

Vale S.A.  
Form 6-K  
October 27, 2016  
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**United States  
Securities and Exchange Commission**

Washington, D.C. 20549

**FORM 6-K**

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

**For the month of**

**September, 2016**

**Vale S.A.**

**Avenida das Américas, No. 700  
22640-100 Rio de Janeiro, RJ, Brazil**

(Address of principal executive office)

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

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(Check One) Form 20-F  Form 40-F

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

(Check One) Yes  No

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

(Check One) Yes  No

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

(Check One) Yes  No

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

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**Interim Financial Statements**

**September 30, 2016**

BRGAAP in R\$ (English)

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**Report on the review of quarterly information - ITR**

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities and Exchange Commission (CVM), prepared in accordance with the accounting practices adopted in Brazil, rules of the CVM and of the International Financial Reporting Standards - IFRS)

To

The Board of Directors and Stockholders of

Vale S.A.

Rio de Janeiro - RJ

**Introduction**

1. We have reviewed the interim accounting information of Vale S.A. ( the Company ), included in the quarterly information form - ITR for the quarter ended September 30, 2016, which comprises the individual and consolidated balance sheets as of September 30, 2016 and the respective individual and consolidated statements of income and comprehensive income for the three and nine months periods ended on September 30, 2016, the individual and consolidated statements of changes in stockholders' equity for the nine-month period then ended and the individual statement of cash flows for the nine-month period and the consolidated statement of cash flows for the three and nine months periods then ended, including the explanatory notes.

2. The Company's Management is responsible for the preparation of these interim accounting information in accordance with the Accounting Pronouncement CPC 21(R1) *Demonstração Intermediária* and the international accounting rule IAS 34 - Interim Financial Reporting, issued by the *International Accounting Standards Board* - IASB, as well as the presentation of these information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of quarterly information - ITR. Our responsibility is to

express our conclusion on this interim accounting information based on our review.

**Scope of the review**

3. We conducted our review in accordance with Brazilian and International Interim Information Review Standards (*NBC TR 2410 - Revisão de Informações Intermediárias Executada pelo Auditor da Entidade* and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity). A review of interim information consists of making inquiries primarily of the management responsible for financial and accounting matters and applying analytical procedures and other review procedures. The scope of a review is significantly less than an audit conducted in accordance with auditing standards and, accordingly, it did not enable us to obtain assurance that we were aware of all the material matters that would have been identified in an audit. Therefore, we do not express an audit opinion.

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**Conclusion on the interim accounting information**

4. Based on our review, we are not aware of any fact that might lead us to believe that the individual and consolidated interim accounting information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with CPC 21(R1) and IAS 34, applicable to the preparation of the quarterly review - ITR, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

**Other matters**

*Statements of added value*

5. We have also reviewed the individual and consolidated statements of added value for the nine-month period ended September 30, 2016, prepared under the responsibility of the Company's Management, for which presentation is required in the interim information in accordance with the standards issued by the CVM applicable to the preparation of quarterly information - ITR, and considered as supplementary information by IFRS, which does not require the presentation of the statements of added value. These statements were submitted to the same review procedures described previously and, based on our review, we are not aware of any fact that might lead us to believe that they were not prepared, in all material respects, in accordance with the individual and consolidated interim accounting information, taken as a whole.

Rio de Janeiro, October 26, 2016

KPMG Auditores Independentes

CRC SP-014428/O-6 F-RJ

*(Original report in Portuguese signed by)*

Manuel Fernandes Rodrigues de Sousa

Accountant CRC RJ-052428/O-2





Table of Contents**Condensed Income Statement**

In millions of Brazilian Reais, except as otherwise stated

	Notes	Consolidated		Nine months period ended	
		Three months period ended September 30	2015	2016	2015
Net operating revenue	3(c)	23,772	23,350	69,042	62,818
Cost of goods sold and services rendered	21(a)	(16,082)	(18,025)	(49,340)	(48,981)
<b>Gross profit</b>		<b>7,690</b>	<b>5,325</b>	<b>19,702</b>	<b>13,837</b>
<b>Operating (expenses) income</b>					
Selling and administrative expenses	21(b)	(495)	(458)	(1,453)	(1,501)
Research and evaluation expenses		(275)	(434)	(783)	(1,143)
Pre operating and operational stoppage		(395)	(936)	(1,197)	(2,491)
Other operating income (expenses), net	21(c)	176	(422)	(524)	(866)
		<b>(989)</b>	<b>(2,250)</b>	<b>(3,957)</b>	<b>(6,001)</b>
Results on measurement or sale of non-current assets	5 and 6	(110)	(189)	(338)	185
<b>Operating income</b>		<b>6,591</b>	<b>2,886</b>	<b>15,407</b>	<b>8,021</b>
Financial income	22	1,222	9,048	26,392	20,474
Financial expenses	22	(4,635)	(34,895)	(17,959)	(58,375)
Equity results in associates and joint ventures	10	149	(1,204)	1,396	(1,361)
Others results in associates and joint ventures	4 and 6	(106)		(4,105)	296
<b>Net income (loss) before income taxes</b>		<b>3,221</b>	<b>(24,165)</b>	<b>21,131</b>	<b>(30,945)</b>
<b>Income taxes</b>					
	15				
Current tax		(181)	(353)	(2,887)	(761)
Deferred tax		(1,174)	17,430	(6,411)	19,927
		<b>(1,355)</b>	<b>17,077</b>	<b>(9,298)</b>	<b>19,166</b>
<b>Net income (loss)</b>		<b>1,866</b>	<b>(7,088)</b>	<b>11,833</b>	<b>(11,779)</b>
Income (loss) attributable to noncontrolling interests		24	(425)	95	(721)
<b>Net income (loss) attributable to Vale's stockholders</b>		<b>1,842</b>	<b>(6,663)</b>	<b>11,738</b>	<b>(11,058)</b>
<b>Earnings per share attributable to Vale's stockholders:</b>					
<b>Basic and diluted earnings per share:</b>					
	20(b)				
Preferred share (R\$)		0.36	(1.29)	2.28	(2.15)
Common share (R\$)		0.36	(1.29)	2.28	(2.15)

Parent company

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	Three months period ended September 30		Nine months period ended September 30	
	2016	2015	2016	2015
Net operating revenue	11,941	11,346	32,315	30,948
Cost of goods sold and services rendered	(7,552)	(6,846)	(21,599)	(20,037)
<b>Gross profit</b>	<b>4,389</b>	<b>4,500</b>	<b>10,716</b>	<b>10,911</b>
<b>Operating (expenses) income</b>				
Selling and administrative expenses	(265)	(266)	(754)	(845)
Research and evaluation expenses	(162)	(195)	(417)	(547)
Pre operating and operational stoppage	(167)	(129)	(506)	(353)
Equity results from subsidiaries	1,169	(1,759)	4,574	(3,359)
Other operating income (expenses), net	(312)	(155)	(830)	(504)
	<b>263</b>	<b>(2,504)</b>	<b>2,067</b>	<b>(5,608)</b>
Results on measurement or sale of non-current assets				546
<b>Operating income</b>	<b>4,652</b>	<b>1,996</b>	<b>12,783</b>	<b>5,849</b>
Financial income	1,296	9,190	25,006	19,652
Financial expenses	(4,464)	(31,518)	(17,122)	(52,858)
Equity results in associates and joint ventures	149	(1,204)	1,396	(1,361)
Others results in associates and joint ventures	(106)		(4,105)	55
<b>Net income (loss) before income taxes</b>	<b>1,527</b>	<b>(21,536)</b>	<b>17,958</b>	<b>(28,663)</b>
<b>Income taxes</b>				
Current tax	137	18	(2,161)	18
Deferred tax	178	14,855	(4,059)	17,587
	<b>315</b>	<b>14,873</b>	<b>(6,220)</b>	<b>17,605</b>
<b>Net income (loss)</b>	<b>1,842</b>	<b>(6,663)</b>	<b>11,738</b>	<b>(11,058)</b>

The accompanying notes are an integral part of these interim financial statements.

See Report on the review of quarterly information ITR.

Table of Contents**Condensed Statement of Comprehensive Income**

In millions of Brazilian Reais

	Consolidated			
	Three months period ended September 30		Nine months period ended September 30	
	2016	2015	2016	2015
<b>Net income (loss)</b>	<b>1,866</b>	<b>(7,088)</b>	<b>11,833</b>	<b>(11,779)</b>
<b>Other comprehensive income (loss):</b>				
<b>Items that will not be reclassified subsequently to the income statement</b>				
<b>Retirement benefit obligations</b>				
Gross balance for the period	(128)	(25)	(1,100)	(48)
Effect of taxes	43	6	340	80
	<b>(85)</b>	<b>(19)</b>	<b>(760)</b>	<b>32</b>
<b>Total items that will not be reclassified subsequently to the income statement</b>	<b>(85)</b>	<b>(19)</b>	<b>(760)</b>	<b>32</b>
<b>Items that may be reclassified subsequently to the income statement</b>				
<b>Cumulative translation adjustments</b>				
Gross balance for the period	787	24,733	(13,435)	36,846
Effect of taxes	55		(467)	
Transfer of realized results to net income, net of taxes			(266)	
	<b>842</b>	<b>24,733</b>	<b>(14,168)</b>	<b>36,846</b>
<b>Cash flow hedge</b>				
Gross balance for the period		254	23	1,812
Effect of taxes		(6)	(3)	(16)
Equity results in associates and joint ventures		(8)	16	(16)
Transfer of realized results to net income, net of taxes		(135)	(10)	(823)
		<b>105</b>	<b>26</b>	<b>957</b>
<b>Total of items that may be reclassified subsequently to the income statement</b>	<b>842</b>	<b>24,838</b>	<b>(14,142)</b>	<b>37,803</b>
<b>Total comprehensive income (loss)</b>	<b>2,623</b>	<b>17,731</b>	<b>(3,069)</b>	<b>26,056</b>
Comprehensive income (loss) attributable to noncontrolling interests	66	692	(835)	910
<b>Comprehensive income (loss) attributable to Vale's stockholders</b>	<b>2,557</b>	<b>17,039</b>	<b>(2,234)</b>	<b>25,146</b>

	Parent company			
	Three months period ended September 30		Nine months period ended September 30	
	2016	2015	2016	2015

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<b>Net income (loss)</b>	<b>1,842</b>	<b>(6,663)</b>	<b>11,738</b>	<b>(11,058)</b>
<b>Other comprehensive income (loss):</b>				
<b>Items that will not be reclassified subsequently to the income statement</b>				
<b>Retirement benefit obligations</b>				
Gross balance for the period	(26)	(31)	(66)	(81)
Effect of taxes	10	11	23	27
Equity results in associates and joint ventures	(69)	1	(717)	86
	<b>(85)</b>	<b>(19)</b>	<b>(760)</b>	<b>32</b>
<b>Total items that will not be reclassified subsequently to the income statement</b>	<b>(85)</b>	<b>(19)</b>	<b>(760)</b>	<b>32</b>
<b>Items that may be reclassified subsequently to the income statement</b>				
<b>Cumulative translation adjustments</b>				
Gross balance for the period	800	23,616	(12,972)	35,215
Effect of taxes			(266)	
	<b>800</b>	<b>23,616</b>	<b>(13,238)</b>	<b>35,215</b>
<b>Cash flow hedge</b>				
Equity results in associates and joint ventures		105	26	957
		<b>105</b>	<b>26</b>	<b>957</b>
<b>Total of items that may be reclassified subsequently to the income statement</b>	<b>800</b>	<b>23,721</b>	<b>(13,212)</b>	<b>36,172</b>
<b>Total comprehensive income (loss)</b>	<b>2,557</b>	<b>17,039</b>	<b>(2,234)</b>	<b>25,146</b>

The accompanying notes are an integral part of these interim financial statements.

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Table of Contents**Condensed Cash Flow Statement**

In millions of Brazilian Reais

	Three months period ended		Consolidated		Nine months period ended	
	2016	September 30 2015	2016	September 30 2015	2016	2015
<b>Cash flow from operating activities:</b>						
Net income (loss) before income taxes	3,221	(24,165)	21,131		(30,945)	
<b>Adjustments for:</b>						
Equity results from associates and joint ventures	(149)	1,204	(1,396)		1,361	
Results on measurement or sale of non-current assets	(371)	189	(143)		(916)	
Others results in associates and joint ventures			3,999		(296)	
Depreciation, amortization and depletion	3,127	3,670	9,694		9,709	
Financial results, net	3,413	25,847	(8,433)		37,901	
<b>Changes in assets and liabilities:</b>						
Accounts receivable	(40)	1,210	(1,112)		1,898	
Inventories	40	(1,171)	(91)		(690)	