

BRAZILIAN PETROLEUM CORP
Form 6-K/A
December 08, 2003

=====

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K/A

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

For the month of December, 2003
Commission File Number 1-15106

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

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

Avenida Republica do Chile, 65
20035-900 - Rio de Janeiro, RJ
Federative Republic of Brazil
(Address of principal executive office)

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

Form 20-F X Form 40-F
----- -----

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

Yes No X
----- -----

=====

Incorporation By Reference

This Report on Form 6-K is incorporated by reference into the Registration
Statement of Form F-3, File No. 333-92044, of Petroleo Brasileiro S.A. -
Petrobras and Petrobras International Finance Company - PIFCo.

Explanatory Note

This amended report on Form 6-K dated December 5, 2003 corrects certain
typographical errors in the pages labeled "Income Statement by Segment" and

Edgar Filing: BRAZILIAN PETROLEUM CORP - Form 6-K/A

"Other Expenses, Net By Segment" included in the report on Form 6-K furnished to the Securities and Exchange Commission by Petrobras on November 28, 2003. The title of the second table under the heading "Income Statement by Segment" is hereby modified from "Nine-month period ended September 30, 3003" to "Nine-month period ended September 30, 2002". The title of the second table under the heading "Other Expenses, Net by Segment" is hereby modified from "Nine-month period ended September 30, 3003" to "Nine-month period ended September 30, 2002". The corrected pages are included below. Except as described above, no change has been made to the report on Form 6-K furnished to the Securities and Exchange Commission by Petrobras on November 28, 2003.

PETROLEO BRASILEIRO S.A.
PETROBRAS

Income Statement by Segment

	Nine-month period ended September U.S.\$ million				
	E&P	SUPPLY	GAS & ENERGY	INTERN.	DISTRIB.
STATEMENT OF INCOME					
Net operating revenues to third parties	1,722	12,818	858	1,481	5,769
Inter-segment net operating revenues	10,164	4,933	171	122	101
Net operating revenues	11,886	17,751	1,029	1,603	5,870
Cost of sales	(4,269)	(14,915)	(755)	(960)	(5,342)
Depreciation, depletion and amortization	(776)	(280)	(52)	(178)	(21)
Exploration, including dry holes	(323)			(15)	
Selling, general and administrative expenses	(103)	(531)	(58)	(138)	(290)
Research and development expenses	(66)	(30)	(8)		
Cost and expenses	(5,537)	(15,756)	(873)	(1,291)	(5,653)
Results of non-consolidated companies		18	54	32	
Debt expenses, net	(228)	149	(41)	(45)	(56)
Employee benefit expense		(1)			(13)
Other taxes		(18)	(3)	(11)	(36)
Other expenses, net	(119)	(106)	(358)	(16)	24
	(347)	42	(348)	(40)	(81)
Income before income taxes and minority interest and accounting change	6,002	2,037	(192)	272	136
Income tax benefits (expense)	(1,984)	(671)	161	(79)	(48)
Minority interest		(23)	(183)	(31)	(1)
Income before accounting change	4,018	1,343	(214)	162	87
Cumulative effect of accounting					

Edgar Filing: BRAZILIAN PETROLEUM CORP - Form 6-K/A

change, net of income tax	697				
Net income (loss)	4,715	1,343	(214)	162	87

PETROLEO BRASILEIRO S.A.
PETROBRAS

Nine-month period ended September
U.S.\$ million

	E&P	SUPPLY	GAS & ENERGY	INTERN.	DISTRIB.
STATEMENT OF INCOME					
Net operating revenues to third parties	1,617	9,037	527	710	4,791
Inter-segment net operating revenues	7,989	4,013	131	73	72
Net operating revenues	9,606	13,050	658	783	4,863
Cost of sales	(3,274)	(11,311)	(453)	(583)	(4,366)
Depreciation, depletion and amortization	(1,019)	(279)	(88)	(75)	(52)
Exploration, including dry holes	(261)			(40)	
Selling, general and administrative expenses	(86)	(575)	(42)	(66)	(308)
Research and development expenses	(49)	(29)	(4)		
Cost and expenses	(4,689)	(12,194)	(587)	(764)	(4,726)
Results of non-consolidated companies		9	7	(25)	
Debt expenses, net	(339)	(78)	(401)	44	18
Employee benefit expense					
Other taxes		(14)	(7)	(7)	(26)
Other expenses, net	(15)	72	(169)	17	(16)
Income before income taxes and minority interest	4,563	845	(499)	48	113
Income tax benefits (expense)	(1,515)	(300)	(114)	(52)	(37)
Minority interest		(3)	400	(3)	(20)
Net income	3,048	542	(213)	(7)	56

PETROLEO BRASILEIRO S.A.
PETROBRAS

Other Expenses, Net by Segment

Edgar Filing: BRAZILIAN PETROLEUM CORP - Form 6-K/A

	Nine-month period ended September				
	U.S.\$ million				
	E&P	SUPPLY	GAS & ENERGY	INTERN.	DISTRIB.
	-----	-----	-----	-----	-----
Provisions losses on financial exposure-Thermoplant			(205)		
Institution Relations and Culture Projects		(2)			
Unscheduled stoppages - plant and equipment	(104)	(49)			
Losses as a result of Legal Proceedings	(8)	(33)			
Adjustment to market value of turbines for the thermoelectric plants			(114)		
INSS Contingencies	(52)	(2)			
Dividends		9			
Others	45	(29)	(39)	(16)	24
	-----	-----	-----	-----	-----
	(119)	(106)	(358)	(16)	24
	=====	=====	=====	=====	=====

	Nine-month period ended September				
	U.S.\$ million				
	E&P	SUPPLY	GAS & ENERGY	INTERN.	DISTRIB.
	-----	-----	-----	-----	-----
Contractual Contingencies with Thermoplants			(151)		
Institution Relations and Culture Projects					
Unscheduled stoppages - plant and equipment	(49)	(33)			
Dividends		6			
Losses as a result of Legal Proceedings	(15)	(4)			
Result of hedge operations with oil & oil by-products		4			
Others	49	99	(18)	17	(16)
	-----	-----	-----	-----	-----
	(15)	72	(169)	17	(16)
	=====	=====	=====	=====	=====

SIGNATURE

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

PETROLEO BRASILEIRO S.A--PETROBRAS

By: /s/ Jose Sergio Gabrielli de Azevedo

Jose Sergio Gabrielli de Azevedo
Chief Financial Officer and Investor Relations

Edgar Filing: BRAZILIAN PETROLEUM CORP - Form 6-K/A

Director

Date: December 08, 2003