

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
November 13, 2015

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

For the month of November, 2015

Commission File Number 1-15106

PETRÓLEO BRASILEIRO S.A. - PETROBRAS
(Exact name of registrant as specified in its charter)

Brazilian Petroleum Corporation - PETROBRAS
(Translation of Registrant's name into English)

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

Petróleo Brasileiro S.A. – Petrobras

Quarterly Information - ITR

At September 30, 2015 and report on review of

Quarterly Information

(A free translation of the original in Portuguese)

Petróleo Brasileiro S.A. – Petrobras

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(Expressed in millions of reais, unless otherwise indicated)

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Petróleo Brasileiro S.A. – Petrobras

Independent auditor's report

(A free translation of the original in Portuguese)

Report on review of Quarterly Information

To the Board of Directors and Shareholders

Petróleo Brasileiro S.A. - Petrobras

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of Petróleo Brasileiro S.A - Petrobras, included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2015, comprising the balance sheet as at that date and the statements of income and comprehensive income for the quarter and nine-month periods then ended, and the statements of changes in equity and cash flows for the nine-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of the parent company interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC), and of the consolidated interim accounting information in accordance with CPC 21 and International Accounting Standard (IAS) 34 - Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

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

Conclusion on the parent

company interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.

Petróleo Brasileiro S.A. – Petrobras

Conclusion on the consolidated

interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.

Emphasis – Impact of the Lava Jato Operation on the Company’s results

We draw attention to note 3 of the interim financial information which describes that:

(i) no additional information has been identified through the date of this accounting information which could materially impact the estimation methodology adopted for the write off recorded on September 30, 2014 ; and

(ii) the internal investigations being conducted by outside legal counsel under the supervision of a Special Committee created by the Company and the investigation conducted by the Securities and Exchange Commission are still on going.

We also draw attention to note 29.2 of the interim financial information which describes legal actions filed against the Company, for which a possible loss, or range of possible losses, cannot be reasonably estimated as they are in their preliminary stages.

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

Other matters – Statements of value added

We have also reviewed the parent company and consolidated statements of value added for the nine-month period ended September 30, 2015. These statements are the responsibility of the Company's management, and are required to be presented in accordance with standards issued by the CVM applicable to the preparation of Quarterly Information (ITR) and are considered supplementary information under IFRS, which do not require the presentation of the statement of value added. These statements have been submitted to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they have not been prepared, in all material respects, in a manner consistent with the parent company and consolidated interim accounting information taken as a whole.

Rio de Janeiro, November 12, 2015

PricewaterhouseCoopers

Auditores Independentes

CRC 2SP000160/O-5 "F" RJ

/s/

Marcos Donizete Panassol

Contador CRC 1SP155975/O-8 "S" RJ

Petróleo Brasileiro S.A. – Petrobras

Individual Interim Accounting Information / Statement of Financial Position - Assets

(R\$ Thousand)

| Account Code | Account Description | Current Quarter September 30, 2015 | Previous Fiscal Year December 31, 2014 |
|---------------------|--------------------------------------------------|-----------------------------------------------|---------------------------------------------------|
| 1 | Total Assets | 706,848,000 | 636,405,000 |
| 1.01 | Current Assets | 77,374,000 | 72,614,000 |
| 1.01.01 | Cash and Cash Equivalents | 2,840,000 | 5,325,000 |
| 1.01.02 | Marketable Securities | 16,113,000 | 15,241,000 |
| 1.01.03 | Trade and Other Receivables | 19,543,000 | 17,783,000 |
| 1.01.04 | Inventories | 26,582,000 | 24,461,000 |
| 1.01.06 | Recoverable Taxes | 6,506,000 | 6,906,000 |
| 1.01.06.01 | Current Recoverable Taxes | 6,506,000 | 6,906,000 |
| 1.01.06.01.01 | Current Income Tax and Social Contribution | 1,282,000 | 1,297,000 |
| 1.01.06.01.02 | Other Recoverable Taxes | 5,224,000 | 5,609,000 |
| 1.01.08 | Other Current Assets | 5,790,000 | 2,898,000 |
| 1.01.08.01 | Non-Current Assets Held for Sale | 231,000 | 10,000 |
| 1.01.08.03 | Others | 5,559,000 | 2,888,000 |
| 1.01.08.03.01 | Advances to Suppliers | 316,000 | 923,000 |
| 1.01.08.03.02 | Others | 5,243,000 | 1,965,000 |
| 1.02 | Non-Current Assets | 629,474,000 | 563,791,000 |
| 1.02.01 | Long-Term Receivables | 40,117,000 | 35,052,000 |
| 1.02.01.01 | Marketable Securities Measured at Fair Value | 3,000 | 6,000 |
| 1.02.01.02 | Marketable Securities Measured at Amortized Cost | 254,000 | 243,000 |
| 1.02.01.03 | Trade and Other Receivables | 6,480,000 | 10,671,000 |
| 1.02.01.06 | Deferred Taxes | 16,342,000 | 8,943,000 |
| 1.02.01.06.01 | Deferred Income Tax and Social Contribution | 7,085,000 | – |
| 1.02.01.06.02 | Deferred Taxes and Contributions | 9,257,000 | 8,943,000 |
| 1.02.01.09 | Other Non-Current Assets | 17,038,000 | 15,189,000 |
| 1.02.01.09.03 | Advances to Suppliers | 1,064,000 | 1,056,000 |
| 1.02.01.09.04 | Judicial Deposits | 7,667,000 | 5,927,000 |
| 1.02.01.09.05 | Other Long-Term Assets | 8,307,000 | 8,206,000 |
| 1.02.02 | Investments | 124,346,000 | 82,481,000 |
| 1.02.03 | Property, Plant and Equipment | 455,871,000 | 437,150,000 |
| 1.02.04 | Intangible Assets | 9,140,000 | 9,108,000 |

Petróleo Brasileiro S.A. – Petrobras

Individual Interim Accounting Information / Statement of Financial Position - Liabilities

(R\$ Thousand)

| Account Code | Account Description | Previous Fiscal | |
|---------------------|-----------------------------------------|-----------------------------|---------------------|
| | | Current Quarter Year | December 31, |
| | | September 30, | 2014 |
| | | 2015 | |
| 2 | Total Liabilities | 706,848,000 | 636,405,000 |
| 2.01 | Current Liabilities | 115,188,000 | 95,733,000 |
| | Payroll, Profit Sharing and Related | | |
| 2.01.01 | Charges | 5,084,000 | 4,695,000 |
| 2.01.02 | Trade Payables | 31,695,000 | 26,575,000 |
| | Current Debt and Finance Lease | | |
| 2.01.04 | Obligations | 61,180,000 | 50,203,000 |
| 2.01.04.01 | Current Debt | 59,668,000 | 48,594,000 |
| 2.01.04.03 | Finance Lease Obligations | 1,512,000 | 1,609,000 |
| 2.01.05 | Other Liabilities | 14,867,000 | 12,234,000 |
| 2.01.05.02 | Others | 14,867,000 | 12,234,000 |
| 2.01.05.02.04 | Other Taxes and Contributions | 11,768,000 | 9,507,000 |
| 2.01.05.02.05 | Other Accounts Payable | 3,099,000 | 2,727,000 |
| 2.01.06 | Provisions | 2,167,000 | 2,026,000 |
| 2.01.06.02 | Other Provisions | 2,167,000 | 2,026,000 |
| 2.01.06.02.04 | Pension and Medical Benefits | 2,167,000 | 2,026,000 |
| | Liabilities Associated with Non-Current | | |
| 2.01.07 | Assets Held for Sale and Discontinued | 195,000 | – |
| 2.02 | Non-Current Liabilities | 302,221,000 | 231,824,000 |
| | Non-Current Debt and Finance Lease | | |
| 2.02.01 | Obligations | 232,224,000 | 155,692,000 |
| 2.02.01.01 | Non-Current Debt | 227,656,000 | 151,399,000 |
| 2.02.01.03 | Finance Lease Obligations | 4,568,000 | 4,293,000 |
| 2.02.03 | Deferred Taxes | – | 9,062,000 |
| | Deferred Income Tax and Social | | |
| 2.02.03.01 | Contribution | – | 9,062,000 |
| 2.02.04 | Provisions | 69,997,000 | 67,070,000 |
| | Provisions for Tax Social Security, | | |
| 2.02.04.01 | Labor and Civil Lawsuits | 5,611,000 | 3,338,000 |
| 2.02.04.02 | Other Provisions | 64,386,000 | 63,732,000 |
| 2.02.04.02.04 | Pension and Medical Benefits | 44,135,000 | 41,108,000 |
| 2.02.04.02.05 | Provision for Decommissioning Costs | 18,564,000 | 20,630,000 |
| 2.02.04.02.06 | Other Provisions | 1,687,000 | 1,994,000 |
| 2.03 | Shareholders' Equity | 289,439,000 | 308,848,000 |
| 2.03.01 | Share Capital | 205,432,000 | 205,432,000 |
| 2.03.02 | Capital Reserves | (429,000) | (430,000) |
| 2.03.04 | Profit Reserves | 127,222,000 | 127,222,000 |
| 2.03.05 | Retained Earnings/Losses | 2,110,000 | – |

| | | | |
|---------|----------------------------|--------------|--------------|
| 2.03.08 | Other Comprehensive Income | (44,896,000) | (23,376,000) |
|---------|----------------------------|--------------|--------------|

Petróleo Brasileiro S.A. – Petrobras

Individual Interim Accounting Information / Statement of Income

(R\$ thousand)

| Account Code | Account Description | Current Quarter 07/01/2015 to 09/30/2015 | Accumulated of the Current Year 01/01/2015 to 09/30/2015 | Same Quarter of the Previous Year 07/01/2014 to 09/30/2014 | Accumulated of the Previous Year 01/01/2014 to 09/30/2014 |
|---------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
| 3.01 | Sales Revenues | 63,695,000 | 186,764,000 | 68,674,000 | 198,339,000 |
| 3.02 | Cost of Sales | (44,872,000) | (130,843,000) | (53,996,000) | (156,044,000) |
| 3.03 | Gross Profit | 18,823,000 | 55,921,000 | 14,678,000 | 42,295,000 |
| 3.04 | Operating Expenses / Income | (13,915,000) | (31,710,000) | (20,035,000) | (35,247,000) |
| 3.04.01 | Selling Expenses | (3,910,000) | (10,348,000) | (6,269,000) | (12,910,000) |
| 3.04.02 | General and Administrative Expenses | (1,871,000) | (5,742,000) | (1,899,000) | (5,451,000) |
| 3.04.05 | Other Operating Expenses | (9,731,000) | (24,366,000) | (14,036,000) | (25,263,000) |
| 3.04.05.01 | Other Taxes | (2,669,000) | (6,847,000) | (265,000) | (673,000) |
| 3.04.05.02 | Research and Development Expenses | (556,000) | (1,722,000) | (658,000) | (1,839,000) |
| 3.04.05.03 | Exploration Costs | (1,996,000) | (4,273,000) | (2,245,000) | (5,377,000) |
| 3.04.05.04 | Profit Sharing | 268,000 | – | (109,000) | (642,000) |
| 3.04.05.05 | Other Operating Expenses, Net | (4,778,000) | (11,524,000) | (5,971,000) | (11,944,000) |
| 3.04.05.06 | Write-off - Overpayments Incorrectly Capitalized | – | – | (4,788,000) | (4,788,000) |
| 3.04.06 | Share of Profit / Gains on Interest in Equity-Accounted Investments | 1,597,000 | 8,746,000 | 2,169,000 | 8,377,000 |
| 3.05 | Net Income Before Financial Results, Profit Sharing and Income Taxes | 4,908,000 | 24,211,000 | (5,357,000) | 7,048,000 |
| 3.06 | Finance Income (Expenses), Net | (9,582,000) | (19,760,000) | (1,074,000) | (462,000) |
| 3.06.01 | Finance Income | 606,000 | 2,475,000 | 821,000 | 2,756,000 |
| 3.06.01.01 | Finance Income | 606,000 | 2,475,000 | 821,000 | 2,442,000 |
| 3.06.01.02 | Foreign Exchange and Inflation Indexation Charges, Net | – | – | – | 314,000 |

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| | | | | | |
|------------|----------------------------------------------|--------------|--------------|-------------|-------------|
| 3.06.02 | Finance Expenses | (10,188,000) | (22,235,000) | (1,895,000) | (3,218,000) |
| 3.06.02.01 | Finance Expenses | (4,739,000) | (12,854,000) | (1,281,000) | (3,218,000) |
| | Foreign Exchange and Inflation Indexation | | | | |
| 3.06.02.02 | Charges, Net | (5,449,000) | (9,381,000) | (614,000) | – |
| | Net Income Before | | | | |
| 3.07 | Income Taxes | (4,674,000) | 4,451,000 | (6,431,000) | 6,586,000 |
| | Income Tax and Social | | | | |
| 3.08 | Contribution | 915,000 | (2,349,000) | 1,072,000 | (1,642,000) |
| 3.08.02 | Deferred | 915,000 | (2,349,000) | 1,072,000 | (1,642,000) |
| | Net Income from | | | | |
| 3.09 | Continuing Operations | (3,759,000) | 2,102,000 | (5,359,000) | 4,944,000 |
| | Income / Loss for the | | | | |
| 3.11 | Period | (3,759,000) | 2,102,000 | (5,359,000) | 4,944,000 |
| | Basic Income per Share | | | | |
| 3.99 | (Reais / Share) | | | | |
| 3.99.01 | Basic Income per Share | | | | |
| 3.99.01.01 | Common | (0.29000) | 0.16000 | (0.41000) | 0.38000 |
| 3.99.01.02 | Preferred | (0.29000) | 0.16000 | (0.41000) | 0.38000 |
| 3.99.02 | Diluted Income per Share | | | | |
| 3.99.02.01 | Common | (0.29000) | 0.16000 | (0.41000) | 0.38000 |
| 3.99.02.02 | Preferred | (0.29000) | 0.16000 | (0.41000) | 0.38000 |

Petróleo Brasileiro S.A. – Petrobras

Individual Interim Accounting Information / Statement of Comprehensive Income

(R\$ thousand)

| Account Code | Account Description | Current Quarter 07/01/2015 to 09/30/2015 | Accumulated of the Current Year 01/01/2015 to 09/30/2015 | Same | Accumulated |
|---------------------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| | | | | Quarter of the Previous Year 07/01/2014 to 09/30/2014 | of the Previous Year 01/01/2014 to 09/30/2014 |
| 4.01 | Net Income for the Period | (3,759,000) | 2,102,000 | (5,359,000) | 4,944,000 |
| 4.02 | Other Comprehensive Income | (14,024,000) | (21,512,000) | (14,035,000) | (11,547,000) |
| 4.02.01 | Actuarial Gains / (Losses) on Defined Benefits Plans | – | – | (11,254,000) | (11,254,000) |
| 4.02.02 | Deferred Income Tax and Social Contribution on Actuarial Gains / (Losses) on Defined Benefits Plans | – | – | 1,952,000 | 1,952,000 |
| 4.02.07 | Unrealized Gains / (Losses) on Cash Flow Hedge - Recognized in Shareholders' Equity | (43,754,000) | (64,055,000) | (11,749,000) | (5,261,000) |
| 4.02.08 | Unrealized Gains / (Losses) on Cash Flow Hedge - Reclassified to Profit or Loss | 1,710,000 | 3,751,000 | 273,000 | 970,000 |
| 4.02.09 | Deferred Income Tax and Social Contribution on Cash Flow Hedge | 14,295,000 | 20,503,000 | 3,590,000 | 1,384,000 |
| 4.02.10 | Share of Other Comprehensive Income of Equity-Accounted Investments | 13,725,000 | 18,289,000 | 3,153,000 | 662,000 |
| 4.03 | Total Comprehensive Income for the Period | (17,783,000) | (19,410,000) | (19,394,000) | (6,603,000) |

Petróleo Brasileiro S.A. – Petrobras

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

(R\$ Thousand)

| Account Code | Account Description | Accumulated of the Current Year 01/01/2015 to 09/30/2015 | Accumulated of the Previous Year 01/01/2014 to 09/30/2014 |
|---------------------|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|
| 6.01 | Net Cash - Operating Activities | 36,823,000 | 31,966,000 |
| 6.01.01 | Cash Provided by Operating Activities | 43,176,000 | 36,266,000 |
| 6.01.01.01 | Net Income for the Period | 2,102,000 | 4,944,000 |
| 6.01.01.03 | Actuarial Expense with Pension and Medical Benefits | 4,659,000 | 2,783,000 |
| 6.01.01.04 | Share of Profit of Equity-Accounted Investments | (8,746,000) | (8,377,000) |
| 6.01.01.05 | Depreciation, Depletion and Amortization | 19,573,000 | 15,893,000 |
| 6.01.01.06 | Impairment Charges on Property, Plant and Equipment and Other Assets | 1,193,000 | 459,000 |
| 6.01.01.07 | Exploration Expenditures Written Off (Gains) / Losses on Disposal / Write-Offs of Non-Current Assets, E&P | 3,099,000 | 4,136,000 |
| 6.01.01.08 | Areas Returned and Cancelled Projects | 1,422,000 | 3,912,000 |
| 6.01.01.09 | Foreign Exchange Variation, Indexation and Finance Charges | 17,889,000 | 2,900,000 |
| 6.01.01.10 | Deferred Income Taxes, Net | 2,349,000 | 1,642,000 |
| 6.01.01.11 | Write-Off - Overpayments Incorrectly Capitalized | – | 4,788,000 |
| 6.01.01.12 | Allowance for Impairment of Trade Receivables | (364,000) | 3,186,000 |
| 6.01.02 | Decrease / (Increase) in Assets / Increase/(Decrease) in Liabilities | (6,353,000) | (4,300,000) |
| 6.01.02.01 | Trade and Other Receivables | 602,000 | (2,776,000) |
| 6.01.02.02 | Inventories | (2,021,000) | 661,000 |
| 6.01.02.03 | Other Assets | (4,429,000) | (6,771,000) |
| 6.01.02.04 | Trade Payables | (3,685,000) | 2,079,000 |
| 6.01.02.05 | Taxes Payables | 3,901,000 | (20,000) |
| 6.01.02.06 | Pension and Medical Benefits | (1,491,000) | (1,236,000) |
| 6.01.02.07 | Other Liabilities | 770,000 | 3,763,000 |
| 6.02 | Net Cash - Investing Activities | (52,885,000) | (31,228,000) |
| 6.02.01 | Capital Expenditures | (38,648,000) | (45,686,000) |
| 6.02.02 | Additions to Investments | (19,205,000) | (2,848,000) |
| 6.02.03 | Proceeds from Disposal of Assets (Divestment) | 223,000 | 893,000 |
| 6.02.04 | Investments in Marketable Securities | 103,000 | 9,062,000 |

| | | | |
|---------|-------------------------------------------------------------------|--------------|--------------|
| 6.02.05 | Dividends Received | 4,337,000 | 3,140,000 |
| | Cash and Cash Equivalents of Consolidated Companies Previously | | |
| 6.02.06 | Accounted for by the Equity Method | 305,000 | 4,211,000 |
| 6.03 | Net Cash - Financing Activities | 13,577,000 | 2,019,000 |
| 6.03.02 | Proceeds from Long-Term Financing | 71,892,000 | 71,460,000 |
| 6.03.03 | Repayment of Principal | (53,749,000) | (57,422,000) |
| 6.03.04 | Repayment of Interest | (4,566,000) | (3,270,000) |
| 6.03.05 | Dividends Paid to Shareholders | — | (8,749,000) |
| | Net Increase/ (Decrease) in Cash and Cash Equivalents | (2,485,000) | 2,757,000 |
| 6.05 | Cash and Cash Equivalents at the Beginning of the Year | 5,325,000 | 7,917,000 |
| 6.05.01 | Cash and Cash equivalents at the End of the Period | 2,840,000 | 10,674,000 |

Petróleo Brasileiro S.A. – Petrobras

Individual Interim Accounting Information / Statement of Changes in Shareholders' Equity - 01/01/2015 to 09/30/2015

(R\$ thousand)

| Account Code | Account Description | Share Capital | Capital Reserves, Granted Options and Treasury Shares | Profit Reserves | Retained Earnings (Losses) | Accumulated Other Comprehensive Income | Shareholders' Equity |
|---------------------|----------------------------------------|----------------------|--------------------------------------------------------------|------------------------|-----------------------------------|-----------------------------------------------|-----------------------------|
| 5.01 | Balance at the Beginning of the Period | 205,432,000 | (430,000) | 127,222,000 | – | (23,376,000) | 308,848,000 |
| 5.03 | Adjusted Opening Balance | 205,432,000 | (430,000) | 127,222,000 | – | (23,376,000) | 308,848,000 |
| 5.04 | Transactions with Owners | – | 1,000 | – | 8,000 | (8,000) | 1,000 |
| 5.04.08 | Change in Interest in Subsidiaries | – | 1,000 | – | – | – | 1,000 |
| 5.04.09 | Realization of the Deemed Cost | – | – | – | 8,000 | (8,000) | – |
| 5.05 | Total of Comprehensive Income | – | – | – | 2,102,000 | (21,512,000) | (19,410,000) |
| 5.05.01 | Net Income for the Period | – | – | – | 2,102,000 | – | 2,102,000 |
| 5.05.02 | Other Comprehensive Income | – | – | – | – | (21,512,000) | (21,512,000) |
| 5.07 | Balance at the End of the Period | 205,432,000 | (429,000) | 127,222,000 | 2,110,000 | (44,896,000) | 289,439,000 |

Petróleo Brasileiro S.A. – Petrobras

Individual Interim Accounting Information / Statement of Changes in Shareholders' Equity - 01/01/2014 to 09/30/2014

(R\$ thousand)

| Account Code | Account Description | Share Capital | Capital Reserves, Granted Options and Treasury Shares | Profit Reserves | Retained Earnings (Losses) | Accumulated Other Comprehensive Income | Shareholders' Equity |
|---------------------|----------------------------------------|----------------------|--------------------------------------------------------------|------------------------|-----------------------------------|-----------------------------------------------|-----------------------------|
| 5.01 | Balance at the Beginning of the Period | 205,411,000 | 1,048,000 | 148,925,000 | – | (7,244,000) | 348,140,000 |
| 5.03 | Adjusted Opening Balance | 205,411,000 | 1,048,000 | 148,925,000 | – | (7,244,000) | 348,140,000 |
| 5.04 | Transactions with Owners | 21,000 | (81,000) | (21,000) | 8,000 | (8,000) | (81,000) |
| 5.04.01 | Capital Increases | 21,000 | – | (21,000) | – | – | – |
| 5.04.08 | Change in Interest in Subsidiaries | – | (81,000) | – | – | – | (81,000) |
| 5.04.09 | Realization of the Deemed Cost | – | – | – | 8,000 | (8,000) | – |
| 5.05 | Total of Comprehensive Income | – | – | – | 4,944,000 | (11,547,000) | (6,603,000) |
| 5.05.01 | Net Income for the Period | – | – | – | 4,944,000 | – | 4,944,000 |
| 5.05.02 | Other Comprehensive Income | – | – | – | – | (11,547,000) | (11,547,000) |
| 5.07 | Balance at the End of the Period | 205,432,000 | 967,000 | 148,904,000 | 4,952,000 | (18,799,000) | 341,454,000 |

Petróleo Brasileiro S.A. – Petrobras

Individual Interim Accounting Information / Statement of Added Value

(R\$ Thousand)

| Account Code | Account Description | Accumulated of the Current Year 01/01/2015 to 09/30/2015 | Accumulated of the Previous Year 01/01/2014 to 09/30/2014 |
|---------------------|------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|
| 7.01 | Sales Revenues | 291,838,000 | 302,049,000 |
| 7.01.01 | Sales of Goods and Services | 244,275,000 | 247,479,000 |
| 7.01.02 | Other Revenues | 6,789,000 | 6,791,000 |
| | Revenues Related to the Construction of Assets to be Used in Own | | |
| 7.01.03 | Operations | 40,410,000 | 50,965,000 |
| | Allowance / Reversal for Impairment of | | |
| 7.01.04 | Trade Receivables | 364,000 | (3,186,000) |
| 7.02 | Inputs Acquired from Third Parties | (132,764,000) | (179,106,000) |
| 7.02.01 | Cost of Sales | (54,106,000) | (83,754,000) |
| | Materials, Power, Third-Party Services and Other Operating Expenses | | |
| 7.02.02 | Impairment Charges / Reversals of | (62,550,000) | (71,440,000) |
| 7.02.03 | Assets | (1,193,000) | (459,000) |
| 7.02.04 | Others | (14,915,000) | (23,453,000) |
| | Tax Credits on Inputs Acquired from | | |
| 7.02.04.01 | Third Parties | (14,915,000) | (18,665,000) |
| | Write-Off - Overpayments Incorrectly | | |
| 7.02.04.03 | Capitalized | – | (4,788,000) |
| 7.03 | Gross Added Value | 159,074,000 | 122,943,000 |
| 7.04 | Retentions | (19,573,000) | (15,893,000) |
| | Depreciation, Amortization and | | |
| 7.04.01 | Depletion | (19,573,000) | (15,893,000) |
| 7.05 | Net Added Value Produced | 139,501,000 | 107,050,000 |
| 7.06 | Transferred Added Value | 13,499,000 | 13,553,000 |
| | Share of Profit of Equity-Accounted | | |
| 7.06.01 | Investments | 8,746,000 | 8,377,000 |
| 7.06.02 | Finance Income | 4,523,000 | 4,577,000 |
| 7.06.03 | Others | 230,000 | 599,000 |
| 7.07 | Total Added Value to be Distributed | 153,000,000 | 120,603,000 |
| 7.08 | Distribution of Added Value | 153,000,000 | 120,603,000 |
| 7.08.01 | Employee Compensation | 18,035,000 | 19,697,000 |
| 7.08.01.01 | Salaries | 10,952,000 | 12,426,000 |
| 7.08.01.02 | Fringe Benefits | 6,274,000 | 6,499,000 |
| 7.08.01.03 | Unemployment Benefits (FGTS) | 809,000 | 772,000 |
| 7.08.02 | Taxes and Contributions | 67,637,000 | 59,806,000 |
| 7.08.02.01 | Federal | 42,794,000 | 38,408,000 |
| 7.08.02.02 | State | 24,581,000 | 21,254,000 |

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| | | | |
|------------|------------------------------------------------|------------|------------|
| 7.08.02.03 | Municipal | 262,000 | 144,000 |
| 7.08.03 | Return on Third-Party Capital | 65,226,000 | 36,156,000 |
| 7.08.03.01 | Interest | 27,864,000 | 10,990,000 |
| 7.08.03.02 | Rental Expenses | 37,362,000 | 25,166,000 |
| 7.08.04 | Return on Shareholders' Equity | 2,102,000 | 4,944,000 |
| 7.08.04.03 | Retained Earnings / (Losses) for the Period | 2,102,000 | 4,944,000 |

Petróleo Brasileiro S.A. – Petrobras

Consolidated Interim Accounting Information / Statement of Financial Position - Assets

(R\$ Thousand)

| Account Code | Account Description | Previous Fiscal | |
|---------------------|-----------------------------------|-----------------------------|-------------------|
| | | Current Quarter Year | 12/31/2014 |
| | | 09/30/2015 | |
| 1 | Total Assets | 931,562,000 | 793,375,000 |
| 1.01 | Current Assets | 176,380,000 | 135,023,000 |
| 1.01.01 | Cash and Cash Equivalents | 99,870,000 | 44,239,000 |
| 1.01.02 | Marketable Securities | 4,379,000 | 24,763,000 |
| 1.01.03 | Trade and Other Receivables | 21,155,000 | 21,167,000 |
| 1.01.04 | Inventories | 32,585,000 | 30,457,000 |
| 1.01.06 | Recoverable Taxes | 10,172,000 | 10,123,000 |
| 1.01.06.01 | Current Recoverable Taxes | 10,172,000 | 10,123,000 |
| | Current Income Tax and Social | | |
| 1.01.06.01.01 | Contribution | 2,823,000 | 2,823,000 |
| 1.01.06.01.02 | Other Recoverable Taxes | 7,349,000 | 7,300,000 |
| 1.01.08 | Other Current Assets | 8,219,000 | 4,274,000 |
| 1.01.08.01 | Non-Current Assets Held for Sale | 295,000 | 13,000 |
| 1.01.08.03 | Others | 7,924,000 | 4,261,000 |
| 1.01.08.03.01 | Advances to Suppliers | 530,000 | 1,123,000 |
| 1.01.08.03.02 | Others | 7,394,000 | 3,138,000 |
| 1.02 | Non-Current Assets | 755,182,000 | 658,352,000 |
| 1.02.01 | Long-Term Receivables | 69,189,000 | 50,104,000 |
| | Marketable Securities Measured at | | |
| 1.02.01.01 | Fair Value | 3,000 | 6,000 |
| | Marketable Securities Measured at | | |
| 1.02.01.02 | Amortized Cost | 338,000 | 284,000 |
| 1.02.01.03 | Trade and Other Receivables | 17,017,000 | 12,834,000 |
| 1.02.01.06 | Deferred Taxes | 25,434,000 | 13,318,000 |
| | Deferred Income Tax and Social | | |
| 1.02.01.06.01 | Contribution | 14,753,000 | 2,673,000 |
| 1.02.01.06.02 | Deferred Taxes and Contributions | 10,681,000 | 10,645,000 |
| 1.02.01.09 | Other Non-Current Assets | 26,397,000 | 23,662,000 |
| 1.02.01.09.03 | Advances to Suppliers | 7,883,000 | 6,398,000 |
| 1.02.01.09.04 | Judicial Deposits | 8,914,000 | 7,124,000 |
| 1.02.01.09.05 | Other Long-Term Assets | 9,600,000 | 10,140,000 |
| 1.02.02 | Investments | 15,987,000 | 15,282,000 |
| 1.02.03 | Property, Plant and Equipment | 657,873,000 | 580,990,000 |
| 1.02.04 | Intangible Assets | 12,133,000 | 11,976,000 |

Petróleo Brasileiro S.A. – Petrobras

Consolidated Interim Accounting Information / Statement of Financial Position - Liabilities

(R\$ Thousand)

| Account Code | Account Description | Current | Previous |
|---------------------|-------------------------------------------------------------------------------|-------------------|--------------------|
| | | Quarter | Fiscal Year |
| | | 09/30/2015 | 12/31/2014 |
| 2 | Total Liabilities | 931,562,000 | 793,375,000 |
| 2.01 | Current Liabilities | 109,719,000 | 82,659,000 |
| 2.01.01 | Payroll, Profit Sharing and Related Charges | 6,156,000 | 5,489,000 |
| 2.01.02 | Trade Payables | 26,641,000 | 25,924,000 |
| 2.01.03 | Taxes Obligations | 860,000 | 657,000 |
| 2.01.03.01 | Federal Taxes Obligations | 860,000 | 657,000 |
| 2.01.03.01.01 | Income Tax and Social Contribution Payable | 860,000 | 657,000 |
| 2.01.04 | Current Debt and Finance Lease Obligations | 53,376,000 | 31,565,000 |
| 2.01.04.01 | Current Debt | 53,332,000 | 31,523,000 |
| 2.01.04.03 | Finance Lease Obligations | 44,000 | 42,000 |
| 2.01.05 | Other Liabilities | 20,238,000 | 16,909,000 |
| 2.01.05.02 | Others | 20,238,000 | 16,909,000 |
| 2.01.05.02.04 | Other Taxes and Contributions | 13,151,000 | 10,796,000 |
| 2.01.05.02.05 | Other Accounts Payable | 7,087,000 | 6,113,000 |
| 2.01.06 | Provisions | 2,253,000 | 2,115,000 |
| 2.01.06.02 | Other Provisions | 2,253,000 | 2,115,000 |
| 2.01.06.02.04 | Pension and Medical Benefits | 2,253,000 | 2,115,000 |
| 2.01.07 | Liabilities Associated with Non-Current Assets Held for Sale and Discontinued | 195,000 | – |
| 2.01.07.01 | Liabilities Associated with Non-Current Assets Held for Sale | 195,000 | – |
| 2.02 | Non-Current Liabilities | 530,861,000 | 399,994,000 |
| 2.02.01 | Non-Current Debt and Finance Lease Obligations | 453,208,000 | 319,470,000 |
| 2.02.01.01 | Non-Current Debt | 453,050,000 | 319,322,000 |
| 2.02.01.03 | Finance Lease Obligations | 158,000 | 148,000 |
| 2.02.03 | Deferred Taxes | 1,156,000 | 8,052,000 |
| 2.02.03.01 | Deferred Income Tax and Social Contribution | 1,156,000 | 8,052,000 |
| 2.02.04 | Provisions | 76,497,000 | 72,472,000 |
| 2.02.04.01 | Provisions for Tax Social Security, Labor and Civil Lawsuits | 6,559,000 | 4,091,000 |
| 2.02.04.02 | Other Provisions | 69,938,000 | 68,381,000 |
| 2.02.04.02.04 | Pension and Medical Benefits | 47,200,000 | 43,803,000 |
| 2.02.04.02.05 | Provision for Decommissioning Costs | 20,176,000 | 21,958,000 |
| 2.02.04.02.06 | Other Provisions | 2,562,000 | 2,620,000 |
| 2.03 | Shareholders' Equity | 290,982,000 | 310,722,000 |
| 2.03.01 | Share Capital | 205,432,000 | 205,432,000 |
| 2.03.02 | Capital Reserves | (645,000) | (646,000) |
| 2.03.04 | | | |