

(Free translation from the original issued in Portuguese.
In the event of any discrepancies, the Portuguese language version shall prevail.)

INTERIM FINANCIAL INFORMATION

CSN MINERAÇÃO S.A.

**AS OF JUNE 30, 2025
AND INDEPENDENT AUDITOR'S REPORT**



(Free translation from the original issued in Portuguese.
In the event of any discrepancies, the Portuguese language version shall prevail.)

Independent auditor's report on review the individual and consolidated interim financial information.

To the Shareholders, Directors and Managers of
CSN Mineração S.A.
Sao Paulo-SP

Introduction

We have reviewed the individual and consolidated interim financial information of CSN Mineração S.A. ("Company"), identified as parent company and consolidated, contained in the Quarterly Information Form - ITR for the quarter ended June 30, 2025, which comprise the balance sheet as of June 30, 2025 and the related statements of income, comprehensive income, for three and six months period then ended and changes in shareholder's equity and cash flows for the six-month period then ended, including the explanatory notes.

The Company's management is responsible for preparing and presenting the individual and consolidated interim financial information, in accordance with technical pronouncement CPC 21 (R1) - Interim Financial Statements and with the international accounting standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission, applicable to the preparation of the Quarterly Information - ITR. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards for reviewing interim financial information (NBC TR 2410 - Review of Interim Financial Information Performed by the Entity Auditor and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. The scope of a review is significantly less than that of an audit conducted in accordance with auditing standards and, as a result, did not enable us to obtain assurance that we have taken knowledge of all significant matters that could be identified in an audit. Therefore, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, we are not aware of any fact which leads us to believe that the individual and consolidated interim financial information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and IAS 34, applicable to the preparation of the Quarterly Information - ITR, and presented in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM).



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Other matters

Statement of Value Added

The previously mentioned quarterly information includes the individual and consolidated interim financial information of Value Added (DVA), referring to the six-months period ended June 30, 2025, prepared under the responsibility of the Company's management and presented as supplementary information for international standard IAS 34 purposes. These statements were submitted to review procedures performed in conjunction with the review of the Company's quarterly information - ITR, in order to conclude whether they are reconciled with the interim financial information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in technical pronouncement CPC 09 (R1) - "Demonstration of Added Value". Based on our review, we are not aware of any facts that lead us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria defined in this standard and in a manner consistent with the interim financial information, individual and consolidated, taken as a whole.

Audit and review of the amounts corresponding to the previous fiscal year and quarter

The Quarterly Information - ITR, mentioned in the first paragraph, includes accounting information corresponding to: (i) the result, comprehensive income, changes in equity, cash flows and value added for the three and six month period ended June 30, 2024, obtained (i) from the quarterly information - ITR of that quarter; and (ii) the balance sheets as of December 31, 2024, obtained from the financial statements as of December 31, 2024, presented for comparison purposes. The review of the Quarterly Information - ITR for the quarter ended June 30 2024 and the examination of the financial statements of the fiscal year ended December 31, 2024 were conducted under the responsibility of other independent auditors, who issued a review and audit report dated August 12, 2024 and March 12, 2025, respectively, both without modifications.

Barueri, July 31, 2025.

Mazars Auditores Independentes - Sociedade Simples Ltda.
CRC 2 SP023701/O-8

Assinado por:

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Danhiel Augusto Reis
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CSN Mineração
BALANCE SHEET
(In thousands of reais)

	Notes	Consolidated		Parent Company		Notes	Consolidated		Parent Company		
		06/30/2025	12/31/2024	06/30/2025	12/31/2024		06/30/2025	12/31/2024	06/30/2025	12/31/2024	
ASSET											
Current											
Cash and cash equivalents	3	14,354,813	15,185,928	4,088,155	5,434,648	Borrowings and financing	12	1,581,100	1,340,018	1,538,489	1,340,018
Financial investments	4	14,799	13,891	14,799	13,891	Payroll and related taxes		129,502	102,121	126,675	100,517
Trade receivables	5	892,974	1,506,580	2,111,820	1,772,464	Trade payables	15	1,983,236	2,067,209	1,782,428	1,798,410
Inventory	6	869,275	777,848	869,164	777,738	Tax payables	19	359,876	219,552	304,118	162,875
Recoverable taxes	7	438,965	70,613	435,800	67,930	Labor and civil provisions	20	10,110	10,952	10,110	10,952
Other current assets	8	411,458	277,246	405,572	263,817	Dividends and interest on equity payable		1,448,069	179,868	1,448,069	179,868
Total current assets		16,982,284	17,832,106	7,925,310	8,330,488	Advances from customers	17	3,470,209	3,193,893	1,422,040	1,395,007
						Trade payables – Forfeiting and Drawee risk	15.a	204,275	187,773	204,275	187,773
Non-Current						Other payables	16	336,844	244,602	193,066	191,674
Long-term realizable asset						Total current liabilities		9,523,221	7,545,988	7,029,270	5,367,094
Deferred taxes assets			143,709		138,926	Non-Current					
Inventory	6	1,954,823	1,761,172	1,954,823	1,761,172	Borrowings and financing	12	7,688,668	8,788,702	7,688,668	8,788,702
Recoverable taxes	7	285,555	281,507	285,555	281,507	Deferred taxes assets	18.c	119,540		123,152	
Other non-current assets	8	479,813	536,687	478,940	535,701	Provision for tax, social security, labor, civil and environmental risks	20	115,372	98,567	115,372	98,567
		2,720,191	2,723,075	2,719,318	2,717,306	Trade payables	15	804	42,324	804	42,324
Investments	9	1,911,552	1,774,066	2,459,129	3,368,508	Provisions for environmental liabilities and decommissioning	21	652,797	605,167	652,797	605,167
Property, plant and equipment	10	10,030,770	9,704,951	9,772,347	9,439,962	Advances from customers	17	8,438,870	8,808,268	2,095,485	2,731,732
Intangible assets	11	4,346,315	4,356,721	4,196,421	4,200,397	Other payables	16	213,507	232,789	129,694	153,961
Total non-current assets		19,008,828	18,558,813	19,147,215	19,726,173	Total non-current liabilities		17,229,558	18,575,817	10,805,972	12,420,453
						Shareholders' equity					
						Paid-up capital	23.a	7,473,980	7,473,980	7,473,980	7,473,980
						Capital reserves	23.c	127,042	127,042	127,042	127,042
						Earnings reserves		1,699,259	3,240,661	1,699,259	3,240,661
						Other comprehensive income		(62,998)	(572,569)	(62,998)	(572,569)
						Total shareholders' equity of controlling shareholders		9,237,283	10,269,114	9,237,283	10,269,114
						Earnings attributable to the non-controlling interests		1,050			
						Total shareholders' equity		9,238,333			
TOTAL ASSETS		35,991,112	36,390,919	27,072,525	28,056,661	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		35,991,112	36,390,919	27,072,525	28,056,661

The accompanying notes are an integral part of these consolidated financial statements

CSN Mineração
Statements of Income
(In thousands of reais)

	Consolidated				Parent Company		Consolidated		Parent Company	
	Six-month period ended				Six-month period ended		Three-month period ended		Three-month period ended	
	Notes	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024	
Net Revenue	25	7,949,584	7,699,816	6,724,163	6,240,298	4,038,202	4,189,057	3,364,757	3,203,322	
Costs from sale of goods and rendering of services	26	(4,615,576)	(3,836,446)	(4,657,332)	(3,879,473)	(2,377,875)	(1,946,282)	(2,400,077)	(1,971,144)	
Gross profit		3,334,008	3,863,370	2,066,831	2,360,825	1,660,327	2,242,775	964,680	1,232,178	
Operating (expenses)/income		(1,278,152)	(1,307,042)	(1,137,413)	192,077	(728,150)	(521,097)	(382,564)	497,881	
Selling expenses	26	(1,168,278)	(1,603,987)	(33,312)	(342,621)	(656,683)	(866,567)	(22,891)	(38,280)	
General and administrative expenses	26	(96,800)	(92,368)	(79,299)	(79,695)	(51,624)	(50,839)	(41,839)	(44,001)	
Equity in results of affiliated companies	9	110,772	86,314	(909,383)	271,426	73,730	46,180	(228,269)	194,685	
Other income/(expenses) operation, net	27	(123,846)	302,999	(115,419)	342,967	(93,573)	350,129	(89,565)	385,477	
Income before financial income (expenses)		2,055,856	2,556,328	929,418	2,552,902	932,177	1,721,678	582,116	1,730,059	
Financial income, net	28	(2,065,422)	392,321	(964,292)	379,408	(750,058)	436,411	(417,534)	419,287	
Income before income taxes		(9,566)	2,948,649	(34,874)	2,932,310	182,119	2,158,089	164,582	2,149,346	
Income tax and social contribution	18.a	(231,955)	(883,269)	(206,528)	(866,930)	(66,352)	(650,647)	(48,724)	(641,904)	
Net income for the year		(241,521)	2,065,380	(241,402)	2,065,380	115,767	1,507,442	115,858	1,507,442	
Attributable to:										
Earnings attributable to the controlling interests		(241,402)	2,065,380	(241,402)	2,065,380	115,858	1,507,442	115,858	1,507,442	
Earnings attributable to the non-controlling interests		(119)				(91)				
Basic and diluted earnings per share (in BRL)	23.f	(0.04424)	0.37653	(0.04422)	0.37653	0.02121	0.27481	0.02122	0.27481	

The accompanying notes are an integral part of these consolidated financial statements

CSN Mineração
Statement of Comprehensive Income
(In thousands of reais)

	Consolidated			
	Six-month period ended		Three-month period ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Net income for the period	(241,521)	2,065,380	115,767	1,507,442
Others comprehensive Results				
Items that will not be subsequently reclassified to the income statement				
Actuarial gains with pension plans, net of deferred taxes	4	4	2	2
	4	4	2	2
Items that may subsequently be reclassified to the income statement				
Gain/(loss) on cash flow hedge, net of deferred taxes	559,151	293,038	215,471	(530,781)
Realization with cash flow accounting hedge, net of taxes	(49,584)	(292,803)	(27,822)	(289,515)
Gain/(loss) in percentage variation on investment		7,238		
	509,567	7,473	187,649	(820,296)
Comprehensive Income for the Year	268,050	2,072,857	303,418	687,148
Attributable to:				
Earnings attributable to the controlling interests	268,169	2,072,857	303,509	687,148
Earnings attributable to the non-controlling interests	(119)		(91)	
	268,050	2,072,857	303,418	687,148

	Parent company			
	Six-month period ended		Three-month period ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Net income for the period	(241,402)	2,065,380	115,858	1,507,442
Others comprehensive Results				
Items that will not be subsequently reclassified to the income statement				
Actuarial gains with pension plans, net of deferred taxes	4	4	2	2
	4	4	2	2
Items that may subsequently be reclassified to the income statement				
Gain/(loss) on cash flow hedge, net of deferred taxes	559,151	293,038	215,471	(530,781)
Realization with cash flow accounting hedge, net of taxes	(49,584)	(292,803)	(27,822)	(289,515)
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	509,567	7,473	187,649	(820,296)
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Earnings attributable to the controlling interests	268,169	2,072,857	303,509	687,148
Earnings attributable to the non-controlling interests				
	268,169	2,072,857	303,509	687,148

The accompanying notes are an integral part of these consolidated financial statements

CSN Mineração
Statements Cash flow
(In thousands of reais)

	Notes	Consolidated		Parent company	
		06/30/2025	06/30/2024	06/30/2025	06/30/2024
Net profit/(loss) for the period attributable to controlling shareholders		(241,521)	2,065,380	(241,402)	2,065,380
Net profit/(loss) for the period attributable to non-controlling shareholders		119			
Equity in results of affiliated companies	9	(110,772)	(118,848)	909,383	(271,966)
Monetary and exchange variations, net		(101,143)	(353,367)	(48,629)	(324,257)
Financial expenses in borrowing and financing	12.a	354,433	326,393	354,433	326,393
Capitalized interest	10	(77,438)	(59,398)	(77,438)	(59,398)
Charges on lease liabilities		5,525	5,809	5,425	5,809
Transaction cost amortization	12.a	20,772	22,325	20,772	22,325
Depreciation, amortization	10 and 11	629,897	579,068	614,747	556,649
Estimated loss for write-off of fixed assets	10	19,655	4,903	19,655	4,903
Current and deferred income tax and social contribution	18.a	231,955	219,320	206,528	216,008
Other provisions			94,740		55,110
Realized losses/(gains) from cash flow hedge accounting and derivative instruments		(25,035)	9,181	(25,036)	9,181
Cash flow from operating activities		706,447	2,795,506	1,738,438	2,606,137
Trade receivables		587,704	809,546	(371,301)	(3,109,579)
Inventory		(285,078)	55,098	(285,077)	145,165
taxes to be recovered		(139,282)	129,048	(138,792)	66,967
Advance to supplier		(90,319)	8,326	(35,538)	8,326
Other assets		13,328	(17,566)	(138,375)	(118,055)
Trade payables		(120,587)	112,362	(53,289)	(370,208)
Payroll and related taxes		26,332	24,355	26,159	24,100
Taxes payables		(59,177)	20,676	(59,391)	20,352
Advances from customers		(61,766)	771,645	(589,571)	(645,875)
Dividends received					
Income tax and social security contributions paid		(230,058)	(113,073)	(230,058)	(113,073)
Interest paid about borrowings and financing		(318,995)	(321,870)	(318,995)	(321,870)
Other payables		42,544	(138,848)	47,423	(230,976)
Cash flow hedge accounting and derivative instruments		25,036	104,079	25,036	104,079
Advance payment - energy contracts		(31,314)	(31,599)	(25,119)	45,860
Trade payables – Drawee risk		16,503		16,503	
Changes in assets and liabilities		(625,129)	1,412,179	(2,130,385)	(4,494,787)
Net cash from operating activities		81,318	4,207,685	(391,947)	(1,888,650)
Acquisition of fixed and intangible assets	10	(876,899)	(628,357)	(876,573)	(628,063)
Financial investments		(908)	(712)	(908)	(712)
Net cash investment activities		(877,807)	(629,069)	(877,481)	(628,775)
Advance iron ore payments	12.a	42,611			
Payment of principal borrowings	12.a	(847,946)	(201,311)	(847,946)	(201,311)
Amortization of leases	14	(13,675)	(13,147)	(13,503)	(13,147)
Transactions cost - Borrowings	12.a	(20,658)	(18,923)	(20,658)	(18,923)
Dividends payment			(1,395,000)		(1,395,000)
Aquisition loans and financing	12.a	759,263		759,263	
Net cash used in financing activities		(80,405)	(1,628,381)	(122,844)	(1,628,381)
Exchange Variation on Cash and Equivalents		45,779	27,583	45,779	27,583
Increase (decrease) in cash and cash equivalents		(831,115)	1,977,818	(1,346,493)	(4,118,223)
Cash and marketable securities at beginning of period		15,185,928	9,795,878	5,434,648	9,733,890
Cash and marketable securities (other than active derivatives) at end of period		14,354,813	11,773,696	4,088,155	5,615,667

The accompanying notes are an integral part of these consolidated financial statements

CSN Mineração
Statements of Changes in Equity
(In thousands of reais)

	Paid-up capital	Treasury shares	Reserves			Retained earnings	Other comprehensive income	Total Shareholders' Equity Parent Company	Non-controlling interests	Shareholders' equity
			Capital	Legal	Statutory					
Adjusted opening balances	7,473,980		127,042	1,266,134	2,007,800		(176,259)	10,698,697		10,698,697
Total comprehensive income						4,527,719	(396,310)	4,131,409		4,131,409
Net Profit						4,527,719		4,527,719		4,527,719
Other comprehensive income							(396,310)	(396,310)		(396,310)
Actuarial gains/(losses) over pension plan of subsidiaries, net of taxes							1,117	1,117		1,117
Cumulative translation adjustments for the year								-		-
(Loss)/gain cash flow hedge accounting, net of taxes							(404,665)	(404,665)		(404,665)
(Loss)/gain on the percentage change in investments							7,238	7,238		7,238
Allocation of profit/(loss) for the year				226,386	64,682	(4,527,719)		(4,236,651)		(4,236,651)
Intermediary dividends approved on 05/09/2024					(1,025,041)			(1,025,041)		(1,025,041)
Intermediary dividends approved on 09/30/2024					(160,000)	(2,375,000)		(2,535,000)		(2,535,000)
interest on equity approved on 09/30/2024					(339,799)	(125,201)		(465,000)		(465,000)
Interest on equity approved on 12/27/2024					(211,610)			(211,610)		(211,610)
Legal reserves				226,386		(226,386)				
Investments reserves					1,801,132	(1,801,132)				
Capital transactions		(324,341)						(324,341)		(324,341)
Treasury shares canceled		(324,341)						(324,341)		(324,341)
Balances on December 31, 2024	7,473,980	(324,341)	127,042	1,492,520	2,072,482		(572,569)	10,269,114		10,269,114
Adjusted opening balances	7,473,980	(324,341)	127,042	1,492,520	2,072,482	-	(572,569)	10,269,114		10,269,114
Total comprehensive income						(241,402)	509,571	268,169	(119)	268,050
Net Profit						(241,402)		(241,402)	(119)	(241,521)
Other comprehensive income							509,571	509,571		509,571
Actuarial gains/(losses) over pension plan of subsidiaries, net of taxes							4	4		4
(Loss)/gain cash flow hedge accounting, net of taxes							509,567	509,567		509,567
Allocation					(1,300,000)			(1,300,000)		(1,300,000)
Intermediary dividends approved on 05/08/2025					(1,090,000)			(1,090,000)		(1,090,000)
interest on equity approved on 05/08/2025					(210,000)			(210,000)		(210,000)
Capital transactions									1,169	1,169
Incorporation of an indirect subsidiary abroad									1,169	1,169
Balances on June 30, 2025	7,473,980	(324,341)	127,042	1,492,520	772,482	(241,402)	(62,998)	9,237,283	1,050	9,238,333

The accompanying notes are an integral part of these consolidated financial statements

CSN Mineração
Statements of Value Added
(In thousands of reais)

	Consolidated		Parent company	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Revenues				
Sales of products and rendering of services	8,144,288	7,861,854	6,918,615	6,401,993
Other income/(expenses)	2,100	4,614	2,100	4,614
Allowance for (reversal of) doubtful debts	5,295	(965)	(12)	134
	8,151,683	7,865,503	6,920,703	6,406,741
Raw materials acquired from third parties				
Cost of sales and services	(3,318,234)	(3,213,761)	(3,361,600)	(2,928,990)
Materials, electric power, outsourcing and other	(1,595,336)	(1,504,771)	(454,959)	(551,073)
Impairment/recovery of assets	(37,253)	(23,621)	(37,253)	(23,621)
	(4,950,823)	(4,742,153)	(3,853,812)	(3,503,684)
Gross value added	3,200,860	3,123,350	3,066,891	2,903,057
Retentions				
Depreciation, amortization and depletion	(629,896)	(578,826)	(614,746)	(556,407)
Value added created	2,570,964	2,544,524	2,452,145	2,346,650
Value added received				
Equity in results of affiliated companies	110,772	86,314	(909,383)	271,426
Financial income	399,418	305,232	204,925	268,904
Other and exchange gains	(1,438,822)	1,088,383	(650,535)	1,102,193
	(928,632)	1,479,929	(1,354,993)	1,642,523
Value added for distribution	1,642,332	4,024,453	1,097,152	3,989,173
Value added distributed				
Personnel and Charges	449,458	260,462	437,987	252,068
Salaries and wages	327,917	198,475	317,110	190,928
Benefits	103,353	52,474	102,740	51,677
Severance payment (FGTS)	18,188	9,513	18,137	9,463
Taxes, fees and contributions	442,727	1,139,555	416,913	1,123,158
Federal	387,376	1,081,363	361,562	1,064,966
State	50,413	52,328	50,413	52,328
Municipal	4,938	5,864	4,938	5,864
Remuneration on third-party capital	991,668	559,056	483,654	548,567
Interest	895,673	323,223	617,907	323,223
Rental	2,801	1,403	2,123	520
Other and exchange losses	93,194	234,430	(136,376)	224,824
Interest on equity	(241,521)	2,065,380	(241,402)	2,065,380
Profit/(loss) for the period	(241,402)	2,065,380	(241,402)	2,065,380
Non-controlling interest	(119)			
	1,642,332	4,024,453	1,097,152	3,989,173

The accompanying notes are an integral part of these consolidated financial statements

EXPLANATORY NOTES TO THE INTERIM INFORMATION
(In thousands of Reais, unless stated otherwise)

1. OPERATIONAL CONTEXT

CSN Mineração S.A, hereinafter referred to as "CMIN", or "the Company" or "the Parent Company", was established in 2007, and is headquartered in Congonhas, in the state of Minas Gerais. CSN Mineração, which together with its subsidiaries and jointly controlled companies is also referred to in these individual and consolidated financial information as "Group". The Group was formed by combining the mining and port assets maintained by its parent company Companhia Siderúrgica Nacional ("CSN" or "CSN Parent Company") with the incorporated mining assets held by Nacional Minérios S.A. ("Namisa"), a joint venture formed between CSN and an Asian consortium, initially comprising the companies Itochu Corporation, JFE Steel Corporation, POSCO, Kobe Steel, Ltd., Nisshin Steel Co, Ltd. and China Steel Corporation. ("Asian Consortium").

In 2021, the Company completed its initial public offering ("IPO"), thus becoming a publicly traded corporation, with all of its shares of common stock traded on B3 – Brasil, Bolsa, Balcão, under the code CMIN3.

The iron ore mining operation of CMIN is located in the Iron Quadrangle, in Minas Gerais, where the Company extracts, processes and commercializes iron ore sourced from both its own production and that of third parties. As one of the largest iron ore exporters in Brazil, CMIN uses an efficient logistics network to transport its products to the Port of Itaguaí.

With commercial offices located in Brazil, Switzerland and Hong Kong, the Group provides services to customers worldwide, with a specific emphasis on European and Asian markets.

As an integrated company, CMIN holds a stake in MRS's railway network and operates the Coal Terminal located at the Organized Port of Itaguaí ("TECAR"), one of the four terminals that make up the Port of Itaguaí, in Rio de Janeiro. In addition, the Group holds the grant of the Quebra-Queixo Hydroelectric Power Plant, allowing the use of its energy for self-production.

CMIN is a pioneer in the adoption of sustainable technologies for the stacking of tailings from iron ore production. Since 2020, the Company has operated a complete tailings filtration system, allowing dry stacking of the material. This process allows the disposal of tailings in geotechnically controlled piles, in areas exclusively intended for this purpose, avoiding the need for dams. As a result of these measures, the decommissioning of the dams has become a natural path in the processing of filtered tailings. Currently, all of the Company's mining dams are strictly compliant with current environmental legislation.

- **Operational Continuity:**

Management understands that the Company has adequate resources to continue its operations. As a result, the Company's interim financial information for the period ended June 30, 2025 was prepared based on its presumed capacity to continue as an ongoing concern.

2. BASIS OF PREPARATION AND DECLARATION OF CONFORMITY

2.a) Declaration of conformity

Individual and consolidated interim financial information ("interim financial information") was prepared and presented in accordance with the accounting policies adopted in Brazil and issued by the Accounting Pronouncements Committee ("CPC"), approved by the Brazilian Securities and Exchange Commission ("CVM") and

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the Federal Accounting Council ("CFC") and in accordance with the *International Financial Standards Reporting* ("IFRS"), issued by the *International Accounting Standards Board* ("IASB"), currently referred to as *IFRS Accounting Standards*. This information provides relevant information specific to the financial information and exclusively corresponds to that used by the Company's Management under management processes. The consolidated financial information is identified as "Consolidated" and the individual financial information of the Parent Company is identified as "Parent Company".

2.b) Basis of presentation

The individual and consolidated interim financial information was prepared based on historical cost and adjusted to reflect: (i) the fair value measurement of certain financial assets and liabilities (including derivative instruments), as well as pension plan assets; and (ii) impairment losses.

When IFRS and CPCs allow the option between acquisition cost or another measurement criterion, the acquisition cost criterion was used.

The preparation of these individual and intermediate financial information requires Management to use certain accounting estimates, judgments, and assumptions that affect the application of accounting practices and the reported amounts of assets, liabilities, revenues, and expenses as of the balance sheet date, which may differ from actual future results. The assumptions used are based on historical data and other factors considered relevant and are reviewed by the Company's Management.

The interim financial information has been prepared and is being presented in accordance with CPC 21 (R1) - Interim Statement and IAS 34 - Interim Financial Reporting, in accordance with the standards established by the CVM.

This financial information does not include all annual or complete financial information requirements. Thus, they should be read together with the Company's financial statements for the year ended December 31, 2024.

In this context, financial information was not repeated, either due to redundancy or relevance in relation to what has already been presented in the annual financial statements, the accounting practices and the following explanatory notes:

Explanatory Note 2d - Accounting policies;
Explanatory Note 2f - Adoption of new requirements, amendments and interpretations;
Explanatory Note 10c - Capitalized interest;
Explanatory Note 12 - *Impairment of assets*;
Explanatory Note 20 - Taxes paid in installments;
Explanatory Note 24c - Other non-consolidated related parties;
Explanatory Note 32 - Post-employment benefits;
Explanatory Note 33 - Commitments;
Explanatory Note 34 - Insurance.

Interim financial information was approved by Management on July 31, 2025.

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2.c) Functional and presentation currency

The items included in the interim financial information of each of the Company's subsidiaries are measured using the currency of the main economic environment in which each subsidiary operates ("functional currency"). Interim financial information is presented in R\$ (Real), which is the Company's functional currency and the Group's presentation currency.

Transactions with foreign currencies are translated into the functional currency using the exchange rates prevailing on the dates of the transactions or valuation, in which the items are remeasured. The balances of the asset and liability accounts are translated at the exchange rate on the balance sheet date. As of June 30, 2025, US\$1.00 is equivalent to R\$ 5.4571 (R\$ 6.1923 as of December 31, 2024) according to rates obtained from the Banco Central do Brasil website.

2.d) Statement of value added

According to Federal Law 11.638/07, presentation of the statement of added value is required for all publicly-held companies. This statement was prepared in accordance with CPC 09 – Statement of Value Added. IFRS does not require that such statements be presented. These statements are presented as additional information under IFRS requirements.

3. CASH AND CASH EQUIVALENTS

	Consolidated		Parent Company	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Cash in bank and in hand				
In Brazil	2,888	4,100	328	1,556
Abroad	11,387,522	11,818,478	1,140,016	2,093,858
	11,390,410	11,822,578	1,140,344	2,095,414
Financial investments				
In Brazil	804,173	1,765,930	787,581	1,741,814
Abroad	2,160,230	1,597,420	2,160,230	1,597,420
	2,964,403	3,363,350	2,947,811	3,339,234
	14,354,813	15,185,928	4,088,155	5,434,648

Financial resources available in Brazil are invested in repurchase and resale agreements and bank deposit certificates (CDB) for which the respective income is linked to variation in Interbank Deposit Certificates (CDI) and immediate liquidity.

Additionally, overseas financial resources are invested in TD (Time Deposit) transactions at pre-fixed rates as well as in accounts subject to automatic remuneration and daily liquidity. Income is linked to FED Funds, and Management considers counterparty banks to be blue-chip institutions.

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4. FINANCIAL INVESTMENTS

	Consolidated and Parent Company	
	Current	
	06/30/2025	12/31/2024
Public Title ⁽¹⁾	14,799	13,891
	14,799	13,891

(1) As of June 30, 2025, the Company maintained investments in government securities (LFT - Financial Treasury Bills) managed under CSN's exclusive funds.

5. RECEIVABLES

	Ref.	Consolidated		Parent Company	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
Trade receivables					
Third parties					
In Brazil		10,368	9,971	8,561	8,239
Abroad		560,212	1,158,469	67,772	98,298
		570,580	1,168,440	76,333	106,537
Provision for doubtful debts		(4,624)	(9,919)	(1,020)	(1,008)
		565,956	1,158,521	75,313	105,529
Related parties	22	327,018	348,059	2,036,507	1,666,935
		892,974	1,506,580	2,111,820	1,772,464

The following are the balances of accounts receivable with third parties by maturity:

	Consolidated		Parent Company	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Current	561,681	1,106,048	74,299	101,803
Past-due up to 180 days	1,026	62,392	1,026	4,734
Past-due over 180 days	7,873		1,008	
	570,580	1,168,440	76,333	106,537

The movements in expected losses on accounts receivable from the Company's customers are as follows:

	Consolidated		Parent Company	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Opening balance	(9,919)	(9,057)	(1,008)	(1,141)
(Loss)/Reversal estimated	5,295	(1,087)	(12)	130
Recovery and write-offs of receivables		225		3
Closing balance	(4,624)	(9,919)	(1,020)	(1,008)

The Company carries out credit assignment operations without co-obligation. After the assignment of the customer's trade bills/securities and receipt of the proceeds from the closing of each transaction, the Company settles the related receivables and fully discharges the credit risk of the transactions. Costs associated with credit assignment transactions during the period ended June 30, 2025 totaled R\$5,534 (R\$4,831 as of June 30, 2024) under consolidated statements and were classified under financial result.

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6. INVENTORIES

	Consolidated		Parent Company	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Finished goods	555,669	538,194	555,669	538,194
Work in progress	1,963,889	1,768,858	1,963,889	1,768,858
Others	111	11,842		11,732
Storeroom supplies	322,001	238,431	322,001	238,431
(-) Provision for losses	(17,572)	(18,305)	(17,572)	(18,305)
	2,824,098	2,539,020	2,823,987	2,538,910
Classified:				
Current	869,275	777,848	869,164	777,738
Non-current ⁽¹⁾	1,954,823	1,761,172	1,954,823	1,761,172
	2,824,098	2,539,020	2,823,987	2,538,910

(1) Long-term inventories of iron ore that will be processed when implementing new beneficiation plants, which will generate Pellet Feed as a product. The start of operations is scheduled for the fourth quarter of 2027.

The movements in estimated losses in inventories are as follows:

	Consolidated and Parent Company	
	06/30/2025	12/31/2024
Opening balance	(18,305)	(19,842)
Reversal/(Provision for losses) on inventories with low turnover and obsolescence	733	1,537
Closing balance	(17,572)	(18,305)

7. RECOVERABLE TAXES

	Consolidated		Parent Company	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Credit Compensation CFEM	6,191	9,287	6,191	9,287
Prepayment of Income Tax and Social Contribution	289,862	21,612	287,707	19,584
State VAT (ICMS)	234,952	224,551	234,756	224,389
Federal taxes	192,991	94,473	192,177	93,981
Other taxes	524	2,197	524	2,196
	724,520	352,120	721,355	349,437
Classified:				
Current	438,965	70,613	435,800	67,930
Non-current	285,555	281,507	285,555	281,507
	724,520	352,120	721,355	349,437

8. OTHER ASSETS (CURRENT AND NON-CURRENT)

	Ref.	Consolidated				Parent Company			
		Current		Non-current		Current		Non-current	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Judicial deposits	20			115,642	106,699			114,769	105,712
Dividends receivable	22	63,003	63,003			65,393	65,393		
Advance payment of shared expenses ⁽¹⁾	22	113,213	111,074	363,703	411,741	113,213	111,074	363,703	411,741
Other receivables from related parties	22	163,718	34,544			163,718	34,544		
Other assets		71,524	68,625	468	18,247	63,248	52,806	468	18,248
Insurance to be settled		32,429	36,606	468	564	30,076	34,263	468	564
Others		39,095	32,019		17,683	33,172	18,543		17,684
		411,458	277,246	479,813	536,687	405,572	263,817	478,940	535,701

(1) refers to the advance payment to the CSN Parent Company by way of sharing the expenses of the administrative areas.

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9. BASIS OF CONSOLIDATION AND INVESTMENTS

Accounting policies were treated uniformly in all consolidated companies. Consolidated financial information for the period ended June 30, 2025 and the Company's consolidated financial statements for the year ended December 31, 2024 include the subsidiaries and affiliates shown in the table below:

Companies	Equity interests (%)		Core business
	06/30/2025	12/31/2024	
Direct interest in subsidiaries: full consolidation			
CSN Mining Holding, S.L.U	100.00	100.00	Financial transactions, product sales and equity interests
Companhia Energética de Chapecó	99.99	99.99	Generation and marketing of electrical energy
Indirect interest in subsidiaries: full consolidation			
CSN Mining GmbH	100.00	100.00	Sale of ore, financial transactions and equity interests
CSN Mining Ásia Limited	100.00	100.00	Sales representation
CSN Mining International GmbH	100.00	100.00	Sale of ore, financial transactions and equity interests
CSN ITC Solutions AG ⁽¹⁾	80.00		Sale, distribution and processing of ore
Direct participation in companies with shared control classified as Joint Ventures: Equity			
MRS Logística S.A	18.74	18.74	Railroad transportation
Consortium			
Consortium Passo Real ⁽²⁾	11.09	23.29	Power generation

(1) On March 5, 2025, CSN ITC Solutions AG, which is headquartered in Switzerland and is a direct subsidiary of CSN Mining International GmbH, was incorporated.

(2) On February 21, 2025, the first amendment was made to the Passo Real Consortium Agreement, in which CMIN's ownership interest was reduced from 23.29% to 11.09%.

9.a) Movement of investments in subsidiaries and Joint Ventures

The reconciliation of equity income and the amount presented in the income statement is shown below and results from the elimination of the results of the Company's transactions with the joint venture:

Companies	Final balance on 12/31/2024	Equity Income	Others	Consolidated
				Final balance on 06/30/2025
Investments under the equity method				
Joint-Venture				
MRS Logística	1,399,161	143,355	4	1,542,520
Fair Value MRS	480,622			480,622
Fair Value amortization MRS	(105,717)	(5,873)		(111,590)
	1,774,066	137,482	4	1,911,552

Reconciliation of the company's share of profit of equity-accounted investees subject to shared control classified as a *Joint venture* and the amount presented in the corresponding income statement is presented below. This amount was obtained through the elimination of the results of Company transactions made with this company:

	Consolidated	
	06/30/2025	06/30/2024
Equity Income in Joint-venture		
MRS Logística S.A.	143,355	124,721
Fair Value Amortization	(5,873)	(5,873)
	137,482	118,848
Reclassification IAS 28 ⁽¹⁾		
	(26,710)	(32,534)
Equity in results	110,772	86,314

(1) The operating margin of intercompany operations with group companies classified as joint ventures, which are not consolidated, is reclassified in the income statement of the investment group to the groups of costs and income tax and social security contributions.

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Below is the movement of the Parent Company's investment:

Companies	Parent Company			
	Final balance on 12/31/2024	Equity Income	Others	Final balance on 06/30/2025
Investments under the equity method				
Subsidiaries				
CSN Mining Holding S.L.U	1,307,565	(1,027,751)		279,814
Companhia Energética de Chapecó	51,044	(10,541)		40,503
Fair Value- Companhia Energética Chapecó ⁽¹⁾	278,984			278,984
Fair Value amortization Chapecó ⁽¹⁾	(43,151)	(8,573)		(51,724)
Joint-Venture				
MRS Logística S.A.	1,399,161	143,355	4	1,542,520
Fair Value MRS ⁽²⁾	480,622			480,622
Fair Value amortization MRS ⁽²⁾	(105,717)	(5,873)		(111,590)
Total shareholdings	3,368,508	(909,383)	4	2,459,129

(1) Refers to the fair value allocated to the investment in Companhia Energética Chapecó - CEC resulting from the acquisition of control, the amortization is carried out according to the period of the concession contract for the Quebra-Queixo hydroelectric plant, belonging to CEC.

(2) Refers to the fair value allocated to the investment in MRS stems from the acquisition of control of Namisa, the amortization is carried out according to the period of the railway concession contract with MRS.

9.b) Description and main information on direct and indirect subsidiaries and Joint Venture

- CSN MINING HOLDING, S.L.U

Located in Bilbao, Spain, this wholly-owned subsidiary of the Company was acquired on April 16, 2008 and acts as a "holding". The subsidiary holds a 100% ownership interest in the capital of the subsidiaries CSN Mining GmbH and CSN Mining Asia Limited, CSN Mining International GmbH, the main activities of which are related to the commercialization of iron ore in the international market and financial operations.

- CSN MINING INTERNATIONAL GMBH

Located in Zug, in the Canton of Zug, Switzerland, this wholly-owned subsidiary of CSN Mining Holding S.L.U. was established on November 21, 2023, with the objective of marketing raw materials of any kind and other goods in its own name and on behalf of third parties, both in Switzerland and abroad, being able to perform or intermediate services that are directly or indirectly related to this objective or that are related to it. CSN Mining International GmbH currently holds 80% of the subsidiary CSN ITC Solutions A.G.'s capital.

- COMPANHIA ENERGÉTICA CHAPECÓ - CEC

Companhia Energética Chapecó - CEC, headquartered in São Paulo, is an independent power producer whose main activity is harnessing electric power potential on the Chapecó River through a hydroelectric plant located between the municipalities of Ipuacu and São Domingos in the state of Santa Catarina, called Central Geradora Quebra Queixo. The concession agreement will remain effective until December 2040, and may be extended under the conditions established by ANEEL. The Company currently holds a 99% interest in the capital of Companhia Energética de Chapecó.

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- PASSO REAL CONSORTIUM

The Passo Real Consortium was established with the purpose of enabling the exploitation, by the consortium members, of the energy potential of the Passo Real Hydroelectric Power Plant ("UHE Passo Real"), installed on the Jacuí River, located in the municipality of Salto de Jacuí/RS, with installed capacity of 158 MW and formed by 2 power generating units.

The Company holds 11.09% of the investment in the consortium, whose purpose is the generation of electrical energy to its consortium members, according to the percentage of participation of each company. The other consortium members are companies of its controlling group.

- CSN ITC SOLUTIONS AG

Located in Zug, in the Canton of Zug, Switzerland, this subsidiary of CSN Mining International GmbH was incorporated on March 5, 2025, with the purpose of marketing, distributing and processing iron ore and related products in key strategic expansion markets.

9.c) Investments in jointly controlled companies (joint ventures)

Balance sheet and income statement at companies subject to shared control are shown below and refer to 100% of the companies' profit or loss:

Balance Sheet

	06/30/2025	12/31/2024
	Joint-Venture	
	MRS Logística	
Equity interest (%)	18.74%	18.74%
Balance sheet		
Current Assets		
Cash and cash equivalents	2,096,349	4,147,393
Advances to suppliers	54,679	42,649
Other assets	1,063,316	1,182,598
Total current assets	3,214,344	5,372,640
Non-current Assets		
Other assets	962,958	448,946
Investments, PP&E and intangible assets	15,817,126	14,791,500
Total non-current assets	16,780,084	15,240,446
Total Assets	19,994,428	20,613,086
Current Liabilities		
Borrowings and financing	933,027	547,803
Lease liabilities	767,094	738,978
Other liabilities	1,915,102	2,103,399
Total current liabilities	3,615,223	3,390,180
Non-current Liabilities		
Borrowings and financing	6,124,608	7,524,173
Lease liabilities	864,482	1,158,058
Other liabilities	1,159,206	1,074,757
Total non-current liabilities	8,148,296	9,756,988
Shareholders' equity	8,230,909	7,465,918
Total liabilities and shareholders' equity	19,994,428	20,613,086

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Income statement

	06/30/2025	06/30/2024
	Joint-Venture	
	MRS Logística	
Equity interest (%)	18.74%	18.74%
Statements of Income		
Net revenue	3,607,492	3,497,614
Cost of service	(1,962,878)	(1,808,873)
Gross profit	1,644,614	1,688,741
Operating (expenses) income	(445,211)	(91,298)
Financial income (expenses), net	(199,246)	(584,221)
Profit/(Loss) before IR/CSLL	1,000,157	1,013,222
Current and deferred IR/CSLL	(235,213)	(342,656)
Profit for the period	764,944	670,566

10. PROPERTY, PLANT AND EQUIPMENT

10.a) Composition of property, plant and equipment

	Consolidated							
Ref.	Land	Buildings and Infrastructure	Machinery, equipment and facilities	Furniture and fixtures	Construction in progress ⁽¹⁾	Right of Use	Others ⁽²⁾	Total
Balance at December 31, 2024	88.680	1.505.029	5.352.514	70.740	2.491.005	110.238	86.745	9.704.951
Cost	88.680	3.059.462	11.914.409	101.726	2.491.005	157.248	318.312	18.130.842
Accumulated depreciation		(1.554.433)	(6.561.895)	(30.986)		(47.010)	(231.567)	(8.425.891)
Balance at December 31, 2024	88.680	1.505.029	5.352.514	70.740	2.491.005	110.238	86.745	9.704.951
Acquisitions	2.811		32.345	303	840.869		571	876.899
Addition of right-of-use assets						1.826		1.826
Capitalized interest	28				77.438			77.438
Write-offs	27	(5.996)	(13.570)	(1)			(88)	(19.655)
Depreciation		(62.593)	(532.667)	(4.757)		(10.184)	(7.589)	(617.790)
Transfers to other asset categories		37.348	365.196	9.233	(425.804)		14.027	
Transfers between group	11				(1.701)			(1.701)
Right of use - Remesurement	10.b					8.800		8.800
Others		2						2
Balance at June 30, 2025	91.491	1.473.790	5.203.818	75.518	2.981.807	110.680	93.666	10.030.770
Cost	91.491	3.086.857	12.250.561	111.252	2.981.807	167.874	309.452	18.999.294
Accumulated depreciation		(1.613.067)	(7.046.743)	(35.734)		(57.194)	(215.786)	(8.968.524)
Balance at June 30, 2025	91.491	1.473.790	5.203.818	75.518	2.981.807	110.680	93.666	10.030.770

	Parent Company							
Ref.	Land	Buildings and Infrastructure	Machinery, equipment and facilities	Furniture and fixtures	Construction in progress ⁽¹⁾	Right of Use	Others ⁽²⁾	Total
Balance at December 31, 2024	73.438	1.389.284	5.250.982	70.644	2.491.005	110.238	54.371	9.439.962
Cost	73.438	2,900,271	11,734,125	101,493	2,491,005	157,248	251,118	17,708,698
Accumulated depreciation		(1,510,987)	(6,483,143)	(30,849)		(47,010)	(196,747)	(8,268,736)
Balance at December 31, 2024	73.438	1.389.284	5.250.982	70.644	2.491.005	110.238	54.371	9.439.962
Acquisitions	2.811		32,019	303	840,869		571	876,573
Capitalized interest	28				77,438			77,438
Write-offs	27	(5,996)	(13,570)	(1)			(88)	(19,655)
Depreciation		(57,205)	(529,605)	(4,757)		(9,568)	(7,589)	(608,724)
Transfers to other asset categories		37,002	365,196	9,233	(425,458)		14,027	
Transfers to intangible assets	11				(2,047)			(2,047)
Right of use - Remesurement	10.b					8,800		8,800
Balance at June 30, 2025	76.249	1.363.085	5.105.022	75.422	2.981.807	109.470	61.292	9.772.347
Cost	76,249	2,927,318	12,069,947	111,019	2,981,807	166,049	242,258	18,574,647
Accumulated depreciation		(1,564,233)	(6,964,925)	(35,597)		(56,579)	(180,966)	(8,802,300)
Balance at June 30, 2025	76.249	1.363.085	5.105.022	75.422	2.981.807	109.470	61.292	9.772.347

(1) Progress in business expansion projects is highlighted, mainly expansion of the Port in Itaguaí and Casa de Pedra, construction project of the Itabirite processing plant, P-15, and tailings recovery from dams.

(2) Refers substantially to improvements, vehicles and hardware.

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The average estimated useful life, in years, for the periods ended June 30, 2025 and December 31, 2024 are as follows:

Consolidated and Parent Company		
	06/30/2025	12/31/2024
Buildings and Infrastructure	28	29
Machinery, equipment and facilities	14	15
Furniture and fixtures	10	10
Others	6	6

10.b) Right-of-use assets

Transactions involving right-of-use assets recognized as of June 30, 2025 are shown below:

	Consolidated				
	Land	Buildings and Infrastructure	Machinery, equipment and facilities	Others	Total
Balance at December 31, 2024	108,640	-	1,598	-	110,238
Cost	133,640		2,794	20,814	157,248
Accumulated depreciation	(25,000)		(1,196)	(20,814)	(47,010)
Balance at December 31, 2024	108,640	-	1,598	-	110,238
Remesurement				8,800	8,800
Addition		1,826			1,826
Depreciation	(2,405)	(616)	(599)	(6,564)	(10,184)
Balance at June 30, 2025	106,235	1,210	999	2,236	110,680
Cost	133,640	1,826	2,794	29,614	167,874
Accumulated depreciation	(27,405)	(616)	(1,795)	(27,378)	(57,194)
Balance at June 30, 2025	106,235	1,210	999	2,236	110,680

	Parent Company			
	Land	Machinery, equipment and facilities	Others	Total
Balance at December 31, 2024	108,640	1,598	-	110,238
Cost	133,640	2,794	20,814	157,248
Accumulated depreciation	(25,000)	(1,196)	(20,814)	(47,010)
Balance at December 31, 2024	108,640	1,598	-	110,238
Remesurement			8,800	8,800
Depreciation	(2,405)	(599)	(6,564)	(9,568)
Balance at June 30, 2025	106,235	999	2,236	109,470
Cost	133,640	2,794	29,614	166,048
Accumulated depreciation	(27,405)	(1,795)	(27,378)	(56,578)
Balance at June 30, 2025	106,235	999	2,236	109,470

EXPLANATORY NOTES TO THE INTERIM INFORMATION
(In thousands of Reais, unless stated otherwise)

11. INTANGIBLE ASSETS

Consolidated						
Ref.	Goodwill ⁽¹⁾	Relationships with suppliers ⁽²⁾	Software	Trademarks and patents	Rights and licenses ⁽³⁾	Total
Balance at December 31, 2024	3,236,402	21,342	10,715	53	1,088,209	4,356,721
Cost	3,236,402	35,750	35,059	83	1,266,616	4,573,910
Accumulated amortization		(14,408)	(24,344)	(30)	(178,407)	(217,189)
Balance at December 31, 2024	3,236,402	21,342	10,715	53	1,088,209	4,356,721
Transfer between groups - fixed assets	10		1,701			1,701
Amortization		(2,172)	(1,134)	(8)	(8,793)	(12,107)
Balance at June 30, 2025	3,236,402	19,170	11,282	45	1,079,416	4,346,315
Cost	3,236,402	35,405	37,206	82	1,268,035	4,577,130
Accumulated amortization		(16,235)	(25,924)	(37)	(188,619)	(230,815)
Balance at June 30, 2025	3,236,402	19,170	11,282	45	1,079,416	4,346,315

Parent Company						
Ref.	Goodwill ⁽¹⁾	Relationships with suppliers ⁽²⁾	Software	Trademarks and patents	Rights and licenses ⁽³⁾	Total
Balance at December 31, 2024	3,236,402		10,383	52	953,560	4,200,397
Cost	3,236,402	1,420	34,481	82	1,022,818	4,295,203
Accumulated amortization		(1,420)	(24,098)	(30)	(69,258)	(94,806)
Balance at December 31, 2024	3,236,402	-	10,383	52	953,560	4,200,397
Transfer between groups - fixed assets	10		2,047			2,047
Amortization			(1,470)	(8)	(4,545)	(6,023)
Balance at June 30, 2025	3,236,402	-	10,960	44	949,015	4,196,421
Cost	3,236,402	1,419	36,628	82	1,024,238	4,298,769
Accumulated amortization		(1,419)	(25,668)	(38)	(75,223)	(102,348)
Balance at June 30, 2025	3,236,402	-	10,960	44	949,015	4,196,421

(1) Goodwill for expected future profitability generated in the acquisition of Namisa's control;

(2) Intangible assets related to contracts with suppliers acquired in the acquisition of control of Namisa and Companhia Energética Chapecó-CEC;

(3) Composed mainly of: mining rights amortized by production volume and Concession contract for hydroelectric resource utilization in acquiring control of Companhia Estadual de Geração de Energia Elétrica, with amortization performed over the contract's term.

The average estimated useful life terms, in years, for the periods ended June 30, 2025 and December 31, 2024 are as follows:

	Consolidated and Parent Company	
	06/30/2025	12/31/2024
Software	5	5
Relationships with suppliers	7	7
Rights and licenses ⁽¹⁾	43	43
Trademarks and patents	5	5

(1) Includes the estimated 18-year useful life for amortization of the Quebra-Queixo Plant concession stemming from the acquisition of control of the company Companhia Energética Chapeco.

EXPLANATORY NOTES TO THE INTERIM INFORMATION
(In thousands of Reais, unless stated otherwise)

12. LOANS, FINANCING AND DEBENTURES (“DEBTS”)

The balances of loans and financing and debentures that are recorded at amortized cost are as follows:

	Consolidated				Parent Company			
	Current Liabilities		Non-current Liabilities		Current Liabilities		Non-current Liabilities	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Foreign Debt								
Floating Rates:								
Prepayment	924,610	1,107,779	5,044,549	5,594,073	881,999	1,107,779	5,044,549	5,594,073
	924,610	1,107,779	5,044,549	5,594,073	881,999	1,107,779	5,044,549	5,594,073
Contracts in national currency								
Bonds subject to variable interest in R\$								
BNDES/FINAME/FINEP, NCE, Debenture and CCB	627,027	199,129		510,500	627,027	199,129		510,500
Fixed Rate Securities in R\$:								
FINAME, CDC, CCE and Debentures	76,516	77,894	3,025,848	3,068,241	76,516	77,894	3,025,848	3,068,241
	703,543	277,023	3,025,848	3,578,741	703,543	277,023	3,025,848	3,578,741
Total Borrowings and Financing	1,628,153	1,384,802	8,070,397	9,172,814	1,585,542	1,384,802	8,070,397	9,172,814
Transaction Cost	(47,053)	(44,784)	(381,729)	(384,112)	(47,053)	(44,784)	(381,729)	(384,112)
Total Borrowings and Financing + Transaction cost	1,581,100	1,340,018	7,688,668	8,788,702	1,538,489	1,340,018	7,688,668	8,788,702

12.a) Changes in debt

The following table presents debt-related activity during the period:

	Ref.	Consolidated		Parent Company	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
Opening balance		10,128,720	8,178,981	10,128,720	8,178,981
New debts		759,263	489,360	759,263	489,360
Funding transactions for assets acquisition			32,128		32,128
Repayment		(847,946)	(365,970)	(847,946)	(365,970)
Payments of charges		(318,995)	(658,690)	(318,995)	(658,690)
Accrued charges	28	354,433	678,258	354,433	678,258
Exchange variation		(848,432)	1,764,334	(848,432)	1,764,334
Transaction cost		(20,658)	(38,106)	(20,658)	(38,106)
Amortization and transaction cost		20,772	48,425	20,772	48,425
Advance iron ore payments ⁽¹⁾		42,611			
Closing balance		9,269,768	10,128,720	9,227,157	10,128,720

(1) Refer to advance iron ore payment bonds that were initially recognized as contract liabilities, as they refer to a future obligation to deliver the product. However, given the impossibility of delivering the product during the period and the need for a cash settlement, this obligation came to be characterized as a monetary item and was reclassified as a financial liability. Amounts were paid in full on 07/03/2025.

The Company raised and amortized the debts during the period of 2025, as shown below:

Nature	Consolidated and Parent Company			
	06/30/2025			
	New debts	Maturities	Repayment	Interest payment
Prepayment	759,263	2025 to 2035	(847,946)	(230,026)
BNDES/FINAME, Debentures and CCB	-		-	(88,969)
	759,263		(847,946)	(318,995)

EXPLANATORY NOTES TO THE INTERIM INFORMATION
(In thousands of Reais, unless stated otherwise)

12.b) Maturities of debts presented in current and non-current liabilities

	<u>Consolidated</u>			<u>Parent Company</u>		
	<u>06/30/2025</u>			<u>06/30/2025</u>		
	In Reais- R\$	In foreign currency	Total	In Reais- R\$	In foreign currency	Total
Average rate	16.59%	6.09%		16.59%	6.09%	
2025	703,543	534,628	1,238,171	703,543	492,017	1,195,560
2026	15,514	847,743	863,257	15,514	847,743	863,257
2027	18,557	1,417,573	1,436,130	18,557	1,417,573	1,436,130
2028	18,557	582,637	601,194	18,557	582,637	601,194
2029	18,557	582,637	601,194	18,557	582,637	601,194
2030	18,557	582,637	601,194	18,557	582,637	601,194
After 2030	2,936,106	1,421,304	4,357,410	2,936,106	1,421,304	4,357,410
	3,729,391	5,969,159	9,698,550	3,729,391	5,926,548	9,655,939

- **Covenants**

The Company's debt contracts provide for compliance with certain non-financial obligations, as well as the maintenance of certain parameters and performance indicators, such as disclosure of its audited financial information according to regulatory deadlines or payment of a risk assumption commission if the net debt to EBITDA indicator reaches the levels specified in said contracts.

To date, the Company performs the entirety of the financial and non-financial obligations (covenants) established under current contracts.

13. FINANCIAL INSTRUMENTS

13.a) Identification and valuation of financial instruments

The Company uses various financial instruments, primarily cash and cash equivalents, including investments, debt and securities, receivables, payables, and loans and financing. Additionally, it can also operate with financial derivative instruments, such as swap operations, interest swap, and commodity and exchange derivatives.

Considering the nature of the instruments, fair value is basically determined by using quotations in the open capital market of Brazil and the Commodities and Futures Exchange. The amounts recorded in current assets and liabilities have immediate liquidity or maturity in the short term. Considering the term and characteristics of these instruments, the book values approximate the fair values.

EXPLANATORY NOTES TO THE INTERIM INFORMATION
(In thousands of Reais, unless stated otherwise)

Classification of financial instruments

							Consolidated
							12/31/2024
							06/30/2025
	Ref.	Fair value through profit or loss	Measured at amortized cost	Balances	Fair value through profit or loss	Measured at amortized cost	Balances
Assets							
Current							
Cash and cash equivalents	3		14,354,813	14,354,813		15,185,928	15,185,928
Financial investments	4		14,799	14,799		13,891	13,891
Trade receivables	5		892,974	892,974	181,262	1,325,318	1,506,580
Dividends and interest on equity	8		63,003	63,003		63,003	63,003
Total Assets		-	15,325,589	15,325,589	181,262	16,588,140	16,769,402
Liabilities							
Current							
Borrowings and financing	12		1,628,153	1,628,153		1,384,802	1,384,802
Lease liabilities	14		14,795	14,795		12,257	12,257
Trade payables	15		1,983,236	1,983,236		2,067,209	2,067,209
Trade payables - Draw ee Risk and forfeiting	15.a		204,275	204,275		187,773	187,773
Dividends and interest on capital	24		1,448,069	1,448,069		179,868	179,868
Price adjustment	16	195,564		195,564			
Concessions to be paid	16		12,238	12,238		12,555	12,555
Total		195,564	5,290,766	5,486,330	-	3,844,464	3,844,464
Non-current							
Borrowings and financing	12		8,070,397	8,070,397		9,172,814	9,172,814
Lease liabilities	14		110,009	110,009		110,071	110,071
Trade payables	15		804	804		42,324	42,324
Concessions to be paid	16		82,420	82,420			
Total		-	8,263,630	8,263,630	-	9,325,209	9,325,209
Total Liabilities		195,564	13,554,396	13,749,960	-	13,169,673	13,169,673
							Parent Company
							12/31/2024
							06/30/2025
	Ref.	Fair value through profit or loss	Measured at amortized cost	Balances	Fair value through profit or loss	Measured at amortized cost	Balances
Assets							
Current							
Cash and cash equivalents	3		4,088,155	4,088,155		5,434,648	5,434,648
Financial investments	4		14,799	14,799		13,891	13,891
Trade receivables	5		2,111,820	2,111,820	293,996	1,478,468	1,772,464
Dividends and interest on equity	8		65,393	65,393		65,393	65,393
Total Assets		-	6,280,167	6,280,167	293,996	6,992,400	7,286,396
Liabilities							
Current							
Borrowings and financing	12		1,585,542	1,585,542		1,384,802	1,384,802
Lease liabilities	14		14,343	14,343		12,257	12,257
Trade payables	15		1,782,428	1,782,428		1,798,410	1,798,410
Trade payables - Draw ee Risk and forfeiting	15.a		204,275	204,275		187,773	187,773
Dividends and interest on capital			1,448,069	1,448,069		179,868	179,868
Price adjustment		59,710		59,710			
Total		59,710	5,034,657	5,094,367	-	3,563,110	3,563,110
Non-current							
Borrowings and financing	12		8,070,397	8,070,397		9,172,814	9,172,814
Lease liabilities	14		108,707	108,707		110,071	110,071
Trade payables	15		804	804		42,324	42,324
Total		-	8,179,908	8,179,908	-	9,325,209	9,325,209
Total Liabilities		59,710	13,214,565	13,274,275	-	12,888,319	12,888,319

Fair value measurement

The table below shows the financial instruments recorded at fair value through profit or loss, classifying them according to the fair value hierarchy:

EXPLANATORY NOTES TO THE INTERIM INFORMATION
(In thousands of Reais, unless stated otherwise)

Consolidated	06/30/2025		12/31/2024	
	Level 1	Balances	Level 1	Balances
Assets				
Current				
Financial assets at fair value through profit or loss				
Price adjustment			181,262	181,262
Total Assets	-	-	181,262	181,262
Liabilities				
Current				
Price adjustment	195,564	195,564		
Total Liabilities	195,564	195,564	-	-
Parent Company				
Assets				
Current				
Financial assets at fair value through profit or loss				
Price adjustment			293,996	293,996
Total Assets	-	-	293,996	293,996
Liabilities				
Current				
Price adjustment	59,710	59,710		
Total Liabilities	59,710	59,710	-	-

Level 1 – The data are prices quoted in an active market for identical items to the assets and liabilities being measured.

Level 2 – Considers observable inputs in the market, such as interest rates, foreign exchange, etc., but are not prices traded in active markets.

Level 3 - There are no assets or liabilities classified in the level.

13.b) Financial risk management

The Company follows the risk management policy of its controlling shareholder CSN. Under the terms of this policy, the nature and general position of financial risks are regularly monitored and managed in order to assess results and financial impact on cash flow. The credit limits of the counterparties are also periodically reviewed.

Under the terms of this policy, market risks are hedged when considered necessary to support the corporate strategy or when it is necessary to maintain the financial flexibility level.

The Company believes it is exposed to exchange rate and interest rate risk, market price, credit risk and liquidity risk.

The Company can manage some of the risks through the use of derivative instruments, not associated with any speculative trading or short selling.

i) Foreign Exchange Risk

The exposure arises from the existence of assets and liabilities generated in Dollars, since the Company's functional currency is substantially the Brazilian Real is called natural currency exposure. As of June 30, 2025, the Company's net exposure refers to profit or loss associated with offsetting the natural currency exposure through *hedging* instruments adopted by the Company.

EXPLANATORY NOTES TO THE INTERIM INFORMATION
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The Company's consolidated exposure as of June 30, 2025 is as follows:

Foreign Exchange Exposure	06/30/2025	12/31/2024
	(Amounts in US\$'000)	(Amounts in US\$'000)
Cash and cash equivalents overseas	2,087,108	1,908,755
Trade receivables	122,981	201,259
Financial investments	403,256	257,096
Borrowings and financing	(1,093,834)	(1,082,288)
Trade payables	(87,564)	(8,753)
Others	(39,979)	(79,262)
Natural Gross Foreign Exchange Exposure (assets - liabilities)	1,391,968	1,196,807
Derivative Instruments ^(*)	948,377	999,507
Net foreign exchange exposure	2,340,345	2,196,314

(*) Total notional value of derivative and non-derivative financial instruments used for exchange risk management.

The Company uses Hedge Accounting as a strategy, as well as derivative financial instruments to protect future cash flows.

Sensitivity Analysis of Derivative Financial Instruments and Consolidated Foreign Exchange Exposure

The Company evaluated two different scenarios for the analysis of the exchange rate impact: Scenario 1 projects a horizon of increased currency volatility, and Scenario 2 predicts a horizon of appreciation of the real against the dollar. Calculations were based on the closing exchange rate on June 30, 2025 and made use of assumptions based on a dispersion calculation that considers both historical changes in exchange rates and projections developed by Management.

The currencies used in the sensitivity analysis and their respective scenarios are shown below:

Currency	Exchange rate	06/30/2025	
		Probable scenario	Scenario 2
USD	5.4571	5.5595	4.9881

The effects on the result, considering scenarios 1 and 2, are shown below:

Instruments	Notional (in thousands of USD)	Risk	Likely scenario ⁽¹⁾	06/30/2025	
				Scenario 1	Scenario 2
Cash and cash equivalents overseas	2,087,108	Dollar	213,720	704,009	(978,831)
Accounts receivable - foreign market customers	122,981	Dollar	12,593	41,483	(57,677)
Financial investments	403,256	Dollar	41,293	136,023	(189,123)
Borrowings and financing	(1,093,834)	Dollar	(112,009)	(368,964)	512,996
Trade payables	(87,564)	Dollar	(8,967)	(29,536)	41,067
Other liabilities	(39,979)	Dollar	(4,094)	(13,485)	18,750
Cash flow hedge	948,377	Dollar	97,114	319,900	(444,778)
Net exchange position	2,340,345		239,650	789,430	(1,097,596)

(1) Probable scenarios were calculated considering the following variations in risk: Real x Dollar - Depreciation of 1.88%. Source: Banco Central do Brasil on July 14, 2025.

- **Cash Flow Hedge Accounting - Foreign Exchange**

The Company formally designate cash flow hedge relationships to protect highly probable future flows exposed to the dollar related to sales made in dollars.

EXPLANATORY NOTES TO THE INTERIM INFORMATION
(In thousands of Reais, unless stated otherwise)

With the objective of better reflecting the accounting effects of the foreign exchange hedge strategy in the results, the Company designated part of their dollar liabilities as a hedge instrument for their future exports. As a result, the exchange rate variation from designated liabilities will be temporarily recorded in shareholders' equity and will be transferred to the income statement when the respective exports occur, thus allowing the recognition of dollar fluctuations on the liability and exports to be recorded at the same time. It is emphasized that the adoption of this hedge accounting does not imply the contracting of any financial instrument.

The table below presents a summary of hedging relationships maintained as of June 30, 2025:

06/30/2025									
Designation Date	Hedging Instrument	Hedged item	Type of hedged risk	Hedged period	Exchange rate on designation	Designated amounts (US\$'000)	Amortized part (USD'000)	Effect on the result ⁽¹⁾	Impact on Shareholders' equity (R\$'000)
01/06/2022	Export prepayments in US\$ to third parties	Part of the highly probable future monthly iron ore exports	Foreign exchange - R\$ vs. US\$ spot rate	June 2022 - May 2033	4.7289	878,640	(208,980)	(50,272)	(487,646)
01/12/2022	Export prepayments in US\$ to third parties	Part of the highly probable future monthly iron ore exports	Foreign exchange - R\$ vs. US\$ spot rate	December 2022 - June 2027	5.0360	70,000			(29,477)
05/16/2024	Export prepayments in US\$ to third parties	Part of the highly probable future monthly iron ore exports	Foreign exchange - R\$ vs. US\$ spot rate	August 2025 - March 2035	5.1270	208,717			(68,897)
Total						1,157,357	(208,980)	(50,272)	(586,020)

(1) On June 30, 2025, the amount of R\$586,020 was recorded in the Shareholders' Equity (R\$1,358,092 as of December 31, 2024)

The net balance of amounts allocated and previously amortized in US dollars totaled USD\$ 948,377.

In the hedge relationships described above, the values of the debt instruments were fully designated for equivalent portions of iron ore exports.

On June 30, 2025, the hedging relationships established by the Company remained effective according to prospective and retrospective tests that were performed. Thus, no reversal due to ineffectiveness of cash flow hedge accounting was recorded.

ii) Interest rate risk

This risk stems from financial investments, loans and financing in short and long terms linked to pre-fixed and post-fixed interest rates of CDI, TJLP, SOFR and IPCA, exposing these financial assets and liabilities to interest rate fluctuations as demonstrated in the sensitivity analysis chart.

Interest rate swap IPCA x CDI

The Company contracted swap operations with the objective of exchanging the interest exposure of its debentures, which were originally updated by IPCA, plus a pre-fixed rate, for CDI plus a pre-fixed rate. The following table presents swap results up to June 30, 2025 recognized under profit or loss.

Instrument	Maturity	Functional Currency	Notional amount	Appreciation (R\$)		Fair value (market) Amounts receivable / (payable)	06/30/2025		06/30/2024	
				Asset position	Liability position		Effect on financial result ⁽²⁾		Effect on financial result ⁽²⁾	
Swap										
Interest rate (Debentures) CDI X IPCA	07/15/2031	Real	576,448	654,544	(644,164)	10,380	6,430	(67,045)		
Interest rate (Debentures) CDI X IPCA	07/15/2032	Real	745,000	843,982	(849,735)	(5,753)	15,879	(60,415)		
Interest rate (Debentures) CDI X IPCA	07/15/2036	Real	423,552	472,059	(483,602)	(11,543)	13,278	(42,519)		
Interest rate (Debentures) CDI X IPCA	07/15/2037	Real	655,000	758,444	(775,833)	(17,389)	29,898	(9,363)		
Total Swap			2,400,000	2,729,029	(2,753,334)	(24,305)	65,485	(179,342)		

(1) CDI x IPCA SWAP derivative instruments are classified under the loans and financing group since they are linked to debentures in order to protect exposure to IPCA.

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(In thousands of Reais, unless stated otherwise)

Sensitivity analysis of interest rate changes

Below, we present the sensitivity analysis to risks related to interest rates. The Company considered two different scenarios to assess the impact of variations in these rates: Scenario 1, which predicts a horizon of rising interest rates, and Scenario 2, which projects a reduction horizon. Closing rates as of June 30, 2025 were used as a reference during calculations and were based on a dispersion model that considers not only historical changes in interest rates but also detailed projections from Management. This approach allows a comprehensive and precise assessment of potential economic impacts arising from interest rate fluctuations.

Interest	Interest rate	Consolidated	
		06/30/2025	
		Scenario 1	Scenario 2
CDI	14.90%	15.22%	13.16%
TJLP	8.65%	9.29%	8.07%
SOFR 6M	4.15%	5.44%	3.98%
SOFR	4.45%	4.80%	3.92%

The effects on the result, considering scenarios 1 and 2, are shown below:

Changes in interest rates	% p.a	Assets	Liabilities	Probable scenario ⁽¹⁾	Impact on balances on 06/30/2025	
					Scenario 1	Scenario 2
CDI	14.90%	2,947,811	(3,472,348)	(78,156)	(79,823)	(69,035)
TJLP	8.65%		(150,000)	(12,975)	(13,940)	(12,100)
SOFR 6M	4.15%		(3,027,724)	(125,546)	(164,579)	(120,438)
SOFR	4.45%		(929,589)	(41,367)	(44,659)	(36,409)
Impact on profit or loss				(258,044)	(303,001)	(237,982)

(1) Sensitivity analyses are based on the assumption that market values as of June 30, 2025 recorded in the Company's assets and liabilities will be maintained

iii) Market price risk

Cash flow hedge accounting - "Platts" index

The Company chose to make the formal designation of the hedge and, consequently, adopted hedge accounting for this instrument. The following table presents results for the derivative up June 30, 2025 recognized under "Other comprehensive income" and, upon shipment being completed, the amount reclassified to "Other Operating Revenues and Expenses":

Maturity	Notional	Appreciation (R\$)		Fair value (market)	Other income and expenses (Note 27)	Other comprehensive income	Financial income (expenses), net (Note 28)	
		Asset position	Liability position					
01/01/2023 to 12/31/2023 (Settled)	Platts							
01/01/2024 to 01/31/2024 (Settled)	Platts				(202,702)		(719)	
02/01/2024 to 02/28/2024 (Settled)	Platts				(39,977)		(133)	
03/01/2024 to 03/31/2024 (Settled)	Platts				248,710		5,132	
04/01/2024 to 04/30/2024 (Settled)	Platts				192,624		9,922	
05/01/2024 to 05/31/2024 (Settled)	Platts				81,139		5,244	
06/01/2024 to 06/30/2024 (Settled)	Platts				173,112			
03/01/2024 to 03/31/2024 (Settled)	Platts				40,578			
04/01/2025 to 04/30/2025 (Settled)	Platts				29,501		81	
05/01/2025 to 05/31/2025 (Settled)	Platts				17,344			
		-	-	-	87,423	452,906	81	19,446

With the aim of better reflecting the accounting effects of the "Platts" hedging strategy in the Company's results, CMIN designates its iron ore derivative as a hedge accounting instrument for its future iron ore sales. As a result,

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the mark-to-market arising from the "Platts" volatility is temporarily recorded in shareholders' equity and will be taken to the income statement when the sales occur according to the contracted evaluation period. This allows the recognition of "Platts" volatility on iron ore sales to be recognized at the same time.

To support the aforementioned designations, the Company prepared formal documentation indicating how the cash flow hedge accounting designation is aligned with the risk management objective and strategy, identifying the protection instruments used, the hedge object, the nature of the risk to be protected, and demonstrating the expectation of high effectiveness of the designated relationships. Iron ore derivative instruments were designated in amounts equivalent to the portion of future sales approved by the Board of Directors. The Company conducts continuous evaluations of prospective and retrospective effectiveness, comparing the designated amounts with the expected values approved in Management's budgets.

Through cash flow hedge accounting, gains and losses from the "Platts" volatility of iron ore derivative financial instruments will not immediately affect the Company's results, only as sales are realized.

The hedge has remained fully effective since derivatives were contracted.

The Company has periodically reviewed market scenarios to assess its exposure to iron ore price risk to ensure adequate coverage of market price fluctuations. This process involves monitoring fluctuations and trends in global prices, in addition to considering economic and geopolitical factors that may impact the value of this commodity.

iv) Credit risks

The exposure to credit risks of financial institutions observes the parameters established in the financial policy. Regarding financial investments, the Company only makes investments in institutions with low credit risk assessed by rating agencies. Since part of the resources is invested in repurchase agreements that are backed by Brazilian government securities, there is also exposure to the credit risk of the Brazilian State.

The Company has no exposure to credit risk in accounts receivable and other receivables, since its operations have financial guarantees.

v) Liquidity risk

It is the risk that the Company does not have sufficient net resources to honor its financial commitments, due to a mismatch in terms or volume between the expected receipts and payments.

To manage cash liquidity in national and foreign currency, assumptions of future disbursements and receipts are established and monitored daily by the Treasury area of the parent company CSN. The payment schedules of long-term installments of loans and financing are presented in note 12 - Loans and financing and debentures.

The following are the contractual maturities of financial liabilities, including interest.

June 30, 2025	Ref.					Consolidated	
		Less than one year	From one to two years	From two to five years	Over five years	Total	
Loans, financing and debentures	12	1,628,153	1,909,405	1,803,582	4,357,410	9,698,550	
Lease liabilities	14	14,795	11,229	14,890	83,890	124,804	
Trade payables	15	1,983,236	804			1,984,040	
Trade payables - Draw ee Risk and forfeiting	15.a	204,275				204,275	
Dividends and interest on capital	24	1,448,069				1,448,069	
Concessions to be paid	16	12,238	24,475	24,475	33,470	94,658	
		5,290,766	1,945,913	1,842,947	4,474,770	13,554,396	

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Classification of the derivative financial instruments portfolio

Balances for derivative assets and liabilities recognized by the Company on June 30, 2025 are shown below:

Instruments	Liabilities		06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024
	Non-current	Total	Other income and expenses (Note 27)		Other comprehensive income		Financial income (expenses), net (note 28)	
Iron ore derivative			87,423	452,906		94,472	81	19,446
Exchange rate swap CDI x IPCA ⁽¹⁾	24,305	24,305					65,485	(179,342)
	24,305	24,305	87,423	452,906		94,472	65,566	(159,896)

(1) The SWAP CDI x IPCA derivative instruments are classified in the loans and financing group, since they are linked to debentures with the purpose of protecting against IPCA exposure.

Transfers of amounts related to cash flow hedge accounting recorded under shareholders' equity on June 30, 2025 is shown below:

	12/31/2024	Movement	Realization	06/30/2025
Cash flow hedge accounting – "Platts"		87,423	(87,423)	-
Income tax and social contribution on cash flow hedge accounting - Index "Platts"		(4,660)	4,660	-
Fair Value of cash flow accounting - Platts, net	-	82,763	(82,763)	-

	12/31/2024	Movement	Realization	06/30/2025
Cash flow hedge	(1,358,092)	721,800	50,272	(586,020)
Income tax and social contribution on cash flow hedge	461,751	(245,412)	(17,092)	199,247
Fair value of cash flow hedge accounting - foreign exchange, net of taxes	(896,341)	476,388	33,180	(386,773)

Total Cash Flow Hedge Accounting	(1,358,092)	809,223	(37,151)	(586,020)
Total IR/CS on cash flow hedge accounting	461,751	(250,072)	(12,432)	199,247
Total fair value of cash flow hedge accounting, net of taxes	(896,341)	559,151	(49,583)	(386,773)

13.c) Capital Management

The Company seeks to optimize its capital structure with the purpose of reducing its financial costs and maximizing return to its shareholders. The following chart demonstrates the evolution of the Company's consolidated capital structure, with financing through equity and third-party capital:

Thousands of reais	06/30/2025	12/31/2024
Shareholder's equity (equity)	9,237,283	10,269,114
Borrowings and Financing (Third-party capital)	9,269,768	10,128,720
Gross Debit/Shareholder's equity	1.00	0.99

13.d) Fair values of assets and liabilities in relation to book value

Financial assets and liabilities measured at fair value through profit or loss are recorded in current and non-current assets and liabilities while gains and any losses are recorded as revenue, other operating income (expenses) and financial expense.

The amounts are recorded in the interim financial information at their book value, which are substantially similar to those that would be obtained if they were traded in the market. The fair values of other long-term assets and liabilities do not differ significantly from their carrying amounts.

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14. LEASE LIABILITIES

The lease liabilities are presented below:

	Consolidated		Parent Company	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Leases	260,151	262,417	258,273	262,417
Present value adjustment - Leases	(135,347)	(140,089)	(135,223)	(140,089)
	124,804	122,328	123,050	122,328
Classified:				
Current	14,795	12,257	14,343	12,257
Non-current	110,009	110,071	108,707	110,071
	124,804	122,328	123,050	122,328

The Company holds a TECAR lease agreement, used for the shipment and unloading of solid bulk, such as iron ore and coal, with a remaining term of 22 years.

The present value of future obligations was measured using the implicit rate observed in the contracts, and for contracts that did not have a rate, the Company applied the incremental rate of loans – IBR, both in nominal terms. The incremental average rate used to measure lease liabilities and right-of-use asset under contracts entered into in the year ended June 30, 2025 totaled 3.75% p.a.

Activity related to lease liabilities during the period ended June 30, 2025, is shown in the table below:

	Consolidated		Parent Company	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Opening balance	122,328	125,038	122,328	125,038
New leases	1,826			
Contract review	8,800	13,315	8,800	13,315
Payments	(13,675)	(27,378)	(13,503)	(27,378)
Interest appropriated	5,525	11,353	5,425	11,353
Net balance	124,804	122,328	123,050	122,328

The estimated future minimum payments for the lease agreements include variable payments, fixed in essence when based on minimum performance and contractually fixed rates.

As of June 30, 2025 required payments are as follows:

	Consolidated			Total
	Less than one year	Between one and five years	Over five years	
Leases	15,649	57,143	187,359	260,151
Present value adjustment - Leases	(854)	(31,024)	(103,469)	(135,347)
	14,795	26,119	83,890	124,804

- **PIS and COFINS recoverable**

Lease liabilities were measured by the value of the considerations with suppliers, that is, without considering tax credits that apply after payment.

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The balance of contracts with potential PIS and COFINS credit are shown below:

	Consolidated		Parent Company	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Leases	258,273	262,418	258,273	262,418
Present value adjustment - Leases	(135,223)	(140,089)	(135,223)	(140,089)
Potential PIS and COFINS credit	23,890	24,274	23,890	24,274
Present value adjustment – Potential PIS and COFINS credit	(12,508)	(12,958)	(12,508)	(12,958)

- **Lease payments not recognized as liabilities:**

The Company chose not to recognize lease liabilities under contracts with a term of less than 12 months and those involving low-value assets. Payments made for these contracts are recognized as expenses when incurred. The Company has a lease agreement for TECAR which, although it establishes minimum performance requirements, it is not possible to determine its cash flow since these payments are entirely variable and will only be known when they occur. In such cases, payments will be recognized as expenses when incurred.

Expenses related to payments not included in the measurement of the lease liability during the period are:

	Consolidated and Parent Company			
	Six months ended		Three months ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Lower Assets value	942	990	502	
Variable lease payments	158,551	128,094	82,273	61,897
	159,493	129,084	82,273	62,399

15. SUPPLIERS

	Consolidated		Parent Company	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Trade payables	1,996,858	2,141,389	1,796,050	1,872,590
(-) Adjustment present value	(12,818)	(31,856)	(12,818)	(31,856)
	1,984,040	2,109,533	1,783,232	1,840,734

Classified:

Current	1,983,236	2,067,209	1,782,428	1,798,410
Non-current	804	42,324	804	42,324
	1,984,040	2,109,533	1,783,232	1,840,734

15.a) Suppliers – Drawee Risk and Forfaiting

	Consolidated and Parent Company	
	06/30/2025	12/31/2024
In Brazil	204,275	187,773
	204,275	187,773

The Company discloses and classifies in a specific group its drawee risk and forfaiting operations with suppliers where the nature of the securities continue to be part of the Company's operating cycle. These transactions are negotiated with financial institutions to enable the Company's suppliers to anticipate receivables arising from sales of goods and, consequently, to extend the payment terms of the Company's own obligations.

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The table below provides a comparison of invoice payment terms both with and without a supplier finance agreement, in cases in which goods were exclusively acquired, for the base date of June 30, 2025:

Consolidated and Parent Company

Trade payables	Forfaiting	No Forfaiting
Due between 1 and 180 days	169,765	1,829,988
Due between 181 to 360 days	34,510	153,248
Over 360 days		804
Total	204,275	1,984,040

16. OTHER OBLIGATIONS (CURRENT AND NON-CURRENT)

Ref.	Consolidated				Parent Company			
	Current		Non-current		Current		Non-current	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Related party liabilities	43,201	43,281		20,850	43,201	43,281		20,850
Taxes in installments			16,987	20,482			16,987	20,482
Profit sharing - employees	45,460	55,635			45,460	55,635		
Lease liabilities	14	14,795	12,257	110,009	14,343	12,257	108,707	110,071
Concessions to be paid		12,238	12,555	82,420		78,728		
Demurrage / Dispatch with third parties		22,606	47,328		27,794	55,294		
Price adjustment		195,564	66,804		59,710	22,734		
Other payables		2,980	6,742	4,091	2,658	2,558	4,000	2,558
		336,844	244,602	213,507	232,789	193,066	191,674	153,961

17. ADVANCES FROM CUSTOMERS

	Consolidated		Parent Company	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Iron Ore	11,563,859	11,625,627	3,242,169	3,826,264
Electric energy contracts	345,130	376,444	275,266	300,385
Others	90	90	90	90
Total	11,909,079	12,002,161	3,517,525	4,126,739
Current	3,470,209	3,193,893	1,422,040	1,395,007
Non-current	8,438,870	8,808,268	2,095,485	2,731,732
Total	11,909,079	12,002,161	3,517,525	4,126,739

Iron Ore: refers to iron ore supply contracts signed by the Company with key international *players*.

On June 28, 2024, the subsidiary CSN Mining International GmbH entered into an iron ore supply advance agreement in the amount of US\$ 255 million, for the supply of 6.5 million tons expected to be realized over the next 4 years. In addition, on September 25, 2024, a second ore advance contract was signed in the amount of US\$ 450 million, for the supply of an additional 9.7 million tons of iron ore. In addition, on September 27, 2024, a third iron ore supply advance contract was signed in the amount of US\$ 300 million for the supply of 7.2 million tons. Contracts are subject to an initial performance date of the month of January 2025 and a deadline for completion by December 2028.

On December 17, 2024, the subsidiary CSN Mining International GmbH signed two prepayment contracts that, together, total an amount of US\$ 355 million. The contracts are expected to start in January 2025 and will extend until 2029. During this period, the Company shall seek to supply iron ore in accordance with the terms agreed upon under contracts and guarantee the delivery of 8.1 Mt over the next five years counted from the signature date.

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On June 30, 2025, the subsidiary CSN Mining International GmbH entered into an advance payment agreement totaling USD\$ 241 million. The contract is expected to enter into effect in January 2026 and will extend up until 2029. During this period, the Company shall seek to supply iron ore in accordance with the terms agreed upon under contracts and guarantee the delivery of 5.9 Mt over the next four years counted from the signature date.

Electricity contracts: in September 2022 the Company received, in advance, the amount of R\$ 500 million regarding the commercialization contract of approximately 262,800 MWh/year of electrical energy in the period 2023 to 2030, signed with national operators in the sector.

The advanced balances will be recognized as income in the result, according to the expected realization, as follows:

	Consolidated			
	Less than one year	From one to two years	Over two years	Total
Iron Ore	3,407,544	3,276,054	4,880,261	11,563,859
Energy Contracts	62,575	37,840	244,715	345,130
Others	90			90
	3,470,209	3,313,894	5,124,976	11,909,079

18. INCOME TAX AND SOCIAL CONTRIBUTIONS

18.a) Income tax and social contributions recognized in profit or loss:

Income tax and social contributions recognized in the income statement for the period are as follows:

	Consolidated			
	Six months ended		Three months ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Income tax and social contribution income (expense)				
Current	(231,211)	(879,186)	(53,001)	(634,826)
Deferred	(744)	(4,083)	(13,351)	(15,821)
	(231,955)	(883,269)	(66,352)	(650,647)
	Parent Company			
	Six months ended		Three months ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Income tax and social contribution income (expense)				
Current	(206,955)	(862,449)	(35,444)	(625,884)
Deferred	427	(4,481)	(13,280)	(16,020)
	(206,528)	(866,930)	(48,724)	(641,904)

The reconciliation of income tax and social contributions expenses and revenues for the consolidated and parent company, as well as the product of the current rate on profit before income tax (IR) and social contributions (CSLL) are shown below:

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	Consolidated			
	Six months ended		Three months ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Profit/(Loss) before income tax and social contribution	(9,566)	2,948,649	182,119	2,158,089
Tax rate	34%	34%	34%	34%
Income tax and social contribution at combined statutory rate	3,252	(1,002,541)	(61,920)	(733,750)
Adjustment to reflect the effective rate:				
Equity in results of affiliated companies	42,574	(20,008)	27,532	(34,652)
Profit with differentiated rates or untaxed ⁽¹⁾	(359,319)	109,112	(112,953)	98,875
Interest on equity	71,400		71,400	
Workers' Meal Program	21,874	15,740	11,605	11,531
Incentivated donations	416		227	
Other permanent deductios (add-backs)	(12,152)	14,428	(2,243)	7,349
Income tax and social contribution in net income for the period	(231,955)	(883,269)	(66,352)	(650,647)
Effective tax rate	-2424.79%	29.96%	36.43%	30.15%

	Parent Company			
	Six months ended		Three months ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Profit/(Loss) before income tax and social contribution	(34,874)	2,932,310	164,582	2,149,346
Tax rate	34%	34%	34%	34%
Income tax and social contribution at combined statutory rate	11,857	(996,985)	(55,958)	(730,778)
Adjustment to reflect the effective rate:				
Equity in results of affiliated companies	(304,279)	99,886	(75,149)	69,993
Workers' Meal Program	21,874	15,740	11,605	11,531
Incentivated donations	416		227	
Interest on equity	71,400		71,400	
Other permanent deductions (additions)	(7,796)	14,429	(849)	7,350
Income tax and social contribution in net income for the period	(206,528)	(866,930)	(48,724)	(641,904)
Effective tax rate	-592.21%	29.56%	29.60%	29.87%

(1) As of June 30, 2025, the portion of the investee companies' loss that recognized under the controllership's income statement totals R\$ 359,319.

18.b) Deferred income tax and social contributions

The income tax and deferred social contributions are calculated on income tax losses, the negative social security contributions base and the corresponding temporary differences between the tax bases of assets and liabilities and the accounting values of the financial information.

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	Consolidated		Parent Company	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Deferred				
Temporary differences	(119,540)	143,709	(123,152)	138,926
Tax, social security, labor, civil and environmental provisions	42,664	37,236	42,664	37,236
Provision for environmental liabilities	4,111	6,059	4,111	6,059
Estimated losses on assets	39,258	34,219	39,258	34,219
Estimated losses on inventories	6,067	5,857	6,067	5,857
Actuarial Liabilities (Pension and Health Plan)	(977)	(822)	(977)	(822)
Provision for doubtful debts	347	343	347	343
Cash flow hedge	199,247	461,751	199,247	461,751
Business combination	(231,388)	(237,703)	(231,388)	(237,703)
Tax benefit from amortization of goodwill	(286,372)	(286,372)	(286,372)	(286,372)
Adjustment to present value	(5,343)	(5,845)	(5,343)	(5,845)
GSF Provision - Chapecó	3,612	4,783		
A.R.O Provision	147,174	128,168	147,174	128,168
Others	(37,940)	(3,965)	(37,940)	(3,965)
Total	(119,540)	143,709	(123,152)	138,926
Total Deferred Liabilities	(322,062)	(322,488)	(322,062)	(322,488)
Total Deferred Assets	202,522	466,197	198,910	461,414
Total Deferred	(119,540)	143,709	(123,152)	138,926

Management evaluated the precepts set forth in IFRIC 23 – Uncertainties Over Income Tax Treatments and considers there to be no motive for tax authorities to disagree with the tax positioning adopted by the Company. Thus, no additional provisions for income tax and social security contributions were recognized as a result of the assessment of the application of IFRIC 23 in the financial information as of June 30, 2025.

18.c) Changes in deferred income tax and social contribution

The following shows the movement of deferred taxes:

	Consolidated	Parent Company
Balance at January 01, 2024	(103,912)	(114,050)
Recognized in income	39,654	45,009
Recognized in other comprehensive income	207,967	207,967
Balance at December 31, 2024	143,709	138,926
Recognized in income	(744)	427
Recognized in other comprehensive income	(262,505)	(262,505)
Balance at June 30, 2025	(119,540)	(123,152)

18.d) Income tax and social contributions recognized under shareholders' equity

	Consolidated and Parent Company	
	06/30/2025	12/31/2024
Income tax and social contribution		
Actuarial gains on defined benefit plans	(489)	(484)
Cash flow hedge	(199,247)	(461,751)
	(199,736)	(462,235)

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19. TAX LIABILITIES

	Consolidated		Parent Company	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Taxes in installments	23,910	40,809	23,910	40,809
Income tax and social contribution	244,757	85,193	190,289	29,600
CFEM/TFRM	71,511	80,312	71,511	80,312
State VAT (ICMS)	1,759	4,047	1,253	3,559
Other taxes	17,939	9,191	17,155	8,595
Total	359,876	219,552	304,118	162,875

20. TAX, LABOR, CIVIL, ENVIRONMENTAL PROVISIONS AND JUDICIAL DEPOSIT

Actions and complaints of various kinds are being discussed in the competent spheres. The details of the provisioned amounts and respective judicial deposits related to these lawsuits are presented below:

	Consolidated				Parent Company			
	Accrued liabilities		Judicial deposits ⁽¹⁾		Accrued liabilities		Judicial deposits ⁽¹⁾	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Tax	6,893	3,395	38	38	6,893	3,395	38	38
Labor	104,406	92,388	106,062	97,540	104,406	92,388	106,057	97,535
Civil	9,648	9,364	6,243	5,822	9,648	9,364	5,375	4,840
Environmental	4,535	4,372	3,299	3,299	4,535	4,372	3,299	3,299
	125,482	109,519	115,642	106,699	125,482	109,519	114,769	105,712
Classified:								
Current	10,110	10,952			10,110	10,952		
Non-current	115,372	98,567	115,642	106,699	115,372	98,567	114,769	105,712
	125,482	109,519	115,642	106,699	125,482	109,519	114,769	105,712

(1) Judicial deposits are allocated in the balance sheet under "Other non-current assets" - see note 8.

Activity related to labor, civil, tax and environmental provisions during the period ended June 30, 2025 can be demonstrated as follows:

Nature	Consolidated and Parent Company				
	Current + Non-current				
	12/31/2024	Additions	Accrued charges	Net utilization of reversal	06/30/2025
Tax	3,395	2,523	1,061	(86)	6,893
Labor	92,388	10,245	7,706	(5,933)	104,406
Civil	9,364	2	450	(168)	9,648
Environmental	4,372	161	113	(111)	4,535
	109,519	12,931	9,330	(6,298)	125,482

The tax, labor, civil, and environmental provisions were estimated by Management, substantially based on the assessment of legal advisors, with only cases classified as probable loss risk being recorded.

Additionally, the Company is involved in additional proceedings classified by legal advisors as presenting a potential loss of suit. These proceedings therefore represent present obligations for which an outflow of funds is not likely. As of June 30, 2025, these amounts totaled R\$ 11,378,164 (R\$ 10,757,986 on December 31, 2024), of which R\$ 586,021 involved labor proceedings (R\$ 563,989 on December 31, 2024), R\$ 62,590 civil proceedings (R\$ 57,299 on December 31, 2024), R\$ 10,156,803 tax proceedings (R\$ 9,577,901 on December 31, 2024), and R\$ 572,750 environmental proceedings (R\$ 558,797 on December 31, 2024).

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The following is a brief description of the most relevant tax proceedings, with possible loss assessment:

	06/30/2025	12/31/2024
Tax Deficiency Notice and Imposition of Fine (AIIM)- IRPJ/CSLL- Disallowance of deductions of goodwill generated on downstream merger of Big Jump into Namisa.	4,673,837	4,346,118
Tax Deficiency Notice and Imposition of Fine (AIIM)-Withholding income tax - Mining Business Combinations in Nov 2015.	212,106	205,621
Tax Deficiency Notice and Imposition of Fine (AIIM) - IRPJ/CSLL - Profits earned abroad 2008.	557,342	534,305
CFEM- Administrative collections for alleged non-payment of CFEM (Financial Compensation for Exploration of Mineral Resources) due to differences in the tax base.	1,386,358	1,330,789
Tax Deficiency Notice - IRRF - Capital gain of the sellers of the company CFM located abroad.	284,224	338,273
Infraction and Fine Imposition Notices (AIIM) - IRPJ/CSLL - Transfer Pricing.	159,667	389,919
Other proceedings	4,104,630	2,432,876
Total	11,378,164	9,577,901

In the 1st quarter of 2021, the Company was notified of the initiation of an arbitration proceeding based on an alleged breach of iron ore supply contracts. The counterparty's request at that time was around US\$ 1 billion, which the Company, in addition to understanding that the allegations presented are unfounded due to the complete absence of damages, is also unaware of the bases for estimating said amount. The Company informs that it has prepared, together with its legal advisors, the response to the arbitration request and is currently developing its defense. It also clarifies that the discussions involve ongoing arbitration disputes initiated by both parties. It is also estimated that the arbitrations will be completed in 2 years. The relevance of the process for the Company is related to the value attributed to the cause and the possible financial impact.

21. PROVISIONS FOR ENVIRONMENTAL LIABILITIES AND DECOMMISSIONING

The balance of provisions for environmental liabilities and asset decommissioning can be shown as follows:

	Consolidated and Parent Company	
	06/30/2025	12/31/2024
Environmental liabilities	9,639	11,010
Asset retirement obligations	643,158	594,157
	652,797	605,167

Environmental Liabilities

As of June 30, 2025, a provision has been maintained for investment in expenses related to the investigation and environmental recovery of potential contaminated and degraded areas and areas subject to exploration under the responsibility of the Company in the states of Rio de Janeiro and Minas Gerais. Expense estimates are reviewed periodically, adjusting, whenever necessary, the amounts already accounted for. These are Management's best estimates considering environmental recovery studies and projects. These provisions are recorded in the other operating expenses account.

EXPLANATORY NOTES TO THE INTERIM INFORMATION
(In thousands of Reais, unless stated otherwise)

22. RELATED-PARTY BALANCE AND TRANSACTIONS

22.a) Transactions with Controllers

CSN is the Company's controlling shareholder, holding a 69.01% interest in the share capital. CSN, in turn, is controlled by Vicunha Aços S.A., which holds 41.66% of CSN's voting capital.

CSN is a publicly traded company and publishes its financial statements in the Brazilian and American markets. CSN's financial statements were approved on May 8, 2025.

22.b) Transactions with parent companies, subsidiaries, Joint Ventures, exclusive funds and other related parties

- Consolidated

Ref.	06/30/2025					Consolidated 12/31/2024						
	CSN Controllership	Asian Consortium	Joint-Venture	Other related parties and exclusive funds	Total	CSN Controllership	Asian Consortium	Joint-Venture	Other related parties and exclusive funds	Exclusive funds	Total	
Assets												
Current Assets												
Cash and cash equivalents				248	248				97		97	
Financial investments				1,605,715	1,605,715				657,865		657,865	
Trade receivables	5	215,302	100,993	10,723	327,018	236,619	103,788		7,652		348,059	
Advance payment of shared expenses	8	113,213			113,213	111,074					111,074	
Dividends receivable	8		63,003		63,003			63,003			63,003	
Advances from Suppliers	8	3,008		160,710	163,718	3,008			31,536		34,544	
		331,523	100,993	63,003	1,777,396	350,701	103,788	63,003	697,150		1,214,642	
Non-current Assets												
Advance payment of shared expenses and	8	353,912		9,791	363,703	402,406			9,335		411,741	
		353,912		9,791	363,703	402,406			9,335		411,741	
		685,435	100,993	63,003	1,787,187	753,107	103,788	63,003	706,485		1,626,383	
Liabilities												
Current Liabilities												
Dividends and interest on capital		1,009,337	285,844		1,295,181	125,346	40,451				165,797	
Trade payables		3,211		121,909	89,282	214,402	894	7,529	94,467	40,797	143,687	
Other payables		20,189		23,102	46,775	90,066	19,561		23,810	54,966	98,337	
		1,032,737	285,844	145,011	136,057	1,599,649	145,801	47,980	118,277	95,763	407,821	
Non-current Liabilities												
Accounts payable									20,850		20,850	
									20,850		20,850	
		1,032,737	285,844	145,011	136,057	1,599,649	145,801	47,980	139,127	95,763	428,671	
Consolidated												
		06/30/2025					06/30/2024					
		CSN Controllership	Asian Consortium	Joint-Venture	Other related parties and exclusive funds	Total	CSN Controllership	Asian Consortium	Joint-Venture	Other related parties and exclusive funds	Exclusive funds	Total
P&L												
Sales		950,844	435,968		17,887	1,404,699	812,021	1,855		13,696		827,572
Cost and expenses		(11,760)	(14,050)	(715,727)	(304,589)	(1,046,126)	(77,226)	(13,416)	(634,596)	(288,720)		(1,013,958)
Financial income (expenses)												
Interest		29,852		(1,989)	16,028	43,891	165		(3,169)	15,497		12,493
Exchange rate variations and monetary, net					(44,070)	(44,070)		(147)		136,589		136,442
Exclusive funds					1,058	1,058					642	642
Other operating income expenses		(76,207)			511	(75,696)				204		204
		892,729	421,918	(717,716)	(313,175)	283,756	734,960	(11,708)	(637,765)	(122,734)	642	(36,605)

EXPLANATORY NOTES TO THE INTERIM INFORMATION
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• Parent Company

Ref.	06/30/2025						Parent Company 12/31/2024						
	CSN Controllership	Asian Consortium	Subsidiaries	Joint-Venture	Other related parties and exclusive funds	Total	CSN Controllership	Asian Consortium	Subsidiaries	Joint-Venture	Other related parties and exclusive funds	Exclusive funds	Total
Assets													
Current Assets													
Cash and cash equivalents					248	248					97		97
Financial investments					1,605,715	1,605,715				654,062			654,062
Trade receivables	5	215,302	100,993	1,709,489	10,723	2,036,507	236,619	103,788	1,317,959		8,569		1,666,935
Advance payment of shared expenses	8	113,213				113,213	111,074						111,074
Dividends receivable	8			2,390	63,003	65,393			2,390	63,003			65,393
Advances from Suppliers		3,008				163,718						31,536	34,544
		331,523	100,993	1,711,879	63,003	1,777,396	350,701	103,788	1,320,349	63,003	694,264	-	2,532,105
Non-current Assets													
Advance payment of shared expenses and others	8	353,912			9,791	363,703	402,406				9,335		411,741
		353,912	-	-	-	9,791	402,406	-	-	-	9,335	-	411,741
		685,435	100,993	1,711,879	63,003	1,787,187	753,107	103,788	1,320,349	63,003	703,599	-	2,943,846
Liabilities													
Current Liabilities													
Dividends and interest on capital		1,009,337	285,844			1,295,181	125,346	40,451					165,797
Trade payables		3,211		131,742	121,909	89,282	894	7,529	118,428	94,467	40,797		262,115
Other payables		20,189		23,609	23,102	46,775	19,561			23,810	54,743		98,114
		1,032,737	285,844	155,351	145,011	136,057	145,801	47,980	118,428	118,277	95,540	-	526,026
Non-current Liabilities													
Other payables											20,850		20,850
		-	-	-	-	-	-	-	-	-	20,850	-	20,850
		1,032,737	285,844	155,351	145,011	136,057	145,801	47,980	118,428	139,127	95,540	-	546,876
Parent Company 06/30/2024													
Net revenue and cost													
Sales		950,844	435,968	4,450,497	17,887	5,855,196	812,021	1,855	3,913,815		13,696		4,741,387
Cost and expenses		(11,760)	(14,050)	(20,604)	(715,727)	(304,589)	(77,226)	(13,416)	(21,712)	(634,596)	(288,720)		(1,035,670)
Financial income (expenses)													
Interest		29,852			(1,989)	16,028	165				(3,169)	15,497	12,493
Exclusive funds						1,058						642	642
Exchange rate variations and monetary, net				(212,897)		(44,070)		(147)	421,375		136,589		557,817
Other operating income and expenses		(76,207)		(17,594)	511	(93,290)					204		204
		892,729	421,918	4,199,402	(717,209)	(313,686)	734,960	(11,708)	4,313,478	(637,765)	(122,734)	642	4,276,873

Consolidated and Controlling Information

Cash and cash equivalents: These refer to investments with immediate liquidity maintained by the Company with Banco Fibra and investments in government securities (LFT - Treasury Financial Bills) managed by exclusive CSN funds

Accounts receivable: The Company sells iron ore in the domestic market to CSN and in the foreign market to companies that make up the Asian Consortium in long-term contracts. Furthermore, in December 2023 CSN Mineração started selling iron ore to Switzerland-based offshore CSN Mining International GmbH. The contracts provide for the practice of pricing based on the indices commonly practiced in the iron ore market.

Advance of shared expenses and others: Refers to the advance payment to the CSN Parent Company by way of sharing the expenses of the administrative areas. In August 2024, the Company entered into a new pre-payment contract for administrative expenses costs, in the amount of R\$ 546 million, with amortization estimated for the next 5 years. The Company also has advance payment agreements with other Related Parties in order to improve the operational performance of its plants.

Dividends receivable: Dividends receivable mainly refers to mandatory minimum dividends receivable as part of the Company's ownership interest in MRS Logística in the amount of R\$ 63,003 distributed according to the allocation of MRS's income for the year 2024.

Suppliers: The Company entered into a contract for the provision of long-term rail transport services for the flow and movement of production. The prices charged to MRS follow a tariff model based on market assumptions.

Other obligations: In September 2018, the Company entered into an agreement to review volumes under its Annual Transportation Plan (PAT), which will result in the payment of an indemnity totaling R\$ 120 million at present value. Payments will be provided annually up until 2026. The Company keeps registered the amount of R\$ 23,547 million related to the agreement to review the volumes of the Annual Transportation Plan (PAT) with MRS.

EXPLANATORY NOTES TO THE INTERIM INFORMATION
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Costs and expenses: The Company has contracts for the acquisition of iron ore in the domestic market and for the provision of maintenance services from CSN group companies, the contracts provide for pricing based on indices commonly practiced in the iron ore market. The Company also has a marketing advisory contract to obtain strategic information about the international iron ore market signed with members of the Asian Consortium.

22.c) Related Parties under the control of a member of the Company's Management

Key Management personnel with authority and responsibility for the planning, direction and control of the Company's activities include the members of the Board of Directors and the statutory officers.

Information on remuneration and balances as of June 30, 2025 and 2024 is presented below:

	06/30/2025	06/30/2024
	P&L	
Short-term benefits for employees and officers	8,775	9,675
Post-employment benefits	213	164
	8,988	9,839

23. SHAREHOLDERS' EQUITY

23.a) Paid-up share capital

The Company's fully subscribed and paid-in share capital as of June 30, 2025 and December 31, 2024 totaled R\$ 7,473,980 and was represented by 5,432,044,538 registered shares of common stock without par value. Each share of common stock entitles the respective holder to one vote in the resolutions made at Annual General Meeting

23.b) Authorized capital

Article 6 of the Company's bylaws in force as of June 30, 2025 determines that share capital may be increased, regardless of any statutory reform, in the amount of up to R\$1,800,000 (one billion eight hundred million reais), through the issuance of shares of common and/or preferred stock through means of a decision made by the Board of Directors.

23.c) Capital reserve

The Company's capital reserve totals R\$ 127,042 as of June 30, 2025 and December 31, 2024. Being composed of:

- (i) R\$ 141,723 related to the goodwill recognized in the issuance of shares held in the mining business combination in December 2015; and
- (ii) reduction of R\$ 14,681 resulting from the transaction cost, net of taxes, incurred in the public offering of the primary shares, held on February 17, 2021.

23.d) Legal reserve

Incorporated at the rate of 5% of net income in each fiscal year pursuant to art. 193 of Law no. 6.404/76 up to the limit of 20% of the share capital.

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(In thousands of Reais, unless stated otherwise)

23.e) Shareholding structure

As of June 30, 2025 and December 31, 2024, the shareholding structure was as follows:

	06/30/2025			12/31/2024		
	Number of common shares	% of total shares	% of voting capital	Number of common shares	% of total shares	% of voting capital
Companhia Siderúrgica Nacional	3,785,474,692	69.01%	69.69%	3,785,474,692	69.01%	69.69%
Itochu Corporation	589,304,801	10.74%	10.85%	589,304,801	10.74%	10.85%
Japão Brasil Minérios de Ferro Participações	507,762,966	9.26%	9.35%	507,762,966	9.26%	9.35%
Posco Holdings Inc	102,186,675	1.86%	1.88%	102,186,675	1.86%	1.88%
China Steel Corporation	22,366,860	0.41%	0.41%	22,366,860	0.41%	0.41%
Others	424,948,544	7.75%	7.82%	424,948,544	7.75%	7.82%
Outstanding shares	5,432,044,538	99.03%	100.00%	5,432,044,538	99.03%	100.00%
Treasury shares	53,294,297	0.97%		53,294,297	0.97%	
Total shares	5,485,338,835	100.00%	100.00%	5,485,338,835	100.00%	100.00%

23.f) Earnings per share

Basic earnings per share was calculated based on the income attributable to shareholders divided by the weighted average number of common shares outstanding during the period as shown below:

	Consolidated			
	Six months ended		Three months ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
	Common Shares		Common Shares	
Profit / (loss) for the period	(241,521)	2,065,380	115,767	1,507,442
Weighted average number of shares ⁽¹⁾	5,458,910	5,485,339	5,458,910	5,485,339
Basic and diluted earnings per share	(0.04424)	0.37653	0.02121	0.27481

	Parent Company			
	Six months ended		Three months ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
	Common Shares		Common Shares	
Profit / (loss) for the period	(241,402)	2,065,380	115,858	1,507,442
Weighted average number of shares ⁽¹⁾	5,458,910	5,485,339	5,458,910	5,485,339
Basic and diluted earnings per share	(0.04422)	0.37653	0.02122	0.27481

(1) The weighted average of shares is calculated considering the number of shares and the time outstanding.

23.g) Share buyback program

Program	Board's Authorization	Authorized quantity	Program period	Average buyback price	Minimum and maximum buyback price	Number bought back	Share cancelation	Balance in treasury shares
4 °	06/28/2024	100,000,000	From 6/28/2024 to 12/19/2025	R\$ 6.0497	R\$5.2798 e R\$ 7.1162	53,294,300		53,294,300
4 °			Not applicable				(3)	(3)
						53,294,300	(3)	53,294,297

On June 28, 2024, the 4th Share Buyback Program was approved at a Board of Directors' Meeting, for retention in treasury and subsequent disposal or cancellation, under the terms of CVM instruction 77/2022. The Program consists of:

- Buyback of up to 100,000,000 shares;
- Program term from June 28, 2024 to December 19, 2025;

EXPLANATORY NOTES TO THE INTERIM INFORMATION
(In thousands of Reais, unless stated otherwise)

- Acquisition price may not be higher than the quotation on the Stock Exchange;
- Buyback operations intermediated by qualified financial institutions.

On October 18, 2024, CSN Mineração approved the cancellation of three company-issued shares held in treasury at a meeting of the Board of Directors. There was no change in the value of the Company's share capital as a result of the cancellation of shares. The Company's share capital will therefore be divided into 5,485,338,835.

24. SHAREHOLDER COMPENSATION

On May 8, 2025, a Meeting of the Board of Directors was held at which a resolution to provide payment of dividends as an advance on minimum mandatory dividends was approved. R\$1,300,000 was distributed to the profit reserve account, of which: R\$ 1,090,000 constitute interim dividends, and R\$ 178,201 represent interest payments on shareholders' equity considering the withholding of income tax in the amount of R\$ 31,799. Payments of interim dividends and interest on equity will be provided until December 31, 2025.

The Company approved at a meeting of the Board of Directors held on December 27, 2024 the distribution of Interest on shareholders' equity in the amount of R\$ 179,868 considering the withholding of income tax in the amount of R\$ 31,742, which must be paid until December 31, 2025.

25. NET REVENUE

The following is a reconciliation of gross revenues with net revenues presented in the income statement for the period.

	Consolidated			
	Six months ended		Three months ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Gross revenue				
In Brazil	1,008,863	861,852	499,427	340,417
Abroad	7,142,510	7,000,002	3,640,271	3,898,551
	8,151,373	7,861,854	4,139,698	4,238,968
Deductions				
Sales returns, discounts and rebates	(7,085)		(3,814)	-
Taxes on sales	(194,704)	(162,038)	(97,682)	(49,911)
	(201,789)	(162,038)	(101,496)	(49,911)
Net revenue	7,949,584	7,699,816	4,038,202	4,189,057
	Parent Company			
	Six months ended		Three months ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Gross revenue				
In Brazil	1,006,136	858,693	498,579	339,880
Abroad	5,919,545	5,543,300	2,967,594	2,913,253
	6,925,681	6,401,993	3,466,173	3,253,133
Deductions				
Sales returns, discounts and rebates	(7,066)	-	(3,814)	-
Taxes on sales	(194,452)	(161,695)	(97,602)	(49,811)
	(201,518)	(161,695)	(101,416)	(49,811)
Net revenue	6,724,163	6,240,298	3,364,757	3,203,322

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26. EXPENSES BY NATURE

	Consolidated			
	Six months ended		Three months ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Outsourcing material	(1,726,295)	(1,352,877)	(859,684)	(586,914)
Labor cost	(511,001)	(502,180)	(269,188)	(262,754)
Supplies	(386,743)	(346,549)	(192,647)	(210,762)
Maintenance cost (services and materials)	(457,890)	(403,093)	(222,119)	(238,603)
Outsourcing services	(487,727)	(290,626)	(301,634)	(170,049)
Freight/ Maritime insurance	(1,131,913)	(1,572,826)	(632,416)	(865,925)
Depreciation, amortization and depletion	(626,647)	(574,784)	(316,290)	(293,080)
Taxes and fees	(162,276)	(138,405)	(67,718)	(65,953)
Port Leasing	(156,185)	(153,624)	(81,331)	(88,330)
Port expenses - third parties	(12,054)		(12,054)	
Demurrage/ Despatch		(9,285)		(6,664)
Sharing expenses	(76,207)	(76,985)	(40,839)	(43,131)
Others	(145,716)	(111,567)	(90,262)	(31,523)
	(5,880,654)	(5,532,801)	(3,086,182)	(2,863,688)
Classified as:				
Cost of sales	(4,615,576)	(3,836,446)	(2,377,875)	(1,946,282)
Selling expenses	(1,168,278)	(1,603,987)	(656,683)	(866,567)
General and administrative expenses	(96,800)	(92,368)	(51,624)	(50,839)
	(5,880,654)	(5,532,801)	(3,086,182)	(2,863,688)

	Parent Company			
	Six months ended		Three months ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Outsourcing material	(1,726,295)	(1,352,877)	(859,684)	(586,915)
Labor cost	(497,226)	(491,325)	(261,527)	(256,756)
Supplies	(393,081)	(359,588)	(195,676)	(223,801)
Maintenance cost (services and materials)	(464,029)	(417,854)	(224,240)	(253,364)
Outsourcing services	(495,920)	(299,136)	(307,536)	(178,666)
Freight/ Maritime insurance	(721)	(315,072)	(424)	(21,185)
Depreciation, amortization and depletion	(611,497)	(552,365)	(308,883)	(281,871)
Taxes and fees	(160,197)	(135,368)	(66,659)	(64,375)
Port Leasing	(156,185)	(153,624)	(81,331)	(88,330)
Port expenses - third parties	(12,054)		(12,054)	
Demurrage/ Despatch		(9,285)		(6,664)
Sharing expenses	(76,207)	(76,985)	(40,839)	(43,131)
Others	(176,531)	(138,310)	(105,954)	(48,367)
	(4,769,943)	(4,301,789)	(2,464,807)	(2,053,425)
Classified as:				
Cost of sales	(4,657,332)	(3,879,473)	(2,400,077)	(1,971,144)
Selling expenses	(33,312)	(342,621)	(22,891)	(38,280)
General and administrative expenses	(79,299)	(79,695)	(41,839)	(44,001)
	(4,769,943)	(4,301,789)	(2,464,807)	(2,053,425)

Depreciation, amortization and depletion for the period were distributed as follows.

	Consolidated			
	Six months ended		Three months ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Production costs	(625,349)	(574,127)	(315,831)	(292,689)
Selling expenses	(45)	(23)	(22)	(20)
General and administrative expenses	(1,253)	(634)	(437)	(371)
	(626,647)	(574,784)	(316,290)	(293,080)
Other operational ⁽¹⁾	(3,250)	(4,042)	(1,379)	(2,228)
	(629,897)	(578,826)	(317,669)	(295,308)

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	Parent Company			
	Six months ended		Three months ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Production costs	(611,339)	(552,232)	(308,804)	(281,741)
Selling expenses	(45)	(23)	(22)	(20)
General and administrative expenses	(113)	(110)	(57)	(110)
	(611,497)	(552,365)	(308,883)	(281,871)
Other operational ⁽¹⁾	(3,250)	(4,042)	(1,379)	(2,228)
	(614,747)	(556,407)	(310,262)	(284,099)

(1) Substantially refer to depreciation due to equipment shutdown.

27. OTHER OPERATING INCOME AND EXPENSES

	Ref.	Consolidated			
		Six months ended		Three months ended	
		06/30/2025	06/30/2024	06/30/2025	06/30/2024
Other operating income					
Contractual fines			466		466
Realized cash flow hedge ⁽¹⁾	13.b	87,423	452,906	46,845	446,875
Adjustment with pension plan		456	204	228	102
Other revenues		1,268	32,800	1,131	31,279
		89,147	486,376	48,204	478,722
Other operating expenses					
Taxes and fees		(29,062)	(12,684)	(15,178)	(8,342)
Expenses with environmental liabilities, net		(191)	(11,463)	(178)	(3,963)
Net reversals/(expenses) on legal proceedings		(30,681)	(27,572)	(19,661)	(18,100)
Estimated write-offs or losses in property, plant and equipment, intangible as	10	(19,655)	(1,238)	(18,203)	(115)
Reversal/(loss) in inventories of finished goods		(16,685)	(19,806)	(9,908)	(9,709)
Idleness in stocks and paralyzed equipment		(3,250)	(4,042)	(1,379)	(2,228)
Studies and project engineering expenses		(5,889)	(5,097)	(2,824)	(2,977)
Maintenance equipment paralyzed		(25)	(3,561)		(3,533)
Realized cash flow hedge ⁽¹⁾	13.b	(50,272)	(9,265)	(42,668)	(8,216)
Demurrage		(25,773)	(44,285)	(17,872)	(44,285)
Other expenses		(31,510)	(44,364)	(13,906)	(27,125)
		(212,993)	(183,377)	(141,777)	(128,593)
Other operating income (expenses), net		(123,846)	302,999	(93,573)	350,129

	Ref.	Parent Company			
		Six months ended		Three months ended	
		06/30/2025	06/30/2024	06/30/2025	06/30/2024
Other operating income					
Contractual fines			466		466
Realized cash flow hedge ⁽¹⁾	13.b	87,423	452,906	46,845	446,875
Adjustment with pension plan		456	204	228	102
Other revenues		1,773	21,154	1,361	19,504
		89,652	474,730	48,434	466,947
Other operating expenses					
Taxes and fees		(28,674)	(12,626)	(14,805)	(8,335)
Expenses with environmental liabilities, net		(191)	(11,463)	(178)	(3,963)
Net reversals/(expenses) on legal proceedings		(30,681)	(27,570)	(19,661)	(18,098)
Estimated write-offs or losses in property, plant and equipment, intangible assets and investment properties, net of reversals	10	(19,655)	(1,238)	(18,203)	(115)
Reversal/(loss) in inventories of finished goods		(16,685)	(19,806)	(9,908)	(9,709)
Idleness in stocks and paralyzed equipment		(3,250)	(4,042)	(1,379)	(2,228)
Studies and project engineering expenses		(5,889)	(5,097)	(2,824)	(2,977)
Maintenance equipment paralyzed		(25)	(3,561)		(3,533)
Realized cash flow hedge ⁽¹⁾	13.b	(50,272)	(9,265)	(42,668)	(8,216)
Demurrage		(23,956)		(17,377)	
Other expenses		(25,793)	(37,095)	(10,996)	(24,296)
		(205,071)	(131,763)	(137,999)	(81,470)
Other operating income (expenses), net		(115,419)	342,967	(89,565)	385,477

(1). Gain/(Losses) recognized with Cash Flow Hedge Accounting of the "Platts" index and exchange rate.

EXPLANATORY NOTES TO THE INTERIM INFORMATION
(In thousands of Reais, unless stated otherwise)

28. NET FINANCIAL INCOME

	Ref.	Consolidated			
		Six months ended		Three months ended	
		06/30/2025	06/30/2024	06/30/2025	06/30/2024
Financial income					
Related parties	22.b	46,938	16,304	25,440	5,532
Income from financial investments		351,712	287,894	70,662	166,502
Other income		768	1,034	457	494
		399,418	305,232	96,559	172,528
Financial expenses					
Borrowings and financing - foreign currency	12.a	(220,605)	(199,892)	(82,897)	(107,094)
Borrowings and financing - local currency	12.a	(133,828)	(126,500)	(68,090)	(64,387)
Capitalized interest	10.a	77,438	59,398	42,092	36,822
Interest on advances from customers		(473,128)	(229,532)	(150,876)	(98,429)
Related parties	22.b	(1,989)	(3,169)	(1,622)	(1,698)
Interest and fines		(5,538)	(7,236)	(3,802)	(2,387)
(-) Adjustment present value of trade payables		(44,634)	(33,745)	(22,512)	(16,683)
Comissions, finance and bank change		(38,928)	(28,401)	(9,272)	(14,283)
Taxes on financial revenue		(16,553)	(44,198)	(6,390)	(25,492)
Other financial expenses		(37,909)	(32,666)	(20,947)	(17,250)
		(895,674)	(645,941)	(324,316)	(310,881)
Others financial items, net					
Foreign exchange and monetary variation, net		(1,634,732)	912,371	(522,301)	680,754
Inflation adjustments hedge accounting , net		81	19,446		15,165
IPCA/CDI swap result		65,485	(198,787)		(121,155)
		(1,569,166)	733,030	(522,301)	574,764
Financial income (expenses), net		(2,065,422)	392,321	(750,058)	436,411

	Ref.	Parent Company			
		Six months ended		Three months ended	
		06/30/2025	06/30/2024	06/30/2025	06/30/2024
Financial income					
Related parties	22.b	46,938	16,304	25,440	5,532
Income from financial investments		157,220	251,763	(25,156)	133,981
Other income		768	837	457	435
		204,926	268,904	741	139,948
Financial expenses					
Borrowings and financing - foreign currency	12.a	(220,605)	(199,892)	(82,897)	(107,094)
Borrowings and financing - local currency	12.a	(133,828)	(126,500)	(68,090)	(64,387)
Capitalized interest	10.a	77,438	59,398	42,092	36,822
Interest on advances from customers		(217,763)	(229,532)	(104,844)	(98,429)
Related parties	22.b	(1,989)	(3,169)	(1,622)	(1,698)
Interest and fines		(5,522)	(7,231)	(3,794)	(2,387)
(-) Adjustment present value of trade payables		(44,534)	(33,745)	(22,496)	(16,683)
Commission, bank fees, Guarantee and bank fees		(22,232)	(27,663)	7,511	(13,731)
Taxes on financial revenue		(16,553)	(44,198)	(6,390)	(25,492)
Other financial expenses		(32,319)	(27,836)	(17,469)	(14,192)
		(617,907)	(640,368)	(257,999)	(307,271)
Others financial items, net					
Foreign exchange and monetary variation, net		(616,877)	930,213	(160,276)	692,600
Inflation adjustments hedge accounting , net		81	19,446		15,165
IPCA/CDI swap result		65,485	(198,787)		(121,155)
		(551,311)	750,872	(160,276)	586,610
Financial income (expenses), net		(964,292)	379,408	(417,534)	419,287

EXPLANATORY NOTES TO THE INTERIM INFORMATION
(In thousands of Reais, unless stated otherwise)

29. INFORMATION BY SEGMENT

The Group is organized and its performance evaluated as a single business unit, for all operational, commercial, managerial and administrative purposes.
Sales by geographic area are shown below:

	Consolidated							
	Six months ended				Three months ended			
	06/30/2025	%	06/30/2024	%	06/30/2025	%	06/30/2024	%
Asia	6,751,718	85%	6,296,602	82%	3,511,858	87%	3,366,208	80%
Europe	390,773	5%	703,400	9%	128,413	3%	531,444	13%
Domestic market	807,093	10%	699,814	9%	397,931	10%	291,405	7%
	7,949,584		7,699,816		4,038,202		4,189,057	

	Parent Company							
	Six months ended				Three months ended			
	06/30/2025	%	30/06/2024	%	06/30/2025	%	06/30/2024	%
Asia	5,919,545	88%	5,529,306	89%	2,967,594	88%	2,903,461	91%
Europe			13,994	0.2%			9,792	0.3%
Domestic market	804,618	12%	696,998	11%	397,163	12%	290,069	9%
	6,724,163		6,240,298		3,364,757		3,203,322	

30. ADDITIONAL CASH FLOW INFORMATION

The following table sets forth the additional transaction information related to the statement of cash flows:

	Ref.	Consolidated		Parent Company	
		06/30/2025	06/30/2024	06/30/2025	06/30/2024
Addition to PP&E with interest capitalization	10.a	77,438	59,398	77,438	59,398
Remeasurement and addition – Right of use	10.a	10,626	10,521	8,800	10,521
Financing of fixed asset acquisitions			32,128		32,128
		88,064	102,047	86,238	102,047

31. STATEMENT OF COMPREHENSIVE INCOME

	Consolidated			
	Six-month period ended		Three-month period ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Net income for the period				
	(241,521)	2,065,380	115,767	1,507,442
Others comprehensive Results				
Items that will not be subsequently reclassified to the income statement				
Actuarial gains with pension plans, net of deferred taxes	4	4	2	2
	4	4	2	2
Items that may subsequently be reclassified to the income statement				
Gain/(loss) on cash flow hedge, net of deferred taxes	559,151	293,038	215,471	(530,781)
Realization with cash flow accounting hedge, net of taxes	(49,584)	(292,803)	(27,822)	(289,515)
Gain/(loss) in percentage variation on investment		7,238		
	509,567	7,473	187,649	(820,296)
Comprehensive Income for the Year	268,050	2,072,857	303,418	687,148
Attributable to:				
Earnings attributable to the controlling interests	268,169	2,072,857	303,509	687,148
Earnings attributable to the non-controlling interests	(119)		(91)	
	268,050	2,072,857	303,418	687,148

EXPLANATORY NOTES TO THE INTERIM INFORMATION
(In thousands of Reais, unless stated otherwise)

	Six-month period ended		Parent company Three-month period ended	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Net income for the period	(241,402)	2,065,380	115,858	1,507,442
Others comprehensive Results				
Items that will not be subsequently reclassified to the income statement				
Actuarial gains with pension plans, net of deferred taxes	4	4	2	2
	4	4	2	2
Items that may subsequently be reclassified to the income statement				
Gain/(loss) on cash flow hedge, net of deferred taxes	559,151	293,038	215,471	(530,781)
Realization with cash flow accounting hedge, net of taxes	(49,584)	(292,803)	(27,822)	(289,515)
Gain/(loss) in percentage variation on investment		7,238		
	509,567	7,473	187,649	(820,296)
Comprehensive Income for the Year				
	268,169	2,072,857	303,509	687,148
Attributable to:				
Earnings attributable to the controlling interests	268,169	2,072,857	303,509	687,148
Earnings attributable to the non-controlling interests				
	268,169	2,072,857	303,509	687,148

32. SUBSEQUENT EVENTS

32.a) Payment of earnings

On July 15, CSN Mineração S.A. paid interim dividends and interest on shareholders' equity according to resolutions made at a meeting of the Board of Directors held on December 27, 2024 and May 8, 2025.

A net amount of R\$ 0.03311256395 per share was paid as part of the resolution made on December 27, 2024 as interest on shareholders' equity (gross amount of R\$ 0.03895595758 per share). Shareholders holding a position with the depository institution Banco Bradesco S.A. were entitled to receive this payment based on their position as of January 6, 2025. Shares began to be traded on an ex-rights basis as of January 7, 2025.

With respect to the resolution made May 8, 2025, a net amount of R\$0.200661094064 per share was paid as interim dividends and R\$ 0.03286055531 per share as interest on shareholders' equity (gross amount of R\$ 0.0386594768380 per share), based on the shareholders' position as of May 13, 2025. Shares began to be traded on an ex-dividend basis as of May 14, 2025.

* * *

Officers' Statement on the Financial Statement

In the capacity of Officers of CSN Mineração S/A., we hereby declare, as set forth in Art. 27, paragraph 1st, item VI, of CVM da Instruction 80, dated March 29, 2022, that we have reviewed, discussed, and agreed with the Financial Statements of the Company related to the fiscal period ended on June 30, 2025.

São Paulo, July 31, 2025.

Carlos Rodrigues de Campos Mello Junior
Superintendent Officer

Claudio Musso Velloso
Operation Officer

Otto Alexandre Levy Reis
Investment Officer

Kan Bito
Strategic Planning Officer

Pedro Barros Mercadante Oliva
Financial and Investor's Relations Officer

Officers' Statement on Auditors' Report

In the capacity of Officers of CSN Mineração S/A., we hereby declare, as set forth in Art. 27, paragraph 1st, item V, of CVM da Instruction 80, dated March 29, 2022, that we have reviewed, discussed and agreed with the opinions stated in the independent auditors' opinions related to the Financial Statements of the Company related to the fiscal period ended on June 30, 2025.

São Paulo, July 31, 2025.

Carlos Rodrigues de Campos Mello Junior
Superintendent Officer

Claudio Musso Velloso
Operation Officer

Otto Alexandre Levy Reis
Investment Officer

Kan Bito
Strategic Planning Officer

Pedro Barros Mercadante Oliva
Financial and Investor's Relations Officer