

(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 MARCH 31, 2026
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 March 31, 2026, which comprise the balance sheet as of March 31, 2026 and the related statements of income, comprehensive income, for three and three-month period then ended and changes in shareholder's equity and cash flows for the three-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 three-month period ended March 31, 2026, 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.

Barueri, May 13, 2026.

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

Assinado por:


Daniel Augusto Reis
CRC 1SP254522/O-0

CSN Mineração
BALANCE SHEET
(In thousands of Reals)

	Notes	Consolidated		Parent Company		Notes	Consolidated		Parent Company		
		03/31/2026	12/31/2025	03/31/2026	12/31/2025		03/31/2026	12/31/2025	03/31/2026	12/31/2025	
ASSET						LIABILITIES AND SHAREHOLDERS' EQUITY					
Current						Current					
Cash and cash equivalents	3	8,842,373	8,871,892	7,171,693	6,196,051	Borrowings and financing	12	1,524,135	1,650,923	1,524,135	1,650,923
Financial investments	4	18,700	18,074	18,700	18,074	Payroll and related taxes		110,604	107,051	107,682	104,660
Trade receivables	5	2,257,136	1,914,795	2,934,477	3,318,118	Trade payables	15	1,674,759	2,171,640	1,488,963	1,736,201
Inventory	6	833,780	825,422	833,689	825,290	Tax payables	20	234,686	346,416	209,395	283,632
Recoverable taxes	7	265,245	104,913	255,378	101,299	Labor and civil provisions	20	4,653	5,716	4,653	5,716
Other current assets	8	469,466	349,510	464,051	342,514	Dividends and interest on equity payable	23	1,163,385	1,163,385	1,163,385	1,163,385
Total current assets		12,686,700	12,084,606	11,677,988	10,801,346	Contract liabilities	17	3,888,257	3,782,726	3,782,238	3,642,100
Non-Current						Trade payables – Forfeiting and Draw ee risk					
Long-term realizable asset						Other payables					
Deferred taxes assets	18.c	4,230	5,598			Total current liabilities		9,233,494	10,039,250	8,897,159	9,375,166
Inventory	6	2,136,768	2,073,526	2,136,768	2,073,526	Non-Current					
Recoverable taxes	7	445,310	551,143	445,310	551,143	Borrowings and financing	12	7,605,580	7,535,494	7,605,580	7,535,494
Other non-current assets	8	428,151	452,021	427,296	449,480	Deferred taxes assets	18.c	220,659	132,773	220,659	132,773
		3,014,459	3,082,288	3,009,374	3,074,149	Provision for tax, social security, labor, civil and environmental risks	20	143,657	138,365	143,657	138,365
Investments	9	2,971,247	3,061,007	3,643,327	3,667,711	Trade payables	15	2,608	2,503	2,608	2,503
Property, plant and equipment	10	11,190,051	10,994,169	10,943,823	10,743,702	Provisions for environmental liabilities and decommissioning	20	703,734	681,783	703,734	681,783
Intangible assets	11	4,326,023	4,331,504	4,185,253	4,187,693	Contract liabilities	17	8,991,703	8,128,989	8,678,582	7,794,371
Total non-current assets		21,501,780	21,468,968	21,781,777	21,673,255	Other payables	16	206,300	213,609	127,482	134,020
						Total non-current liabilities		17,874,241	16,833,516	17,482,302	16,419,309
						Shareholders' equity					
						Paid-up capital	23.a	7,473,980	7,473,980	7,473,980	7,473,980
						Capital reserves	23.c and 23.e	(2,224,036)	(2,224,036)	(2,224,036)	(2,224,036)
						Earnings reserves	23.d	1,494,796	1,494,796	1,494,796	1,494,796
						Other comprehensive income		113,196	(64,614)	113,196	(64,614)
						Net profit/(Loss) for the period		222,368		222,368	
						Total shareholders' equity of controlling shareholders		7,080,304	6,680,126	7,080,304	6,680,126
						Earnings attributable to the non-controlling interests		441	682		
						Total shareholders' equity		7,080,745	6,680,808		
TOTAL ASSETS		34,188,480	33,553,574	33,459,765	32,474,601	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		34,188,480	33,553,574	33,459,765	32,474,601

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

CSN Mineração
Income Statement
(In thousands of Reals)

	Notes	Consolidated		Parent Company	
		03/31/2026	03/31/2025	03/31/2026	03/31/2025
Net Revenue	24	3,704,133	3,911,382	3,081,285	3,359,406
Costs from sale of goods and rendering of services	25	(2,034,884)	(2,237,701)	(2,070,762)	(2,257,255)
Gross profit		1,669,249	1,673,681	1,010,523	1,102,151
Operating (expenses)/income		(745,123)	(550,002)	(106,382)	(754,849)
Selling expenses	25	(563,665)	(511,595)	(20,380)	(10,421)
General and administrative expenses	25	(42,441)	(45,176)	(35,959)	(37,460)
Equity in results of affiliated companies	9	(2,976)	37,042	86,155	(681,114)
Other operating income/(expenses), net	26	(136,041)	(30,273)	(136,198)	(25,854)
Income before financial income (expenses)		924,126	1,123,679	904,141	347,302
Financial income, net	27	(626,008)	(1,315,364)	(618,393)	(546,758)
Income before income taxes		298,118	(191,685)	285,748	(199,456)
Income tax and social security contributions	18	(75,991)	(165,603)	(63,380)	(157,804)
Net income for the year		222,127	(357,288)	222,368	(357,260)
Attributable to:					
Earnings attributable to the controlling interests		222,368	(357,260)	222,368	(357,260)
Earnings attributable to the non-controlling interests		(241)	(28)		
Basic and diluted earnings per share (in BRL)	23			0.04056	(0.06531)

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

CSN Mineração
Statements of Cash flow
(In thousands of Reals)

	Notes	Consolidated		Parent company	
		03/31/2026	03/31/2025	03/31/2026	03/31/2025
Net profit/(loss) for the period attributable to controlling shareholders		222,127	(357,260)	222,369	(357,259)
Net profit/(loss) for the period attributable to non-controlling shareholders		241	(28)		
Equity in results of affiliated companies	9	2,976	(37,042)	(86,155)	681,114
Monetary and exchange variations, net		(228,845)	(237,743)	(14,711)	(56,297)
Financial expenses in borrowing and financing	12.a	148,859	203,446	148,859	203,446
Capitalized interest	10.a	(68,466)	(35,346)	(68,466)	(35,346)
Charges on lease liabilities		4,034	2,875	4,021	2,792
Transaction cost amortization	12.a	14,319	9,032	14,319	9,032
Depreciation, amortization	10 and 11	356,867	312,226	349,464	304,482
Estimated loss for write-off of fixed assets	10	81	1,452	81	1,452
Current and deferred income tax and social security contribution	18.a	75,991	165,603	63,380	157,804
Realized losses/(gains) from cash flow hedge accounting and derivative instruments		82,394	21,809	82,394	21,809
Cash flow from operating activities		610,578	49,024	715,555	933,029
Trade receivables		(301,431)	515,735	346,324	(305,990)
Inventory		(71,600)	(168,722)	(71,641)	(168,715)
Taxes to be recovered		(48,459)	(83,752)	(48,246)	(83,621)
Advance to supplier		21,173	(61,491)	4,009	(20,804)
Other assets		(113,653)	128,997	(112,082)	(111,379)
Trade payables		(495,985)	(312,690)	(245,422)	(240,717)
Payroll and related taxes		3,233	5,205	3,020	5,011
Taxes payables		(30,991)	(9,078)	(29,823)	(5,059)
Contract Liability - Iron Ore		983,758	(469,992)	1,036,783	(226,369)
Income tax and social security contributions paid		(94,133)	(125,183)	(94,133)	(125,183)
Interest paid about borrowings and financing		(155,061)	(181,376)	(155,061)	(181,376)
Other payables		75,699	39,134	57,702	83,531
Cash flow hedge accounting and derivative instruments		(118,753)	(21,809)	(118,753)	(21,809)
Contract liabilities - Electricity		(15,513)	(15,694)	(12,433)	(12,614)
Suppliers - Draw ee Risk		(177,523)	1,675	(177,523)	1,675
Changes in assets and liabilities		(539,239)	(759,041)	382,721	(1,413,419)
Net cash from operating activities		71,339	(710,017)	1,098,276	(480,390)
Acquisition of fixed and intangible assets	10	(430,811)	(377,036)	(430,726)	(376,929)
Financial investments		(625)	(429)	(625)	(429)
Net cash investment activities		(431,436)	(377,465)	(431,351)	(377,358)
Payment of principal borrowings	12.a	(419,468)	(577,544)	(419,468)	(577,544)
Amortization of leases	15	(27,114)	(6,752)	(26,987)	(6,752)
Transactions cost - Borrowings	12.a		(1,139)		(1,139)
Aquisition loans and financing	12.a	699,635	759,263	699,635	759,263
Net cash used in financing activities		253,053	173,828	253,180	173,828
Exchange Variation on Cash and Equivalents		77,525	9,265	55,537	9,827
Increase (decrease) in cash and cash equivalents		(29,519)	(904,389)	975,642	(674,093)
Cash and marketable securities at beginning of period		8,871,892	15,185,928	6,196,051	5,434,648
Cash and marketable securities (other than active derivatives) at end of period		8,842,373	14,281,539	7,171,693	4,760,555

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

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

	Reserves						Retained earnings	Other comprehensive income	Total Shareholders' Equity Parent Company	Non-controlling interests	Shareholders' equity
	Paid-up capital	Treasury shares	Capital transaction	Capital	Legal	Statutory					
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
Total comprehensive income							1,649,647	507,955	2,157,602	(488)	2,157,114
Net profit (loss) for the period							1,649,647		1,649,647	(488)	1,649,159
Other comprehensive income								507,955	507,955		507,955
Actuarial gains/(losses) over pension plan of subsidiaries, net of taxes								152	152		152
(Loss)/gain cash flow hedge accounting, net of taxes								507,803	507,803		507,803
Allocation					2,276	(1,748,141)	(1,649,647)		(3,395,512)		(3,395,512)
Approval of dividends at Board of Directors meeting 05/08/2025									(1,090,000)		(1,090,000)
Approval of interest on equity at Board of Directors meeting 05/08/2025									(210,000)		(210,000)
Approval dividends at Board of Directors meeting 11/04/2025							(424,206)		(424,206)		(424,206)
Approval of interest on equity Board of Directors meeting 11/04/2025							(30,858)		(479,000)		(479,000)
Approval of dividends at Board of Directors meeting 12/26/2025									(259,712)		(259,712)
Approval of interest on equity Board of Directors meeting 12/26/2025									(163,998)		(163,998)
Proposed additional dividends									(768,596)		(768,596)
Legal reserves					2,276				(2,276)		
Investment reserves						259,713	(259,713)				
Capital transactions			(2,351,078)						(2,351,078)	1,170	(2,349,908)
Constitution of indirect overseas subsidiary										1,170	1,170
Aquisition of ownership interest in joint ventures			(2,351,078)						(2,351,078)		(2,351,078)
Balances on December 31, 2025	7,473,980	(324,341)	(2,351,078)	127,042	1,494,796	324,341		(64,614)	6,680,126	682	6,680,808
Total comprehensive income							222,368	177,810	400,178	(241)	399,937
Net income for the period							222,368		222,368	(241)	222,127
Other comprehensive income								177,810	177,810		177,810
Actuarial gains/(losses) over pension plan of subsidiaries, net of taxes								2	2		2
(Loss)/gain cash flow hedge accounting, net of taxes								177,808	177,808		177,808
Allocation		324,341				(324,341)					
Investment reserves		324,341				(324,341)					
Balances on March 31, 2026	7,473,980		(2,351,078)	127,042	1,494,796		222,368	113,196	7,080,304	441	7,080,745

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					
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						(357,260)	321,920	(35,340)	(28)	(35,368)
Net Profit						(357,260)		(357,260)	(28)	(357,288)
Other comprehensive income							321,920	321,920		321,920
Actuarial gains/(losses) over pension plan of subsidiaries, net of taxes							2	2		2
(Loss)/gain cash flow hedge accounting, net of taxes							321,918	321,918		321,918
Capital transactions									1,170	1,170
Incorporation of an indirect subsidiary abroad									1,170	1,170
Balances on March 31, 2025	7,473,980	(324,341)	127,042	1,492,520	2,072,482	(357,260)	(250,649)	10,233,774	1,142	10,234,916

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

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

	Consolidated		Parent company	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Revenues				
Sales of products and rendering of services	3,770,310	4,008,405	3,147,242	3,456,255
Other income/(expenses)	290	1,297	290	1,297
Allowance for (reversal of) doubtful debts	720	(196)	490	(9)
	3,771,320	4,009,506	3,148,022	3,457,543
Raw materials acquired from third parties				
Cost of sales and services	(1,215,948)	(1,539,706)	(1,259,054)	(1,560,223)
Materials, electric power, outsourcing and other	(838,477)	(725,085)	(294,359)	(224,195)
Impairment/recovery of assets	(17,387)	(9,186)	(17,387)	(9,186)
	(2,071,812)	(2,273,977)	(1,570,800)	(1,793,604)
Gross value added	1,699,508	1,735,529	1,577,222	1,663,939
Retentions				
Depreciation, amortization and depletion	(356,865)	(312,226)	(349,465)	(304,482)
Value added created	1,342,643	1,423,303	1,227,757	1,359,457
Value added received				
Equity in results of affiliated companies	(2,976)	37,042	86,155	(681,114)
Financial income	115,756	302,858	101,969	204,184
Other and exchange gains	74,705	(887,543)	70,113	(430,527)
	187,485	(547,643)	258,237	(907,457)
Value added for distribution	1,530,128	875,660	1,485,994	452,000
Value added distributed				
Personnel and Charges	220,001	219,100	214,457	213,956
Salaries and wages	156,888	155,964	151,574	151,215
Benefits	54,099	53,587	53,869	53,217
Severance payment (FGTS)	9,014	9,549	9,014	9,524
Taxes, fees and contributions	292,370	314,848	279,539	307,035
Federal	227,303	283,328	214,472	275,515
State	62,581	28,962	62,581	28,962
Municipal	2,486	2,558	2,486	2,558
Remuneration on third-party capital	795,630	699,000	769,630	288,269
Interest	308,592	571,357	312,347	359,908
Rental	1,483	1,293	1,476	827
Other and exchange losses	485,555	126,350	455,807	(72,466)
Interest on equity	222,127	(357,288)	222,368	(357,260)
Profit/(loss) for the period	222,368	(357,260)	222,368	(357,260)
Non-controlling interest	(241)	(28)		
	1,530,128	875,660	1,485,994	452,000

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

(In thousands of Reals, unless stated otherwise)

1. OPERATING CONTEXT

CSN Mineração S.A, hereinafter referred to as "CMIN" and also known as "the Company" or "Parent Company", was established in 2007, and is headquartered in Congonhas, in the state of Minas Gerais. CSN Mineração, together with its subsidiaries and controlled companies, is also referred to in this 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.

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

CMIN's iron ore mining operations are located in the Iron Quadrangle, in Minas Gerais, where the Company extracts, processes and commercializes iron ore sourced from both its company and third-party production. As one of Brazil's largest iron ore exporters, CMIN uses an efficient logistics network to transport its products to the Port of Itaguaí, which is located in Rio de Janeiro.

With commercial offices located in Brazil, Switzerland and Hong Kong, the Group serves 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 Port of Itaguaí's ("TECAR") Solid Bulk Terminal, one of the four terminals that make up Rio de Janeiro's Port of Itaguaí. Furthermore, the Group holds a grant for use of the Quebra-Queixo Hydroelectric Power Plant for the purpose of generating its own energy.

CMIN is a pioneer in the use sustainable technologies to form tailing piles during iron ore production. Since 2020, the Company has operated a complete tailings filtration system that allows for the dry stacking of materials. This process allows tailings to be disposed of in geotechnically controlled piles in areas exclusively intended for this purpose, thereby avoiding the need for dams. As a result of these measures, dam decommissioning has become a natural part of the processing of filtered tailings. The Company's mining dams are currently in strict compliance with environmental legislation.

Going concern:

Management understands that the Company has adequate resources to continue its operations. Accordingly, the financial information for the year ended March 31, 2026 was prepared based on the assumption of ongoing concern.

2. BASIS OF PREPARATION AND DECLARATION OF CONFORMITY

2.a) Declaration of conformity

The interim individual and consolidated financial statements ("interim financial statements") have been prepared and are presented in accordance with the accounting policies adopted in Brazil issued by the Accounting Pronouncements Committee ("CPC"), approved by the Brazilian Securities and Exchange Commission ("CVM") and the Federal Accounting Council ("CFC"), and in accordance with the International Financial Reporting Standards ("IFRS"), issued by the International Accounting Standards Board ("IASB"), currently referred to as IFRS Accounting Standards, and reflect all relevant information inherent to financial statements, and given that only this

(In thousands of Reals, unless stated otherwise)

information corresponds to that used by the Company's Management in its operations. 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 on a historical cost basis 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.

Whenever IFRS and CPCs allow for a choice to be made between the acquisition cost or another measurement criterion, the acquisition cost criterion was used.

The preparation of these interim individual and consolidated financial statements requires management to use certain accounting estimates, judgments, and assumptions that affect the application of accounting policies; consequently, the amounts reported as of the balance sheet date for assets, liabilities, revenues, and expenses 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.

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

This interim financial information does not include all requirements for annual or complete financial statements. Therefore, they must be read together with the Company's annual financial statements for the year ended December 31, 2025. In this context, this interim financial information was not repeated either due to redundancy or relevance in relation to information previously presented in annual financial statements, accounting practices and the following explanatory notes:

Note 2d - Accounting policies;

Note 2f - Adoption of new requirements, standards, amendments and interpretations;

Note 12 - Impairment of assets;

Note 20 - Taxes paid in installments;

Note 32 - Post-employment benefits;

Note 33 - Commitments;

Note 34 - Insurance.

These individual and consolidated financial statements were approved by the Company's Board of Directors on May 13, 2026.

2.c) Functional and presentation currency

The accounting records 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"). The parent company's and consolidated interim financial information is presented in R\$ (Brazilian reais), which is the Company's functional currency and the Group's presentation currency.

Transactions in foreign currencies are translated into the functional currency using the exchange rates prevailing on the respective transaction or valuation dates, through which items are remeasured. The balances of the asset and liability accounts are translated at the exchange rate on the balance sheet date. As of March 31, 2026,

(In thousands of Reals, unless stated otherwise)

US\$1.00 is equivalent to R\$5.2194 (R\$5.5024 as of December 31, 2025), according to exchange rates obtained from the Brazilian Central Bank's website.

2.d) Value added statement

According to Federal Law 11.638/07, the presentation of the statement of value added is required for all publicly-held companies. These statements were prepared in accordance with CPC 09 (R1) – Statement of Value Added. IFRS does not require the presentation of this statement, therefore, it is presented as additional information for IFRS's purposes.

3. CASH AND CASH EQUIVALENTS

	Consolidated		Parent Company	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Cash in bank and in hand				
In Brazil	1,376,848	444	733,096	434
Abroad	3,687,444	5,526,284	2,670,084	3,665,368
	5,064,292	5,526,728	3,403,180	3,665,802
Financial investments				
In Brazil	1,493,342	1,238,387	1,483,774	1,204,997
Abroad	2,284,739	2,106,777	2,284,739	1,325,252
	3,778,081	3,345,164	3,768,513	2,530,249
	8,842,373	8,871,892	7,171,693	6,196,051

Financial resources available in the Brazil are primarily invested in private and public securities with income linked to the variation of Interbank Deposit Certificates (CDI), in Transactions Subject to Commitment backed by fixed income securities and through Exclusive Investment Funds. Overseas financial resources are held in dollars and euros and are invested in Time Deposit (TD) transactions at pre-fixed rates as well as in accounts subject to automatic remuneration and daily liquidity. Yields are pegged to FED Funds and the ECB's deposit rate. Bank counterparties are considered to be first-rate by Management.

4. FINANCIAL INVESTMENTS

	Consolidated and Parent Company	
	Current	
	03/31/2026	12/31/2025
Public Title ⁽¹⁾	18,700	18,074
	18,700	18,074

(1) Investments in government securities (LFT - Financial Treasury Bills) managed by CSN's exclusive funds.

(In thousands of Reals, unless stated otherwise)

5. TRADE RECEIVABLES

	Ref.	Consolidated		Parent Company	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Trade receivables					
Third parties					
In Brazil		11,383	4,598	9,766	3,297
Abroad		898,807	838,583	255,936	193,743
		910,190	843,181	265,702	197,040
Provision for doubtful debts		(9,975)	(10,699)	(1,096)	(1,589)
		900,215	832,482	264,606	195,451
Related parties	22	1,356,921	1,082,313	2,669,871	3,122,667
		2,257,136	1,914,795	2,934,477	3,318,118

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

	Consolidated		Parent Company	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Current	899,672	832,988	261,960	195,943
Past-due up to 180 days	2,646	2	2,646	2
Past-due over 180 days	7,872	10,191	1,096	1,095
	910,190	843,181	265,702	197,040

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

	Consolidated		Parent Company	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Opening balance	(10,699)	(9,919)	(1,589)	(1,008)
(Loss)/Reversal estimated	720	(780)	490	(581)
Recovery of receivables	4		3	
Closing balance	(9,975)	(10,699)	(1,096)	(1,589)

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, CSN settles the related receivables and fully discharges the credit risk of the transactions. Financial expenses related to the credit assignment transaction for the period ended March 31, 2026, amounted to R\$ 1,483 (R\$ 11,631 as of December 31, 2025) on a consolidated basis, and were classified under financial income.

6. INVENTORIES

	Consolidated		Parent Company	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Finished goods	491,013	523,576	491,013	523,576
Work in progress	2,135,717	2,064,267	2,135,717	2,064,267
Others	39,789	38,943	39,698	38,811
Storeroom supplies	320,250	288,257	320,250	288,257
(-) Provision for losses	(16,221)	(16,095)	(16,221)	(16,095)
	2,970,548	2,898,948	2,970,457	2,898,816
Classified:				
Current	833,780	825,422	833,689	825,290
Non-current ⁽¹⁾	2,136,768	2,073,526	2,136,768	2,073,526
	2,970,548	2,898,948	2,970,457	2,898,816

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

(In thousands of Reals, unless stated otherwise)

The changes in expected losses on inventories are as follows:

	Consolidated and Parent Company	
	03/31/2026	12/31/2025
Opening balance	(16,095)	(18,305)
Reversal/(Provision for losses) on inventories with low turnover and obsolescence	(126)	2,210
Closing balance	(16,221)	(16,095)

7. RECOVERABLE TAXES

	Consolidated		Parent Company	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
State VAT (ICMS)	323,708	292,535	323,524	292,278
Federal taxes ⁽¹⁾	386,675	363,349	376,992	359,992
Other taxes	172	172	172	172
	710,555	656,056	700,688	652,442
Classified:				
Current	265,245	104,913	255,378	101,299
Non-current	445,310	551,143	445,310	551,143
	710,555	656,056	700,688	652,442

(1) The Brazilian federal tax balance mainly refers to PIS, COFINS, IRPJ and CSLL.

The Company's profile is predominantly that of an exporter. Accumulated tax credits generally derive from ICMS, PIS and COFINS credits on purchases of inputs and property, plant, and equipment used in production. These credits are generally realized through natural offsetting with debits for such taxes generated by sales operations on the domestic market, as well as other federal taxes, in the case of PIS and COFINS. This increase in the balance of ICMS credits during the period is mainly related to investments in CAPEX made under the Mining Expansion Project in Congonhas, in addition to the acquisition of ore from third parties.

8. OTHER CURRENT AND NON-CURRENT ASSETS

	Ref.	Consolidated				Parent Company			
		Current		Non-current		Current		Non-current	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Judicial deposits	20			127,886	126,480			127,031	125,619
Dividends receivable	22	110,542				112,932	2,390		
Derivatives (receivable)	13	4,080				4,080			
Advance payment of shared expenses ⁽¹⁾	22	128,962	122,951	288,817	312,889	128,962	122,951	288,817	312,889
Other receivables from related parties	22	128,684	130,117	10,908	10,610	128,684	130,117	10,908	10,610
Other assets		97,198	96,442	540	2,042	89,393	87,056	540	362
Insurance to be settled		54,995	59,521	309	362	52,366	57,511	309	362
Others		42,203	36,921	231	1,680	37,027	29,545	231	
		469,466	349,510	428,151	452,021	464,051	342,514	427,296	449,480

(1) Refers to the advance payment made to the CSN Parent Company by sharing administrative departments' expenses.

9. BASIS OF CONSOLIDATION AND INVESTMENTS

The accounting policies have been consistently applied to all consolidated companies. The consolidated financial information for the period ended March 31, 2026 and the consolidated financial statements for the year ended December 31, 2025 include the subsidiaries and associated companies shown in the table below:

(In thousands of Reals, unless stated otherwise)

Companies	Equity interests (%)		Core business
	03/31/2026	12/31/2025	
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 - CEC	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 Asia 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	80.00	80.00	Commercialization, distribution and processing of ore
Direct participation in companies with shared control classified as Joint Ventures: Equity equivalence			
MRS Logística S.A	29.91	29.91	Railroad transportation
Consortium			
Consórcio Passo Real	11.09	11.09	Power generation

9.a) Changes in investments in subsidiaries and Joint Ventures

The reconciliation of the equity in earnings and the amount presented in the statement of income is shown below and results from the elimination of the results of the Company's transactions with the joint venture for the periods ended March 31, 2026, and December 31, 2025, respectively:

Companies	Final balance on 12/31/2025	Dividends	Equity Income	Other Comprehensive Income	Consolidated
					Final balance on 03/31/2026
Investments under the equity method					
Joint-Venture					
MRS Logística	2,697,849	(110,542)	23,717	2	2,611,026
Fair Value MRS	480,622				480,622
Fair Value amortization MRS	(117,464)		(2,937)		(120,401)

Companies	Final balance on 12/31/2024	Dividends	Equity Income	Other Comprehensive Income	Consolidated
					Final balance on 12/31/2025
Investments under the equity method					
Joint-Venture					
MRS Logística	1,399,161	998,922	299,854	(88)	2,697,849
Fair Value MRS	480,622				480,622
Fair Value amortization MRS	(105,717)		(11,747)		(117,464)
	1,774,066	998,922	288,107	(88)	3,061,007

The reconciliation of the equity method results for jointly controlled entities 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 profit or loss stemming from Company transactions made with this company:

	Consolidated	
	03/31/2026	03/31/2025
Equity Income in Joint-venture		
MRS Logística S.A.	23,717	52,983
Fair Value Amortization	(2,937)	(2,937)
	20,780	50,046
Reclassification IAS 28 ⁽¹⁾		
	(23,756)	(13,004)
Equity in results	(2,976)	37,042

(1) The operating margin for intercompany operations with group companies classified as joint ventures, which are not consolidated, is reclassified in the Investment group's Income Statement under groups of costs and income tax and social security contributions.

(In thousands of Reals, unless stated otherwise)

The following table shows the changes in the Parent Company's investments in the consolidated financial statements for the period ended March 31, 2026, and the consolidated financial statements for the fiscal year ended December 31, 2025, respectively:

Companies	Parent Company				
	Final balance on 12/31/2025	Dividends	Equity Income	Other Comprehensive Income	Final balance on 03/31/2026
Investments under the equity method					
Subsidiaries					
CSN Mining Holding S.L.U	353,443		69,286		422,729
Companhia Energética de Chapecó - CEC	34,539		358		34,897
Fair Value- Companhia Energética Chapecó - CEC ⁽¹⁾	278,984				278,984
Amortization Fair Value - Chapecó - CEC ⁽¹⁾	(60,262)		(4,269)		(64,531)
Joint-Venture					
MRS Logística S.A. ⁽³⁾	2,697,849	(110,542)	23,717	3	2,611,027
Fair Value MRS ⁽²⁾	480,622				480,622
Fair Value amortization MRS ⁽²⁾	(117,464)		(2,937)		(120,401)
Total shareholdings	3,667,711	(110,542)	86,155	3	3,643,327

Companies	Parent Company				
	Final balance on 12/31/2024	Dividends	Equity Income	Other Comprehensive Income	Final balance on 12/31/2025
Investments under the equity method					
Subsidiaries					
CSN Mining Holding S.L.U	1,307,565		(954,122)		353,443
Companhia Energética de Chapecó - CEC	51,044		(16,505)		34,539
Fair Value- Companhia Energética Chapecó - CEC ⁽¹⁾	278,984				278,984
Amortization Fair Value - Chapecó - CEC ⁽¹⁾	(43,151)		(17,111)		(60,262)
Joint-Venture					
MRS Logística S.A. ⁽³⁾	1,399,161	998,922	299,854	(88)	2,697,849
Fair Value MRS ⁽²⁾	480,622				480,622
Amortização Fair Value MRS ⁽²⁾	(105,717)		(11,747)		(117,464)
Total shareholdings	3,368,508	998,922	(699,631)	(88)	3,667,711

(1) Refers to the fair value allocated to the investment in Companhia Energética Chapecó - CEC resulting from the acquisition of control. 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 resulting from the acquisition of control of Namisa. Amortization is carried out according to the corresponding term of the railway concession agreement entered into with MRS.

(3) On December 18, 2025, and on December 31, 2025, CMIN acquired a 11.17% equity interest in MRS held by its parent company CSN as part of a capital transaction executed between entities belonging to the same economic group and holding 29.91% of MRS's total capital. This transaction was made for the total price of R\$ 3,350,000, which was previously paid by CMIN, and the investment was recorded using the same book value previously recognized at the Parent Company CSN in the total amount of R\$ 998,922. The amount paid in excess of that figure, totaling R\$ 2,351,078, does not represent a realized gain or loss for the Group and was therefore recognized as an equity transaction in shareholders' equity; see Note 23.e.

9.b) Investments in companies classified as *joint ventures*

Balance sheet and income statement balances at companies classified as joint ventures are shown below and refer to 100% of the companies' profit or loss:

- **Balance Sheet**

(In thousands of Reals, unless stated otherwise)

	03/31/2026	12/31/2025
	<i>Joint-Venture</i>	
	MRS Logistica	
Equity interest (%)	29.91%	29.91%
Balance sheet		
Current Assets		
Cash and cash equivalents	4,706,502	4,131,117
Advances to suppliers	42,876	37,512
Other assets	1,019,319	1,127,557
Total current assets	5,768,697	5,296,186
Non-current Assets		
Other assets	1,394,992	1,147,003
Investments, PP&E and intangible assets	18,638,722	18,259,793
Total non-current assets	20,033,714	19,406,796
Total Assets	25,802,411	24,702,982
Current Liabilities		
Borrowings and financing	1,084,299	1,013,759
Lease liabilities	306,855	491,501
Other liabilities	1,837,089	1,710,146
Total current liabilities	3,228,243	3,215,406
Non-current Liabilities		
Borrowings and financing	9,628,567	8,572,213
Lease liabilities	2,578,613	2,500,878
Other liabilities	1,637,377	1,393,766
Total non-current liabilities	13,844,557	12,466,857
Shareholders' equity	8,729,611	9,020,719
Total liabilities and shareholders' equity	25,802,411	24,702,982

- Income statement

	03/31/2026	03/31/2025
	<i>Joint-Venture</i>	
	MRS Logistica	
Equity interest (%)	29.91%	18.74%
Statements of Income		
Net revenue	1,674,556	1,676,603
Cost of service	(951,788)	(969,927)
Gross profit	722,768	706,676
Operating (expenses) income	(152,774)	(105,397)
Financial income (expenses), net	(288,671)	(197,871)
Profit/(Loss) before IR/CSLL	281,323	403,408
Current and deferred IR/CSLL	(203,114)	(120,691)
Profit for the period	78,209	282,717

10. PROPERTY, PLANT AND EQUIPMENT

10.a) Composition of property, plant and equipment

Breakdown of fixed assets of the Consolidated and Parent Company in the period ended March 31, 2026 and in the year ended December 31, 2025:

(In thousands of Reals, unless stated otherwise)

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		10,773		45,772	1,727	2,305,978	1,826	743	2,386,819
Capitalized interest						183,835			183,835
Write-offs			(5,997)	(31,498)	(1)			(115)	(37,611)
Depreciation			(125,746)	(1,078,215)	(10,085)		(19,907)	(15,124)	(1,249,077)
Transfers to other asset categories			93,710	913,168	(19,973)	(1,002,582)		15,677	
Transfers to intangible assets	11					(1,700)			(1,700)
Right of use - Remesurement	10							\$0.00	
Balance at December 31, 2025		99,453	1,466,996	5,201,741	42,408	3,976,536	119,109	87,926	10,994,169
Cost		99,453	3,174,101	11,429,716	79,170	3,976,536	186,026	308,020	19,253,022
Accumulated depreciation			(1,707,105)	(6,227,975)	(36,762)		(66,917)	(220,094)	(8,258,853)
Balance at December 31, 2025		99,453	1,466,996	5,201,741	42,408	3,976,536	119,109	87,926	10,994,169
Acquisitions		140		26,864	4	403,664	48,034	140	478,846
Capitalized interest	27					68,466			68,466
Write-offs	26								(81)
Depreciation	25		(31,898)	(289,225)	(1,703)		(24,403)	(4,131)	(351,360)
Transfers to other asset categories			6,353	187,352	2,795	(203,488)		6,988	
Transfers between group	11					(26)			(26)
Right of use - Remesurement	10						37		37
Balance at March 31, 2026		99,593	1,441,451	5,126,651	43,504	4,245,152	142,777	90,923	11,190,051
Cost		99,593	3,180,454	11,879,677	81,969	4,245,152	234,062	314,802	19,835,509
Accumulated depreciation			(1,739,003)	(6,553,026)	(38,465)		(91,285)	(223,879)	(8,645,458)
Balance at March 31, 2026		99,593	1,441,451	5,126,651	43,504	4,245,152	142,777	90,923	11,190,051

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		10,773		44,753	1,727	2,305,978		744	2,363,975
Capitalized interest						183,835			183,835
Write-offs			(5,997)	(31,498)	(1)			(115)	(37,611)
Depreciation			(115,006)	(1,072,084)	(10,085)		(19,063)	(15,126)	(1,231,364)
Transfers to other asset categories			93,365	913,168	(19,973)	(1,002,235)		15,675	
Transfers to intangible assets	11					(2,047)			(2,047)
Right of use - Remesurement	10						26,952		26,952
Balance at December 31, 2025		84,211	1,361,646	5,105,321	42,312	3,976,536	118,127	55,549	10,743,702
Cost		84,211	3,014,566	11,248,415	78,936	3,976,536	184,200	240,826	18,827,690
Accumulated depreciation			(1,652,920)	(6,143,094)	(36,624)		(66,073)	(185,277)	(8,083,988)
Balance at December 31, 2025		84,211	1,361,646	5,105,321	42,312	3,976,536	118,127	55,549	10,743,702
Acquisitions		140		26,864	4	403,664	48,034	54	478,760
Capitalized interest	27					68,466			68,466
Write-offs	26			(81)					(81)
Depreciation	25		(28,923)	(288,344)	(1,701)		(24,252)	(3,778)	(346,998)
Transfers to other asset categories			6,353	187,351	2,795	(203,488)		6,989	
Transfers between group	11					(26)			(26)
Balance at March 31, 2026		84,351	1,339,076	5,031,111	43,410	4,245,152	141,909	58,814	10,943,823
Cost		84,351	3,020,918	11,498,375	81,736	4,245,152	232,235	247,315	19,410,082
Accumulated depreciation			(1,681,842)	(6,467,264)	(38,326)		(90,326)	(188,501)	(8,466,259)
Balance at March 31, 2026		84,351	1,339,076	5,031,111	43,410	4,245,152	141,909	58,814	10,943,823

(1) Progress in business expansion projects is highlighted, in particular expansion of the Port in Itaguaí and Casa de Pedra, construction project for the P-15 Itabirite processing plant, as well as the recovery of dam tailings.

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

The estimated average useful lives are as follows (in years):

Consolidated and Parent Company		
	03/31/2026	12/31/2025
Buildings and Infrastructure	30	30
Machinery, equipment and facilities	14	14
Furniture and fixtures	10	10
Others	6	6

10.b) Right-of-use assets

Below are the movements of the right of use recognized on March 31, 2026 and December 31, 2025:

(In thousands of Reals, unless stated otherwise)

	Consolidated				
	Land	Buildings and Infrastructure	Machinery, equipment and facilities	Vehicles	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	10,026			16,926	26,952
Addition		1,826			1,826
Depreciation	(5,074)	(844)	(1,198)	(12,791)	(19,907)
Balance at December 31, 2025	113,592	982	400	4,135	119,109
Cost	143,667	1,826	2,794	37,740	186,027
Accumulated depreciation	(30,075)	(844)	(2,394)	(33,605)	(66,918)
Balance at December 31, 2025	113,592	982	400	4,135	119,109
Remesurement		37			37
Addition			20,636	27,399	48,035
Depreciation	(1,316)	(152)	(15,777)	(7,159)	(24,404)
Balance at March 31, 2026	112,276	867	5,259	24,375	142,777
Cost	143,667	1,826	23,430	65,139	234,062
Accumulated depreciation	(31,391)	(959)	(18,171)	(40,764)	(91,285)
Balance at March 31, 2026	112,276	867	5,259	24,375	142,777

	Parent Company			
	Land	Machinery, equipment and facilities	Vehicles	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	10,026		16,926	26,952
Depreciation	(5,074)	(1,198)	(12,791)	(19,063)
Balance at December 31, 2025	113,592	400	4,135	118,127
Cost	143,667	2,794	37,740	184,201
Accumulated depreciation	(30,075)	(2,394)	(33,605)	(66,074)
Balance at December 31, 2025	113,592	400	4,135	118,127
Remesurement		20,636	27,398	48,034
Depreciation	(1,316)	(15,777)	(7,159)	(24,252)
Balance at March 31, 2026	112,276	5,259	24,374	141,909
Cost	143,667	23,430	65,138	232,235
Amortization	(31,391)	(18,171)	(40,764)	(90,326)
Balance at March 31, 2026	112,276	5,259	24,374	141,909

11. INTANGIBLE ASSETS

Breakdown of the Consolidated intangible assets as of March 31, 2026 and December 31, 2025:

(In thousands of Reals, unless stated otherwise)

							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			1,700			1,700
Amortization			(4,678)	(2,650)	(18)	(19,571)	(26,917)
Balance at December 31, 2025		3,236,402	16,664	9,765	35	1,068,638	4,331,504
Cost		3,236,402	35,404	37,204	82	1,268,037	4,577,129
Accumulated amortization			(18,740)	(27,439)	(47)	(199,399)	(245,625)
Balance at December 31, 2025		3,236,402	16,664	9,765	35	1,068,638	4,331,504
Transfer between groups - fixed assets	10			26			26
Amortization			(913)	(766)	(4)	(3,824)	(5,507)
Transfers to other asset categories			(680)			680	
Balance at March 31, 2026		3,236,402	15,071	9,025	31	1,065,494	4,326,023
Cost		3,236,402	35,403	37,232	82	1,266,618	4,575,737
Accumulated amortization			(20,332)	(28,207)	(51)	(201,124)	(249,714)
Balance at March 31, 2026		3,236,402	15,071	9,025	31	1,065,494	4,326,023

							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				(2,987)	(17)	(11,747)	(14,751)
Balance at December 31, 2025		3,236,402		9,443	35	941,813	4,187,693
Cost		3,236,402	1,420	36,628	82	1,024,238	4,298,770
Accumulated amortization			(1,420)	(27,185)	(47)	(82,425)	(111,077)
Balance at December 31, 2025		3,236,402		9,443	35	941,813	4,187,693
Transfer between groups - fixed assets	10			26			26
Amortization				(758)	(4)	(1,704)	(2,466)
Balance at March 31, 2026		3,236,402		8,711	31	940,109	4,185,253
Cost		3,236,402	1,420	36,654	82	1,022,819	4,297,377
Accumulated amortization			(1,420)	(27,943)	(51)	(82,710)	(112,124)
Balance at March 31, 2026		3,236,402		8,711	31	940,109	4,185,253

(1) Goodwill arising expected future profitability generated in the acquisition of control of Namisa;

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

(3) Composed mainly of: mining rights whose amortization is by the volume of production and the concession agreement for the use of water resources in the acquisition of control of Companhia Energética Chapecó-CEC, the amortization is carried out for the term of the agreement.

The estimated average useful lives are as follows (in years):

Consolidated and Parent Company		
	03/31/2026	12/31/2025
Software	5	5
Relationships with suppliers	7	7
Rights and licenses	43	43
Trademarks and patents	5	5

12. LOANS, FINANCING AND DEBENTURES ("DEBTS")

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

(In thousands of Reals, unless stated otherwise)

	Consolidated				Parent Company			
	Current Liabilities		Non-current Liabilities		Current Liabilities		Non-current Liabilities	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Foreign Debt								
Floating Rates:								
Prepayment	1,487,627	1,597,448	4,382,351	4,269,747	1,487,627	1,597,448	4,382,351	4,269,747
	1,487,627	1,597,448	4,382,351	4,269,747	1,487,627	1,597,448	4,382,351	4,269,747
Contracts in national currency								
Bonds subject to variable interest in R\$								
Export Credit Note - NCE	34,774	10,743	596,500	596,500	34,774	10,743	596,500	596,500
Fixed Rate Securities in R\$:								
BNDES/FINAME, Debentures and CCB	54,590	97,871	2,988,335	3,042,888	54,590	97,871	2,988,335	3,042,888
	89,364	108,614	3,584,835	3,639,388	89,364	108,614	3,584,835	3,639,388
Total Borrowings and Financing	1,576,991	1,706,062	7,967,186	7,909,135	1,576,991	1,706,062	7,967,186	7,909,135
Transaction Cost	(52,856)	(55,139)	(361,606)	(373,641)	(52,856)	(55,139)	(361,606)	(373,641)
Total Borrowings and Financing + Transaction cost	1,524,135	1,650,923	7,605,580	7,535,494	1,524,135	1,650,923	7,605,580	7,535,494

12.a) Changes in debt

The following table presents debt changes during the period:

	Consolidated		Parent Company	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Opening balance	9,186,417	10,128,720	9,186,417	10,128,720
New debts	699,635	1,981,109	699,635	1,981,109
Repayment	(419,468)	(2,105,084)	(419,468)	(2,105,084)
Payments of charges	(155,061)	(661,375)	(155,061)	(661,375)
Accrued charges	148,859	659,295	148,859	659,295
Exchange variation	(344,985)	(816,364)	(344,985)	(816,364)
Transaction cost		(47,065)		(47,065)
Amortization and transaction cost	14,318	47,181	14,318	47,181
Advance iron ore payments ⁽¹⁾		66,716		
Amortization of iron ore prepayments ⁽¹⁾		(66,716)		
Closing balance	9,129,715	9,186,417	9,129,715	9,186,417

(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 financial liability. Amounts were fully settled in 2025.

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

Nature	Consolidated and Parent Company			
	New debts	Maturities	Repayment	Interest payment
Prepayment	699,635	2026 à 2037	(419,468)	(152,647)
BNDES/FINAME, Debentures and CCB	-	-	-	(2,414)
	699,635		(419,468)	(155,061)

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

The maturity of the debts of the Consolidated and Parent Company on March 31, 2026 and December 31, 2025:

(In thousands of Reals, unless stated otherwise)

Consolidated and Parent Company			
03/31/2026			
	In Reais- R\$	In foreign currency	Total
Average rate	16.29%	5.55%	
2026	84,725	1,014,077	1,098,802
2027	18,557	2,081,124	2,099,681
2028	18,557	1,039,325	1,057,882
2029	316,807	443,649	760,456
2030	316,807	443,649	760,456
2031	735,045	443,649	1,178,694
After 2031	2,183,701	404,505	2,588,206
	3,674,199	5,869,978	9,544,177

Consolidated and Parent Company			
12/31/2025			
	In Reais- R\$	In foreign currency	Total
Average rate	16.40%	5.53%	
2026	108,615	1,597,447	1,706,062
2027	18,041	1,904,137	1,922,178
2028	19,072	467,704	486,776
2029	316,807	467,704	784,511
2030	316,807	467,704	784,511
2031	749,089	467,704	1,216,793
After 2031	2,219,571	494,795	2,714,366
	3,748,002	5,867,195	9,615,197

- **Covenants**

The Company's debt contracts provide for compliance with certain non-financial obligations, as well as maintenance of specific performance parameters and indicators, such as the disclosure of audited financial information according to regulatory deadlines or having early maturity declared if the net debt to EBITDA indicator reaches the levels specified in these contracts.

As of the present date, the Company is compliant with the financial and non-financial obligations (covenants) of its current contracts.

13. FINANCIAL INSTRUMENTS

13.a) Identification and valuation of financial instruments

The Company may operate with several financial instruments, with an emphasis on cash and cash equivalents, including investments, marketable securities, accounts receivables from customers, accounts payables to suppliers and borrowings and financing. Additionally, the Company may also operate with financial derivatives, such as swap of exchange or interest and commodities and exchange derivatives.

Considering the nature of the instruments, their fair values are basically determined by the use of quotations in the capital markets in Brazil and the Mercantile and Futures Exchange. The amounts recorded in current assets and

(In thousands of Reals, unless stated otherwise)

liabilities have immediate liquidity or maturity, mostly in the short term. Considering the terms and characteristics of these instruments, the carrying amounts approximate the fair values.

- Classification of financial instruments

								Consolidated	
								12/31/2025	
								03/31/2026	
Ref.	Fair value through other comprehensive income	Fair value through profit or loss	Measured at amortized cost	Balances	Fair value through other comprehensive income	Fair value through profit or loss	Measured at amortized cost	Balances	
Assets									
Current									
Cash and cash equivalents	3		8,842,373	8,842,373			8,871,892	8,871,892	
Financial investments	4		18,700	18,700			18,074	18,074	
Trade receivables	5	71,236	2,185,900	2,257,136		66,464	1,848,331	1,914,795	
Dividends and interest on equity	8		110,542	110,542					
Derivative transactions	8	4,080		4,080					
Total Assets		4,080	71,236	11,157,515	11,232,831	66,464	10,738,297	10,804,761	
Liabilities									
Current									
Borrowings and financing	12		1,576,991	1,576,991			1,706,062	1,706,062	
Lease liabilities	14		42,516	42,516			16,846	16,846	
Trade payables	15		1,674,759	1,674,759			2,171,640	2,171,640	
Trade payables - drawee risk	15		359,710	359,710			537,233	537,233	
Dividends and interest on capital			1,163,385	1,163,385			1,163,385	1,163,385	
Derivative transactions	13				67,304			67,304	
Price adjustment	16	25,365		25,365		5,031		5,031	
Concessions to be paid	16		13,336	13,336			13,350	13,350	
Total		25,365	4,830,697	4,866,062	67,304	5,031	5,608,516	5,680,851	
Non-current									
Borrowings and financing	12		7,967,186	7,967,186			7,909,135	7,909,135	
Lease liabilities	14		117,089	117,089			117,768	117,768	
Trade payables	15		2,608	2,608			2,503	2,503	
Concessions to be paid	16		77,771	77,771			78,419	78,419	
Total			8,164,654	8,164,654			8,107,825	8,107,825	
Total Liabilities		25,365	12,995,351	13,020,716	67,304	5,031	13,716,341	13,788,676	

								Parent Company	
								12/31/2025	
								03/31/2026	
Ref.	Fair value through other comprehensive income	Fair value through profit or loss	Measured at amortized cost	Balances	Fair value through other comprehensive income	Fair value through profit or loss	Measured at amortized cost	Balances	
Assets									
Current									
Cash and cash equivalents	3		7,171,693	7,171,693			6,196,051	6,196,051	
Financial investments	4		18,700	18,700			18,074	18,074	
Trade receivables	5	18,925	2,915,552	2,934,477		11,477	3,306,641	3,318,118	
Derivative transactions	8	4,080		4,080					
Dividends and interest on equity	8		112,932	112,932			2,390	2,390	
Total Assets		4,080	18,925	10,218,877	10,241,882	11,477	9,523,156	9,534,633	
Liabilities									
Current									
Borrowings and financing	12		1,576,991	1,576,991			1,706,062	1,706,062	
Lease liabilities	14		42,014	42,014			16,384	16,384	
Trade payables	15		1,488,963	1,488,963			1,736,201	1,736,201	
Trade payables - drawee risk	15		359,710	359,710			537,233	537,233	
Derivative transactions	13				67,304			67,304	
Dividends and interest on capital			1,163,385	1,163,385			1,163,385	1,163,385	
Price adjustment	16	23,368		23,368		2,729		2,729	
Total		23,368	4,631,063	4,654,431	67,304	2,729	5,159,265	5,229,298	
Non-current									
Borrowings and financing	12		7,967,186	7,967,186			7,909,135	7,909,135	
Lease liabilities	14		116,140	116,140			116,702	116,702	
Trade payables	15		2,608	2,608			2,503	2,503	
Total			8,085,934	8,085,934			8,028,340	8,028,340	
Total Liabilities		23,368	12,716,997	12,740,365	67,304	2,729	13,187,605	13,257,638	

- 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:

(In thousands of Reals, unless stated otherwise)

Consolidated	03/31/2026			12/31/2025		
	Level 1	Level 2	Balances	Level 1	Level 2	Balances
Assets						
Current						
Financial assets at fair value through profit or loss						
Price adjustment	71,236		71,236	66,464		66,464
Derivative transactions		4,080	4,080			
Total Assets	71,236	4,080	75,316	66,464		66,464
Liabilities						
Current						
Price adjustment	25,365		25,365	5,031		5,031
					67,304	67,304
Total Liabilities	25,365		25,365	5,031	67,304	72,335
Parent Company	03/31/2026			12/31/2025		
Level 1	Level 2	Balances	Level 1	Level 2	Balances	
Assets						
Current						
Financial assets at fair value through profit or loss						
Price adjustment	18,925		18,925	11,477		11,477
Derivative transactions		4,080	4,080			
Total Assets	18,925	4,080	23,005	11,477		11,477
Liabilities						
Current						
Price adjustment	23,368		23,368	2,729		2,729
					67,304	67,304
Total Liabilities	23,368		23,368	2,729	67,304	70,033

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 on the market, such as interest rates, foreign exchange, etc., that are not, however, prices traded on 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 to assess results and the financial impact on cash flow. Credit limits of counterparties are also periodically reviewed.

Market risks are hedged when considered necessary to support the corporate strategy or when it is necessary to maintain the level of financial flexibility.

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

The Company may manage some of the risks using derivative instruments not associated with any speculative trading or short selling.

- **Exchange rate risk**

The exposure arises mainly from the existence of assets and liabilities denominated in dollars, since the Company's functional currency is substantially the Real and is called natural foreign exchange exposure. As of March 31, 2026 and December 31, 2025, the net exposure is the result of offsetting the natural currency exposure by the hedging instruments adopted by the Company.

(In thousands of Reals, unless stated otherwise)

Consolidated exposure is shown below:

Foreign Exchange Exposure	03/31/2026	12/31/2025
	(Amounts in US\$'000)	(Amounts in US\$'000)
Cash and cash equivalents overseas	871,378	878,459
Trade receivables	183,968	182,223
Financial investments	450,172	382,883
Borrowings and financing	(1,124,646)	(1,066,297)
Trade payables	(45,766)	(67,586)
Others	(11,322)	(7,044)
Natural Gross Foreign Exchange Exposure (assets - liabilities)	323,784	302,638
Derivative Instruments ⁽¹⁾	799,635	815,611
Net foreign exchange exposure	1,123,419	1,118,249

(1) Total notional value of positions designated in hedge accounting for foreign exchange risk management. These transactions do not constitute derivative financial instruments, but rather formal hedging relationships that qualify for hedge accounting.

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. The calculation was based on the closing exchange rate on March 31, 2026, using assumptions based on a dispersion calculation that considers both historical variations in exchange rates and projections developed by management.

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

Currency	03/31/2026				12/31/2025			
	Exchange rate	Likely Scenario ⁽¹⁾	Scenario 1	Scenario 2	Exchange rate	Likely Scenario ⁽¹⁾	Scenario 1	Scenario 2
USD	5.2194	4.9806	5.6493	4.9398	5.5024	5.2006	5.7964	5.0436

The effects on income, considering scenarios 1 and 2 for the period ended March 31, 2026 and the consolidated financial statements for the year ended December 31, 2025, respectively, are shown below:

Instruments	03/31/2026				
	Notional (in thousands of USD)	Risk	Likely scenario ⁽¹⁾ R\$	Scenario 1	Scenario 2
Cash and cash equivalents overseas	871,378	Dollar	(208,085)	374,605	(243,637)
Accounts receivable - foreign market customers	183,968	Dollar	(43,931)	79,088	(51,437)
Financial investments	450,172	Dollar	(107,501)	193,529	(125,868)
Borrowings and financing	(1,124,646)	Dollar	268,565	(483,485)	314,451
Trade payables	(45,766)	Dollar	10,929	(19,675)	12,796
Other liabilities	(11,322)	Dollar	2,704	(4,867)	3,166
Cash flow hedge	799,635	Dollar	(190,953)	343,763	(223,578)
Net exchange position	1,123,419		(268,272)	482,958	(314,107)

(In thousands of Reals, unless stated otherwise)

12/31/2025

Instruments	Notional (in millions de USD)	Risk	Likely scenario ⁽¹⁾ R\$	Scenario 1	Scenario 2
Cash and cash equivalents overseas	878,459	Dollar	(265,119)	258,267	(403,037)
Accounts receivable - foreign market customers	182,223	Dollar	(54,995)	53,574	(83,604)
Financial investments	382,883	Dollar	(115,554)	112,568	(175,667)
Borrowings and financing	(1,066,297)	Dollar	321,809	(313,491)	489,217
Trade payables	(67,586)	Dollar	20,398	(19,870)	31,009
Other liabilities	(7,044)	Dollar	2,126	(2,071)	3,232
Cash flow hedge	815,611	Dollar	(246,151)	239,790	(374,202)
Net exchange position	1,118,249		(337,486)	328,767	(513,052)

(1) The probable scenarios were prepared considering the appreciation of the Real against the Dollar of 4.58% for 2026 (source: Central Bank of Brazil, April 14, 2026) and 5.48% for 2025 (source: Central Bank of Brazil, February 20, 2026)

Cash Flow Hedge Accounting – Foreign Exchange

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

In order to better reflect the accounting effects of the foreign exchange *hedging* strategy in the result, CMIN designated part of their dollar liabilities as a *hedge* instrument for their future exports. As a result, the exchange rate variation arising 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 the summary of hedging relationships as of March 31, 2026:

03/31/2026

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 Shareholder's equity (R\$'000)
06/01/2022	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	(269,350)	4,341	(298,857)
12/01/2022	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			(13,032)
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	(88,372)	618	(11,120)
Total						1,157,357	(357,722)	4,959	(323,009)

The net balance of the amounts designated and already amortized in U.S. dollars totals \$799,635 (\$815,611 as of December 31, 2025).

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

As of March 31, 2026, the hedging relationships established by the Company were effective, according to the prospective and retrospective tests carried out. Thus, no reversal due to ineffectiveness of cash flow hedge accounting was recorded.

- Interest rate risk**

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

(In thousands of Reals, unless stated otherwise)

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 table below shows the swap result up to March 31, 2026 recognized in financial results.

Instrument	Maturity	Functional Currency	Notional amount	Appreciation (R\$)		Fair value (market) Amounts receivable / (payable) ⁽¹⁾	Effect on financial result (Note 27)	
				Asset position	Liability position		03/31/2026	03/31/2025
Swap								
Interest rate (Debentures) CDI X IPCA	07/15/2031	Real	576,448	663,935	(622,035)	41,901	(5,603)	3,777
Interest rate (Debentures) CDI X IPCA	07/15/2032	Real	745,000	845,872	(821,530)	24,341	(11,071)	(453)
Interest rate (Debentures) CDI X IPCA	07/15/2036	Real	423,552	476,405	(466,923)	9,481	2,460	(1,377)
Interest rate (Debentures) CDI X IPCA	07/15/2037	Real	655,000	749,309	(751,611)	(2,302)	(475)	7,720
Total Swap			2,400,000	2,735,521	(2,662,099)	73,421	(14,689)	9,667

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

Sensitivity analysis for interest rate changes

Below, we present the sensitivity analysis for risks related to interest rates. The Company considered two different scenarios to assess the impact of variations in these rates: Scenario 1 predicts a horizon of rising interest rates, and Scenario 2 projects a reduction horizon. To perform the calculation, the closing rates as of March 31, 2026, and December 31, 2025, were used as a reference, based on a dispersion model that takes into account not only historical interest rate fluctuations but also management's detailed projections. This approach allows for a comprehensive and precise assessment of potential economic impacts arising from interest rate fluctuations.

Interest	Interest rate	03/31/2026		Consolidated 12/31/2025		
		Scenario 1	Scenario 2	Interest rate	Scenario 1	Scenario 2
CDI	14.65%	14.96%	12.89%	14.90%	17.69%	12.97%
TJLP	9.19%	9.27%	8.08%	9.07%	9.22%	6.18%
SOFR 6M	3.70%	4.25%	3.62%	3.57%	4.70%	3.26%
SOFR	3.68%	5.73%	3.64%	3.87%	5.54%	3.64%

The effects on income, considering scenarios 1 and 2 for the period ended March 31, 2026 and the consolidated financial statements for the year ended December 31, 2025, respectively, are shown below:

Changes in interest rates	% p.a	Assets	Liabilities	Probable scenario ⁽¹⁾	Impact on balances on 03/31/2026	
					Scenario 1	Scenario 2
CDI	14.65%	2,284,739	(3,524,932)	(181,688)	(185,533)	(160,481)
TJLP	9.19%		(108,191)	(9,943)	(10,105)	(6,773)
SOFR 6M	3.70%		(4,382,351)	(162,147)	(185,812)	(152,068)
SOFR	3.68%		(1,379,435)	(50,763)	(59,867)	9,932
Impact on profit or loss				(404,541)	(441,317)	(309,390)

(In thousands of Reals, unless stated otherwise)

Changes in interest rates	% p.a	Assets	Liabilities	Probable scenario ⁽¹⁾	Impact on balances on 12/31/2025	
					Scenario 1	Scenario 2
CDI	14.90%	3,345,164	(3,597,110)	(37,540)	(44,579)	(32,688)
TJLP	9.07%		(150,892)	(13,686)	(13,912)	(9,318)
SOFR 6M	3.57%		(3,907,900)	(139,675)	(183,829)	(127,540)
SOFR	3.87%		(1,788,280)	(69,206)	(99,053)	(65,071)
Impact on profit or loss				(260,107)	(341,373)	(234,617)

(1) For 2026, the sensitivity analysis is based on the assumption that the market values as of March 31, 2026, recorded in the Company's assets and liabilities, will remain the likely scenario. For 2025, the sensitivity analysis is based on the assumption that the market values as of December 31, 2025, recorded in the Company's assets and liabilities, will remain the likely scenario.

- **Market price risk**

Cash flow hedge accounting – "Platts" index

The Company chose to formally designate the hedge and, consequently, adopted hedge accounting in this instrument. The table below shows the gain or loss on the derivative instrument through March 31, 2026, recognized in "Other Comprehensive Income," and, upon shipment, the amount reclassified to "Other Operating Income and Expenses":

Maturity	Notional	03/31/2026		03/31/2026	03/31/2025	03/31/2026	03/31/2025	03/31/2026	03/31/2025
		Appreciation (R\$)		Fair value (market)	Other income and expenses (Note 26)	Other comprehensive income	Financial income (expenses), net (Note 27)		
		Asset position	Liability position	Amounts receivable / (payable)					
01/01/2025 to 12/31/2025 (Settled)	Platts				40,578		31,019		199
01/01/2026 to 01/31/2026 (Settled)	Platts			(20,854)				(538)	
02/01/2026 to 02/28/2026 (Settled)	Platts			47,910				1,988	
03/01/2026 to 03/31/2026 ⁽¹⁾	Platts	541,711	(541,359)	352	223			(129)	
04/01/2026 to 04/30/2026	Platts	576,522	(574,310)	2,212		2,203		9	
05/01/2026 to 05/31/2026	Platts	214,439	(213,406)	1,033		1,037		(4)	
06/01/2026 to 06/30/2026	Platts	137,883	(137,401)	483		482		1	
		1,470,555	(1,466,476)	4,080	27,279	40,578	3,722	31,019	1,327
									199

(1) The maturity of the operation occurred on March 31, 2026 and its liquidation in early April 2026.

To better reflect the accounting effects of the "Platts" hedge strategy on profit or loss, CMIN opted to formally designate its derivative as a hedge accounting instrument for its highly probable future iron ore sales. As a result, the mark-to-market arising from the "Platts" volatility will be temporarily recorded in 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 designations, the Company prepared formal documentation indicating how the cash flow hedge accounting designation - "Platts" index aligns with CSN's risk management objectives 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 and approved amounts in Management 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, but rather only as sales are realized.

(In thousands of Reals, unless stated otherwise)

The Company has periodically reviewed market scenarios to assess its exposure to iron ore price risks 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.

- **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 credit 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 is not exposed to credit risk in accounts receivable and other receivables since its operations are subject to financial guarantees.

- **Liquidity risk**

It is the risk that the Company may not have sufficient net funds to honor its financial commitments as a result of the mismatch of term or volume between expected receipts and payments.

Future receipt and payment premises are established to manage cash liquidity in domestic and foreign currencies, which are monitored on a day-to-day basis by the Parent Company CSN's Treasury department. The payment schedules of long-term installments of loans, financing and debentures are presented in note 12 - Loans and financing and debentures.

The amounts represent contractual maturities for financial liabilities including interest:

		Consolidated				
	Ref.	Less than one year	From one to two years	From two to five years	Over five years	Total
Balance at March 31, 2026						
Loans, financing and debentures	12	1,576,991	1,621,493	2,578,793	3,766,900	9,544,177
Lease liabilities	14	42,516	5,913	19,854	91,322	159,605
Trade payables	15	1,674,759	2,513	95		1,677,367
Trade payables - draw ee risk	15	359,710				359,710
Dividends and interest on capital		1,163,385				1,163,385
Concessions to be paid	16	13,336	13,350	40,050	24,371	91,107
		4,830,697	1,643,269	2,638,792	3,882,593	12,995,351

		Consolidated				
	Ref.	Less than one year	From one to two years	From two to five years	Over five years	Total
Balance at December 31, 2025						
Loans, financing and debentures	12	1,706,062	1,922,178	3,272,591	2,714,366	9,615,197
Lease liabilities	14	16,846	10,994	14,890	91,884	134,614
Derivative transactions		67,304				67,304
Trade payables	15	2,171,640	2,412	91		2,174,143
Trade payables - draw ee risk	15	537,233				537,233
Dividends and interest on capital		1,163,385				1,163,385
Concessions to be paid	16	13,350	13,350	40,050	25,018	91,768
		5,675,820	1,948,934	3,327,622	2,831,268	13,783,644

Position of the derivative financial instruments portfolio

The balances of derivative financial instruments assets and liabilities recognized by the Company on March 31, 2026 are shown below:

(In thousands of Reals, unless stated otherwise)

Instruments					03/31/2026	03/31/2025	03/31/2026	03/31/2025	03/31/2026	03/31/2025
	Assets		Liabilities		Other income and expenses (Note 26)	Other comprehensive income	Financial income (expenses), net (note 27)			
	Current	Total	Non-current	Total						
Iron ore derivative	4,080	4,080			27,279	40,578	3,721	31,019	1,327	199
Exchange rate swap CDI x IPCA ⁽¹⁾			73,421	73,421					(14,689)	9,667
	4,080	4,080	73,421	73,421	27,279	40,578	3,721	31,019	(13,362)	9,866

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

The movement of the amounts related to cash flow hedge accounting recorded in shareholders' equity as of March 31, 2026 is shown below:

	12/31/2025	Movement	Realization	03/31/2026
Cash flow hedge accounting – "Platts"	(29,976)	60,977	(27,279)	3,722
Income tax and social contribution on cash flow hedge accounting - Index "Platts"	10,192	(20,732)	9,275	(1,265)
Fair Value of cash flow accounting - Platts, net	(19,784)	40,245	(18,004)	2,457
	12/31/2025	Movement	Realization	03/31/2026
Cash flow hedge	(558,718)	230,751	4,958	(323,009)
Income tax and social contribution on cash flow hedge	189,964	(78,455)	(1,686)	109,823
Fair value of cash flow hedge accounting - foreign exchange, net of taxes	(368,754)	152,296	3,272	(213,186)
Total Cash Flow Hedge Accounting	(588,694)	291,728	(22,321)	(319,287)
Total IR/CS on cash flow hedge accounting	200,156	(99,187)	7,589	108,558
Total fair value of cash flow hedge accounting, net of taxes	(388,538)	192,541	(14,732)	(210,729)

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	03/31/2026	12/31/2025
Shareholder's equity (equity)	7,080,304	6,680,126
Borrowings and Financing (Third-party capital)	9,129,715	9,186,417
Gross Debit/Shareholder's equity	1.29	1.38

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, and any gains and losses are recorded as financial income, other operating revenue (expense) and financial expenses.

Assets and liabilities measured at fair value through profit or loss are recognized under financial results. However, when designated for hedge accounting operations, fair value adjustments are recorded under other comprehensive income up until the moment they are realized, when they are then recorded under other operating income (expenses), according to the nature of the operation.

14. LEASE LIABILITIES

The lease liabilities are presented below:

(In thousands of Reals, unless stated otherwise)

	Consolidated		Parent Company	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Leases	299,810	276,151	298,279	274,530
Present value adjustment - Leases	(140,205)	(141,537)	(140,125)	(141,444)
	159,605	134,614	158,154	133,086
Classified:				
Current	42,516	16,846	42,014	16,384
Non-current	117,089	117,768	116,140	116,702
	159,605	134,614	158,154	133,086

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 21 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, both in nominal terms. The incremental rate used in the measurement of lease liabilities and right of use for the contract entered into in the period ended March 31, 2026 is 14.79% p.a.

The movement of lease liabilities, in the period ended March 31, 2026, is shown in the table below:

	Consolidated		Parent Company	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Opening balance	134,614	122,328	133,086	122,328
New leases	48,034	1,826	48,034	
Contract review	37	26,952		26,952
Payments	(27,114)	(27,525)	(26,987)	(27,097)
Interest appropriated	4,034	11,033	4,021	10,903
Net balance	159,605	134,614	158,154	133,086

The estimated future minimum payments for the lease agreements include determinable variable payments, which are certain to occur based on minimum performance and contractually fixed rates.

As of March 31, 2026, they are as follows:

	Consolidated			Total
	Less than one year	Between one and five years	Over five years	
Leases	44,662	56,758	198,390	299,810
Present value adjustment - Leases	(2,146)	(30,992)	(107,067)	(140,205)
	42,516	25,766	91,323	159,605

- Recoverable PIS and COFINS

Lease liabilities were measured based on the value of considerations with suppliers, that is, without considering tax credits that are applied after payment.

(In thousands of Reals, unless stated otherwise)

	Consolidated		Parent Company	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Leases	298,279	274,530	298,279	274,530
Present value adjustment - Leases	(140,125)	(141,444)	(140,125)	(141,444)
Potencial PIS and COFINS credit	27,591	25,394	27,591	25,394
Present value adjustment – Potential PIS and COFINS credit	(12,962)	(13,084)	(12,962)	(13,084)

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

The Company chose not to recognize lease liabilities in contracts with a term of less than 12 months and for low value assets. Payments made for these contracts are recognized as expenses when incurred.

The Company has a TECAR lease contract which, even if minimum performance is established, it is not possible to determine its cash flow since these payments are fully variable and will only be known when they occur. Payments made for these contracts are 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	
	03/31/2026	03/31/2025
Lower Assets value	314	619
Variable lease payments	67,799	76,278
	68,113	76,897

15. TRADE PAYABLES

	Consolidated		Parent Company	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Trade payables	1,691,314	2,188,304	1,505,518	1,752,865
(-) Adjustment present value	(13,947)	(14,161)	(13,947)	(14,161)
	1,677,367	2,174,143	1,491,571	1,738,704
Classified:				
Current	1,674,759	2,171,640	1,488,963	1,736,201
Non-current	2,608	2,503	2,608	2,503
	1,677,367	2,174,143	1,491,571	1,738,704

15.a) Trade payables – Forfaiting

	Consolidated and Parent Company	
	03/31/2026	12/31/2025
In Brazil	359,710	537,233
	359,710	537,233

The Company discloses and classifies in a specific group its 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.

The table below provides a comparison of invoice payment terms with and without reverse factoring operations, dealing only with merchandise acquisitions, for the base date of March 31, 2026:

(In thousands of Reals, unless stated otherwise)

Trade payables	Consolidated and Parent Company			
	03/31/2026		12/31/2025	
	Forfating	No Forfating	Forfating	No Forfating
Due between 1 and 180 days	297,060	1,654,480	514,355	2,151,443
Due between 181 to 360 days	62,650	20,279	22,878	20,197
Over 360 days		2,608		2,503
Total	359,710	1,677,367	537,233	2,174,143

16. OTHER PAYABLES (CURRENT AND NON-CURRENT)

Ref.	Consolidated				Parent Company				
	Current		Non-current		Current		Non-current		
	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	
Related party liabilities	19,626	44,980			19,626	44,980			
Derivative transactions		67,304				67,304			
Taxes in installments			11,342	13,318			11,342	13,318	
Profit sharing - employees	98,344	78,293			98,344	78,293			
Lease liabilities	14	42,516	16,846	117,089	117,768	42,014	16,384	116,140	
Concessions to be paid	13	13,336	13,350	77,771	78,419				
Demurrage / Dispatch with third parties		56,922	33,730			63,004	36,522		
Price adjustment	13	25,365	5,031			23,368	2,729		
Other payables		17,196	14,626	98	4,104	10,642	5,104	4,000	
		273,305	274,160	206,300	213,609	256,998	251,316	127,482	134,020

17. CONTRACT LIABILITIES

	Consolidated		Parent Company	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Iron Ore	12,581,552	11,597,794	12,222,899	11,186,115
Electric energy contracts	298,408	313,921	237,921	250,356
Total	12,879,960	11,911,715	12,460,820	11,436,471
Current	3,888,257	3,782,726	3,782,238	3,642,100
Non-current	8,991,703	8,128,989	8,678,582	7,794,371
Total	12,879,960	11,911,715	12,460,820	11,436,471

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

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

Advanced balances will be recognized as income in profit or loss, according to the expected realization, as follows:

(In thousands of Reals, unless stated otherwise)

	Consolidated				
	Less than one year	From one to two years	From two to five years	Over five years	Total
Iron Ore	3,826,578	3,376,854	4,427,167	950,953	12,581,552
Energy Contracts	61,679	111,507	121,928	3,294	298,408
	3,888,257	3,488,361	4,549,095	954,247	12,879,960

18. INCOME TAX AND SOCIAL CONTRIBUTION

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

Income tax and social contributions recognized in profit or loss for the period are as follows:

	Consolidated		Parent Company	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Income tax and social contribution income (expense)				
Current	(79,683)	(178,210)	(67,092)	(171,511)
Deferred	3,692	12,607	3,712	13,707
	(75,991)	(165,603)	(63,380)	(157,804)

The reconciliation of the consolidated and Parent Company's income tax and social security contribution expenses and income and the effective tax rate on income before income tax (IR) and CSLL are shown below:

	Consolidated		Parent Company	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Profit/(Loss) before income tax and social contribution	298,118	(191,685)	285,748	(199,456)
Tax rate	34%	34%	34%	34%
Income tax and social contribution at combined statutory rate	(101,360)	65,173	(97,154)	67,815
Adjustment to reflect the effective rate:				
Equity in results of affiliated companies	1,549	15,042	31,743	(229,130)
Profit with differentiated rates or untaxed ⁽¹⁾	21,913	(246,366)		
Workers' Meal Program	1,831	10,269	1,831	10,269
Incentivated donations	246	189	246	189
Other permanent deductios (add-backs)	(170)	(9,910)	(46)	(6,947)
Income tax and social contribution in net income for the year	(75,991)	(165,603)	(63,380)	(157,804)
Effective tax rate	25.49%	-86.39%	22.18%	-79.12%

(1) The results for the period include effects related to operations subject to differentiated or untaxed rates, as well as the reflection of the performance of the investees recognized through the equity method.

18.b) Deferred income tax and social contributions

Deferred income tax and social contribution are calculated based on the temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

(In thousands of Reals, unless stated otherwise)

	Consolidated		Parent Company	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Deferred				
Temporary differences	(216,428)	(128,522)	(220,659)	(132,773)
Tax, social security, labor, civil and environmental provisions	86,283	78,029	86,283	78,029
Provision for environmental liabilities	5,821	2,893	5,821	2,893
Estimated losses on assets	41,042	40,882	41,042	40,882
Estimated losses on inventories	5,670	8,505	5,670	8,505
Actuarial Liabilities (Pension and Health Plan)	(1,357)	(1,255)	(1,357)	(1,255)
Provision for consumption and services	14,254	10,731	14,254	10,731
Provision for doubtful debts	3,669	3,837	3,669	3,837
A.R.O Provision	168,824	160,391	168,824	160,391
Business combination	(221,844)	(224,750)	(221,844)	(224,750)
Gains/(Losses) in cash flow with hedge accounting	108,558	200,156	108,558	200,156
Tax benefit from amortization of goodwill	(286,372)	(286,372)	(286,372)	(286,372)
Adjustment to present value	(8,098)	(4,734)	(8,098)	(4,734)
GSF Provision- Chapecó	4,231	4,251		
Capitalized interest	(145,511)	(125,036)	(145,511)	(125,036)
Others	8,402	3,950	8,402	3,950
Total	(216,428)	(128,522)	(220,659)	(132,773)
Total Deferred Liabilities	(328,755)	(332,468)	(328,755)	(332,468)
Total Deferred Assets	112,327	203,946	108,096	199,695
Total Deferred	(216,428)	(128,522)	(220,659)	(132,773)

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 contribution were recognized as a result of the assessment of the application of IFRIC 23 in the financial information as of March 31, 2026.

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, 2025	143,709	138,926
Recognized in income	(10,512)	(9,980)
Recognized in other comprehensive income	(261,719)	(261,719)
Balance at December 31, 2025	(128,522)	(132,773)
Recognized in income	3,692	3,712
Recognized in other comprehensive income	(91,598)	(91,598)
Balance at March 31, 2026	(216,428)	(220,659)

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

	Consolidated and Parent Company	
	03/31/2026	12/31/2025
Income tax and social contribution		
Actuarial gains on defined benefit plans	(495)	(492)
Cash flow hedge	(108,558)	(200,156)
	(109,053)	(200,648)

(In thousands of Reals, unless stated otherwise)

19. TAX LIABILITIES

	Consolidated		Parent Company	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Taxes in installments	8,856	8,718	8,856	8,718
Income tax and social contribution	136,143	221,602	132,783	181,920
CFEM/TFRM	52,125	75,133	52,125	75,133
State VAT (ICMS)	5,371	4,745	6,244	4,341
Minimum global taxation - Pillar 2	20,752	22,011		
Other taxes	11,439	14,207	9,387	13,520
Total	234,686	346,416	209,395	283,632

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

Claims of different nature are being challenged at the appropriate courts. 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⁾	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Tax	6,885	7,023	132	132	6,885	7,023	132	132
Labor	120,486	116,018	117,798	115,471	120,486	116,018	117,794	115,466
Civil	10,199	10,241	7,573	7,578	10,199	10,241	6,722	6,722
Environmental	10,740	10,799	2,383	3,299	10,740	10,799	2,383	3,299
	148,310	144,081	127,886	126,480	148,310	144,081	127,031	125,619
Classified:								
Current	4,653	5,716			4,653	5,716		
Non-current	143,657	138,365	127,886	126,480	143,657	138,365	127,031	125,619
	148,310	144,081	127,886	126,480	148,310	144,081	127,031	125,619

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

The changes in labor, civil, tax, and environmental provisions for the period ended March 31, 2026, can be summarized as follows:

Nature	Consolidated and parent company				
	Current + Non-current				
	12/31/2025	Additions	Accrued charges	Net utilization of reversal	03/31/2026
Tax	7,023	2,165	41	(2,344)	6,885
Labor	116,018	3,516	4,613	(3,661)	120,486
Civil	10,241	3	211	(256)	10,199
Environmental	10,799		83	(142)	10,740
	144,081	5,684	4,948	(6,403)	148,310

Provisions for taxes, labor, civil and environmental matters have been estimated by management and substantially substantiated by legal counsel, and only those causes that are considered probable of loss are recorded.

In addition, the Company has other cases classified by its legal counsel as having a possibility of loss; therefore, they represent present obligations for which an outflow of resources is not probable. As of March 31, 2026, these amounted to R\$ 10,745,136 (R\$10,386,162 as of December 31, 2025), of which R\$636,337 relates to labor lawsuits (R\$608,999 as of December 31, 2025), R\$126,182 in civil proceedings (R\$66,961 as of December 31, 2025), R\$9,381,598 in tax proceedings (R\$9,114,131 as of December 31, 2025), R\$601,019 in environmental proceedings (R\$596,072 as of December 31, 2025).

(In thousands of Reals, unless stated otherwise)

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

	03/31/2026	12/31/2025
Tax Deficiency Notice and Imposition of Fine (AIM)- IRPJ/CSLL - Disallowance of deductions of goodwill generated on downstream merger of Big Jump into Namisa	3,567,437	3,512,216
CFEM - Administrative assessments for alleged non-payment of CFEM due to discrepancies regarding calculation base.	1,482,758	1,452,364
Tax Deficiency Notice and Imposition of Fine (AIM) - IRPJ/CSLL - Profits earned abroad 2008 and 2018.	490,702	484,034
Tax Deficiency Notice and Imposition of Fine (AIM)-Withholding income tax - Mining Business Combinations 2015.	225,392	221,203
Tax Deficiency Notice - IRRF - Capital gain of the sellers of the company CFM located abroad.	165,990	163,996
Infraction and Fine Imposition Notices (AIM) - IRPJ/CSLL - Transfer Pricing.	74,951	73,556
Others proceedings	3,374,368	3,206,760
Other tax proceedings	636,337	608,999
Other environmental and mining proceedings	601,019	596,073
Other civil lawsuits	126,182	66,961
Total	10,745,136	10,386,162

In the 1st quarter of 2021, the Company was notified of the start of an arbitration proceeding based on an alleged breach of iron ore supply contracts. The opposing party's claim at that time totaled approximately US\$1 billion, and the Company understands the allegations presented to be unfounded by the complete absence of damages, based on the assessment of its legal advisors. The Company wishes to inform that it has prepared, together with its legal advisors, a response to the arbitration request and is currently preparing its defense. It also wishes to clarify that discussions involve ongoing arbitration disputes initiated by both parties. It is also estimated that arbitration will be completed in approximately 9 months. The relevance of the proceedings 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	
	03/31/2026	12/31/2025
Environmental liabilities	7,251	6,653
Asset retirement obligations	696,483	675,130
	703,734	681,783

Environmental Liabilities

As of March 31, 2026, a provision is maintained for expenses related to investigation and environmental recovery services for potential contaminated, degraded areas and in exploration process under the Company's responsibility 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.

Some contingent environmental liabilities are monitored by the environmental area and have not been provisioned because their characteristics do not meet the recognition criteria in IAS 37/CPC 25.

(In thousands of Reals, unless stated otherwise)

22. BALANCE AND TRANSACTIONS BETWEEN RELATED PARTIES

22.a) Transactions with parent companies

CSN is the Company's controlling shareholder, holding a 69.69% interest in the share capital. CSN, in turn, is controlled by Vicunha Aços S.A. and Rio Iaco Participações S.A., which hold 45.11% of CSN's share capital entitling the respective holder to voting rights.

CSN is a publicly-held company and publishes its financial statements in the Brazilian and American markets.

CSN's quarterly financial information as of March 31, 2026 was approved on May 13, 2026.

22.b) Transactions with parent companies, subsidiaries, joint ventures and other related parties

- Consolidated

Ref.	03/31/2026					Consolidated 12/31/2025				
	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	Total
Assets										
Current Assets										
Cash and cash equivalents				2,689,069	2,689,069				1,571,603	1,571,603
Financial investments				18,700	18,700				18,074	18,074
Trade receivables	5	1,237,638	108,958	10,325	1,356,921	904,593	170,735		6,985	1,082,313
Advance payment of shared expenses	8	128,962			128,962	122,951				122,951
Dividends receivable	8		110,542		110,542					
Advances from Suppliers	8	3,008		125,676	128,684	3,008			127,109	130,117
		<u>1,369,608</u>	<u>108,958</u>	<u>110,542</u>	<u>2,843,770</u>	<u>1,030,552</u>	<u>170,735</u>		<u>1,723,771</u>	<u>2,925,058</u>
Non-current Assets										
Actuarial asset	8			10,908	10,908				10,610	10,610
Advance payment of shared expenses	8	288,817			288,817	312,889				312,889
		<u>288,817</u>		<u>10,908</u>	<u>299,725</u>	<u>312,889</u>			<u>10,610</u>	<u>323,499</u>
		<u>1,658,425</u>	<u>108,958</u>	<u>110,542</u>	<u>2,854,678</u>	<u>1,343,441</u>	<u>170,735</u>		<u>1,734,381</u>	<u>3,248,557</u>
Liabilities										
Current Liabilities										
Dividends and interest on capital			172,851	805,834	978,685	715,069				715,069
Trade payables		5,583		89,581	99,300	6,324		108,329	79,806	194,459
Other payables		19,626			20,728	40,354		25,640		44,980
Accounts payable					146,465				3,952	3,952
		<u>25,209</u>	<u>172,851</u>	<u>89,581</u>	<u>1,072,327</u>	<u>740,733</u>		<u>133,969</u>	<u>83,758</u>	<u>958,460</u>
		<u>25,209</u>	<u>172,851</u>	<u>89,581</u>	<u>1,072,327</u>	<u>740,733</u>		<u>133,969</u>	<u>83,758</u>	<u>958,460</u>

	03/31/2026					Consolidated 03/31/2025				
	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	Total
P&L										
Sales	335,486	337,656		3,352	676,494	480,659	27,784		7,105	515,548
Cost and expenses	(13,519)	(6,610)	(359,208)	(96,591)	(475,928)	(5,681)	(7,094)	(323,047)	(142,249)	(478,071)
Financial income (expenses)										
Interest	27	16,840	2,093	22,189	41,122	14,981		(368)	6,020	20,633
Exchange rate variations and monetary, net									(22,757)	(22,757)
Exclusive funds	27			631	631				497	497
Other operating income expenses		<u>(34,900)</u>		<u>299</u>	<u>(34,601)</u>	<u>(35,368)</u>			<u>284</u>	<u>(35,084)</u>
		<u>303,907</u>	<u>331,046</u>	<u>(357,115)</u>	<u>207,718</u>	<u>454,591</u>	<u>20,690</u>	<u>(323,415)</u>	<u>(151,100)</u>	<u>766</u>

(In thousands of Reals, unless stated otherwise)

- Parent Company

												Parenty Company	
												03/31/2026	12/31/2025
Ref.	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	Total	
Assets													
Current Assets													
					2,689,069	2,689,069					936,439	936,439	
					18,700	18,700					18,074	18,074	
	5	1,237,638	107,054	1,314,855	10,324	2,669,871	904,593	170,735	2,040,354		6,985	3,122,667	
	8	128,962				128,962	122,951					122,951	
	8		2,390	110,542		112,932			2,390			2,390	
	8	3,008			125,676	128,684	3,008				127,109	130,117	
		1,369,608	107,054	1,317,245	110,542	2,843,769	1,030,552	170,735	2,042,744		1,088,607	4,332,638	
Non-current Assets													
	8				10,908	10,908					10,610	10,610	
	8	288,817				288,817	312,889					312,889	
		288,817			10,908	299,725	312,889				10,610	323,499	
		1,658,425	107,054	1,317,245	110,542	2,854,677	6,047,943	1,343,441	170,735	2,042,744	1,099,217	4,656,137	
Liabilities													
Current Liabilities													
			172,851		805,834	978,685	715,069					715,069	
				2,206,911		2,206,911			2,212,560			2,212,560	
	5,583		73,019	71,975	11,860	162,237	6,324			108,329	79,806	194,459	
		19,626		91,329	20,728	131,683	19,340			25,640		44,980	
			5,074	17,606	85,328	108,008					3,952	3,952	
		25,209	172,851	2,376,333	89,581	923,650	3,587,624	740,733	2,212,560	133,969	83,758	3,171,020	
Non-current Liabilities													
				7,535,818		7,535,818			6,372,807			6,372,807	
				7,535,818		7,535,818			6,372,807			6,372,807	
		25,209	172,851	9,912,151	89,581	923,650	11,123,342	740,733	8,685,367	133,969	83,758	9,543,827	

												Parent Company	
												03/31/2026	03/31/2025
	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	Total	
Net revenue and cost													
	335,486	242,450	2,160,362		3,352	2,741,650	480,659	27,784	2,242,695		7,105	2,758,243	
	(13,519)	(6,610)	(23,278)	(359,208)	(96,591)	(499,206)	(5,681)	(7,094)	(10,087)	(323,047)	(142,249)	(486,158)	
Financial income (expenses)													
	27	16,840	(146,359)	2,093	15,415	(112,011)	14,981			(368)	6,020	20,633	
	27				631	631					497	497	
			(54,859)			(54,859)			(132,512)		(22,757)	(155,269)	
		(34,900)		(24,156)	299	(58,757)	(35,368)		(2,928)		284	(36,012)	
		393,907	235,840	1,911,700	(357,115)	2,017,438	464,991	20,690	2,097,168	(323,419)	(151,109)	2,097,834	

Consolidated and Controlling Information

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

Accounts receivable: The Company sells iron ore to CSN in the domestic market 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 company CSN Mining International GmbH. The contracts provide for the practice of pricing based on the indices commonly practiced in the iron ore market.

Shared expense advances and others: Refers to the advance payment made to the CSN Parent Company by sharing administrative departments' expenses. In August 2024, the Company entered into a new pre-payment contract for administrative expenses in the amount of R\$ 546 million, with amortization expected for the next 5 years. The Company also has advance payment agreements in place with other Related Parties in order to improve its plants' operational performance.

Dividends receivable: Refers to mandatory minimum dividends receivable for participation in Companhia Energética Chapecó - CEC, in the amount of R\$ 2,390 and distributed according to the allocation of profit for the 2022 fiscal year.

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

(In thousands of Reals, unless stated otherwise)

Other obligations: In September 2018, the Company signed an agreement to revise the volumes of the Annual Transport Plan (PAT), which will result in the payment of compensation of R\$ 120 million at present value. The payment will occur annually until 2026. The Company has recorded an amount of R\$19,626 related to the agreement to revise the volumes of the Annual Transportation Plan (PAT) with MRS.

Advances from customers – Ore: Refers to contracts for the supply of iron ore signed by the Parent Company CMIN with the Subsidiary CSN Mining International GmbH.

Costs and expenses: The Company has contracts for the acquisition of iron ore in the domestic market and the provision of maintenance services from CSN group companies. 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 on the international iron ore market signed with members of the Asian Consortium.

22.c) Other unconsolidated related parties

- **CBS Previdência**

CBS Previdência is a non-profit civil society established in July 1960 and whose main objective is the payment of benefits complementary to those of official social security for participants. The Company, together with the CSN Group companies, is their sponsor and maintains transactions for payment of contributions and recognition of actuarial liabilities calculated in defined benefit plans.

- **Fundação CSN**

The Company develops socially responsible policies concentrated in the CSN Foundation and the transactions between the parties are related to operational and financial support for the Foundation to conduct social projects developed mainly in the locations where it operates.

- **Banco Fibra**

Banco Fibra is under the same control structure as Vicunha Aços S.A., direct controller of CSN, and financial transactions with this bank are limited to current account movements and fixed income financial investments.

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

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

The following is information regarding compensation and outstanding balances as of March 31, 2026, and March 31, 2025:

	03/31/2026	03/31/2025
	P&L	
Short-term benefits for employees and officers	2,128	1,919
Post-employment benefits	75	105
	2,203	2,024

(In thousands of Reals, unless stated otherwise)

23. EQUITY

23.a) Paid-in capital

The fully subscribed and paid-up share capital as of March 31, 2026 and December 31, 2025 is R\$7,473,980, represented by 5,432,044,538 registered common shares with no par value (5,485,338,835 common shares as of December 31, 2025). Each common share entitles the respective holder to a single vote in resolutions made at Annual General Meetings.

23.b) Authorized share capital

Article 6 of the Company's bylaws in effect on March 31, 2026 defines that the share capital may be increased, regardless of statutory amendment, in the amount of up to R\$ 1,800,000 (one billion eight hundred million Reais), through the issuance of common and/or preferred shares, by decision of the Board of Directors.

23.c) Capital reserve

As of March 31, 2026 and December 31, 2025, the Company's capital reserve is R\$ 127,042. The capital reserve comprises:

- (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 due to the transaction cost, net of taxes, incurred during the public offer of primary shares, held on February 17, 2021.

23.d) Legal reserve

The company's is constituted at the rate of 5% of the net income calculated in each fiscal year, pursuant to art. 193 of Federal Law no. 6.404/76, up to a limit of 20% of the capital stock.

23.e) Capital transaction

The parent company, Companhia Siderúrgica Nacional, sold part of its investment in MRS Logística S.A. to the Company, as part of a capital transaction made between entities belonging to the same economic group, which did not result in a change in corporate control, in accordance with Technical Interpretation ICPC 09 – Individual, Separate, Consolidated Financial Statements and Application of the Equity Method.

This transaction was made for the total price of R\$ 3,350,000, which was previously paid by CMIN, and the investment was recorded using the same book value previously recognized at the Parent Company CSN in the total amount of R\$ 998,922. The amount paid in excess of this amount at a total of R\$ 2,351,078 does not represent a realized gain or loss for the Group and was therefore not recognized in the income statement nor classified as a profit reserve.

Management therefore recorded this amount directly in Shareholders' Equity, under the heading "Capital Transaction", since it is not available for dividend distribution. This investment will remain under this classification until it is effectively realized outside the Company's economic group.

(In thousands of Reals, unless stated otherwise)

23.f) Ownership structure

Cancellation of treasury shares

On March 27, 2026, the Company approved the cancellation of 53,294,297 shares, and the statutory reserve was used to absorb the amount resulting from said cancellation (see explanatory note 23.h).

As a result, the Company's shareholding composition came to present the following characteristics:

	03/31/2026			12/31/2025		
	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	69.69%	69.69%	3,785,474,692	69.01%	69.69%
Itochu Corporation	589,304,801	10.85%	10.85%	589,304,801	10.74%	10.85%
Japão Brasil Minérios de Ferro Participações	507,762,966	9.35%	9.35%	507,762,966	9.26%	9.35%
Posco Holdings Inc	102,186,675	1.88%	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	7.82%	7.82%	424,948,544	7.75%	7.82%
Outstanding shares	5,432,044,538	100.00%	100.00%	5,432,044,538	99.03%	100.00%
Treasury shares				53,294,297	0.97%	
Total shares	5,432,044,538	100.00%	100.00%	5,485,338,835	100.00%	100.00%

23.g) 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:

	Parent Company	
	03/31/2026	03/31/2025
	Common Shares	
Profit / (loss) for the year	222,368	(357,288)
Weighted average number of shares ⁽¹⁾	5,482,970	5,470,598
Basic and diluted earnings per share	0.04056	(0.06531)

(1) The weighted average of shares is calculated considering the number of shares and the period for which they are outstanding.

23.h) Share buyback and sale programs

The Company approved its Share Repurchase Programs at a Board of Directors' Meeting held on June 28, 2024, which are to remain in treasury before subsequently being sold or cancelled pursuant to CVM Guidance 77/2022, as described below:

Program	Board's Authorization	Authorized quantity	Program period	Average buyback price	Minimum and maximum buyback price	Number bought back	Share cancellation	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 and R\$ 7.1162	53,294,300	(3)	53,294,297
4 °	03/27/2026	Not applicable	Not applicable	Not applicable	Not applicable		(53,294,297)	

The Share Buyback Program developed pursuant to CVM Guidance 77/2022 and approved on June 28, 2024 by the Board of Directors, consists of:

- Buyback of up to 100,000,000 shares;
- Program effective from June 28, 2024 to December 19, 2025;
- The acquisition price must not exceed the quotation available on the São Paulo Stock Exchange;

(In thousands of Reals, unless stated otherwise)

- Buyback operations intermediated by certified financial institutions.

On October 17, 2024, the Company approved the cancellation of three company shares held in treasury at a meeting of the Board of Directors. There was no change in the subsidiary's share capital as a result of the cancellation of shares, and, as a result, the Company's capital stock was divided into 5,485,338,835 shares.

On November 21, 2025, the Company approved a program for the sale of shares held in treasury, which presents the following characteristics:

- Sale of up to 53,294,297 shares;
- Program effective from November 24, 2025 to May 21, 2027;
- Sale price: Shares will be sold at B3 S.A. - Brasil, Bolsa, Balcão at market price.
- Disposal transactions intermediated by certified financial institutions.

On March 27, 2026, the Company approved the cancellation of 53,294,297 common, registered, book-entry shares with no par value, issued by the Company and held in treasury up to that point, without reducing the share capital; as well as the termination of the Company's Share Disposal Program, due to the fact that its purpose had been fulfilled. The canceled treasury shares were acquired by the Company under the Share Repurchase Program ended on December 19, 2025. The cancellation approved herein does not result in a reduction of the Company's share capital, which remains unchanged at R\$ 7,473,979,884.36. As a result of the above resolution, the total number of common shares issued by the Company increases from 5,485,338,835 to 5,432,044,538.

24. NET REVENUE

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

	Consolidated		Parent Company	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Gross revenue				
In Brazil	363,637	509,437	361,258	507,556
Abroad	3,407,523	3,502,239	2,786,834	2,951,951
	3,771,160	4,011,676	3,148,092	3,459,507
Deductions				
Sales returns, discounts and rebates	(850)	(3,271)	(850)	(3,252)
Taxes on sales	(66,177)	(97,023)	(65,957)	(96,849)
	(67,027)	(100,294)	(66,807)	(100,101)
Net revenue	3,704,133	3,911,382	3,081,285	3,359,406

(In thousands of Reals, unless stated otherwise)

25. EXPENSES BY NATURE

	Consolidated		Parent Company	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Outsourcing material	(681,261)	(866,611)	(681,261)	(866,611)
Labor cost	(258,678)	(241,813)	(249,856)	(235,699)
Supplies	(126,883)	(194,096)	(126,883)	(197,405)
Maintenance cost (services and materials)	(188,080)	(235,770)	(188,080)	(239,790)
Outsourcing services	(174,094)	(186,093)	(173,836)	(188,384)
Freight/ Maritime insurance	(538,689)	(499,497)		(297)
Depreciation, amortization and depletion	(356,732)	(310,357)	(349,329)	(302,614)
Taxes and fees	(74,198)	(94,558)	(73,149)	(93,537)
Port Leasing	(66,333)	(74,854)	(66,333)	(74,854)
Port expenses - third parties	(11,121)		(11,121)	
Sharing expenses	(34,900)	(35,368)	(34,900)	(35,368)
Others	(130,021)	(55,455)	(172,353)	(70,577)
	(2,640,990)	(2,794,472)	(2,127,101)	(2,305,136)
Classified as:				
Cost of sales	(2,034,884)	(2,237,701)	(2,070,762)	(2,257,255)
Selling expenses	(563,665)	(511,595)	(20,380)	(10,421)
General and administrative expenses	(42,441)	(45,176)	(35,959)	(37,460)
	(2,640,990)	(2,794,472)	(2,127,101)	(2,305,136)

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

	Consolidated		Parent Company	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Production costs	(356,223)	(309,518)	(349,234)	(302,536)
Selling expenses	(21)	(22)	(21)	(22)
General and administrative expenses	(488)	(817)	(74)	(56)
	(356,732)	(310,357)	(349,329)	(302,614)
Other operational ⁽¹⁾	(135)	(1,869)	(135)	(1,868)
	(356,867)	(312,226)	(349,464)	(304,482)

(1) They refer substantially to the depreciation of paralyzed equipment.

26. OTHER OPERATING INCOME AND EXPENSES

	Ref.	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Other operating income					
Realized cash flow hedge ⁽¹⁾	13	27,279	40,578	27,279	40,578
Adjustment with pension plan		299	228	299	228
Other revenues		2,159	137	121	412
		29,737	40,943	27,699	41,218
Other operating expenses					
Taxes and fees		(18,282)	(13,883)	(18,282)	(13,869)
Expenses with environmental liabilities, net		(5,465)	(13)	(5,465)	(13)
Net reversals/(expenses) on legal proceedings		(33,039)	(11,020)	(33,039)	(11,020)
Estimated write-offs or losses in property, plant and equipment, intangible assets and investment properties, net of reversals	10	(81)	(1,452)	(81)	(1,452)
Reversal/(loss) in inventories of finished goods		(17,389)	(6,777)	(17,389)	(6,777)
Idleness in stocks and paralyzed equipment		(135)	(1,869)	(135)	(1,868)
Studies and project engineering expenses		(5,634)	(3,064)	(5,634)	(3,064)
Maintenance equipment paralyzed		(19)	(25)	(19)	(25)
Realized cash flow hedge ⁽¹⁾	13	(4,958)	(7,604)	(4,958)	(7,604)
Demurrage		(39,280)	(7,901)	(39,603)	(6,579)
Other expenses		(41,496)	(17,608)	(39,292)	(14,801)
		(165,778)	(71,216)	(163,897)	(67,072)
Other operating income (expenses), net		(136,041)	(30,273)	(136,198)	(25,854)

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

(In thousands of Reals, unless stated otherwise)

27. NET FINANCIAL INCOME

	Ref.	Consolidated		Parent Company	
		03/31/2026	03/31/2025	03/31/2026	03/31/2025
Financial income					
Related parties	22.b	39,660	21,498	37,960	21,498
Income from financial investments		75,950	281,050	63,864	182,376
Other income		146	311	146	311
		115,756	302,859	101,970	204,185
Financial expenses					
Borrowings and financing - foreign currency	12	(80,186)	(137,708)	(80,186)	(137,708)
Borrowings and financing - local currency	12	(68,673)	(65,738)	(68,673)	(65,738)
Capitalized interest	10.a	68,466	35,346	68,466	35,346
Interest on contract liabilities		(201,849)	(322,252)	(54,185)	(112,919)
Related parties	22.b	2,093	(368)	(149,340)	(368)
Interest and fines		(6,892)	(1,736)	(6,892)	(1,727)
(-) Adjustment present value of trade payables		(21,550)	(22,122)	(21,537)	(22,038)
Comissions, finance and bank change		(42,184)	(29,655)	(30,275)	(29,743)
Taxes on financial revenue		(9,199)	(10,162)	(9,199)	(10,162)
Other financial expenses		(18,065)	(16,962)	(16,058)	(14,851)
		(378,039)	(571,357)	(367,879)	(359,908)
Others financial items, net					
Foreign exchange and monetary variation, net		(350,363)	(1,056,334)	(339,122)	(400,503)
Inflation adjustments hedge accounting, net		1,327	(199)	1,327	(199)
IPCA/CDI sw ap result		(14,689)	9,667	(14,689)	9,667
		(363,725)	(1,046,866)	(352,484)	(391,035)
Financial income (expenses), net		(626,008)	(1,315,364)	(618,393)	(546,758)

28. INFORMATION BY OPERATING 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			
	03/31/2026	%	03/31/2025	%
Asia	3,330,443	90%	3,239,859	83%
Europe	77,080	2%	262,361	7%
Domestic market	296,610	8%	409,162	10%
	3,704,133		3,911,382	
Parent Company				
	03/31/2026	%	03/31/2025	%
Asia	2,786,834	90%	2,951,951	88%
Domestic market	294,451	10%	407,455	12%
	3,081,285		3,359,406	

29. ADDITIONAL CASH FLOW INFORMATION

The following table provides additional information about transactions related to the statement of cash flows:

(In thousands of Reals, unless stated otherwise)

	Ref.	Consolidated		Parent Company	
		03/31/2026	03/31/2025	03/31/2026	03/31/2025
Addition to PP&E with interest capitalization	10	68,466	35,346	68,466	35,346
Remeasurement and addition – Right of use	10	48,072	10,626	48,034	8,800
		116,538	45,972	116,500	44,146

30. OTHER COMPREHENSIVE INCOME

Other Comprehensive Income consists mainly of derivative instruments designated as cash flow hedge accounting, net of taxes, which do not pass through the income statement until their realization, additionally we have actuarial adjustments, net of taxes, in post-employment benefits that do not pass through the income statement for the period.

	Consolidated		Parent company	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Net income for the period	222,127	(357,288)	222,368	(357,260)
Other comprehensive Results				
Items that will not be subsequently reclassified to the income statement				
Actuarial gains with pension plans, net of deferred taxes	2	2	2	2
	2	2	2	2
Items that may subsequently be reclassified to the income statement				
Gain/(loss) on cash flow hedge, net of deferred taxes	192,540	343,680	192,540	343,680
Realization with cash flow accounting hedge, net of taxes	(14,732)	(21,762)	(14,732)	(21,762)
	177,808	321,918	177,808	321,918
Comprehensive Income for the Year	399,937	(35,368)	400,178	(35,340)
Attributable to:				
Earnings attributable to the controlling interests	400,178	(35,340)	400,178	(35,340)
Earnings attributable to the non-controlling interests	(241)	(28)		
	399,937	(35,368)	400,178	(35,340)

31. SUBSEQUENT EVENTS

As of the date of issuance of this Interim Financial Report, no significant subsequent events have occurred that could materially affect the Company's financial position.