

PETROBRAS - PETROLEO BRASILEIRO SA  
Form 6-K  
October 28, 2013

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

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**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 October, 2013**

**Commission File Number 1-15106**

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**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)

**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

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**Petróleo Brasileiro S.A. – Petrobras**

Quarterly Information - ITR

At September 30, 2013 and report on review of  
quarterly information

(A free translation of the original in Portuguese)

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**Petróleo Brasileiro S.A. – Petrobras**

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**Petróleo Brasileiro S.A. – Petrobras**

Company Data / Share Capital Composition

**Number of Shares**

**(Thousand)**

**Current Quarter  
09/30/2013**

From Paid-in Capital

Common

7,442,454

Preferred

5,602,043

Total

13,044,497

Treasury Shares

Common

0

Preferred

0

Total

0

**Petróleo Brasileiro S.A. – Petrobras**

## Company Data / Cash Dividends

<b>Event</b>	<b>Approval</b>		<b>Payment</b>		<b>Class of shares</b>	<b>Dividends Per Share (Reais/Share)</b>
	<b>Date</b>	<b>Type</b>	<b>Begin</b>	<b>Type of Shares</b>		
Board of Directors Meeting	4/2/2013	Interest on Shareholders' equity	05/29/2013	Preferred		0.76000
Board of Directors Meeting	4/2/2013	Interest on Shareholders' equity	05/29/2013	Commom		0.27000

**Petróleo Brasileiro S.A. – Petrobras**

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

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter September 30, 2013</b>	<b>Previous Fiscal Year December 31, 2012</b>
1	Total Assets	638,921,476	570,023,333
1.01	Current Assets	116,736,316	96,202,374
1.01.01	Cash and Cash Equivalents	19,035,686	17,392,885
1.01.01.01	Cash and Banks	166,430	66,314
1.01.01.02	Short Term Investments	18,869,256	17,326,571
1.01.02	Short Term Investments	34,145,887	23,378,584
1.01.02.01	Financial Investments at Fair Value	18,537,277	21,008,780
1.01.02.01.01	Trading Securities	18,528,744	20,887,809
1.01.02.01.02	Available-for-Sale Securities	8,533	120,971
	Financial Investments Valued at		
1.01.02.02	Amortized Cost	15,608,610	2,369,804
1.01.02.02.01	Held-to-Maturity Securities	15,608,610	2,369,804
1.01.03	Trade and Other Receivables	16,729,477	17,374,174
1.01.03.01	Trade Receivables, Net	12,594,609	14,061,772
1.01.03.01.01	Third Parties	4,200,622	5,233,450
1.01.03.01.02	Credit with Related Parties	8,819,341	9,240,784
	Provision for Impairment of Trade		
1.01.03.01.03	Receivables	(425,354)	(412,462)
1.01.03.02	Other Receivables	4,134,868	3,312,402
1.01.04	Inventories	27,625,732	24,907,658
1.01.06	Recoverable Taxes	12,342,320	8,836,151
1.01.06.01	Current Recoverable Taxes	12,342,320	8,836,151
1.01.07	Prepaid Expenses	2,561,284	1,465,996
1.01.08	Other Current Assets	4,295,930	2,846,926
1.01.08.01	Non-Current Assets Held for Sale	2,254,712	289,879
1.01.08.03	Others	2,041,218	2,557,047
1.01.08.03.01	Advances to Suppliers	1,192,296	1,681,612
1.01.08.03.03	Others	848,922	875,435
1.02	Non-Current Assets	522,185,160	473,820,959
1.02.01	Long-Term Receivables	41,720,073	38,824,221
1.02.01.01	Financial Investments at Fair Value	32,194	69,727
1.02.01.01.02	Available-for-Sale Securities	32,194	69,727
	Financial Investments Valued at		
1.02.01.02	Amortized Cost	224,580	218,354
1.02.01.02.01	Held-to-Maturity Securities	224,580	218,354
1.02.01.03	Trade and Other Receivables	14,968	63,739
1.02.01.03.02	Other Receivables	14,968	63,739

1.02.01.04	Inventories	108,089	72,953
1.02.01.06	Deferred Taxes	22,864,413	19,967,412
	Deferred Income Tax and Social		
1.02.01.06.01	Contribution	14,425,242	12,518,827
1.02.01.06.02	Deferred Value-Added Tax (ICMS)	1,856,339	1,704,297
1.02.01.06.03	Deferred PIS / COFINS	6,582,832	5,744,288
1.02.01.07	Prepaid Expenses	2,559,763	2,336,240
1.02.01.08	Credit with Related Parties	7,902,428	8,582,348
1.02.01.08.01	Credit with Associates	4,510	4,380
1.02.01.08.02	Credit with Subsidiaries	6,166,708	6,580,510
1.02.01.08.04	Credit with Other Related Parties	1,731,210	1,997,458
1.02.01.09	Other Non-Current Assets	8,013,638	7,513,448
1.02.01.09.06	Judicial Deposits	4,960,808	4,675,612



**Petróleo Brasileiro S.A. – Petrobras**

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

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter September 30, 2013</b>	<b>Previous Fiscal Year December 31, 2012</b>
1.02.01.09.07	Advances to Suppliers	2,287,923	2,061,301
1.02.01.09.08	Other Long-Term Assets	764,907	776,535
1.02.02	Investments	90,904,250	77,704,836
1.02.02.01	Corporate Interests	90,904,250	77,704,836
1.02.02.01.01	Investments in Associates	5,930,309	5,982,641
1.02.02.01.02	Investments in Subsidiaries	84,222,347	70,275,562
1.02.02.01.03	Investments in Joint Ventures	602,931	1,252,055
1.02.02.01.04	Other Corporate Interests	148,663	194,578
1.02.03	Property, Plant and Equipment	311,799,154	279,823,553
1.02.03.01	Assets in Operation	174,045,297	156,257,445
1.02.03.02	Assets under Leasing	9,876,902	10,286,735
1.02.03.03	Assets under Construction	127,876,955	113,279,373
1.02.04	Intangible Assets	77,724,096	77,349,165
1.02.04.01	Intangible Assets	77,724,096	77,349,165
1.02.04.01.02	Rights and Concessions	76,456,975	75,967,036
1.02.04.01.03	Software	1,267,121	1,382,129
1.02.05	Deferred	37,587	119,184

**Petróleo Brasileiro S.A. – Petrobras**

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

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter September 30, 2013</b>	<b>Previous Fiscal Year December 31, 2012</b>
2	Total Liabilities	638,921,476	570,023,333
2.01	Current Liabilities	95,151,901	67,999,700
2.01.01	Social and Labor Obligations	5,762,011	3,800,649
2.01.01.01	Social Obligations	588,474	539,487
2.01.01.02	Labor Obligations	5,173,537	3,261,162
2.01.02	Trade Payables	14,528,858	13,861,788
2.01.02.01	National Suppliers	10,966,168	10,868,412
2.01.02.02	Foreign Suppliers	3,562,690	2,993,376
2.01.03	Taxes	9,365,218	10,518,392
2.01.03.01	Federal Taxes	6,743,537	7,654,607
2.01.03.01.02	Other Federal Taxes	6,743,537	7,654,607
2.01.03.02	State Taxes	2,497,039	2,725,117
2.01.03.03	Municipal Taxes	124,642	138,668
2.01.04	Loans and Financing	3,754,135	8,199,592
2.01.04.01	Loans and Financing	2,019,736	6,386,399
2.01.04.01.01	Local Currency	1,854,221	736,276
2.01.04.01.02	Foreign Currency	165,515	5,650,123
2.01.04.02	Debentures	67,928	72,021
2.01.04.03	Finance Lease Obligations	1,666,471	1,741,172
2.01.05	Other Liabilities	59,898,579	30,101,206
2.01.05.01	Related Parties Liabilities	57,646,295	22,116,925
2.01.05.01.01	Debt with Associates	211,625	192,959
2.01.05.01.02	Debt with Subsidiaries	31,892,326	12,863,570
2.01.05.01.04	Debt with Other Related Parties	25,542,344	9,060,396
2.01.05.02	Others	2,252,284	7,984,281
2.01.05.02.01	Dividends and Interest on Shareholders' Equity Payable	–	6,153,528
2.01.05.02.06	Others	2,252,284	1,830,753
2.01.06	Provisions	1,597,162	1,518,073
2.01.06.02	Other Provisions	1,597,162	1,518,073
2.01.06.02.04	Pension and Medical Benefits	1,597,162	1,518,073
2.01.07	Liabilities associated with non-current assets held for sale and discontinued	245,938	–
2.01.07.01	Liabilities associated with non-current assets held for sale	245,938	–
2.02	Non-Current Liabilities	202,226,437	173,534,675

2.02.01	Loans and Financing	81,378,396	76,292,158
2.02.01.01	Loans and Financing	75,855,024	70,170,925
2.02.01.01.01	Local Currency	32,562,707	33,260,073
2.02.01.01.02	Foreign Currency	43,292,317	36,910,852
2.02.01.02	Debentures	33,496	100,478
2.02.01.03	Finance Lease Obligations	5,489,876	6,020,755
2.02.02	Other Liabilities	18,296,493	4,503,650
2.02.02.01	Related Parties Liabilities	15,326,142	82,348
2.02.02.01.01	Debt with Associates	66,215	62,858
2.02.02.01.02	Debt with Subsidiaries	15,259,927	19,490
2.02.02.02	Others	2,970,351	4,421,302
2.02.02.02.04	Other Accounts Payable and Expenses	2,970,351	4,421,302

**Petróleo Brasileiro S.A. – Petrobras**

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

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter September 30, 2013</b>	<b>Previous Fiscal Year December 31, 2012</b>
2.02.03	Deferred Taxes	42,388,004	35,184,086
2.02.03.01	Deferred Income Tax and Social Contribution	42,388,004	35,184,086
2.02.04	Provisions	60,163,544	57,554,781
	Provisions for Tax Social Security and Labor		
2.02.04.01	Lawsuits	2,239,887	1,504,417
2.02.04.01.01	Provisions for Taxes	273,474	19,938
2.02.04.01.02	Labor and Social Security Provisions	941,019	542,138
2.02.04.01.04	Civil Provisions	1,012,939	856,836
2.02.04.01.05	Provisions for Other Lawsuits	12,455	85,505
2.02.04.02	Other Provisions	57,923,657	56,050,364
2.02.04.02.04	Pension and Medical Benefits	40,311,250	37,659,008
2.02.04.02.05	Provision for Dismantling of Areas	17,612,407	18,391,356
2.03	Shareholders' Equity	341,543,138	328,488,958
2.03.01	Share Capital	205,410,905	205,392,137
2.03.02	Capital Reserves	969,330	938,861
2.03.02.07	Additional Paid In Capital	969,330	938,861
2.03.04	Profit Reserves	134,961,460	134,980,228
2.03.04.01	Legal Reserve	15,353,260	15,353,260
2.03.04.02	Statutory Reserve	3,475,478	3,475,478
2.03.04.05	Reserve for Profit Retention	114,739,997	114,739,997
2.03.04.07	Tax Incentives Reserve	1,392,725	1,411,493
2.03.05	Accumulated Profit/Losses	17,010,686	(154,132)
2.03.06	Equity Valuation Adjustments	(20,738,655)	(14,746,045)
2.03.07	Cumulative Translation Adjustments	3,929,412	2,077,909

**Petróleo Brasileiro S.A. – Petrobras**

## Individual Interim Accounting Information / Statement of Income

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 07/01/2013 to 09/30/2013</b>	<b>Accumulated of the Current Year 01/01/2013 to 09/30/2013</b>	<b>Same Quarter of the Previous Year 07/01/2012 to 09/30/2012</b>	<b>Accumulated of the Previous Year 01/01/2012 to 09/30/2012</b>
3.01	Sales Revenues	60,719,627	175,349,283	55,586,985	159,193,570
3.02	Cost of Sales	(48,664,592)	(136,297,791)	(43,259,673)	(120,895,457)
3.03	Gross Profit	12,055,035	39,051,492	12,327,312	38,298,113
3.04	Operating Expenses / Income	(8,257,244)	(17,766,043)	(6,068,937)	(20,804,614)
3.04.01	Selling Expenses General and Administrative	(3,364,617)	(9,567,267)	(3,144,830)	(8,911,591)
3.04.02	Expenses Other Operating	(1,993,350)	(5,498,086)	(1,760,761)	(5,071,014)
3.04.05	Expenses	(5,083,624)	(12,436,760)	(4,180,450)	(13,144,776)
3.04.05.01	Other Taxes	(64,608)	(239,320)	(86,348)	(228,031)
3.04.05.02	Research and Development Expenses	(579,343)	(1,807,528)	(581,073)	(1,520,103)
3.04.05.03	Exploration Costs	(2,057,362)	(4,440,229)	(1,123,343)	(5,338,022)
3.04.05.05	Other Operating Expenses / Income, Net	(2,382,311)	(5,949,683)	(2,389,686)	(6,058,620)
3.04.06	Share of Profit of Equity-Accounted Investments	2,184,347	9,736,070	3,017,104	6,322,767
3.05	Net Income Before Financial Results y Income Taxes	3,797,791	21,285,449	6,258,375	17,493,499
3.06	Net Finance Income (Expense)	160,307	(360,517)	565,170	(1,641,948)
3.06.01	Finance Income	1,401,930	2,821,306	1,108,172	3,964,394
3.06.01.01	Finance Income	1,401,930	2,821,306	1,108,172	3,964,394
3.06.02	Finance Expenses	(1,241,623)	(3,181,823)	(543,002)	(5,606,342)
3.06.02.01	Finance Expenses	(779,460)	(1,538,134)	(314,629)	(785,058)
3.06.02.02	Foreign Exchange and Inflation Indexation Charges, Net	(462,163)	(1,643,689)	(228,373)	(4,821,284)
3.07		3,958,098	20,924,932	6,823,545	15,851,551

	Net Income Before				
	Income Taxes				
	Income Tax and Social				
3.08	Contribution	(596,704)	(3,767,924)	(1,336,857)	(2,675,169)
3.08.01	Current	1,554,757	3,531,269	222,618	1,279,044
3.08.02	Deferred	(2,151,461)	(7,299,193)	(1,559,475)	(3,954,213)
	Net Income from				
3.09	Continuing Operations	3,361,394	17,157,008	5,486,688	13,176,382
	Income / Loss for the				
3.11	Period	3,361,394	17,157,008	5,486,688	13,176,382
	Income per Share -				
	(Reais / Share)				
3.99	Basic Income per Share				
3.99.01	Common	0.26000	1.32000	0.42000	1.01000
3.99.01.01	Preferred	0.26000	1.32000	0.42000	1.01000
3.99.01.02	Diluted Income per				
	Share				
3.99.02	Common	0.26000	1.32000	0.42000	1.01000
3.99.02.01	Preferred	0.26000	1.32000	0.42000	1.01000
3.99.02.02					

**Petróleo Brasileiro S.A. – Petrobras**

## Individual Interim Accounting Information / Statement of Comprehensive Income

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 07/01/2013 to 09/30/2013</b>	<b>Accumulated of the Current Year 01/01/2013 to 09/30/2013</b>	<b>Same Quarter of the Previous Year 07/01/2012 to 09/30/2012</b>	<b>Accumulated of the Previous Year 01/01/2012 to 09/30/2012</b>
4.01	Net Income for the Period	3,361,394	17,157,008	5,486,689	13,176,382
4.02	Other Comprehensive Income	(325,094)	(4,125,487)	188,117	1,805,786
4.02.01	Cumulative Translation Adjustments	(16,850)	1,851,503	(54,151)	1,215,239
4.02.02	Deemed Cost	2,611	7,810	2,694	7,804
4.02.03	Unrealized Gains / (Losses) on Available-for-Sale Securities - Recognized	(60)	13,285	356,109	856,951
4.02.04	Unrealized Gains / (Losses) on Available-for-Sale Securities - Transferred to Profit or Loss	–	(90,301)	201	3,202
4.02.05	Unrealized Gains / (Losses) on Cash Flow Hedge - Recognized	(861,756)	(9,367,127)	6,672	803
4.02.06	Unrealized Gains / (Losses) on Cash Flow Hedge - Transferred to Profit or Loss	377,221	369,691	(2,937)	12,544
4.02.07	Deferred Income Tax and Social Contribution	173,781	3,100,973	(120,471)	(290,757)
4.02.08	Actuarial Gains / (Losses) - pension and medical benefits	(41)	(11,321)	–	–
4.03	Comprehensive Income for the Period	3,036,300	13,031,521	5,674,806	14,982,168





**Petróleo Brasileiro S.A. – Petrobras**

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

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Accumulated of the Current Year 01/01/2013 to 09/30/2013</b>	<b>Accumulated of the Previous Year 01/01/2012 to 09/30/2012</b>
6.01	Net Cash - Operating Activities	25,717,952	32,056,087
6.01.01	Cash Provided by Operating Activities	38,008,130	32,308,150
6.01.01.01	Net Income for the Period	17,157,008	13,176,382
6.01.01.03	Share of Profit of Equity-accounted Investments	(9,736,070)	(6,322,767)
6.01.01.05	Depreciation, Depletion and Amortization	15,431,949	11,399,341
6.01.01.06	Impairment	209,803	287,099
6.01.01.07	Write-off of Dry Wells	2,797,229	4,009,022
6.01.01.08	Actuarial Expense - Pension and Medical Benefits	3,784,521	2,793,218
6.01.01.09	Gain/losses on disposal of assets/ residual value of assets written off	5,286	89,530
6.01.01.10	Foreign Exchange and Inflation Indexation Charges on Debt	1,059,211	2,922,112
6.01.01.11	Deferred Income Tax and Social Contribution, Net	7,299,193	3,954,213
6.01.02	Changes in Assets and Liabilities	(12,476,000)	1,953,497
6.01.02.01	Trade and Other Receivables	267,037	(1,111,629)
6.01.02.02	Inventories	(2,963,013)	(3,093,090)
6.01.02.03	Trade Payables	667,070	1,731,940
6.01.02.04	Taxes, Fees and Contributions	(5,585,545)	(2,721,502)
6.01.02.05	Pension and Medical Benefits	(1,053,190)	(861,973)
6.01.02.06	Short-term Operations with Subsidiaries / Associates	(3,808,359)	8,009,751
6.01.03	Others	185,822	(2,205,560)
6.01.03.01	Other Assets	(1,974,950)	(3,252,440)
6.01.03.02	Other Liabilities	2,160,772	1,046,880
6.02	Net Cash - Investment Activities	(65,913,845)	(45,925,391)
6.02.01	Investments in Exploration and Production of Oil and Gas	(29,160,653)	(24,457,742)
6.02.02	Investments in Refining and Transportation	(22,045,666)	(25,295,492)
6.02.03	Investments in Gas and Power Activities	(3,482,726)	(1,988,790)

6.02.04	Investment in International Activities	20,044	(3,972)
6.02.05	Investment in Biofuel Activities	(262,227)	(157,886)
6.02.06	Investment in Corporate Activities	(3,075,870)	—
6.02.07	Other Investments	(854,100)	(1,139,838)
	Proceeds from disposal of assets		
6.02.08	(disinvestments)	174,000	—
6.02.09	Investments in Marketable Securities	(9,739,930)	5,429,000
6.02.10	Dividends Received	2,513,283	1,689,329
6.03	Net Cash - Financing Activities	41,838,694	9,932,003
	Proceedings from Long-term		
6.03.03	Financing	18,052,825	4,214,015
6.03.04	Repayment of Principal	(18,192,332)	(2,106,052)
6.03.05	Repayment of Interest	(2,041,901)	(2,319,360)
6.03.06	Intercompany Loans and Others, Net	33,312,595	16,825,374
	Non Standard Credit Rights		
6.03.07	Investment Fund	16,481,948	(496,282)
6.03.08	Dividends Paid to Shareholders	(5,774,441)	(6,185,692)
	Increase (Decrease) in Cash and		
6.05	Cash Equivalents	1,642,801	(3,937,301)
	Cash and Cash Equivalents at the		
6.05.01	Beginning of the Period	17,392,885	18,857,502
	Cash and Cash Equivalents at the		
6.05.02	End of the Period	19,035,686	14,920,201

**Petróleo Brasileiro S.A. – Petrobras**

## Individual Interim Accounting Information / Statement of Changes in Shareholders' Equity

01/01/2013 to 09/30/2013

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Share Capital</b>	<b>Capital Reserves, Granted Options and Treasury Shares</b>	<b>Profit Reserves</b>	<b>Retained Earnings / Accumulated Losses</b>	<b>Other Comprehensive Income</b>	<b>Equity</b>
5.01	Opening Balance Previous Years	205,392,137	938,861	134,980,228	–	2,128,419	34
5.02	Adjustments	–	–	–	(154,132)	(14,796,555)	(1)
5.03	Adjusted Opening Balance	205,392,137	938,861	134,980,228	(154,132)	(12,668,136)	32
5.04	Transactions with Shareholders	18,768	30,469	(18,768)	–	(7,810)	22
5.04.01	Capital Increases	18,768	–	(18,768)	–	–	–
5.04.08	Change in Interest in Subsidiaries	–	30,469	–	–	–	30
5.04.09	Realization of the Deemed Cost	–	–	–	–	(7,810)	(7)
5.05	Total of Comprehensive Income	–	–	–	17,164,818	(4,133,297)	13
5.05.01	Net Income for the Period	–	–	–	17,157,008	–	17
5.05.02	Other Comprehensive Income	–	–	–	7,810	(4,133,297)	(4)
5.05.02.01	Adjustments of Financial Instruments	–	–	–	–	(9,353,842)	(9)
5.05.02.02	Taxes on Adjustments of Financial Instruments	–	–	–	–	3,100,973	3
5.05.02.04	Translation Adjustments for the Period	–	–	–	–	1,851,503	1

Adjustments of Financial Instruments							
5.05.02.06	Reclassified	—	—	—	—	279,390	27
5.05.02.07	Realization of the Deemed Cost	—	—	—	7,810	—	7,
5.05.02.08	Actuarial losses (gains) on Pension and Medical benefits	—	—	—	—	(11,321)	(1
5.07	Ending Balance	205,410,905	969,330	134,961,460	17,010,686	(16,809,243)	34

**Petróleo Brasileiro S.A. – Petrobras**

Individual Interim Accounting Information / Statement of Changes in Shareholders' Equity

01/01/2012 to 09/30/2012

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Share Capital</b>	<b>Capital Reserves, Granted Options and Treasury Shares</b>	<b>Profit Reserves</b>	<b>Retained Earnings / Accumulated Losses</b>	<b>Other Comprehensive Income</b>	<b>Equity</b>
5.01	Opening Balance Previous Years	205,379,729	859,388	122,963,060	–	1,272,385	333,502,462
5.02	Adjustments	–	–	–	(154,132)	(8,252,981)	(8,407,113)
5.03	Adjusted Opening Balance Capital	205,379,729	859,388	122,963,060	(154,132)	(6,980,596)	321,091,349
5.04	Transactions with Shareholders	12,408	74,299	(12,408)	(2,676,731)	(7,804)	(2,602,236)
5.04.01	Capital Increases	12,408	–	(12,408)	–	–	–
5.04.07	Interest on Shareholders' Equity	–	–	–	(2,676,731)	–	(2,676,731)
5.04.08	Change in Interest in Subsidiaries	–	74,299	–	–	–	74,299
5.04.09	Realization of the Deemed Cost	–	–	–	–	(7,804)	(7,804)
5.05	Total of Comprehensive Income	–	–	–	13,184,186	1,797,982	14,982,168
5.05.01	Net Income for the Period	–	–	–	13,176,382	–	13,176,382
5.05.02	Other Comprehensive Income	–	–	–	7,804	1,782,236	1,790,040
5.05.02.01	Adjustments of Financial Instruments	–	–	–	–	857,754	857,754
5.05.02.02	Taxes on Adjustments of Financial Instruments	–	–	–	–	(290,757)	(290,757)

5.05.02.04	Translation Adjustments for the Period	–	–	–	–	1,215,239	1,
5.05.02.07	Realization of the Deemed Cost	–	–	–	7,804	–	7,
5.05.03	Transferred to Results	–	–	–	–	15,746	15
5.05.03.01	Adjustments of Financial Instruments	–	–	–	–	15,746	15
5.07	Ending Balance	205,392,137	933,687	122,950,652	10,353,323	(5,190,418)	33

**Petróleo Brasileiro S.A. – Petrobras**

## Individual Interim Accounting Information / Statement of Added Value

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Accumulated Current Year 01/01/2013 to 09/30/2013</b>	<b>Accumulated Previous Year 01/01/2012 to 09/30/2012</b>
7.01	Sales Revenues	275,474,799	246,506,003
	Sales of Goods, Products and		
7.01.01	Services Provided	221,246,655	203,237,371
7.01.02	Other Revenues	5,161,871	3,879,256
	Revenues Related to the		
7.01.03	Construction of Own Assets	49,079,165	39,541,876
	Allowance / Reversal for Impairment		
7.01.04	of Trade Receivables	(12,892)	(152,500)
7.02	Inputs Acquired from Third Parties	(149,090,609)	(131,047,489)
7.02.01	Cost of Sales	(72,854,171)	(63,201,332)
	Materials, Power, Third-Party		
	Services and Other Operating		
7.02.02	Expenses	(60,056,997)	(54,234,686)
7.02.03	Impairment / Recovery of Assets	(209,803)	(287,099)
7.02.04	Others	(15,969,638)	(13,324,372)
7.03	Gross Added Value	126,384,190	115,458,514
7.04	Retentions	(15,431,949)	(11,399,341)
	Depreciation, Amortization and		
7.04.01	Depletion	(15,431,949)	(11,399,341)
7.05	Net Added Value Produced	110,952,241	104,059,173
7.06	Transferred Added Value	14,342,329	11,176,691
	Share of Profit of Equity-accounted		
7.06.01	Investments	9,736,070	6,322,767
7.06.02	Finance Income	4,048,073	4,326,144
7.06.03	Others	558,186	527,780
7.07	Total Added Value to be Distributed	125,294,570	115,235,864
7.08	Distribution of Added Value	125,294,570	115,235,864
7.08.01	Personnel	16,709,263	13,729,103
7.08.01.01	Payroll and Related Charges	11,087,435	9,290,256
7.08.01.02	Benefits	4,924,308	3,825,441
7.08.01.03	FGTS	697,520	613,406
	Taxes, Duties and Social		
7.08.02	Contributions	58,986,240	58,818,270
7.08.02.01	Federal	38,723,065	39,966,146
7.08.02.02	State	20,185,819	18,772,697
7.08.02.03	Municipal	77,356	79,427
7.08.03	Remuneration of Third Party Capital	32,442,059	29,512,109

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7.08.03.01	Interest	8,971,225	9,955,376
7.08.03.02	Rental	23,470,834	19,556,733
7.08.04	Remuneration of Shareholders' Equity	17,157,008	13,176,382
7.08.04.01	Interest on Shareholders' Equity	–	2,676,731
7.08.04.03	Retained Earnings / Loss For The Period	17,157,008	10,499,651



**Petróleo Brasileiro S.A. – Petrobras**

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

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter September 30, 2013</b>	<b>Previous Fiscal Year December 31, 2012</b>
1	Total Assets	758,432,791	683,863,255
1.01	Current Assets	137,242,598	118,101,812
1.01.01	Cash and Cash Equivalents	39,349,918	27,628,003
1.01.01.01	Cash and Banks	2,265,501	2,024,301
1.01.01.02	Short Term Investments	37,084,417	25,603,702
1.01.02	Short Term Investments	18,545,838	21,315,726
1.01.02.01	Financial Investments at Fair Value	18,538,238	21,306,430
1.01.02.01.01	Trading Securities	18,528,744	20,887,809
1.01.02.01.02	Available-for-Sale Securities	9,494	418,621
	Financial Investments Valued at		
1.01.02.02	Amortized Cost	7,600	9,296
1.01.02.02.01	Held-to-Maturity Securities	7,600	9,296
1.01.03	Trade and Other Receivables	21,519,276	22,680,509
1.01.03.01	Trade Receivables, Net	15,708,952	17,352,329
1.01.03.01.01	Third Parties	14,882,686	13,625,386
1.01.03.01.02	Credit with Related Parties	2,596,463	5,473,219
	Provision for Impairment of Trade		
1.01.03.01.03	Receivables	(1,770,197)	(1,746,276)
1.01.03.02	Other Receivables	5,810,324	5,328,180
1.01.04	Inventories	33,570,386	29,735,948
1.01.06	Recoverable Taxes	15,246,380	11,386,585
1.01.06.01	Current Recoverable Taxes	15,246,380	11,386,585
1.01.07	Prepaid Expenses	2,212,821	1,692,488
1.01.08	Other Current Assets	6,797,979	3,662,553
1.01.08.01	Non-Current Assets Held for Sale	4,340,837	289,879
1.01.08.03	Others	2,457,142	3,372,674
1.01.08.03.01	Advances to Suppliers	1,356,145	1,894,596
1.01.08.03.03	Others	1,100,997	1,478,078
1.02	Non-Current Assets	621,190,193	565,761,443
1.02.01	Long-Term Receivables	60,923,813	53,362,154
1.02.01.01	Financial Investments at Fair Value	32,213	69,747
1.02.01.01.02	Available-for-Sale Securities	32,213	69,747
	Financial Investments Valued at		
1.02.01.02	Amortized Cost	300,775	289,284
1.02.01.02.01	Held-to-Maturity Securities	300,775	289,284
1.02.01.03	Trade and Other Receivables	5,326,680	5,230,502
1.02.01.03.02	Other Receivables	5,326,680	5,230,502

1.02.01.04	Inventories	114,315	91,847
1.02.01.06	Deferred Taxes	33,057,853	28,112,781
	Deferred Income Tax and Social		
1.02.01.06.01	Contribution	21,005,567	17,439,720
1.02.01.06.02	Deferred Value-Added Tax (ICMS)	2,049,013	1,844,663
1.02.01.06.03	Deferred PIS / COFINS	9,352,300	8,278,768
1.02.01.06.04	Other Taxes	650,973	549,630
1.02.01.07	Prepaid Expenses	2,823,246	2,663,420
1.02.01.08	Credit with Related Parties	4,478,904	3,844,950
1.02.01.08.01	Credit with Associates	134,451	74,791
1.02.01.08.04	Credit with Other Related Parties	4,344,453	3,770,159
1.02.01.09	Other Non-Current Assets	14,789,827	13,059,623
1.02.01.09.05	Judicial Deposits	6,019,522	5,509,503

**Petróleo Brasileiro S.A. – Petrobras**

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

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter September 30, 2013</b>	<b>Previous Fiscal Year December 31, 2012</b>
1.02.01.09.06	Advances to Suppliers	7,672,798	6,448,531
1.02.01.09.07	Other Long-Term Assets	1,097,507	1,101,589
1.02.02	Investments	15,104,980	12,476,892
1.02.02.01	Corporate Interests	15,104,980	12,476,892
1.02.02.01.01	Investments in Associates	14,921,597	12,233,399
1.02.02.01.04	Other Corporate Interests	183,383	243,493
1.02.03	Property, Plant and Equipment	464,647,621	418,715,641
1.02.03.01	Assets in Operation	272,295,498	251,629,174
1.02.03.02	Assets under Leasing	203,398	208,008
1.02.03.03	Assets under Construction	192,148,725	166,878,459
1.02.04	Intangible Assets	80,513,779	81,206,756
1.02.04.01	Intangible Assets	79,546,670	80,266,073
1.02.04.01.02	Rights and Concessions	78,089,391	78,701,762
1.02.04.01.03	Software	1,457,279	1,564,311
1.02.04.02	Goodwill	967,109	940,683

**Petróleo Brasileiro S.A. – Petrobras**

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

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter September 30, 2013</b>	<b>Previous Fiscal Year December 31, 2012</b>
2	Total Liabilities	758,432,791	683,863,255
2.01	Current Liabilities	69,960,159	69,620,583
2.01.01	Social and Labor Obligations	6,480,930	4,420,579
2.01.01.01	Social Obligations	651,097	761,060
2.01.01.02	Labor Obligations	5,829,833	3,659,519
2.01.02	Trade Payables	24,648,883	23,735,510
2.01.02.01	National Suppliers	13,545,979	13,305,998
2.01.02.02	Foreign Suppliers	11,102,904	10,429,512
2.01.03	Taxes	11,071,224	12,521,622
2.01.03.01	Federal Taxes	8,174,047	9,333,654
	Income Tax and Social Contribution		
2.01.03.01.01	Payable	1,040,974	1,862,398
2.01.03.01.02	Other Federal Taxes	7,133,073	7,471,256
2.01.03.02	State Taxes	2,763,922	3,039,633
2.01.03.03	Municipal Taxes	133,255	148,335
2.01.04	Loans and Financing	18,189,128	15,319,805
2.01.04.01	Loans and Financing	17,867,039	14,996,561
2.01.04.01.01	Local Currency	3,687,197	2,736,517
2.01.04.01.02	Foreign Currency	14,179,842	12,260,044
2.01.04.02	Debentures	281,642	286,280
2.01.04.03	Finance Lease Obligations	40,447	36,964
2.01.05	Other Liabilities	6,886,875	12,013,440
2.01.05.01	Related Parties Liabilities	1,264,644	1,039,305
2.01.05.01.01	Debt with Associates	1,264,644	1,039,305
2.01.05.02	Others	5,622,231	10,974,135
	Dividends and Interest on		
2.01.05.02.01	Shareholders' Equity Payable	–	6,153,528
2.01.05.02.05	Others	5,622,231	4,820,607
2.01.06	Provisions	1,664,700	1,609,627
2.01.06.02	Other Provisions	1,664,700	1,609,627
2.01.06.02.04	Pension and Medical Benefits	1,664,700	1,609,627
	Liabilities associated with		
2.01.07	non-current Assets Held For Sale and Discontinued	1,018,419	–
	Liabilities associated with		
2.01.07.01	Non-current Assets Held For Sale	1,018,419	–
2.02	Non-Current Liabilities	345,370,445	283,759,706

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2.02.01	Loans and Financing	232,676,767	180,993,544
2.02.01.01	Loans and Financing	232,008,401	180,113,242
2.02.01.01.01	Local Currency	65,099,737	64,980,832
2.02.01.01.02	Foreign Currency	166,908,664	115,132,410
2.02.01.02	Debentures	485,555	704,696
2.02.01.03	Finance Lease Obligations	182,811	175,606
2.02.02	Other Liabilities	2,155,883	1,576,609
2.02.02.01	Related Parties Liabilities	541,758	181,350
2.02.02.01.01	Debt with Associates	541,758	181,350
2.02.02.02	Others	1,614,125	1,395,259
2.02.02.02.03	Other Accounts Payable and Expenses	1,614,125	1,395,259
2.02.03	Deferred Taxes	45,640,088	39,261,600
2.02.03.01	Deferred Income Tax and Social Contribution	45,640,088	39,261,600

**Petróleo Brasileiro S.A. – Petrobras**

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

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter September 30, 2013</b>	<b>Previous Fiscal Year December 31, 2012</b>
2.02.04	Provisions	64,897,707	61,927,953
	Tax, Social Security, Labor and Civil		
2.02.04.01	Provisions	3,452,731	2,585,155
2.02.04.01.01	Tax Provisions	1,019,648	695,867
2.02.04.01.02	Social Security and Labor Provisions	1,105,136	686,715
2.02.04.01.04	Civil Provisions	1,262,671	1,050,132
2.02.04.01.05	Provisions for Other Lawsuits	65,276	152,441
2.02.04.02	Other Provisions	61,444,976	59,342,798
2.02.04.02.04	Pension and Medical Benefits	42,997,898	40,050,587
2.02.04.02.05	Provision for Decommissioning Costs	18,447,078	19,292,211
2.03	Consolidated Shareholders' Equity	343,102,187	330,482,966
2.03.01	Share Capital	205,410,905	205,392,137
2.03.02	Capital Reserves	658,004	630,288
2.03.02.07	Additional Paid In Capital	658,004	630,288
2.03.04	Profit Reserves	134,910,061	134,928,829
2.03.04.01	Legal Reseve	15,353,260	15,353,260
2.03.04.02	Statutory Reserve	3,475,478	3,475,478
2.03.04.05	Reserve for Profit Retention	114,688,598	114,688,598
2.03.04.07	Tax Incentive Reserve	1,392,725	1,411,493
2.03.05	Accumulated Profit / Losses	17,142,517	(154,132)
2.03.06	Equity Valuation Adjustments	(20,738,655)	(14,746,045)
2.03.07	Cumulative Translation Adjustments	3,929,412	2,077,909
2.03.09	Non-controlling Interests	1,789,943	2,353,980

**Petróleo Brasileiro S.A. – Petrobras**

## Consolidated Interim Accounting Information / Statement of Income

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 07/01/2013 to 09/30/2013</b>	<b>Accumulated of the Current Year 01/01/2013 to 09/30/2013</b>	<b>Same Quarter of the Previous Year 07/01/2012 to 09/30/2012</b>	<b>Accumulated of the Previous Year 01/01/2012 to 09/30/2012</b>
3.01	Sales Revenues	77,700,318	223,861,915	73,792,933	207,974,234
3.02	Cost of Sales	(61,114,643)	(169,712,952)	(55,706,663)	(153,628,691)
3.03	Gross Profit	16,585,675	54,148,963	18,086,270	54,345,543
3.04	Operating Expenses / Income	(10,598,143)	(26,659,452)	(9,293,584)	(28,789,859)
3.04.01	Selling Expenses General and Administrative	(2,862,033)	(7,708,791)	(2,531,969)	(7,234,325)
3.04.02	Expenses Other Operating	(2,802,719)	(7,863,141)	(2,540,273)	(7,236,681)
3.04.05	Expenses	(5,426,830)	(12,126,746)	(4,412,813)	(14,220,663)
3.04.05.01	Other Taxes	(218,762)	(690,771)	(171,129)	(489,447)
3.04.05.02	Research and Development Expenses	(590,435)	(1,857,944)	(585,817)	(1,534,540)
3.04.05.03	Exploration Costs	(2,213,982)	(4,702,023)	(1,292,210)	(5,719,275)
3.04.05.05	Other Operating Expenses / Income, Net	(2,403,651)	(4,876,008)	(2,363,657)	(6,477,401)
3.04.06	Share of Profit of Equity-Accounted Investments	493,439	1,039,226	191,471	(98,190)
3.05	Net Income Before Financial Results and Income Taxes	5,987,532	27,489,511	8,792,686	25,555,684
3.06	Net Finance Income (Expense)	(1,020,599)	(3,181,520)	(569,439)	(6,511,380)
3.06.01	Finance Income	1,205,331	3,086,222	981,206	3,814,851
3.06.01.01	Finance Income	1,205,331	3,086,222	981,206	3,814,851
3.06.02	Finance Expenses	(2,225,930)	(6,267,742)	(1,550,645)	(10,326,231)
3.06.02.01	Finance Expenses	(1,240,544)	(3,719,248)	(1,095,464)	(2,831,997)
3.06.02.02	Foreign Exchange and Inflation Indexation Charges, Net	(985,386)	(2,548,494)	(455,181)	(7,494,234)
3.07		4,966,933	24,307,991	8,223,247	19,044,304

	Net Income Before Income Taxes				
	Income Tax and Social Contribution	(1,424,772)	(7,251,703)	(2,587,862)	(5,851,930)
3.08					
3.08.01	Current	590,805	(54,089)	(801,554)	(2,271,498)
3.08.02	Deferred	(2,015,577)	(7,197,614)	(1,786,308)	(3,580,432)
	Net Income from Continuing Operations	3,542,161	17,056,288	5,635,385	13,192,374
3.09					
	Consolidated Net Income / Loss for the Period	3,542,161	17,056,288	5,635,385	13,192,374
3.11					
	Attributable to Shareholders of Petrobras	3,394,672	17,288,839	5,566,356	13,434,850
3.11.01					
	Attributable to Non-controlling Interests	147,489	(232,551)	69,029	(242,476)
3.11.02					
	Income per Share - (Reais / Share)	—	—	—	—
3.99					
3.99.01	Basic Income per Share	—	—	—	—
3.99.01.01	Common	0.26000	1.33000	0.43000	1.03000
3.99.01.02	Preferred	0.26000	1.33000	0.43000	1.03000
	Diluted Income per Share	—	—	—	—
3.99.02					
3.99.02.01	Common	0.26000	1.33000	0.43000	1.03000
3.99.02.02	Preferred	0.26000	1.33000	0.43000	1.03000



**Petróleo Brasileiro S.A. – Petrobras**

## Consolidated Interim Accounting Information / Statement of Comprehensive Income

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 07/01/2013 to 09/30/2013</b>	<b>Accumulated of the Current Year 01/01/2013 to 09/30/2013</b>	<b>Same Quarter of the Previous Year 07/01/2012 to 09/30/2012</b>	<b>Accumulated of the Previous Year 01/01/2012 to 09/30/2012</b>
4.01	Consolidated Net Income for the Period	3,542,161	17,056,288	5,635,385	13,192,374
4.02	Other Comprehensive Income	(405,203)	(4,150,417)	158,110	1,766,888
4.02.01	Cumulative Translation Adjustments	(96,959)	1,826,573	(84,158)	1,176,341
4.02.02	Deemed Cost	2,611	7,810	2,694	7,804
4.02.03	Unrealized Gains / (Losses) on Available-for-Sale Securities - Recognized in Shareholders' Equity	(60)	13,284	356,109	856,951
4.02.04	Unrealized Gains / (Losses) on Available-for-Sale Securities - Transferred to Profit or Loss	–	(90,301)	201	3,202
4.02.05	Unrealized Gains / (Losses) on Cash Flow Hedge - Recognized	(861,756)	(9,367,126)	6,672	803
4.02.06	Unrealized Gains / (Losses) on Cash Flow Hedge - Transferred to Profit or Loss	377,221	369,691	(2,937)	12,544
4.02.07	Deferred Income Tax and Social Contribution	173,780	3,100,973	(120,471)	(290,757)
4.02.08	Actuarial Gains / (Losses) - pension and medical benefits	(40)	(11,321)	–	–
4.03	Consolidated Comprehensive Income for the Period	3,136,958	12,905,871	5,793,495	14,959,262
4.03.01	Attributable to Shareholders of Petrobras	3,069,579	13,163,352	5,754,473	15,240,636
4.03.02	Attributable to Non-controlling Interests	67,379	(257,481)	39,022	(281,374)



**Petróleo Brasileiro S.A. – Petrobras**

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

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Accumulated of the Current Year 01/01/2013 to 09/30/2013</b>	<b>Accumulated of the Previous Year 01/01/2012 to 09/30/2012</b>
6.01	Net Cash - Operating Activities	45,434,265	42,467,720
6.01.01	Cash Provided by Operating Activities	54,712,742	48,924,070
6.01.01.01	Net Income for the Period	17,288,839	13,434,850
6.01.01.02	Non-controlling Interests	(232,551)	(242,476)
6.01.01.03	Share of Profit of Equity-accounted Investments	(1,039,226)	98,190
6.01.01.05	Depreciation, Depletion and Amortization	20,962,693	15,841,056
6.01.01.06	Impairment	837,161	1,082,293
6.01.01.07	Write-off of Dry Wells	2,915,098	4,126,293
6.01.01.08	Actuarial Expense - Pension and Medical Benefits	4,135,120	3,018,760
6.01.01.09	Gain/losses on disposal of assets/ residual value of assets written off	(1,742,629)	12,746
6.01.01.10	Foreign Exchange and Inflation Indexation Charges on Debt, Net Deferred Income Tax and Social Contribution, Net	4,390,623	7,971,926
6.01.01.11	Changes in Assets and Liabilities	7,197,614	3,580,432
6.01.02	Trade and Other Receivables	(10,997,301)	(4,748,109)
6.01.02.01	Inventories	590,011	(1,270,034)
6.01.02.02	Trade Payables	(4,801,285)	(3,660,366)
6.01.02.03	Taxes, Fees and Contributions	774,314	3,736,069
6.01.02.04	Pension and Medical Benefits	(6,426,170)	(2,630,483)
6.01.02.05	Others	(1,134,171)	(923,295)
6.01.03	Other Assets	1,718,824	(1,708,241)
6.01.03.01	Other Liabilities	(1,039,050)	(1,735,730)
6.01.03.02	Net Cash - Investment Activities	2,757,874	27,489
6.02	Investments in Exploration and Production of Oil and Gas	(58,254,598)	(53,817,594)
6.02.01	Investments in Refining and Transportation	(37,559,230)	(30,066,442)
6.02.02	Investments in Gas and Power Activities	(19,914,370)	(18,279,465)
6.02.03	Investment in International Activities	(3,630,103)	(2,479,543)
6.02.04		(3,471,655)	(3,270,027)

6.02.05	Investments in Distribution Activities	(591,063)	(821,726)
6.02.06	Investment in Biofuel Activities	(111,017)	(39,592)
6.02.07	Other Investments	(848,088)	(1,142,488)
	Cash Received on Disposal of Assets		
6.02.08	(Divesting)	4,386,111	—
6.02.09	Investments in Marketable Securities	3,289,245	2,059,394
6.02.10	Dividends Received	195,572	222,295
6.03	Net Cash - Financing Activities	22,649,133	4,775,325
6.03.03	Non-controlling Interests	(199,628)	93,407
	Proceedings from Long-term		
6.03.04	Financing	70,841,011	35,862,210
6.03.05	Repayment of Principal	(33,287,723)	(17,682,426)
6.03.06	Repayment of Interest	(8,930,086)	(7,312,174)
6.03.08	Dividends Paid to Shareholders	(5,774,441)	(6,185,692)
	Effect of Exchange Rate Changes on		
6.04	Cash and Cash Equivalents	1,893,115	1,014,625
	Increase (Decrease) in Cash and		
6.05	Cash Equivalents	11,721,915	(5,559,924)
	Cash and Cash Equivalents at the		
6.05.01	Beginning of the Period	27,628,003	35,747,240
	Cash and Cash Equivalents at the		
6.05.02	End of the Period	39,349,918	30,187,316

**Petróleo Brasileiro S.A. – Petrobras**

Consolidated Interim Accounting Information / Statement of Changes in Shareholders' Equity

01/01/2013 to 09/30/2013

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Share Capital</b>	<b>Capital Reserves, Granted Options and Treasury Shares</b>	<b>Profit Reserves</b>	<b>Retained Earnings / Accumulated Losses</b>	<b>Other Comprehensive Income</b>	<b>Equity</b>
5.01	Opening Balance	205,392,137	630,288	134,928,829	–	2,128,419	3
5.02	Previous Years Adjustments	–	–	–	(154,132)	(14,796,555)	(1
5.03	Adjusted Opening Balance	205,392,137	630,288	134,928,829	(154,132)	(12,668,136)	3
5.04	Capital Transactions with Shareholders	18,768	27,716	(18,768)	–	(7,810)	1
5.04.01	Capital Increases	18,768	–	(18,768)	–	–	–
5.04.06	Dividends	–	–	–	–	–	–
5.04.08	Change in Interest in Subsidiaries	–	27,716	–	–	–	2
5.04.09	Realization of the Deemed Cost	–	–	–	–	(7,810)	(7
5.05	Total of Comprehensive Income	–	–	–	17,296,649	(4,133,297)	1
5.05.01	Net Income for the Period	–	–	–	17,288,839	–	1
5.05.02	Other Comprehensive Income	–	–	–	7,810	(4,133,297)	(4
5.05.02.01	Adjustments of Financial Instruments	–	–	–	–	(9,353,842)	(9
5.05.02.02	Taxes on Adjustments of Financial Instruments	–	–	–	–	3,100,973	3
5.05.02.04	Translation Adjustments for	–	–	–	–	1,851,503	1

	the Period						
5.05.02.06	Adjustments of Financial Instruments Reclassified to Profit or Loss	–	–	–	–	279,390	2
5.05.02.07	Realization of the Deemed Cost	–	–	–	7,810	–	7
5.05.02.08	Actuarial losses (gains) on Pension and Medical benefits	–	–	–	–	(11,321)	(1
5.07	Ending Balance	205,410,905	658,004	134,910,061	117,142,517	(16,809,243)	3

**Petróleo Brasileiro S.A. – Petrobras**

Consolidated Interim Accounting Information / Statement of Changes in Shareholders' Equity

01/01/2012 to 09/30/2012

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Share Capital</b>	<b>Capital Reserves, Granted Options and Treasury Shares</b>	<b>Profit Reserves</b>	<b>Retained Earnings / Accumulated Losses</b>	<b>Other Comprehensive Income</b>	<b>Equity</b>
5.01	Opening Balance	205,379,729	562,643	122,624,124	–	1,272,385	3
5.02	Previous Years Adjustments	–	–	–	(154,132)	(8,252,981)	(8)
5.03	Adjusted Opening Balance	205,379,729	562,643	122,624,124	(154,132)	(6,980,596)	3
5.04	Capital Transactions with Shareholders	12,408	62,471	(12,408)	(2,676,731)	(7,804)	(2)
5.04.01	Capital Increases	12,408	–	(12,408)	–	–	–
5.04.06	Dividends	–	–	–	–	–	–
5.04.07	Interest on Shareholders' Equity	–	–	–	(2,676,731)	–	(2)
5.04.08	Change in Interest in Subsidiaries	–	62,471	–	–	–	6
5.04.09	Realization of the Deemed Cost	–	–	–	–	(7,804)	(7)
5.05	Total of Comprehensive Income	–	–	–	13,442,654	1,797,982	1
5.05.01	Net Income for the Period	–	–	–	13,434,850	–	1
5.05.02	Other Comprehensive Income	–	–	–	7,804	1,782,236	1
5.05.02.01	Adjustments of Financial Instruments	–	–	–	–	857,754	8
5.05.02.02	Taxes on Adjustments of Financial	–	–	–	–	(290,757)	(2)

	Instruments						
5.05.02.04	Translation Adjustments for the Period	—	—	—	—	1,215,239	1
5.05.02.07	Realization of the Deemed Cost	—	—	—	7,804	—	7
5.05.03	Transferred to Results	—	—	—	—	15,746	1
5.05.03.01	Adjustments of Financial Instruments	—	—	—	—	15,746	1
5.07	Ending Balance	205,392,137	625,114	122,611,716	10,611,791	(5,190,418)	3



**Petróleo Brasileiro S.A. – Petrobras**

## Consolidated Interim Accounting Information / Statement of Added Value

*(R\$ Thousand)*

<b>Account Code</b>	<b>Account Description</b>	<b>Accumulated Current Year 01/01/2013 to 09/30/2013</b>	<b>Accumulated Previous Year 01/01/2012 to 09/30/2012</b>
7.01	Sales Revenues	344,731,928	313,770,888
	Sales of Goods, Products and		
7.01.01	Services Provided	272,548,770	255,054,271
7.01.02	Other Revenues	8,297,399	6,151,467
	Revenues Related to the		
7.01.03	Construction of Own Assets	63,932,993	52,750,658
	Allowance / Reversal for Impairment		
7.01.04	of Trade Receivables	(47,234)	(185,508)
7.02	Inputs Acquired from Third Parties	(185,045,761)	(166,471,458)
7.02.01	Cost of Sales	(94,809,948)	(83,191,002)
	Materials, Power, Third-Party		
	Services and Other Operating		
7.02.02	Expenses	(72,281,744)	(67,571,645)
7.02.03	Impairment / Recovery of Assets	(837,161)	(1,082,293)
7.02.04	Others	(17,116,908)	(14,626,518)
7.03	Gross Added Value	159,686,167	147,299,430
7.04	Retentions	(20,962,693)	(15,841,056)
	Depreciation, Amortization and		
7.04.01	Depletion	(20,962,693)	(15,841,056)
7.05	Net Added Value Produced	138,723,474	131,458,374
7.06	Transferred Added Value	4,264,840	3,933,661
	Share of Profit of Equity-accounted		
7.06.01	Investments	1,039,226	(98,190)
7.06.02	Finance Income	3,086,222	3,814,851
7.06.03	Others	139,392	217,000
7.07	Total Added Value to be Distributed	142,988,314	135,392,035
7.08	Distribution of Added Value	142,988,314	135,392,035
7.08.01	Personnel	20,779,149	17,330,769
7.08.01.01	Payroll and Related Charges	14,359,287	12,204,316
7.08.01.02	Benefits	5,623,646	4,422,506
7.08.01.03	FGTS	796,216	703,947
	Taxes, Duties and Social		
7.08.02	Contributions	80,425,688	78,785,200
7.08.02.01	Federal	48,305,756	49,057,622
7.08.02.02	State	31,941,688	29,558,219
7.08.02.03	Municipal	178,244	169,359
7.08.03	Remuneration of Third Party Capital	24,727,189	26,083,692

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7.08.03.01	Interest	12,372,958	15,760,510
7.08.03.02	Rental	12,354,231	10,323,182
7.08.04	Remuneration of Shareholders' Equity	17,056,288	13,192,374
7.08.04.01	Interest on Shareholders' Equity Retained Earnings / Loss For The Period	–	2,676,731
7.08.04.03	Period	17,288,839	10,758,119
7.08.04.04	Non-controlling Interests	(232,551)	(242,476)

## **Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(In millions of reais, except when indicate otherwise)*

### **1. The Company and its operations**

Petróleo Brasileiro S.A. - Petrobras is dedicated, directly or through its subsidiaries (referred to jointly as “Petrobras” or “the Company”) 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 any other correlated or similar activities. The Company’s head office is located in Rio de Janeiro – RJ, Brazil.

### **2. Basis of preparation of interim financial information**

The consolidated interim financial information is being 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).

The individual interim accounting information 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, except for the maintenance of the noncurrent deferred charges account, as established in CPC 43 (R1) – *First-time adoption of Brazilian Accounting Pronouncements*. The reconciliation between the parent company’s and the consolidated shareholders’ equity and net income is presented in Note 3.1.

This interim financial information presents the significant changes which occurred in the period, avoiding repetition of certain notes to the financial statements previously reported, and presents the consolidated information, considering Management’s understanding that the consolidated information provides a more comprehensive view of the Company’s financial position and operating performance, along with some individual information of the parent company. Hence it should be read together with the Company’s annual financial statements for the year ended December 31, 2012, which include the full set of notes.

This interim financial information was authorized for issue by the Company’s Board of Directors in a meeting held on October 25, 2013.

#### **2.1. Accounting estimates**

The preparation of the interim financial information requires the use of estimates and assumptions for certain assets, liabilities and other transactions. These estimates include: oil

and gas reserves, pension and medical benefits liabilities, depreciation, depletion and amortization, decommissioning costs, provisions for legal proceedings, fair value of financial instruments, present value adjustments of trade receivables and payables from relevant transactions, and income tax and social contribution on net income (CSLL). Notwithstanding Management uses assumptions and judgments reviewed periodically, the actual results could differ from these estimates.

## **2.2. New and amended standards adopted by the Company**

New and amended standards issued by the IASB were effective for annual periods beginning on or after January 1, 2013 and were adopted by the Company, with the corresponding standards and amendments issued by the Brazilian Accounting Pronouncements Committee (CPC) and approved by the Securities and Exchange Commission of Brazil (CVM), as set out in note 4.17 (New standards and interpretations) of the Company's consolidated financial statements for the year ended December 31, 2012.

**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)*

The amended version of IAS 19 – Employee benefits (CPC 33 – R1) eliminated the option to defer actuarial gains and losses (corridor approach) and requires net interest to be calculated by applying the discount rate used for measuring the obligation to the net benefit asset or liability.

The impact of the adoption of the amended standard on the consolidated financial statements for the year ended December 31, 2012 is an increase in net actuarial liability of R\$ 21,098 (R\$ 11,477 at January 1, 2012), an increase in deferred tax assets of R\$ 6,147 (R\$ 3,070 at January 1, 2012) and a decrease of R\$ 14,951 in the shareholders' equity (R\$ 8,407 at January 1, 2012), as set out below:

**a) Consolidated statement of financial position**

	<b>12.31.2012</b>			<b>01.01.2012</b>		
	<b>As</b>	<b>Impact of</b>		<b>As</b>	<b>Impact of</b>	
	<b>presented IAS 19</b>			<b>presented IAS 19</b>		
	<b>(*)</b>	<b>amendment</b>	<b>Restated (*)</b>	<b>(*)</b>	<b>amendment</b>	<b>Restated</b>
<b>Assets</b>						
Current Assets	118,102	–	118,102	121,164	–	121,164
Long-term						
Receivables	47,214	6,147	53,361	42,134	3,070	45,204
Investments	12,477	–	12,477	12,248	–	12,248
Property, Plant and						
Equipment	418,716	–	418,716	343,117	–	343,117
Intangible Assets	81,207	–	81,207	81,434	–	81,434
	677,716	6,147	683,863	600,097	3,070	603,167
<b>Liabilities</b>						
Current Liabilities	69,620	–	69,620	68,212	–	68,212
Non-current						
Liabilities	262,663	21,098	283,761	199,661	11,477	211,138
Shareholders' equity						
attributable to the						
Shareholders of						
Petrobras	343,079	(14,951)	328,128	329,839	(8,407)	321,432
Non-controlling						
Interests	2,354	–	2,354	2,385	–	2,385
	677,716	6,147	683,863	600,097	3,070	603,167

(\*) As presented for the period ended December 31, 2012.

The adoption of the remaining new and amended standards had no material impact on the financial statements of the Company.

### 3. Basis of consolidation

The consolidated interim financial information includes the quarterly information of Petrobras, its subsidiaries, joint operations and special purpose entities.

There were no significant changes in the consolidated entities in the nine-month period ended September 30, 2013.

The main acquisitions, disposal of assets and legal mergers are presented in note 9.

#### 3.1. Reconciliation between shareholders' equity and net income for the parent company and consolidated

	<b>Shareholders' equity</b>		<b>Net income</b>	
	<b>09.30.2013</b>	<b>12.31.2012</b>	<b>Jan-Sep 2013</b>	<b>Jan-Sep 2012</b>
Consolidated - IFRS	343,102	330,483	17,056	13,192
Non-controlling Interests	(1,790)	(2,354)	233	243
Deferred Expenses, Net of Income Tax	231	361	(132)	(259)
Parent company - CPC	341,543	328,490	17,157	13,176

**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)***4. Accounting policies**

The same accounting policies and methods of computation were followed in this consolidated and individual interim financial statements as those followed in the preparation of the annual financial statements of the Company for the year ended December 31, 2012, except for the adoption of new standards and revisions, as described in note 2.2.

**5. Cash and cash equivalents**

	<b>Consolidated 09.30.2013</b>	<b>12.31.2012</b>
Cash at bank and in hand	2,266	2,024
Short-term financial investments		
- In Brazil		
Single-member funds (Interbank Deposit) and other short-term deposits	14,031	17,021
Other investment funds	488	424
	14,519	17,445
- Abroad	22,565	8,159
Total short-term financial investments	37,084	25,604
Total cash and cash equivalents	39,350	27,628

**6. Marketable securities**

	<b>Consolidated 09.30.2013</b>	<b>12.31.2012</b>
Trading securities	18,529	20,888
Available-for-sale securities	42	488
Held-to-maturity securities	308	299
	18,879	21,675
Current	18,546	21,316
Non-current	333	359

Trading and available-for-sale securities refer mainly to investments in government Treasury notes that have maturities of more than 90 days. The current asset classification reflects the expectation of their realization in the short term.



**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**

	<b>Consolidated 09.30.2013</b>	<b>12.31.2012</b>
Trade receivables		
Third parties	21,015	22,040
Related parties (Note 17.5)		
Joint ventures and associates	1,606	1,593
Receivables from the electricity sector	4,634	3,958
Petroleum and alcohol accounts - STN	835	835
Other receivables	6,352	6,297
	34,442	34,723
Provision for impairment of trade receivables	(3,117)	(2,967)
	31,325	31,756
Current	21,519	22,681
Non-current	9,806	9,075

**7.2. Changes in the provision for impairment of trade receivables**

	<b>Consolidated 09.30.2013</b>	<b>12.31.2012</b>
Opening balance	2,967	2,790
Additions (*)	278	587
Write-offs (*)	(128)	(410)
Closing balance	3,117	2,967
Current	1,770	1,746
Non-current	1,347	1,221

(\*) Includes exchange differences arising from translation of the provision for impairment of trade receivables in companies abroad.

**7.3. Trade and other receivables overdue - Third parties**

	<b>Consolidated 09.30.2013</b>	<b>12.31.2012</b>
--	------------------------------------	-------------------

Up to 3 months	1,247	1,572
From 3 to 6 months	379	319
From 6 to 12 months	508	370
More than 12 months	3,690	3,243
	5,824	5,504

**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)*

**8. Inventories**

	<b>Consolidated 09.30.2013</b>	<b>12.31.2012</b>
Products:		
Oil products (*)	12,840	12,016
Fuel Alcohol (*)	327	330
	13,167	12,346
Raw materials, mainly crude oil (*)	16,024	13,184
Maintenance materials and supplies (*)	4,054	3,846
Others	439	452
	33,684	29,828
Current	33,570	29,736
Non-current	114	92

(\*) Includes imports in transit.

## **Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)*

### **9. Acquisitions, disposal of assets and legal mergers**

#### **9.1. Acquisition of assets**

##### **Araucária Nitrogenados S.A.**

On June 1, 2013, Petrobras started to control Araucária Nitrogenados S.A. (FAFEN-PR), under an agreement to acquire all shares of the company executed with Vale S.A. on December 18, 2012. The transaction was approved by the Brazilian Antitrust Regulator (CADE) on May 15, 2013.

The transaction price consideration was US\$ 234 million which will be settled through Petrobras' leasing income from mineral rights for properties operated by Vale in Sergipe. The assessment of the fair value of assets and liabilities is ongoing and will be completed within 12 months from the date control of the company was granted.

##### **Termoaçu**

On May 14, 2013, Petrobras entered into a contractual arrangement with Neoenergia to acquire its 23.13% interest in the share capital of Termoaçu.

Petrobras increased its interest in Termoaçu to 100% as from the completion of the transaction, which was subject to the approval of Agência Nacional de Energia Elétrica – ANEEL, obtained on June 14, 2013 and consent of Conselho Administrativo de Defesa Econômica – CADE, obtained on August 14, 2013. The total consideration received, after price adjustments, was R\$ 149.

The fair value measurements of the acquired identifiable assets and liabilities will be concluded within 12 months.

#### **9.2. Disposal of assets**

##### **Brasil PCH**

On June 14, 2013, Petrobras entered into an agreement with Cemig Geração e Transmissão S.A. for the disposal of its entire equity interest in Brasil PCH S.A., equivalent to 49% of the voting stock, for a total consideration of R\$ 650.

The completion of the transaction is subject to the approval of Conselho Administrativo de Defesa Econômica - CADE and consent of Agência Nacional de Energia Elétrica – ANEEL.

Due to the approval of the transaction by the Board of Directors of the Company, on September 30, 2013 the carrying amount of Petrobras' interest in Brasil PCH was classified as an asset held for sale under current assets.

**Formation of joint venture to operate in Exploration and Production (E&P) in Africa**

On June 14, 2013, the Board of Directors of Petrobras approved the agreement between Petrobras International Braspetro B.V. (PIBBV), a subsidiary of Petrobras, and BTG Pactual E&P B.V, a subsidiary of Banco BTG Pactual S.A., to form a joint venture to operate in the exploration and production of oil and gas in Africa, comprised of assets in Angola, Benin, Gabon, Namibia, Nigeria and Tanzania.

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Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)*

BTG Pactual E&P B.V. acquired 50% of the joint-venture shares of Petrobras Oil & Gas B.V. (PO&G), previously held by PIBBV, for the total amount of R\$ 3,364. The transaction was concluded on June 28, 2013, and the Company recognized earnings of R\$ 1,906, as set out below:

	<b>Consolidated</b>
Gain on disposal of assets	1,554
Fair value measurement of remaining assets	1,554
Impairment of investments in Angola and Tanzania	(1,202)
	1,906
Effects on Profit or Loss:	
Other operating income (expenses), net	1,554
Share of profit of equity-accounted investments	352

As the transaction is subject to approval by the governments of Angola and Tanzania, relatively to the assets located in those countries, at September 30, 2013 the carrying amount of the disposed investments was classified as held for sale, under current assets.

The partnership's investment in PO&G was classified as a joint venture, therefore unconsolidated, reflecting the corporate structure and the terms of the shareholders' agreement, signed on June 28, 2013.

**Companhia Energética Potiguar**

On August 16, 2013, Petrobras entered into an agreement with Global Participações Energia S.A. to dispose of its 20% interest in the voting capital of Companhia Energética Potiguar at a consideration of R\$ 38, subject to contractual adjustments.

The approval by Conselho Administrativo de Defesa Econômica – CADE was obtained on September 25, 2013 and the transaction is expected to be concluded by October 31, 2013.

Due to the conditions for approval, on September 30, 2013 the carrying amount of Petrobras' interest was classified as held for sale under current assets.

**Coulomb field – USA**

On August 16, 2013, the Board of Directors of Petrobras approved the disposal by Petrobras America Inc., a subsidiary of Petrobras International Braspetro B.V. (PIBBV), of its 33% interest in the Coulomb field, located at the Mississippi Canyon block 613 (MC 613) at a consideration of R\$ 418. Shell Offshore Inc., operator and holder of a 67% interest in the field, exercised its

purchase preference.

After the price adjustment established in the farm-out agreement and the costs associated with the asset, a gain of R\$ 277, net, was recognized when the transaction was concluded, on September 27, 2013.

**Petroquímica Innova S.A.**

On August 16, 2013, the Board of Directors of Petrobras approved the disposal of 100% of the share capital of Petroquímica Innova S.A. (Innova) to Videolar S.A. and its controlling shareholder, at a consideration of R\$ 870, subject to price adjustment before the transaction is concluded.

The transaction was approved in an Extraordinary General Meeting held on September 30, 2013 and its conclusion is subject to certain conditions, including the approval by Conselho Administrativo de Defesa Econômica – CADE.

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*(Expressed in millions of reais, unless otherwise indicated)*

Due to the pending conditions set out above, on September 30, 2013, the assets and associated liabilities involved in the transaction were classified as held for sale.

### **BC-10 Block - Parque das Conchas**

On August 16, 2013, the Board of Directors approved the disposal of the Company's interest in the BC-10 block, representing 35% of the joint-venture and 35% of Tambá BV – an equipment supplier, at a consideration of US\$ 1.54 billion.

The transaction is subject to approval by Conselho Administrativo de Defesa Econômica – CADE and Agência Nacional de Petróleo, Gás e Biocombustíveis – ANP.

Due to the pending conditions for conclusion, on September 30, 2013 the assets and associated liabilities involved in the transaction were classified as held for sale.

### **Petrobras Colombia Limited (PEC)**

On September 13, 2013, the Board of Directors of Petrobras approved the disposal of 100% of the share capital of Petrobras Colombia Limited (PEC), a subsidiary of Petrobras International Braspetro B.V. (PIBBV), for Perenco Colombia Limited, at a consideration of R\$ 847, subject to price adjustment before the closing of the transaction.

The transaction is subject to ordinary conditions, including approval by Agência Nacional de Hidrocarburos – ANH.

Due to the pending conditions for conclusion, on September 30, 2013 the assets and associated liabilities involved in the transaction were classified as held for sale.

### **9.3. Noncurrent assets held for sale**

Noncurrent assets held for sale and associated liabilities, classified under the Company's current assets and current liabilities are comprised of the following items and business segments:

**Consolidated**





<b>Exploration</b>	<b>Refining,</b>	<b>Gas</b>	<b>International</b>	<b>Others</b>	<b>Total</b>	<b>Total</b>
--------------------	------------------	------------	----------------------	---------------	--------------	--------------

**and           Transport. &**

**Production & Power  
Marketing**

**Noncurrent  
assets held for  
sale**

Property, plant and equipment	2,639	250	–	411	8	3,308	290
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Trade receivables	118	216	-	-	-	334	-
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Inventories	-	164	-	33	-	197	-
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Investments	–	39	76	81	–	196	–
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Others	45	64	-	197	-	306	-
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2,802	733	76	722	8	4,341	290
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**Liabilities  
associated with  
non-current  
assets held for  
sale**

Trade Payables	(305)	(75)	–	(121)	–	(501)	–
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Provision for decommissioning costs	(246)	–	–	(38)	–	(284)	–
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Non-current debt	–	(118)	–	–	–	(118)	–
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Others	-	(24)	-	(92)	-	(116)	-
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(551) (217) - (251) - (1,019) -

**9.4. Legal mergers**

On September 30, 2013, the Extraordinary General Meeting of Petrobras approved the merger of the following subsidiaries into the Company, with no capital increase:

**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)***Company**

Comperj Participações S.A  
 Comperj Estirênicos S.A  
 Comperj MEG S.A  
 Comperj Poliolefinas S.A.  
 SFE - Sociedade Fluminense de Energia LTDA

The objective of these mergers is to simplify the corporate structure of the Company, reduce costs and capture synergies.

**10. Investments****10.1. Information about subsidiaries, joint ventures, joint operations and associates (Parent Company)**

	<b>09.30.2013</b>	<b>12.31.2012</b>
Subsidiaries:		
Petrobras Netherlands B.V. - PNBV	26,573	20,512
Refinaria Abreu e Lima S.A.	13,132	10,567
Petrobras Distribuidora S.A. - BR (i)	10,881	9,451
Petrobras Gás S.A. - Gaspetro	10,601	10,322
Petrobras Transporte S.A. - Transpetro	4,256	3,767
Petrobras Logística de Exploração e Produção S.A. - PB-LOG	3,357	3,435
Petrobras International Braspetro - PIB BV (i)	3,003	852
Companhia Integrada Têxtil de Pernambuco S.A. - Citepe	2,560	1,801
Petrobras Biocombustível S.A.	1,968	1,916
Companhia Petroquímica de Pernambuco S.A. - PetroquímicaSuape	1,629	1,404
Companhia Locadora de Equipamentos Petrolíferos S.A. - CLEP	1,370	1,502
Liquigás Distribuidora S.A. (i)	865	838
Termoaçu S.A.	732	—
Termomacaé Ltda. (i)	722	795
Araucária Nitrogenados S.A.	468	—
Breitener Energética S.A.	474	476
5283 Participações Ltda (i)	404	115
Termo Ceará Ltda (i)	344	343
Other subsidiaries	1,429	2,526

Joint operations	217	766
Joint ventures (i)	372	520
Associates	3,541	3,565
	88,898	75,473
Goodwill	3,128	3,180
Unrealized profits - Parent company	(1,269)	(1,143)
Other investments	148	195
Total investments	90,905	77,705

(i) The amounts reported in 2012 were adjusted to reflect the initial adoption of the amendment to IAS 19.

**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)***10.2. Investments in joint ventures and associates (Consolidated)**

	<b>09.30.2013</b>	<b>12.31.2012</b>
Petrochemical investments	5,511	5,837
Petrobras Oil & Gas BV	3,587	–
Gas distributors	1,232	1,134
Guarani S.A.	984	985
Petroritupano - Orielo	513	476
Petrowayu - La Concepción	428	394
Nova Fronteira Bioenergia S.A.	394	414
Petrokariña - Mata	168	154
UEG Araucária	139	131
Transierra S.A.	136	142
Other associates and joint ventures	1,830	2,566
	14,922	12,233
Other investments	183	244
	15,105	12,477

**10.3. Investments in listed companies**

Company	Thousand-share lot		Type	Quoted stock exchange prices (R\$ per share)		Market value	
	09.30.2013	12.31.2012		09.30.2013	12.31.2012	09.30.2013	12.31.2012
Petrobras							
Argentina	1,356,792	1,356,792	Common	1.92	1.41	2,605	1,913
						2,605	1,913
Associates							
Braskem	212,427	212,427	Common	12.74	9.60	2,706	2,039
			Preferred				
Braskem	75,793	75,793	A	17.75	12.80	1,345	970
						4,051	3,009

The market value of these shares does not necessarily reflect the realizable value of a large block of shares.

**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)***11. Property, plant and equipment****11.1. By class of asset**

	<b>Consolidated</b>				<b>Parent Company</b>	
	<b>Land, buildings and improvements</b>	<b>Equipment and other assets</b>	<b>Assets under construction (*)</b>	<b>Exploration and development costs (oil and gas producing properties)</b>	<b>Total</b>	<b>Total</b>
Balance at December 31, 2011	12,359	124,481	158,559	47,718	343,117	227,479
Additions	100	4,058	63,844	3,358	71,360	56,108
Additions to / review of estimates of decommissioning costs	–	–	–	10,719	10,719	10,481
Capitalized borrowing costs	–	–	7,400	–	7,400	5,348
Business combinations	169	370	4	–	543	–
Write-offs	(11)	(119)	(5,232)	(215)	(5,577)	(5,151)
Transfers	4,946	48,679	(59,531)	13,550	7,644	879
Depreciation, amortization and depletion	(933)	(12,985)	–	(7,360)	(21,278)	(15,250)
Impairment - recognition	(42)	(366)	(77)	(307)	(792)	(294)
Impairment - reversal	–	91	276	133	500	224
Cumulative translation adjustment	96	2,763	1,635	586	5,080	–
Balance at December 31,	16,684	166,972	166,878	68,182	418,716	279,824



2012						
Cost	22,140	250,630	166,878	127,408	567,056	390,436
Accumulated depreciation, amortization and depletion	(5,456)	(83,658)	–	(59,226)	(148,340)	(110,612)
Balance at December 31, 2012	16,684	166,972	166,878	68,182	418,716	279,824
Additions	93	2,955	56,013	1,130	60,191	44,394
Capitalized borrowing costs	–	–	6,088	–	6,088	4,547
Business combinations	39	70	36	–	145	–
Write-offs	(6)	(218)	(3,539)	(20)	(3,783)	(3,023)
Transfers (***)	1,925	25,892	(35,608)	5,466	(2,325)	1,159
Depreciation, amortization and depletion	(822)	(11,947)	–	(7,844)	(20,613)	(15,102)
Cumulative translation adjustment	56	3,199	2,281	693	6,229	–
Balance at September 30, 2013	17,969	186,923	192,149	67,607	464,648	311,799
Cost	24,369	283,407	192,149	130,676	630,601	436,968
Accumulated depreciation, amortization and depletion	(6,400)	(96,484)	–	(63,069)	(165,953)	(125,169)
Balance at September 30, 2013	17,969	186,923	192,149	67,607	464,648	311,799
Weighted average of useful life in years	25	20				
	(25 to 40)	(3 to 31)				
	(except land)	(**)		Unit of production method		

(\*) See note 27 for assets under construction by business area.

(\*\*) Includes assets depreciated based on the units of production method.

(\*\*\*) Includes R\$ 4,898 relative to PO&G, which has been unconsolidated, as well as the amounts transferred to current assets classified as held for sale as described in note 9.

At September 30, 2013, consolidated and parent company property, plant and equipment includes assets under finance leases of R\$ 203 and R\$ 9,877, respectively (R\$ 208 and R\$



**Petróleo Brasileiro S.A. – Petrobras**

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*(Expressed in millions of reais, unless otherwise indicated)***12. Intangible assets****12.1. By class of assets**

	<b>Consolidated Softwares</b>				<b>Parent Company</b>	
	<b>Rights and concessions</b>	<b>Acquired</b>	<b>Developed in-house</b>	<b>Goodwill from expectations of future profitability</b>	<b>Total</b>	<b>Total</b>
Balance at December 31, 2011	78,804	337	1,344	949	81,434	77,709
Additions Capitalized	179	141	286	–	606	458
borrowing costs	–	–	30	–	30	30
Write-offs	(229)	(3)	(6)	–	(238)	(231)
Transfers	(166)	23	(198)	(28)	(369)	(257)
Amortization	(91)	(119)	(278)	–	(488)	(360)
Impairment - reversal	12	–	–	–	12	–
Cumulative translation adjustment	193	7	–	20	220	–
Balance at December 31, 2012	78,702	386	1,178	941	81,207	77,349
Cost	79,533	1,463	2,950	941	84,887	79,873
Accumulated amortization	(831)	(1,077)	(1,772)	–	(3,680)	(2,524)
Balance at December 31, 2012	78,702	386	1,178	941	81,207	77,349
Additions Capitalized	635	40	196	–	871	754
borrowing costs	–	–	17	–	17	15
Write-offs	(100)	(3)	(6)	–	(109)	(68)
Transfers (**)	(1,219)	(32)	(24)	4	(1,271)	(79)
Amortization	(61)	(81)	(208)	–	(350)	(247)
Cumulative translation adjustment	132	1	(6)	22	149	–

Balance at						
September 30, 2013	78,089	311	1,147	967	80,514	77,724
Cost	79,028	1,361	3,331	967	84,687	80,494
Accumulated amortization	(939)	(1,050)	(2,184)	–	(4,173)	(2,770)
Balance at						
September 30, 2013	78,089	311	1,147	967	80,514	77,724
Estimated useful life						
- years	(*)	5	5	Indefinite		

(\*) See note 4.7 (Intangible assets) of the Company's financial statements of December 31, 2012.

(\*\*) Includes R\$ 1,244 relative to PO&G, which has been unconsolidated, as set out in note 9.

## **12.2. Concession for exploration of oil and natural gas - Onerous Assignment Agreement (“Cessão Onerosa”)**

At September 30, 2013, the Company's intangible assets include R\$ 74,808 related to the Onerous Assignment agreement, entered into in 2010 by Petrobras, the Federal Government (assignor) and the Agência Nacional de Petróleo, Gás Natural e Biocombustíveis - ANP (regulator and inspector), granting the Company the right to carry out prospection and drilling activities for oil, natural gas and other liquid hydrocarbons located in blocks in the pre-salt area (Franco, Florim, Nordeste de Tupi, Entorno de Iara, Sul de Guará and Sul de Tupi), limited to the production of five billion barrels of oil equivalent in up to 40 years and renewable for a further five years upon certain conditions having been met.

The agreement establishes that at the time of the declaration of commerciality for the areas there will be a review of volumes and prices, based on independent technical appraisal reports.

If the review determines that the value of acquired rights are greater than initially paid, the Company may be required to pay the difference to the Federal Government, or may proportionally reduce the total volume of barrels acquired in the terms of the agreement. If the review determines that the value of the acquired rights are lower than initially paid by the Company, the Federal Government will reimburse the Company for the difference by delivering cash or bonds, subject to budgetary regulations.

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Once the effects of the aforementioned review become probable and can be reliably measured, the Company will make the respective adjustments to the purchase prices of the rights.

The agreement also establishes a compulsory exploration program for each one of the blocks and minimum commitments related to the acquisition of goods and services from Brazilian suppliers in the exploration and development stages, which will be subject to certification by the ANP. In the event of non-compliance, the ANP may apply administrative sanctions pursuant to the terms in the agreement.

Based on drilling results obtained so far, expectations regarding the production potential of the areas are being confirmed and the Company will continue to develop its investment program and activities as established in the agreement.

**13. Exploration for and evaluation of oil and gas reserves**

The exploration and evaluation activities include the search for oil and gas from obtaining the legal rights to explore a specific area until the declaration of the technical and commercial viability of the reserves.

Movements on capitalized costs directly associated with exploratory wells pending determination of proved reserves and the balance of amounts paid for obtaining rights and concessions for exploration of oil and natural gas (capitalized acquisition costs) are set out in the table below:

	<b>Consolidated</b>	
<b>Exploratory costs recognized in Assets (*)</b>	<b>09.30.2013</b>	<b>12.31.2012</b>
Property, plant and equipment		
Opening balance	21,760	18,983
Additions	8,266	12,982
Write offs	(1,956)	(5,439)
Transfers (***)	(4,231)	(5,137)
Cumulative translation adjustment	(7)	371
Closing balance	23,832	21,760
Intangible Assets (**)	76,964	77,588
Total Exploratory Costs Capitalized	100,796	99,348

(\*) Amounts capitalized and subsequently expensed in the same period have been excluded from the table above.

(\*\*) The balance of intangible assets comprises mainly the amounts related to the Onerous Assignment Agreement (note 12.2).

(\*\*\*) Includes R\$ 1,523 relative to PO&G, which has been unconsolidated, as set out in note 9.

Exploration costs recognized in profit or loss and cash used in oil and gas exploration and evaluation activities are set out in the table below:

<b>Exploration costs recognized in profit or loss</b>	<b>Consolidated</b>	
	<b>Jan-Sep 2013</b>	<b>Jan-Sep 2012</b>
Geological and geophysical expenses	1,622	1,474
Exploration expenditures written off (includes dry wells and signature bonuses)	2,915	4,126
Other exploration expenses	104	111
Total expenses	4,641	5,711

  

<b>Cash used in activities</b>	<b>Consolidated</b>	
	<b>Jan-Sep 2013</b>	<b>Jan-Sep 2012</b>
Operating activities	1,986	1,717
Investment activities	9,166	9,944
Total	11,152	11,661

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*(Expressed in millions of reais, unless otherwise indicated)***14. Trade payables**

	<b>Consolidated 09.30.2013</b>	<b>12.31.2012</b>
<b>Current liabilities</b>		
Third parties		
In Brazil	13,546	13,306
Abroad	11,103	10,430
Related parties	1,265	1,039
	25,914	24,775

**15. Finance Debt**

	<b>Consolidated Current liabilities</b>		<b>Non-current</b>	
	<b>09.30.2013</b>	<b>12.31.2012</b>	<b>09.30.2013</b>	<b>12.31.2012</b>
Abroad				
Financial institutions	11,537	9,428	72,183	51,406
Bearer bonds - Notes, Global Notes and Bonds	2,643	2,514	94,725	63,413
Others	–	500	–	5
	14,180	12,442	166,908	114,824
In Brazil				
Export Credit Notes	584	291	18,725	12,795
BNDES	2,444	1,714	37,300	44,111
Debentures	282	286	486	705
FINAME	97	69	1,242	666
Bank Credit Certificate	39	102	3,606	3,606
Others	523	379	4,227	4,111
	3,969	2,841	65,586	65,994
	18,149	15,283	232,494	180,818
Interest expense on debt	2,564	2,081		
Long-term debt due within one year (principal)	7,227	5,711		
Short-term debt	8,358	7,491		
	18,149	15,283		

**15.1. Scheduled maturity dates of non-current debt (principal and interest accrued)**

	<b>Consolidated</b> <b>09.30.2013</b>
2014	3,301
2015	16,355
2016	23,528
2017	19,793
2018 and thereafter	169,517
Total	232,494



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Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)***15.2. Annual interest rates range for non-current debt**

	<b>Consolidado</b> <b>30.09.2013</b>	<b>31.12.2012</b>
Abroad		
Up to 4% p.a.	98,046	65,022
From 4.01 to 6% p.a.	47,038	28,135
From 6.01 to 8% p.a.	20,175	20,263
More than 8% p.a.	1,649	1,404
	166,908	114,824
In Brazil		
Up to 6% p.a.	5,849	6,916
From 6.01 to 8% p.a.	27,769	50,141
From 8.01 to 10% p.a.	31,001	7,819
More than 10% p.a.	967	1,118
	65,586	65,994
	232,494	180,818

**15.3. Non-current debt by major currency**

	<b>Consolidated</b> <b>09.30.2013</b>	<b>12.31.2012</b>
U.S. dollar	147,340	98,714
Real	46,440	37,622
Real indexed to U.S. dollar	19,145	28,063
Euro	13,559	10,492
Pound Sterling	4,053	3,706
Japanese Yen	1,957	2,221
	232,494	180,818

The sensitivity analysis for financial instruments subject to foreign exchange variation and the fair value of the long-term debt are disclosed in notes 30 and 31, respectively.

#### **15.4. Weighted average capitalization rate for borrowing costs**

The weighted average interest rate, of the costs applicable to borrowings that are outstanding, applied over the balance of assets under construction for capitalization of borrowing costs was 4.2% p.a. in the nine-month period ended September 30, 2013 (4.4% p.a. in the nine-month period ended September 30, 2012).

#### **15.5. Funding**

Funding requirements are related to the development of oil and gas production projects, building of vessels and pipelines, and expansion of industrial plants, among other uses.

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*(Expressed in millions of reais, unless otherwise indicated)*

The main long-term debt issuances in the nine-month period ended September 30, 2013 are set out below:

**a) Abroad**

<b>Description</b>	<b>Company</b>	<b>Date</b>	<b>Amount</b>	<b>Maturity</b>
Global notes issued in the amount of US\$ 11,000 million.	PGF BV	May/13	22,383	2016, 2019, 2023 and 2043
Financing in the amount of US\$ 3,400 million obtained from commercial banks.	PGT BV	Apr/13, May/13 and Jun/13	7,063	2019
Financing in the amount of US\$ 2,200 million obtained from commercial banks.	PGT BV	Ago/13, Sep/13	5,081	2019, 2020
Financing in the amount of US\$ 1,500 million obtained from commercial banks.	PGT BV	Feb/13, Mar/13	2,998	2019, 2020
Use of credit line in the amount of US\$ 501 million hired from commercial banks, guaranteed by an export credit agency.	PIB BV	Apr/13	1,001	2023
Use of credit line in the amount of US\$ 412 million hired from commercial banks, guaranteed by an export credit agency.	PNBV	Sep/13	934	2023
Financing in the amount of €350 million from a commercial bank.	PGF BV	Apr/13	901	2030, 2038
Financing in the amount of €300 million from a commercial bank.	PGF BV	Feb/13	810	2028, 2033
Use of credit line in the amount of US\$ 253 million from an export credit agency and a commercial bank.	Petrobras	Apr/13	500	2025
Use of credit line in the amount of US\$ 160 million from a commercial bank.	PEP (PBPERU)	Jun/13	360	2015, 2017
Use of credit line in the amount of US\$ 137 million hired from commercial banks, guaranteed by an export credit agency.	PNBV	Feb/13	271	2023
			42,302	

**b) In Brazil**

<b>Description</b>	<b>Company</b>	<b>Date</b>	<b>Amount</b>	<b>Maturity</b>
Financing from a commercial bank with issuance of export credit note.	Petrobras	May/13 and Jun/13	11,000	2020
Financing from a commercial bank with issuance of export credit note.	Petrobras	Apr/13	3,000	2021
Use of credit lines hired from development bank.	Petrobras	Feb/13 to Jun/13	2,504	2022, 2023, 2024 and 2026
Use of Bank Credit Note, obtained from a commercial bank.	Petrobras	Jan/13 Mar/13 and May/13	500	2023
Use of credit lines hired from development bank.	Petrobras	Jul/13	400	2022
Financing obtained from agricultural savings credit.	BR Distribuidora	May/13	185	2015
Use of Bank Credit Note, obtained from a commercial bank.	Petrobras	May/13	148	2023
			17,737	

**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)***15.6. Funding – outstanding balance****a) Abroad**

<b>Company</b>	<b>Amounts in US\$ million</b>		
	<b>Available (line of credit)</b>	<b>Used</b>	<b>Balance</b>
PNBV	1,000	600	400
Petrobras (*)	2,500	253	2,247
PGT BV	1,000	600	400

(\*) Two financing schedules were signed in an amount up to US\$ 1.5 billion in export credit.

**b) In Brazil**

<b>Company</b>	<b>Available (line of credit)</b>		
	<b>Available (line of credit)</b>	<b>Used</b>	<b>Balance</b>
Transpetro (*)	10,004	1,639	8,365
Petrobras	12,985	8,131	4,854
PNBV	9,878	–	9,878
Liquigas	114	83	31

(\*)Purchase and sale agreements of 49 vessels and 20 convoys were signed with six Brazilian shipyards in the amount of R\$ 11,116.

**15.7. Guarantees**

Financial institutions do not require Petrobras to provide guarantees related to loans and financing. Notwithstanding there are certain loans provided by development banks, such as BNDES, which are secured by the assets being financed. Certain subsidiaries issue securities fully and unconditionally guaranteed by Petrobras, as set out in note 17.3

The loans obtained by Special Purpose Entities (SPE) are guaranteed by the project assets, as well as a lien on credit rights and shares of the SPEs.

**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)***16. Leases****16.1. Future minimum lease payments / receipts – finance leases**

	<b>Consolidated Minimum receipts</b>	<b>Minimum payments</b>
2013	225	20
2014 - 2017	1,584	187
2018 and thereafter	4,513	646
Estimated lease receipts/payments	6,322	853
Interest expense (annual)	(2,868)	(630)
Present value of the lease receipts / payments	3,454	223
Current	134	40
Non-current	3,320	183
At September 30, 2013	3,454	223
Current	123	37
Non-current	3,139	176
At December 31, 2012	3,262	213

**16.2. Future minimum lease payments - operating leases \***

	<b>Consolidated</b>
2013	8,346
2014 - 2017	73,387
2018 and thereafter	36,267
At September 30, 2013	118,000
At December 31, 2012	106,367

(\*)Excludes amounts related to assets under construction.

In the nine-month period ended September 30, 2013, the Company paid R\$ 18,043 for operating lease installments, recognized as a period expense.

**17. Related parties**

**17.1. Commercial transactions and other operations**

Petrobras carries out commercial transactions with its subsidiaries, joint arrangements, special purpose entities and associates at normal market prices and market conditions. At September 30, 2013 and December 31, 2012, no losses were recognized on the statement of financial position for related party accounts receivable.



**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)***17.1.1. By transaction**

	<b>Parent company</b>			<b>Liabilities</b>		
	<b>Jan-Sep 2013</b>	<b>09.30.2013</b>		<b>Current</b>	<b>Non-current</b>	<b>Total</b>
	<b>Profit or Loss</b>	<b>Assets Current</b>	<b>Non-current</b>	<b>Total</b>	<b>Current</b>	<b>Non-current Total</b>
<b>Profit or Loss</b>						
Revenues (mainly sales revenues)	98,177					
Foreign exchange and inflation indexation charges, net	(1,883)					
Financial income (expenses), net	(2,057)					
<b>Assets</b>						
Trade and other receivables		8,663	6,310	14,973		
Trade and other receivables (mainly from sales)		7,766	–	7,766		
Dividends receivable		408	–	408		
Intercompany loans		–	276	276		
Capital increase (advance)		–	4,990	4,990		
Related to construction of natural gas pipeline		–	755	755		
Reimbursements receivable		–	138	138		
Other operations		489	151	640		
<b>Liabilities</b>						
Finance leases					(1,667)	(5,431)
Financing on credit operations					–	(2,635)
Intercompany loans					–	(24,550)
Prepayment of exports					(18,674)	(15,239)
						(33,913)

Accounts payable to suppliers					(13,429)	–	(13,429)
Purchases of crude oil, oil products and others					(10,220)	–	(10,220)
Affreightment of platforms					(2,646)	–	(2,646)
Advances from clients					(337)	–	(337)
Others					(226)	–	(226)
Other operations					(139)	(87)	(226)
	94,237	8,663	6,310	14,973	(33,909)	(47,942)	(81,851)
Jan-Sep/2012	91,293						
As of December 31, 2012		9,191	6,886	16,077	(20,478)	(28,730)	(49,208)

**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)***17.1.2. By company**

	<b>Parent Company</b>						
	<b>Jan-Sep</b>						
	<b>2013</b>	<b>09.30.2013</b>	<b>Assets</b>		<b>Liabilities</b>		
	<b>Profit</b>				<b>Current</b>	<b>Non-current</b>	<b>Total</b>
	<b>or Loss</b>	<b>Current</b>	<b>Non-current</b>	<b>Total</b>	<b>Current</b>	<b>Non-current</b>	<b>Total</b>
<b>Subsidiaries (*)</b>							
BR Distribuidora	60,926	1,871	21	1,892	(224)	(21)	(245)
PIB-BV Holanda	10,316	2,274	78	2,352	(22,562)	(42,424)	(64,986)
Gaspetro	6,805	1,120	755	1,875	(2,023)	–	(2,023)
Transpetro	469	581	–	581	(607)	–	(607)
Refinaria Abreu e Lima	327	56	4,324	4,380	–	–	–
Thermoelectric power plants	(64)	178	228	406	(124)	(817)	(941)
PNBV	37	52	20	72	(3,056)	–	(3,056)
Brasoil	41	490	40	530	(12)	–	(12)
PifCo	(253)	2	3	5	(3,164)	–	(3,164)
Other subsidiaries	2,512	1,154	776	1,930	(951)	(475)	(1,426)
	81,116	7,778	6,245	14,023	(32,723)	(43,737)	(76,460)
<b>Special purpose entities (SPE)</b>							
Nova Transportadora do Nordeste - NTN	(22)	330	–	330	(166)	(726)	(892)
CDMPI	(52)	–	–	–	(330)	(1,813)	(2,143)
Nova Transportadora do Sudeste - NTS	(22)	299	–	299	(146)	(717)	(863)
PDET Off Shore	(86)	–	48	48	(333)	(883)	(1,216)
Other SPE's	–	–	12	12	–	–	–
	(182)	629	60	689	(975)	(4,139)	(5,114)
<b>Associates</b>							
Companies from the petrochemical sector	13,292	252	–	252	(173)	(66)	(239)
Other Associates	11	4	5	9	(38)	–	(38)
	13,303	256	5	261	(211)	(66)	(277)
	94,237	8,663	6,310	14,973	(33,909)	(47,942)	(81,851)

(\*) Includes its subsidiaries and joint ventures.

**17.1.3. Annual rates for intercompany loans**

	<b>Parent Company</b>		<b>Liabilities</b>	
	<b>Assets</b>			
	<b>09.30.2013</b>	<b>12.31.2012</b>	<b>09.30.2013</b>	<b>12.31.2012</b>
Up to 7%	–	4,307	(16,943)	(14,930)
From 7.01% to 10%	–	–	(7,607)	(6,832)
From 10.01% to 13%	78	1	–	–
More than 13%	198	277	–	–
	276	4,585	(24,550)	(21,762)

**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)***17.2. Non standardized receivables investment fund (FIDC-NP)**

The Parent Company invests in the non-standardized receivables investment fund (FIDC-NP), which comprises mainly receivables and non-performing receivables arising from the operations performed by subsidiaries of the Petrobras Group. The balances of the operations of the Parent Company with FIDC-NP are the following:

	<b>Parent company</b>	
	<b>09.30.2013</b>	<b>12.31.2012</b>
Short-term financial investments	96	79
Marketable securities	15,609	2,370
Deferred finance charges	777	86
Assignment of receivables	(988)	(1,154)
Total recognized within current assets	15,494	1,381
Assignments of non-performing receivables	(25,542)	(9,060)
Total recognized within current liabilities	(25,542)	(9,060)
	<b>Jan-Sep/2013</b>	<b>Jan-Sep/2012</b>
Finance income FIDC-NP	187	662
Finance expense FIDC-NP	(1,038)	(1,003)
	(851)	(341)

**17.3. Guarantees Granted**

At September 30, 2013, 2012, the outstanding balance of financial operations carried out by these subsidiaries and guaranteed by Petrobras is set out below:

<b>Maturity date of the loans</b>	<b>09.30.2013</b>							<b>12.31.2012</b>	
	<b>PifCo</b>	<b>PNBV</b>	<b>TAG</b>	<b>Ref. Abreu e Lima</b>	<b>PGT</b>	<b>PGF</b>	<b>Others</b>	<b>Total</b>	<b>Total</b>
2013	—	3,369	—	—	3,345	—	—	6,714	6,939
2014	1,127	370	—	—	—	—	—	1,497	1,507
2015	2,788	2,644	—	—	—	—	—	5,432	4,992
2016	8,374	3,763	—	—	—	5,018	—	17,155	12,019
2017	4,415	2,298	—	—	—	—	669	7,382	7,220
2018 and thereafter	45,075	21,681	12,089	11,173	22,523	29,134	1,618	143,293	99,016

61,779 34,125 12,089 11,173 25,868 34,152 2,287 181,473 131,693

#### **17.4. Investment fund of subsidiaries abroad**

At September 30, 2013, a subsidiary of PIB BV had amounts invested in an investment fund abroad that held debt securities of other subsidiaries of Petrobras, mainly related to Gasene, Malhas, CDMPI, CLEP and Marlim Leste (P-53), among other investments, in the amount of R\$ 16,617 (R\$ 15,561 at December 31, 2012).

**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)***17.5. Transactions with joint ventures, associates, government entities and pension funds**

The balances of significant transactions are set out in the table below:

	<b>Consolidated</b>		<b>12.31.2012</b>	
	<b>09.30.2013</b>			
	<b>Assets</b>	<b>Liabilities</b>	<b>Assets</b>	<b>Liabilities</b>
Joint ventures and associates	1,606	1,447	1,593	1,220
Gas distributors	1,038	523	912	442
Braskem and its subsidiaries	260	239	311	222
Other joint ventures and associates	308	685	370	556
Government entities and pension funds	45,531	69,325	49,933	71,334
Government bonds	32,253	–	36,959	–
Banco do Brasil S.A. (BB)	1,338	12,404	1,979	9,010
Judicial deposits (CEF and BB)	5,982	–	5,453	–
Receivables from the electricity sector (note 17.6)	4,634	–	3,958	–
Petroleum and alcohol account - Receivables from Federal government (note 17.7)	835	–	835	–
BNDES	8	40,443	7	47,868
Caixa Econômica Federal (CEF)	–	11,394	–	8,262
Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (ANP)	–	3,886	–	3,957
Federal government - Dividends and interest on capital	–	–	–	977
Petros (Pension fund)	–	153	–	334
Others	481	1,045	742	926
	47,137	70,772	51,526	72,554
Current	36,295	9,263	41,594	10,827
Non-Current	10,842	61,509	9,932	61,727

**17.6. Receivables from the electricity sector**

At September 30, 2013, the Company had R\$ 4,634 (R\$ 3,958 at December, 31, 2012) of receivables from the Brazilian electricity sector, of which R\$ 3,510 were classified to non-current assets following negotiations occurred in 2013.

The Company supplies fuel to thermoelectric power plants located in the northern region of Brazil, which are direct or indirect subsidiaries of Eletrobras, the Federal Government electric energy company. Part of the costs for supplying fuel to these thermoelectric power stations is borne by the Fuel Consumption Account (Conta de Consumo de Combustível - CCC), managed by Eletrobras.

Collections of amounts related to fuel supply to Independent Power Producers (Produtores Independentes de Energia - PIE), which are companies created for the purpose of generating power exclusively for Amazonas Distribuidora de Energia S.A. - AME, a direct subsidiary of Eletrobras rely directly on AME, which transfers funds to the Independent Power Producers.

In March 2013 a private instrument of debt acknowledgement was signed by AME, having Eletrobras as a guarantor. The amount of R\$ 850, will be paid in 60 (sixty) successive monthly installments of R\$ 14, indexed to the SELIC interest rate.

The Company continuous to vigorously pursue an agreement to recover these receivables in full and partial payments have been made. The balance of these receivables at September 30, 2013 was R\$ 4,228 (R\$ 3,520 at December 31, 2012), of which R\$ 2,757 was past due (R\$ 2,966 at December 31, 2012).



**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)*

The Company also has electricity supply contracts with AME signed in 2005 by its subsidiary Breitener Energética S.A., which, pursuant to the terms of the agreements, are considered a finance lease of the two thermoelectric power plants, since the contracts determine that the power plants should be returned to AME at the end of the agreement period with no residual value (20-year term), among other contractual provisions. The balance of these receivables was R\$ 406 (R\$ 438 at December, 31, 2012), none of which was overdue.

**17.7. Petroleum and Alcohol accounts - Receivables from Federal Government**

At September 30, 2013, the balance of receivables related to the Petroleum and Alcohol accounts was R\$ 835 (R\$ 835 at December 31, 2012). Pursuant to Provisional Measure 2,181 of August 24, 2001, the Federal Government may settle this balance by using National Treasury Notes in an amount equal to the outstanding balance, or allow the Company to offset the outstanding balance against amounts payable to the Federal Government, including taxes payable, or both options.

The Company has provided all the information required by the National Treasury Secretariat (Secretaria do Tesouro Nacional - STN) in order to resolve disputes between the parties and conclude the settlement with the Federal Government.

Following several negotiation attempts at the administrative level, the Company filed a lawsuit in July 2011 to collect the receivables.

**17.8. Compensation of employees and officers**

Petrobras' key management short-term compensation (which comprises salaries and other short-term benefits) during the nine-month period ended September 30, 2013 was R\$ 8.6 referring to seven officers and ten board members (R\$ 8.6 in the nine-month period ended September 30, 2012, referring to seven officers and ten board members).

In the nine-month period ended September 30, 2013 the compensation of board members and officers for the consolidated Petrobras group amounted to R\$ 42.8 (R\$ 38.7 in the nine-month period ended September 30, 2012).

**18. Provision for decommissioning costs**

<b>Non-current liabilities</b>	<b>Consolidated 09.30.2013</b>	<b>12.31.2012</b>
Opening balance	19,292	8,839

Revision of provision	(13)	10,754
Payments made	(859)	(571)
Interest accrued	321	258
Others (*)	(294)	12
Closing balance	18,447	19,292

(\*) Includes amounts transferred to current liabilities classified as held for sale, as set out in note 9.

**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)***19. Taxes****19.1. Taxes and contributions**

	<b>Consolidated</b>	
	<b>09.30.2013</b>	<b>12.31.2012</b>
<b>Current assets</b>		
Taxes in Brazil		
ICMS (VAT)	3,446	3,152
PIS / COFINS (taxes on revenues)	5,215	4,657
CIDE	46	47
Income tax	4,103	2,328
Social contribution	1,213	237
Other taxes	396	395
	14,419	10,816
Taxes abroad	827	571
	15,246	11,387
<b>Non-current assets</b>		
Taxes in Brazil		
Deferred ICMS (VAT)	2,049	1,845
Deferred PIS and COFINS (taxes on revenues)	9,352	8,279
Others	620	515
	12,021	10,639
Taxes abroad	31	34
	12,052	10,673
<b>Current liabilities</b>		
Taxes in Brazil		
ICMS (VAT)	2,764	3,040
PIS / COFINS (taxes on revenues)	733	1,004
CIDE	31	34
Production Taxes (Special Participation / Royalties)	5,313	5,363
Withholding Income tax and social contribution	344	1,155
Current income tax and social contribution	526	574
Other taxes	807	735
	10,518	11,905
Taxes abroad	553	617
	11,071	12,522



**Petróleo Brasileiro S.A. – Petrobras**

Notes to the financial statements

*(Expressed in millions of reais, unless otherwise indicated)***19.2. Deferred income tax and social contribution - non-current**

The changes in deferred income tax and social contribution are set out in the tables below:

	<b>Consolidated Property, plant and equipment</b>	<b>Oil and gas exploration costs</b>	<b>Others</b>	<b>Loans, trade and other receivables / payables and financing</b>	<b>Finance leases</b>	<b>Provision for legal proceedings</b>	<b>Tax losses</b>	<b>Inventories</b>	<b>Interest on capital</b>	<b>Others</b>
Balance at January 1, 2012	(21,336)	(4,132)	(797)	(1,583)	629	644	1,190	887		
Recognized in profit or loss for the year	(4,542)	(2,518)	1,927	450	131	19	(235)	1,268		
Recognized in shareholders' equity	–	–	–	–	–	–	–	–	–	–
Cumulative translation adjustment	–	220	(6)	–	(107)	(392)	–	(9)		
Others	(27)	73	23	(69)	54	1,996	–	–		
Balance at December 31, 2012	(25,905)	(6,357)	1,147	(1,202)	707	2,267	955	2,146		
Recognized in profit or loss for the period	(4,245)	(2,136)	506	99	279	162	174	(2,131)		
Recognized in shareholders' equity	–	–	1,887	–	–	–	–	–	–	–
Cumulative translation adjustment	–	(115)	2	–	(3)	63	4	(1)		

Others									
Balance at	-	78	(213)	28	(7)	1,245		40	(31)
September									
30, 2013	(30,150)	(8,530)	3,329	(1,075)	976	3,737			