

1Q22

Earnings
Release



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BRASKEM S.A. (B3: BRKM3, BRKM5 and BRKM6; NYSE: BAK; LATIBEX: XBRK), the largest resins producer in the Americas and the world's leading biopolymers producer, presents its **1Q22 Earnings Release**.

1Q22 Earnings Conference Call / Webcast

(in Portuguese with simultaneous translation into English)

May 12, 2022 (Thursday)

10 a.m. (US ET)

11 a.m. (Brasília)

7 a.m. (Los Angeles)

3 p.m. (London)

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Braskem Reports Recurring EBITDA of US\$920 million in 1Q22

In May, Braskem distributed R\$1.35 billion in additional dividends for fiscal year 2021

1. 1Q22 HIGHLIGHTS

1.1 CONSOLIDATED

Main Financial Highlights	1Q22 (A)	4Q21 (B)	1Q21 (C)	Chg. (A)/(B)	Chg. (A)/(C)
<i>In US\$ million</i>					
Net Revenue	5,120	5,057	4,137	1%	24%
COGS	(4,145)	(3,853)	(2,818)	8%	47%
Recurring EBITDA ¹	920	1,135	1,266	-19%	-27%
Net Financial Result	255	(445)	(639)	n.a.	n.a.
Net Income (Loss) ²	748	103	449	628%	67%
Cash Flow Generation ³	(34)	556	390	n.a.	n.a.
Adjusted Net Debt/Recurring EBITDA (x)	1.00x	0.94x	1.80x	6%	-44%
<i>In R\$ million</i>					
Net Revenue	26,731	28,212	22,692	-5%	18%
COGS	(21,601)	(21,510)	(15,454)	0%	40%
Recurring EBITDA ¹	4,845	6,317	6,943	-23%	-30%
Net Financial Result	1,247	(2,474)	(3,463)	n.a.	n.a.
Net Income (Loss) ²	3,884	530	2,494	632%	56%
Cash Flow Generation ³	(176)	3,104	2,136	n.a.	n.a.

¹EBITDA (-) non-recurring expenses, including expenses related to the geological event in Alagoas, PIS and COFINS credits (excluding the ICMS calculation base) and others

²Net Profit (Loss) Attributable to Company's Shareholders

³Cash Flow Generation (=) Net Cash Generated from Operating Activities (-) Leniency Agreement (+) effects of reclassifications between the lines of Financial Investments (includes LFT's and LF's) and Cash and Cash Equivalents (+) Net Cash used in Investing Activities (+) Leasing (+) Geological Event in Alagoas

- In 1Q22, the Company's Recurring EBITDA was US\$920 million, 19% lower than 4Q21, mainly due to: (i) the normalization of international spreads for main chemicals and resins in Brazil, for PP in the USA & Europe and for PE in Mexico; (ii) lower sales volume of main chemicals and resins in the Brazil segment; and (iii) the appreciation of the Brazilian real against the U.S. dollar of 6.3%. Compared to 1Q21, the Company's Recurring EBITDA in U.S. dollar contracted 27%, due to: (i) the normalization of international spreads for main chemicals, PE and PP in Brazil, for PP in the USA and for PE in Mexico; (ii) the lower sales volume of resins in Brazil and PP in Europe; and (iii) the appreciation in the Brazilian real against the U.S. dollar of 4.4%. In Brazilian real, Recurring EBITDA was R\$4.8 billion, lower 23% and 30% than 4Q21 and 1Q21, respectively, due to the appreciation of the Brazilian real against the U.S. dollar.
- In the quarter, the Company recorded net income¹ of R\$3.9 billion, representing R\$4.88 per common share and class "A" preferred share². Additionally, the Company's net margin in the period was 15%.
- In May, the Company paid additional dividends of R\$1.35 billion, based on the results for fiscal year 2021, which, added to the R\$6.0 billion prepaid in December 2021, brings the total to R\$7.35 billion, corresponding to 77.5% of the adjusted net income for 2021.
- The Company's recurring cash flow was of R\$467 million and return³ on cash flow was of 28% in 1Q22. Adding payments related to the Alagoas geological event, the Company presented in 1Q22 a cash consumption of R\$176 million and return³ on cash flow was of 21%.
- Corporate leverage, measured by the ratio of adjusted net debt to Recurring EBITDA⁴ in U.S. dollar, ended the quarter at 1.00x.

¹ Based on net profit (loss) attributable to the shareholders of the Company.

² For the class "B" preferred shares, the amount is R\$0.61 per share.

³ Corresponds to cash flow in U.S. dollar in the last 12 months divided by the Company's market capitalization in the quarter.

⁴ Excludes the Project Finance in Mexico and based on Recurring EBITDA.

- The cash position was US\$1.8 billion, a level that guarantees coverage of debt maturities for the next 69 months. This position does not consider the international revolving credit line (stand by) available in the amount of US\$1.0 billion, with maturity until 2026, which increases the company's liquidity.
- In January, the Company disbursed the funds related to the first CRA - Agribusiness Receivables Certificates structured by the Company for the purchase of ethanol, which is used as feedstock to produce Green PE (I'm green™ bio-based) and ETBE. This operation, in the amount of R\$721 million in two series of 7 years and 10 years, highlights Braskem's entry into the Brazilian fixed income market.

1.2 ESG

Recognition

- **CDP Supplier Engagement Rating:** Braskem has invited its critical suppliers to take part in the CDP Supply Chain assessment based on sustainability criteria, since 2016. Suppliers' participation in the Climate and Water themes achieved 87% and 79%, respectively, placing Braskem as a leader in the CDP Supplier Engagement Rating.

Environmental

- **Mechanical Recycling (Brazil):** in March, the first mechanical recycling line in Brazil was inaugurated in Indaiatuba, São Paulo. The project was made feasible by the collaboration with Valoren, a company that specializes in the development of new technologies and the management of solid waste recycling. Annually, 250 million units of post-consumer packaging consisting of polyethylene and polypropylene are expected to be converted into 14,000 tons of high-quality resins for reuse as raw materials by the plastics converter industry.
- **Advanced Recycling (USA):** acquisition of non-controlling interest in Nexus Circular LLC in January 2022. Nexus is a company engaged in advanced recycling that converts plastics that would have been sent to landfills into circular feedstock used in the production of sustainable virgin plastics. The equity investment allows Braskem to participate in the growing chemical recycling market, supporting Braskem's strategy to drive plastic circularity.
- **EDF Renewables:** in April, Braskem announced that it entered into a second wind power purchase agreement with EDF Renewables Latin America, which will enable the construction of a new complex in southeastern Bahia. The new wind power complex, which is planned to come up in 2024, provide sustainable energy to operations for the next 20 years.
- **Casa dos Ventos:** Braskem acquired non-controlling equity interests in the special purpose companies, Ventos de Santa Amélia and Ventos de Santo Abelardo, both of which are managed by FIP Salus of the Casa dos Ventos group, essentially making the Company as a renewable energy self-producer.
- **Partnership with Sojitz:** in March, Braskem announced that it signed a cooperation agreement with Sojitz Corporation to form a joint venture for producing and selling monoethylene glycol (bio-MEG) and monopropylene glycol (bio-MPG), subject to approval from the relevant antitrust authorities. Furthermore, the business plan of the Joint Venture entails investments for the construction of three industrial plants in the first phase, conditioned on the conclusion of technological development, which will be aided by the Danish Company Haldor Topsoe.

Social

- **Health and Safety:** in the quarter, the consolidated reported and lost time injury-frequency rate was 1.18 event per million hours worked, an 55% increase over the same period of 2021. The TIER 1⁵ rate was 0.07 event per million hours worked, a 12% decrease from the first quarter of 2021, which positions Braskem

⁵ Incident with loss of containment of products above the limits established in the American Petroleum Institute (API) 754 for TIER 1, based on the product released, or any release that causes: fatality or lost-time injury of an employee or third party, hospital damages or fatality of the external public, financial losses greater than US\$100,000, or evacuation of the community.

on par with its peers in the global chemical industry considered references in safety. Meanwhile, the TIER 2⁶ rate was 0.44 event per million hours worked.

Governance

- **Sustainable Development Advisory Board:** the Company established an external sustainable development advisory board comprised of four independent professional chosen for their experience and diversity of backgrounds. The external board will support the Global Sustainable Development Committee, which is integrated by Company leaders, in guiding the plans for 2030 and 2050, based on unbiased perspectives of issues related to the environment, health and safety, social responsibility and other relevant ESG topics. Two meetings were held in 2022 in which themes involving Climate Change and the Circular Economy were discussed with members.

2. VALUE CREATION STRATEGY

Braskem's strategic goal is to meet the needs of its clients in the chemicals and plastics value chain in a sustainable way and maximize the return on the capital invested by its shareholders, with a focus on PE, PP, PVC, basic chemicals and renewable and recycled products.

In this sense, the Company has clearly defined the following strategic pillars, which are:

- **Productivity and Competitiveness:** improvements in the existing operations, focusing on operating efficiency and excellence, sales and logistics effectiveness, and leadership in costs
- **Diversification:** diversifying its feedstock and supplier profile to reduce volatility in its results and mitigate risks related to feedstock supply, as well as diversifying geographically to ensure access to regional opportunities and to protect operations against local political and economic risks
- **Sustainability:** operating in alignment with the United Nations Sustainable Development Goals producing a portfolio of renewable and recycled products, improving people's lives by creating sustainable solutions through chemicals and plastics

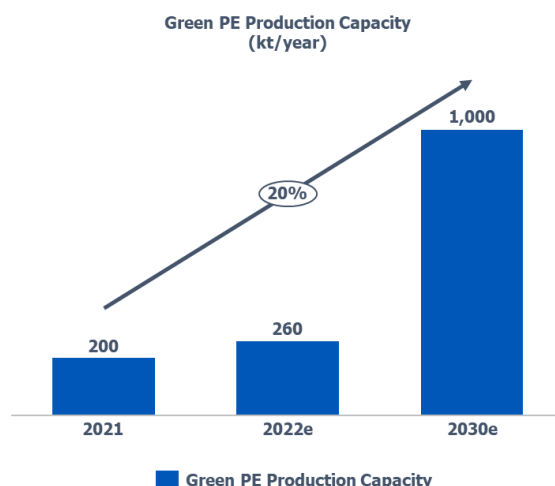
Guided by its strategic pillars, Braskem's growth is made possible by its innovation, people, corporate culture and corporate governance. The Company believes that its main growth avenues are concentrated in (i) renewables, (ii) recycling; and (iii) existing businesses with productivity and competitiveness.

Braskem has various projects to support each of its growth avenues, which include:

1) **Grow in Renewables:**

The Company is committed to achieving 1.0 million tons of green PE production capacity by 2030 and is working to reach this goal through potential strategic and financial partnerships.

⁶ Incident with loss of containment of products above the limits established in the American Petroleum Institute (API) 754 for TIER 2, based on the product released, or any release that causes: reportable injury of own employee or third party and financial loss greater than US\$2,500.



In this sense, the following projects stand out:

Project to expand green ethylene production capacity in the Triunfo Petrochemical Complex in Rio Grande do Sul

Expansion of the current green ethylene production capacity from 200 kta to 260 kta using feedstock made from sugarcane ethanol.

Expansion of current green ethylene capacity

Capacity Addition	60 kt/year
Estimated Investment ¹	US\$87 million
Localization	Triunfo, RS
Status	In progress
Conclusion Expectation	December, 2022

Project to build a new green ethylene plant in Thailand (MOU with SCG Chemicals)

Execution of a memorandum of understanding with SCG Chemicals to conduct feasibility studies for a joint investment in a green ethylene plant in Thailand.

Construction of new green ethylene plant

Capacity addition	up to double the existing capacity of PE I'm Green™ bio-based
Estimated Investment ¹	To be defined
Localization	Thailand
Status	In study

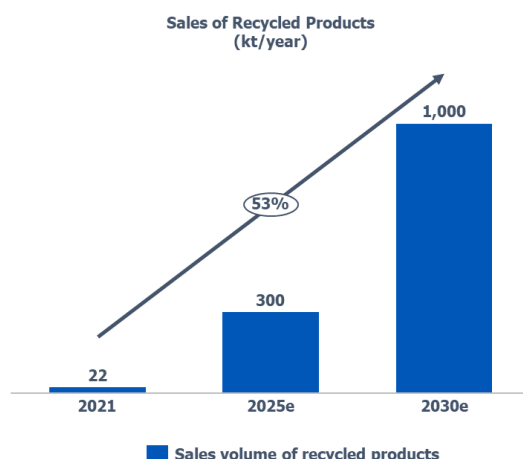
¹The execution of the investment is subject to the conclusion of the studies, mutual agreement between Braskem and SCG Chemicals and approval by the competent governance bodies.

Project for joint licensing of green ethylene technology (partnership with Lummus Technology)

Partnership to develop and license Braskem's technology to produce green ethylene. The partnership will bring complementary expertise to accelerate Braskem's commitment to reach 1.0 million tons of green PE production capacity by 2030, extend the geographic reach of green ethylene production technology globally, and accelerate the use of bioethanol to chemicals and plastics.

2) Grow in Recycling:

One of the Company's goals is to increase its sales volume of recycled products. By 2025, Braskem's goal is to expand its portfolio to reach 300,000 tons of thermoplastic resins and chemical products with recycled content and 1.0 million tons of thermoplastic resins and chemical products with recycled content by 2030.



Additionally, the Company is working to prevent 1.5 million tons of plastic waste from being sent to incineration, landfills, or deposited in the environment by 2030. In this sense, the following projects stand out, which are mainly related to working through partnerships with other companies in our value chain to strengthen mechanical and advanced recycling globally:

Project for the construction of the first advanced recycling unit in Brazil

In partnership with Valoren, construction of the first advanced recycling unit in Brazil, with the objective of chemically transforming, through the pyrolysis process, plastic waste into circular feedstock.

Construction of an advanced recycling line

Estimated amount	R\$44 million
Localization	Indaiatuba, SP
Status	In progress
Conclusion Expectation	March, 2023

3) Grow the Existing Businesses with Productivity and Competitiveness:

The Company will continue to invest in existing businesses to maintain productivity and competitiveness, focusing on operational efficiency and excellence, optimizing sales and logistics, leadership in costs and competitive advantages through client relations. The highlights on this front are the Transform For Value Program and the following projects:

Project to build an Ethane Import Terminal in Mexico

Construction of an ethane import terminal in Mexico, allowing total independence from a single supplier, in addition to enabling the expansion of approximately 20% of Braskem Idesa's PE (ethane-based) production capacity.

Construction of Ethane Import Terminal	
Supply Capacity	80 kbpd
Estimated Investment ¹	US\$400 million
Localization	Mexico
Status	Engineering phase is in progress and construction is scheduled to start in 2Q22
Conclusion Expectation	3Q24

¹Definitions regarding potential project partner and capital structure (debt/equity) are in progress.

Transform For Value Program

The Transform for Value (TFV) Program ended 2021 **on pace to capture** approximately US\$277 million/year⁷ in initiatives that reached more advanced stages of maturity. The **accumulated capture in 2021** of these initiatives totaled about US\$154 million.

During the first quarter (1Q22), there was little variation in **the rate of capture**, ending the quarter reaching the mark of US\$245 million/year⁷. The **accumulated capture** in 1Q22 of these initiatives totaled approximately US\$62 million, which shows a significant evolution of the program when compared to the same quarter of last year. The rate of capture represents, mostly, a direct impact on the company's EBITDA, which can occur in four ways: increase in net revenue, reduction of variable costs, reduction of fixed cost or reduction of SG&A. The table below shows the breakdown of the capture rate of US\$245 million/year⁷ achieved in the first quarter of 2022, by type of impact on EBITDA and region:

Overview Transform for Value 1Q22 (US\$ million/year)	Net Revenue	Variable Cost	Fixed Cost	SG&A	Total
Brazil	52	95	27	2	176
U.S. and Europe	14	15	8	0	37
Mexico	5	21	5	0	32
Segments Total	72	131	40	2	245

About one third of the capture rate value of US\$ 245 million/year⁷ can be associated with Digital Transformation initiatives, which make relevant use of digital technologies in their scopes, such as: automation and instrumentation, new software and systems, advanced analytics, machine learning, cloud services, among others.

⁷ Considering only initiatives in stage 4 (Run-rate), when measurements of gains could vary as actions advance, and in stage 5 (Concluded), after stabilization and/or the internal audit.

In addition, other initiatives in more preliminary phases, such as planning or execution, under the management of the areas⁸ that make up the scope of the program, added approximately US\$401 million/year to the pipeline's potential to be captured by 2023.

As already anticipated, the normalization of the petrochemical scenario impacted the quantification of initiatives. In addition, the gradual reduction in efficiency began to impact the values of initiatives that reached a more advanced stage of maturity (stage 5 – completed). However, these negative impacts were partially offset by the identification of new opportunities to capture value and the advancement of relevant initiatives to stages 4 & 5 – progress that should intensify throughout the year with the new crop of initiatives that entered the pipeline in this first quarter of 2022.

For 2022, the Company's objective is to move forward with the program's activities, reaching a capture of recurring gains in the amount of approximately US\$302 million/year⁹ in initiatives in more advanced stages.

⁸ Transformation Office, Digital Center, Energy, Continuous Improvement and Competitiveness & Productivity (C&P) CAPEX

⁹ Considering only initiatives in stage 4 (Run-rate), when measurements of gains could vary as actions advance, and in stage 5 (Concluded), after stabilization and/or the internal audit.

3. GLOBAL PETROCHEMICAL INDUSTRY

International References ¹ (US\$/ton)	1Q22 (A)	4Q21 (B)	1Q21 (C)	Chg. (A)/(B)	Chg. (A)/(C)
Brazil					
Prices					
Brent (US\$/bbl)	101	80	61	27%	66%
Naphtha	884	734	544	20%	63%
Ethane	297	290	178	3%	67%
Propane	677	650	467	4%	45%
Resins (i)	1,369	1,454	1,430	-6%	-4%
PE US	1,451	1,571	1,567	-8%	-7%
PP Asia	1,255	1,234	1,302	2%	-4%
PVC Asia	1,315	1,532	1,187	-14%	11%
Main Chemicals (ii)	1,228	1,148	919	7%	34%
Caustic Soda US	705	677	193	4%	265%
EDC US	635	937	578	-32%	10%
Spreads					
Resins (i)	488	672	866	-27%	-44%
PE US (iii)	638	883	1,063	-28%	-40%
PP Asia	372	500	758	-26%	-51%
PVC Spread Par (iv)	969	1,229	718	-21%	35%
Main Chemicals (v)	344	414	375	-17%	-8%
USA & Europe					
PP US	2,565	2,756	2,579	-7%	-1%
PP Europe	2,033	2,004	1,587	1%	28%
Average Price - US and Europe (vi)	2,416	2,545	2,301	-5%	5%
Propylene Polymer Grade US	1,396	1,448	1,609	-4%	-13%
Propylene Polymer Grade Europe	1,530	1,437	1,066	7%	43%
Average Price - Raw Material (vii)	1,434	1,445	1,457	-1%	-2%
PP US Spread	1,168	1,308	970	-11%	20%
Europe PP Spread	503	567	520	-11%	-3%
PP US and Europe - Average Spread	982	1,101	844	-11%	16%
Mexico					
PE US (1)	1,407	1,607	1,583	-12%	-11%
Ethane US (2)	297	290	178	3%	67%
PE US - Spread (1-2)	1,109	1,317	1,406	-16%	-21%

¹Source: External consulting (Spot Price)

(i) PE US (54%), PP Asia (33%) e PVC Asia (13%)

(ii) Ethylene (20%), Butadiene (10%), Propylene (10%), Cumene (5%), Benzene (20%), Paraxylene (5%), Gasoline (25%) and Toluene (5%)

(iii) PE US -Naphtha (82%)+ PE US - 0,5*Ethane - 0,5*Propane (18%)

(iv) PVC Asia + (0.685*Soda US) - (0.48*Ethylene Europe) - (1.014*Brent)

(v) Main Chemicals - Naphtha

(vi) PP USA (72%) and PP Europe (28%)

(vii) Propylene USA (72%) and Propylene Europe (28%)

BRAZIL

- **PE Spread¹⁰**: decreased compared to 4Q21 (-28%).
 - The PE price in the United States fell in relation to 4Q21. Despite the domestic demand being healthy, the decrease in price was mainly explained by oversupply in the local market due to global logistics constraints and the inability to export, increasing the level of inventories of local PE producers.
 - The naphtha price also rose, following higher oil prices in the international market during the period, reflecting the geopolitical tensions between Russia and Ukraine and, consequently, the concerns that the sanctions imposed on Russia will jeopardize the energy supply for the rest of the world.
 - Compared to the same quarter of 2021, the spread narrowed by 40%, mainly due to the impacts of Winter Storm Uri in the U.S. Gulf Coast, which caused the temporary closure of some PE plants in the region in 1Q21, reducing PE supply.
- **PP Spread¹¹**: decreased compared to 4Q21 (-26%).
 - The PP price in Asia increased in relation to 4Q21, mainly due to higher naphtha ARA price, partially offset by the lower demand.
 - The spread decreased compared to previous quarter due to higher feedstock price, given the current geopolitical context, as mentioned above.
 - Compared to the same quarter of 2021, the spread decreased 51%, explained by: (i) weaker demand in Asia; and (ii) global supply constraints in 1Q21 due to Winter Storm Uri in the U.S. Gulf Coast.
- **PVC Spread Par¹²**: decreased 21% compared to 4Q21.
 - PVC Spread Par decreased mainly explained by: (i) the decline in the PVC price, influenced by the supply normalization after the easing of China's policy of control over energy consumption; (ii) weaker PVC demand due to seasonality; and (iii) the increase in the oil and naphtha ARA price due to the current geopolitical scenario.
 - Compared to 1Q21, the spread Par increased 35%, positively influenced by the higher caustic soda price in the United States due to supply restrictions of the product.
- **Main Chemicals Spread¹³**: decreased by 17% compared to 4Q21
 - Despite the increase in the price of naphtha ARA in 1Q22, which influenced the increase in the prices of most of the main chemicals, the spread was mainly impacted by the 17% drop in the international price of butadiene, given the greater supply of this product in the market, mainly in the USA.
 - Compared to the same quarter last year, the spread narrowed 8%, mainly due to the increase in oil and naphtha prices in the international market explained by the current geopolitical scenario.

UNITED STATES & EUROPE

- **U.S. PP Spread¹⁴**: decreased compared to 4Q21 (-11%).
 - The lower PP price in the United States was mainly due to: (i) higher product availability, after the normalization of production in some plants, associated with the high inventories of

¹⁰ (US PE Price – naphtha ARA price)*82%+(US PE Price – 50% U.S. ethane price – 50% US propane price)*18%.

¹¹ PP Asia Price – Naphtha ARA price.

¹² The PVC Par spread better reflects the profitability of the Vinyls business, which is more profitable compared to the temporary/non-integrated business model of 2019/20, under which the Company imported EDC and caustic soda to keep serving its clients. Its calculation is PVC Asia Price + (0.685*US Caustic Soda) - (0.48*Europe Ethylene) - (1.014*Brent).

¹³ Average price of main chemicals (Ethylene (20%), Butadiene (10%), Propylene (10%), Cumene (5%), Benzene (20%), Paraxylene (5%), Gasoline (25%) and Toluene (5%), according to Braskem's sales volume) - Naphtha ARA price.

¹⁴ U.S. PP – U.S. propylene price

American producers; and (ii) lower demand compared to 4Q21. The propylene price also decreased, due to the better supply in 1Q22 compared to 4Q21, with the normalization of production and increased availability at refineries in the USA.

- In relation to the same quarter last year, the spread increased 20%, mainly due to higher feedstock price in 1Q21, explained by the lower supply caused by Winter Storm Uri.
- **Europe PP Spread¹⁵:** decreased compared to 4Q21 (-11%).
 - The PP price in Europe remained stable, supported by healthy demand and global supply chain constraints. On the other hand, the propylene price increased due to the higher oil price in the international market, reflecting the geopolitical tensions between Russia and Ukraine.
 - Compared to the same quarter of last year, the spread narrowed 3%, mainly because 1Q21 was impacted by lower supply due to operational issues, difficulty in product imports and strong demand in the period.

MEXICO

- **North America PE Spread¹⁶:** decreased compared to 4Q21 (-16%).
 - Despite the domestic demand being healthy, the decrease in PE price in the US was mainly explained by the oversupply in the local market due to global logistics constraints and the inability to export, increasing the level of inventories of local PE producers. Meanwhile, the ethane price increased 3%, due to the increase in the natural gas price in the region, following the trend of increasing commodities in general due to the current geopolitical context.
 - Compared to the same quarter last year, the spread decreased 21%, mainly explained by the global supply constraints in 1Q21 caused by Winter Storm Uri that hit the U.S. Gulf Coast.

4. PERFORMANCE BY SEGMENT

4.1 BRAZIL

Recurring EBITDA was US\$477 million (R\$2.5 billion), 37% lower than 4Q21, mainly due to (i) the lower international spreads of main chemicals and resins; (ii) the lower sales volume of main chemicals and resins; and (iii) the Brazilian real appreciation against the U.S. dollar of 6.3%. This segment represents 53% of the Company's consolidated Recurring EBITDA.

Compared to 1Q21, the decline was 49%, due to (i) the lower international spreads of main chemicals, PE and PP; (ii) the lower resins sales volume; and (iii) the Brazilian real appreciation against the U.S. dollar of 4.4%.

4.1.1 OPERATIONAL OVERVIEW

a) Feedstock: the Company has four petrochemical complexes in the Brazil segment that use naphtha, ethane/propane and HLR as feedstock to produce ethylene and its respective by-products, which subsequently are used as feedstock to make thermoplastic resins (PE, PP and PVC) or sold to third parties.

Petrochemical complexes in Bahia, São Paulo and Rio Grande do Sul

Naphtha: in line with the Company's strategy to diversify its supplier base, the Brazil segment continued to acquire naphtha through supply agreements with international suppliers, with naphtha imports accounting for approximately 62% of total naphtha consumption in 1Q22.

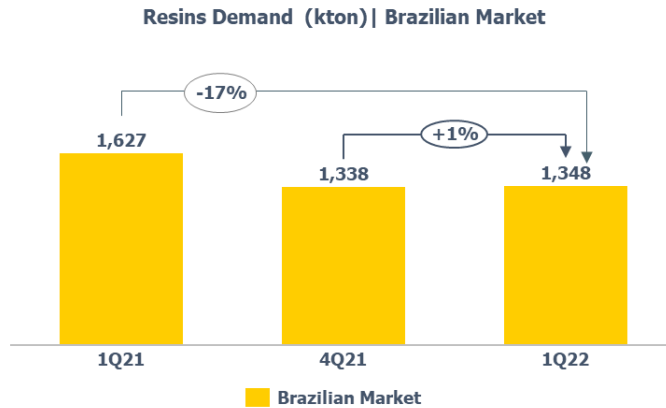
Petrochemical Complex in Rio de Janeiro

Ethane/Propane: Braskem acquired 98% of the ethane/propane consumed in 1Q22 from domestic suppliers.

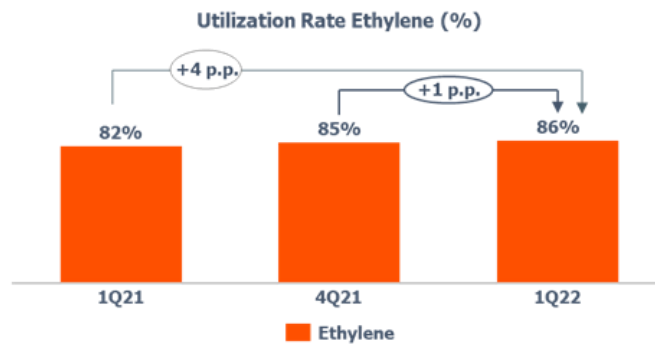
¹⁵ EU PP – EU propylene price

¹⁶ U.S. PE – U.S. ethane price

b) Resins demand in the Brazilian market (PE, PP and PVC): in line with 4Q21 (+1%). Compared to same quarter of 2021, demand decreased (-17%), explained by the restocking trend in the converter chain in 1Q21 after the impacts from COVID.

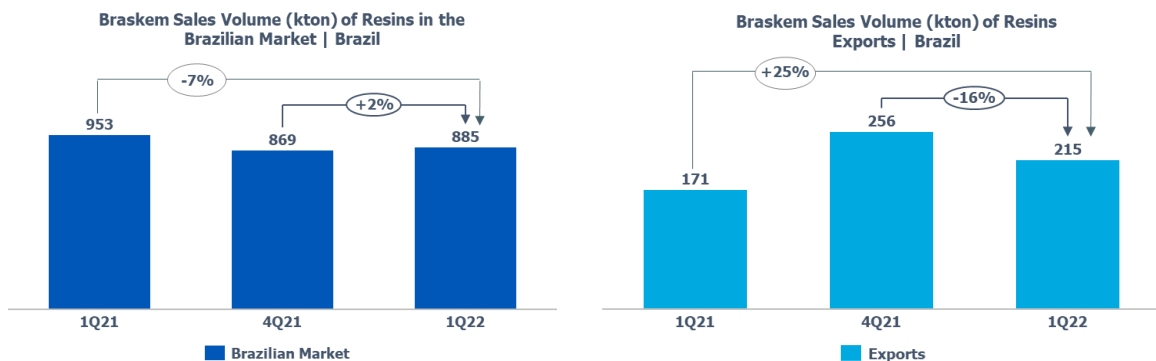


c) Average utilization rate of petrochemical crackers: in line with 4Q21 (+1 p.p.). Compared to 1Q21, the utilization rate of the petrochemical crackers increased (+4 p.p.), due to the pit stop (rapid scheduled maintenance shutdown) at the petrochemical crackers in Rio Grande do Sul in 1Q21.



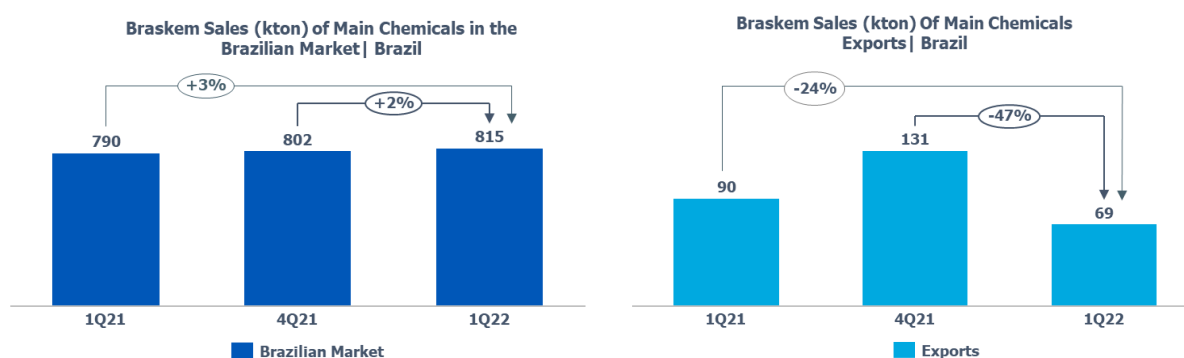
d) Resins sales volume: in the Brazilian market, increased compared to 4Q21 (+2%), positively impacted from stronger demand for PE and PP for the restocking in the chain. Compared to 1Q21, sales volume decreased (-7%), mainly due to weaker resins demand in the Brazilian market, due to the restocking effect in the chain in 1Q21 after the impacts of COVID.

Exports decreased in relation to 4Q21 (-16%), due to the prioritization of serving the Brazilian market and the logistic constraints. Compared to 1Q21, export volume increased (+25%), explained by the higher availability of product for export.



e) Main chemicals sales volume: in the Brazilian market, sales volume increased in relation to 4Q21 (+2%), supported by the higher sales volume of paraxilene, due to the higher production in the period as a consequence of the scheduled maintenance shutdown in 4Q21. Compared to 1Q21, sales volume increased (+3%), due to the higher sales volume of gasoline, due to the social isolation measures in 1Q21.

Exports decreased compared to 4Q21 (-47%), mainly due to the lower ethylene and benzene exported volumes, and in the case of benzene, priority was given to serving the Brazilian market and healthy demand. Compared to 1Q21, exports decreased (-24%), due to the lower ethylene sales.



4.1.2 GEOLOGICAL EVENT IN ALAGOAS

a) Provisions

As assessed by the Company and its external advisors, considering the measures recommended on technical studies in the short and long-term and the existing information and refined estimates of expenses for implementing several measures connected with the geological event in Alagoas, the provision on March 31, 2022 was R\$7.1 billion, with R\$4.0 billion under current liabilities and R\$3.1 billion under non-current liabilities.

The following table shows the changes in the provision in the period:

Provisions (R\$ million)	Mar/22	Dec/21
Balance at the beginning of the year	7,661	9,176
Provision Complement	88	1,340
Payments and reclassifications (*)	(643)	(2,928)
Present value adjustments	48	74
Balance at the end of the year	7,154	7,661
Current Liability	4,036	4,378
Non-current Liability	3,118	3,283
Total	7,154	7,661

(*) Of this amount, R\$539 million (R\$2,740 million in 2021) refers to payments done and R\$104 million (R\$188 million in 2021) was reclassified to the group of other accounts payable.

The current provision can be segregated into the following action fronts:

- Support for relocating and compensating for the residents, business and real state owners of properties located in the Civil Defense Map updated in December 2020, including establishments that requires special measures for their relocation, such as hospitals, schools and public equipment.

For these actions, the recorded amount of R\$3,0 billion (2021: R\$3,4 billion) comprises expenses related to relocation actions, such as relocation allowance, rent allowance, household goods transportation and negotiation of individual agreements for financial compensation.

- b. Actions for closing and monitoring the salt wells, environmental actions and other technical matters. Based on the findings of sonar and technical studies, Braskem has defined stabilization and monitoring actions for all 35 existing salt mining wells. Based on studies of the specialists, the recommendation was to fill 9 salt wells with solid material, a process that should take 4 years. For the remaining 26, the recommended actions are: conventional closure using the tamponade technique, which consists of promoting the cavity pressurization, applied worldwide for post-operation cavities; confirmation of natural filling status; and, for some wells, sonar monitoring. The monitoring system implemented by Braskem envisages actions to be developed during and after the closure of wells, focusing on safety and monitoring of region's stability. The Company's actions are based on technical studies conducted by outsourced specialists, with the recommendations presented to the competent authorities. The Company is implementing the actions approved by the ANM.

In December 2021, the environmental diagnosis study indicated preliminary proposal of actions for addressing the environmental impacts identified, which should still follow the process established in the Socio-Environmental Reparation Agreement.

The provisioned amount of R\$1,6 billion (2021: R\$1,7 billion) to implement the measures described in this item was calculated based on existing techniques and the solutions planned for the current conditions of the wells, including expenses with technical studies and monitoring, as well as environmental actions already identified. The provision amount may be changed in the future, in accordance with the results of the monitoring of the wells, the progress of implementing the plans to close wells, the monitoring of the ongoing measures and other possible natural alterations.

- c. Social and urban measures, under the Agreement for Socio-environmental Reparation signed on December 30, 2020, allocating R\$1,6 billion for the adoption of actions and measures in vacated areas, urban mobility, and social compensation actions, of which R\$300 million going to indemnification for social damages and collective pain and suffering and possible contingencies related to the actions in the vacated areas and urban mobility actions. The provision amount, updated by inflation index established in the agreement and net of present value adjustment, is R\$1,5 billion (2021: R\$1,6 billion).
- d. Additional measures, for which the provision amounts to R\$1,0 billion (2021: R\$1,0 billion), for expenses with: (i) actions related to the Technical Cooperation Agreements entered into by the Company; (ii) the hiring of external advisors to support the execution of the relocation actions and compensation of the families; (iii) infrastructure for assisting residents; (iv) expenses with managing the event in Alagoas relating to communication, compliance, legal services, etc.; (v) additional measures to assist the region and maintenance of areas; and (vi) other matters classified as a present obligation for the Company, even if not yet formalized.

The provisions of the Company are based on current estimates and assumptions and may be updated in the future due to new facts and circumstances, including, but not limited to: changes in the execution time, scope and method; the success of action plans; new repercussions or developments arising from the geological event; and the conclusion of studies that indicate recommendations from specialists, including the Technical Monitoring Committee, according to Agreement for Compensation of Residents, and other new developments in the matter.

The measures related to the mine closure plans are also subject to the analysis and approval by the ANM, the monitoring of results of the measures under implementation as well as changes related to the dynamic nature of geological events.

Continuous monitoring is essential for confirming the results of the current recommendations. Accordingly, the plans to close the wells may be updated based on the need to adopt technical alternatives to stabilize the subsidence phenomena arising from the extraction of salt. In addition, the conclusion of the studies to confirm

the natural filling of certain cavities and the assessment of the future behavior of cavities to be monitored using sonar, could indicate the need for certain additional measures to stabilize them.

The actions to repair, mitigate or offset potential environmental impacts and damages, as provided for in the Socio-environmental Reparation Agreement, to be financed by Braskem, will be proposed considering the environmental diagnosis prepared by a specialized and independent company. After the conclusion of all discussions with authorities and regulatory agencies, as per the process established in the agreement, an action plan will be agreed to be part of the measures for a Plan to Recover Degraded Areas ("PRAD").

At this time, the preliminary actions for addressing the environmental impacts are already being mapped, but it is still impossible to predict the outcome of the environmental diagnosis, as well as possible costs to be added in the Company's provisions.

Furthermore, the Socio-Environmental Reparation Agreement envisages the potential adherence by other parties, including the Municipality of Maceió. Regarding developments in this topic, on February 25, 2022, the Municipality of Maceió signed the Declaration of Partial Acceptance of the Socio-environmental Reparation Agreement, which addresses the allocation of resources provided for in said agreement for Urban Mobility actions.

The Company continues in negotiation with the Municipality of Maceió about its other requests, however, to date, the Company is unable to predict the results and timeframe for concluding these negotiations or its possible scope and associated costs. In the same direction, Braskem became aware of the establishment of a special commission by the State of Alagoas Government to investigate possible damages caused to the State as a result of the vacation of risk areas or the geological event, and it is not possible to predict what types of claims may be formulated.

It is not possible to anticipate all new claims, related to damages or other nature, that may be brought by individuals or groups, including public or private entities, that understand they suffered impacts or damages somehow related to the geological phenomenon and the relocation of people from risk areas, as well as new notices of violation or administrative penalties of diverse natures. Braskem continues to face and could still face administrative procedures and various lawsuits filed by individuals or legal entities not included in the PCF or that disagree with the financial compensation offer for individual settlement, as well as new collective actions and new lawsuits filed by public utility concessionaires, entities of the direct or indirect administration of the State, Municipality or Federal level. Therefore, the number of such actions, their nature or the amounts involved cannot be estimated at this moment.

Consequently, the Company cannot eliminate the possibility of future developments related to the Geological Event in Alagoas, the relocation process and actions in vacated and adjacent areas, so the expenses to be incurred may differ from its estimates and provisions.

The Company is negotiating with its insurers the coverage of its insurance policies. The payment of compensation will depend on technical assessment of the insurance coverage under these policies, taking into consideration the complexity of the subject. For this reason, no payment of compensation was recognized in the quarterly information of the Company.

For more information, see Note 26 ("Geological event - Alagoas") of the Consolidated Quarterly Information of March 31, 2022.

b) Advances on Action Fronts

Relocation and Compensation for residents

As of April 30, 2022, 14,495 proposals were presented, with an acceptance rate of 99.6%. Additionally, as of April 30, 2022, 12,637 financial compensation proposals were accepted. Under the Financial Compensation and Support for Relocation Program ("PCF"), approximately R\$2.4 billion had been disbursed as of the end of April 2022.

Closing and monitoring the salt wells, environmental actions, and other technical matters

The Company obtained approval from the National Mining Agency (ANM) for the Closing Plan for the mining fronts, which complies with the rules and recommendations established by this agency, including the issuance of periodic reports on the execution of this Plan. Of the 35 mining fronts that make up the Closure Plan, 9 mining fronts belong to the Backfilling Group with sand, and until April 30, 2022, the closing of 3 mining fronts of this Group is in progress, with filling 51.3% of the total volume of cavities 7 and 19 and 35.2% of the total volume of cavity 17. Additionally, there are 15 mining fronts with activities related to buffering¹⁷. By April 30, 2022, 9 of the 15 mining fronts had already completed their buffering activities, 5 of which were already monitored with high-tech instruments. Finally, there are 6 mining fronts that are in the sonar monitoring group and 5 mining fronts with confirmation of natural fill, conclusion of the specialized companies hired, based on the studies carried out, a condition approved by the National Mining Agency.

Socio-urban measures

With regard to socio-urban measures, the Company's actions are concentrated in Urban Mobility and Social Compensation, as well as other actions in the vacated areas.

For Urban Mobility actions, the Company has the support of a specialized consulting firm to define and provide details of 11 mobility actions, which were approved by the Municipality of Maceió, with the execution of the Declaration of Partial Acceptance by the Municipality of Maceió of the Socio-environmental Agreement in the area of Mobility. The mobility activities conducted jointly with contractors already have started.

For Social Compensation actions, the Company engaged a specialized company to conduct the participatory process to support discussions for defining projects, which involves data collection, research, and data analysis. Meetings already have been held with the Municipal Government of Maceió on the progress of the diagnosis and dialogues on priority topics with discussion of the preliminary results of participatory technical diagnosis.

Lastly, regarding the actions in vacated areas, activities related to demolition of the Mutange Slope are in progress.

¹⁷ Buffering: Buffering the well consists of implementing physical barriers, such as cement paste, in order to prevent migration of fluids between permeable geological formations through the well and/or migration of fluids to the surface.

4.1.3 FINANCIAL OVERVIEW

BRAZIL	1Q22 (A)	4Q21 (B)	1Q21 (C)	Chg. (A)/(B)	Chg. (A)/(C)
Financial Overview (US\$ million)					
Net Revenue	3,524	3,535	2,776	0%	27%
COGS	(3,040)	(2,791)	(1,834)	9%	66%
Gross Profit	484	744	942	-35%	-49%
Gross Margin	14%	21%	34%	-7 p.p.	-20 p.p.
SG&A	(81)	(84)	(61)	-4%	32%
Other Operating Income (Expenses) ¹	(35)	(288)	17	-88%	n.a.
Recurring EBITDA²	477	761	943	-37%	-49%
Operating Margin³	14%	22%	34%	-8 p.p.	-20 p.p.
Financial Overview (R\$ million)					
Net Revenue	18,375	19,725	15,217	-7%	21%
COGS	(15,835)	(15,584)	(10,049)	2%	58%
Gross Profit	2,540	4,140	5,169	-39%	-51%
Gross Margin	14%	21%	34%	-7 p.p.	-20 p.p.
SG&A	(421)	(471)	(335)	-11%	26%
Other Operating Income (Expenses) ¹	(173)	(1,629)	98	-89%	n.a.
Recurring EBITDA²	2,510	4,240	5,173	-41%	-51%
Operating Margin³	14%	21%	34%	-8 p.p.	-20 p.p.

¹It considers the provision related to the geological event of Alagoas in the amount of R\$88 million in 1Q22

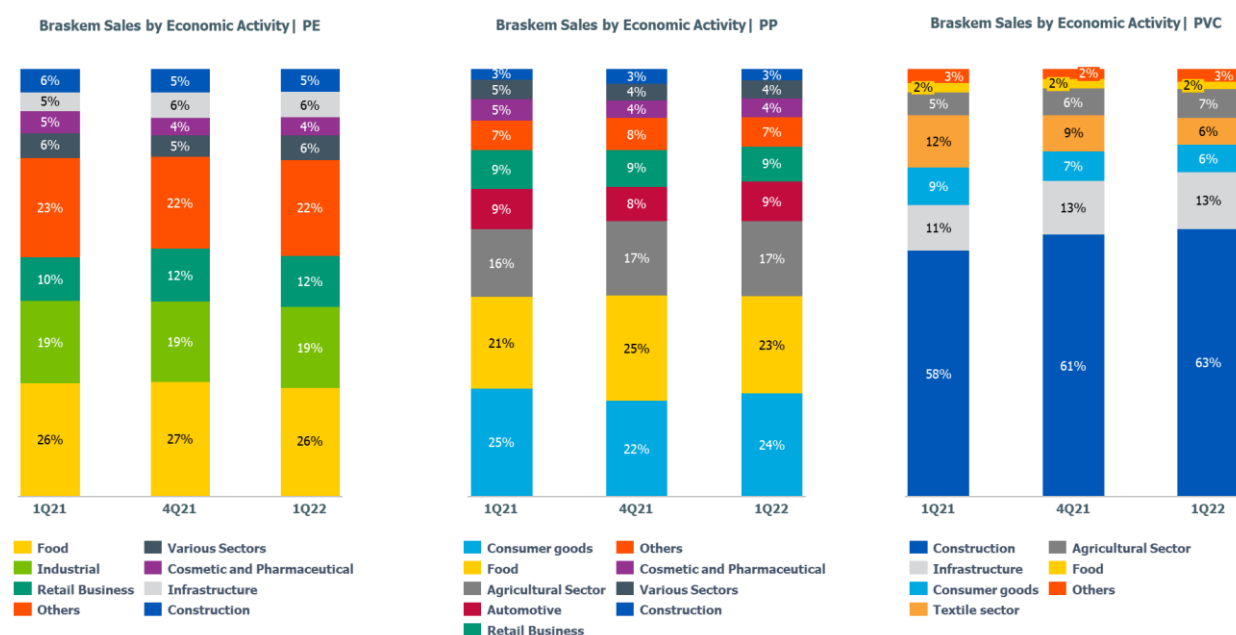
²Does not consider the provisions related to the geological phenomenon of Alagoas

³It considers the Recurring EBITDA in relation to net revenue

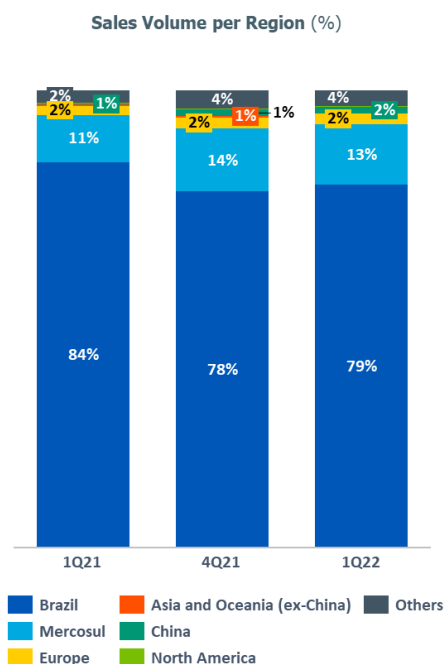
A) NET REVENUE: stable in U.S. dollar (+0%) and lower in Brazilian real (-7%) compared to 4Q21, explained by the 6.3% appreciation in the Brazilian real against the U.S. dollar.

Compared to 1Q21, the increase in U.S. dollar (+27%) and Brazilian real (+21%) is explained by the higher prices for PVC and main chemicals in the international market, as well as the higher sales volume of main chemicals.

Sales by sector (%)



Sales by region (% in tons)

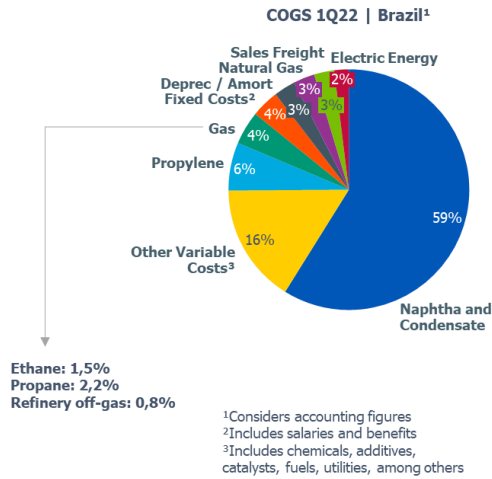


B) COST OF GOODS SOLD (COGS): increased in Brazilian real (+2%) and U.S. dollar (+9%) in relation to 4Q21 and in Brazilian real (+58%) and U.S. dollar (+66%) in relation to 1Q21, explained by higher prices for key petrochemical feedstocks (naphtha, ethane and propane) in the international market, influenced mainly by higher oil and natural gas prices in the international market.

In the quarter, COGS was affected by the PIS/COFINS tax credit on feedstock purchases (REIQ) in the amount of US\$52 million (R\$270 million) and by the Reintegra tax credit in the total amount of approximately US\$0.5 million (R\$2.8 million).

In March 2021, the Federal Government edited Provisional Measure No. 1,034 that would extinguish the REIQ as of August, however, in July of the same year, the National Congress approved the gradual reduction of the Regime until 2025, converted into Law No. 14,183/21. In this sense, as of July, the REIQ reduction on the PIS/COFINS rates levied on the purchase of petrochemical raw materials was 2.92%, reducing annually until 2025, as provided for in the conversion of this Provisional Measure into Law No. 14,183/21. In 2022, the current rate is 2.19%.

Additionally, on December 31, 2021, the Federal Government changed the Provisional Presidential Decree 1,095, also with the purpose of terminating REIQ, as of April 1, 2022. Since it is a Provisional Presidential Decree, it must be passed by both houses of congress by June 1, 2022 to maintain or officially modify its effects and conversion into law. If the Decree is not taken up by both houses, the gradual reduction provided for in Federal Law 14,183/21 will come into force again.



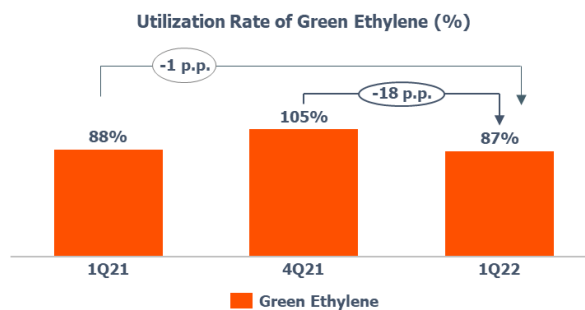
C) SG&A EXPENSES: in U.S. dollar, the decrease in relation to 4Q21 (-4%) is mainly explained by the lower expenses with third parties. Compared to 1Q21, the increase (+32%) is due to higher expenses with communication and marketing and consulting services.

D) RECURRING EBITDA: represented 53% of Company's consolidated Recurring EBITDA.

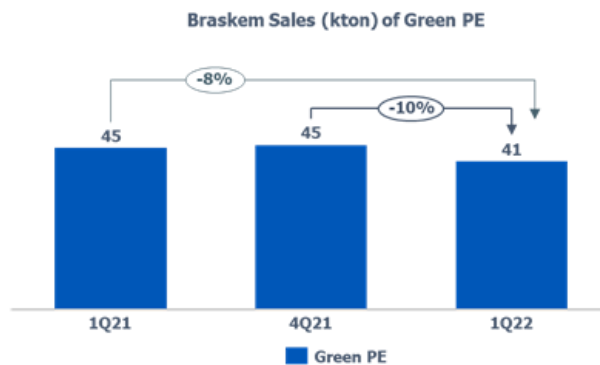
4.1.4 RENEWABLES

4.1.4.1 Operational Overview

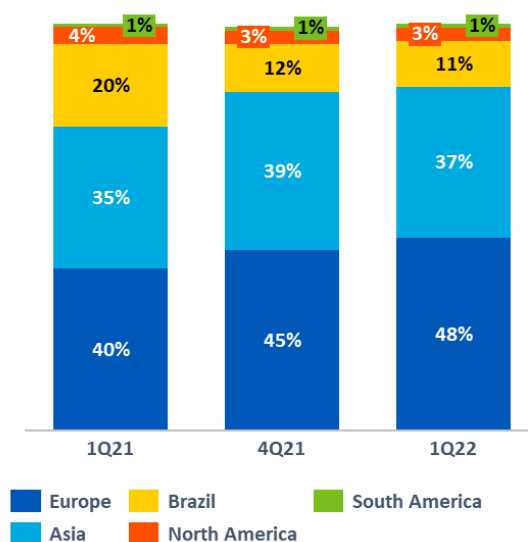
a) Average utilization rate of green ethylene: in line compared to 1Q21 (-1 p.p.) and decreased in relation to 4Q21 (-18 p.p.), due to the scheduled maintenance shutdown in this unit in 1Q22.



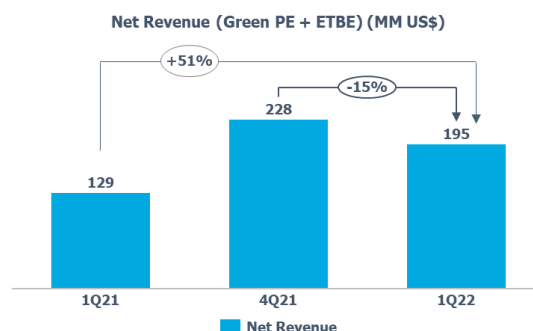
b) Green PE sales volume: green PE sales decreased in relation to 4Q21 (-10%) and 1Q21 (-8%), due to logistic constraints in exports.



Green PE Sales Volume per Region (%)



4.1.4.2 Financial Overview



A) SALES REVENUE OF GREEN PE (I'm green™ bio-based) + ETBE: decreased compared to 4Q21 (-15%), due to: (i) the lower sales volume of Green PE due to logistical restrictions on exports, partially offset by contract adjustments; and (ii) the lower sales volume of ETBE, due to the anticipation of shipments by export vessels in 4Q21. Compared to 1Q21, net sales revenue increased (+51%), due to: (i) the higher ethanol price and optimization of the portfolio; and (ii) stabilization of the ETBE (produced based on renewable feedstock, ethanol in its composition) operation after conversion of the MTBE plant¹⁸ in Rio Grande do Sul, which increased product availability.

B) RECURRING EBITDA: Recurring EBITDA from Green PE, in Brazilian real, decreased in relation to 4Q21 (-16%) and 1Q21 (-30%), mainly due to the lower sales volume caused by logistics constraints.

4.2 UNITED STATES & EUROPE

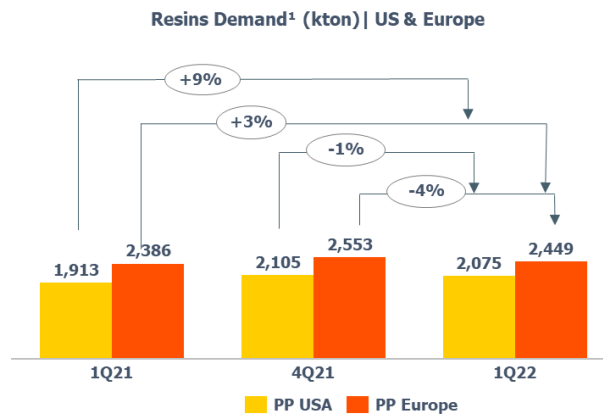
Recurring EBITDA was US\$295 million (R\$1.5 billion), up 5% from 4Q21, mainly due to the higher sales volume of PP in both regions, accounting for 33% of Company's consolidated Recurring EBITDA. Compared to 1Q21, Recurring EBITDA decreased 6% in U.S. dollar, due to the lower PP spread and PP sales volume in Europe.

¹⁸ Conversion of the MTBE Unit: implemented in the industrial complex of Rio Grande do Sul, the initiative aimed to convert the production of MTBE (methyl tert-butyl ether) to ETBE (ethyl tert-butyl ether), a fuel additive with lower CO2 emissions and better margins.

4.2.1 OPERATIONAL OVERVIEW

a) PP demand: in the United States, PP demand decreased (-1%) compared to 4Q21, due to the impact of logistics constraints in the period. In relation to 1Q21, the increase (+9%) is due to the impact of Winter Storm Uri in the U.S. Gulf Coast on the 1Q21 demand.

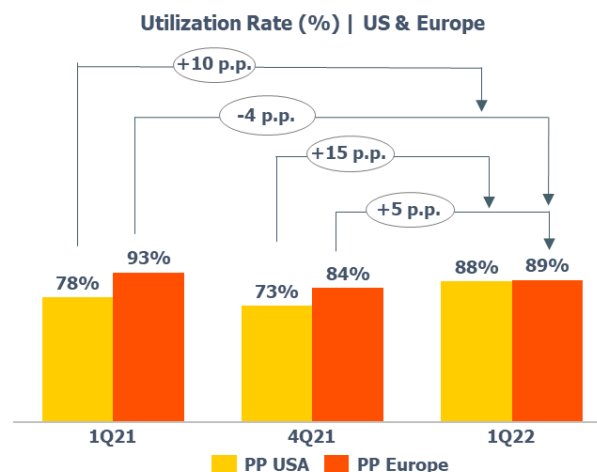
In Europe, the decrease in relation to 4Q21 (-4%) is explained by the high inventory levels in the period. Compared to 1Q21, the increase in demand (+3%) is explained by higher consumption in 1Q22 due to converters' expectation of price increase in the region in the coming quarters.



¹It considers preliminary numbers from Consulting Firms

b) Average utilization rate of PP plants: in the United States, the rate increased in relation to 4Q21 (+15 p.p.) due to the normalization process of operations after a scheduled maintenance shutdown at one of the plants in the region during 4Q21. Compared to 1Q21, the rate increased (+10 p.p.), mainly due to the impacts from Winter Storm Uri on the U.S. Gulf Coast in 1Q21.

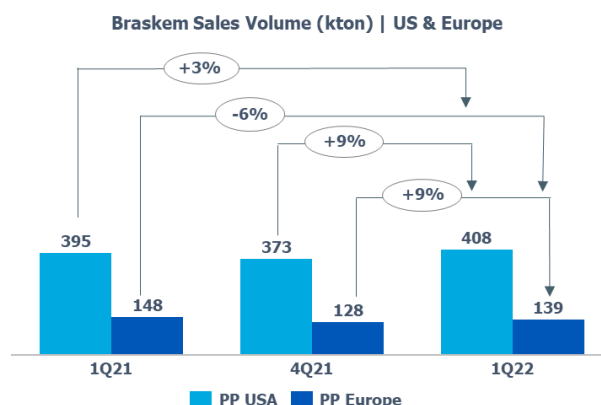
In Europe, the utilization rate increased compared to 4Q21 (+5 p.p.), due to the normalization of production after the restarting of operations of a local supplier after a scheduled maintenance shutdown in the previous quarter. Compared to 1Q21, the rate decreased (-4 p.p.), due to feedstock supply constraints and to control inventory due to lower demand expectations in a high price scenario.



c) PP sales volume: in the United States, sales volume increased in relation to 4Q21 (+9%) and 1Q21 (+3%), due to higher product availability.

Earnings Release 1Q22

In Europe, PP sales volume increased (+9%) in relation to 4Q21, reflecting the higher product availability for sale in the period. Compared to 1Q21, the decrease (-6%) is explained by lower product availability and lower demand.



4.2.2 FINANCIAL OVERVIEW

USA and EUROPE	1Q22 (A)	4Q21 (B)	1Q21 (C)	Chg. (A)/(B)	Chg. (A)/(C)
Financial Overview (US\$ million)					
Net Revenue	1,389	1,330	1,282	4%	8%
COGS	(1,077)	(1,028)	(951)	5%	13%
Gross Profit	312	302	331	3%	-6%
Gross Margin	22%	23%	26%	0 p.p.	-3 p.p.
SG&A	(41)	(45)	(38)	-8%	8%
Other Operating Income (Expenses)	4	2	(1)	140%	n.a.
Recurring EBITDA	295	281	315	5%	-6%
Operating Margin¹	21%	21%	25%	0 p.p.	-3 p.p.
Financial Overview (R\$ million)					
Net Revenue	7,262	7,417	7,034	-2%	3%
COGS	(5,644)	(5,734)	(5,225)	-2%	8%
Gross Profit	1,618	1,683	1,808	-4%	-11%
Gross Margin	22%	23%	26%	0 p.p.	-3 p.p.
SG&A	(214)	(249)	(208)	-14%	3%
Other Operating Income (Expenses)	21	10	(8)	116%	n.a.
Recurring EBITDA	1,529	1,566	1,718	-2%	-11%
Operating Margin¹	21%	21%	24%	0 p.p.	-3 p.p.

¹It considers the Recurring EBITDA in relation to net revenue

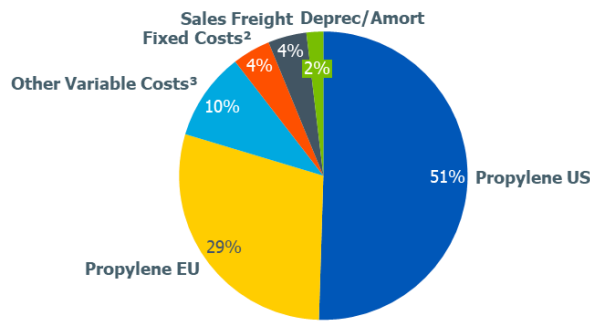
A) NET REVENUE: increased in U.S. dollar (+4%) in relation to 4Q21, explained by higher PP price in Europe and by higher PP sales volumes in the United States and Europe. In Brazilian real, net revenue decreased (-2%), due to the 6.3% appreciation in the Brazilian real against the U.S. dollar.

Compared to 1Q21, the increase in Brazilian real (+3%) and U.S. dollar (+8%) is explained by higher PP price in Europe and higher PP sales volume in the United States.

B) COST OF GOODS SOLD (COGS): increased in U.S. dollar (+5%) in relation to 4Q21, explained by the higher propylene price in Europe and the higher PP sales volumes in the United States and Europe. In Brazilian real, COGS decreased (-2%), due to the 6.3% appreciation in the Brazilian real against the U.S. dollar.

Compared to 1Q21, the increase in Brazilian real (+8%) and U.S. dollar (+13%) is explained by the higher propylene price in Europe and higher PP sales volume in the United States.

COGS 1Q22 | United States and Europe¹



¹Considers accounting figures

²Includes salaries and benefits

³Includes electricity, natural gas, fuels, chemicals, utilities, among others

C) SG&A EXPENSES: in U.S. dollar, the decrease in relation to 4Q21 (-8%) is mainly explained by the lower expenses with consulting services. Compared to 1Q21, the increase (+8%) is due to higher fixed costs with legal services.

D) RECURRING EBITDA: represented 32% of the Company's consolidated Recurring EBITDA.

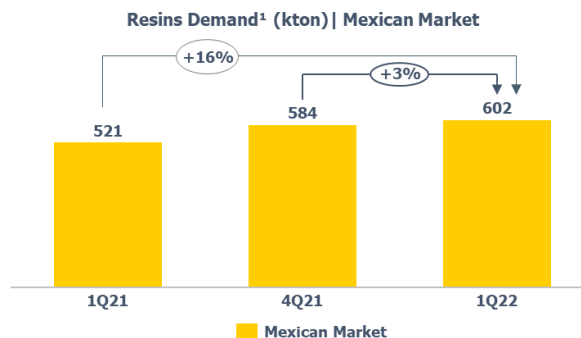
4.3 MEXICO

Recurring EBITDA was US\$136 million (R\$708 million), 15% lower than in 4Q21, reflecting the lower PE spread in the international market in the period, which accounted for 15% of the Company's consolidated Recurring EBITDA. Compared to 1Q21, Recurring EBITDA increased 44%, due to the higher PE sales volume.

4.3.1 OPERATIONAL OVERVIEW

a) Feedstock: in 1Q22, PEMEX supplied 33,500 barrels per day, which is above the volume stipulated in the amendment to the ethane supply agreement executed in October 2021. In addition, to complement the supply of ethane by Pemex, Braskem Idesa imported from the United States 16,200 barrels of ethane on average per day, which represents around 65% of Fast Track's current capacity, due to the weather events that occurred in February 2022.

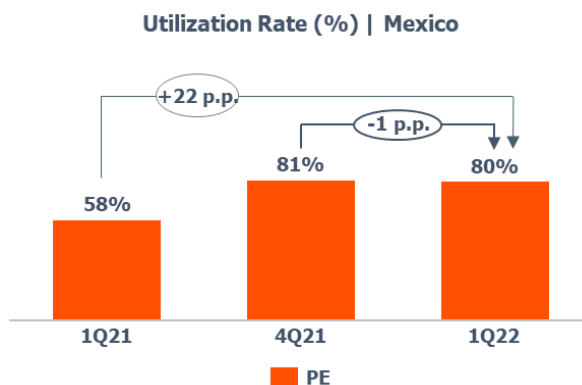
b) PE demand in Mexican market: increase (+3%) compared to 4Q21 and 1Q21 (+16%) due to higher consumption in the infrastructure and civil construction sectors. Compared to 1Q21, the lower effects of COVID in the period also impacted the increase in demand.



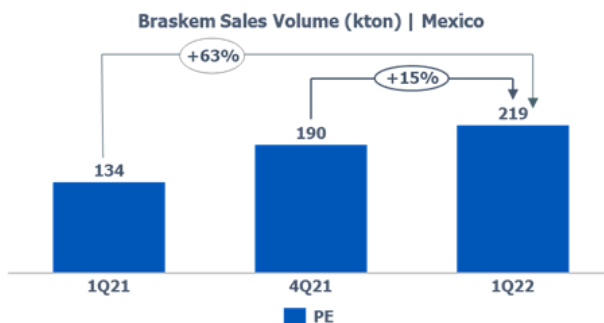
¹It considers preliminary numbers from Consulting Firms

c) Average utilization rate of PE plants: stable in relation to 4Q21 (-1 p.p.). In 1Q22, ethane supply by PEMEX was 33,500 barrels per day, higher than the volume established in the amendment to the ethane supply agreement (30,000 barrels per day). Additionally, the Fast Track solution complemented the supply of feedstock with 16,200 barrels per day of ethane imported from the United States, representing 65% of the Fast Track utilization rate, due to the weather problems that occurred in February 2022.

Compared to 1Q21, the increase (+22 p.p.) is mainly explained by the operation of Braskem Idesa's industrial assets based on an experimental business model in January and February 2021, following the interruption in natural gas transport service in early December 2020.



d) PE sales volume: increased (+15%) compared to 4Q21, due to higher product availability for sale because of the maintenance of production at healthy levels and consumption of the Company's inventory. In relation to 1Q21, the increase (+63%) is explained by the higher product availability for sale compared to the prior-year period.



4.3.2 FINANCIAL OVERVIEW

MEXICO	1Q22 (A)	4Q21 (B)	1Q21 (C)	Chg. (A)/(B)	Chg. (A)/(C)
Financial Overview (US\$ million)					
Net Revenue	339	341	213	-1%	59%
COGS	(220)	(191)	(122)	15%	80%
Gross Profit	119	150	90	-21%	31%
<i>Gross Margin</i>	<i>35%</i>	<i>44%</i>	<i>42%</i>	<i>-9 p.p.</i>	<i>-7 p.p.</i>
SG&A	(22)	(23)	(21)	-6%	7%
Other Operating Income (Expenses)	1	(2)	(7)	n.a.	n.a.
Recurring EBITDA	136	160	94	-15%	44%
<i>Operating Margin¹</i>	<i>40%</i>	<i>47%</i>	<i>44%</i>	<i>-7 p.p.</i>	<i>-4 p.p.</i>
Financial Overview (R\$ million)					
Net Revenue	1,768	1,906	1,174	-7%	51%
COGS	(1,148)	(1,068)	(673)	8%	71%
Gross Profit	620	839	501	-26%	24%
<i>Gross Margin</i>	<i>35%</i>	<i>44%</i>	<i>43%</i>	<i>-9 p.p.</i>	<i>-8 p.p.</i>
SG&A	(116)	(131)	(114)	-12%	2%
Other Operating Income (Expenses)	6	(10)	(40)	n.a.	n.a.
Recurring EBITDA	708	895	522	-21%	36%
<i>Operating Margin¹</i>	<i>40%</i>	<i>47%</i>	<i>44%</i>	<i>-7 p.p.</i>	<i>-4 p.p.</i>

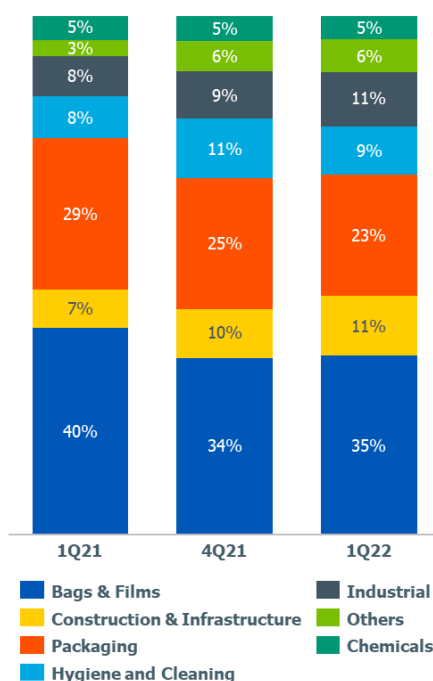
¹It considers the Recurring EBITDA in relation to net revenue

A) NET REVENUE: decreased in U.S. dollar (-1%) compared to 4Q21 due to the lower PE price in the international market. In Brazilian real, net revenue decreased (-7%), explained by the 6.3% appreciation in the Brazilian real against the U.S. dollar.

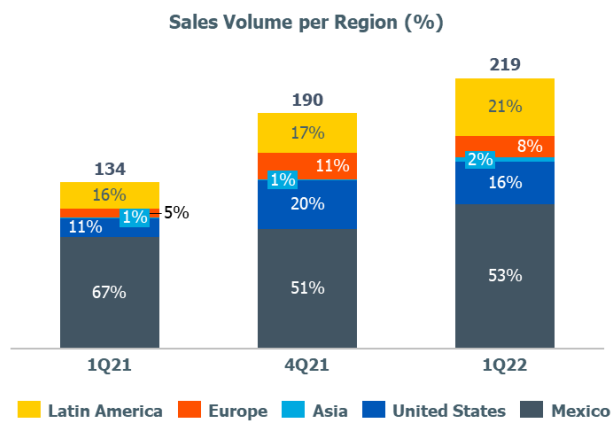
Compared to 1Q21, the increase in U.S. dollar (+59%) and Brazilian real (+51%) is mainly explained by the higher PE sales volume in the period.

Sales by sector (%)

Braskem Sales by Economic Activity | Mexico

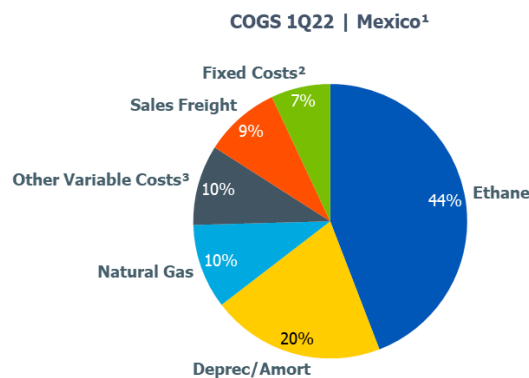


Sales by region (% in tons)



B) COST OF GOODS SOLD (COGS): increased in Brazilian real (+8%) and U.S. dollar (+15%) compared to 4Q21, due to the higher PE sales volume and the higher ethane price in the international market.

Compared to 1Q21, the increase in Brazilian real (+71%) and U.S. dollar (+80%) is explained by the higher ethane price in the international market and the higher PE sales volume.



¹Considers accounting figures

²Includes salaries and benefits

³Includes chemicals, additives, catalysts, fuels, utilities, among others

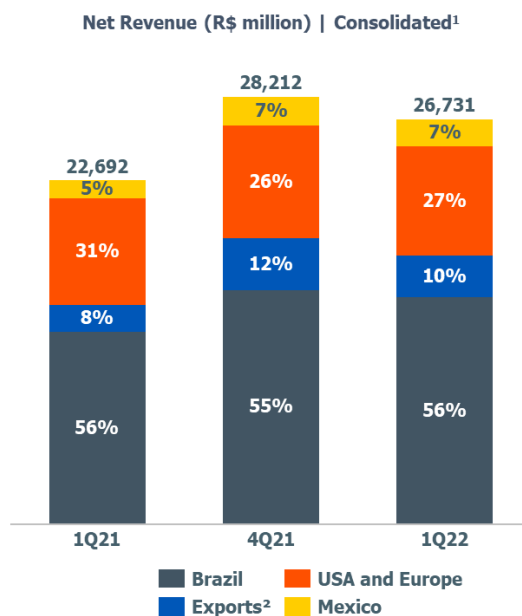
C) SG&A EXPENSES: in U.S. dollar, the decrease in relation to 4Q21 (-6%) is mainly explained by the reduction in fixed expenses with communication and marketing. Compared to 1Q21, the increase (+7%) is due to the higher fixed expenses with maintenance and facilities services.

D) RECURRING EBITDA: represented 15% of the Company's consolidated Recurring EBITDA.

5. CONSOLIDATED FINANCIAL OVERVIEW

Income Statement <i>R\$ million</i>	1Q22 (A)	4Q21 (B)	1Q21 (C)	Chg. (A)/(B)	Chg. (A)/(C)
Gross Revenue	31,039	32,870	26,622	-6%	17%
Net Revenue	26,731	28,212	22,692	-5%	18%
Cost of Good Sold	(21,601)	(21,510)	(15,454)	0%	40%
Gross Profit	5,130	6,702	7,238	-23%	-29%
Selling and Distribution Expenses	(548)	(580)	(472)	-6%	16%
(Loss) reversals for impairment of accounts receivable	(9)	(12)	2	-23%	n.a.
General and Administrative Expenses	(614)	(771)	(519)	-20%	18%
Expenses with Research and Technology	(73)	(99)	(62)	-26%	17%
Investment in Subsidiary and Associated Companies	17	6	2	189%	600%
Other Revenues	4	230	779	-98%	-99%
Other Expenses	(137)	(1,754)	(227)	-92%	-40%
Operating Profit Before Financial Result	3,770	3,722	6,740	1%	-44%
Net Financial Result	1,247	(2,474)	(3,463)	n.a.	n.a.
Financial Expenses	(1,353)	(1,637)	(1,691)	-17%	-20%
Financial Revenues	353	236	919	50%	-62%
Foreign Exchange Variation, net	2,248	(1,072)	(2,691)	n.a.	n.a.
Profit Before Tax and Social Contribution	5,018	1,248	3,277	302%	53%
Income Tax / Social Contribution	(1,070)	(780)	(863)	37%	24%
Net Profit (Loss)	3,947	468	2,414	743%	64%
Attributable to					
Company's shareholders	3,884	530	2,494	632%	56%
Non-controlling interest in Braskem Idesa	64	(62)	(80)	n.a.	n.a.

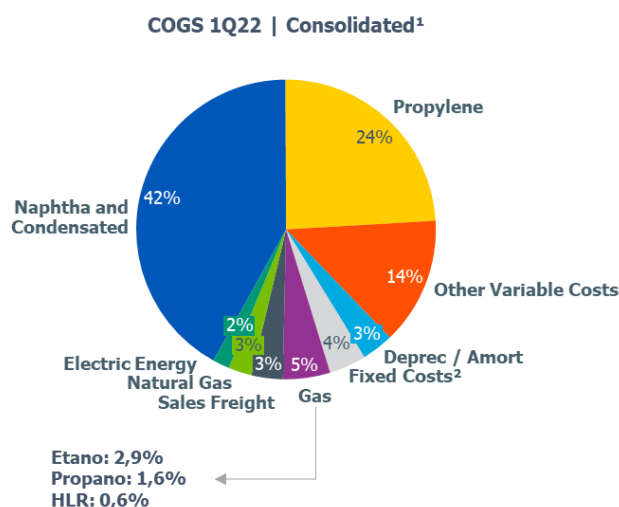
5.1 REVENUE BY REGION



¹Does not consider feedstock resale and others

²Considers only exports from Brazil

5.2 COST OF GOODS SOLD (COGS)



¹Considers accounting figures

²Includes salaries and benefits

³Includes chemicals, additives, catalysts, fuels, utilities, among others

5.3 OTHER REVENUE (EXPENSE), NET

The Company recorded in 1Q22 a net expense of R\$133 million, mainly due to (i) the accounting provision of R\$88 million related to the updating of expenses associated with the geological event in Alagoas; and (ii) fines, rescissions, and indemnifications in the amount of R\$20 million, which is mainly explained by the take-or-pay clause in the raw materials agreement with a domestic supplier.

OTHER REVENUE (EXPENSE), NET ¹	1Q22	4Q21	1Q21	Chg.	Chg.
<i>R\$ million</i>	(A)	(B)	(C)	(A)/(B)	(A)/(C)
Other Revenues					
PIS and COFINS credits – exclusion of ICMS from the calculation base	-	-	558	n.a.	-100%
Fines, imprisonments and indemnities	-	29	-	-100%	n.a.
Taxes	9	187	9	-95%	0%
Reversal (provision) for damages - Alagoas	-	(69)	139	-100%	-100%
Others	30	82	73	-63%	-59%
Total Other Revenues	39	230	779	-83%	-95%
Other Expenses					
Provision for lawsuits, net of reversals	(11)	(42)	(58)	-75%	-82%
Provision for damages - Alagoas	(88)	(1,340)	-	-93%	n.a.
Other Provisions	-	(31)	-	-100%	n.a.
Fines, severance changes and indemnities	(20)	(224)	(63)	-91%	-68%
Scheduled turnarounds	(11)	(2)	(50)	395%	-78%
Others	(42)	(115)	(56)	-64%	-25%
Total Other Expenses	(172)	(1,754)	(227)	-90%	-25%
OTHER REVENUE (EXPENSE), NET	(133)	(1,524)	551	-91%	n.a.

¹The provision recorded in the quarter will be presented as an income or expense based on the accumulated effect of the provision in the year

5.4 RECURRING EBITDA¹⁹

In 1Q22, the Company's Recurring EBITDA was US\$920 million, 19% lower than 4Q21, mainly due to: (i) the normalization of international spreads for main chemicals and resins in Brazil, for PP in the USA & Europe and for PE in Mexico; (ii) lower sales volume of main chemicals and resins in the Brazil segment; and (iii) the appreciation in the Brazilian real against the U.S. dollar of 6.3%.

Compared to 1Q21, the Company's Recurring EBITDA in U.S. dollar contracted 27%, due to: (i) the normalization of international spreads for main chemicals, PE and PP in Brazil, for PP in the USA and for PE in Mexico; (ii) the lower sales volume of resins in Brazil and PP in Europe; and (iii) the appreciation in the Brazilian real against the U.S. dollar of 4.4%. In Brazilian real, Recurring EBITDA was R\$4.8 billion, lower 23% and 30% than 4Q21 and 1Q21, respectively, due to the appreciation of the Brazilian real against the U.S. dollar.

Financial Overview (R\$ million) CONSOLIDATED 1Q22	Net Revenue	COGS	Gross Profit	SG&A	Minority Interest	Other Revenues and Expenses	Operating Profit	Recurring EBITDA
Brazil ¹	18,375	(15,835)	2,540	(421)	-	(173)	1,946	2,510
U.S. and Europe	7,262	(5,644)	1,618	(214)	-	21	1,425	1,529
Mexico	1,768	(1,148)	620	(116)	-	6	511	708
Segments Total	27,405	(22,627)	4,779	(751)	-	(146)	3,882	4,747
Other Segments ²	104	(65)	39	20	17	1	78	278
Corporate Unit	-	-	-	(494)	-	(3)	(497)	(477)
Eliminations and Reclassifications ³	(778)	1,090	312	(3)	-	(1)	307	297
Braskem Total	26,731	(21,601)	5,130	(1,228)	17	(149)	3,770	4,845

¹Does not consider expenses related to geological phenomenon of Alagoas

²It considers, mainly, the result of Cetrel already eliminated with the transactions between it and the Company. Additionally, the expenses related to the IFRS16 leasing are allocated in a managerial way in each segment and, therefore, consider the opposite effect to reflect the Company's accounting result

³The line of eliminations and reclassifications is mainly represented by purchase and sale between the Company's reportable segments

Financial Overview (US\$ million) CONSOLIDATED 1Q22	Net Revenue	COGS	Gross Profit	SG&A	Minority Interest	Other Revenues and Expenses	Operating Profit	Recurring EBITDA
Brazil ¹	3,524	(3,040)	484	(81)	-	(35)	368	477
U.S. and Europe	1,389	(1,077)	312	(41)	-	4	275	295
Mexico	339	(220)	119	(22)	-	1	98	136
Segments Total	5,252	(4,338)	914	(144)	-	(29)	740	907
Other Segments ²	20	(12)	7	4	3	0	15	53
Corporate Unit	-	-	-	(95)	-	(0)	(95)	(91)
Eliminations and Reclassifications ³	(152)	205	53	(1)	-	(0)	52	50
Braskem Total	5,120	(4,145)	974	(236)	3	(30)	712	920

¹Does not consider expenses related to geological phenomenon of Alagoas

²It considers, mainly, the result of Cetrel already eliminated with the transactions between it and the Company. Additionally, the expenses related to the IFRS16 leasing are allocated in a managerial way in each segment and, therefore, consider the opposite effect to reflect the Company's accounting result

³The line of eliminations and reclassifications is mainly represented by purchase and sale between the Company's reportable segments

5.5 FINANCIAL RESULT

Financial Result (R\$ million) Braskem Ex-Idesa	1Q22 (A)	4Q21 (B)	1Q21 (C)	Chg. (A)/(B)	Chg. (A)/(C)
Financial Expenses	(1,094)	(1,246)	(1,429)	-12%	-23%
Interest Expenses	(408)	(513)	(623)	-21%	-35%
Others	(686)	(733)	(806)	-6%	-15%
Financial Revenue	457	352	1,029	30%	-56%
Interest	239	285	865	-16%	-72%
Others	218	67	164	225%	33%
Net Foreign Exchange Variation	2,046	(565)	(2,273)	n.a.	n.a.
Foreign Exchange Variation (Expense)	3,004	(897)	(2,259)	n.a.	n.a.
<i>Passive exchange rate variation</i>	<i>3,349</i>	<i>(501)</i>	<i>(1,753)</i>	<i>n.a.</i>	<i>n.a.</i>
<i>Hedge Accounting Realization</i>	<i>(346)</i>	<i>(395)</i>	<i>(506)</i>	<i>-13%</i>	<i>-32%</i>
Foreign Exchange Variation (Revenue)	(957)	332	(14)	n.a.	n.a.
Net Financial Result	1,410	(1,460)	(2,672)	n.a.	n.a.
Net Financial Result, w/out foreign exchange variation, net	(637)	(895)	(400)	-29%	59%
Final Exchange Rate (Dollar - Real)	4.74	5.58	5.70	-15.1%	-16.8%

¹⁹ Braskem's consolidated result corresponds to the sum of the results in Brazil, United States & Europe and Mexico, less eliminations from the revenues and costs related to transfers of products among these regions.

Financial expenses: decreased in relation to 4Q21 (-12%), mainly due to (i) the impact of the appreciation of the real against the dollar on the principal in foreign currency; and (ii) the accounting recognition in 4Q21 of financial expense related to income tax on the loan to be received from Braskem Idesa. In relation to 1Q21, the 23% decrease can be explained by (i) the impact of the appreciation of the real against the dollar on the principal in foreign currency; and (ii) the higher expenses with derivatives in 1Q21 due to the settlement of export credit notes.

Financial revenue: increased in relation to 4Q21 (+30%), mainly due to the impact of higher revenue from derivatives. Compared to 1Q21, the decrease (-56%) is explained by the nonrecognition of interest on tax assets related to overpayments of PIS and COFINS tax liabilities in prior periods.

Net Foreign exchange variation: increased compared to 4Q21 and 1Q21, mainly due to the appreciation in the Brazilian real against the U.S. dollar on the average dollar exposure of US\$2.7 billion.

Transactions in financial instruments under hedge accounting

In the quarter, the Company registered US\$175 million (R\$346 million) in exports from a flow that was discontinued. The initial designation rate was US\$1/R\$2.0017, while the average realization rate was US\$1/R\$3.9786.

The balance of financial instruments designated for hedge accounting ended 1Q22 at US\$4.7 billion.

Long-term Currency Hedge Program:

Braskem's feedstock and products have prices denominated or strongly influenced by international commodity prices, which are usually denominated in U.S. dollars. Starting in 2016, Braskem contracted derivative instruments to mitigate part of the exposure of its cash flow denominated in Brazilian real. The main purpose of the program is to mitigate U.S. dollar call and put option agreements, protecting estimated flows for a 24-month period.

On March 31, 2022, Braskem had a notional value outstanding of put options of US\$1.6 billion, at an average exercise price of R\$/US\$4.82. At the same time, the Company also had a notional value of outstanding call options of US\$1.1 billion, at an average exercise price of R\$/US\$6.86. The contracted operations have a maximum term of 24 months. The mark-to-market (fair value) of these Zero Cost Collar ("ZCC") operations was positive R\$275 million at the end of the quarter.

As a result of the appreciation in the Brazilian real in relation to the U.S. dollar during the program, the Company exercised part of the put options of the ZCC program. The effect on cash flow for 1Q22 was R\$23 million.

Cash Flow Hedge	Term	Strike Put (average)	Strike Call (average)	Notional (R\$ million)
Zero-Cost Collar	2Q22	4.91	6.58	2,463
Zero-Cost Collar	3Q22	4.76	6.54	2,023
Zero-Cost Collar	4Q22	4.71	7.02	1,294
Zero-Cost Collar	1Q23	4.80	7.40	908
Zero-Cost Collar	2Q23	4.80	7.51	562
Zero-Cost Collar	3Q23	4.98	7.74	466
Total		4.82	6.86	7,715

5.6 NET INCOME

In 1Q22, the Company registered net income attributable to shareholders of R\$3.9 billion, representing R\$4.88 per common share and class "A" preferred share²⁰. Additionally, the Company's net margin in the period was 15%.

²⁰ For the class "B" preferred shares, the amount is R\$0.61 per share.

5.7 INVESTMENTS

The Company's estimates corporate investments in 2022 of R\$5.6 billion (US\$1.0 billion), divided as follows: (i) R\$4.9 billion (US\$0.9 billion) for operating investments; and (ii) R\$0.6 billion (US\$0.1 billion) for strategic investments.

The capital expenditures to be made by Braskem Idesa during 2022 are estimated at R\$1.2 billion (US\$0.2 billion).

Operating Investments 1Q22: the largest disbursements for operating investments in the quarter were for: (i) preparations for the scheduled maintenance shutdown of the feedstock plant at the Triunfo Petrochemical Complex in Rio Grande do Sul, which started on April 19, 2022, and is expected to last 40 days; (ii) preparation for the scheduled shutdowns of the PE plants in Bahia; and (iii) preparation for the scheduled maintenance shutdowns of the PVC and chlor-alkali plants in Alagoas scheduled for May 2022.

The main operating investments made by Braskem Idesa in the quarter were in reliability initiatives and spare parts. Regarding the strategic investment to build an ethane import terminal with a potential partner, disbursements throughout 1Q22 are classified as expenses and not investments.

Strategic Investments 1Q22: expenditures were allocated to: (i) the project to expand biopolymers production capacity in the Triunfo Petrochemical Complex in Rio Grande do Sul; and (ii) the construction of a recycling line for high-quality post-consumer resin in Brazil.

Investments	1Q22		2022e	
	R\$ MM	US\$ MM	R\$ MM	US\$ MM
Corporates (ex-Braskem Idesa)				
Brazil	680	131	5,021	917
Operating	634	122	4,421	807
Strategic	46	9	601	110
USA and Europe	43	8	533	97
Operating	40	8	480	88
Strategic	3	0	52	10
Total	723	140	5,554	1,014
Total				
Operating	675	130	4,901	895
Strategic	49	9	653	119
Total	723	140	5,554	1,014
Non-Corporates (Braskem Idesa)				
Mexico				
Operating	44	8	537	98
Strategic	-	-	643	117
Total	44	8	1,180	215

The total projected investment of R\$5.6 billion (US\$1.0 billion) includes R\$1.4 billion (US\$259 million) for projects related to Braskem's Sustainable Development Macro-Objectives to be carried out over the course of 2022.

Investments by Macro-Objectives ¹	1Q22		2022e ²	
	R\$ MM	US\$ MM	R\$ MM	US\$ MM
Macro-Objectives				
MO 1 - Health & Safety	12	2	214	39
MO 2 - Financial and Economic Results	0	0	8	2
MO 3 - Disposal of plastic waste	6	1	29	5
MO 4 - Climate change	73	14	717	131
MO 5 - Operational Eco-efficiency	24	5	303	55
MO 6 - Social responsibility & Human rights	7	1	77	14
MO 7 - Sustainable innovation	2	0	72	13
Total	123	24	1,421	259

¹Investments by Macro-Objective do not consider investments in scheduled maintenance turnarounds, spare parts of equipment, among others

²The breakdown of investments by Macro-Objectives in 2022 was adjusted to better reflect what was planned for the year

In 1Q22, the main investments related to Braskem's Sustainable Development Macro-Objectives were in: (i) the project to expand biopolymers production capacity at the Triunfo Petrochemical Complex in Rio Grande do Sul; (ii) the projects associated with reducing CO2 emissions and capturing energy efficiency gains at plants; (iii) the projects related to industrial safety; and (iv) the construction of a recycling line for high-quality post-consumer resin in Brazil.

5.8 CASH FLOW

Recurring cash generation in 1Q22 was R\$467 million, mainly explained by (i) the Recurring EBITDA in the quarter; and (ii) the monetization of PIS/COFINS credits in the amount of approximately R\$559 million. These positive impacts are mainly offset by: (i) the negative variation in working capital; (ii) the payment of interest in the quarter; (iii) payment of IR/CSLL due to Recurring EBITDA; and (iv) the consumption of the Company's operational and strategic capex. Adding payments related to the Alagoas geological event, the Company presented in 1Q22 a cash consumption of R\$176 million.

With regard to the variation in working capital, the consumption of R\$2.2 billion was mainly due to:

- i. the higher sales volume in Accounts Receivable
- ii. the increase in the volume of finished products, due to the preparation for the scheduled maintenance shutdown at the Triunfo Petrochemical Complex in Rio Grande do Sul, and the higher price of raw materials in the international market in Inventories

Cash Flow Generation R\$ million	1Q22 (A)	4Q21 (B)	1Q21 (C)	Chg. (A)/(B)	Chg. (A)/(C)
Recurring EBITDA	4,845	6,317	6,943	-23%	-30%
Changes in Working Capital ¹	(2,213)	(78)	(2,285)	n.a.	-3%
Operational CAPEX	(650)	(1,182)	(436)	-45%	49%
Interest Paid	(1,047)	(313)	(1,131)	234%	-7%
Income tax and social contributio	(406)	(534)	(318)	-24%	27%
Strategic Investments	(49)	(196)	(54)	-75%	-10%
Others ²	(13)	1	15	n.a.	n.a.
Recurring Cash Generation	467	4,014	2,733	-88%	-83%
Geological Event in Alagoas	(643)	(910)	(597)	-29%	8%
Cash Generation	(176)	3,104	2,136	n.a.	n.a.

¹Adjusted to: (i) exclude payment of the leniency agreement in the amount of R\$318 million in 1Q22; (ii) exclude the effects of reclassifications between the lines of Financial Investments (includes LFT's and LF's) and Cash and Cash Equivalents in the amount of R\$1,289 million in 1Q22; (iii) include the amount of leasing of R\$201 million in 1Q22; and (iv) include adjustments to eliminate effects without cash impact on Net Income in the amount of R\$1,336 million in 1Q22.

²Includes, mainly funds received in the sale of assets and additions to investment in subsidiaries.

5.9 DEBT MATURITY PROFILE AND RATING

5.9.1 BRASKEM (ex-BRASKEM IDESA)

On March 31, 2022, the average debt term was around 14.0 years, with 52% of maturities concentrated after 2030. The weighted average cost of the Company's debt was exchange variation plus 5.3%.

Debt US\$ million	mar/22 (A)	dec/21 (B)	mar/21 (C)	Chg. (A)/(B)	Chg. (A)/(C)
Consolidated Gross Debt	8,774	8,495	9,713	3%	-10%
in R\$	288	119	299	143%	-4%
in US\$	8,486	8,376	9,415	1%	-10%
(-) Debt - Braskem Idesa	2,210	2,206	2,308	0%	-4%
in US\$	2,210	2,206	2,308	0%	-4%
(+) Financing Derivatives	-	-	-	n.a.	n.a.
in US\$	-	-	-	n.a.	n.a.
(=) Gross Debt (Ex-Braskem Idesa)	6,564	6,289	7,406	4%	-11%
in R\$	288	119	299	143%	-4%
in US\$	6,276	6,170	7,107	2%	-12%
Cash and Cash Equivalents Consolidated	2,577	2,184	2,876	18%	-10%
in R\$	716	803	1,825	-11%	-61%
in US\$	1,860	1,382	1,051	35%	77%
(-) Cash and Cash Equivalents - Braskem Idesa	394	318	175	24%	126%
in US\$	394	318	175	24%	126%
(-) Exclusive Cash to Alagoas	109	149	233	-26%	-53%
in R\$	109	149	233	-26%	-53%
(-) Cash to Injunction of ICMS Benefit¹	239	198	-	21%	n.a.
in R\$	239	198	-	21%	n.a.
(-) Cash and Cash Equivalents (Ex-Braskem Idesa and Alagoas)	1,834	1,520	2,469	21%	-26%
in R\$	368	456	1,592	-19%	-77%
in US\$	1,466	1,064	876	38%	67%
(=) Adjusted Net Debt	4,731	4,769	4,937	-1%	-4%
in R\$	(80)	(337)	(1,294)	-76%	-94%
in US\$	4,810	5,106	6,231	-6%	-23%
(+) Global Agreement	205	292	305	-30%	-33%
in R\$	174	201	190	-13%	-8%
in US\$	30	91	115	-66%	-74%
Recurring EBITDA (LTM)	4,618	5,024	2,741	-8%	68%
Adjusted Net Debt/Recurring EBITDA (LTM)	1.07x	1.01x	1.91x	6%	-44%
(-) Hybrid Bond²	308	314	306	-2%	1%
in US\$	308	314	306	-2%	1%
(=) Adjusted Net Debt with 50% of hybrid bond	4,627	4,747	4,936	-3%	-6%
Adjusted Net Debt/Recurring EBITDA (LTM) with hybrid bond	1.00x	0.94x	1.80x	6%	-44%

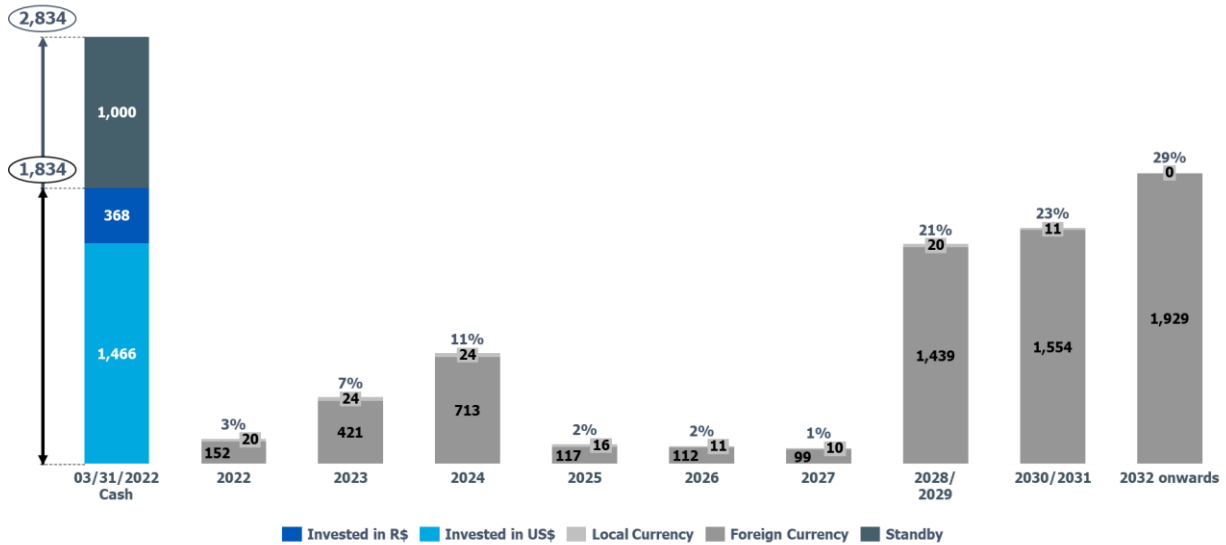
¹In 4Q21, the Company obtained an injunction to exclude ICMS tax incentives and benefits applicable to its operations, granted by the States and the Federal District, from the income tax calculation base as of 2021, which will result in a reduction in cash disbursement in 2021 of approximately R\$1.1 billion. Given the initial phase of the process, the Company considers the matter as an uncertain tax treatment and, therefore, the amount of R\$ 1.1 billion remains recorded as taxes payable.

²For leverage purposes, the rating agencies Standard & Poor's and Fitch Rating consider the hybrid bond with a 50% equity treatment.

The liquidity position of US\$1.8 billion is sufficient to cover the payment of all liabilities coming due in the next 69 months, and it does not consider the international stand-by credit facility of US\$1 billion available through 2026.

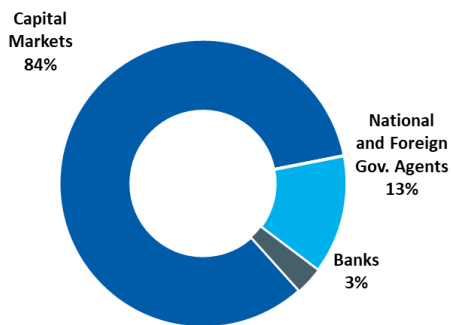
In January, the Company disbursed the funds related to the first CRA - Agribusiness Receivables Certificates structured by the Company for the purchase of ethanol, which is used as feedstock to produce Green PE (*Ím green™ bio-based*) and ETBE. This operation, in the amount of R\$721 million in two series of 7 years and 10 years, highlights Braskem's entry into the Brazilian fixed income market

Debt Profile (US\$ million) 03/31/2022 ⁽¹⁾

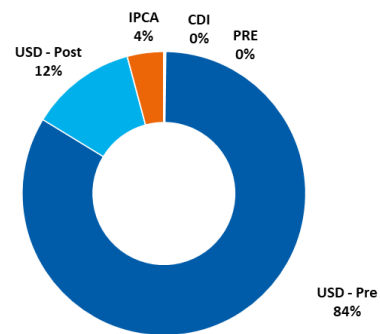


(1) Does not consider the amount of R\$0.5 billion destined to the Financial Compensation and Relocation Support Program in Alagoas and the amount of R\$1.1 billion referring to the injunction to exclude ICMS tax incentives and benefits.

Gross Debt by category



Gross Debt by index



Rating

CORPORATE CREDIT RATING - GLOBAL SCALE

Agency	Rating	Outlook	Date
FITCH	BBB-	Stable	12/21/2021
S&P	BBB-	Stable	09/02/2021
MOODY'S	Ba1	Stable	07/12/2021

CORPORATE CREDIT RATING - NATIONAL SCALE

Agency	Rating	Outlook	Date
FITCH	AAA(bra)	Stable	12/21/2021
S&P	brAAA	Stable	09/02/2021

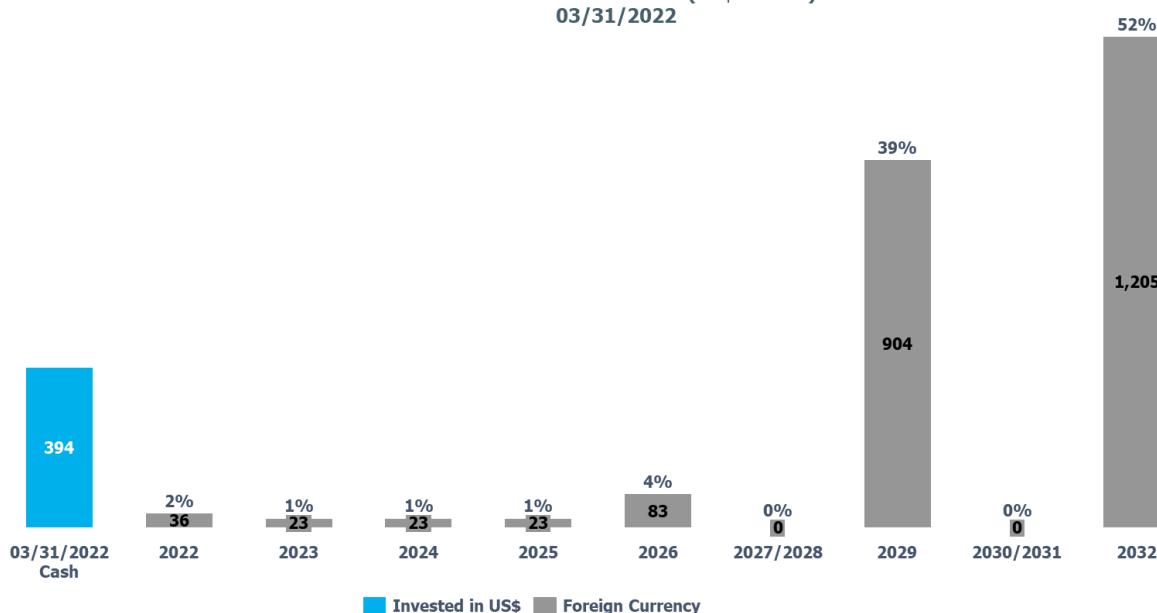
5.9.2 BRASKEM IDESA

On March 31, 2022, the average debt term was around 8.6 years, with 93% of maturities concentrated after 2029. Braskem Idesa's average weighted cost of debt was exchange variation plus 7.1%.

Earnings Release 1Q22

Braskem Idesa Debt US\$ million	mar/22 (A)	dec/21 (B)	mar/21 (C)	Chg. (A)/(B)	Chg. (A)/(C)
Gross Debt	2,210	2,206	2,330	0%	-5%
in R\$	-	-	-	<i>n.a.</i>	<i>n.a.</i>
in US\$	2,210	2,206	2,330	0%	-5%
(-) Cash and Cash Equivalents	394	318	175	24%	126%
in R\$	-	-	-	<i>n.a.</i>	<i>n.a.</i>
in US\$	394	318	175	24%	126%
(=) Net Debt	1,816	1,888	2,155	-4%	-16%
in R\$	-	-	-	<i>n.a.</i>	<i>n.a.</i>
in US\$	1,816	1,888	2,155	-4%	-16%
Recurring EBITDA (LTM)	681	622	320	10%	113%
Net Debt/Recurring EBITDA (LTM)	2.66x	3.04x	6.74x	-12%	-60%

Braskem Idesa Debt Profile (US\$ million)
03/31/2022



Rating

CORPORATE CREDIT RATING - BRASKEM IDESA

Agency	Rating	Outlook	Date
FITCH	BB-	Stable	03/25/2022
S&P	B+	Stable	09/30/2021

In March 2022, Fitch Rating ("Fitch") upgraded the credit rating for Braskem Idesa to BB-, with a Stable Outlook.

The change in rating reflects: (i) the improvement in Braskem Idesa's business risk and financial flexibility; (ii) the lower uncertainty regarding the amendment to the ethane supply agreement with PEMEX, and the sustainable operations of the Fast Track solution; (iii) the agreement to build an Ethane Import Terminal; and (iv) the agency's expectation that Braskem Idesa will remain highly profitable due to its large size and modern facilities.

6. ESG

6.1 ENVIRONMENTAL

6.1.1 Circular Economy

- **Advanced Recycling (USA):** acquisition of a non-controlling interest in Nexus Circular LLC in January 2022. Nexus is a company engaged in advanced recycling that converts plastics that would have been sent to landfills into circular feedstock used in the production of sustainable virgin plastics.
- **Partnership with Molécoola (Cashback company):** Braskem joined forces with the startup Molécoola in a project to install ten collection points for recyclable material in various areas around the state of São Paulo to promote awareness about the significance of properly disposing of solid waste and to encourage participation in recycling. So, five collections points are already operational: São Vicente, Campinas, Santo André and São Paulo Capital (Vila Lobos and Cambuci).

Recycled Sales (I'm green™ Recycled)

I'm green™ Sales (ton)	1Q22 (A)	4Q21 (B)	1Q21 (C)	Chg. (A)/(B)	Chg. (A)/(C)
Recycled	6.914	8.632	4.243	-20%	63%
Brazil	4.076	5.092	1.791	-20%	128%
Resins	3.494	4.433	1.357	-21%	157%
Chemicals	583	658	433	-11%	34%
United States and Europe*	1.592	1.541	666	3%	139%
Mexico	1.245	1.999	1.786	-38%	-30%

*Recycled resins sales only

- **Brazil:** compared to 4Q21, the sales of recycled resins decreased (-21%), due to inventory buildup in the production chain. Compared to 1Q21, recycled resin sales volume increased (+157%), reflecting the strategy to expand sales and mature the business. Sales volume of chemicals²¹ decreased in relation to 4Q21 (-11%), due to the scheduled maintenance shutdown in the green ethylene plant during 1Q22 and portfolio optimization and increased in relation to 1Q21 (+34%), due to the higher availability of products.
- **United States & Europe:** sales volume decreased in relation to 4Q21 (+3%) and 1Q21 (+139%), due to the higher product availability resulting from expansion of the supplier base.
- **Mexico:** decrease compared to 4Q21 (-38%) and 1Q21 (-30%), due to the effect of inventory buildup in the chain at the end of 2021.

6.1.2 Eco-indicators²²

The higher production volume, given the resumption of operations at the chlor-alkali unit in Alagoas, the higher production of Braskem Idesa, and the improvement in the global scenario regarding the COVID pandemic have primarily influenced the eco-efficiency indicators of the Company's plants in the year to date. Ecoefficiency in water consumption and wastewater generation decreased (-3% and -7%, respectively) compared to 1Q21, due to: (i) improved in ecoefficiency at some units, such as Braskem Idesa, Rio Grande do Sul and ABC; and (ii) the consolidation of disposal control procedures in Bahia, which were previously carried out by several companies and were unified.

²¹ Circular chemicals are not sold under the I'm green™ bio-based brand.

²² Data may be revised depending on internal updates.

The energy consumption indicator decreased (-4%) in relation to the same period of 2021, due to improvement in the energy performance of the Company's petrochemical complexes and the increase in electricity purchases by the plant in Rio Grande do Sul.

The solid waste generation eco-indicator was 2.25kg/t, up 18% over the same period of previous year, explained by the increase in absolute solid waste generation, mostly in Alagoas, as a result of maintenance, equipment cleaning and unscheduled shutdowns.

Ecoindicators (YTD)	mar/22 (A)	mar/21 (B)	Chg. (A)/(B)
Water Consumption (m3/ton)	4,21	4,33	-3%
Wastewater Generation (m3/ton)	1,17	1,26	-7%
Waste Generation (kg/ton)	2,25	1,90	18%
Energy Consumption (GJ/ton)	10,69	11,15	-4%

6.2 SAFETY AND SOCIAL RESPONSIBILITY

HEALTH AND SAFETY

- **People Safety:** the consolidated reported and lost time injury-frequency rate in the year to date was 1.18 event per million hours worked, an increase of 55% from the same period of 2021.
- **Process Safety:** the year-to-date TIER 1 rate²³ was 0.07 event per million hours worked, down 12% from the same period of 2021. The rate maintains Braskem on level with its peers in the global chemical industry considered industry references in safety. The TIER 2²⁴ was 0.44 event per million hours worked.

SOCIAL RESPONSIBILITY AND HUMAN RIGHTS

- **Internship Program 2022:** this cycle kept the more flexible criteria, such as the English language requirement, in addition to training all team members participating in the process. During 1Q22, 207 interns joined the Company, with black individuals accounting for 45 percent of new recruits, up 11 percent from 2021, and people with disabilities accounting for 6 percent, up 100 percent from 2020.
- **Global Diversity, Equity and Inclusion Forum:** Launch of the first Global Diversity, Equity and Inclusion Forum, to establish the Company's action plans in regard to the topic, based on the specificity of the regions in which it operates, and in alignment with the Company's strategy.

6.3 CORPORATE GOVERNANCE

- **Sustainable Development Advisory Board:** the Company created an external sustainable development advisory board constituted by four independent experts, who were selected based on experience and diversity of backgrounds. The external board will support the Global Sustainable Development Committee, which is integrated by Company executives, in guiding the strategies for 2030 and 2050, based on unbiased perspectives of issues related to the environment, health and safety, social responsibility and other relevant ESG topics. Two meetings were held in 2022 in which themes involving Climate Change and the Circular Economy were discussed with members.

²³ Incident with loss of containment of products above the limits established in the American Petroleum Institute (API) 754 for TIER 1, based on the product released, or any release that causes: fatality or lost-time injury of an employee or third party, hospital damages or fatality of the external public, financial losses greater than US\$100,000, or evacuation of the community.

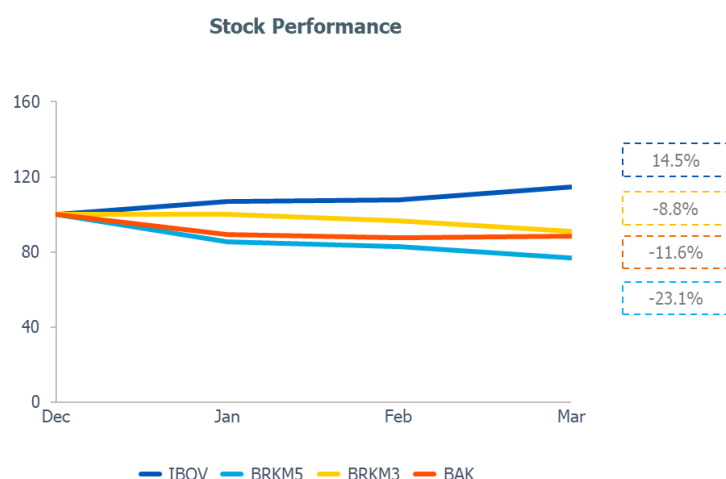
²⁴ Incident with loss of containment of products above the limits established in the American Petroleum Institute (API) 754 for TIER 2, based on the product released, or any release that causes: reportable injury of own employee or third party and financial loss greater than US\$2,500.

- **ISO 37001 Certification²⁵:** QMS Undertook an external audit to reaffirm ISO 37001 Certification, in during which the auditor identified opportunities for improvement to the Company. Audits are performed annually during the certification 's validity period (3 years).
- **Audit and Internal Controls:** 10 projects were completed, yielding 47 improvements and around 70 action plans. A detailed assessment of the effectiveness of SOx controls, as well as the risks and controls related to Commissions, Approval Powers, Product Stewardship, Health and Safety, Related Parties, Management of Consent Decrees and Agreements signed with Supervisory Agencies, were among the projects completed with a global scope.
- **Risk Management:** creation of a global risk map taking the Russia- Ukraine conflict, given the scenario of significant price volatility and logistical constraints.
- **ESG Monitoring by BoD²⁶:** the Board of Directors and its Advisory Committees regularly evaluate the progress achieved in the Company's ESG practices, which include monitoring the assessment of corporate risks related to the topic. In 1Q22, the following topics were covered:
 - (i) In April 2022, the company's management proposed increasing dividends of R\$1.35 billion, in accordance with the company's value-creation and shareholder-return strategy.
 - (ii) At the Shareholders Meetings held on April 19, 2022, new members of the Board of Directors, and its advisory committees, were elected. Under its present form, the Board now has 5 independent directors out of a total of 11 members.
 - (iii) Review and approval of investments in innovation and sustainability that are aligned with the company's long-term objectives.

7. CAPITAL MARKETS

7.1 STOCK PERFORMANCE

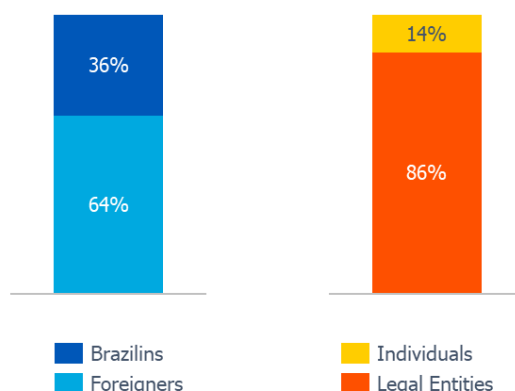
On March 31, 2022, Braskem's stock was quoted at R\$44.30/share (BRKM5) and US\$18.64/share (BAK). The Company's shares are listed on the Level 1 corporate governance segment of the B3 – Brasil, Bolsa e Balcão and on the New York Stock Exchange (NYSE) through Level 2 American Depositary Receipts (ADRs). Each Braskem ADR (BAK) corresponds to two class "A" preferred shares issued by the Company.



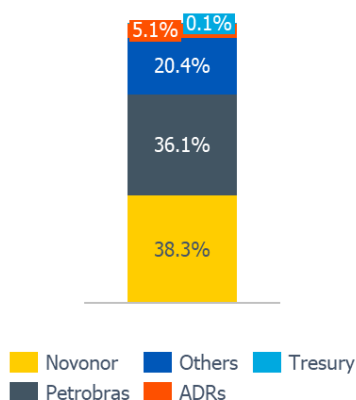
²⁵ ISO 37001 is the Anti-bribery Management System developed by the International Organization for Standardization (ISO).

²⁶ Board of Directors.

Free Float distribution in 03/31/2022
(% of shares amount)



Shareholding composition in 03/31/2022 (B3 + NYSE)



7.2 CORPORATE DEBT SECURITIES PERFORMANCE

Bond	Unity	Maturity	1Q22 (A)	4Q21 (B)	1Q21 (C)	Var. (A)-(B)	Var. (A)-(C)
Braskem '23 - yield	%	Jan/23	2.41%	1.76%	1.70%	65 bps	71 bps
Braskem '23 - price	USD		101.04	101.96	103.33	-0.92	-2.29
Braskem '24 - yield	%	Feb/24	3.53%	1.88%	2.32%	165 bps	121 bps
Braskem '24 - price	USD		105.20	109.37	111.50	-4.18	-6.30
Braskem '28 - yield	%	Jan/28	4.76%	3.39%	4.04%	137 bps	72 bps
Braskem '28 - price	USD		98.87	106.19	102.90	-7.32	-4.03
Braskem '30 - yield	%	Jan/30	5%	4%	4%	136 bps	48 bps
Braskem '30 - price	USD		97.24	106.53	100.44	-9.29	-3.19
Braskem '41 - yield	%	Jul/41	6.20%	4.82%	5.99%	138 bps	21 bps
Braskem '41 - price	USD		110.65	129.26	113.45	-18.61	-2.80
Braskem '50 - yield	%	Jan/50	5.94%	4.91%	5.88%	103 bps	6 bps
Braskem '50 - price	USD		99.47	115.01	100.24	-15.55	-0.78
Braskem Hybrid - yield	%	Jan/81	9.50%	8.90%	9.02%	60 bps	48 bps
Braskem Hybrid - price	USD		109.37	116.73	113.84	-7.36	-4.46
<i>US Treasury 2y</i>	<i>%</i>	<i>-</i>	<i>2.34%</i>	<i>0.73%</i>	<i>0.16%</i>	<i>161 bps</i>	<i>218 bps</i>
<i>US Treasury 10y</i>	<i>%</i>	<i>-</i>	<i>2.34%</i>	<i>1.51%</i>	<i>1.74%</i>	<i>83 bps</i>	<i>60 bps</i>
<i>US Treasury 30y</i>	<i>%</i>	<i>-</i>	<i>2.45%</i>	<i>1.90%</i>	<i>2.41%</i>	<i>55 bps</i>	<i>4 bps</i>

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ANNEX I

Consolidated Income Statement

Income Statement (R\$ million)	1Q22	4Q21	1Q21	Change	Change
CONSOLIDATED	(A)	(B)	(C)	(A)/(B)	(A)/(C)
Gross Revenue	31,039	32,870	26,622	-6%	17%
Net Revenue	26,731	28,212	22,692	-5%	18%
Cost of Good Sold	(21,601)	(21,510)	(15,454)	0%	40%
Gross Profit	5,130	6,702	7,238	-23%	-29%
Selling and Distribution Expenses	(548)	(580)	(472)	-6%	16%
Loss for impairment of accounts receivable and others from clients	(9)	(12)	2	-23%	n.a.
General and Administrative Expenses	(614)	(771)	(519)	-20%	18%
Expenses with Research and Technology	(73)	(99)	(62)	-26%	17%
Investment in Subsidiary and Associated Companies	17	6	2	189%	600%
Other Revenues	39	230	779	-83%	-95%
Other Expenses	(172)	(1,754)	(227)	-90%	-25%
Operating Profit Before Financial Result	3,770	3,722	6,740	1%	-44%
Net Financial Result	1,247	(2,474)	(3,463)	n.a.	n.a.
Financial Expenses	(1,353)	(1,637)	(1,691)	-17%	-20%
Financial Revenues	353	236	919	50%	-62%
Foreign Exchange Variation, net	2,248	(1,072)	(2,691)	n.a.	n.a.
Profit Before Tax and Social Contribution	5,018	1,248	3,277	302%	53%
Income Tax / Social Contribution	(1,070)	(780)	(863)	37%	24%
Net Profit (Loss)	3,947	468	2,414	743%	64%
Attributable to					
Company's shareholders	3,884	530	2,494	632%	56%
Non-controlling interest in Braskem Idesa	64	(62)	(80)	n.a.	n.a.

ANNEX II

Consolidated Recurring EBITDA Calculation

Recurring EBITDA Statement (R\$ million)	1Q22	4Q21	1Q21	Change	Change
CONSOLIDATED	(A)	(B)	(C)	(A)/(B)	(A)/(C)
Net Profit	3,947	468	2,414	743%	64%
Income Tax / Social Contribution	1,070	780	863	37%	24%
Financial Result	(1,247)	2,474	3,463	n.a.	n.a.
Depreciation, amortization and depletion	1,010	1,366	932	-26%	8%
Cost	743	1,096	644	-32%	15%
Expenses	267	270	288	-1%	-7%
Basic EBITDA	4,780	5,088	7,672	-6%	-38%
Provisions for the impairment of long-lived assets (provision/reversal)	(6)	(11)	(37)	-39%	-83%
Results from equity investments	(17)	(6)	(2)	189%	600%
Provision for Alagoas	88	1,409	(139)	-94%	n.a.
PIS and COFINS credits - exclusion of ICMS from the calculation base	-	-	(558)	n.a.	-100%
Others non-recurring	-	(164)	8	-100%	-100%
Recurring EBITDA	4,845	6,317	6,943	-23%	-30%
Operating Margin	18%	22%	31%	-4 p.p.	-12 p.p.
Recurring EBITDA US\$ million	920	1,135	1,266	-19%	-27%

ANNEX III Indicators

Indicators US\$ million	1Q22 (A)	4Q21 (B)	1Q21 (C)	Chg. (A)/(B)	Chg. (A)/(C)
Operating					
Recurring EBITDA	920	1,135	1,266	-19%	-27%
Operating Margin ¹	18%	22%	31%	-4 p.p.	-12 p.p.
SG&A/Net Revenue (%)	5%	5%	5%	0 p.p.	0 p.p.
Financial²					
Adjusted Net Debt	4,935	5,061	5,242	-2%	-6%
Adjusted Net Debt/Recurring EBITDA (LTM) ³	1.00x	0.94x	1.80x	6%	-44%
Recurring EBITDA (LTM)/Interest Paid (LTM)	12.99	13.07	6.24	-1%	108%
Company Valuation					
Share Price (Final)	9.4	10.3	7.0	-9%	34%
Shares Outstanding (Million) ⁴	796	796	796	0%	0%
Market Cap	7,446	8,223	5,545	-9%	34%
Adjusted Net Debt	6,297	6,477	6,858	-3%	-8%
Braskem	4,935	5,061	5,242	-2%	-6%
Braskem Idesa (75%)	1,362	1,416	1,616	-4%	-16%
Enterprise Value (EV) ⁵	15,253	16,074	13,887	-5%	10%
Recurring EBITDA LTM	5,129	5,490	2,981	-7%	72%
Braskem	4,618	5,024	2,741	-8%	68%
Braskem Idesa (75%)	511	466	240	10%	113%
EV/Recurring EBITDA LTM	3.0x	2.9x	4.7x	2%	-36%
FCF Yield (%)	21%	24%	13%	-3 p.p.	8 p.p.
TSR (%)⁶	-9%	7%	54%	-16 p.p.	-63 p.p.

¹It considers the Recurring EBITDA in relation to net revenue

²Does not consider Net Debt, Recurring EBITDA and Interest Paid of Braskem Idesa

³For leverage purposes, the rating agencies Standard & Poor's and Fitch Rating consider the hybrid bond with a 50% equity treatment

⁴Does not consider shares held by treasury

⁵It considers the provision related to the geological event of Alagoas

⁶It considers TSR from the quarter

ANNEX IV Consolidated Balance Sheet

ASSETS (R\$ million)	mar/22 (A)	dec/21 (B)	Change (A)/(B)
Current	39,758	39,293	1%
Cash and Cash Equivalents	10,115	8,681	17%
Marketable Securities/Held for Trading	2,076	3,493	-41%
Accounts Receivable	7,236	7,154	1%
Inventories	16,949	16,335	4%
Recoverable Taxes	970	1,429	-32%
Prepaid expenses	1,042	1,190	-12%
Prepaid expenses	427	435	-2%
Derivatives	317	34	838%
Other Assets	627	544	15%
Non Current	47,174	53,271	-11%
Marketable Securities/ Held-to-Maturity	17	17	-1%
Accounts Receivable	11	13	-18%
Taxes recoverable	1,282	1,252	2%
Income Tax and Social Contribution	234	230	2%
Deferred Income Tax and Social Contribution	5,529	8,257	-33%
Compulsory Deposits and Escrow Accounts	201	194	4%
Derivatives	98	0.1	n.a.
Other Assets	249	366	-32%
Investments	85	59	44%
Property, Plant and Equipment	34,171	37,225	-8%
Intangible Assets	2,821	2,877	-2%
Assets right of usage	2,475	2,780	-11%
Total Assets	86,931	92,564	-6%
LIABILITIES AND SHAREHOLDERS' EQUITY (R\$ million)	mar/22 (A)	dec/21 (B)	Change (A)/(B)
Current	24,370	25,194	-3%
Suppliers	12,054	12,053	0%
Financing	2,246	1,343	67%
Braskem Idesa Financing	118	87	37%
Debenture	60	59	2%
Derivatives	153	256	-40%
Salary and Payroll Charges	675	1,170	-42%
Taxes Payable	799	1,012	-21%
Income Tax and Social Contribution	1,689	1,673	1%
Leniency Agreement	361	353	2%
Sundry Provisions	348	465	-25%
Other payables	1,187	1,668	-29%
Provision - geological event in Alagoas	4,036	4,378	-8%
Lease	642	675	-5%
Non Current	52,272	61,167	-15%
Suppliers	7	111	-94%
Financing	28,667	33,554	-15%
Braskem Idesa Financing	10,350	12,225	-15%
Debenture	125	138	-9%
Derivatives	72	363	-80%
Taxes Payable	221	260	-15%
Provision - geological event in Alagoas	3,118	3,283	-5%
Loan to non-controlling shareholders of Braskem Idesa	3,125	3,647	-14%
Deferred Income Tax and Social Contribution	1,191	1,407	-15%
Post-employment Benefit	430	488	-12%
Legal provisions	1,166	1,154	1%
Leniency Agreement	465	770	-40%
Sundry Provisions	799	824	-3%
Other payables	460	462	0%
Lease	2,075	2,481	-16%
Shareholders' Equity	10,290	6,204	66%
Capital	8,043	8,043	0%
Capital Reserve	3	3	0%
Profit Reserves	3,484	3,484	0%
Goodwill on acquisition of subsidiary under common control	(488)	(488)	0%
Long-term incentive plans	36	32	14%
Other results	(3,332)	(3,170)	5%
Treasury Shares	(38)	(38)	0%
Retained Earnings (Accumulated Losses)	3,891	0	n.a.
Company's Shareholders	11,599	7,866	47%
Noncontrolling Shareholder Interest in Subsidiaries	(1,309)	(1,662)	-21%
Total Liabilities and Shareholders' Equity	86,931	92,564	-6%

ANNEX V Consolidated Cash Flow

Consolidated Cash Flow R\$ million	1Q22 (A)	4Q21 (B)	1Q21 (C)	Change (A)/(B)	Change (A)/(C)
Profit (Loss) Before Income Tax and Social Contribution	5,018	1,248	3,277	n.a.	53%
Adjust for Result Restatement					
Depreciation and Amortization	1,010	1,366	932	-26%	8%
Equity Result	(17)	(6)	(2)	189%	600%
Interest, Monetary and Exchange Variation, Net	(2,587)	2,019	3,453	n.a.	n.a.
Reversal of provisions	10	272	57	-96%	-82%
Provision of Geological Event in Alagoas	88	1,409	(139)	-94%	n.a.
PIS and COFINS credits - exclusion of ICMS from the calculation base	-	-	(558)	n.a.	-100%
Loss for impairment of trade accounts receivable and others from clients	9	12	(2)	-23%	n.a.
Provision for losses and write-offs of long-lived assets	(6)	143	(9)	n.a.	-32%
Cash Generation before Working Capital	3,525	6,464	7,008	-45%	-50%
Operating Working Capital Variation					
Financial investments	1,463	(487)	(224)	n.a.	n.a.
Account Receivable from Clients	(657)	910	(1,812)	n.a.	-64%
Inventories	(1,258)	(1,792)	(3,268)	-30%	-62%
Recoverable Taxes	(138)	2,888	1,077	n.a.	n.a.
Advanced Expenses	(248)	(171)	158	45%	n.a.
Other Account Receivables	(15)	166	(191)	n.a.	-92%
Suppliers	1,869	1,223	2,469	53%	-24%
Taxes Payable	494	(3,129)	(253)	n.a.	n.a.
Advances from Customers	(30)	(328)	40	-91%	n.a.
Leniency Agreement	(318)	-	(303)	n.a.	5%
Other Provisions	(150)	(29)	(95)	421%	58%
Geological event in Alagoas	(643)	(910)	(597)	-29%	8%
Other Account Payables	(732)	276	(256)	n.a.	185%
Operating Cash Flow	3,162	5,081	3,753	-38%	-16%
Interest Paid	(1,047)	(313)	(1,131)	234%	-7%
Income Tax and Social Contribution	(406)	(534)	(318)	-24%	27%
Net Cash provided by operating activities	1,709	4,233	2,304	-60%	-26%
Proceeds from the sale of fixed and intangible assets	0.5	1	15	-27%	-97%
Additions to investment in subsidiaries	(14)	-	-	n.a.	n.a.
Dividends received	-	0.3	-	-100%	n.a.
Additions to Fixed and Intangible Assets	(698)	(1,378)	(490)	-49%	42%
Net cash used in Investing Activities	(712)	(1,377)	(475)	-48%	50%
Short-Term and Long-Term Debt					
Obtained Borrowings	1,648	(5)	-	n.a.	n.a.
Payment of Borrowings	(125)	(187)	(3,211)	-33%	-96%
Braskem Idesa Debt					
Obtained Borrowings	-	7,272	-	-100%	n.a.
Payment of Borrowings	-	(7,229)	(239)	-100%	-100%
Leasing	(201)	(247)	(197)	-19%	2%
Dividends	(0.2)	(5,991)	(0.01)	-100%	n.a.
Loan to non-controlling shareholders of Braskem Idesa	-	(9.5)	-	-100%	n.a.
Application of cash in financings	1,321	(6,398)	(3,647)	n.a.	n.a.
Exchange variation on cash of foreign subsidiaries	(884)	197	448	n.a.	n.a.
(Decrease) Increase in Cash and Cash Equivalents	1,434	(3,345)	(1,369)	n.a.	n.a.
Represented by					
Cash and Cash Equivalents at The Beginning of The Period	8,681	12,026	13,863	-28%	-37%
Cash and Cash Equivalents at The End of The Period	10,115	8,681	12,493	17%	-19%
(Decrease) Increase in Cash and Cash Equivalents	1,434	(3,345)	(1,369)	n.a.	n.a.

ANNEX VI

Braskem Idesa Income Statement

Income Statement (R\$ million)	1Q22	4Q21	1Q21	Change	Change
BRASKEM IDESA	(A)	(B)	(C)	(A)/(B)	(A)/(C)
Net Revenue	1,807	1,740	1,067	4%	69%
Cost of Products Sold	(1,151)	(974)	(632)	18%	82%
Gross Profit	656	767	434	-14%	51%
Selling and Distribution	(64)	(61)	(57)	5%	12%
(Loss) reversals for impairment of accounts receivable	(0.2)	-	(0.2)	n.a.	0%
General and Administrative	(47)	(66)	(50)	-29%	-7%
Other Income	0.1	1.5	0.1	-96%	-58%
Other Expenses	6	(12)	(40)	n.a.	n.a.
Operating Profit Before Financial Result	550	629	286	-12%	92%
Net Financial Result	(135)	(1,202)	(852)	-89%	-84%
Financial Expenses	(367)	(511)	(378)	-28%	-3%
Financial Incomes	3	4	5	-20%	-30%
Exchange Rate Variations, net	229	(695)	(479)	n.a.	n.a.
Profit (Loss) Before Tax and Social Contribution	415	(574)	(566)	n.a.	n.a.
Income Tax / Social Contribution	(178)	153	153	n.a.	n.a.
Net Profit (Loss) of the Period	237	(421)	(413)	n.a.	n.a.

ANNEX VII

Braskem Idesa Balance Sheet

ASSETS (R\$ million)	mar/22	dez/21	Change
	(A)	(B)	(A)/(B)
Current	3,966	4,173	-5%
Cash and Cash Equivalents	1,867	1,773	5%
Accounts Receivable	1,080	1,225	-12%
Inventories	856	1,010	-15%
Recoverable Taxes	29	27	10%
Other	133	138	-3%
Non Current	14,570	17,210	-15%
Taxes Recoverable	232	268	-14%
Deferred Income Tax and Social Contribution	1,268	1,776	-29%
Other	22	25	-13%
Property, Plant and Equipment	12,487	14,484	-14%
Intangible Assets	267	305	-12%
Right of use of assets	294	352	-17%
Total Assets	18,536	21,383	-13%
LIABILITIES AND SHAREHOLDERS' EQUITY (R\$ million)	mar/22	dez/21	Change
	(A)	(B)	(A)/(B)
Current	1,132	1,365	-17%
Suppliers	699	871	-20%
Braskem Idesa Financing	118	87	37%
Salary and Payroll Charges	71	75	-5%
Taxes Payable	8	8	-2%
Sundry Provisions	62	77	-19%
Other	172	247	-30%
Non Current	22,444	26,365	-15%
Braskem Idesa Borrowings	10,350	12,225	-15%
Accounts payable to related parties	8,677	10,134	-14%
Loan to non-controlling shareholders of Braskem Idesa	3,125	3,647	-14%
Sundry Provisions	270	333	-19%
Other	22	26	-14%
Shareholders' Equity	(5,040)	(6,347)	-21%
Attributable to Company's Shareholders	(5,040)	(6,347)	-21%
Total Liabilities and Shareholders' Equity	18,536	21,383	-13%

ANNEX VIII Braskem Idesa Cash Flow

Braskem Idesa Cash Flow R\$ million	1Q22 (A)	4Q21 (B)	1Q21 (C)	Change (A)/(B)	Change (A)/(C)
Profit (Loss) Before Income Tax and Social Contribution	415	(574)	(566)	n.a.	n.a.
Adjustments for Reconciliation of Profit (Loss)					
Depreciation and Amortization	211	211	189	0%	12%
Equity Result	-	-	-	n.a.	n.a.
Interest, Monetary and Exchange Variation, Net	54	1,088	843	-95%	-94%
PIS and COFINS credits - exclusion of ICMS from the calculation base	-	-	-	n.a.	n.a.
Loss (reversals) for impairment of trade accounts receivable	-	(0.3)	0.1	-100%	-100%
Provision for losses and write-offs of long-lived assets	0.5	1.00	-	-53%	n.a.
Cash Generation before Working Capital	681	726	466	-6%	46%
Operating Working Capital Variation					
Account Receivable from Clients	31	(87)	(136)	n.a.	n.a.
Inventories	12	(280)	(118)	n.a.	n.a.
Recoverable Taxes	(21)	(93)	34	-77%	n.a.
Advanced Expenses	(235)	7	152	n.a.	n.a.
Other Account Receivables	(2)	8	4	n.a.	n.a.
Suppliers	(104)	325	126	n.a.	n.a.
Taxes Payable	239	(77)	(150)	n.a.	n.a.
Advances from Customers	12	(12)	6	n.a.	92%
Sundry Provisions	(79)	43	23	n.a.	n.a.
Other Account Payables	28	47	1	-40%	n.a.
Operating Cash Flow	562	607	409	-7%	38%
Interest Paid	(158)	(247)	(88)	-36%	80%
Income Tax and Social Contribution	(0.1)	(1)	(4)	-91%	-98%
Net Cash provided by operating activities	404	359	317	13%	27%
Additions to Fixed and Intangible Assets	(52)	(91)	(32)	-43%	64%
Cash used in Investing Activities	(52)	(91)	(32)	-43%	64%
Short-Term and Long-Term Debt					
Obtained Borrowings	-	-	-	n.a.	n.a.
Payment of Borrowings	-	-	-	n.a.	n.a.
Braskem Idesa Debt					
Borrowings	-	7,272	-	-100%	n.a.
Payment of Borrowings	-	(7,229)	(239)	-100%	-100%
Loan to non-controlling shareholders of Braskem Idesa - payments	-	(226)	-	-100%	n.a.
Leasing	(13)	(11)	(15)	19%	-13%
Dividends	-	-	-	n.a.	n.a.
Cash Generated (Used) in Financing Activities	(13)	(194)	(253)	-93%	-95%
Exchange Variation on Cash of Foreign Subsidiaries and Jointly Controlled Companies	(245)	56	59	n.a.	n.a.
Cash and Cash Equivalents Generation (Application)	94	129	91	-27%	3%
Represented by					
Cash and Cash Equivalents at The Beginning of The Period	1,773	1,644	904	8%	96%
Cash and Cash Equivalents at The End of The Period	1,867	1,773	996	5%	88%
(Decrease) Increase in Cash and Cash Equivalents	94	129	91	-27%	3%