

BRAZILIAN PETROLEUM CORP
Form 6-K/A
December 10, 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
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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
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Incorporation By Reference

This amended 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 10, 2003 corrects certain typographical errors in the page labeled "Income Statement" included in the report on Form 6-K furnished to the Securities and Exchange Commission by Petrobras on November 28, 2003. It also corrects the inclusion of data

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applicable to the six-month period ended June 30, 2002 instead of data applicable to the nine-month period ended September 30, 2002 in the page labeled "Selected Data for International Segment" included in the report on Form 6-K furnished to the Securities and Exchange Commission by Petrobras on November 28, 2003. The first column heading under "Income Statement" is hereby modified from "1Q-2003" to "2Q-2003." The second column heading under "Income Statement" is hereby modified from "2Q-2003" to "3Q-2003." The third column heading under "Income Statement" is hereby modified from "2Q-2002" to "3Q-2002." The third table under "Selected Data for International Segment" is hereby modified from "STATEMENT OF INCOME (First Semester of 2002)" to "STATEMENT OF INCOME (Nine-month period ended September 30, 2002)." The data in the third table under "Selected Data for International Segment" has been updated from data corresponding to the first semester of 2002 to data corresponding to the nine-month period ended September 30, 2002, in order to allow a comparison with the corresponding data for the nine-month period ended September 30, 2003. The corrected pages are included below. Petrobras believes that these changes are not material to its financial condition, operations or prospects. Except as described above, and as set forth in the amended report on Form 6-K filed with the Securities and Exchange Commission on December 8, 2003, 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.

| | | | Income Statement (Unaudited) | | | |
|---------|---------|---------|---|--|--|--|
| | | | (in millions of U.S. dollars, except for share and per share data) | | | |
| 2Q-2003 | 3Q-2003 | 3Q-2002 | | | | |
| ----- | ----- | ----- | | | | |
| 10,408 | 11,314 | 8,388 | Sales of products and services | | | |
| (1,639) | (1,629) | (1,291) | Less: | | | |
| (1,382) | (1,467) | (1,158) | Value-added and other taxes on sales and services | | | |
| ----- | ----- | ----- | CIDE | | | |
| 7,387 | 8,218 | 5,939 | Net operating revenues | | | |
| (3,880) | (4,086) | (2,675) | Cost of sales | | | |
| (345) | (564) | (687) | Depreciation, depletion and amortization | | | |
| (134) | (110) | (92) | Exploration, including exploratory dry holes | | | |
| (27) | | | Impairment | | | |
| (444) | (518) | (433) | Selling, general and administrative expenses | | | |
| (46) | (46) | (32) | Research and development expenses | | | |
| ----- | ----- | ----- | Total costs and expenses | | | |
| (4,876) | (5,324) | (3,919) | | | | |
| 91 | 1 | 33 | Equity in results of non-consolidated companies | | | |
| (14) | 393 | 240 | Financial income | | | |
| (304) | (474) | (75) | Financial expense | | | |
| 478 | (118) | (898) | Monetary and exchange variation on monetary assets and liabilities, net | | | |
| (146) | (129) | (83) | Employee benefit expense | | | |
| (79) | (78) | (139) | Other taxes | | | |
| (284) | (176) | (199) | Other expenses, net | | | |
| ----- | ----- | ----- | | | | |
| (258) | (581) | (1,121) | | | | |

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| | | | |
|-------------|-------------|-------------|---|
| 2,253 | 2,313 | 899 | Income before income taxes and minority interests and accounting change |
| (596) | (741) | (354) | Income tax expense: |
| (65) | 371 | (73) | Current |
| (661) | (370) | (427) | Deferred |
| | | | Total income tax expense |
| (133) | (46) | 280 | Minority interest in results of consolidated subsidiaries |
| 1,459 | 1,897 | 752 | Net income before accounting change effect |
| | | | Cumulative effect of accounting change, net of income tax |
| 1,459 | 1,897 | 752 | Net income for the period |
| 634,168,418 | 634,168,418 | 634,168,418 | Weighted average number of shares outstanding |
| 462,369,507 | 462,369,507 | 451,935,669 | Common/ADS |
| | | | Preferred/ADS |
| | | | Basic and diluted earnings per share |
| 1.33 | 1.73 | 0.69 | Common/ADS and Preferred/ADS |
| 1.33 | 1.73 | 0.69 | Before effect of change in accounting principle |
| | | | After effect of change in accounting principle |

| | U.S.\$ million INTERNATIONAL | | | | |
|---|---------------------------------|--------|--------------------|----------|---------|
| | E&P | SUPPLY | GAS & ENERGY | DISTRIB. | CORPOR. |
| INTERNATIONAL | | | | | |
| ASSETS (As of December 31, 2002) | 1,638 | 349 | 39 | 160 | 1,479 |
| STATEMENT OF INCOME (Nine-month period ended September 30, 2002) | | | | | |
| Net Operating Revenues | 209 | 668 | 25 | 280 | |
| Net operating revenues to third parties | 59 | 368 | 25 | 258 | |
| Inter-segment net operating revenues | 150 | 300 | | 22 | |
| Net income | 4 | 24 | (2) | (31) | (2) |

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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
Director

Date: December 10, 2003