

BRASKEM SA  
Form 6-K  
August 14, 2007

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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 August, 2007**  
**(Commission File No. 1-14862)**

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**BRASKEM S.A.**

*(Exact Name as Specified in its Charter)*

**N/A**

*(Translation of registrant's name into English)*

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

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

Form 20-F  Form 40-F

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

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

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

Yes  No

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

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**Investors Meeting**  
**2Q07 Results**

*José Carlos Grubisich*

*Carlos Fadigas*

## Forward-looking Statements

This presentation contains forward -looking statements. Such statements are not statements of historical facts, and reflect the beliefs and expectations of Braskem 's management. The words anticipates , wishes , expects , estimates , intends , forecasts , plans , predicts , projects , targets and similar words are intended to identify these statements. Although Braskem believes that expectations and assumptions reflected in the forward -looking statements are reasonable based on information currently available to Braskem 's management, Braskem cannot guarantee future results or events.

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Forward -looking statements included in this presentation speak only as of the date they are made (June 30, 2007), and the Company does not undertake any obligation to update them in light of new information or future developments.

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Braskem shall not be responsible for any transaction or investment decisions that are taken based on information included in this presentation.

# Agenda

## Highlights 2Q07

**José Carlos Grubisich**  
CEO

## Results 2Q07

**Carlos Fadigas**  
CFO

## Growth with Value Creation

**José Carlos Grubisich**  
CEO

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## 2Q07 Highlights

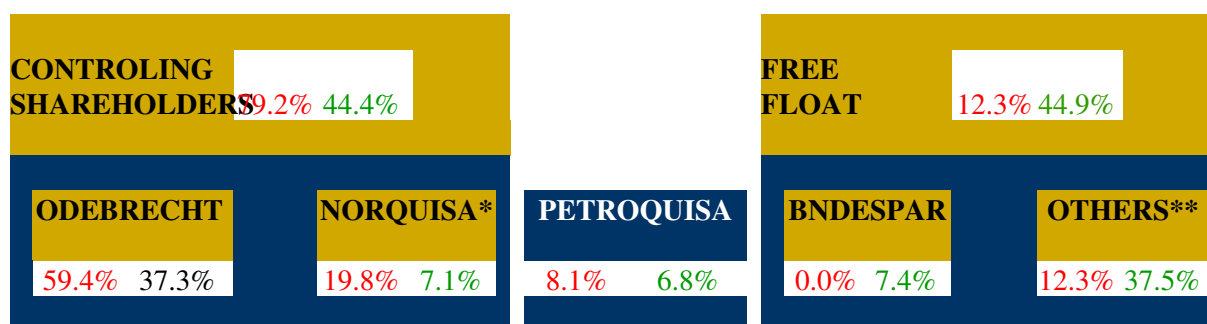
*Significant strategic improvements*

### Acquisition of Ipiranga's petrochemical assets

The acquisition of Ipiranga Petroquímica minorities was concluded  
 CVM announces that a change of control public tender offer (OPA) for Copesul shares is not required  
 Notice of public tender offer to delist Copesul published on August 14, 2007

### Odebrecht capitalizes Braskem's debentures in the amount of R\$ 1.2 billion

BNDESPar exchanges Odebrecht debentures for Braskem's Class A Preferred Shares



\*Odebrecht holds 100% of Norquisa

\*\*Does not include shares held in treasury (3.7% of total)

% Voting  
Capital

% Total  
Capital

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Source: Braskem

## Braskem

*The largest petrochemical company in Latin America*

Gross Revenue

**US\$ 11.0 bi**

Net Revenue

**US\$ 8.7 bi**

EBITDA

**US\$ 1.7 bi**

Exports

**US\$ 2.4 bi**

Assets

**US\$ 10.3 bi**

**Note** *As of 06/30/07 Pro forma basis: last twelve months.*

**5**

**Source: Braskem**

## Consistent growth

*Strong acceleration with Ipiranga's acquisition...*

<b>Net Revenue</b>	<b>US\$ million</b>	<b>EBITDA</b>	<b>US\$ million</b>	<b>Exports</b>	<b>US\$ million</b>
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**LEVERAGED BY PRODUCTION GROWTH, MARKET LEADERSHIP, SUCCESSFUL  
COMMERCIAL POLICY AND INDUSTRY CONSOLIDATION**

\* 2Q07 LTM: Pro forma Consolidated Braskem. Other periods on real basis

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**Source: Braskem**

*...Combined with improved business quality focused on global competitiveness*

**Second best EBITDA margin posted by petrochemical companies worldwide**

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**Source: Braskem Companies information for 2006. Braskem's EBITDA margin for 2006 is the same as the EBITDA margin for 2Q07 LTM**



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CFO

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**José Carlos Grubisich**  
CEO

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## Improved performance in all indicators 2Q06 x 2Q07

Gross Revenue	R\$ million	Net Revenue	R\$ million	Exports	US\$ million
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EBITDA R\$ million

Net Income R\$million

Source: Braskem

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## Improved performance in all indicators 1H06 x 1H07

Gross Revenue	R\$ million	Net Revenue	R\$ million	Exports	US\$ million
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EBITDA R\$ million

Net Income R\$ million

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**EBITDA surpasses R\$ 900 million in 2Q07, posting 64% growth**

**R\$ million**

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**Source: Braskem**

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## EBITDA surpasses R\$ 900 million in 2Q07, posting 64% growth

### Price Evolution: Spreads of 30% over international prices

PE	<b>+</b> <b>32%</b>	<b>Basis</b> <b>100</b>	PP	<b>+</b> <b>33%</b>	<b>Basis</b> <b>100</b>	PVC	<b>+</b> <b>35%</b>	<b>Basis</b> <b>100</b>
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Source: Braskem

## EBITDA surpasses R\$ 900 million in 2Q07, posting 64% growth

R\$ million

2Q07 Commercial Performance: Focus on profitability combined with commercial flexibility <sup>(1)</sup>

Ethylene

kt

Total Thermoplastics

kt

(1) Consolidates sales in Domestic market and exports.

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Source: Braskem

## EBITDA surpasses R\$ 900 million in 2Q07, posting 64% growth

R\$ million

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Source: Braskem

## EBITDA surpasses R\$ 900 million in 2Q07, posting 64% growth

R\$ million

11% increase in Naphtha ARA price impacts EBITDA in R\$ 391 million

Naphtha ARA      US\$/ton

Naphtha in the COGS: 2Q06 x  
2Q07

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Source: CMAI



## EBITDA surpasses R\$ 900 million in 2Q07, posting 64% growth

R\$ million

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Source: Braskem

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## EBITDA surpasses R\$ 900 million in 2Q07, posting 64% growth

R\$ million

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Source: Braskem

## Debt Profile

*Amortization agenda compatible to cash generation and acquisition in process*

**AMORTIZATION AGENDA**  
**(R\$ million)**  
**06/30/2007**

**Gross Indebtedness by Index**

	R\$ million
<b>Gross Debt:</b>	<b>7,303</b>
<b>Net Debt:</b>	<b>5,214</b>
<b>Average</b>	<b>13</b>
<b>Maturity:</b>	<b>yrs</b>

**18**

**Source: Braskem**

## Financial Solidity

*Leverage between 2 and 2.3 x after the completion of the acquisition*

R\$ million	Braskem Financial Effort	Net Debt	EBITDA ( LTM )	Net Debt / Ebitda (x)
12/31/2006		4,513	1,661	2.72
06/30/2007	770	5,214	3,5073	1.49
Acquisition of common shares out of controlling group - Ipiranga Group	256	5,470	3,503	1.56
Delisting of Copesul (1)	1,406	6,876	3,503	1.96
Deliver of petrochemical assets by Ultrapar	596	7,472	3,503	2.13

(1) Includes financial effort equivalent to 100% of the public tender offer (OPA)

Source: Braskem

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**Net Income***Surpasses R\$ 400 million in 1H07***Operating performance and improved financial result leverage net income****R\$ million**

<b>Main Economic Indicators</b>	<b>2Q07 (A)</b>	<b>2Q06 (B)</b>	<b>Chg. % (A)/(B)</b>	<b>1H07 (C)</b>	<b>1H06 (D)</b>	<b>Chg. % (C)/(D)</b>
<b>Net Revenue</b>	<b>4,969</b>	<b>4,048</b>	<b>23%</b>	<b>9,393</b>	<b>8,022</b>	<b>17%</b>
<b>EBITDA</b>	<b>921</b>	<b>562</b>	<b>64%</b>	<b>1,774</b>	<b>1,290</b>	<b>37%</b>
<b>EBITDA Margin</b>	<b>18.5%</b>	<b>13.9%</b>	<b>+4.6 pp</b>	<b>18.9%</b>	<b>16.1%</b>	<b>+2.8 pp</b>
<b>Net Financial Result</b>	<b>(59)</b>	<b>(317)</b>	<b>-81%</b>	<b>(163)</b>	<b>(357)</b>	<b>-54%</b>
<b>Net Income</b>	<b>281</b>	<b>(55)</b>	<b>-</b>	<b>408</b>	<b>92</b>	<b>344%</b>

Source: Braskem

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CEO

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**Carlos Fadigas**  
CFO

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CEO

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**Braskem 2002-2007**

*5 years of consistent growth*

## Braskem 2002-2007

*5 years of consistent progress - Productivity*

**Production Capacity  
(thousand of tons)**

**Resins Production  
(thousand of tons)**

**Net Revenue/Employee  
(thousand of US\$)**

**EBITDA/employee  
(thousand of US\$)**

23

Source: Braskem



## Braskem 2002-2007

*5 years of consistent progress* Market

PE Market Share

PP Market Share

PVC Market Share

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Source: Braskem and Abiquim

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## Braskem 2002-2007

*5 years of consistent progress* Financial

Market Cap (US\$ million)

Financial Volume (daily average  
R\$ 000)

Financial Leverage

25

Source: Braskem

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## Braskem 2002-2007

*5 years of consistent growth Technology and Sustainability*

### Innovation and Technology

Accumulated Patents

### Sustainability

Liquid Effluents (m<sup>3</sup>/ton)

Innovative Products (kt)

Solid Leftovers (kg/t)

26

Source: Braskem

**Braskem 2002-2007**

*5 years of consistent growth*

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## Integration of Braskem, Ipiranga and Copesul

*Control of synergies capturing process*

**Synergies > US\$ 500 million in NPV**

<b>Goals:</b>	<p>Mutual knowledge of the companies (practices and people); Identification of best practices;</p>	<p>Quantification and classification of opportunities: immediate, subject to approval and post integration / incorporation/</p>	<p>Efficient capture of possible gains;  Adequate communication with the Boards and the market;</p>
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<b>Activities:</b>	<p>Visits;  Work meetings; Information exchange.</p>	<p>Identify opportunities; Quantify impacts; Define feasibility;  Prioritize and communicate.</p>	<p>Define terms, responsible parties and final products per stage and action, with defined goals and supervision.</p>
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Source: Braskem

## Ipiranga's Acquisition

### *Detailed Opportunities and Synergies*

Industrial	Commercial	Logistics		
<p>Revenue increase with the reutilization of Copesul's aromatic chains in UNIB- Camaçari</p> <p>Unification of production and maintenance practices</p> <p>Production of homopolymer PP by Ipiranga</p>	<p>Client portfolio integration</p> <p>Ipiranga's export agreements optimization</p> <tr> <th data-bbox="560 646 1007 678">HSE</th> <td data-bbox="560 688 1007 882"> <p>Joint management of solid residues</p> <p>Unification of best effluents safety and management</p> </td> <td data-bbox="1023 447 1476 882"> <p>Joint management of raw materials</p> <p>Optimization of distribution logistics in the local market</p> <p>Reduction of international freight contracts and modals optimization</p> <p>Rationalization of spare parts inventories</p> </td> </tr>	HSE	<p>Joint management of solid residues</p> <p>Unification of best effluents safety and management</p>	<p>Joint management of raw materials</p> <p>Optimization of distribution logistics in the local market</p> <p>Reduction of international freight contracts and modals optimization</p> <p>Rationalization of spare parts inventories</p>
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## Ethylene-Ethanol Project

*A pioneer achievement globally*

### SUGARCANE

**100% renewable raw  
material**

**Certified by Beta  
Analytics USA**  
*Main laboratory in the world  
specialized in carbon analysis*

**Association with  
Brazilian and  
multinational  
companies**  
*Food, automotive and  
cosmetic industries*

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Source: Braskem

## Production capacity increase

*Projects implementation*

31



## Production capacity increase

*Ranking evolution*

PE kt PP kt PVC kt

32

Source: Braskem and CMAI

## Our Vision

**Become Latin  
American leader in  
thermoplastic resins**

**Be positioned amongst  
the 10 largest  
petrochemical  
companies in market  
value globally**

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**Investors Meeting**  
**2Q07 Results**

*José Carlos Grubisich*

*Carlos Fadigas*

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: August 14, 2007

### BRASKEM S.A.

By:           /s/           Carlos José Fadigas de Souza Filho

Name: Carlos José Fadigas de Souza Filho

Title: Chief Financial Officer

### FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

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