

BRASKEM SA
Form 6-K
August 17, 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 August, 2017
(Commission File No. 1-14862)

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

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

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

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

Form 20-F Form 40-F

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

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

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

Yes No

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

Braskem S.A.

Quarterly Information (ITR) at

March 31, 2017

and Independent Auditors' Report Review

Report on review of interim financial information

To Shareholders, Members of the Board and Management

Braskem S.A.

Camaçari - Bahia

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Braskem S.A. (the “Company”) included in the Quarterly Financial Information for the quarter ended March 31, 2017, which comprises the balance sheet as of March 31, 2017, the statements of profit or loss and comprehensive income for the three-month period then ended, changes in equity and cash flows for the three-month period then ended, and notes to the interim financial information.

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

Scope of review

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

Conclusion on the individual interim financial information

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

Conclusion on the consolidated interim financial information

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

Emphasis of a matter

We call your attention to note 19.3, which says about the ratification of the Leniency Agreement (the “Agreement”) with the Federal Prosecution Office, the Department of Justice (DoJ) and the Securities and Exchange Commission (SEC) of the United States of America, and with the General Prosecution Office of Switzerland, in the approximate amount of R\$3.1 billion, and discloses information on progress of class action brought in the United States of America. Except for the value of the Agreement, as well as other non-monetary penalties enforced, the Company is not able, for the moment, to reliably foresee or measure the extent of financial and non-financial impacts on the Company and, accordingly, is not able to record possible additional losses that confirmation of accusations, possible lawsuits filed by other authorities and/or third-parties, and parallel investigations could cause to the Company, as well as resources required to remedy such occurrences, including possible effects deriving from the outcome of above-mentioned class action. Our opinion is not qualified in relation to this matter.

Other matters

Statements of value added

We also reviewed the individual and consolidated statements of value added for the three-month period ended March 31, 2017, prepared under the responsibility of the Company's management, whose presentation on the interim financial information is required under the standards issued by CVM - Brazilian Securities and Exchange Commission applicable to the preparation of Interim Financial Information and considered as additional information by IFRS, which do not require the presentation of the statement of value added. These statements have been submitted to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that the accompanying statements of value added are not prepared, in all material respects, in accordance with the individual and consolidated interim financial information taken as a whole.

Restatement of the corresponding values

According to mentioned in the note 2.5, as a result of the change in accounting policy in the presentation of interest paid in the Cash Flow and in the classification of the bonus provision, the interim financial information related to the statements of profit or loss and cash flows for the period of three-month ended March 31, 2016, presented for comparison purposes, were adjusted and has been restated, as required in the CPC 23 - Accounting Policies, Changes in Accounting Estimates and Errors and CPC 26 (R1) - Presentation of Financial Statements. Our conclusion is not qualified in respect of this matter.

São Paulo, August 15, 2017

KPMG Auditores Independentes

CRC 2SP014428/O-6

Original report in Portuguese signed by

Anselmo Neves Macedo

Accountant CRC 1SP160482/O-6

Braskem S.A.**Balance sheet**

at March 31, 2017

All amounts in thousands of reais

Assets	Note	Consolidated Mar/2017	Consolidated Dec/2016	Parent company Mar/2017	Parent company Dec/2016
Current assets					
Cash and cash equivalents	4	6,617,161	6,701,864	4,374,897	3,561,431
Financial investments	5	1,011,223	1,190,483	587,773	741,086
Trade accounts receivable	6	2,243,287	1,634,137	1,252,534	952,689
Inventories	7	5,546,050	5,238,014	3,706,576	3,795,899
Taxes recoverable	9	592,413	826,015	351,717	543,275
Dividends and interest on capital	8	14,986	14,986	31,421	31,421
Prepaid expenses		73,780	101,747	53,066	83,252
Related parties	8(b)			55,009	172,344
Derivatives operations	15.3	4,592	8,387	4,592	8,387
Other receivables		177,509	180,915	152,795	128,231
		16,281,001	15,896,548	10,570,380	10,018,015
Non-current assets held for sale	3	375,217	359,704	273,183	263,912
		16,656,218	16,256,252	10,843,563	10,281,927
Non-current assets					
Trade accounts receivable	6	64,932	70,236	3,669,457	2,794,889
Advances to suppliers	7	57,766	61,533	57,766	61,533
Taxes recoverable	9	1,156,582	1,088,353	1,058,587	998,039
Deferred income tax and social contribution	17(b.ii)	1,182,197	1,653,115		42,459
Judicial deposits		237,246	233,320	230,712	226,894
Related parties	8(b)			14,206	14,472
Insurance claims		50,848	50,653	50,848	50,653
Derivatives operations	15.3	30,321	29,308		
Other receivables		135,894	140,971	128,108	129,704
Investments in subsidiaries and jointly-controlled investments	10(b)	105,102	92,313	5,555,196	4,132,529
Property, plant and equipment	11	29,606,664	29,336,710	15,745,870	15,963,127
Intangible assets	12	2,780,955	2,809,087	2,504,611	2,521,243

	35,408,507	35,565,599	29,015,361	26,935,542
Total assets	52,064,725	51,821,851	39,858,924	37,217,469

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

Braskem S.A.**Balance sheet**

at March 31, 2017

All amounts in thousands of reais

Continued

Liabilities and shareholders' equity	Note	Consolidated		Parent company	
		Mar/2017	Dec/2016	Mar/2017	Dec/2016
Current liabilities					
Trade payables		5,070,441	6,545,136	2,254,368	2,056,661
Borrowings	13	3,011,605	2,594,463	2,671,129	2,117,409
Braskem Idesa borrowings	14	9,911,068	10,437,791		
Derivatives operations	15.3	30,130	29,042	9,052	
Payroll and related charges		376,210	562,455	293,913	431,688
Taxes payable	16	1,048,893	624,080	704,909	424,088
Dividends		3,052	3,083	3,052	3,083
Advances from customers		219,846	203,216	39,366	28,200
Leniency agreement	19.3	1,291,488	1,354,492	1,195,646	948,286
Sundry provisions	18	83,441	112,891	64,053	87,084
Accounts payable to related parties	8(b)			1,020,978	956,609
Other payables		397,041	476,262	248,173	295,233
		21,443,215	22,942,911	8,504,639	7,348,341
Non-current liabilities held for sale	3	102,033	95,396		
		21,545,248	23,038,307	8,504,639	7,348,341
Non-current liabilities					
Trade payables		229,489	201,686	8,368,970	8,832,553
Borrowings	13	19,635,082	20,736,604	6,025,913	6,463,032
Derivatives operations	15.3	799,004	861,302	799,004	861,302
Taxes payable	16	31,371	24,097	30,948	23,830
Accounts payable to related parties	8(b)			8,004,902	8,234,053
Loan to non-controlling shareholders of Braskem Idesa		1,597,072	1,620,519		
Deferred income tax and social contribution	17(b.ii)	808,828	510,523	295,113	
Post-employment benefits		161,160	162,136	71,899	71,899
Provision for losses on subsidiaries				87,382	92,365
Advances from customers		115,215	162,955		
Contingencies	19	1,001,716	985,237	942,808	926,819
Leniency agreement	19.3	1,276,507	1,498,738	1,179,105	1,400,224
Sundry provisions	18	206,093	206,245	169,939	169,499

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Other payables		123,942	92,792	6,003	6,070
		25,985,479	27,062,834	25,981,986	27,081,646
Shareholders' equity	20				
Capital		8,043,222	8,043,222	8,043,222	8,043,222
Capital reserve		232,430	232,430	232,430	232,430
Revenue reserves		834,616	834,616	834,616	834,616
Other comprehensive income		(5,551,644)	(6,321,859)	(5,551,644)	(6,321,859)
Treasury shares		(49,819)	(49,819)	(927)	(927)
Retained earnings		1,814,602		1,814,602	
Total attributable to the Company's shareholders		5,323,407	2,738,590	5,372,299	2,787,482
Non-controlling interest in Braskem Idesa		(789,409)	(1,017,880)		
		4,533,998	1,720,710	5,372,299	2,787,482
Total liabilities and shareholders' equity		52,064,725	51,821,851	39,858,924	37,217,469

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

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

at March 31, 2017

All amounts in thousands of reais

Continued operations	Note	Consolidated		Parent company	
		Mar/2017	Mar/2016 Restated	Mar/2017	Mar/2016 Restated
Net sales revenue	22	12,599,728	11,914,595	9,207,516	9,020,651
Cost of products sold		(8,911,633)	(8,613,285)	(7,183,595)	(7,148,985)
		3,688,095	3,301,310	2,023,921	1,871,666
Income (expenses)					
Selling and distribution		(346,302)	(306,756)	(224,492)	(222,625)
General and administrative		(310,563)	(285,256)	(199,802)	(169,918)
Research and development		(33,662)	(42,594)	(23,291)	(23,065)
Results from equity investments	10(c)	12,209	1,687	1,168,880	791,874
Other income (expenses), net	23	(101,509)	(137,623)	(93,134)	(109,697)
		2,908,268	2,530,768	2,652,082	2,138,235
Financial results	24				
Financial expenses		(835,509)	(790,382)	(559,412)	(737,307)
Financial income		164,980	165,494	151,092	144,063
Exchange rate variations, net		285,035	(860,396)	(213,275)	(821,635)
		(385,494)	(1,485,284)	(621,595)	(1,414,879)
Profit before income tax and social contribution		2,522,774	1,045,484	2,030,487	723,356
Current and deferred income tax and social contribution	17(a)	(617,400)	(260,818)	(231,811)	86,929
Profit for the period of continued operations		1,905,374	784,666	1,798,676	810,285
Discontinued operations results	3				
Profit from discontinued operations		13,499	16,303	8,876	13,106
Current and deferred income tax and social contribution		(4,623)	(5,415)		

	8,876	10,888	8,876	13,106
Profit for the period	1,914,250	795,554	1,807,552	823,391
Attributable to:				
Company's shareholders	1,807,552	823,391		
Non-controlling interest in Braskem Idesa	106,698	(27,837)		
Profit for the period	1,914,250	795,554		

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

Braskem S.A.

Statement of operations and statement of comprehensive income

at March 31, 2017

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

Continued

	Note	Consolidated Mar/2017	Consolidated Mar/2016 Restated	Mar/2017	Parent co M R
Profit for the period		1,914,250	795,554	1,807,552	
Other comprehensive income or loss:					
Items that will be reclassified subsequently to profit or loss					
Fair value of cash flow hedge		87,578	27,918	54,945	
Income tax and social contribution		(28,471)	(13,959)	(18,681)	
Fair value of cash flow hedge - Braskem Idesa				24,474	
Income tax and social contribution				(7,342)	
Fair value of cash flow hedge from jointly-controlled		594	(10,004)	594	
		59,701	3,955	53,990	
Exchange variation of foreign sales hedge	15.3(a.i)	480,810	2,220,529	480,810	2,
Sales Hedge - transfer to profit or loss	15.3(a.i)	249,240	421,800	249,240	.
Income tax and social contribution on exchange variation		(248,217)	(898,392)	(248,217)	(8
Exchange variation of foreign sales hedge - Braskem Idesa	15.3(a.ii)	907,532	(179,723)	680,649	(1
Sales Hedge - transfer to profit or loss - Braskem Idesa	15.3(a.ii)	30,918		23,188	
Income tax on exchange variation - Braskem Idesa		(281,535)	53,917	(211,151)	
		1,138,748	1,618,131	974,519	1,
Foreign subsidiaries currency translation adjustment		(299,411)	(64,632)	(251,244)	(1
Total		899,038	1,557,454	777,265	1,
Total comprehensive income for the period		2,813,288	2,353,008	2,584,817	2,
Attributable to:					
Company's shareholders		2,584,817	2,360,480		
Non-controlling interest in Braskem Idesa		228,471	(7,472)		
Total comprehensive income for the period		2,813,288	2,353,008		

	Note	Mar/2017 Basic and diluted	Parent co M Basic and
Profit per share attributable to the shareholders of the Company of continued operations at the end of the period (R\$) (expressed in reais)	21		R
Earnings per share - common		2.2608	
Earnings per share - preferred shares class "A"		2.2608	
Earnings per share - preferred shares class "B"		0.6069	

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

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

All amounts in thousands of reais

	Note	Attributed to shareholders' interest								
		Capital	Capital reserve	Legal reserve	Retention of profits	Revenue reserves Additional dividends proposed	Other comprehensive income	Treasury shares	Retained earnings (losses)	Total
At December 31, 2015 - restated	2.4	8,043,222	232,430	229,992	2,404,663	247,364	(9,060,710)	(49,819)	(416,768)	1,630
Comprehensive income for the year:										
Profit for the period - restated									823,391	823,391
Exchange variation of foreign sales hedge, net of taxes							1,649,583			1,649,583
Fair value of cash flow hedge, net of taxes							23,497			23,497
Foreign subsidiaries currency translation adjustment							(135,991)			(135,991)
							1,537,089		823,391	2,360,480
Equity valuation adjustments:										
Realization of additional property, plant and equipment							(6,809)		6,809	

price-level
restatement, net
of taxes
Realization of
deemed cost of
jointly-controlled
investment, net of
taxes

(241) 241
(7,050) 7,050

**At March 31,
2016 - restated**

2.4 8,043,222 232,430 229,992 2,404,663 247,364 (7,530,671) (49,819) 413,673 3,990

**At December 31,
2016**

8,043,222 232,430 229,992 604,624 (6,321,859) (49,819) 2,738

Comprehensive
income for the
year:

Loss for the year

1,807,552 1,807

Exchange
variation of
foreign sales
hedge, net of

taxes

974,519 974

Fair value of cash
flow hedge, net of
taxes

53,990 53

Foreign currency
translation
adjustment

(251,244) (251,
777,265 1,807,552 2,584

Equity valuation
adjustments:

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

(6,809) 6,809

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

(241) 241
(7,050) 7,050

**At March 31,
2017**

8,043,222 232,430 229,992 604,624 (5,551,644) (49,819) 1,814,602 5,323

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

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

(241) 241
 (7,050) 7,050

**At March 31,
 2016 - restated**

2.4 8,043,222 232,430 229,992 2,404,663 247,364 (7,530,671) (927) 413,673 4,039

**At December 31,
 2016**

8,043,222 232,430 229,992 604,624 (6,321,859) (927) 2,787

Comprehensive
 income for the
 year:

Loss for the year

1,807,552 1,807

Exchange
 variation of
 foreign sales
 hedge, net of
 taxes

974,519 974

Fair value of cash
 flow hedge, net of
 taxes

53,990 53

Foreign currency
 translation
 adjustment

(251,244) (251,
 777,265 2,584
 1,807,552

Equity valuation
 adjustments:

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

(6,809) 6,809

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

(241)