,000   |
| 1.01.02       | Marketable Securities                            | 3,680,000                            | 2,487,000   |
| 1.01.03       | Trade and Other Receivables                      | 32,181,000                           | 31,073,000  |
| 1.01.04       | Inventories                                      | 22,288,000                           | 23,500,000  |
| 1.01.06       | Recoverable Taxes                                | 5,770,000                            | 5,850,000   |
| 1.01.06.01    | Current Recoverable Taxes                        | 5,770,000                            | 5,850,000   |
| 1.01.06.01.01 | Current Income Tax and Social Contribution       | 555,000                              | 786,000     |
| 1.01.06.01.02 | Other Recoverable Taxes                          | 5,215,000                            | 5,064,000   |
| 1.01.08       | Other Current Assets                             | 9,972,000                            | 12,087,000  |
| 1.01.08.01    | Non-Current Assets Held for Sale                 | 4,511,000                            | 8,260,000   |
| 1.01.08.03    | Others   | 5,461,000                            | 3,827,000   |
| 1.01.08.03.01 | Advances to Suppliers                            | 245,000                              | 361,000     |
| 1.01.08.03.02 | Others   | 5,216,000                            | 3,466,000   |
| 1.02          | Non-Current Assets                               | 613,274,000                          | 600,824,000 |
| 1.02.01       | Long-Term Receivables                            | 42,573,000                           | 46,098,000  |
| 1.02.01.02    | Marketable Securities Measured at Amortized Cost | 300,000                              | 286,000     |
| 1.02.01.03    | Trade and Other Receivables                      | 9,660,000                            | 10,262,000  |
| 1.02.01.06    | Deferred Taxes                                   | 9,324,000                            | 14,199,000  |
| 1.02.01.06.01 | Deferred Income Tax and Social Contribution      | –                                    | 4,873,000   |
| 1.02.01.06.02 | Deferred Taxes and Contributions                 | 9,324,000                            | 9,326,000   |
| 1.02.01.09    | Other Non-Current Assets                         | 23,289,000                           | 21,351,000  |
| 1.02.01.09.03 | Advances to Suppliers                            | 528,000                              | 510,000     |
| 1.02.01.09.04 | Judicial Deposits                                | 13,603,000                           | 11,735,000  |
| 1.02.01.09.05 | Other Long-Term Assets                           | 9,158,000                            | 9,106,000   |
| 1.02.02       | Investments                                      | 139,800,000                          | 121,191,000 |
| 1.02.03       | Property, Plant and Equipment                    | 422,280,000                          | 424,771,000 |
| 1.02.04       | Intangible Assets                                | 8,621,000                            | 8,764,000   |

## Parent Company Interim Accounting Information / Statement of Financial Position - Liabilities

(R\$ Thousand)

| Account Code  | Account Description  | Current<br>Quarter<br>09/30/2017 | Previous Fiscal<br>Year<br>12/31/2016 |
|---------------|--|----------------------------------|---------------------------------------|
| 2             | Total Liabilities  | 690,349,000                      | 682,088,000                           |
| 2.01          | Current Liabilities  | 108,297,000                      | 113,431,000                           |
| 2.01.01       | Payroll, Profit Sharing and Related Charges                      | 4,490,000                        | 6,158,000                             |
| 2.01.02       | Trade Payables   | 23,022,000                       | 24,384,000                            |
| 2.01.03       | Taxes Obligations  | 257,000                          | –                                     |
| 2.01.03.01    | Federal Taxes Obligations  | 257,000                          | –                                     |
| 2.01.03.01.01 | Income Tax and Social Contribution Payable                       | 257,000                          | –                                     |
| 2.01.04       | Current Debt and Finance Lease Obligations                       | 60,220,000                       | 63,149,000                            |
| 2.01.04.01    | Current Debt   | 58,968,000                       | 62,058,000                            |
| 2.01.04.03    | Finance Lease Obligations  | 1,252,000                        | 1,091,000                             |
| 2.01.05       | Other Liabilities  | 17,415,000                       | 17,037,000                            |
| 2.01.05.02    | Others   | 17,415,000                       | 17,037,000                            |
| 2.01.05.02.04 | Other Taxes and Contributions                                    | 11,788,000                       | 11,219,000                            |
| 2.01.05.02.05 | Other Accounts Payable   | 5,627,000                        | 5,818,000                             |
| 2.01.06       | Provisions   | 2,697,000                        | 2,533,000                             |
| 2.01.06.02    | Other Provisions   | 2,697,000                        | 2,533,000                             |
| 2.01.06.02.04 | Pension and Medical Benefits                                     | 2,697,000                        | 2,533,000                             |
|               | Liabilities Associated with Non-Current Assets Held for Sale and |                                  |                                       |
| 2.01.07       | Discontinued   | 196,000                          | 170,000                               |
| 2.01.07.01    | Liabilities Associated with Non-Current Assets Held for Sale     | 196,000                          | 170,000                               |
| 2.02          | Non-Current Liabilities  | 320,288,000                      | 318,427,000                           |
| 2.02.01       | Non-Current Debt and Finance Lease Obligations                   | 198,594,000                      | 211,396,000                           |
| 2.02.01.01    | Non-Current Debt   | 194,077,000                      | 206,421,000                           |
| 2.02.01.03    | Finance Lease Obligations  | 4,517,000                        | 4,975,000                             |
| 2.02.02       | Other Liabilities  | 2,884,000                        | –                                     |
| 2.02.02.02    | Others   | 2,884,000                        | –                                     |
| 2.02.02.02.03 | Income Tax and Social Contribution                               | 2,884,000                        | –                                     |
| 2.02.03       | Deferred Taxes   | 5,925,000                        | –                                     |
| 2.02.03.01    | Deferred Income Tax and Social Contribution                      | 5,925,000                        |                                       |
| 2.02.04       | Provisions   | 112,885,000                      | 107,031,000                           |
| 2.02.04.01    | Provisions for Tax Social Security, Labor and Civil Lawsuits     | 9,549,000                        | 8,391,000                             |
| 2.02.04.02    | Other Provisions   | 103,336,000                      | 98,640,000                            |
| 2.02.04.02.04 | Pension and Medical Benefits                                     | 68,862,000                       | 64,903,000                            |
| 2.02.04.02.05 | Provision for Decommissioning Costs                              | 32,891,000                       | 32,615,000                            |
| 2.02.04.02.06 | Other Provisions   | 1,583,000                        | 1,122,000                             |
| 2.03          | Shareholders' Equity   | 261,764,000                      | 250,230,000                           |
| 2.03.01       | Share Capital  | 205,432,000                      | 205,432,000                           |
| 2.03.02       | Capital Reserves   | 1,252,000                        | 1,251,000                             |
| 2.03.04       | Profit Reserves  | 77,584,000                       | 77,584,000                            |
| 2.03.05       | Retained Earnings/Losses   | 5,038,000                        | –                                     |
| 2.03.08       | Other Comprehensive Income                                       | (27,542,000)                     | (34,037,000)                          |



Edgar Filing: PETROBRAS - PETROLEO BRASILEIRO SA - Form 6-K

Parent Company Interim Accounting Information / Statement of Income

(R\$ thousand)

| Account Code | Account Description  | Current Quarter<br>07/01/2017 to<br>09/30/2017 | Accumulated of the<br>Current Year<br>01/01/2017 to<br>09/30/2017 | Same Quarter of the<br>Previous Year<br>07/01/2016 to<br>09/30/2016 | Accumulated of the<br>Previous Year<br>01/01/2016 to<br>09/30/2016 |
|--------------|--|--|---|---|--|
| 3.01         | Sales Revenues   | 56,391,000                                     | 165,950,000   | 55,934,000  | 166,642,000  |
| 3.02         | Cost of Sales  | (40,491,000)                                   | (114,509,000)   | (36,895,000)  | (115,073,000)  |
| 3.03         | Gross Profit   | 15,900,000                                     | 51,441,000  | 19,039,000  | 51,569,000   |
| 3.04         | Operating Expenses /<br>Income   | (10,880,000)                                   | (22,236,000)  | (31,676,000)  | (52,318,000)   |
| 3.04.01      | Selling Expenses<br>General and  | (5,001,000)                                    | (13,829,000)  | (4,237,000)   | (12,622,000)   |
| 3.04.02      | Administrative Expenses  | (1,711,000)                                    | (4,844,000)   | (2,290,000)   | (6,148,000)  |
| 3.04.05      | Other Operating Expenses   | (5,858,000)                                    | (8,959,000)   | (13,988,000)  | (27,717,000)   |
| 3.04.05.01   | Other Taxes  | (743,000)                                      | (3,353,000)   | (366,000)   | (688,000)  |
| 3.04.05.02   | Research and<br>Development Expenses   | (424,000)                                      | (1,309,000)   | (490,000)   | (1,499,000)  |
| 3.04.05.03   | Exploration Costs  | (436,000)                                      | (1,324,000)   | (1,472,000)   | (4,159,000)  |
| 3.04.05.05   | Other Operating<br>Expenses, Net   | (4,217,000)                                    | (2,844,000)   | (3,135,000)   | (11,381,000)   |
| 3.04.05.07   | Impairment of Assets<br>Charges / Reversals                                  | (38,000)                                       | (129,000)   | (8,525,000)   | (9,990,000)  |
| 3.04.06      | Share of Profit / Gains on<br>Interest in<br>Equity-Accounted<br>Investments | 1,690,000                                      | 5,396,000   | (11,161,000)  | (5,831,000)  |
| 3.05         | Net Income Before<br>Financial Results, Profit<br>Sharing and Income Taxes   | 5,020,000                                      | 29,205,000  | (12,637,000)  | (749,000)  |
| 3.06         | Finance Income<br>(Expenses), Net  | (4,834,000)                                    | (16,020,000)  | (5,672,000)   | (19,793,000)   |
| 3.06.01      | Finance Income   | 796,000  | 2,166,000   | 632,000   | 1,773,000  |
| 3.06.01.01   | Finance Income   | 796,000  | 2,166,000   | 632,000   | 1,773,000  |
| 3.06.02      | Finance Expenses   | (5,630,000)                                    | (18,186,000)  | (6,304,000)   | (21,566,000)   |
| 3.06.02.01   | Finance Expenses   | (3,688,000)                                    | (13,108,000)  | (4,693,000)   | (14,601,000)   |
| 3.06.02.02   | Foreign Exchange and<br>Inflation Indexation<br>Charges, Net                 | (1,942,000)                                    | (5,078,000)   | (1,611,000)   | (6,965,000)  |
| 3.07         | Net Income Before<br>Income Taxes<br>Income Tax and Social                   | 186,000  | 13,185,000  | (18,309,000)  | (20,542,000)   |
| 3.08         | Contribution   | 80,000   | (8,154,000)   | 1,851,000   | 3,208,000  |
| 3.08.01      | Current  | (36,000)                                       | (1,945,000)   | -   | -  |



Edgar Filing: PETROBRAS - PETROLEO BRASILEIRO SA - Form 6-K

|            |                          |         |             |              |              |
|------------|--------------------------|---------|-------------|--------------|--------------|
| 3.08.02    | Deferred                 | 116,000 | (6,209,000) | 1,851,000    | 3,208,000    |
|            | Net Income from          |         |             |              |              |
| 3.09       | Continuing Operations    | 266,000 | 5,031,000   | (16,458,000) | (17,334,000) |
|            | Income / Loss for the    |         |             |              |              |
| 3.11       | Period                   | 266,000 | 5,031,000   | (16,458,000) | (17,334,000) |
|            | Basic Income per Share   |         |             |              |              |
| 3.99       | (Reais / Share)          |         |             |              |              |
| 3.99.01    | Basic Income per Share   |         |             |              |              |
| 3.99.01.01 | Common                   | 0.02000 | 0.39000     | (1.26000)    | (1.33000)    |
| 3.99.01.02 | Preferred                | 0.02000 | 0.39000     | (1.26000)    | (1.33000)    |
| 3.99.02    | Diluted Income per Share |         |             |              |              |
| 3.99.02.01 | Common                   | 0.02000 | 0.39000     | (1.26000)    | (1.33000)    |
| 3.99.02.02 | Preferred                | 0.02000 | 0.39000     | (1.26000)    | (1.33000)    |

## Parent Company Interim Accounting Information / Statement of Comprehensive Income

(R\$ thousand)

| Account Code | Account Description  | Current Quarter<br>07/01/2017 to<br>09/30/2017 | Accumulated of the<br>Current Year<br>01/01/2017 to<br>09/30/2017 | Same Quarter of the<br>Previous Year<br>07/01/2016 to<br>09/30/2016 | Accumulated of the<br>Previous Year<br>01/01/2016 to<br>09/30/2016 |
|--------------|--|--|---|---|--|
| 4.01         | Net Income for the Period  | 266,000  | 5,031,000   | (16,458,000)  | (17,334,000)   |
| 4.02         | Other Comprehensive<br>Income  | 2,873,000                                      | 6,502,000   | 4,590,000   | 22,114,000   |
| 4.02.03      | Cumulative Translation<br>Adjustments  | (4,193,000)                                    | (2,618,000)   | 4,638,000   | (11,426,000)   |
| 4.02.07      | Unrealized Gains / (Losses)<br>on Cash Flow Hedge -<br>Recognized in Shareholders'<br>Equity | 7,725,000                                      | 5,297,000   | (1,946,000)   | 37,210,000   |
| 4.02.08      | Cash Flow Hedge -<br>Reclassified to Profit or Loss  | 2,046,000                                      | 5,880,000   | 1,940,000   | 6,864,000  |
| 4.02.09      | Deferred Income Tax and<br>Social Contribution on Cash<br>Flow Hedge                         | (3,322,000)                                    | (3,800,000)   | 2,000   | (14,985,000)   |
| 4.02.10      | Share of Other<br>Comprehensive Income of<br>Equity-Accounted<br>Investments                 | 617,000  | 1,743,000   | (44,000)  | 4,451,000  |
| 4.03         | Total Comprehensive Income<br>for the Period   | 3,139,000                                      | 11,533,000  | (11,868,000)  | 4,780,000  |

## Parent Company Interim Accounting Information / Statement of Cash Flows – Indirect Method

(R\$ Thousand)

| Account Code | Account Description   | Accumulated of the Current Year 01/01/2017 to 09/30/2017 | Accumulated of the Previous Year 01/01/2016 to 09/30/2016 |
|--------------|---|--|---|
| 6.01         | Net cash provided by operating activities                                     | 29,028,000   | 30,357,000  |
| 6.01.01      | Cash provided by operating activities   | 49,052,000   | 51,756,000  |
| 6.01.01.01   | Net Income (loss) for the period  | 5,031,000  | (17,334,000)  |
| 6.01.01.02   | Pension and medical benefits (actuarial expense)                              | 5,994,000  | 5,557,000   |
| 6.01.01.03   | Results in equity-accounted investments                                       | (5,396,000)  | 5,831,000   |
| 6.01.01.04   | Depreciation, depletion and amortization                                      | 24,455,000   | 28,630,000  |
| 6.01.01.05   | Impairment of assets (reversal)   | 129,000  | 9,990,000   |
| 6.01.01.06   | Exploratory expenditures write-offs   | 486,000  | 2,899,000   |
| 6.01.01.07   | Gains and losses on disposals/write-offs of assets                            | (4,878,000)  | 370,000   |
| 6.01.01.08   | Foreign exchange, indexation and finance charges                              | 15,302,000   | 19,525,000  |
| 6.01.01.09   | Deferred income taxes, net  | 6,209,000  | (3,208,000)   |
| 6.01.01.10   | Allowance (reversals) for impairment of trade and others receivables          | 646,000  | 1,037,000   |
| 6.01.01.13   | Revision and unwinding of discount on the provision for decommissioning costs | 1,772,000  | (1,541,000)   |
| 6.01.01.15   | Gain on remeasurement of investment retained with loss of control             | (698,000)  | –   |
| 6.01.02      | Decrease / (increase) in assets / increase/ (decrease) in liabilities         | (20,024,000)   | (21,399,000)  |
| 6.01.02.01   | Trade and other receivables, net  | (17,579,000)   | (11,244,000)  |
| 6.01.02.02   | Inventories   | 758,000  | 416,000   |
| 6.01.02.03   | Judicial deposits   | (1,868,000)  | (1,602,000)   |
| 6.01.02.04   | Other assets  | (794,000)  | (2,989,000)   |
| 6.01.02.05   | Trade payables  | (1,440,000)  | (5,990,000)   |
| 6.01.02.06   | Other taxes payable   | 6,004,000  | (2,290,000)   |
| 6.01.02.07   | Pension and medical benefits  | (1,870,000)  | (1,606,000)   |
| 6.01.02.08   | Income tax and social contribution paid                                       | (1,391,000)  | –   |
| 6.01.02.09   | Other liabilities   | (1,844,000)  | 3,906,000   |
| 6.02         | Net cash used in investing activities   | (24,682,000)   | (22,218,000)  |
| 6.02.01      | Capital expenditures  | (20,126,000)   | (24,618,000)  |
| 6.02.02      | Increase in investments in investees  | (12,589,000)   | (2,194,000)   |
| 6.02.03      | Proceeds from disposal of assets - Divestment                                 | 7,854,000  | –   |
| 6.02.04      | Divestment (investment) in marketable securities                              | (3,443,000)  | 2,258,000   |
| 6.02.05      | Dividends received  | 3,622,000  | 2,336,000   |

Edgar Filing: PETROBRAS - PETROLEO BRASILEIRO SA - Form 6-K

|         |   |              |              |
|---------|---|--------------|--------------|
| 6.03    | Net cash used in financing activities       | (7,429,000)  | (19,416,000) |
| 6.03.02 | Proceeds from financing                     | 69,697,000   | 47,466,000   |
| 6.03.03 | Repayment of principal                      | (66,165,000) | (61,451,000) |
| 6.03.04 | Repayment of interest                       | (10,961,000) | (5,431,000)  |
|         | Net increase/ (decrease) in cash and cash   |              |              |
| 6.05    | equivalents                                 | (3,083,000)  | (11,277,000) |
|         | Cash and cash equivalents at the beginning  |              |              |
| 6.05.01 | of the year                                 | 6,267,000    | 16,553,000   |
|         | Cash and cash equivalents at the end of the |              |              |
| 6.05.02 | period                                      | 3,184,000    | 5,276,000    |

10

---

## Parent Company Interim Accounting Information / Statement of Changes in Shareholders' Equity - 01/01/2017 to 09/30/2017

(R\$ thousand)

| Account Code | Account Description                    | Share Capital | Capital Reserves, Granted Options and Treasury Shares | Profit Reserves | Retained Earnings (Losses) | Accumulated Comprehensive Income | Other Shareholders' Equity |
|--------------|--|---------------|---|-----------------|----------------------------|----------------------------------|----------------------------|
| 5.01         | Balance at the Beginning of the Period | 205,432,000   | 1,251,000   | 77,584,000      | –                          | (34,037,000)                     | 250,230,000                |
| 5.03         | Adjusted Opening Balance               | 205,432,000   | 1,251,000   | 77,584,000      | –                          | (34,037,000)                     | 250,230,000                |
| 5.04         | Capital Transactions with Owners       | –             | 1,000   | –               | 7,000                      | (7,000)                          | 1,000                      |
| 5.04.08      | Change in Interest in Subsidiaries     | –             | 1,000   | –               | –                          | –                                | 1,000                      |
| 5.04.09      | Realization of the Deemed Cost         | –             | –   | –               | 7,000                      | (7,000)                          | –                          |
| 5.05         | Total of Comprehensive Income          | –             | –   | –               | 5,031,000                  | 6,502,000                        | 11,533,000                 |
| 5.05.01      | Net Income for the Period              | –             | –   | –               | 5,031,000                  | –                                | 5,031,000                  |
| 5.05.02      | Other Comprehensive Income             | –             | –   | –               | –                          | 6,502,000                        | 6,502,000                  |
| 5.07         | Balance at the End of the Period       | 205,432,000   | 1,252,000   | 77,584,000      | 5,038,000                  | (27,542,000)                     | 261,764,000                |

## Parent Company Interim Accounting Information / Statement of Changes in Shareholders' Equity - 01/01/2016 to 09/30/2016

(R\$ thousand)

| Account Code | Account Description                    | Share Capital | Capital Reserves, Granted Options and Treasury Shares | Profit Reserves | Retained Earnings (Losses) | Accumulated Other Comprehensive Income | Shareholders' Equity |
|--------------|--|---------------|---|-----------------|----------------------------|--|----------------------|
| 5.01         | Balance at the Beginning of the Period | 205,432,000   | 237,000   | 92,396,000      | –                          | (43,334,000)                           | 254,731,000          |
| 5.03         | Adjusted Opening Balance               | 205,432,000   | 237,000   | 92,396,000      | –                          | (43,334,000)                           | 254,731,000          |
| 5.04         | Capital Transactions with Owners       | –             | 24,000  | –               | 10,000                     | (10,000)                               | 24,000               |
| 5.04.08      | Change in Interest in Subsidiaries     | –             | 24,000  | –               | –                          | –                                      | 24,000               |
| 5.04.09      | Realization of the Deemed Cost         | –             | –   | –               | 10,000                     | (10,000)                               | –                    |
| 5.05         | Total of Comprehensive Income          | –             | –   | –               | (17,334,000)               | 22,114,000                             | 4,780,000            |
| 5.05.01      | Net Income for the Period              | –             | –   | –               | (17,334,000)               | –                                      | (17,334,000)         |
| 5.05.02      | Other Comprehensive Income             | –             | –   | –               | –                          | 22,114,000                             | 22,114,000           |
| 5.07         | Balance at the End of the Period       | 205,432,000   | 261,000   | 92,396,000      | (17,324,000)               | (21,230,000)                           | 259,535,000          |

12

## Parent Company Interim Accounting Information / Statement of Added Value

(R\$ Thousand)

| Account Code | Account Description   | Accumulated of the Current Year 01/01/2017 to 09/30/2017 | Accumulated of the Previous Year 01/01/2016 to 09/30/2016 |
|--------------|---|--|---|
| 7.01         | Sales Revenues  | 256,887,000  | 253,661,000   |
| 7.01.01      | Sales of Goods and Services   | 222,066,000  | 222,192,000   |
| 7.01.02      | Other Revenues  | 12,208,000   | 5,439,000   |
| 7.01.03      | Revenues Related to the Construction of Assets to be Used in Own Operations | 23,259,000   | 27,067,000  |
| 7.01.04      | Allowance / Reversal for Impairment of Trade Receivables                    | (646,000)  | (1,037,000)   |
| 7.02         | Inputs Acquired from Third Parties  | (89,388,000)   | (97,003,000)  |
| 7.02.01      | Cost of Sales   | (31,323,000)   | (32,455,000)  |
| 7.02.02      | Materials, Power, Third-Party Services and Other Operating Expenses         | (43,352,000)   | (41,250,000)  |
| 7.02.03      | Impairment Charges / Reversals of Assets                                    | (129,000)  | (9,990,000)   |
| 7.02.04      | Others  | (14,584,000)   | (13,308,000)  |
| 7.02.04.01   | Tax Credits on Inputs Acquired from Third Parties                           | (14,584,000)   | (13,308,000)  |
| 7.03         | Gross Added Value   | 167,499,000  | 156,658,000   |
| 7.04         | Retentions  | (24,455,000)   | (28,630,000)  |
| 7.04.01      | Depreciation, Amortization and Depletion                                    | (24,455,000)   | (28,630,000)  |
| 7.05         | Net Added Value Produced  | 143,044,000  | 128,028,000   |
| 7.06         | Transferred Added Value   | 8,247,000  | (4,598,000)   |
| 7.06.01      | Share of Profit of Equity-Accounted Investments                             | 5,396,000  | (5,831,000)   |
| 7.06.02      | Finance Income  | 2,166,000  | 589,000   |
| 7.06.03      | Others  | 685,000  | 644,000   |
| 7.07         | Total Added Value to be Distributed   | 151,291,000  | 123,430,000   |
| 7.08         | Distribution of Added Value   | 151,291,000  | 123,430,000   |
| 7.08.01      | Employee Compensation   | 17,614,000   | 22,316,000  |
| 7.08.01.01   | Salaries  | 10,026,000   | 10,820,000  |
| 7.08.01.02   | Fringe Benefits   | 6,793,000  | 10,664,000  |
| 7.08.01.03   | Unemployment Benefits (FGTS)  | 795,000  | 832,000   |
| 7.08.02      | Taxes and Contributions   | 70,284,000   | 53,277,000  |
| 7.08.02.01   | Federal   | 49,810,000   | 28,834,000  |
| 7.08.02.02   | State   | 20,309,000   | 24,202,000  |
| 7.08.02.03   | Municipal   | 165,000  | 241,000   |
| 7.08.03      | Return on Third-Party Capital   | 58,362,000   | 65,171,000  |
| 7.08.03.01   | Interest  | 21,600,000   | 23,771,000  |
| 7.08.03.02   | Rental Expenses   | 36,762,000   | 41,400,000  |
| 7.08.04      | Return on Shareholders' Equity  | 5,031,000  | (17,334,000)  |
| 7.08.04.03   | Retained Earnings / (Losses) for the Period                                 | 5,031,000  | (17,334,000)  |





## Consolidated Interim Accounting Information / Statement of Financial Position - Assets

(R\$ Thousand)

| Account Code  | Account Description                              | Current Quarter Previous Fiscal Year |             |
|---------------|--|--------------------------------------|-------------|
|               |  | 09/30/2017                           | 12/31/2016  |
| 1             | Total Assets                                     | 803,870,000                          | 804,945,000 |
| 1.01          | Current Assets                                   | 143,942,000                          | 145,907,000 |
| 1.01.01       | Cash and Cash Equivalents                        | 74,431,000                           | 69,108,000  |
| 1.01.02       | Marketable Securities                            | 5,744,000                            | 2,556,000   |
| 1.01.03       | Trade and Other Receivables                      | 16,525,000                           | 15,543,000  |
| 1.01.04       | Inventories                                      | 25,851,000                           | 27,622,000  |
| 1.01.06       | Recoverable Taxes                                | 7,899,000                            | 8,153,000   |
| 1.01.06.01    | Current Recoverable Taxes                        | 7,899,000                            | 8,153,000   |
| 1.01.06.01.01 | Current Income Tax and Social Contribution       | 1,531,000                            | 1,961,000   |
| 1.01.06.01.02 | Other Recoverable Taxes                          | 6,368,000                            | 6,192,000   |
| 1.01.08       | Other Current Assets                             | 13,492,000                           | 22,925,000  |
| 1.01.08.01    | Non-Current Assets Held for Sale                 | 6,912,000                            | 18,669,000  |
| 1.01.08.03    | Others   | 6,580,000                            | 4,256,000   |
| 1.01.08.03.01 | Advances to Suppliers                            | 414,000                              | 540,000     |
| 1.01.08.03.02 | Others   | 6,166,000                            | 3,716,000   |
| 1.02          | Non-Current Assets                               | 659,928,000                          | 659,038,000 |
| 1.02.01       | Long-Term Receivables                            | 66,247,000                           | 66,551,000  |
| 1.02.01.02    | Marketable Securities Measured at Amortized Cost | 734,000                              | 293,000     |
| 1.02.01.03    | Trade and Other Receivables                      | 16,000,000                           | 14,832,000  |
| 1.02.01.06    | Deferred Taxes                                   | 20,512,000                           | 24,274,000  |
| 1.02.01.06.01 | Deferred Income Tax and Social Contribution      | 10,106,000                           | 14,038,000  |
| 1.02.01.06.02 | Deferred Taxes and Contributions                 | 10,406,000                           | 10,236,000  |
| 1.02.01.09    | Other Non-Current Assets                         | 29,001,000                           | 27,152,000  |
| 1.02.01.09.03 | Advances to Suppliers                            | 3,529,000                            | 3,742,000   |
| 1.02.01.09.04 | Judicial Deposits                                | 14,937,000                           | 13,032,000  |
| 1.02.01.09.05 | Other Long-Term Assets                           | 10,535,000                           | 10,378,000  |
| 1.02.02       | Investments                                      | 12,660,000                           | 9,948,000   |
| 1.02.03       | Property, Plant and Equipment                    | 570,783,000                          | 571,876,000 |
| 1.02.04       | Intangible Assets                                | 10,238,000                           | 10,663,000  |

## Consolidated Interim Accounting Information / Statement of Financial Position - Liabilities

(R\$ Thousand)

| Account Code  | Account Description  | Current<br>Quarter<br>09/30/2017 | Previous Fiscal<br>Year<br>12/31/2016 |
|---------------|--|----------------------------------|---------------------------------------|
| 2             | Total Liabilities  | 803,870,000                      | 804,945,000                           |
| 2.01          | Current Liabilities  | 71,248,000                       | 81,167,000                            |
| 2.01.01       | Payroll, Profit Sharing and Related Charges                      | 5,240,000                        | 7,159,000                             |
| 2.01.02       | Trade Payables   | 18,949,000                       | 18,781,000                            |
| 2.01.03       | Taxes Obligations  | 1,151,000                        | 412,000                               |
| 2.01.03.01    | Federal Taxes Obligations  | 1,151,000                        | 412,000                               |
| 2.01.03.01.01 | Income Tax and Social Contribution Payable                       | 1,151,000                        | 412,000                               |
| 2.01.04       | Current Debt and Finance Lease Obligations                       | 23,429,000                       | 31,855,000                            |
| 2.01.04.01    | Current Debt   | 23,346,000                       | 31,796,000                            |
| 2.01.04.03    | Finance Lease Obligations  | 83,000                           | 59,000                                |
| 2.01.05       | Other Liabilities  | 18,865,000                       | 18,683,000                            |
| 2.01.05.02    | Others   | 18,865,000                       | 18,683,000                            |
| 2.01.05.02.04 | Other Taxes and Contributions                                    | 12,375,000                       | 11,826,000                            |
| 2.01.05.02.05 | Other Accounts Payable   | 6,490,000                        | 6,857,000                             |
| 2.01.06       | Provisions   | 2,842,000                        | 2,672,000                             |
| 2.01.06.02    | Other Provisions   | 2,842,000                        | 2,672,000                             |
| 2.01.06.02.04 | Pension and Medical Benefits                                     | 2,842,000                        | 2,672,000                             |
|               | Liabilities Associated with Non-Current Assets Held for Sale and |                                  |                                       |
| 2.01.07       | Discontinued   | 772,000                          | 1,605,000                             |
| 2.01.07.01    | Liabilities Associated with Non-Current Assets Held for Sale     | 772,000                          | 1,605,000                             |
| 2.02          | Non-Current Liabilities  | 468,103,000                      | 471,035,000                           |
| 2.02.01       | Non-Current Debt and Finance Lease Obligations                   | 335,983,000                      | 353,929,000                           |
| 2.02.01.01    | Non-Current Debt   | 335,278,000                      | 353,193,000                           |
| 2.02.01.03    | Finance Lease Obligations  | 705,000                          | 736,000                               |
| 2.02.02       | Other Liabilities  | 2,950,000                        | –                                     |
| 2.02.02.02    | Others   | 2,950,000                        | –                                     |
| 2.02.02.02.03 | Income Tax and Social Contribution                               | 2,950,000                        | –                                     |
| 2.02.03       | Deferred Taxes   | 6,721,000                        | 856,000                               |
| 2.02.03.01    | Deferred Income Tax and Social Contribution                      | 6,721,000                        | 856,000                               |
| 2.02.04       | Provisions   | 122,449,000                      | 116,250,000                           |
| 2.02.04.01    | Provisions for Tax Social Security, Labor and Civil Lawsuits     | 12,120,000                       | 11,052,000                            |
| 2.02.04.02    | Other Provisions   | 110,329,000                      | 105,198,000                           |
| 2.02.04.02.04 | Pension and Medical Benefits                                     | 74,374,000                       | 69,996,000                            |
| 2.02.04.02.05 | Provision for Decommissioning Costs                              | 33,749,000                       | 33,412,000                            |
| 2.02.04.02.06 | Other Provisions   | 2,206,000                        | 1,790,000                             |
| 2.03          | Shareholders' Equity   | 264,519,000                      | 252,743,000                           |
| 2.03.01       | Share Capital  | 205,432,000                      | 205,432,000                           |
| 2.03.02       | Capital Reserves   | 1,036,000                        | 1,035,000                             |
| 2.03.04       | Profit Reserves  | 77,800,000                       | 77,800,000                            |

Edgar Filing: PETROBRAS - PETROLEO BRASILEIRO SA - Form 6-K

|         |                            |              |              |
|---------|----------------------------|--------------|--------------|
| 2.03.05 | Retained Earnings/Losses   | 5,038,000    | –            |
| 2.03.08 | Other Comprehensive Income | (27,542,000) | (34,037,000) |
| 2.03.09 | Non-Controlling Interests  | 2,755,000    | 2,513,000    |

## Consolidated Interim Accounting Information / Statement of Income

(R\$ Thousand)

| Account Code | Account Description  | Current Quarter<br>07/01/2017 to<br>09/30/2017 | Accumulated of the<br>Current Year<br>01/01/2017 to<br>09/30/2017 | Same Quarter of the<br>Previous Year<br>07/01/2016 to<br>09/30/2016 | Accumulated of the<br>Previous Year<br>01/01/2016 to<br>09/30/2016 |
|--------------|--|--|---|---|--|
| 3.01         | Sales Revenues   | 71,822,000                                     | 207,183,000   | 70,443,000  | 212,100,000  |
| 3.02         | Cost of Sales  | (50,585,000)                                   | (140,791,000)   | (47,106,000)  | (144,934,000)  |
| 3.03         | Gross Profit   | 21,237,000                                     | 66,392,000  | 23,337,000  | 67,166,000   |
| 3.04         | Operating Expenses /<br>Income   | (13,021,000)                                   | (27,689,000)  | (33,509,000)  | (61,220,000)   |
| 3.04.01      | Selling Expenses<br>General and  | (4,237,000)                                    | (10,516,000)  | (3,333,000)   | (10,774,000)   |
| 3.04.02      | Administrative Expenses  | (2,451,000)                                    | (6,979,000)   | (3,041,000)   | (8,537,000)  |
| 3.04.05      | Other Operating Expenses   | (6,771,000)                                    | (11,859,000)  | (26,995,000)  | (42,555,000)   |
| 3.04.05.01   | Other Taxes  | (1,013,000)                                    | (4,373,000)   | (612,000)   | (1,600,000)  |
| 3.04.05.02   | Research and<br>Development Expenses   | (425,000)                                      | (1,311,000)   | (491,000)   | (1,501,000)  |
| 3.04.05.03   | Exploration Costs  | (671,000)                                      | (1,570,000)   | (1,859,000)   | (4,647,000)  |
| 3.04.05.05   | Other Operating<br>Expenses, Net   | (4,518,000)                                    | (4,254,000)   | (8,741,000)   | (18,037,000)   |
| 3.04.05.07   | Impairment of Assets<br>Charges / Reversals                                  | (144,000)                                      | (351,000)   | (15,292,000)  | (16,770,000)   |
| 3.04.06      | Share of Profit / Gains on<br>Interest in<br>Equity-Accounted<br>Investments | 438,000  | 1,665,000   | (140,000)   | 646,000  |
| 3.05         | Net Income Before<br>Financial Results, Profit<br>Sharing and Income Taxes   | 8,216,000                                      | 38,703,000  | (10,172,000)  | 5,946,000  |
| 3.06         | Finance Income<br>(Expenses), Net  | (7,411,000)                                    | (24,001,000)  | (7,122,000)   | (21,876,000)   |
| 3.06.01      | Finance Income   | 741,000  | 2,725,000   | 1,191,000   | 2,841,000  |
| 3.06.01.01   | Finance Income   | 741,000  | 2,725,000   | 1,191,000   | 2,841,000  |
| 3.06.02      | Finance Expenses   | (8,152,000)                                    | (26,726,000)  | (8,313,000)   | (24,717,000)   |
| 3.06.02.01   | Finance Expenses   | (5,231,000)                                    | (18,044,000)  | (6,171,000)   | (18,455,000)   |
| 3.06.02.02   | Foreign Exchange and<br>Inflation Indexation<br>Charges, Net                 | (2,921,000)                                    | (8,682,000)   | (2,142,000)   | (6,262,000)  |
| 3.07         | Net Income Before<br>Income Taxes<br>Income Tax and Social                   | 805,000  | 14,702,000  | (17,294,000)  | (15,930,000)   |
| 3.08         | Contribution   | (155,000)                                      | (8,953,000)   | 971,000   | 125,000  |
| 3.08.01      | Current  | (853,000)                                      | (4,252,000)   | (1,009,000)   | (4,557,000)  |

Edgar Filing: PETROBRAS - PETROLEO BRASILEIRO SA - Form 6-K

|            |                           |         |             |              |              |
|------------|---------------------------|---------|-------------|--------------|--------------|
| 3.08.02    | Deferred                  | 698,000 | (4,701,000) | 1,980,000    | 4,682,000    |
|            | Net Income from           |         |             |              |              |
| 3.09       | Continuing Operations     | 650,000 | 5,749,000   | (16,323,000) | (15,805,000) |
|            | Income / Loss for the     |         |             |              |              |
| 3.11       | Period                    | 650,000 | 5,749,000   | (16,323,000) | (15,805,000) |
|            | Attributable to           |         |             |              |              |
| 3.11.01    | Shareholders of Petrobras | 266,000 | 5,031,000   | (16,458,000) | (17,334,000) |
|            | Attributable to           |         |             |              |              |
| 3.11.02    | Non-Controlling Interests | 384,000 | 718,000     | 135,000      | 1,529,000    |
|            | Basic Income per Share    |         |             |              |              |
| 3.99       | (Reais / Share)           | –       | –           | –            | –            |
| 3.99.01    | Basic Income per Share    |         |             |              |              |
| 3.99.01.01 | Common                    | 0.02000 | 0.39000     | (1.26000)    | (1.33000)    |
| 3.99.01.02 | Preferred                 | 0.02000 | 0.39000     | (1.26000)    | (1.33000)    |
| 3.99.02    | Diluted Income per Share  |         |             |              |              |
| 3.99.02.01 | Common                    | 0.02000 | 0.39000     | (1.26000)    | (1.33000)    |
| 3.99.02.02 | Preferred                 | 0.02000 | 0.39000     | (1.26000)    | (1.33000)    |

## Consolidated Interim Accounting Information / Statement of Comprehensive Income

(R\$ Thousand)

| Account Code | Account Description             | Accumulated of the Same Quarter of the Accumulated of the |   |  |  |
|--------------|---------------------------------|---|---|--|--|
|              |                                 | Current Quarter<br>07/01/2017 to<br>09/30/2017            | Current Year<br>01/01/2017 to<br>09/30/2017 | Previous Year<br>07/01/2016 to<br>09/30/2016 | Previous Year<br>01/01/2016 to<br>09/30/2016 |
|              | Consolidated Net Income for     |   |   |  |  |
| 4.01         | the Period                      | 650,000   | 5,749,000                                   | (16,323,000)                                 | (15,805,000)                                 |
| 4.02         | Other Comprehensive Income      | 2,786,000   | 6,426,000                                   | 4,642,000                                    | 21,414,000                                   |
|              | Cumulative Translation          |   |   |  |  |
| 4.02.03      | Adjustments                     | (4,280,000)   | (2,694,000)                                 | 4,690,000                                    | (12,126,000)                                 |
|              | Unrealized Gains / (Losses) on  |   |   |  |  |
|              | Available-for-Sale Securities - |   |   |  |  |
|              | Recognized in Shareholders'     |   |   |  |  |
| 4.02.04      | Equity                          | 15,000  | (27,000)                                    |  |  |
|              | Unrealized Gains / (Losses) on  |   |   |  |  |
|              | Cash Flow Hedge -               |   |   |  |  |
|              | Recognized in Shareholders'     |   |   |  |  |
| 4.02.07      | Equity                          | 7,772,000   | 5,491,000                                   | (2,174,000)                                  | 41,313,000                                   |
|              | Cash Flow Hedge -               |   |   |  |  |
| 4.02.08      | Reclassified to Profit or Loss  | 2,569,000   | 7,375,000                                   | 2,137,000                                    | 7,534,000                                    |
|              | Deferred Income Tax and         |   |   |  |  |
|              | Social Contribution on Cash     |   |   |  |  |
| 4.02.09      | Flow Hedge                      | (3,516,000)   | (4,375,000)                                 | 16,000                                       | (16,602,000)                                 |
|              | Share of Other Comprehensive    |   |   |  |  |
|              | Income of Equity-Accounted      |   |   |  |  |
| 4.02.10      | Investments                     | 226,000   | 656,000                                     | (27,000)                                     | 1,295,000                                    |
|              | Total Consolidated              |   |   |  |  |
|              | Comprehensive Income for the    |   |   |  |  |
| 4.03         | Period                          | 3,436,000   | 12,175,000                                  | (11,681,000)                                 | 5,609,000                                    |
|              | Attributable to Shareholders of |   |   |  |  |
| 4.03.01      | Petrobras                       | 3,139,000   | 11,533,000                                  | (11,869,000)                                 | 4,780,000                                    |
|              | Attributable to                 |   |   |  |  |
| 4.03.02      | Non-controlling Interests       | 297,000   | 642,000                                     | 188,000                                      | 829,000                                      |

## Consolidated Interim Accounting Information / Statement of Cash Flows – Indirect Method

(R\$ Thousand)

| Account Code | Account Description   | Accumulated of the Current Year 01/01/2017 to 09/30/2017 | Accumulated of the Previous Year 01/01/2016 to 09/30/2016 |
|--------------|---|--|---|
| 6.01         | Net cash provided by operating activities   | 66,900,000   | 66,130,000  |
| 6.01.01      | Cash provided by operating activities   | 70,194,000   | 70,369,000  |
| 6.01.01.01   | Net Income (loss) for the period  | 5,749,000  | (15,805,000)  |
| 6.01.01.02   | Pension and medical benefits (actuarial expense)  | 6,528,000  | 6,010,000   |
| 6.01.01.03   | Results in equity-accounted investments   | (1,665,000)  | (646,000)   |
| 6.01.01.04   | Depreciation, depletion and amortization  | 32,033,000   | 37,314,000  |
| 6.01.01.05   | Impairment of assets (reversal)   | 351,000  | 16,770,000  |
| 6.01.01.06   | Exploratory expenditures write-offs   | 715,000  | 3,325,000   |
| 6.01.01.07   | Gains and losses on disposals/write-offs of assets  | (5,269,000)  | 894,000   |
| 6.01.01.08   | Foreign exchange, indexation and finance charges  | 23,494,000   | 22,204,000  |
| 6.01.01.09   | Deferred income taxes, Net Allowance (reversals) for impairment of trade and others receivables | 4,701,000  | (4,682,000)   |
| 6.01.01.10   | Inventory write-down to net realizable value  | 2,033,000  | 1,695,000   |
| 6.01.01.11   | Reclassification of cumulative translation adjustment   | 216,000  | 1,195,000   |
| 6.01.01.12   | Revision and unwinding of discount on the provision for decommissioning costs                   | 185,000  | 3,627,000   |
| 6.01.01.13   | Gain on remeasurement of investment retained with loss of control                               | 1,821,000  | (1,532,000)   |
| 6.01.01.14   | Decrease / (increase) in assets / increase/ (decrease) in liabilities                           | (698,000)  | –   |
| 6.01.02      | Trade and other receivables, net  | (3,294,000)  | (4,239,000)   |
| 6.01.02.01   | Inventories   | (2,476,000)  | 3,165,000   |
| 6.01.02.02   | Judicial deposits   | 977,000  | (1,293,000)   |
| 6.01.02.03   | Other assets  | (1,840,000)  | (1,734,000)   |
| 6.01.02.04   | Trade payables  | (526,000)  | (1,992,000)   |
| 6.01.02.05   | Other taxes payable   | (226,000)  | (5,312,000)   |
| 6.01.02.06   | Pension and medical benefits  | 7,217,000  | 308,000   |
| 6.01.02.07   | Income tax and social contribution paid   | (1,973,000)  | (1,728,000)   |
| 6.01.02.08   | Other liabilities   | (2,127,000)  | (895,000)   |
| 6.01.02.09   | Net cash used in investing activities   | (2,320,000)  | 5,242,000   |
| 6.02         | Capital expenditures  | (22,910,000)   | (33,168,000)  |
| 6.02.01      | Decrease in investments in investees  | (30,113,000)   | (36,713,000)  |
| 6.02.02      |   | (137,000)  | (439,000)   |
| 6.02.03      |   | 9,458,000  | 2,402,000   |

|         |   |              |              |
|---------|---|--------------|--------------|
|         | Proceeds from disposal of assets -          |              |              |
|         | Divestment                                  |              |              |
|         | Divestment (investment) in marketable       |              |              |
| 6.02.04 | securities                                  | (2,924,000)  | 776,000      |
| 6.02.05 | Dividends received                          | 806,000      | 806,000      |
| 6.03    | Net cash used in financing activities       | (36,617,000) | (49,172,000) |
| 6.03.01 | Non-controlling Interest                    | (194,000)    | 34,000       |
| 6.03.02 | Proceeds from financing                     | 72,082,000   | 43,707,000   |
| 6.03.03 | Repayment of principal                      | (90,642,000) | (73,772,000) |
| 6.03.04 | Repayment of Interest                       | (17,384,000) | (18,976,000) |
| 6.03.06 | Dividends paid to non-controlling interests | (479,000)    | (165,000)    |
|         | Effect of exchange rate changes on cash     |              |              |
| 6.04    | and cash equivalents                        | (2,050,000)  | (11,575,000) |
|         | Net increase/ (decrease) in cash and cash   |              |              |
| 6.05    | equivalents                                 | 5,323,000    | (27,785,000) |
|         | Cash and cash equivalents at the beginning  |              |              |
| 6.05.01 | of the year                                 | 69,108,000   | 97,845,000   |
|         | Cash and cash equivalents at the end of the |              |              |
| 6.05.02 | period                                      | 74,431,000   | 70,060,000   |



## Consolidated Interim Accounting Information / Statement of Changes in Shareholders' Equity - 01/01/2017 to 09/30/2017

(R\$ Thousand)

| Account Code | Account Description                    | Share Capital | Capital Reserves, Granted Options and Treasury Shares | Profit Reserves | Retained Earnings / Accumulated Losses | Other Comprehensive Income | Shareholders' Equity | Non-controlling interest | Shareholders' Equity |
|--------------|--|---------------|---|-----------------|--|----------------------------|----------------------|--------------------------|----------------------|
| 5.01         | Balance at the Beginning of the Period | 205,432,000   | 1,251,000   | 77,584,000      | –                                      | (34,037,000)               | 250,230,000          | 2,513,000                | 252,743,000          |
| 5.03         | Adjusted Opening Balance               | 205,432,000   | 1,251,000   | 77,584,000      | –                                      | (34,037,000)               | 250,230,000          | 2,513,000                | 252,743,000          |
| 5.04         | Capital Transactions with Owners       | –             | 1,000   | –               | 7,000                                  | (7,000)                    | 1,000                | (400,000)                | (399,000)            |
| 5.04.06      | Dividends                              | –             | –   | –               | –                                      | –                          | –                    | (207,000)                | (207,000)            |
| 5.04.08      | Change in Interest in Subsidiaries     | –             | 1,000   | –               | –                                      | –                          | 1,000                | (193,000)                | (192,000)            |
| 5.04.09      | Realization of the Deemed Cost         | –             | –   | –               | 7,000                                  | (7,000)                    | –                    | –                        | –                    |
| 5.05         | Total of Comprehensive Income          | –             | –   | –               | 5,031,000                              | 6,502,000                  | 11,533,000           | 642,000                  | 12,175,000           |
| 5.05.01      | Net Income for the Period              | –             | –   | –               | 5,031,000                              | –                          | 5,031,000            | 718,000                  | 5,749,000            |
| 5.05.02      | Other Comprehensive Income             | –             | –   | –               | –                                      | 6,502,000                  | 6,502,000            | (76,000)                 | 6,426,000            |
| 5.07         | Balance at the End of the Period       | 205,432,000   | 1,252,000   | 77,584,000      | 5,038,000                              | (27,542,000)               | 261,764,000          | 2,755,000                | 264,519,000          |

## Consolidated Interim Accounting Information / Statement of Changes in Shareholders' Equity - 01/01/2016 to 09/30/2016

(R\$ Thousand)

| Account Code | Account Description                    | Share Capital | Capital Reserves, Granted Options and Treasury Shares | Profit Reserves | Retained Earnings / Accumulated Losses | Other Comprehensive Income | Shareholders' Equity | Non-controlling interest | Shareholders' Equity |
|--------------|--|---------------|---|-----------------|--|----------------------------|----------------------|--------------------------|----------------------|
| 5.01         | Balance at the Beginning of the Period | 205,432,000   | 21,000  | 92,612,000      | –                                      | (43,334,000)               | 254,731,000          | 3,199,000                | 257,930,000          |
| 5.03         | Adjusted Opening Balance               | 205,432,000   | 21,000  | 92,612,000      | –                                      | (43,334,000)               | 254,731,000          | 3,199,000                | 257,930,000          |
| 5.04         | Capital Transactions with Owners       | –             | 24,000  | –               | 10,000                                 | (10,000)                   | 24,000               | (1,547,000)              | (1,523,000)          |
| 5.04.06      | Dividends                              | –             | –   | –               | –                                      | –                          | –                    | (97,000)                 | (97,000)             |
| 5.04.08      | Change in Interest in Subsidiaries     | –             | 24,000  | –               | –                                      | –                          | 24,000               | (1,450,000)              | (1,426,000)          |
| 5.04.09      | Realization of the Deemed Cost         | –             | –   | –               | 10,000                                 | (10,000)                   | –                    | –                        | –                    |
| 5.05         | Total of Comprehensive Income          | –             | –   | –               | (17,334,000)                           | 22,114,000                 | 4,780,000            | 829,000                  | 5,605,000            |
| 5.05.01      | Net Income for the Period              | –             | –   | –               | (17,334,000)                           | –                          | (17,334,000)         | 1,529,000                | (15,805,000)         |
| 5.05.02      | Other Comprehensive Income             | –             | –   | –               | –                                      | 22,114,000                 | 22,114,000           | (700,000)                | 21,414,000           |
| 5.07         | Balance at the End of the Period       | 205,432,000   | 45,000  | 92,612,000      | (17,324,000)                           | (21,230,000)               | 259,535,000          | 2,481,000                | 262,016,000          |

## Consolidated Interim Accounting Information / Statement of Added Value

(R\$ Thousand)

| Account Code | Account Description   | Accumulated of the Current Year 01/01/2017 to 09/30/2017 | Accumulated of the Previous Year 01/01/2016 to 09/30/2016 |
|--------------|---|--|---|
| 7.01         | Sales Revenues  | 301,555,000  | 312,231,000   |
| 7.01.01      | Sales of Goods and Services   | 263,760,000  | 269,086,000   |
| 7.01.02      | Other Revenues  | 14,463,000   | 7,952,000   |
| 7.01.03      | Revenues Related to the Construction of Assets to be Used in Own Operations | 25,365,000   | 36,888,000  |
| 7.01.04      | Allowance / Reversal for Impairment of Trade Receivables                    | (2,033,000)  | (1,695,000)   |
| 7.02         | Inputs Acquired from Third Parties  | (107,475,000)  | (139,765,000)   |
| 7.02.01      | Cost of Sales   | (45,338,000)   | (49,832,000)  |
| 7.02.02      | Materials, Power, Third-Party Services and Other Operating Expenses         | (45,762,000)   | (57,326,000)  |
| 7.02.03      | Impairment Charges / Reversals of Assets                                    | (351,000)  | (16,770,000)  |
| 7.02.04      | Others  | (16,024,000)   | (15,837,000)  |
| 7.02.04.01   | Tax Credits on Inputs Acquired from Third Parties                           | (15,808,000)   | (14,642,000)  |
| 7.02.04.02   | Inventory Write-Down to Net Realizable Value                                | (216,000)  | (1,195,000)   |
| 7.03         | Gross Added Value   | 194,080,000  | 172,466,000   |
| 7.04         | Retentions  | (32,033,000)   | (37,314,000)  |
| 7.04.01      | Depreciation, Amortization and Depletion                                    | (32,033,000)   | (37,314,000)  |
| 7.05         | Net Added Value Produced  | 162,047,000  | 135,152,000   |
| 7.06         | Transferred Added Value   | 4,745,000  | 3,769,000   |
| 7.06.01      | Share of Profit of Equity-Accounted Investments                             | 1,665,000  | 646,000   |
| 7.06.02      | Finance Income  | 2,725,000  | 2,841,000   |
| 7.06.03      | Others  | 355,000  | 282,000   |
| 7.07         | Total Added Value to be Distributed   | 166,792,000  | 138,921,000   |
| 7.08         | Distribution of Added Value   | 166,792,000  | 138,921,000   |
| 7.08.01      | Employee Compensation   | 21,632,000   | 26,499,000  |
| 7.08.01.01   | Salaries  | 13,049,000   | 14,075,000  |
| 7.08.01.02   | Fringe Benefits   | 7,665,000  | 11,479,000  |
| 7.08.01.03   | Unemployment Benefits (FGTS)  | 918,000  | 945,000   |
| 7.08.02      | Taxes and Contributions   | 88,283,000   | 76,674,000  |
| 7.08.02.01   | Federal   | 53,917,000   | 38,337,000  |
| 7.08.02.02   | State   | 33,892,000   | 37,802,000  |
| 7.08.02.03   | Municipal   | 474,000  | 535,000   |
| 7.08.03      | Return on Third-Party Capital   | 51,128,000   | 51,553,000  |
| 7.08.03.01   | Interest  | 31,386,000   | 29,242,000  |
| 7.08.03.02   | Rental Expenses   | 19,742,000   | 22,311,000  |
| 7.08.04      | Return on Shareholders' Equity  | 5,749,000  | (15,805,000)  |

|            |  |           |              |
|------------|--|-----------|--------------|
| 7.08.04.03 | Retained Earnings / (Losses) for the<br>Period               | 5,031,000 | (17,334,000) |
| 7.08.04.04 | Non-controlling Interests on Retained<br>Earnings / (Losses) | 718,000   | 1,529,000    |

Notes to the financial statements

(Expressed in millions of reais, unless otherwise indicated)

1. The Company and its operations

Petróleo Brasileiro S.A. - Petrobras is a company controlled by the Brazilian government dedicated, directly or through its subsidiaries (referred to jointly as “Petrobras”, “the Company”, or “Petrobras Group”), either independently or through joint ventures or similar arrangements with third parties, to prospecting, drilling, refining, processing, trading and transporting crude oil from producing onshore and offshore oil fields and from shale or other rocks, as well as oil products, natural gas and other liquid hydrocarbons. In addition, Petrobras carries out energy related activities, such as research, development, production, transport, distribution and trading of all forms of energy, as well as other related or similar activities. The Company’s head office is located in Rio de Janeiro – RJ, Brazil.

2. Basis of presentation of interim financial information

This consolidated interim financial information has been prepared and presented in accordance with IAS 34 - Interim Financial Reporting, as issued by the International Accounting Standards Board (IASB) and also in accordance with the accounting practices adopted in Brazil for interim financial reporting (CPC 21 - R1).

This parent company interim financial information has been prepared and is being presented in accordance with the accounting practices adopted in Brazil for interim financial reporting (CPC 21 - R1) and does not differ from the consolidated information.

This interim financial information presents the significant changes in the period, avoiding repetition of certain notes to the financial statements previously reported, and presents the consolidated information, considering Management’s understanding that it provides a comprehensive view of the Company’s financial position and operational performance. Certain information about the parent company is also included. Hence, this interim financial information should be read together with the Company’s audited annual financial statements for the year ended December 31, 2016, which include the full set of notes.

The Company’s Board of Directors in a meeting held on November 13, 2017 authorized the issuance of these consolidated interim financial information.

2.1. Accounting estimates

The preparation of interim financial information requires the use of estimates and assumptions for certain assets, liabilities and other transactions. These estimates and assumptions include: oil and gas reserves and their impacts to other parts of the financial statements, the main assumptions and cash-generating units identified for impairment testing of assets, pension and medical benefits liabilities, provisions for legal proceedings, dismantling of areas and environmental remediation, deferred income taxes, cash flow hedge accounting and allowance for impairment of trade receivables. Although our management uses assumptions and judgments that are periodically reviewed, the actual results could differ from these estimates.

For further information on accounting estimates, see note 5 to the Company’s annual financial statements for the year ended December 31, 2016.



Petróleo Brasileiro S.A. – Petrobras

Notes to the financial statements

(Expressed in millions of reais, unless otherwise indicated)

### 3. The “Lava Jato (Car Wash) investigation” and its effects on the Company

In the third quarter of 2014, the Company wrote off R\$ 6,194 (R\$ 4,788 in the Parent Company) of capitalized costs representing estimated amounts that Petrobras overpaid for the acquisition of property, plant and equipment in prior years. For further information see note 3 to the Company’s December 31, 2016 audited consolidated financial statements.

In preparing its interim financial statements for the period ended September 30, 2017, the Company considered all available information and did not identify any additional information in the investigations related to the “Lava Jato” (Car Wash) investigation by the Brazilian authorities or by the independent law firms conducting an internal investigation that could materially impact or change the methodology adopted to recognize the write-off taken in the third quarter of 2014. The Company continues to monitor the investigations for additional information and will review their potential impacts on the adjustment made.

To the extent that any of the proceedings resulting from the Lava Jato investigation involve new leniency agreements with companies or plea agreements with individuals pursuant to which they agree to return funds, Petrobras may be entitled to receive a portion of such funds and will recognize them as other income and expenses when received. Nevertheless, the Company is unable to reliably estimate further recoverable amounts at this moment. Any recoverable amount will be recognized as income when received or when their economic benefits become virtually certain.

Until the period ended September 30, 2017, the Company recognized R\$ 815 (R\$ 661 until December 31, 2016), as other income and expenses with respect to compensation for damages resulting from leniency agreements, of which R\$ 734 was already received and the remaining R\$ 81 was recognized as accounts receivable at September 30, 2017 and collected in October 2017.

We have been formally recognized as a victim of the crimes identified under the Lava Jato investigation by the Brazilian Federal Prosecutor’s Office, the lower court hearing the case and by the Brazilian Supreme Court. As a result, we have joined 41 criminal proceedings as an assistant to the prosecutor. In addition, we have entered into four criminal proceedings as an interested party. We have also renewed our commitment to continue cooperating with authorities to clarify the issues and report them regularly to our investors and to the public in general.

Petróleo Brasileiro S.A. – Petrobras

Notes to the financial statements

(Expressed in millions of reais, unless otherwise indicated)

#### 4. Basis of consolidation

The consolidated interim accounting information includes the interim accounting information of Petrobras, its subsidiaries, its assets and liabilities within joint operations and consolidated structured entities.

There were no significant changes in the Company's basis of consolidation of entities in the period ended September 30, 2017 when compared to December 31, 2016, except for the disposal of the subsidiary Nova Transportadora do Sudeste - NTS, on April 4, 2017, as set out in note 9.

#### 5. Summary of significant accounting policies

The same accounting policies and methods of computation were followed in these consolidated interim financial statements as those followed in the preparation of the annual financial statements of the Company for the year ended December 31, 2016.

#### Formal Notice from CVM – Hedge accounting

Since mid-May 2013, the Company has designated cash flow hedging relationships, in which (a) the hedged items are portions of our highly probable future monthly export revenues in U.S. dollars, (b) the hedging instruments are portions of our long term debt obligations denominated in U.S. dollars, and (c) the risk hedged is the effect of changes in exchange rates between the U.S. dollar and the functional currency, the real. For more information, see note 31.2 to the Company's audited consolidated financial statements for the year ended December 31, 2016.

On March 7, 2017, the Company received a formal notice from the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários – CVM) requesting that the Company restate its annual and interim financial statements since the second quarter of 2013. This notice requested that the Company restate the effects of the hedge accounting policy application relating to the cash flow hedge involving the Company's future exports. The Company appealed the CVM decision and reaffirmed its view that its accounting policy has been correctly applied.

In July 2017, the CVM's collegiate body accepted the Company's appeal and dismissed the formal notice, which reinforced the correct application of the accounting policy by the Company.

#### 6. Cash and cash equivalents and Marketable securities

##### Cash and cash equivalents

|   | Consolidated |            |
|---|--------------|------------|
|   | 09.30.2017   | 12.31.2016 |
| Cash at bank and in hand  | 3,682        | 1,926      |
| Short-term financial investments  |              |            |
| - In Brazil   |              |            |
| Brazilian interbank deposit rate investment funds and other short-term deposits | 11,268       | 3,845      |
| Other investment funds  | 76           | 427        |
|   | 11,344       | 4,272      |
| - Abroad  |              |            |



|   |        |        |
|---|--------|--------|
| Time deposits   | 16,247 | 10,053 |
| Automatic investing accounts and interest checking accounts | 38,079 | 31,875 |
| U.S. Treasury bills   | –      | 17,004 |
| Other financial investments                                 | 5,079  | 3,978  |
|   | 59,405 | 62,910 |
| Total short-term financial investments                      | 70,749 | 67,182 |
| Total cash and cash equivalents                             | 74,431 | 69,108 |

Short-term financial investments in Brazil primarily consist of investments in funds holding Brazilian Federal Government Bonds that mature within three months as of the date of their acquisition. Short-term financial investments abroad comprise time deposits that mature in three months or less from the date of their acquisition, highly-liquid automatic investment accounts, interest checking accounts and other short-term fixed income instruments.

Petróleo Brasileiro S.A. – Petrobras

Notes to the financial statements

(Expressed in millions of reais, unless otherwise indicated)

## Marketable securities

|                               | Consolidated |              |              |              |          |              |
|-------------------------------|--------------|--------------|--------------|--------------|----------|--------------|
|                               | 09.30.2017   |              |              | 12.31.2016   |          |              |
|                               | In Brazil    | Abroad       | Total        | In Brazil    | Abroad   | Total        |
| Trading securities            | 3,680        | –            | 3,680        | 2,556        | –        | 2,556        |
| Available-for-sale securities | 428          | 2,064        | 2,492        | 1            | –        | 1            |
| Held-to-maturity securities   | 306          | –            | 306          | 292          | –        | 292          |
| <b>Total</b>                  | <b>4,414</b> | <b>2,064</b> | <b>6,478</b> | <b>2,849</b> | <b>–</b> | <b>2,849</b> |
| Current                       | 3,680        | 2,064        | 5,744        | 2,556        | –        | 2,556        |
| Non-current                   | 734          | –            | 734          | 293          | –        | 293          |

Trading securities refer mainly to investments in Brazilian Federal Government Bonds. These financial investments have maturities of more than three months and are mostly classified as current assets due to their maturity or the expectation of their realization in the short term.

Available-for-sale securities in Brazil refer substantially to São Martinho's common shares granted to the wholly-owned subsidiary Petrobras Biocombustível S.A. - PBIO (24 million shares) as consideration for PBIO's shares in Nova Fronteira. For further information on this transaction see note 9.3. Available-for-sale securities abroad refer to UK government bonds amounting to GBP 475 million and maturing in March 2018.

Petróleo Brasileiro S.A. – Petrobras

Notes to the financial statements

(Expressed in millions of reais, unless otherwise indicated)

## 7. Trade and other receivables

## 7.1. Trade and other receivables, net

|  | Consolidated  |               |
|--|---------------|---------------|
|  | 09.30.2017    | 12.31.2016    |
| Third parties  | 22,190        | 19,972        |
| Related parties  |               |               |
| Investees (note 18.7)  | 1,732         | 1,809         |
| Receivables from the electricity sector (note 7.4) (*)                 | 16,830        | 16,042        |
| Petroleum and alcohol accounts - receivables from Brazilian Government | 829           | 875           |
| Finance lease receivables  | 1,746         | 3,986         |
| Receivables from divestments (note 9.1)                                | 2,882         | –             |
| Other receivables  | 5,615         | 5,373         |
|  | 51,824        | 48,057        |
| Allowance for impairment of trade and other receivables                | (19,299)      | (17,682)      |
| <b>Total</b>   | <b>32,525</b> | <b>30,375</b> |
| Current  | 16,525        | 15,543        |
| Non-current  | 16,000        | 14,832        |

(\*) Includes the amount of R\$ 776 at September 30, 2017 (R\$ 817 at December 31, 2016) regarding finance lease receivable from AME.

## 7.2. Trade receivables overdue - Third parties

|                     | Consolidated  |               |
|---------------------|---------------|---------------|
|                     | 09.30.2017    | 12.31.2016    |
| Up to 3 months      | 2,902         | 1,313         |
| From 3 to 6 months  | 137           | 218           |
| From 6 to 12 months | 315           | 1,339         |
| More than 12 months | 9,757         | 8,637         |
| <b>Total</b>        | <b>13,111</b> | <b>11,507</b> |

## 7.3. Changes in the allowance for impairment of trade and other receivables

|   | Consolidated |            |
|---|--------------|------------|
|   | 09.30.2017   | 12.31.2016 |
| Opening balance                         | 17,682       | 14,274     |
| Additions (*)                           | 2,527        | 4,532      |
| Write-offs                              | (272)        | (28)       |
| Reversals                               | (494)        | (595)      |
| Cumulative translation adjustment (144) | (144)        | (501)      |

|                 |        |        |
|-----------------|--------|--------|
| Closing balance | 19,299 | 17,682 |
| Current         | 6,725  | 6,551  |
| Non-current     | 12,574 | 11,131 |

(\*) In 2017, additions include R\$ 894 from the finance lease agreement termination relating to the Vitória 10,000 drilling rig. In 2016, additions include: R\$ 1,242 from electricity sector and R\$ 2,045 from losses on advances to suppliers, as well as assumed debt and termination costs relating to the agreement with the Ecovix shipyard.

#### 7.3.1. Allowance for impairment of receivable relating to the Vitória 10,000 drilling rig

On May, 22 2017, the Company terminated a finance lease agreement relating to the Vitória 10,000 drilling rig, owned by the indirect wholly-owned subsidiary Drill Ship International BV – DSI BV and leased to the Deep Black Drilling LLP – DBD, an entity from Schahin group. On July 19, 2017, a court ruling confirmed this contract termination and, shortly after, Schahin filed a request to suspend its effects, which was denied by the court on July 28, 2017.

Due to the finance lease agreement termination, the Company assessed the value in use of the drilling rig based on the cash flows projected to arise from its commitment to certain Petrobras Group projects, and compared it to the carrying amount of the finance lease receivable at June 30, 2017. As result, the Company wrote-down R\$ 818 as other income and expenses in the second quarter of 2017.

In addition, on August 9, 2017, measures were adopted to obtain possession of this drilling rig, which effectively occurred on August 16, 2017. As a result of this matter, in the third quarter of 2017 the Company added R\$ 76 to the allowance for impairment due to additions to the finance lease receivable and contractual fine, as well as derecognized the finance lease receivable and recognized the drilling rig as equipment within Property, plant and equipment, in the amount of R\$ 1,224.

Petróleo Brasileiro S.A. – Petrobras

Notes to the financial statements

(Expressed in millions of reais, unless otherwise indicated)

## 7.4. Trade receivables – electricity sector (isolated electricity system in the northern region of Brazil)

|   | Consolidated        |                           |                   |            |  |                         |                     |
|---|---------------------|---------------------------|-------------------|------------|--|-------------------------|---------------------|
|   | As of<br>12.31.2016 | Amounts<br>Sales received | Transfers<br>(* ) | Write-offs | Allowance for<br>impairment, net of<br>reversals | Inflation<br>indexation | As of<br>09.30.2017 |
| Related parties<br>(Eletrobras Group)     |                     |                           |                   |            |  |                         |                     |
| Amazonas                                  |                     |                           |                   |            |  |                         |                     |
| Distribuidora de<br>Energia - AME         | 8,065               | 732 (1,428)               | 755               |            | (520)  | 721                     | 8,325               |
| Centrais Elétricas de<br>Rondônia - CERON | 1,201               | – (44)                    | –                 |            | –  | 90                      | 1,247               |
| Others                                    | 313                 | 94 (108)                  | –                 | (56)       | 88   | 32                      | 363                 |
| Subtotal                                  | 9,579               | 826 (1,580)               | 755               | (56)       | (432)  | 843                     | 9,935               |
| Third parties                             |                     |                           |                   |            |  |                         |                     |
| Cia de Gás do<br>Amazonas - Cigás         | 468                 | 1,967 (1,119)             | (755)             |            | (6)  | 25                      | 580                 |
| Centrais Elétricas<br>do Pará - Celpa     |                     | 212 (301)                 | –                 |            | 100  | –                       | 11                  |
| Others                                    | 15                  | 414 (403)                 | –                 | (18)       | 31   | –                       | 39                  |
| Subtotal                                  | 483                 | 2,593 (1,823)             | (755)             | (18)       | 125  | 25                      | 630                 |
| Trade receivables,<br>net                 | 10,062              | 3,419 (3,403)             | –                 | (74)       | (307)  | 868                     | 10,565              |
| Trade receivables -<br>Eletrobras Group   | 16,042              | 826 (1,580)               | 755               | (56)       |  | 843                     | 16,830              |
| (-) Allowance for<br>impairment           | (6,463)             |                           |                   |            | (432)  |                         | (6,895)             |
| Subtotal                                  | 9,579               | 826 (1,580)               | 755               | (56)       | (432)  | 843                     | 9,935               |
| Trade receivables -<br>Third parties      | 1,683               | 2,593 (1,823)             | (755)             | (18)       |  | 25                      | 1,705               |
| (-) Allowance for<br>impairment           | (1,200)             |                           |                   |            | 125  |                         | (1,075)             |
| Subtotal                                  | 483                 | 2,593 (1,823)             | (755)             | (18)       | 125  | 25                      | 630                 |
| Trade receivables -<br>Total              | 17,725              | 3,419 (3,403)             | –                 | (74)       | –  | 868                     | 18,535              |
| (-) Allowance for<br>impairment           | (7,663)             | – –                       | –                 | –          | (307)  | –                       | (7,970)             |
| Trade receivables,<br>net                 | 10,062              | 3,419 (3,403)             | –                 | (74)       | (307)  | 868                     | 10,565              |

(\* ) Transfer of overdue receivables from Cigás to AME, pursuant to the purchase and sale agreement of natural gas (upstream and downstream) entered into by Petrobras, Cigás and AME.

The Company supplies fuel oil, natural gas, and other products to entities that operate in the state of Manaus and in the isolated electricity system in the northern region of Brazil, such as thermoelectric power plants controlled by Eletrobras, state-owned natural gas distribution companies and independent electricity producers (Produtores Independentes de Energia – PIE). The isolated electricity system provides the public service of electricity distribution in the northern region of Brazil as the Brazilian National Interconnected Power Grid (Sistema Interligado Nacional) has not yet met the demand for electricity due to technical or economic reasons.

A significant portion of the funds used by those companies to pay for products supplied by the Company came from the Fuel Consumption Account (Conta de Consumo de Combustível – CCC), which provides funds to cover a portion of the costs related to the supply of fuel to thermoelectric power plants located in the northern region of Brazil (operating in the isolated electricity system). However, as a result of changes in the CCC regulations over time, principally relating to Provisional Measure 579/2012 which significantly changed the sources of funds that were used to cover the cost of electricity generated in the Isolated Electricity System, funds transferred from the CCC to these electricity companies have not been sufficient for them to meet their financial obligations and, as a result, some have not been able to pay the total amount for the products supplied by the Company, increasing the default rate of those customers to the Company, notably from AME.

The Company intensified negotiations with the state-owned natural gas distribution companies, the independent electricity producers (PIEs), other private companies and entities controlled by Eletrobras. As a result, on December 31, 2014, the Company entered into a debt acknowledgement agreement with subsidiaries of Eletrobras with respect to the balance of its receivables as of November 30, 2014. Eletrobras acknowledged it owed R\$ 8,601 to the Company, of which R\$ 7,380 were collateralized by payables from the Brazilian Energy Development Account (Conta de Desenvolvimento Energético – CDE) to the CCC. This amount has been adjusted by the Selic interest rate (Brazilian short-term interest rate) on a monthly basis and the first of 120 monthly installments was paid in February 2015.

The contractual amortization clauses in the debt acknowledgement agreement establish the payment of 15% of the amount of renegotiated debt within 36 months and the remaining 85% to be paid in 84 installments beginning in January 2018. Therefore, the Company expects the balance of trade receivables from the electricity sector will decrease from 2018 onwards as the amounts to be received will be higher than inflation indexation on debt acknowledgement agreements. Despite some periodic delays, these payments have continued.

In order to mitigate an increase in default rates, on September 1, 2015 the Brazilian National Electricity Agency (Agência Nacional de Energia Elétrica - ANEEL) enacted the Normative Instruction 679 enabling the Company to receive funds directly from the CCC, as these funds would be paid directly from the CCC for products supplied in the prior month with a limit of 75% of the average payments made by the CCC in the previous three months.

The Company had expected that the abovementioned rule would have strengthened the financial situation of the companies in the electricity sector. However, this had not occurred and the level of these defaults had increased. Accordingly, in 2016, the Company recognized R\$ 1,242 as allowance for impairment of trade receivables (net of reversals) with respect to uncollateralized outstanding receivables.

Accordingly, the Company has adopted the following measures:

Petróleo Brasileiro S.A. – Petrobras

Notes to the financial statements

(Expressed in millions of reais, unless otherwise indicated)

judicial collection of overdue receivables with respect to natural gas supplied to AME, Eletrobras and Cigás;  
judicial collection of overdue receivables with respect to fuels, mainly fuel oil, supplied by the wholly-owned subsidiary BR Distribuidora to companies of Eletrobras Group (Amazonas, Acre, Rondônia and Roraima);  
suspension of fuels supply on credit, mainly fuel oil, except when legally enforced;  
the wholly-owned subsidiary Petrobras Distribuidora registered entities controlled by Eletrobras as delinquent companies in the Brazilian Central Bank records;  
Petrobras parent company registered AME as a delinquent company in ANEEL records from April 2016 to May 2017. In May 2017, ANEEL canceled this registration alleging fuel purchases are non intra sector debt. The Company has appealed the ANEEL decision.

In the nine-month period ended September 30, 2017, the Company accounted for allowances for impairment of trade receivables, net of reversals, totaling R\$ 307 (R\$ 1,215 in the same period of 2016) primarily due to unsecure overdue receivables related to supplies of fuel oil and natural gas, partially offset by overdue receivables paid by Celpa.

Petróleo Brasileiro S.A. – Petrobras

Notes to the financial statements

(Expressed in millions of reais, unless otherwise indicated)

## 8. Inventories

|                                | Consolidated  |               |
|--------------------------------|---------------|---------------|
|                                | 09.30.2017    | 12.31.2016    |
| Crude oil                      | 10,589        | 11,485        |
| Oil products                   | 8,821         | 8,634         |
| Intermediate products          | 2,019         | 2,281         |
| Natural gas and LNG (*)        | 108           | 435           |
| Biofuels                       | 455           | 686           |
| Fertilizers                    | 88            | 85            |
| Total products                 | 22,080        | 23,606        |
| Materials, supplies and others | 3,809         | 4,053         |
| <b>Total</b>                   | <b>25,889</b> | <b>27,659</b> |
| Current                        | 25,851        | 27,622        |
| Non-current                    | 38            | 37            |

(\*) LNG - Liquefied Natural Gas

The amount of inventories is presented net of R\$ 7 reducing inventories to net realizable value (R\$ 92 as of December 31, 2016), primarily due to changes in international prices of crude oil and oil products. In the nine-month period ended September 30, 2017, the Company recognized as cost of sales R\$ 216 reducing inventories to net realizable value, net of reversals (R\$ 1,195 in the same period of 2016).

At September 30, 2017, the Company had pledged crude oil and oil products volumes as collateral for the Terms of Financial Commitment (TFC) signed by Petrobras and Petros in 2008, in the amount of R\$ 12,091 (R\$ 6,449 as of December 31, 2016), as set out in note 21. In the third quarter of 2017, the amount of collateral was revised and updated in order to reflect the increase in the commitments undertaken under TCF.



Petróleo Brasileiro S.A. – Petrobras

Notes to the financial statements

(Expressed in millions of reais, unless otherwise indicated)

#### 9. Disposal of Assets and other changes in organizational structure

The Company has an effective divestment and venture program which takes into account opportunities for divestments in several areas where it operates. The divestment portfolio is dynamic, meaning that market conditions, legal matters and negotiations may affect the Company's evaluation of ongoing and potential transactions.

On December 7, 2016, the Brazilian Federal Auditor's Office (Tribunal de Contas da União – TCU) filed a civil action prohibiting the Company from commencing additional divestment projects and entering into sales agreements, except for transactions in their final stages at that time. After the TCU's assessment of the divestments decision-making methodology and the Company's review of its divestment policies, the TCU's civil action was dismissed, allowing the progress of the divestment and venture program to continue based on the revised methodology.

Accordingly, the Company's Executive Board approved the new divestment portfolio on March 30, 2017, consisting of projects that follow the revised divestment methodology in compliance with the TCU's decision.

##### 9.1. Disposal of Assets

###### Disposal of distribution assets in Chile

On July 22, 2016, the Company signed a sale and purchase agreement with the Southern Cross Group for the sale of 100% of Petrobras Chile Distribución Ltda (PCD), a group entity from the distribution business segment, held through Petrobras Caribe Ltda.

This transaction was concluded on January 4, 2017 and the net proceeds from this sale were US\$ 470 million, of which US\$ 90 million was received via distribution of dividends after taxes on December 9, 2016 and the remaining US\$ 380 million was paid by Southern Cross Group at the transaction closing. Accordingly, the Company recognized a gain of R\$ 2 as other income and expenses, in the first quarter of 2017, taking into account the impairment of R\$ 266 at December 31, 2016.

In addition, a R\$ 248 loss was recycled from shareholders' equity to other income and expenses within the income statement, reflecting the reclassification of cumulative translation adjustments resulting from the depreciation of the Chilean Peso against the U.S. Dollar from the time of the acquisition of this investment to its disposal (see note 22.2).

###### Disposal of interest in Nova Transportadora do Sudeste (NTS) and related changes in organizational structure

After a corporate restructuring intended to concentrate the transportation assets of the southeastern region in Nova Transportadora do Sudeste – NTS, a group entity from the gas and power business segment, the Company's Board of Directors approved on September 22, 2016 the sale of a 90% interest in NTS to Brookfield Infrastructure Partners (BIP) and its affiliates, through a Private Equity Investment Fund (FIP) whose other shareholders are British Columbia Investment Management Corporation (BCIMC), CIC Capital Corporation (wholly-owned subsidiary of China Investment Corporation - CIC) and GIC Private Limited (GIC).

The following changes in organizational structure occurred as part of this process:

• The Extraordinary General Meeting of NTS, held on October 21, 2016, approved an increase to its share capital in the amount of R\$ 2.31 billion, based on an independent expert report dated on October 14, 2016, through net assets

of the Company's subsidiary Transportadora Associada de Gás S.A. - TAG. This capital increase required the approval of the National Petroleum, Natural Gas and Biofuels Agency - ANP through the issuance of Permissions of Provisional Operation (Autorizações de Operação Provisórias);

•The Extraordinary General Meeting of the TAG, held on October 21, 2016, approved a reduction to its share capital, via a capital surplus, in the amount of its investment in NTS (R\$ 2.6 billion) and transfer of all of its interest in NTS to Petrobras, as occurred on October 24, 2016 pursuant to the Permissions of Provisional Operation.

This transaction prescribes the maintenance of charge capacity and also the same terms of five Firm Gas Transportation Agreements including 100% ship-or-pay clauses. These agreements have terms of 20 years from 2016 and their rates are indexed to the Brazilian General Market Price Index (IGP-M) and regulated by the ANP.

Petróleo Brasileiro S.A. – Petrobras

Notes to the financial statements

(Expressed in millions of reais, unless otherwise indicated)

On April 4, 2017, after performing all conditions precedent and adjustments provided for in the purchase and sale agreement, this transaction was completed in the amount of US\$ 5.08 billion upon the payment of US\$ 4.23 billion on this date, of which US\$ 2.59 billion relates to the sale of shares, US\$ 100 million relates to an escrow account pledged as collateral for charges associated with the repair of pipelines, and US\$ 1.64 billion relates to the issuance of convertible debentures by NTS, maturing in 10 years, as a replacement of the debt to PGT. The remaining balance (US\$ 850 million, also relating to the sale of shares) will be paid in the fifth year, bearing annual interests at a fixed rate, as established in the purchase and sale agreement.

At June 30, 2017, the Company recognized a gain on this transaction in the amount of R\$ 6,977 accounted for as other income and expenses, which includes a R\$ 698 gain on remeasurement of retained interests. This amount was subject to price adjustments according to the purchase and sale agreement.

On October 10, 2017, the final price adjustment was settled, in the amount of R\$ 63, totaling a gain of US\$ 7,040 on this transaction.

#### Disposal of Guarani

On December 28, 2016, the Company's wholly-owned subsidiary Petrobras Biocombustível S.A. (PBIO), from the biofuels business segment, disposed of its interests in the associate Guarani S.A. (45.97% of share capital) to Tereos Participations SAS, an entity of the French group Tereos.

On February 3, 2017, this transaction was concluded pursuant to the payment of US\$ 203 million, after all conditions precedent were performed by Tereos Participations SAS. At December 31, 2016, an impairment loss amounting to R\$ 578 was accounted for.

Additionally, a gain of R\$ 132 was recycled from shareholders' equity to other income and expenses within the income statement, reflecting the reclassification of cumulative translation adjustment resulting from the appreciation of Mozambican Metical against the Brazilian Real from the acquisition of this investment to its disposal (see note 22.2). This gain was partially offset by a R\$ 69 loss also recycled from shareholders' equity to other income and expenses, reflecting cumulative losses relating to cash flow hedge accounting.

#### Disposal of Liquigás

On November 17, 2016 the Company's Board of Directors approved the disposal of its wholly-owned subsidiary Liquigás Distribuidora S.A, a group entity from the RT&M business segment (Refining, Transportation and Marketing), to Companhia Ultragaz S.A., a subsidiary of Ultrapar Participações S.A.. Accordingly, the related assets and liabilities were classified as held for sale at December 31, 2016, as this transaction was subject to approval at Ultrapar's and Petrobras' Shareholders' Meetings, as well as the approval of CADE.

In January 2017, this sale was approved at Ultrapar's and Petrobras' Shareholders' Meetings in the amount of R\$ 2.7 billion.

According to an official statement released by the Brazilian Antitrust Regulator (CADE) in June 2017, additional diligence was required in order to conclude on market concentration aspects of this sale. In August 2017, the CADE

reported some concerns about market concentration that may result from this transaction. However, the CADE's conclusion is still under assessment and additional procedures may be necessary.

The Company has performed a regular assessment on the progress of CADE's evaluations on this transaction and no new factors that could change the commitment to its plan to sell Liquigás have been identified. Based on this assessment and other pending conditions precedent to the transaction, including the aforementioned approval by CADE, the related assets and liabilities remained classified as held for sale as of September 30, 2017.

#### Disposal of Suape and Citepe petrochemical plants

On December 28, 2016, the Company's Board of Directors approved the disposal of the interests in the wholly-owned subsidiaries Companhia Petroquímica de Pernambuco (PetroquímicaSuape) and Companhia Integrada Têxtil de Pernambuco (Citepe), both from the RT&M business segment, to Grupo Petrotemex S.A. de C.V. and Dak Americas Exterior, S.L., both subsidiaries of Alpek, S.A.B. de C.V., which is a company from Grupo Alfa S.A.B. de C.V. (a Mexican public company), in the amount of US\$ 385 million, which will be totally disbursed at the transaction closing. This amount remains subject to adjustments relating to working capital, net debt and recoverable taxes.

On February 21, 2017, the transaction was approved at the Grupo Alfa's Board of Directors Meeting and, on March 27, 2017, at Petrobras' Shareholders' Meeting.

According to an official statement released by the Brazilian Antitrust Regulator (CADE) on October 10, 2017, additional diligence was required in order to conclude on market concentration aspects of this sale.

Petróleo Brasileiro S.A. – Petrobras

Notes to the financial statements

(Expressed in millions of reais, unless otherwise indicated)

The Company has performed a regular assessment on the progress of CADE's evaluations on this transaction and no new factors that could change the commitment to its plan to sell these petrochemical plants were identified. Based on this assessment and other pending conditions precedent to the transaction, including the aforementioned approval by CADE, the related assets and liabilities remained classified as held for sale as of September 30, 2017.

#### Strategic alliance with Total

On December 21, 2016, the Company entered into a master agreement with Total, in connection with the Strategic Alliance established in the Memorandum of Understanding signed on October 24, 2016. Accordingly, certain E&P assets were classified as held for sale at December 31, 2016 due to the share of interests established in this agreement, as described below:

- Transfer of the Company's 22.5% stake in the concession area named as Iara, comprising Sururu, Berbigão and West of Atapu fields, which are subject to unitization agreements with Entorno de Iara (an area under the Assignment Agreement in which the Company holds 100% and is located in the Block BM-S-11). The Company will continue to operate the block;

- Transfer of the Company's 35% stake in the concession area of Lapa field, located in the Block BM-S-9. Total will also become the operator and the Company will retain a 10% interest in this area; and

- Transfer of the Company's 50% interests in the power plants Celso Furtado and Rômulo Almeida. In 2016, the Company recognized an impairment loss on this transaction in the amount of R\$ 156.

On February 28, 2017, the Company and Total signed purchase and sale agreements with respect to the aforementioned assets. Total will pay to the Company the amount of US\$ 1,675 million in cash for assets and services, as well as contingent payments in the amount of US\$ 150 million, associated with the production volume in Iara field. In addition, a long-term line of credit in the amount of US\$ 400 million will be provided by Total, which may be used to fund the Company's investments in the Iara fields.

The aforementioned agreements adds up to the ones already executed on December 21, 2016, such as: (i) the option for Petrobras to purchase a 20% interest in block 2 of the Perdido Foldbelt area, in the Mexican sector of the Gulf of Mexico, (ii) the joint exploration studies in the exploratory areas of Equatorial Margin and in Santos Basin; and (iii) the Technological partnership agreement in the areas of digital petrophysics, geological processing and subsea production systems.

These transactions are still subject to approval by the relevant authorities, the potential exercise of preemptive rights by current Iara partners, and other customary conditions precedent.

The Company has performed a regular assessment on the progress of conditions precedent to the transaction and no new factors that could change the commitment to its plan to sell these assets were identified. Accordingly, the related assets and liabilities remained classified as held for sale as of September 30, 2017.

#### 9.2. Assets classified as held for sale

The major classes of assets and liabilities classified as held for sale are shown in the following table:

32

---

Petróleo Brasileiro S.A. – Petrobras

Notes to the financial statements

(Expressed in millions of reais, unless otherwise indicated)

|   | Consolidated |   | 12.31.2016 |              |       |       |        |
|---|--------------|---|------------|--------------|-------|-------|--------|
|   | 09.30.2017   |   | Gas        |              |       |       |        |
|   |              |   | &          |              |       |       |        |
|   |              |   | E&P        | Distribution | RT&M  | Power | Total  |
|   |              |   | Total      | Total        | Total | Total | Total  |
| Assets classified as held for sale <sup>(*)</sup> |              |   |            |              |       |       |        |
| Cash and Cash Equivalents                         | -            | - | 31         | -            | 31    |       | 355    |
| Trade receivables                                 | -            | - | 494        | -            | 494   |       | 667    |
| Inventories                                       | -            | - | 274        | -            | 274   |       | 560    |
| Investments                                       | -            | - | 16         | -            | 16    |       | 1,233  |
| Property, plant and equipment                     | 3,899        | 5 | 892        | 307          | 5,103 |       | 14,409 |
| Others  | -            | - | 994        | -            | 994   |       | 1,445  |
| <b>Total</b>                                      |              |   |            |              |       |       |        |