

Ticker: PETR4 BZ Equity

Periodicity: Annuals

Currency: USD

Note: Years shown on the report are Fiscal Years

Company: Petroleo Brasileiro SA

Filing: Most Recent

Consolidation Basis: Consolidated Data

Corporate Finance Essentials (

	Original:1997 A	Original:1998 A	Original:1999 A	Original:2000 A	Original:2001 A	Original:2002 A	Original:2003 A	Original:2004 A	Original:2005 A	Original:2006 A
For the period ending	1997-12-31	1998-12-31	1999-12-31	2000-12-31	2001-12-31	2002-12-31	2003-12-31	2004-12-31	2005-12-31	2006-12-31
Revenue	18,059.18	15,531.56	16,452.17	27,241.30	24,725.86	24,464.64	31,361.95	37,067.65	56,324.00	72,347.00
EBITDA	2,506.70	2,934.14	5,521.26	9,102.33	6,215.47	4,891.59	11,284.09	12,317.27	19,868.00	24,534.00
Depreciation & Amortization	1,500.32	1,620.20	2,005.40	1,870.80	1,483.24	1,696.79	1,664.73	2,113.90	2,918.00	3,673.00
Operating Income	1,006.38	1,313.94	3,515.87	7,231.54	4,732.23	3,194.80	9,619.36	10,203.37	16,950.00	20,861.00
Total interest expense	817.43	811.78	970.88	940.15	914.28	870.92	1,046.61	1,405.21	1,845.00	1,223.00
Net Income	1,402.67	1,197.25	976.63	5,440.54	4,242.12	2,863.84	5,828.91	6,118.74	10,344.00	12,826.00
Cash & Equivalents	1,101.57	852.66	3,321.41	5,841.75	7,404.30	6,288.11	8,634.10	7,132.31	10,456.00	13,128.00
Total debt	9,763.06	9,920.78	10,584.36	8,860.75	8,151.97	8,701.06	14,618.67	14,012.27	21,177.00	6,636.00
Total Debt Weighted Average Maturity										
Total Equity	19,210.81	18,349.78	10,003.57	12,935.61	12,555.27	9,525.34	17,642.46	24,297.37	33,991.00	46,265.00
Chg in non-cash wc	0.00	0.00	0.00	0.00	0.00	0.00			-992.00	1,223.00
Capital Expenditures	-2,516.97	-2,649.62	-3,203.58	-2,818.99	-3,263.29	-4,234.47	-5,467.58	-6,521.15	-10,365.00	-14,643.00
Increase: LT Debt						227.89			1,697.00	2,251.00
Decrease: LT Debt	1,052.26	1,088.21	1,682.81	2,011.04	0.00					
Inc(Dec) ST Debt						0.00			-1,058.00	228.00
Market cap.	21,080.22	9,010.98	25,662.43	26,382.96	24,369.85	15,386.80	30,561.39	42,368.29	74,704.64	107,836.68
Minority Interest	343.95	362.02	240.30	142.97	18.38	-170.97	560.34	851.75	1,074.00	1,966.00
Eff tax rate	26.19		22.19	30.87	28.72	34.99	29.50	27.95	30.43	29.70
Net Cash Paid for Acquisitions									71.00	187.00
Working Capital	-3,181.31	-3,034.64	-1,850.28	2,161.77	5,223.54	2,599.99	5,180.43	6,524.63	7,623.00	9,169.00
Op Lease - Current										
Op Lease - Yr 1										
Op Lease - Yr 2										
Op Lease - Yr 3										
Op Lease - Yr 4										
Op Lease - Yr 5										
Op Lease - Beyond yr 5										
Dividends Paid						-937.74			-2,110.00	-3,213.00
Dec capital stock						0.00				
Current Shares Outstanding	3,615.49	3,615.49	3,615.49	3,615.49	3,615.49	3,615.49	3,698.96	3,698.96	3,698.96	3,700.73
Price per share	1.99	2.92	1.42	3.20	2.93	2.77	1.64	3.30	4.57	7.97
Options Outstanding							0.00	0.00		
End Of Period										
Avg Exercise Price (Options Outstanding)										
R & D expenditures	0.00	0.00	0.00	0.00	0.00	148.84	0.00	0.00	399.00	727.00
Consolidated Debt Weighted Average Maturity										
Op Lease - Years 2 - 5										

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Consolidation Basis: Consolidated Data

	Original:2007 A	Restated:2008 A	Original:2009 A	Restated:2010 A	Original:2011 A	Original:2012 A	Original:2013 A	Current/LTM	Estimate:2014 A	Estimate:2015 A
For the period ending	2007-12-31	2008-12-31	2009-12-31	2010-12-31	2011-12-31	2012-12-31	2013-12-31	2014-6-30	2014-12-31	2015-12-31
Revenue	87,735.00	118,257.00	91,869.00	120,507.97	146,294.36	144,606.94	141,829.70	141,040.07	135,901.23	144,837.26
EBITDA	26,985.00	31,222.00	29,057.00	33,742.00	36,896.11	27,319.08	28,715.16	25,366.66	28,415.70	34,502.52
Depreciation & Amortization	5,544.00	5,928.00	7,188.00	8,312.14	10,628.35	11,186.07	13,242.48	13,088.49		
Operating Income	21,441.00	25,294.00	21,869.00	25,429.85	26,267.77	16,133.02	15,472.68	12,278.18	15,791.44	20,153.93
Total interest expense		3,084.00	4,514.00	6,834.26	9,290.78	8,992.08	9,479.51	8,246.35		
Net Income	13,138.00	18,879.00	15,504.00	20,017.76	19,959.03	10,886.11	10,964.54	8,757.01	10,322.73	13,832.41
Cash & Equivalents	15,082.00	6,623.00	16,241.00	36,522.56	31,289.84	24,067.74	19,717.07	30,176.51		
Total debt	21,895.00	27,123.00	57,132.00	69,847.67	83,483.44	95,850.78	113,368.14	139,267.71		
Total Debt Weighted Average Maturity										
Total Equity	69,652.00	62,568.00	95,420.00	186,643.54	178,298.51	168,627.61	147,872.37	163,946.59		
Chg in non-cash wc	173.00	373.00	-157.00	-4,814.61	-6,875.29	-3,568.55	-3,618.36	-5,322.59		
Capital Expenditures	-20,978.00	-29,874.00	-35,134.00	-45,008.21	-40,626.71	-40,562.01	-45,552.90	-42,341.24	-38,473.14	-41,236.10
Increase: LT Debt	2,980.00	9,570.00	27,716.00	21,028.27	24,225.03	25,146.51	38,921.44	37,841.14		
Decrease: LT Debt										
Inc(Dec) ST Debt	-6.00	380.00	1,286.00	0.00	0.00					
Market cap.	242,169.19	95,894.76	199,244.93	228,871.27	156,301.25	124,682.90	90,950.11	113,205.84		
Minority Interest	2,332.00	659.00	1,362.00	1,845.24	1,279.84	1,149.12	589.99	696.99		
Eff tax rate	30.51	34.30	23.74	25.10	25.35	24.48	18.28	34.02		
Net Cash Paid for Acquisitions	25.00									
Working Capital	10,789.00	2,002.00	11,679.00	30,093.11	28,418.05	23,666.70	17,281.51	31,235.12		
Op Lease - Current	2,683.00	2,983.00	3,939.00		7,579.65	10,506.10	11,590.97	2,535.62		
Op Lease - Yr 1		4,271.00	7,336.00		12,903.99	16,682.45	14,559.77	9,946.59		
Op Lease - Yr 2	3,694.00	3,705.00	6,204.00							
Op Lease - Yr 3	2,895.00	3,460.00	5,161.00							
Op Lease - Yr 4	2,055.00	2,794.00	3,894.00							
Op Lease - Yr 5	1,026.00	1,654.00	2,511.00							
Op Lease - Beyond yr 5	652.00	3,012.00	4,069.00		13,380.56	29,476.69	13,108.28	12,725.50		
Dividends Paid	-4,003.00	-4,747.00	-7,712.00	-5,355.76	-6,386.12	-3,179.38	-2,687.10	-5,088.12		
Dec capital stock		0.00	0.00				0.00			
Current Shares	3,700.73	3,700.73	3,700.73	5,602.04	5,602.04	5,602.04	5,602.04	5,602.04		
Outstanding										
Price per share	11.66	24.85	9.87	21.06	16.44	11.53	9.53	20.39		
Options Outstanding	0.00			0.00	0.00	0.00	0.00			
End Of Period										
Avg Exercise Price (Options Outstanding)										
R & D expenditures	881.00	941.00	681.00	989.32	1,464.30	1,130.63	1,116.44	1,016.58		
Consolidated Debt Weighted Average Maturity										
Op Lease - Years 2 - 5	470.00	11,613.00	17,770.00		29,601.25	35,226.75	23,985.78	29,278.57		

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