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USIMINAS

**Usinas Siderúrgicas de
Minas Gerais S.A. -
USIMINAS**

**Quarterly Information (ITR) at
March 31, 2026
and report on review of
quarterly information**

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Company Information / Capital Breakdown

Number of shares (units)	Current quarter 03/31/2026
Common Shares - Paid-in Capital	705,260,684
Preferred Shares - Paid-in Capital	547,818,424
Total - Paid-in Capital	1,253,079,108
Common Treasury Shares	2,526,656
Preferred Treasury Shares	19,609,792
Total Treasury Shares	22,136,448

Parent Company Financial Statements / Balance sheet - Assets

(In thousands of reais)

Account Code	Account description	Current quarter 03/31/2026	Prior year 12/31/2025
1	Total Assets	30,813,052	31,624,842
1.01	Current Assets	12,000,595	12,457,712
1.01.01	Cash and Cash Equivalents	2,980,966	3,281,930
1.01.02	Financial investments	912,142	844,685
1.01.03	Trade Receivables	2,826,190	2,725,343
1.01.04	Inventories	4,643,282	4,857,548
1.01.08	Other Current Assets	638,015	748,206
1.01.08.03	Other	638,015	748,206
1.01.08.03.01	Taxes Recoverable	424,139	457,158
1.01.08.03.02	Prepaid Income Tax and Social Contribution	21,165	72,811
1.01.08.03.03	Dividends Receivable	43,629	115,566
1.01.08.03.07	Other	149,082	102,671
1.02	Noncurrent Assets	18,812,457	19,167,130
1.02.01	Long-term Receivables	2,587,084	2,448,698
1.02.01.04	Accounts Receivable	187,617	193,425
1.02.01.04.01	Trade Accounts Receivable	21,332	23,464
1.02.01.04.02	Other Accounts Receivable	166,285	169,961
1.02.01.07	Deferred Taxes	1,426,686	1,190,888
1.02.01.09	Receivables from Related Parties	18,805	18,803
1.02.01.10	Other Noncurrent Assets	953,976	1,045,582
1.02.01.10.03	Judicial Deposits	224,246	220,470
1.02.01.10.06	Taxes Recoverable	365,337	439,186
1.02.01.10.07	Recoverable Income Tax and Social Contribution	332,690	353,107
1.02.01.10.09	Other	31,703	32,819
1.02.02	Investments	7,538,484	7,612,404
1.02.02.01	Ownership Interests	7,469,917	7,539,928
1.02.02.01.01	Interest Held in Associates	76,313	76,255
1.02.02.01.02	Interest Held in Subsidiaries	6,899,249	6,972,803
1.02.02.01.03	Interest Held in Jointly-Controlled Subsidiaries	494,355	490,870
1.02.02.02	Investment Property	68,567	72,476
1.02.03	Property, Plant and Equipment (PPE)	8,441,796	8,852,718
1.02.03.01	Property, Plant and Equipment in Use	6,493,879	6,483,084
1.02.03.03	Construction in Progress	1,947,917	2,369,634
1.02.04	Intangible Assets	245,093	253,310

Parent Company Financial Statements / Balance Sheet - Liabilities**(In thousands of reais)**

Account code	Account description	Current quarter 03/31/2026	Prior year 12/31/2025
2	Total Liabilities and Equity	30,813,052	31,624,842
2.01	Current Liabilities	3,017,012	3,388,327
2.01.01	Social and Labor Liabilities	198,656	280,911
2.01.02	Trade Payables	2,004,135	2,169,189
2.01.03	Tax Liabilities	98,328	90,038
2.01.03.01	Federal Tax Liabilities	98,328	90,038
2.01.03.01.02	Taxes payable	98,328	90,038
2.01.04	Borrowings	129,436	184,291
2.01.04.01	Borrowings	34,255	87,121
2.01.04.02	Debentures	95,181	97,170
2.01.05	Other Liabilities	586,457	663,898
2.01.05.02	Other	586,457	663,898
2.01.05.02.01	Dividends and Interest on Capital Payable	1,164	1,166
2.01.05.02.04	Accounts Payable	30,340	36,977
2.01.05.02.05	Taxes Payable in Installments	29,239	31,073
2.01.05.02.07	Advances from Customers	16,457	17,955
2.01.05.02.08	Accounts Payable - Forfeiting	503,531	570,111
2.01.05.02.09	Lease Liabilities	5,726	6,616
2.02	Noncurrent Liabilities	7,258,780	7,422,636
2.02.01	Borrowings	6,067,218	6,205,848
2.02.01.01	Borrowings	2,557,302	2,696,584
2.02.01.02	Debentures	3,509,916	3,509,264
2.02.02	Other Liabilities	262,561	264,683
2.02.02.01	Liabilities with Related Parties	3,601	4,200
2.02.02.02	Other	258,960	260,483
2.02.02.02.03	Installment Taxes	74,632	78,043
2.02.02.02.05	Lease Liabilities	12,234	13,030
2.02.02.02.06	Other Accounts Payable	172,094	169,410
2.02.04	Provisions	929,001	952,105
	Provisions for Tax, Social Security, Labor and Civil		
2.02.04.01	Contingencies	924,429	943,318
2.02.04.01.02	Provisions for Employee Benefits	529,983	545,402
2.02.04.01.05	Contingent Liabilities	394,446	397,916
2.02.04.02	Others Provisions	4,572	8,787
2.02.04.02.04	Others Provisions	4,572	8,787
2.03	Equity	20,537,260	20,813,879
2.03.01	Share Capital	13,200,295	13,200,295
2.03.02	Capital Reserves	312,665	312,665
2.03.04	Profit Reserves	7,414,547	7,414,547
2.03.04.01	Legal reserve	696,136	696,136
2.03.04.10	Investments and working capital	6,718,411	6,718,411
2.03.05	Retained Earnings (Accumulated Losses)	772,342	0
2.03.06	Equity Adjustments	-1,162,589	-113,628

Parent Company Financial Statements / Statement of Operations

(In thousands of reais)

Account code	Account description	Current period 01/01/2026 to 03/31/2026	Prior period 01/01/2025 to 03/31/2025
3.01	Revenue	5,034,130	5,901,609
3.02	Cost of Sales and/or Services	-4,551,463	-5,437,438
3.03	Gross Profit	482,667	464,171
3.04	Operating Income (Expenses)	71,984	-114,685
3.04.01	Selling Expenses	-29,910	-32,046
3.04.02	General and Administrative Expenses	-154,172	-150,530
3.04.04	Other Operating Income	23,683	51,141
3.04.05	Other Operating Expenses	-54,912	-101,352
3.04.06	Equity in Results of Investees	287,295	118,102
3.05	Income Before Financial Income (Expense) and Taxes	554,651	349,486
3.06	Finance result, Net	-95,878	28,065
3.07	Income Before Income Taxes	458,773	377,551
3.08	Income Tax and Social Contribution	312,663	-76,698
3.08.01	Current	0	-1,286
3.08.02	Deferred	312,663	-75,412
3.09	Net Income (loss) from Continuing Operations	771,436	300,853
3.11	Net Income/Loss for the Period	771,436	300,853
3.99	Earnings (Loss) per Share (Reais / Shares)		
3.99.01	Basic Earnings per Share		
3.99.01.01	Registered Common Shares (RCS)	0.60	0.23
3.99.01.02	Registered Preferred Shares (RPS)	0.66	0.26
3.99.02	Diluted Earnings per Share		
3.99.02.01	RCS	0.60	0.23
3.99.02.02	RPS	0.66	0.26

Parent Company Financial Statements / Statement of Comprehensive Income (Loss)

(In thousands of reais)

Account code	Account description	Current period 01/01/2026 to 03/31/2026	Prior period 01/01/2025 to 03/31/2025
4.01	Net Income for the Period	771,436	300,853
4.02	Other Comprehensive Income (Loss)	-1,048,055	-6,819
4.02.01	Actuarial Gain (Loss) on Retirement Benefits	6,414	-9,099
4.02.03	Equity in the Comprehensive Income Subsidiaries and Affiliates	-585	2,280
4.02.05	Translation Adjustments	-1,053,884	0
4.03	Comprehensive Income (Loss) for the Period	-276,619	294,034

Parent Company Financial Statements / Cash Flow Statement - Indirect Method

(In thousands of reais)

Account code	Account description	Current period 01/01/2026 to 03/31/2026	Prior period 01/01/2025 to 03/31/2025
6.01	Net Cash from Operating Activities	118,711	-434,521
6.01.01	Cash From Operations	974,173	481,356
6.01.01.01	Net Income (Loss) for the Period	771,436	300,853
6.01.01.02	Charges and Indexation/Exchange Gains (Losses), Net	387,220	-155,692
6.01.01.03	Interest Expenses	193,109	194,270
6.01.01.04	Depreciation and Amortization	196,419	217,031
6.01.01.05	Gain/Loss on Sale of Property, Plant and Equipment	0	-22,355
6.01.01.06	Equity in Results of Investees	-287,295	-118,102
6.01.01.08	Deferred Income Tax and Social Contribution	-312,663	75,412
6.01.01.09	Set up (Reversal) of Provisions	11,305	-27,696
6.01.01.10	Actuarial Gains (Losses)	14,642	16,349
6.01.01.12	Current Income Tax and Social Contribution	0	1,286
6.01.02	Changes in Assets and Liabilities	-571,462	-626,603
6.01.02.01	Trade Receivables	-180,653	-157,062
6.01.02.02	Inventories	-40,057	120,863
6.01.02.03	Taxes Recoverable	98,655	-13,370
6.01.02.04	Amounts Receivable from Related Companies	-993	-5,268
6.01.02.05	Judicial Deposits	-1,827	-699
6.01.02.07	Other Increase (Decrease) In Assets	-77,573	-97,179
6.01.02.08	Accounts Payable, Contractors and Freight	-102,244	-375,761
6.01.02.09	Advances from Customers	-601	-9,472
6.01.02.10	Amounts Payable to Related Companies	-428	-627
6.01.02.11	Taxes Payable	94,656	106,367
6.01.02.13	Accounts Payable – Forfeiting	-34,691	-146,113
6.01.02.14	Actuarial Liability Received	-7,983	0
6.01.02.15	Other Increase (Decrease) in Liabilities	-325,706	-48,282
6.01.03	Other	-284,000	-289,274
6.01.03.01	Payment of Actuarial Liabilities	-38,752	-20,573
6.01.03.03	Repayment of Borrowings	-236,203	-266,361
6.01.03.04	Prepaid Income Tax and Social Contribution	-9,045	-2,340
6.02	Net Cash from Investing Activities	-196,370	-167,040
6.02.01	Cash Inflows from Sale of Property, Plant and Equipment	0	22,361
6.02.02	Purchase of Property, Plant and Equipment	-183,604	-164,863
6.02.04	Dividends Received	72,015	1,500
6.02.06	Marketable securities	-67,457	-9,110
6.02.07	Purchase of Software	-17,324	-16,928
6.03	Net Cash from Financing Activities	-9,879	101,724
6.03.01	Loan and Financing and Debentures Income	0	410,172
6.03.02	Repayment of Borrowings and Debentures	0	-300,000
6.03.03	Payment of Taxes in Installments	-7,738	-6,346
6.03.05	Dividends and Interest on Equity Paid	0	-11
6.03.08	Payment of Lease Liabilities	-2,141	-2,091
6.04	Exchange Gain (Loss) on Cash and Cash Equivalents	-213,426	-39,076
6.05	Increase (Decrease) in Cash and Cash Equivalents	-300,964	-538,913
6.05.01	Cash and Cash Equivalents at the beginning of Period	3,281,930	3,148,925
6.05.02	Cash and cash Equivalents at end of Period	2,980,966	2,610,012

Parent Company Financial Statements / Statement of Changes in Equity - 01/01/2026 to 03/31/2026**(In thousands of reais)**

Account code	Account description	Paid-in capital	Capital reserves, options granted and treasury shares	Revenue reserves	Retained earnings (accumulated losses)	Other Comprehensive Income (loss)	Equity
5.01	Opening balances	13,200,295	312,665	7,414,547	0	-113,628	20,813,879
5.03	Adjusted Opening Balances	13,200,295	312,665	7,414,547	0	-113,628	20,813,879
5.04	Capital Transactions with Shareholders	0	0	0	906	-906	0
5.04.08	Adjustment from IAS 29 on Property, Plant and Equipment	0	0	0	906	-906	0
5.05	Total Comprehensive Income	0	0	0	771,436	-1,048,055	-276,619
5.05.01	Net Income for the Period	0	0	0	771,436	0	771,436
5.05.02	Other Comprehensive Income	0	0	0	0	-1,048,055	-1,048,055
5.05.02.03	Equity in the Comprehensive Income Subsidiaries and Affiliates	0	0	0	0	-585	-585
5.05.02.06	Actuarial Gain and Loss on Retirement Benefits	0	0	0	0	6,414	6,414
5.05.02.07	Deferred Income Tax on Translation of Non-Monetary Balances	0	0	0	0	0	0
5.05.02.08	Foreign Currency Translation Adjustments	0	0	0	0	-1,053,884	-1,053,884
5.07	Closing Balances	13,200,295	312,665	7,414,547	772,342	-1,162,589	20,537,260

Parent Company Financial Statements / Statement of Changes in Equity - 01/01/2025 to 03/31/2025**(In thousands of reais)**

Account code	Account description	Paid-in capital	Capital reserves, options granted and treasury shares	Revenue reserves	Retained earnings (accumulated losses)	Other Comprehensive Income (loss)	Equity
5.01	Opening balances	13,200,295	312,665	10,487,164	0	-118,337	23,881,787
5.03	Adjusted Opening Balances	13,200,295	312,665	10,487,164	0	-118,337	23,881,787
5.04	Capital Transactions with Shareholders	0	0	0	1,067	-1,067	0
	Adjustment from IAS 29 on Property, Plant and						
5.04.08	Equipment	0	0	0	1,067	-1,067	0
5.05	Total Comprehensive Income	0	0	0	300,853	-6,819	294,034
5.05.01	Net Income for the Period	0	0	0	300,853	0	300,853
5.05.02	Other Comprehensive Income	0	0	0	0	-6,819	-6,819
	Equity in the Comprehensive Income Subsidiaries and						
5.05.02.03	Affiliates	0	0	0	0	2,280	2,280
5.05.02.06	Actuarial Gain and Loss on Retirement Benefits	0	0	0	0	-9,099	-9,099
5.07	Closing Balances	13,200,295	312,665	10,487,164	301,920	-126,223	24,175,821

Parent Company Financial Statements / Statement of Value Added**(In thousands of reais)**

Account code	Account description	Current period 01/01/2026 to 03/31/2026	Prior period 01/01/2025 to 03/31/2025
7.01	Revenue	6,025,143	7,058,036
7.01.01	Sales of Goods, Products and Services	6,027,335	7,048,196
7.01.02	Other Revenues	4,755	7,808
7.01.04	Allowance (Reversal of) for Doubtful Accounts	-6,947	2,032
7.02	Inputs Acquired from Third Parties	-4,562,505	-5,469,395
7.02.01	Costs of Products Goods and Services Sold	4,482,437	-5,358,664
	Materials, Energy, Third-Party Services and Other		
7.02.02	Expenses	-80,068	-110,731
7.03	Gross Value Added	1,462,638	1,588,641
7.04	Retentions	-196,419	-217,031
7.04.01	Depreciation, Amortization and Depletion	-196,419	-217,031
7.05	Net Value Added Produced	1,266,219	1,371,610
7.06	Value Added Received in Transfer	743,027	109,845
7.06.01	Equity in earnings	287,295	118,102
7.06.02	Financial Revenues	137,277	105,623
7.06.03	Other	318,455	-113,880
7.06.03.01	Actuarial Gains (Losses)	-14,642	-16,349
7.06.03.02	Exchange Variations	333,097	-97,531
7.07	Total Value Added to be Distributed	2,009,246	1,481,455
7.08	Distribution of Value Added	2,009,246	1,481,455
7.08.01	Personnel	260,645	296,478
7.08.01.01	Direct Compensation	223,246	263,845
7.08.01.02	Benefits	19,756	18,908
7.08.01.03	Unemployment Compensation Fund (FGTS)	17,643	13,725
7.08.02	Taxes, Rates and Contributions	410,825	904,097
7.08.02.01	Federal	-172,310	146,804
7.08.02.02	State	552,494	730,799
7.08.02.03	Municipal	30,641	26,494
7.08.03	Remuneration of Third Parties	566,340	-19,973
7.08.03.01	Interest	226,641	245,892
7.08.03.03	Other	339,699	-265,865
7.08.03.03.02	Foreign Exchange Variations	339,699	-265,865
7.08.04	Equity Remuneration	771,436	300,853
7.08.04.03	Retained Earnings (Accumulated Losses)	771,436	300,853

Consolidated Financial Statements - Balance Sheet - Assets**(In thousands of reais)**

Account code	Account description	Current quarter - 03/31/2026	Prior period - 12/31/2025
1	Total Assets	34,754,321	35,684,766
1.01	Current Assets	16,281,564	16,801,273
1.01.01	Cash and Cash Equivalents	4,712,094	5,141,617
1.01.02	Financial investments	1,978,961	1,801,978
1.01.03	Trade Receivables	3,069,362	3,002,668
1.01.04	Inventories	5,671,579	5,928,828
1.01.08	Other Current Assets	849,568	926,182
1.01.08.03	Other	849,568	926,182
1.01.08.03.01	Taxes Recoverable	604,861	676,762
1.01.08.03.02	Prepaid Income Tax and Social Contribution	23,540	85,192
1.01.08.03.03	Dividends Receivable	50,012	39,637
1.01.08.03.07	Other	171,155	124,591
1.02	Noncurrent Assets	18,472,757	18,883,493
1.02.01	Long-term Receivables	4,911,956	4,726,854
1.02.01.04	Accounts Receivable	242,953	251,715
1.02.01.04.01	Trade Accounts Receivable	21,844	23,975
1.02.01.04.02	Other Accounts Receivable	221,109	227,740
1.02.01.07	Deferred Taxes	2,297,527	1,973,727
1.02.01.07.01	Deferred Income Tax and Social Contribution	2,297,527	1,973,727
1.02.01.10	Other Noncurrent Assets	2,371,476	2,501,412
1.02.01.10.03	Judicial Deposits	624,991	602,020
1.02.01.10.05	Taxes Recoverable	694,603	828,504
1.02.01.10.06	Early Income Tax and Social Contribution	394,420	415,032
1.02.01.10.09	Contractual Advances	393,433	403,979
1.02.01.10.10	Other	264,029	251,877
1.02.02	Investments	1,714,619	1,718,546
1.02.02.01	Ownership Interest	1,563,700	1,559,254
1.02.02.01.01	Interests Held in Associates	1,062,675	1,061,586
1.02.02.01.04	Other Ownership Interests	501,025	497,668
1.02.02.02	Investment Property	150,919	159,292
1.02.03	Property, Plant and Equipment (PP&E)	9,936,534	10,424,479
1.02.03.01	Property, Plant and Equipment in Use	7,578,732	7,671,489
1.02.03.03	Construction in Progress	2,357,802	2,752,990
1.02.04	Intangible Assets	1,909,648	2,013,614

Consolidated Financial Statements / Balance Sheet - Liabilities**(In thousands of reais)**

Account code	Account description	Current quarter - 03/31/2026	Prior period - 12/31/2025
2	Total Liabilities and Equity	34,754,321	35,684,766
2.01	Current Liabilities	3,587,917	4,078,513
2.01.01	Social and Labor Liabilities	281,911	385,807
2.01.02	Trade Payables	2,286,931	2,543,572
2.01.03	Tax Liabilities	171,260	137,775
2.01.03.01	Federal Tax Liabilities	171,260	137,775
2.01.03.01.01	Income and Social Contribution Taxes Payable	15,027	203
2.01.03.01.02	Taxes Payable	156,233	137,572
2.01.04	Borrowings	129,436	184,291
2.01.04.01	Borrowings	34,255	87,121
2.01.04.02	Debentures	95,181	97,170
2.01.05	Other Liabilities	718,379	827,068
2.01.05.02	Other	718,379	827,068
2.01.05.02.01	Dividends and Interest on Capital Payable	14,891	47,742
2.01.05.02.04	Taxes Payable in Installments	29,239	31,073
2.01.05.02.05	Financial Instruments	1,921	5,680
2.01.05.02.06	Advances from Customers	81,804	64,897
2.01.05.02.08	Accounts Payable	65,546	84,769
2.01.05.02.09	Accounts Payable - Forfeiting	503,531	570,111
2.01.05.02.10	Lease Liabilities	21,447	22,796
2.02	Noncurrent Liabilities	7,758,897	7,904,872
2.02.01	Borrowings	6,067,218	6,205,848
2.02.01.01	Borrowings	2,557,302	2,696,584
2.02.01.02	Debentures	3,509,916	3,509,264
2.02.02	Other Liabilities	329,515	335,344
2.02.02.02	Other	329,515	335,344
2.02.02.02.03	Installment Taxes	74,632	78,043
2.02.02.02.06	Lease Liabilities	76,887	81,660
2.02.02.02.07	Other	177,996	175,641
2.02.04	Provisions	1,362,164	1,363,680
	Provisions for Tax, Social Security, Labor and Civil		
2.02.04.01	Contingencies	1,094,952	1,103,493
2.02.04.01.02	Post-employment benefits	537,097	552,297
2.02.04.01.05	Provision for litigation	557,855	551,196
2.02.04.02	Other Provisions	267,212	260,187
2.02.04.02.03	Provisions for Environmental Liabilities	261,909	250,452
2.02.04.02.04	Other Provision	5,303	9,735
2.03	Consolidated Equity	23,407,507	23,701,381
2.03.01	Share Capital	13,200,295	13,200,295
2.03.02	Capital Reserves	312,665	312,665
2.03.04	Revenue Reserves	7,414,547	7,414,547
2.03.04.01	Legal Reserve	696,136	696,136
2.03.04.10	Investments and working capital	6,718,411	6,718,411
2.03.05	Retained Earnings (Accumulated Losses)	772,342	0
2.03.06	Carrying value adjustments	-1,162,589	-113,628
2.03.09	Non-controlling interests	2,870,247	2,887,502

Consolidated Financial Statements / Statement of Operations**(In thousands of reais)**

Account code	Account description	Current period 01/01/2026 to 03/31/2026	Prior period current quarter 01/01/2025 to 03/31/2025
3.01	Revenue	5,870,989	6,857,744
3.02	Cost of Sales and/or Services	-5,162,429	-6,084,949
3.03	Gross Profit	708,560	772,795
3.04	Operating Income (Expenses)	-334,718	-334,352
3.04.01	Selling expenses	-117,531	-119,725
3.04.02	General and Administrative Expenses	-188,292	-181,892
3.04.04	Other Operating Income	28,002	48,131
3.04.05	Other Operating Expenses	-101,784	-137,260
3.04.06	Equity in Results of Investees	44,887	56,394
3.05	Income Before Financial Income (Expense) and Taxes	373,842	438,443
3.06	Finance result, Net	110,020	20,276
3.07	Income Before Income Taxes	483,862	458,719
3.08	Income Tax and Social Contribution	412,288	-121,720
3.08.01	Current	-44,127	-65,256
3.08.02	Deferred	456,415	-56,464
3.09	Net income (loss) from Continuing Operations	896,150	336,999
3.11	Net Income/Loss for the Period	896,150	336,999
3.11.01	Attributed to Shareholders of Parent Company	771,436	300,853
3.11.02	Attributed to Noncontrolling Shareholders	124,714	36,146
3.99	Earnings (Loss) per Share (Reais / Shares)		
3.99.01	Basic Earnings per Share		
3.99.01.01	Registered Common Shares (RCS)	0.60	0.23
3.99.01.02	Registered Preferred Shares (RPS)	0.66	0.26
3.99.02	Diluted Earnings per Share		
3.99.02.01	RCS	0.60	0.23
3.99.02.02	RPS	0.66	0.26

Consolidated Financial Statements / Statement of Comprehensive Income (loss)

(In thousands of reais)

Account code	Account description	Current quarter 01/01/2026 to 03/31/2026	Current period 01/01/2025 to 03/31/2025
4.01	Consolidated Net Income for the Period	896,150	336,999
4.02	Other Comprehensive Income (Loss)	-1,046,885	-5,841
4.02.01	Actuarial Gain (Loss) on Retirement Benefits	6,414	-9,099
4.02.03	Hedge Accounting	585	3,258
4.02.05	Translation Adjustments	-1,053,884	0
4.03	Consolidated Comprehensive Income (Loss) for the Period	-150,735	331,158
4.03.01	Attributed to Shareholders of Parent Company	-276,620	294,034
4.03.02	Attributed to Noncontrolling Shareholders	125,885	37,124

Consolidated Financial Statements / Cash Flow Statement - Indirect Method

(In thousands of reais)

Account code	Account description	Current period 01/01/2026 to 03/31/2026	Prior period 01/01/2025 to 03/31/2025
6.01	Net Cash from Operating Activities	369,639	-430,680
6.01.01	Cash From Operations	1,301,648	834,383
6.01.01.01	Net Income (Loss) for the Period	896,150	336,999
6.01.01.02	Charges and Indexation/Exchange Gains (Losses), Net	336,388	-144,658
6.01.01.03	Interest Expenses	197,872	207,902
6.01.01.04	Depreciation and Amortization	280,879	311,005
6.01.01.05	Gain/Loss on sale of Property, Plant and Equipment	1,335	-22,441
6.01.01.06	Equity in Results of Investees	-44,887	-56,394
6.01.01.08	Deferred Income Tax and Social Contribution	-456,415	56,464
6.01.01.09	Set up (Reversal) of Provisions	31,340	63,427
6.01.01.10	Actuarial Gains (Losses)	14,859	16,823
6.01.01.12	Current Income Tax and Social Contribution	44,127	65,256
6.01.02	Changes in Assets and Liabilities	-624,067	-943,112
6.01.02.01	Trade Receivables	-219,602	-384,178
6.01.02.02	Inventories	-52,383	105,716
6.01.02.03	Taxes Recoverable	-287,473	-103,651
6.01.02.04	Judicial Deposits	12,788	-7,635
6.01.02.07	Other (Increase) Decrease in Assets	400,917	-148,299
6.01.02.08	Accounts Payable, Contractors and Freight	-163,643	-299,986
6.01.02.09	Advances from Customers	20,318	10,859
6.01.02.10	Payables to Related Parties	0	-27,612
6.01.02.11	Taxes Payable	93,672	201,727
6.01.02.12	Accounts Payable – Forfeiting	-34,696	-146,113
6.01.02.15	Other Increase (Decrease) in Liabilities	-368,389	-143,940
6.01.03	Other	-307,942	-321,951
6.01.03.01	Actuarial Liability Paid	-38,752	-20,573
6.01.03.03	Interest Paid	-236,202	-264,062
6.01.03.04	Income and Social Contribution Taxes Paid	-27,988	-31,999
6.01.03.05	Settlement of Derivative Financial Instruments	-5,000	-5,317
6.02	Net Cash from Investing Activities	-458,134	-212,060
6.02.02	Purchases of Property, Plant and Equipment	-264,448	-197,402
6.02.03	Proceeds from the Sale of Property, Plant and Equipment	-1,031	22,447
6.02.05	Dividends Received	5,021	6,393
6.02.06	Marketable Securities	-176,983	-22,261
6.02.07	Purchase of Software	-20,693	-21,237
6.03	Net Cash from Financing Activities	-48,301	1,303,425
6.03.01	Loan and Financing and Debentures Income	0	2,946,250
6.03.02	Repayment of Borrowings	0	-1,628,096
6.03.03	Payment of Taxes in Installments	-7,738	-6,346
6.03.05	Dividends and Interest on Equity Paid	-32,851	-11
6.03.08	Payment of Lease Liabilities	-7,712	-8,372
6.04	Exchange Gain (Loss) on Cash and Cash Equivalents	-292,727	-80,548
6.05	Increase (Decrease) in Cash and Cash Equivalents	-429,523	580,137
6.05.01	Cash and Cash Equivalents at Beginning of Period	5,141,617	5,200,342
6.05.02	Cash and cash Equivalents at End of Period	4,712,094	5,780,479

Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2026 to 03/31/2026**(In thousands of reais)**

Account code	Account description	Paid-in capital	Capital reserves, options granted and treasury shares	Revenue reserves	Retained earnings (accumulated losses)	Other Comprehensive Income (Loss)	Equity	Noncontrolling shareholders	Equity - Consolidated
5.01	Opening Balances	13,200,295	312,665	7,414,547	0	-113,628	20,813,879	2,887,502	23,701,381
5.03	Adjusted Opening Balances	13,200,295	312,665	7,414,547	0	-113,628	20,813,879	2,887,502	23,701,381
5.04	Capital Transactions with Shareholders	0	0	0	906	-906	0	0	0
5.04.08	Adjustment from IAS 29 on Property, Plant and Equipment	0	0	0	906	-906	0	0	0
5.05	Total Comprehensive Income (Loss)	0	0	0	771,436	-1,048,055	-276,619	-17,255	-293,874
5.05.01	Net Income (Loss) for the Period	0	0	0	771,436	0	771,436	124,714	896,150
5.05.02	Other Comprehensive Income (Loss)	0	0	0	0	-1,048,055	-1,048,055	-141,969	-1,190,024
5.05.02.06	Actuarial loss on retirement benefits	0	0	0	0	6,414	6,414	0	6,414
5.05.02.07	Hedge Accounting	0	0	0	0	-585	-585	-251	-836
5.05.02.09	Foreign Currency Translation Adjustments	0	0	0	0	-1,053,884	-1,053,884	-141,718	-1,195,602
5.07	Closing Balances	13,200,295	312,665	7,414,547	772,342	-1,162,589	20,537,260	2,870,247	23,407,507

Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2025 to 03/31/2025**(In thousands of reais)**

Account code	Account description	Paid-in capital	Capital reserves, options granted and treasury shares	Revenue reserves	Retained earnings (accumulated losses)	Other Comprehensive Income (Loss)	Equity	Noncontrolling shareholders	Equity - Consolidated
5.01	Opening Balances	13,200,295	312,665	10,487,164	0	-118,337	23,881,787	2,801,901	26,683,688
5.03	Adjusted Opening Balances	13,200,295	312,665	10,487,164	0	-118,337	23,881,787	2,801,901	26,683,688
5.04	Capital Transactions with Shareholders	0	0	0	1,067	-1,067	0	0	0
	Adjustment from IAS 29 on Property, Plant and								
5.04.08	Equipment	0	0	0	1,067	-1,067	0	0	0
5.05	Total Comprehensive Income (Loss)	0	0	0	300,853	-6,819	294,034	37,124	331,158
5.05.01	Net Income (Loss) for the Period	0	0	0	300,853	0	300,853	36,146	336,999
5.05.02	Other Comprehensive Income (Loss)	0	0	0	0	-6,819	-6,819	978	-5,841
5.05.02.06	Actuarial loss on retirement benefits	0	0	0	0	-9,099	-9,099	0	-9,099
5.05.02.07	Hedge Accounting	0	0	0	0	2,280	2,280	978	3,258
5.07	Closing Balances	13,200,295	312,665	10,487,164	301,920	-126,223	24,175,821	2,839,025	27,014,846

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Consolidated Financial Statements / Statement of Value Added

(In thousands of reais)

Account code	Account description	Current period 01/01/2026 to 03/31/2026	Prior period 01/01/2025 to 03/31/2025
7.01	Revenue	6,967,567	8,113,942
7.01.01	Sales of Goods, Products and Services	6,966,265	8,102,874
7.01.02	Other Revenues	8,406	8,467
7.01.04	Allowance (Reversal of) for Doubtful Accounts	-7,104	2,601
7.02	Inputs Acquired from Third Parties	-5,467,043	-6,435,783
7.02.01	Costs of Products Goods and Services Sold Materials, Energy, Third-Party Services and Other	-5,250,245	-6,197,171
7.02.02	Expenses	-216,798	-238,612
7.03	Gross Value Added	1,500,524	1,678,159
7.04	Retentions	-280,879	-311,005
7.04.01	Depreciation, Amortization and Depletion	-280,879	-311,005
7.05	Net Value Added Produced	1,219,645	1,367,154
7.06	Value Added Received in Transfer	779,128	51,887
7.06.01	Equity in Results of Investees	44,887	56,394
7.06.02	Financial Revenues	261,050	195,936
7.06.03	Other	473,191	-200,443
7.06.03.01	Actuarial Gains and Losses	-14,858	-16,823
7.06.03.02	Foreign Exchange Gains/losses	488,049	-183,620
7.07	Total Value Added to be Distributed	1,998,773	1,419,041
7.08	Distribution of Value Added	1,998,773	1,419,041
7.08.01	Personnel	409,250	423,827
7.08.01.01	Direct Compensation	341,764	376,172
7.08.01.02	Benefits	42,928	27,939
7.08.01.03	Unemployment Compensation Fund (FGTS)	24,558	19,716
7.08.02	Taxes, Rates and Contributions	54,201	666,175
7.08.02.01	Federal	-418,052	-97,121
7.08.02.02	State	439,311	734,810
7.08.02.03	Municipal	33,942	28,486
7.08.03	Remuneration of Third Parties	639,172	-7,960
7.08.03.01	Interest	249,285	287,346
7.08.03.03	Other	389,887	-295,306
7.08.03.03.02	Exchange variation	389,887	-295,306
7.08.04	Equity Remuneration	896,150	336,999
7.08.04.03	Retained Earnings (Accumulated Losses)	771,436	300,853
7.08.04.04	Noncontrolling Interests in Retained Profits	124,714	36,146

(A free translation of the original in Portuguese)

USIMINAS

1 Operations

Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS (Usiminas, “Parent” or “Company”), headquartered in Belo Horizonte, State of Minas Gerais, is a publicly-held company with shares traded on the Brazilian stock exchange (B3 – Brasil, Bolsa, Balcão) under the tickers USIM3, USIM5 and USIM6. In the Parent and Consolidated interim financial information at March 31, 2026, Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS is the controlling entity, as well as the ultimate parent of the group.

The Company and its subsidiaries, jointly-controlled subsidiaries, and associates (Usiminas companies) operate in the steel industry and related activities, such as iron ore extraction, and logistics. Currently, Usiminas operates two steel mills located in Ipatinga, State of Minas Gerais, and Cubatão, State of São Paulo, in addition to iron ore reserves, service and distribution centers, maritime ports and cargo terminals, strategically located in different regions of the Brazilian territory.

The Company holds interest, either direct or indirect, in subsidiaries, jointly-controlled subsidiaries and associates, as described in Note 1 to the financial statements for the year ended December 31, 2025.

Main event for the quarter ended March 31, 2026:

(a) Modification of Control Group

On February 11, 2026, following the fulfillment of all conditions precedent, the transaction through which Ternium Investments S.à r.l. (“Ternium”) acquired all of the Company’s common shares previously owned by Nippon Steel Corporation and Mitsubishi Corporation, and subject to the Company’s Shareholders’ Agreement, was completed. Accordingly, the Shareholders’ Agreement will remain in force between the T/T Group and Previdência Usiminas.

With the completion of the transaction, the new shareholding structure of the Company is presented below:

Shareholder	Common shares		Preferred shares		Total	
	Number	%	Number	%	Number	%
Ternium Investments S.A.R.L. (i)	396,349,921	56.20	6,987,367	1.28	403,337,288	32.19
Confab Industrial S.A. (i)	47,511,792	6.74	1,283,203	0.23	48,794,995	3.89
Prosid Investments S.C.A. (i)	38,009,435	5.39	1,026,563	0.19	39,035,998	3.12
Previdência Usiminas (i)	34,109,762	4.84	0	-	34,109,762	2.72
Ternium Argentina S.A. (i)	19,004,715	2.69	513,281	0.09	19,517,996	1.56
Usiminas S.A. em tesouraria	2,526,656	0.36	19,609,792	3.58	22,136,448	1.77
Demais acionistas	167,748,403	23.78	518,398,218	94.63	686,146,621	54.75
Total	705,260,684	100.00	547,818,424	100.00	1,253,079,108	100.00

(i) Controlling shareholders as established in the Shareholders' Agreement.

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The logo for USIMINAS, consisting of the word "USIMINAS" in white, uppercase, sans-serif font, centered within a solid green rectangular background.

(b) Change of the functional currency

Effective January 1, 2026, management changed the Company's functional currency from the Brazilian real to the U.S. dollar (Note 3.4). This change is intended to reflect the economic substance of the Company's activities more accurately, considering the economic environment in which it operates.

In accordance with applicable standards, the Company will continue to present its financial statements in Brazilian real. Accordingly, amounts prepared using the new functional currency will be translated into Brazilian real for presentation and disclosure purposes.

2 Interim financial information

The issue and disclosure of the interim financial information included in this Quarterly Information Form (ITR) on the Parent and Consolidated accounts was approved at the Board of Directors' meeting held on April 23, 2026.

3 Summary of significant accounting policies

The significant accounting policies applied in the preparation of this interim financial information are consistent with those adopted and presented in the Company's financial statements for the year ended December 31, 2025, except for the adoption of the new standards effective in 2026 (Note 3.3).

The accounting policies, which have been consistently applied in the current period, are consistent with those of the year and period presented for comparison purposes, and are common to the parent company, subsidiaries, associates and jointly-controlled subsidiaries. The accounting policies of subsidiaries are changed where necessary to meet this criterion.

3.1 Basis of preparation and statement of compliance

The individual and consolidated interim accounting information (referred to as Parent and Consolidated, respectively) for the quarter ended March 31, 2026 should be read together with the Company's financial statements for the year ended December 31, 2025.

Considering that there were no material changes in the composition and nature of the balances presented in the financial statements for the year ended December 31, 2025, the following Notes are presented in a condensed manner for the quarter ended March 31, 2026:

- 1 Operations;
- 3 Summary of significant accounting policies;
- 4 Financial risk management objectives and policy;
- 12 Judicial deposits;
- 13 Investments;
- 14 Property, plant and equipment;
- 16 Intangible assets;
- 21 Taxes payable in installments;
- 22 Lease liabilities;
- 23 Provision for litigation;
- 24 Retirement benefit obligations;
- 25 Equity;
- 31 Related-party transactions.

3.2 Parent and consolidated interim financial information

The individual and consolidated interim financial information, herein presented as "Parent" and "Consolidated", has been prepared in accordance with Technical Pronouncement CPC 21 (R1) and International Accounting Standard (IAS) 34 - Interim Financial Reporting, as well as with the rules of the Brazilian Securities Commission (CVM). Accordingly, this interim accounting information discloses all relevant information, which is consistent with that used by management in the performance of its duties.

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3.3 Standards, amendments to and interpretations of standards

The following new standards, amendments and interpretations of standards were issued and became effective as from January 1, 2026:

IFRS S1	General Requirements for Disclosure of Sustainability-related Financial Information
IFRS S2	Climate-related disclosures
IFRS 18	Presentation and Disclosure in the Financial Statements (equivalent to CPC 51 – Presentation and Disclosure in the Accounting Statements)
Amendments to IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity
Annual Improvements to IFRS Accounting Standards—Volume 11	Simplifications, corrections, or amendments intended to improve the consistency of the following standards:
• IFRS 1	First-time Adoption of International Financial Reporting Standards (equivalent to CPC 37 (R1) – Initial Adoption of International Accounting Standards)
• IFRS 7	Financial Instruments: Disclosure (equivalent to CPC 40 (R1) – Financial Instruments: Disclosure) and Guidance for Implementing IFRS 7
• IFRS 9	Financial Instruments (equivalent to CPC 48 – Financial Instruments)
• IFRS 10	Consolidated Financial Statements (equivalent to CPC 36 (R3) – Consolidated Financial Statements)
• IAS 7	Statement of Cash Flows (equivalent to CPC 03 (R2) – Statement of Cash Flows)

In the quarter ended March 31, 2026, the Company did not identify any significant impacts from the adoption of these new standards, amendments and interpretations of standards.

3.4 Functional and presentation currency

Starting on January 1, 2026, the accounting events and transactions underlying the interim financial information for the quarter ended March 31, 2026—both individual and consolidated—were measured in U.S. dollars (USD), the currency of the primary economic environment in which the Company operates (“functional currency”).

For presentation purposes, and in compliance with Brazilian corporate law and regulations issued by the Brazilian Securities and Exchange Commission (CVM), this interim financial information, both parent company and consolidated, has been translated from the Company’s functional currency (USD) into Brazilian real (BRL), the “presentation currency”.

Accordingly, this interim accounting information is presented in thousands of Brazilian reais, unless otherwise stated.

Since the new functional currency (USD) was adopted prospectively, there were no impacts on the measurement or presentation of the accounting balances for the quarter ended March 31, 2025, or for the year ended December 31, 2025. These balances are presented for comparative purposes alongside the Parent and Consolidated interim financial information.

(a) Criteria for adopting the functional currency

As of the end of the period, the carrying amounts were translated based on the following criteria:

- (i) Balance sheet balances (assets and liabilities) were translated into Brazilian reais based on the exchange rate in effect at the end of the period (the Brazilian Central Bank's (BACEN) selling rate);
- (ii) The balances in the Statement of profit or loss and Statement of comprehensive income were translated from USD to BRL based on the monthly average exchange rate;
- (iii) Equity balances were translated using the historical exchange rate effective on the reporting date.

The translation rate for opening balances at January 1, 2026, was R\$5.5024. The translation was performed prospectively, in accordance with item 35 of CPC 02 (R2) – Effects of Changes in Exchange Rates and Translation of Financial Statements. Consequently, the balances of nonmonetary items were recognized at this rate on the opening date as historical cost.

Transactions involving monetary assets and liabilities denominated in currencies other than the Company's functional currency were translated into U.S. dollars based on the exchange rate in effect on the transaction date or at the end of the reporting period.

The functional currency of the subsidiaries Usiminas Mecânica S.A. and Soluções Usiminas S.A., as well as of the jointly-controlled subsidiaries Mineração Usiminas S.A. and Unigal Ltda., was changed from the Brazilian real to the U.S. dollar on the same date, based on criteria, events, and circumstances applicable to the Company.

The amounts determined in the process of translating the functional currency into the presentation currency were recorded in the respective balance sheet accounts, with a corresponding entry to equity, under the line item "Cumulative translation adjustments" in the "Carrying value adjustments" group.

In preparing the notes to this interim financial information, the changes resulting from the translation of the functional currency into the presentation currency were referred to as follows:

- "Translation adjustments": related to the conversion of balances from the interim accounting information into the presentation currency (BRL), with no impact on profit or loss; and
- "Foreign exchange variation": related to the conversion of balances based on the exchange rate, affecting the results of the period.

(b) Supplementary information

For comparative purposes, the Parent and Consolidated interim financial information stated in the functional currency (USD) and in the presentation currency (BRL), is provided below as supplementary information.

(A free translation of the original in Portuguese)

USIMINAS

(i) Balance sheet accounts (in thousands of U.S. dollars and thousands of Brazilian reais)

	3/31/2026			
	Parent		Consolidated	
	USD	BRL	USD	BRL
Assets				
Current assets				
Cash and cash equivalents	571,132	2,980,966	977,649	5,102,740
Marketable securities	174,760	912,142	304,310	1,588,315
Trade receivables	541,478	2,826,190	588,068	3,069,362
Inventories	889,620	4,643,282	1,086,634	5,671,579
Taxes recoverable	81,262	424,139	115,887	604,861
Income tax and social contribution recoverable	4,055	21,165	4,510	23,540
Dividends receivable	8,359	43,629	9,582	50,012
Other receivables	28,563	149,082	32,792	171,150
Total current assets	2,299,229	12,000,595	3,119,432	16,281,559
Noncurrent assets				
Long-term receivables				
Trade receivables	4,087	21,332	4,185	21,844
Deferred income tax and social contribution	273,343	1,426,686	440,190	2,297,527
Receivables from related companies	3,603	18,805	-	-
Judicial deposits	42,964	224,246	119,744	624,991
Taxes recoverable	69,996	365,337	133,081	694,603
Income tax and social contribution recoverable	63,741	332,690	75,568	394,420
Long-term inventory	-	-	41,863	218,500
Contractual advances	-	-	75,379	393,433
Other receivables	37,933	197,988	51,086	266,638
Total noncurrent assets	3,604,333	18,812,457	3,539,249	18,472,757
Total assets	5,903,562	30,813,052	6,658,681	34,754,321

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	3/31/2026			
	Parent		Consolidated	
	USD	BRL	USD	BRL
Liabilities and equity				
Liabilities				
Current liabilities				
Trade payables, contractors, and freight charges	310,631	1,621,308	377,206	1,968,789
Borrowings	6,563	34,255	6,563	34,255
Debentures	18,236	95,181	18,236	95,181
Advances from customers	3,153	16,457	15,673	81,804
Notes payable – Supplier financing arrangements	96,473	503,531	96,473	503,531
Salaries and payroll charges	38,061	198,656	54,012	281,911
Taxes payable	18,839	98,328	29,933	156,233
Taxes payable in installments	5,602	29,239	5,602	29,239
Lease liabilities	1,097	5,726	4,109	21,447
Income tax and social contribution payable	-	-	2,879	15,027
Derivative financial instruments	-	-	368	1,921
Proposed dividends and interest on capital payable	223	1,164	2,853	14,891
Other payables	79,160	413,167	73,512	383,688
Total current liabilities	578,038	3,017,012	687,418	3,587,917
Noncurrent liabilities				
Borrowings	489,961	2,557,302	489,961	2,557,302
Debentures	672,475	3,509,916	672,475	3,509,916
Payables to related companies	690	3,601	-	-
Lease liabilities	2,344	12,234	14,731	76,887
Taxes payable in installments	14,299	74,632	14,299	74,632
Provision for litigation	75,573	394,446	106,881	557,855
Provision for environmental restoration and asset retirement obligation	-	-	50,180	261,909
Post-employment benefits	101,541	529,983	102,904	537,097
Other payables	33,848	176,666	35,119	183,299
Total noncurrent liabilities	1,390,731	7,258,780	1,486,550	7,758,897
Total liabilities	1,968,769	10,275,792	2,173,969	11,346,814
Equity				
Capital	2,399,007	13,200,295	2,399,007	13,200,295
Capital reserves	56,823	312,665	56,823	312,665
Revenue reserves	1,347,512	7,414,547	1,347,512	7,414,547
Retained earnings	147,014	772,342	147,014	772,342
Carrying value adjustments	(15,563)	(1,162,589)	(15,563)	(1,162,589)
Equity attributable to owners of the parent	3,934,793	20,537,260	3,934,793	20,537,260
Noncontrolling interests	-	-	549,919	2,870,247
Total equity	3,934,793	20,537,260	4,484,712	23,407,507
Total liabilities and equity	5,903,562	30,813,052	6,658,681	34,754,321

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(ii) Statement of profit or loss (in thousands of U.S. dollars and thousands of Brazilian reais)

	Parent		3/31/2026 Consolidated	
	USD	BRL	USD	BRL
Continuing operations				
Revenue	956,549	5,034,130	1,115,492	5,870,989
Cost of sales	(864,607)	(4,551,463)	(980,636)	(5,162,429)
Gross profit	<u>91,942</u>	<u>482,667</u>	<u>134,856</u>	<u>708,560</u>
Operating income (expenses)				
Selling expenses	(5,662)	(29,910)	(22,313)	(117,531)
General and administrative expenses	(29,299)	(154,172)	(35,786)	(188,292)
Other operating income (expenses), net	(5,909)	(31,229)	(13,991)	(73,782)
Share of profit of subsidiaries, jointly-controlled subsidiaries and associates	54,365	287,295	8,533	44,887
Operating profit	<u>105,437</u>	<u>554,651</u>	<u>71,299</u>	<u>373,842</u>
Finance income (costs)	(18,231)	(95,878)	17,952	110,020
Profit before income tax and social contribution	<u>87,206</u>	<u>458,773</u>	<u>89,251</u>	<u>483,862</u>
Income tax and social contribution				
Current	-	-	(8,354)	(44,127)
Deferred	59,636	312,663	89,539	456,415
Profit for the year	<u>146,842</u>	<u>771,436</u>	<u>170,436</u>	<u>896,150</u>
Attributable to:				
Owners of the parent	146,842	771,436	146,842	771,436
Noncontrolling interests	-	-	23,594	124,714

4 Financial risk management objectives and policy

As disclosed in Note 3.4, notwithstanding the adoption of the U.S. dollar (USD) as the Company's functional currency, no significant changes were identified in the Company's financial risk management policies and practices compared to those disclosed in the Company's financial statements for the year ended December 31, 2025.

4.1 Currency exchange risk

(i) Exposure in local currency (BRL)

For the quarter ended March 31, 2026, following the adoption of the U.S. dollar (USD) as the Company's functional currency, the Company's results are exposed to foreign exchange risk arising from transactions denominated in the local currency (BRL). The foreign exchange risk arises mainly from recognized assets and liabilities and net investments, as presented below:

	<u>Parent Consolidated</u>	
	<u>3/31/2026</u>	<u>3/31/2026</u>
Assets in foreign currency (BRL)		
Cash and cash equivalents	1,114,301	1,954,977
Marketable securities	702,463	1,729,364
Trade receivables (i)	<u>2,744,350</u>	<u>2,674,065</u>
	<u>4,591,114</u>	<u>6,358,406</u>
Liabilities in foreign currency		
Borrowings	(3,605,097)	(3,605,097)
Trade payables, contractors, and freight charges	<u>(1,488,479)</u>	<u>(1,811,628)</u>
	<u>(5,093,576)</u>	<u>(5,416,725)</u>
Currency exposure	<u>(502,462)</u>	<u>941,681</u>
BRL	<u>(502,462)</u>	<u>941,681</u>
	1,144,301	1,954,977
	<u>702,463</u>	<u>1,729,364</u>

(i) In the Parent Company, trade receivables are presented net of the allowance for expected credit losses, in the amount of R\$ 76,532, as disclosed in Note 8.

(ii) **Sensitivity analysis - foreign exchange risk arising from assets and liabilities denominated in local currency (BRL)**

The Company prepares a sensitivity analysis based on the balances of assets and liabilities contracted in local currency (BRL) outstanding at the end of the period, considering the exchange rate in effect for USD as of March 31, 2026. As a reference for the exchange rates used in the sensitivity analysis, information disclosed by the Central Bank of Brazil (Focus Report) is considered, primarily with respect to the USD/BRL exchange rate parity.

As of March 31, 2026, in the Parent Company, Scenarios I, II and III were calculated assuming a depreciation of the BRL of 5%, 25% and 50%, respectively, against the USD. In the Consolidated financial statements, Scenarios I, II and III were calculated assuming an appreciation of the BRL of 5%, 25% and 50%, respectively, against the USD.

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

Currency	Exchange rate at the end of the period	Parent 3/31/2026		
		Scenario I	Scenario II	Scenario III
USD/BRL	5.2194	5.4804	6.5243	7.8291

Currency	Exchange rate at the end of the period	Consolidated 3/31/2026		
		Scenario I	Scenario II	Scenario III
USD/BRL	5.2194	4.9584	3.9146	2.610

Finance income (costs), considering scenarios I, II and III:

Currency	Parent 3/31/2026			Consolidated 3/31/2026		
	Scenario I	Scenario II	Scenario III	Scenario I	Scenario II	Scenario III
USD/BRL	(25,126)	(125,620)	(251,231)	(47,089)	(235,411)	(470,839)

4.2 Cash flow or fair value interest rate risk

Usiminas is exposed to interest rate risk arising from changes in the interest rates applied to financial investments, marketable securities, borrowings and debentures.

(i) Composition of assets linked to variable interest rate (Interbank Deposit Certificate (CDI) rate)

Current assets indexed to the CDI rate are shown below:

	Parent		Consolidated	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Cash and cash equivalents	1,093,757	1,425,836	1,897,382	2,864,395
Marketable securities	702,463	624,316	1,729,364	1,142,166
	<u>1,796,220</u>	<u>2,050,152</u>	<u>3,626,746</u>	<u>4,006,561</u>

(ii) Breakdown of borrowings and debentures by type of interest rate

The borrowings and debentures contracted, by type of interest rate and classified as current and noncurrent liabilities, are presented below:

	Parent				Consolidated			
	3/31/2026	%	12/31/2025	%	3/31/2026	%	12/31/2025	%
Borrowings								
Fixed rate	2,591,557	42	2,783,705	44	2,591,557	42	2,783,705	44
Debentures								
CDI rate	3,605,097	58	3,606,434	56	3,605,097	58	3,606,434	56
	<u>6,196,654</u>	<u>100</u>	<u>6,390,139</u>	<u>100</u>	<u>6,196,654</u>	<u>100</u>	<u>6,390,139</u>	<u>100</u>

(iii) Sensitivity analysis of changes in interest rates

The Company's Management prepares a sensitivity analysis of interest rate-indexed assets and liabilities outstanding at the end of the period, considering as the most likely scenario the interest rate in effect as of March 31, 2026. As a reference for the interest rates adopted in the sensitivity analysis, information disclosed by the Central Bank of Brazil (Focus Report) regarding the Selic interest rate is taken into account. Accordingly, in the Parent Company, Scenarios I, II and III were calculated assuming an increase in the average interest rate applicable to the floating portion of the current debt of 5%, 25% and 50%, respectively. In the Consolidated financial statements, Scenarios I, II and III were calculated assuming a deterioration of 5%, 25% and 50%, respectively, in the average interest rate as of March 31, 2026.

The composition of net assets and liabilities subject to interest rate variation is as follows:

	<u>Parent</u>	<u>Consolidated</u>
	<u>3/31/2026</u>	<u>3/31/2026</u>
CDI	(1,808,877)	21,650

The rates in effect and related scenarios at March 31, 2026 are shown below:

<u>Parent</u>				
<u>3/31/2026</u>				
<u>Index</u>	<u>Rates at the end of the period</u>	<u>Scenario I</u>	<u>Scenario II</u>	<u>Scenario III</u>
CDI	14.65%	15.38%	18.31%	21.98%

<u>Consolidated</u>				
<u>3/31/2026</u>				
<u>Index</u>	<u>Rates at the end of the period</u>	<u>Scenario I</u>	<u>Scenario II</u>	<u>Scenario III</u>
CDI	14.65%	13.92%	10.99%	7.33%

Finance income (costs), considering scenarios I, II and III:

	<u>Parent</u>			<u>Consolidated</u>		
	<u>3/31/2026</u>			<u>3/31/2026</u>		
<u>Currency</u>	<u>Scenario I</u>	<u>Scenario II</u>	<u>Scenario III</u>	<u>Scenario I</u>	<u>Scenario II</u>	<u>Scenario III</u>
CDI	(13,205)	(66,205)	(132,591)	(158)	(792)	(1,585)

The Company's debentures are exposed to fluctuations in the CDI rate, as disclosed in Note 22 to the financial statements for the year ended December 31, 2025, and Note 19 to this interim financial information.

The Company does not perform sensitivity analysis of its assets and liabilities indexed to fixed rates.

(iv) Fair value of borrowings and debentures

In transactions related to debentures and bonds, the fair value reflects the current market value. The difference between the carrying amount and the market value, considering the possibility of repurchasing these securities, is determined based on rates disclosed by firms specialized in financial information, and is shown below:

	Parent and Consolidated			
	3/31/2026		12/31/2025	
	Carrying amount	Market value	Carrying amount	Market value
Debentures - local currency	3,605,097	3,614,545	3,606,434	3,618,067
Bonds	2,591,557	2,669,097	2,783,705	2,853,792
	<u>6,196,654</u>	<u>6,283,642</u>	<u>6,390,139</u>	<u>6,471,859</u>

The fair values of other financial assets and liabilities are largely consistent with their carrying amounts, as they were negotiated and recorded under market conditions typical for transactions of similar nature, risk and terms.

4.3 Capital management

Usiminas' objectives when managing capital are to safeguard the ability to continue as a going concern, by fulfilling its commitments and improving earnings in order to provide returns for shareholders and benefits for other stakeholders.

Presented below is the gearing ratio calculated considering the net debt as a percentage of total capitalization.

	Parent		Consolidated	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Total borrowings, debentures, and taxes payable in installments	6,300,525	6,499,255	6,300,525	6,499,255
Cash and cash equivalents and marketable securities	<u>(3,893,108)</u>	<u>(4,126,615)</u>	<u>(6,691,055)</u>	<u>(6,943,595)</u>
Net debt	<u>2,407,417</u>	<u>2,372,640</u>	<u>(390,530)</u>	<u>(444,340)</u>
Total equity	20,537,260	20,813,879	23,407,507	23,701,381
Total capitalization	<u>22,944,677</u>	<u>23,186,519</u>	<u>23,016,977</u>	<u>23,257,041</u>
Gearing ratio (net debt/total capitalization)	<u>10.49%</u>	<u>10.23%</u>	<u>(1.70%)</u>	<u>(1.91%)</u>

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5 Derivative financial instruments

The subsidiary Mineração Usiminas S.A. enters into hedge transactions for the main purpose of hedging and managing price risk, by reducing the effects of volatility on the prices of its commodities. It does not use financial instruments for speculative purposes. In accordance with its policy, the subsidiary does not settle transactions before their original maturity date and does not prepay its derivatives.

At March 31, 2026 and December 31, 2025, Mineração Usiminas entered into the following transactions with derivatives:

Hedged item	Maturity groups by month/year	INDEX		NOTIONAL AMOUNT (contracted amount)				FAIR (MARKET) VALUE - BOOK VALUE		Gain/loss for the period
				3/31/2026		3/31/2025		3/31/2026	3/31/2025	3/31/2026
		Asset position	Liability position	Asset position	Liability position	Asset position	Liability position	Asset (liability) position	Asset (liability) position	Gain (loss)

COMMODITIES' PRICE HEDGE

iron ore (CFR China 62% Fe)	01/26	Ore FWD USD 102.25	Ore_Fut_SCOZ5	-	-	R\$ 84.393	R\$ 84.393	-	(4.066)	-
iron ore (CFR China 62% Fe)	02/26	Ore FWD USD 99.02	Ore_Fut_SCOF6	-	-	R\$ 6.211	R\$ 6.211	-	(394)	(396)
iron ore (CFR China 62% Fe)	02/26	Ore FWD USD 102.16	Ore_Fut_SCOF6	-	-	R\$ 11.243	R\$ 11.243	-	(349)	(363)
iron ore (CFR China 62% Fe)	03/26	Ore FWD USD 101.41	Ore_Fut_SCOG6	-	-	R\$ 11.159	R\$ 11.159	-	(403)	241
iron ore (CFR China 62% Fe)	02/26	Ore FWD USD 103.94	Ore_Fut_SCOF6	-	-	R\$ 34.890	R\$ 34.890	-	(467)	(535)
iron ore (CFR China 62% Fe)	04/26	Ore FWD USD 106.92	Ore_Fut_SCOH6	-	-	-	-	421	-	421
iron ore (CFR China 62% Fe)	05/26	Ore FWD USD 106.52	Ore_Fut_SCOJ6	R\$ 83.396	R\$ 83.396	-	-	(53)	-	-
iron ore (CFR China 62% Fe)	06/26	Ore FWD USD 97.55	Ore_Fut_SCOK6	R\$ 4.175	R\$ 4.175	-	-	(335)	-	-
iron ore (CFR China 62% Fe)	06/26	Ore FWD USD 99.00	Ore_Fut_SCOL6	R\$ 11.626	R\$ 11.626	-	-	(750)	-	-
iron ore (CFR China 62% Fe)	06/26	Ore FWD USD 102.81	Ore_Fut_SCOM6	R\$ 80.491	R\$ 80.491	-	-	(1.353)	-	-
iron ore (CFR China 62% Fe)	06/26	Ore FWD USD 104.97	Ore_Fut_SCOM6	R\$ 153.406	R\$ 153.406	-	-	(735)	-	-
iron ore (CFR China 62% Fe)	06/26	Ore FWD USD 105.72	Ore_Fut_SCOM6	R\$ 82.769	R\$ 82.769	-	-	884	-	-

Ganho (perda) em receita de exportação no período (632)

Book balance (asset position net of the liability position) (1.921) (5.680)

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Book balances of derivative financial instruments:

	<u>Consolidated</u>	
	<u>3/31/2026</u>	<u>12/31/2025</u>
Current liabilities	1,921	5,680

	<u>Consolidated</u>	
	<u>3/31/2026</u>	<u>3/31/2025</u>
Gain (loss) in gross revenue - foreign market (i)	(632)	(5,425)

(i) Relates to derivatives contracted by the subsidiary Mineração Usiminas S.A. to hedge iron ore prices.

At March 31, 2026, and December 31, 2025, there were no outstanding transactions with derivative financial instruments in the Parent accounts.

Hedging activities – cash flow hedge (hedge accounting)

At March 31, 2026 and December 31, 2025, the subsidiary Mineração Usiminas S.A.:

- Entered into some hedging transactions to manage the risk of fluctuations in ore prices, which affects its sales in the foreign market.
- Designated some derivative transactions as hedge accounting. Hedge accounting involves the recognition, in profit or loss, of net gains/losses arising from changes in the fair value of the hedging instrument and the hedged item at the same time.
- Performed retrospective and prospective hedge effectiveness tests in accordance with IFRS 9/CPC 48, which showed 100% effectiveness for both, transactions with derivative financial instruments designated as hedge instruments, and exports designated as hedged items.

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The commodity (iron ore) price hedge transactions designated as hedging instruments at March 31, 2026 are shown below:

Hedged item	Maturity (year/month)	Index		Notional amount (contracted)	Consolidated
		Asset position	Liability position		Gain (loss)
Iron ore (CFR China 62% Fe)	05/26	Ore FWD USD 106.52	Ore_Fut_SCOJ6	R\$83,396	(53)
Iron ore (CFR China 62% Fe)	06/26	Ore FWD USD 97.55	Ore_Fut_SCOK6	R\$4,175	(335)
Iron ore (CFR China 62% Fe)	06/26	Ore FWD USD 99.00	Ore_Fut_SCOK6	R\$11,626	(750)
Iron ore (CFR China 62% Fe)	06/26	Ore FWD USD 102.81	Ore_Fut_SCOM6	R\$80,491	(1,353)
Iron ore (CFR China 62% Fe)	06/26	Ore FWD USD 104.97	Ore_Fut_SCOK6	R\$153,406	(735)
Iron ore (CFR China 62% Fe)	06/26	Ore FWD USD 105.72	Ore_Fut_SCOM6	R\$82,769	884
					(2,342)

At March 31, 2026, changes in hedge accounting amounts recognized in equity were as follows:

	<u>Consolidated</u>
Balance at December 31, 2025 recognized in equity (a)	19
Gain (loss) recognized as hedging instrument in the period	1,059
Gain (loss) recognized as hedged item in the period	<u>(2,342)</u>
Net gain recognized for the period	(1,283)
Balance before deferred taxes on gain (loss)	<u>(1,264)</u>
Deferred taxes on gain (loss) recognized in the year (34%)	<u>436</u>
Gain (loss) recognized in the year, net of deferred taxes (b)	<u>(866)</u>
Balance at March 31, 2026 recognized in equity (a + b)	<u>(847)</u>
Gain (loss) recycled from equity to export revenue (redemptions)	<u>(632)</u>

6 Cash and cash equivalents

	Parent		Consolidated	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Banks - current accounts	50,545	62,787	57,596	83,639
Banks- current accounts abroad	946,267	852,844	1,476,073	1,253,120
Bank Deposit Certificates (CDB) and repurchase commitments	1,093,756	1,425,836	1,897,381	2,864,395
Financial investments abroad	890,398	940,463	1,281,044	940,463
	<u>2,980,966</u>	<u>3,281,930</u>	<u>4,712,094</u>	<u>5,141,617</u>

At March 31, 2026, financial investments in Bank Deposit Certificates (CDBs) and repurchase commitments had immediate liquidity, and earned on average 102.27% (103.99% at December 31, 2025) of the CDI rate in the Parent, and 101.40% (103.78% at December 31, 2025) of the CDI rate in the Consolidated.

At March 31, 2026, the average return on bank deposits and financial investments abroad was 4.06% p.a. in the Parent (4.90% p.a. at December 31, 2025) and 4.04% p.a. in the Consolidated (4.75% p.a. at December 31, 2025).

At March 31, 2026 and December 31, 2025, Usiminas did not have overdraft accounts.

At March 31, 2026 and December 31, 2025, the amount of R\$40,000 of total cash and cash equivalents reported in the Parent and Consolidated accounts was pledged as collateral for litigation proceedings to which the Company is a party (Note 33).

7 Marketable securities

	Parent		Consolidated	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Financial investments in Brazil (CDB)	354,173	288,278	887,382	329,778
Financial investments abroad	209,679	220,369	249,597	659,812
Investment funds	348,290	336,038	841,982	812,388
	<u>912,142</u>	<u>844,685</u>	<u>1,978,961</u>	<u>1,801,978</u>

At March 31, 2026, the investments in funds comprised mainly federal government bonds, financial bills and CDBs, with earnings corresponding to 102.27% of the CDI rate in the Parent and 101.40% in the Consolidated (103.99% and 103.78%, respectively, at December 31, 2025). As these investment funds are exclusive to Usiminas, there are no obligations to third parties to be disclosed.

Financial investments mainly comprise Bank Deposit Certificates (CDBs) and Investment Funds held with first-rate financial institutions.

None of these financial assets is either past due or impaired.

8 Trade receivables

	Parent		Consolidated	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Trade receivables:				
In local currency	1,966,842	1,995,261	2,744,944	2,624,775
In foreign currency	78,422	21,767	392,390	421,111
Expected credit losses (ECL) (i)	<u>(80,687)</u>	<u>(74,221)</u>	<u>(115,876)</u>	<u>(109,405)</u>
Trade receivables, net	<u>1,964,577</u>	<u>1,942,807</u>	<u>3,021,459</u>	<u>2,936,481</u>
Receivables from related parties				
In local currency	854,040	733,797	40,842	17,959
In foreign currency	28,905	72,203	28,905	72,203
Receivables from related parties	<u>882,945</u>	<u>806,000</u>	<u>69,747</u>	<u>90,162</u>
	<u>2,847,522</u>	<u>2,748,807</u>	<u>3,091,206</u>	<u>3,026,643</u>
Current assets	2,826,190	2,725,343	3,069,362	3,002,668
Noncurrent assets	<u>21,332</u>	<u>23,464</u>	<u>21,844</u>	<u>23,975</u>

(i) Of the total allowance for expected credit losses, in the Parent Company, an amount of R\$ 76,532 relates to transactions denominated in Brazilian reais, and an amount of R\$ 4,155 relates to transactions denominated in foreign currencies (December 31, 2025 – R\$ 69,781 and R\$ 4,440, respectively).

Ageing analysis of trade receivables:

	Parent		Consolidated	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Amounts not yet due	2,726,569	2,621,110	2,958,978	2,888,162
Overdue:				
Up to 30 days	98,422	98,610	86,929	106,419
From 31 to 60 days	9,541	8,250	4,880	3,172
From 61 to 90 days	2,474	11,438	543	11,916
From 91 to 180 days	10,517	9,399	8,408	10,857
Over 181 days	56,886	46,027	123,543	87,328
Receivables from customers under court-supervised reorganization - not yet due	23,800	28,194	23,800	28,194
(-) Expected credit losses (ECL) (i)	(80,687)	(74,221)	(115,876)	(109,405)
	<u>2,847,522</u>	<u>2,748,807</u>	<u>3,091,205</u>	<u>3,026,643</u>

(i) The provision for expected credit losses (ECL) corresponds to amounts past due for more than 181 days and amounts owed by customers under court-supervised reorganization.

At March 31, 2026, trade receivables amounting to R\$120,954 in the Parent and R\$132,228 in the Consolidated were past due but not impaired (R\$127,697 and R\$138,481, respectively, at December 31, 2025). These receivables relate to customers who have no recent history of default, or whose outstanding balances are backed by collateral.

The Company does not set up a provision for impairment of trade receivables solely on the basis of the amounts overdue. The delinquent amounts are analyzed on a customer-by-customer basis. Accordingly, a provision for impairment is recognized considering the actual risk involved. Any payment delays are managed by the commercial and financial departments, which determine the need for recognizing a provision for impairment, where applicable. Typically, the Company's customers show consistently good payment behavior over a period of time before the credit risk is considered to have increased.

At March 31, 2026, there was no expectation of loss on the outstanding balances of trade receivables from related parties.

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Changes in the provision for impairment of trade receivables were as follows:

	<u>Parent</u>	<u>Consolidated</u>
At December 31, 2025	(74,221)	(109,405)
Additions	(6,790)	(7,097)
Reversals	10	136
Foreign exchange gain (loss)	314	490
At March 31, 2026	<u>(80,687)</u>	<u>(115,876)</u>

Trade receivables, net of the provision for impairment, are denominated in the following currencies:

	<u>Parent</u>		<u>Consolidated</u>	
	<u>3/31/2026</u>	<u>12/31/2025</u>	<u>3/31/2026</u>	<u>12/31/2025</u>
Brazilian real	2,744,350	2,659,277	2,674,065	2,537,769
U.S. Dollar	103,172	89,530	417,140	488,874
	<u>2,847,522</u>	<u>2,748,807</u>	<u>3,091,205</u>	<u>3,026,643</u>

At March 31, 2026, additions to and reversals of the provision for expected credit losses were included in "Selling expenses" in the Statement of profit or loss. Usiminas does not hold any collateral for trade receivables.

The maximum exposure to credit risk at the reporting date is the carrying amount of each class of receivable disclosed. Usiminas does not hold any collateral for its accounts receivable.

9 Inventories

	Parent		Consolidated	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Current assets				
Finished products	1,269,346	1,366,998	1,548,100	1,757,965
Work in progress	1,527,658	1,554,467	1,565,980	1,587,478
Raw materials	948,934	1,011,819	1,607,847	1,606,253
Storeroom	543,065	594,808	623,073	683,254
Imports in transit	188,248	106,144	188,958	106,886
Provision for losses	(189,625)	(197,714)	(218,035)	(234,034)
Others	355,656	421,026	355,656	421,026
	<u>4,643,282</u>	<u>4,857,548</u>	<u>5,671,579</u>	<u>5,928,828</u>
Noncurrent assets				
Work in progress (i)	-	-	218,500	205,253
	<u>4,643,282</u>	<u>4,857,548</u>	<u>5,890,079</u>	<u>6,134,081</u>

(i) Relates to inventories of the subsidiary Mineração Usiminas, recorded under "Others" and expected to be realized in more than 12 months.

Changes in the provision for inventory losses were as follows:

	Parent	Consolidated
At December 31, 2025	<u>(197,714)</u>	<u>(234,034)</u>
(Recognition) reversal of provision for adjustment of inventories to net realizable value	(5,813)	(1,616)
Translation adjustments	<u>13,902</u>	<u>17,615</u>
At March 31, 2026	<u>(189,625)</u>	<u>(218,035)</u>

As of March 31, 2026, the amount of the provision for inventory losses related to slabs and flat products measured at market value amounted to R\$ 50,702 in both the Parent Company and the Consolidated financial statements (December 31, 2025 – R\$ 45,144 in the Parent Company and the Consolidated financial statements). As of March 31, 2026, due to the higher inventory volume, a provision in the amount of R\$ 5,558 was recognized in both the Parent Company and the Consolidated financial statements, with a corresponding charge to profit or loss, under Cost of Goods and/or Services Sold.

As of March 31, 2026, the amount of the provision for losses on maintenance supplies inventories amounted to R\$ 120,453 in the Parent Company and R\$ 136,098 in the Consolidated financial statements (December 31, 2025 – R\$ 120,302 and R\$ 142,065, in the Parent Company and the Consolidated financial statements, respectively). As of March 31, 2026, a provision in the amount of R\$ 151 was recognized in the Parent Company and a reversal of provision in the amount of R\$ 5,967 was recognized in the Consolidated financial statements, with a corresponding impact on profit or loss, under Cost of Goods and/or Services Sold.

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As of March 31, 2026, certain inventory items are pledged as collateral in legal proceedings in which the Company is a party (Note 33).

As of March 31, 2026, other inventory provisions related to the market value of raw materials and by-products, as well as provisions for slow-moving inventory, amounted to R\$ 32,371 in the Parent Company and R\$ 48,849 in the Consolidated financial statements (December 31, 2025 – R\$ 32,268 in the Parent Company and R\$ 46,824 in the Consolidated financial statements). As of March 31, 2026, a provision in the amount of R\$ 104 was recognized in the Parent Company and R\$ 2,025 in the Consolidated financial statements, with a corresponding charge to profit or loss, under Cost of Goods and/or Services Sold.

10 Taxes recoverable

	3/31/2026		Parent 12/31/2025	
	Current	Noncurrent	Current	Noncurrent
	Social Integration Program (PIS)	44,866	17,459	47,166
Social Contribution on Revenues (COFINS)	200,112	67,805	211,144	111,729
State Value-Added Tax (ICMS)	79,382	228,578	89,308	248,998
Excise Tax (IPI)	31,311	-	20,636	-
National Institute of Social Security (INSS)	-	51,437	-	50,784
Export credit - Reintegra	1,863	-	2,782	-
Income tax and social contribution losses	66,605	-	86,122	-
Others	-	58	-	72
	<u>424,139</u>	<u>365,337</u>	<u>457,158</u>	<u>439,186</u>
	3/31/2026		Consolidated 12/31/2025	
	Current	Noncurrent	Current	Noncurrent
	Social Integration Program (PIS)	49,518	101,063	56,642
Social Contribution on Revenues (COFINS)	225,201	272,875	232,480	323,721
State Value-Added Tax (ICMS)	96,324	229,679	113,429	250,537
Excise Tax (IPI)	133,825	-	118,168	48,079
National Institute of Social Security (INSS)	2,150	-	2,782	-
Service Tax (ISS)	866	70,514	2,890	70,964
Export credit - Reintegra	1,863	-	1,203	-
Income tax and social contribution losses	95,114	19,594	149,168	19,591
Others	-	878	-	2,945
	<u>604,861</u>	<u>694,603</u>	<u>676,762</u>	<u>828,504</u>

11 Income tax and social contribution

(a) Taxes on profit

Income tax and social contribution were calculated as follows:

	Parent		Consolidated	
	3/31/2026	3/31/2025	3/31/2026	3/31/2025
Profit (loss) before income tax and social contribution	458,773	377,551	483,862	458,719
Nominal rates	34%	34%	34%	34%
Taxes on profit computed at nominal rates	(155,983)	(128,367)	(164,513)	(155,964)
Adjustments to determine taxable profit:				
Equity in the results of investees (i)	114,317	37,888	15,262	19,173
Permanent exclusions (additions)	24,377	13,781	100,684	15,793
Effect of functional currency translation on nonmonetary assets (ii)	267,176	-	354,888	-
Effect of profit or loss translation	62,776	-	103,110	-
Nontaxable profit and rate differences of subsidiaries abroad	-	-	2,857	(722)
Taxes on profit computed	312,663	(76,698)	412,288	(121,720)
Current	-	(1,286)	(44,127)	(65,256)
Deferred	312,663	(75,412)	456,415	(56,464)
Taxes on profit (loss) in the statement of profit or loss	312,663	(76,698)	412,288	(121,720)
Income tax	228,570	(56,388)	302,013	(89,185)
Social contribution	84,093	(20,310)	110,275	(32,535)

(i) In the Parent, net of unrealized profit on inventories.

(ii) Refers to the effect arising from the difference between the functional currency (USD) and the currency used to compute taxable profit (BRL), which resulted in temporary differences recognized in deferred taxes. This effect is recognized in profit or loss for the year, in accordance with the provisions of CPC 32.41 / IAS 12.41.

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(b) Deferred income tax and social contribution

Changes in deferred income tax and social contribution, net, for the quarter ended March 31, 2026, were as follows:

	Assets	
	Parent	Consolidated
At December 31, 2025	1,190,888	1,973,727
Recognition (derecognition) of deferred taxes, net, in the statement of profit or loss	312,663	456,415
Translation adjustments	(76,865)	(133,042)
Others	-	427
At March 31, 2026	<u>1,426,686</u>	<u>2,297,527</u>

The composition of deferred income tax and social contribution assets and liabilities is shown below:

	Parent		Consolidated	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Deferred tax assets arising from income tax and social contribution losses	2,341,693	2,333,045	2,584,917	2,539,884
Deferred tax assets arising from temporary differences	2,599,462	2,394,457	3,429,520	3,183,182
Deferred tax liabilities arising from temporary differences	(1,054,399)	(1,076,544)	(1,111,904)	(1,142,837)
Income tax and social contribution and social contribution	<u>(2,460,070)</u>	<u>(2,460,070)</u>	<u>(2,605,006)</u>	<u>(2,606,502)</u>
	<u>1,426,686</u>	<u>1,190,888</u>	<u>2,297,527</u>	<u>1,973,727</u>

In the quarter ended March 31, 2026, the Company recognized tax credits of R\$1,496 in the Consolidated. Unrecognized deferred tax assets (arising from income tax and social contribution losses) totaled R\$2,460,070 in the Parent, and R\$2,605,006 in the Consolidated (R\$2,460,070 and R\$2,606,502 at December 31, 2025, in the Parent and Consolidated, respectively). Management will continue to monitor these unrecognized amounts, which may be accounted for as soon as their utilization becomes probable.

At March 31, 2026, deferred liabilities arising from temporary differences related mainly to the adoption of accelerated tax depreciation, which totaled R\$973,174 in the Parent and R\$981,321 in the Consolidated (R\$994,492 and R\$1,002,836 in the Parent and Consolidated, respectively at December 31, 2025).

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Based on projections approved by management and the balance of deferred income tax assets (tax losses and temporary differences) at March 31, 2026, deferred taxes are expected to be realized as follows:

	<u>Parent</u>	<u>Consolidated</u>
2026	334,455	435,003
2027	406,087	536,560
2028	422,871	558,297
2029	514,305	636,073
2030	534,797	631,470
2031 to 2033	269,039	327,571
2034 to 2036	-	38,981
2037 to 2039	-	27,325
After 2040 (i)	-	<u>218,625</u>
Assets	2,481,085	3,409,431
Liabilities	<u>(1,054,399)</u>	<u>(1,111,904)</u>
Net position	<u>1,426,686</u>	<u>2,297,527</u>

(i) In the Consolidated, the amounts relate mainly to tax credits arising from goodwill on Mineração Usiminas downstream merger. These tax credits are being utilized over the expected useful life of the mines, which are estimated to be fully depleted by 2060.

The recognition of tax assets on tax loss carryforwards is based on a study of expected future taxable profit, reviewed annually by the Company's Statutory Audit Board and approved by the Board of Directors. The study of expected future taxable profit uses the same data and assumptions as those applied in the asset impairment test, as shown in Note 18 to the financial statements at December 31, 2025. Additionally, the Company assesses the need for recognizing or reversing deferred tax credits, by monitoring, throughout the year, the performance of the main assumptions adopted in the impairment tests and respective results.

As the income tax and social contribution taxable bases arise not only from the projected taxable profit, but also from nontaxable income, nondeductible expenses, tax incentives and other variables, there is no direct correlation between the Company's profit and the income tax and social contribution expense. Accordingly, the projected utilization of tax credits should not be taken as the only indicator of Usiminas' future results.

(c) Income tax and social contribution recoverable

At March 31, 2026, balances of income tax and social contribution recoverable, recorded in current assets, in the amount of R\$21,165 in the Parent and R\$23,540 in the Consolidated (R\$72,811 and R\$85,192 at December 31, 2025, respectively) refer to advance payments of income tax and social contribution, income tax withheld at source on income from financial investments, and interest on capital received in the period.

At March 31, 2026, the balances of income tax and social contribution recoverable, recorded in noncurrent assets and amounting to R\$332,690 in the Parent and R\$394,420 in the Consolidated (R\$353,107 and R\$415,032, respectively at December 31, 2025) arise from the decision of the Brazilian Federal Supreme Court that ruled as unconstitutional the levy of income tax (IRPJ) and social contribution (CSLL) on the interest amounts (based on the SELIC rate) received by taxpayers as a refund of overpaid taxes. Once a final decision is issued in favor of Usiminas, the related amounts will be included in the tax computations, pursuant to the rules of the Brazilian Federal Revenue Service.

12 Judicial deposits

At March 31, 2026, changes in judicial deposits were as follows:

	<u>Parent</u>	<u>Consolidated</u>
At December 31, 2025 (i)	383,714	765,264
Additions	3,353	13,625
Interest/inflation indexation	2,002	11,214
Reversals	(1,510)	(1,694)
Payments	(84)	(111)
Translation adjustment	15	(63)
Sub-total	<u>387,490</u>	<u>788,235</u>
(-) Offset against taxes payable in installments	<u>(163,244)</u>	<u>(163,244)</u>
At March 31, 2026	<u>224,246</u>	<u>624,991</u>

(i) The total amount of judicial deposits must be decreased by R\$163,244, corresponding to taxes payable in installments, which have the same amount, settlement term, and nature of those deposits.

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13 Investments

(a) Changes in investments

(i) Parent

	<u>12/31/2025</u>	<u>Equity in the results of investees</u>	<u>Dividends and interest on capital</u>	<u>Unrealized inventory profit</u>	<u>Cumulative translation adjustments</u>	<u>Others</u>	<u>3/31/2026</u>
Subsidiaries							
Mineração Usiminas S.A.	5,311,583	210,282	-	-	(246,598)	(10,591)	5,264,676
Soluções Usiminas S.A.	1,165,120	75,367	-	(48,932)	(60,072)	-	1,131,483
Usiminas International S.A.R.L	61,658	8,398	-	-	(11)	-	70,045
Usiminas Mecânica S.A.	184,279	11,506	278	-	(9,678)	-	186,385
Usiminas Participações e Logística S.A. (UPL)	161,879	1,489	-	-	(11)	-	163,357
Others	88,284	-	-	-	(4,534)	(447)	83,303
	<u>6,972,803</u>	<u>307,042</u>	<u>278</u>	<u>(48,932)</u>	<u>(320,904)</u>	<u>(11,038)</u>	<u>6,899,249</u>
Jointly-controlled subsidiaries							
Unigal Ltda.	474,137	27,741	-	-	(24,610)	19	477,287
Usiroll Ltda.	16,733	337	-	-	(2)	-	17,068
	<u>490,870</u>	<u>28,078</u>	<u>-</u>	<u>-</u>	<u>(24,612)</u>	<u>19</u>	<u>494,355</u>
Associates							
Codeme Ltda.	50,794	880	-	-	(2)	-	51,672
MRS S.A.	25,357	227	(1,042)	-	-	-	24,542
Other investments in associated companies	104	-	-	-	(5)	-	99
	<u>76,255</u>	<u>1,107</u>	<u>(1,042)</u>	<u>-</u>	<u>(7)</u>	<u>-</u>	<u>76,313</u>
	<u>7,539,928</u>	<u>336,227</u>	<u>(764)</u>	<u>(48,932)</u>	<u>(345,523)</u>	<u>(11,019)</u>	<u>7,469,917</u>

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At March 31, 2026, equity in the results of investees in the Parent, presented in changes in investments, is reconciled as follows:

	<u>Parent</u>
Equity in the results of investees presented in the statements of income and cash flows	<u>287,295</u>
Unrealized inventory profit determined at the subsidiary Soluções Usiminas S.A.	<u>48,932</u>
Equity in results of investees presented as changes in investments	<u><u>336,227</u></u>

(ii) Consolidated

	<u>12/31/2025</u>	<u>Equity in the results of investees</u>	<u>Dividends and interest on capital</u>	<u>Cumulative translation adjustments</u>	<u>Others</u>	<u>3/31/2026</u>
Jointly-controlled subsidiaries						
Investments in jointly-controlled subsidiaries	493,000	29,245	(1,056)	(24,607)	17	496,599
Goodwill on jointly-controlled subsidiaries	<u>4,668</u>	-	-	<u>(242)</u>	-	<u>4,426</u>
	<u>497,668</u>	<u>29,245</u>	<u>(1,056)</u>	<u>(24,849)</u>	<u>17</u>	<u>501,025</u>
Associates						
Investments in associates	1,054,386	15,642	(14,455)	(59)	328	1,055,842
Goodwill on associates	<u>7,200</u>	-	-	<u>(367)</u>	-	<u>6,833</u>
	<u>1,061,586</u>	<u>15,642</u>	<u>(14,455)</u>	<u>(426)</u>	<u>328</u>	<u>1,062,675</u>
	<u><u>1,559,254</u></u>	<u><u>44,887</u></u>	<u><u>(15,511)</u></u>	<u><u>(25,275)</u></u>	<u><u>345</u></u>	<u><u>1,563,700</u></u>

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14 Property, plant and equipment

Changes in property, plant and equipment were as follows:

	<u>Parent</u>	<u>Consolidated</u>
At December 31, 2025	8,852,718	10,424,479
Additions	183,604	264,447
Write-offs	-	(304)
Depreciation (i)	(140,669)	(216,471)
Addition/remeasurement of right-of-use assets – (IFRS 16) (CPC 06)	-	(1,503)
Translation adjustment	(455,194)	(535,452)
Others	1,337	1,338
At March 31, 2026	<u>8,441,796</u>	<u>9,936,534</u>

(i) Includes right-of-use depreciation (IFRS 16/CPC 06 (R2)) amounting to R\$1,561 in the Parent, and R\$7,563 in the Consolidated.

The nature and composition of property, plant and equipment are presented in Note 17 to the financial statements at December 31, 2025.

At March 31, 2026, additions to property, plant and equipment relate to expenses incurred to maintain the production capacity. The total amount of R\$264,447 includes:

	<u>Consolidated</u>
	<u>3/31/2026</u>
New PCI grinding and injection plant	40,926
Coke Plant 2 – Battery 3 – top repair and associated costs	20,943
Overhaul of coke plant structure	16,263
Integration of Tracks IAT 310 and IAT 313	14,958
Replacement of overhead crane C1	14,097
Coal Yard – direct coke supply	13,905
New LDG gas holder	12,524
Fire Safety Certificate (AVCB) – Phase 5	4,363
Technological upgrade of the gas automation and control system	3,655
Equipment and components	3,543
Upgrading of raw material yards	3,158
Fire Safety Certificate (AVCB) – gas holders	2,419
Other additions to PP&E (i)	113,693
	<u>264,447</u>

(i) Comprising expenditures related to a number of minor projects.

In the quarter ended March 31, 2026, depreciation was recognized as follows:

	<u>Parent</u>		<u>Consolidated</u>	
	<u>3/31/2026</u>	<u>3/31/2025</u>	<u>3/31/2026</u>	<u>3/31/2025</u>
Cost of sales	(86,324)	(172,201)	(159,489)	(254,124)
Other operating income	(1,227)	(26,259)	(1,885)	(26,938)
Selling expenses	(820)	(610)	(1,267)	(1,079)
General and administrative expenses	(9,331)	(9,879)	(10,863)	(11,266)
Allocation to inventories	(42,967)	-	(42,967)	-
	<u>(140,669)</u>	<u>(208,949)</u>	<u>(216,471)</u>	<u>(293,407)</u>

For the quarter ended March 31, 2026, the reduction in depreciation was mainly attributable to the impairment effect recognized on items of property, plant and equipment (machinery and equipment), which impacted the carrying amounts of the assets used as the basis for depreciation. In accordance with CPC 01 (R1) – Impairment of Assets and CPC 27 – Property, Plant and Equipment, the Company adjusted the carrying amount of these assets to their recoverable amount, as disclosed in Note 18 to the financial statements as of December 31, 2025.

Additionally, upon recognition of the impairment, a portion of the depreciation was allocated to inventories, which will be recognized in profit or loss in accordance with the respective consumption periods of the items comprising such balance.

As of March 31, 2026, certain items of property, plant and equipment are pledged as collateral for loan and financing transactions, legal proceedings and actuarial liabilities (Note 33).

15 Impairment of nonfinancial assets

The recoverable amount of each business segment is calculated using the discounted cash flow method based on economic and financial projections for each segment. This method considers changes observed in the economic scenario of the markets in which Usiminas operates, as well as each segment's assumptions of expected results and history of profitability.

During the quarter ended March 31, 2026, management monitored the behavior of the key assumptions used in the impairment tests carried out at December 31, 2025 (as described in Note 18 to the financial statements at December 31, 2025), as well as the macroeconomic context of each business segment. The assumptions and scenarios used were based on the expected improvement of the macroeconomic environment. These projections, however, are contingent on market factors and conditions, and may therefore differ from actual figures and results.

Management's monitoring did not identify the need to change the assumptions used in the preparation of impairment tests for the quarter ended March 31, 2026.

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For the quarter ended March 31, 2026, no impairment losses were recognized, and there were no reversals of impairment losses recorded in prior periods.

Management will continue to monitor the key assumptions of each business segment, together with the actual results for 2026, in order to assess the reasonableness of the projections used.

16 Intangible assets

Changes in intangible assets at the quarter ended March 31, 2026 were as follows:

	<u>Parent</u>	<u>Consolidated</u>
At December 31, 2025	253,310	2,013,614
Additions	17,324	20,693
Amortization	(12,452)	(21,112)
Translation adjustment	(13,092)	(103,562)
Others	3	15
At March 31, 2026	<u>245,093</u>	<u>1,909,648</u>

The nature and composition of intangible assets are presented in Note 19 to the financial statements at December 31, 2025.

17 Trade payables, contractors and freight charges

17.1 Composition of trade payables, contractors and freight charges

	<u>Parent</u>		<u>Consolidated</u>	
	<u>3/31/2026</u>	<u>12/31/2025</u>	<u>3/31/2026</u>	<u>12/31/2025</u>
Domestic suppliers	1,488,479	1,496,943	1,811,628	1,888,504
Foreign suppliers	132,829	191,523	157,161	217,028
Payables to related companies	<u>382,827</u>	<u>480,723</u>	<u>318,142</u>	<u>438,040</u>
	<u>2,004,135</u>	<u>2,169,189</u>	<u>2,286,931</u>	<u>2,543,572</u>

At March 31, 2026, payment terms of trade payables ranged from 7 to 180 days.

17.2 Supplier financing arrangements

The Company enters into supplier financing arrangements (reverse factoring) and credit assignment transactions with domestic and foreign suppliers of raw materials. These arrangements, which were recorded under current liabilities, in Notes payable – supplier financing arrangements, were as follows at March 31, 2026 and December 31, 2025:

	<u>Parent and Consolidated</u>	
	<u>3/31/2026</u>	<u>12/31/2025</u>
Domestic suppliers	-	107,075
Foreign suppliers	<u>507,577</u>	<u>468,846</u>
	<u>507,577</u>	<u>575,921</u>
Adjustment to present value	<u>(4,046)</u>	<u>(5,810)</u>
	<u>503,531</u>	<u>570,111</u>

The Company discloses its supplier financing arrangements in a specific line item because the nature and function of the financial liabilities remain the same as those of trade payables. Payments to banks are included in operating cash flows, since they continue to form part of the Company's operating cycle and therefore maintain their primary nature of purchase of materials and services.

The payment terms of the contracts negotiated, mainly those related to the acquisition of coal and coke, range between 178 and 180 days.

The Company's balance of trade receivables under supplier financing arrangements is presented net of present value adjustment, which is calculated at the reporting date, on a *pro rata temporis* basis. The adjustment to present value was based on the CDI rate, which was 14.65% p.a. at March 31, 2026 (14.90% p.a. at December 31, 2025). The balances resulting from the adjustment to present value are allocated to finance result based on the period elapsed between the issue date and the due date of the supplier invoices (Note 29).

At March 31, 2026, some of the Company's suppliers contracted, on their own initiative, supplier financing arrangements and credit assignment transactions with banks, which amounted to R\$108,331 (R\$173,473 at December 31, 2025). These transactions had no effect on the balance sheet balances, as no financial charges were imputed to the Company.

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18 Borrowings

At March 31, 2026, changes in borrowings were as follows:

	<u>Parent and Consolidated</u>
At December 31, 2025	<u>2,783,705</u>
Accrued charges	49,918
Repayment of charges	(99,484)
Deferral of commissions	2,277
Translation adjustments	<u>(144,859)</u>
At March 31, 2026	<u><u>2,591,557</u></u>
Current liabilities	34,255
Noncurrent liabilities	<u>2,557,302</u>

The long-term amounts mature in 2032.

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19 Debentures

On March 31, 2026, changes in debentures were as follows:

	Parent and Consolidated
	<u>3/31/2026</u>
At December 31, 2025	<u>3,606,434</u>
Accrued charges	143,320
Repayment of charges	(138,731)
Deferral of commissions	661
Translation adjustment	<u>(6,587)</u>
At March 31, 2026	<u><u>3,605,097</u></u>
Current liabilities	95,181
Noncurrent liabilities	<u>3,509,916</u>

Long-term liabilities fall due as follows:

	Parent and Consolidated
	<u>3/31/2026</u>
2028	683,030
2029	2,156,952
2030	273,865
2031	273,865
2032	<u>122,204</u>
	<u><u>3,509,916</u></u>

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Covenants

The Company is required to comply with the following financial ratios, calculated on a consolidated basis:

Net debt / adjusted EBITDA: less than 3.5 times in the quarterly measurements for borrowings (Bonds) and half-yearly measurements (December and June) for debentures.

According to the measurement carried out at March 31, 2026, the mentioned ratio was fully complied with.

With respect to nonfinancial covenants, the Company has monitoring controls and no covenant was breached in the quarter ended March 31, 2026.

20 Taxes payable

	Parent		Consolidated	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025
State Value-Added Tax (ICMS)	31,431	29,148	54,720	40,422
Excise Tax (IPI)	28,242	28,450	33,983	31,953
Income Tax Withheld at Source (IRRF)	12,981	2,370	17,809	3,989
Service Tax (ISS)	7,954	10,018	11,895	14,123
Social Integration Program (PIS)/Social Contribution on Revenues (COFINS)	3,351	4,125	3,914	4,894
Financial Compensation for Mineral Exploration (CFEM)	-	-	13,612	20,195
Others	14,369	15,927	20,300	21,996
	<u>98,328</u>	<u>90,038</u>	<u>156,233</u>	<u>137,572</u>

21 Taxes payable in installments

The composition of taxes payable in installments was as follows:

	Parent and Consolidated					
	3/31/2026			12/31/2025		
	Taxes payable in installments	Judicial deposits	Net balance	Taxes payable in installments	Judicial deposits	Net balance
Excise Tax (IPI)	105,677	(100,077)	5,600	105,602	(100,079)	5,523
State Value-Added Tax (ICMS)	98,271	-	98,271	103,593	-	103,593
Tax Recovery Program (REFIS) – Law 11,941/09 – IPI and CIDE	6,060	(6,060)	-	6,059	(6,059)	-
REFIS – Law 11,941/09 - IRPJ/CSLL Elimination of the inflation effects of the "Summer Economic Stabilization Plan"	57,090	(57,090)	-	57,089	(57,089)	-
Others	17	(17)	-	17	(17)	-
	<u>267,115</u>	<u>(163,244)</u>	<u>103,871</u>	<u>272,360</u>	<u>(163,244)</u>	<u>109,116</u>

Changes in the balance of taxes payable in installments:

	Parent and Consolidated
At December 31, 2025 (i)	<u>272,360</u>
Repayment of principal	(6,138)
Repayment of charges	(1,508)
Accrued charges	2,478
Translation adjustment	(77)
Sub-total	<u>267,115</u>
(-) Offset against judicial deposits	<u>(163,244)</u>
At March 31, 2026	<u>103,871</u>
Current liabilities	29,239
Noncurrent liabilities	<u>74,632</u>

(i) The total amount of taxes payable in installments must be decreased by R\$163,244, corresponding to the offset against judicial deposits, which have the same amount, settlement term, and nature of those taxes.

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22 Lease liabilities

At March 31, 2026, changes in lease liabilities were as follows:

	<u>Parent</u>	<u>Consolidated</u>
At December 31, 2025	<u>19,646</u>	<u>104,456</u>
Payments	(2,141)	(7,712)
Interest	455	2,824
Foreign exchange gain (loss)	<u>-</u>	<u>(1,234)</u>
At March 31, 2026	<u><u>17,960</u></u>	<u><u>98,334</u></u>
Current	5,726	21,447
Noncurrent	<u>12,234</u>	<u>76,887</u>

Lease liabilities are measured at the present value of lease payments, based on risk-free interest rates observable in the Brazilian market for the term of the agreements. The rates used in the calculation ranged between 9.55% and 16.74% p.a. at March 31, 2026.

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23 Provisions for litigation

(a) Composition

At March 31, 2026, the composition of provisions for litigation was as follows:

	Parent					
	3/31/2026			12/31/2025		
	Provisions	Judicial deposits	Net balance	Provisions	Judicial deposits	Net balance
INSS	9,317	(9,301)	16	9,207	(9,190)	17
ICMS	71,140	-	71,140	70,137	-	70,137
Labor claims	245,312	(24,803)	220,509	253,312	(25,212)	228,100
Civil and environmental claims	68,677	(8,168)	60,509	65,260	(8,055)	57,205
	<u>394,446</u>	<u>(42,272)</u>	<u>352,174</u>	<u>397,916</u>	<u>(42,457)</u>	<u>355,459</u>

	Consolidated					
	3/31/2026			12/31/2025		
	Provisions	Judicial deposits	Net balance	Provisions	Judicial deposits	Net balance
INSS	9,390	(9,374)	16	12,427	(9,262)	3,165
ICMS	71,693	(402)	71,291	70,681	(398)	70,283
Labor claims	293,936	(30,482)	263,454	301,852	(31,060)	270,792
Civil and environmental claims	179,203	(8,690)	170,513	162,433	(8,573)	153,860
Others	3,633	(2,119)	1,514	3,803	(3,047)	756
	<u>557,855</u>	<u>(51,067)</u>	<u>506,788</u>	<u>551,196</u>	<u>(52,340)</u>	<u>498,856</u>

Judicial deposits related to provisions for contingencies, in the Parent and Consolidated accounts, make up the total balance of judicial deposits presented in Note 12.

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(b) Changes

At March 31, 2026, changes in provisions for litigation were as follows:

	<u>Parent</u>	<u>Consolidated</u>
At December 31, 2025	397,916	551,196
Additions	12,934	30,377
Interest/inflation indexation	9,535	9,051
Repayments/reductions	(17,563)	(20,742)
Reversal of principal	(5,465)	(5,161)
Reversal of interest	(2,870)	(3,826)
Others	(26)	(2,946)
Translation adjustment	(15)	(94)
At March 31, 2026	<u>394,446</u>	<u>557,855</u>

(c) Probable contingencies

Provisions for litigation were set up to cover probable losses on administrative and judicial proceedings related to tax, labor, civil, and environmental matters. The accrued amounts were considered sufficient by management, based on the assessment and opinion of its internal and external legal advisors.

At March 31, 2026, additions in the Parent relate mainly to labor claims amounting to R\$8,454. In the Consolidated, besides the matters referred to above for the Parent, additions primarily relate to environmental issues in the amount of R\$14,873.

Repayments/reductions in the Parent and Consolidated accounts refer substantially to payments made in connection with labor claims of R\$17,558 and R\$17,683, respectively.

(d) Possible contingencies

In the quarter ended March 31, 2026, the Parent Company and some of its subsidiaries were parties to contingencies not provided for, which, based on Management's expectation and the opinion of legal counsel, are classified as possible losses, among which the following stand out:

	Parent		Consolidated	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Tax claims	6,789,901	6,299,886	7,643,883	7,108,459
Labor claims	692,351	672,895	874,507	848,302
Civil and environmental claims	632,478	622,273	974,870	987,544
	<u>8,114,730</u>	<u>7,595,054</u>	<u>9,493,260</u>	<u>8,944,305</u>

As of March 31, 2026, the increase recognized in tax contingencies, in both the Parent Company and the Consolidated financial statements, is attributable to two Tax Assessment Notices (Autos de Infração) issued by the State of Minas Gerais, totaling approximately R\$ 368 million, related to the period from January 2021 to December 2022. These assessments challenge the procedures adopted by the Company with respect to compliance with obligations under the ICMS Special Tax Regime in force at the time.

24 Retirement benefit obligations

Information on retirement benefit obligations and related amounts are shown below:

	Parent		Consolidated	
	3/31/2026	12/31/2025	3/31/2026	12/31/2025
Obligations recorded in the balance sheet				
Pension plan benefits	529,983	545,402	529,983	545,402
Post-employment medical benefits	-	-	7,114	6,895
	<u>529,983</u>	<u>545,402</u>	<u>537,097</u>	<u>552,297</u>
Income (expenses) recognized in the statement of profit or loss				
Pension plan benefits	(14,638)	(16,349)	(14,658)	(16,381)
Post-employment medical benefits	-	-	(195)	(442)
	<u>(14,638)</u>	<u>(16,349)</u>	<u>(14,853)</u>	<u>(16,823)</u>

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At March 31, 2026, changes in actuarial gains and losses recognized in other comprehensive income were as follows:

	<u>Parent</u>	<u>Consolidated</u>
Actuarial losses (gains) recognized	(14,638)	(14,853)
Actuarial losses (gains) on debts contracted	8,022	8,022
Translation adjustments	202	417
Actuarial losses (gains) recognized directly in equity, or in other comprehensive income	(6,414)	(6,414)

Changes in retirement benefit obligations

The actuarial study carried out by an independent actuary at December 31, 2025, pursuant to CPC 33 (R1) and IAS 19, presented liabilities of R\$545,402 in the Parent, and R\$552,297 in the Consolidated.

At March 31, 2026, changes in retirement benefit obligations were as follows:

	<u>Parent</u>	<u>Consolidated</u>
At December 31, 2025	545,402	552,297
Amortization	(23,576)	(23,576)
Amounts recognized in profit or loss	14,638	14,853
Actuarial losses (gains) recognized directly in equity, or in other comprehensive income	(6,414)	(6,414)
Translation adjustments	(67)	(63)
At March 31, 2026	<u>529,983</u>	<u>537,097</u>

The Company has been monitoring the deficit caused by withdrawals from the Defined Benefit Plan (PBD), made by former participants of the bankrupt sponsor Companhia Ferro e Aço de Vitória (COFAVI), mainly in the period from December 2019 to December 2023. At March 31, 2026, the adjusted amount of these funds was R\$648,676 (R\$648,006 at December 31, 2025). Given the lack of joint liability between the sponsors and benefit plans, Previdência Usiminas has been taking all applicable legal remedies to recover the withdrawn funds in favor of COFAVI's former participants, as well as to prevent further withdrawals.

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25 Equity

(a) Share capital

As of March 31, 2026 and December 31, 2025, the Company's share capital is composed as shown below:

	<u>Common shares</u>	<u>Class A Preferred shares</u>	<u>Class B Preferred shares</u>	<u>Total</u>
Total shares at March 31, 2026	<u>705,260,684</u>	<u>547,752,163</u>	<u>66,261</u>	<u>1,253,079,108</u>
Total treasury shares	<u>(2,526,656)</u>	<u>(19,609,792)</u>	<u>-</u>	<u>(22,136,448)</u>
Total shares except treasury shares	<u>702,734,028</u>	<u>528,142,371</u>	<u>66,261</u>	<u>1,230,942,660</u>

(b) Treasury shares

At March 31, 2026 and December 31, 2025, the Company held in treasury 2,526,656 common shares and 19,609,792 Class A preferred shares.

(c) Reserves

As the nature and conditions of reserves at March 31, 2026 did not change in relation to those described in Note 29 (b) to the Company's financial statements at December 31, 2025, the disclosures have not been repeated in this interim financial information.

d) Dividends

At March 31, 2026, changes in dividends payable were as follows:

<u>Nature</u>	<u>Parent 3/31/2026</u>	<u>Consolidated 3/31/2026</u>
Dividends payable at the beginning of the period	<u>1,166</u>	<u>47,742</u>
Payment of dividends	<u>(2)</u>	<u>(32,851)</u>
Total net dividends payable at the end of the period	<u>1,164</u>	<u>14,891</u>

Dividends not claimed within three years are forfeited in favor of the Company.

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The logo for USIMINAS, consisting of the word "USIMINAS" in white capital letters on a green rectangular background.

26 Segment reporting

The following is a summary of the main operations of each reportable segment of Usiminas:

Reportable segments	Operations
Mining and Logistics	Extraction and processing of iron ore as pellet feed, sinter feed and granulated iron ore. Storage, handling, and transportation of cargo, and operation of highway and railway cargo terminals. The sales of iron ore are mainly intended for the Steelmaking segment.
Steelmaking	Manufacture, transformation, and sale of steel products.

Management reviews periodically the internal managerial reports for each segment.

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	3/31/2026				
	Mining and Logistics	Steelmaking	Subtotal	Eliminations and adjustments	Total
Net revenue	781,454	5,240,583	6,022,037	(151,048)	5,870,989
Cost of sales	(616,458)	(4,695,134)	(5,311,592)	149,163	(5,162,429)
Gross profit (loss)	<u>164,996</u>	<u>545,449</u>	<u>710,445</u>	<u>(1,885)</u>	<u>708,560</u>
Operating income (expenses)	<u>(111,377)</u>	<u>(11,571)</u>	<u>(122,948)</u>	<u>(211,770)</u>	<u>(334,718)</u>
Selling expenses	(76,109)	(41,422)	(117,531)	-	(117,531)
General and administrative expenses	(16,385)	(174,087)	(190,472)	2,180	(188,292)
Other income (expenses)	(34,658)	(36,944)	(71,602)	(2,180)	(73,782)
Share of results of subsidiaries, jointly-controlled	<u>15,775</u>	<u>240,882</u>	<u>256,657</u>	<u>(211,770)</u>	<u>44,887</u>
Operating profit (loss)	<u>53,619</u>	<u>533,878</u>	<u>587,497</u>	<u>(213,655)</u>	<u>373,842</u>
Finance income (costs)	163,887	(53,867)	110,020	-	110,020
Profit (loss) before income tax and social contribution	<u>217,506</u>	<u>480,011</u>	<u>697,517</u>	<u>(213,655)</u>	<u>483,862</u>
Income tax and social contribution	86,162	310,257	396,419	15,869	412,288
Profit (loss) for the year	<u>303,668</u>	<u>790,268</u>	<u>1,093,936</u>	<u>(197,786)</u>	<u>896,150</u>
Attributable to:					
Owners of the parent	286,257	776,007	1,062,264	(197,502)	864,762
Noncontrolling interests	<u>17,411</u>	<u>14,261</u>	<u>31,672</u>	<u>(284)</u>	<u>31,388</u>
Assets	8,504,606	31,724,619	40,229,225	(5,474,904)	34,754,321
Total assets include:					
Investments in associates (except goodwill and investment properties)	993,032	570,668	1,563,700	-	1,563,700
Additions to noncurrent assets (except financial instruments and deferred tax assets)	84,932	214,053	298,985	-	298,985
Current and noncurrent liabilities	<u>814,886</u>	<u>10,597,970</u>	<u>11,412,856</u>	<u>(66,042)</u>	<u>11,346,814</u>

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	3/31/2025				
	Mining and Logistics	Steelmaking	Subtotal	Eliminations and adjustments	Total
Net revenue	917,236	6,089,403	7,006,639	(148,895)	6,857,744
Cost of sales	<u>(678,182)</u>	<u>(5,553,338)</u>	<u>(6,231,520)</u>	<u>146,571</u>	<u>(6,084,949)</u>
Gross profit (loss)	<u>239,054</u>	<u>536,065</u>	<u>775,119</u>	<u>(2,324)</u>	<u>772,795</u>
Operating income (expenses)	<u>(84,223)</u>	<u>(174,327)</u>	<u>(258,550)</u>	<u>(75,802)</u>	<u>(334,352)</u>
Selling expenses	(77,464)	(42,261)	(119,725)	-	(119,725)
General and administrative expenses	(12,705)	(171,245)	(183,950)	2,058	(181,892)
Other income (expenses)	(24,005)	(63,066)	(87,071)	(2,058)	(89,129)
Share of results of subsidiaries, jointly-controlled subsidiaries and associates	<u>29,951</u>	<u>102,245</u>	<u>132,196</u>	<u>(75,802)</u>	<u>56,394</u>
Operating profit (loss)	<u>154,831</u>	<u>361,738</u>	<u>516,569</u>	<u>(78,126)</u>	<u>438,443</u>
Finance income (costs)	(4,176)	24,452	20,276	-	20,276
Profit (loss) before income tax and social contribution	<u>150,655</u>	<u>386,190</u>	<u>536,845</u>	<u>(78,126)</u>	<u>458,719</u>
Income tax and social contribution	(40,177)	(79,995)	(120,172)	(1,548)	(121,720)
Profit (loss) for the year	<u>110,478</u>	<u>306,195</u>	<u>416,673</u>	<u>(79,674)</u>	<u>336,999</u>
Attributable to					
Owners of the parent	77,336	303,191	380,527	(79,674)	300,853
Noncontrolling interests	<u>33,142</u>	<u>3,004</u>	<u>36,146</u>	<u>-</u>	<u>36,146</u>
					12/31/2025
Assets	8,657,917	32,552,738	41,210,655	(5,525,889)	35,684,766
Total assets include:					
Investments in associates (except goodwill and investment properties)	980,261	567,125	1,547,386	-	1,547,386
Additions to noncurrent assets (except financial instruments and deferred tax assets)	172,695	1,059,914	1,232,609	-	1,232,609
Current and noncurrent liabilities	<u>904,225</u>	<u>11,224,554</u>	<u>12,128,779</u>	<u>(145,394)</u>	<u>11,983,385</u>

Intersegment sales were carried out on an arm's length basis.

Billings are broadly dispersed, and the Company and its subsidiaries do not have any third-party customer that individually accounts for more than 10% of their sales.

27 Revenue

The reconciliation between gross sales and net revenue is as follows:

	Parent		Consolidated	
	3/31/2026	3/31/2025	3/31/2026	3/31/2025
Sale of products				
Domestic market	5,662,175	6,512,291	5,972,985	6,801,378
Foreign market	<u>353,740</u>	<u>540,956</u>	<u>977,088</u>	<u>1,297,282</u>
	<u>6,015,915</u>	<u>7,053,247</u>	<u>6,950,073</u>	<u>8,098,660</u>
Sales of products – domestic market	<u>25,202</u>	<u>10,973</u>	<u>40,071</u>	<u>25,882</u>
Gross revenue	<u>6,041,117</u>	<u>7,064,220</u>	<u>6,990,144</u>	<u>8,124,542</u>
Deductions from gross revenue				
Taxes	(993,205)	(1,146,587)	(1,095,276)	(1,245,130)
Other deductions	<u>(13,782)</u>	<u>(16,024)</u>	<u>(23,879)</u>	<u>(21,668)</u>
	<u>(1,006,987)</u>	<u>(1,162,611)</u>	<u>(1,119,155)</u>	<u>(1,266,798)</u>
Net revenue	<u>5,034,130</u>	<u>5,901,609</u>	<u>5,870,989</u>	<u>6,857,744</u>

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28 Expenses by nature

	Parent		Consolidated	
	<u>3/31/2026</u>	<u>3/31/2025</u>	<u>3/31/2026</u>	<u>3/31/2025</u>
Depreciation, amortization and depletion (i)	(196,419)	(217,031)	(280,879)	(311,005)
Employee benefit expenses	(318,833)	(355,040)	(486,119)	(501,568)
Raw materials and consumables	(3,598,088)	(4,296,092)	(3,503,880)	(4,180,019)
Freight charges and insurance	(154,648)	(137,020)	(333,190)	(364,308)
Distribution costs and sales commissions	(7,640)	(19,159)	(79,613)	(93,511)
Third-party services	(332,593)	(440,269)	(536,849)	(606,424)
Judicial expenses and charges	(4,577)	(2,212)	(4,910)	(5,227)
Litigation income (expenses), net	(7,469)	(9,840)	(25,217)	(16,688)
Result from the sale of surplus electric energy	156	77	1,625	(641)
Gain on sale/write-off of property, plant and equipment intangible assets and investments	-	22,355	(1,335)	22,441
(Recognition) reversal of provision for Inventory loss and adjustment	(10,891)	6,642	5,073	(48,082)
(Recognition) reversal of provision for tax losses	-	-	(10,941)	(14,691)
(Recognition) reversal of provision for expected credit losses	(6,947)	2,032	(7,104)	2,601
Others	(128,825)	(224,668)	(278,695)	(358,573)
	<u>(4,766,774)</u>	<u>(5,670,225)</u>	<u>(5,542,034)</u>	<u>(6,475,695)</u>
Cost of sales	(4,551,463)	(5,437,438)	(5,162,429)	(6,084,949)
Selling expenses	(29,910)	(32,046)	(117,531)	(119,725)
General and administrative expenses	(154,172)	(150,530)	(188,292)	(181,892)
Other operating income (expenses), net	(31,229)	(50,211)	(73,782)	(89,129)
	<u>(4,766,774)</u>	<u>(5,670,225)</u>	<u>(5,542,034)</u>	<u>(6,475,695)</u>

(i) At March 31, 2026, it includes the amount of R\$182 in the Parent and R\$182 in the Consolidated, relating to depreciation of investment properties (R\$188 and R\$407, respectively at March 31, 2025).

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29 Finance income (costs)

	Parent		Consolidated	
	3/31/2026	3/31/2025	3/31/2026	3/31/2025
Finance income				
Interest from customers	7,251	6,478	7,698	6,771
Income from financial investments	104,376	73,617	197,703	147,993
Inflation indexation on judicial deposits	2,002	1,680	11,214	8,475
Interest on tax credits	11,714	10,450	29,519	13,478
Accretion of present value adjustment of trade receivables	7,801	9,403	8,309	10,529
Reversal of interest on litigation	2,921	3,995	3,929	7,589
Inclusion of ICMS in the PIS and COFINS tax base	-	-	-	116
Other finance income	1,212	-	2,680	985
	<u>137,277</u>	<u>105,623</u>	<u>261,052</u>	<u>195,936</u>
Finance costs				
Interest and monetary adjustment on borrowings and debentures	(193,238)	(191,160)	(193,238)	(202,106)
PIS/COFINS on other finance income	(6,524)	(4,295)	(10,705)	(7,069)
Interest on contingent liabilities	(9,635)	(12,334)	(9,216)	(18,140)
Accretion of present value adjustment of trade payables and supplier financing arrangements	(8,058)	(16,397)	(12,901)	(22,260)
Cost of new borrowings and debenture issue	(3,097)	(11,148)	(3,155)	(11,772)
Other finance costs	(6,001)	(10,558)	(22,399)	(25,999)
	<u>(226,553)</u>	<u>(245,892)</u>	<u>(251,614)</u>	<u>(287,346)</u>
Foreign exchange gains (losses), net	<u>(6,602)</u>	<u>168,334</u>	<u>100,582</u>	<u>111,686</u>
Finance income (costs)	<u>(95,878)</u>	<u>28,065</u>	<u>110,931</u>	<u>20,276</u>

30 Earnings (loss) per share

Basic and diluted

Basic and diluted earnings (loss) per share are calculated by dividing the profit (loss) attributable to the Company's shareholders by the weighted average number of common and preferred shares issued during the period, excluding common shares acquired by the Company and held in treasury (Note 25).

The Company had no financial instruments outstanding that could potentially dilute earnings per share during the period.

	3/31/2026			Parent 3/31/2025		
	Common shares	Preferred shares	Total	Common shares	Preferred shares	Total
Basic and diluted numerator						
Profit (loss) attributable to owners of the parent	422,285	349,151	771,436	164,687	136,166	300,853
Basic and diluted denominator						
Weighted average number of shares, excluding treasury shares	702,734,028	528,208,632	1,230,942,660	702,734,028	528,208,632	1,230,942,660
Basic and diluted earnings per share - R\$	0.60	0.66		0.23	0.26	-

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31 Related-party transactions

(a) Shareholding structure

The Company's shareholding structure is shown below:

Shareholder	Shares Common shares		Shares Preferred shares		Total	
	Number	%	Number	%	Number	%
Ternium Investments S.A.R.L. (i)	396,349,921	56.20	6,987,367	1.28	403,337,288	32.19
Confab Industrial S.A. (i)	47,511,792	6.74	1,283,203	0.23	48,794,995	3.89
Prosid Investments S.C.A. (i)	38,009,435	5.39	1,026,563	0.19	39,035,998	3.12
Previdência Usiminas (i)	34,109,762	4.84	-	-	34,109,762	2.72
Ternium Argentina S.A. (i)	19,004,715	2.69	513,281	0.09	19,517,996	1.56
Usiminas S.A. in treasury	2,526,656	0.36	19,609,792	3.58	22,136,448	1.77
Other shareholders	167,748,403	23.78	518,398,218	94.63	686,146,621	54.75
Total	705,260,684	100.00	547,818,424	100.00	1,253,079,108	100.00

3/31/2026

(i) Controlling shareholders as established in the Shareholders' Agreement.

Shareholder	Shares Common shares		Shares Preferred shares		Total	
	Number	%	Number	%	Number	%
Ternium Investments S.A.R.L. (i)	243,214,714	34.48	6,987,367	1.28	250,202,081	19.96
Nippon Steel Corporation (i)	156,137,035	22.14	3,138,758	0.57	159,275,793	12.71
Confab Industrial S.A. (i)	47,511,792	6.74	1,283,203	0.23	48,794,995	3.89
Prosid Investments S.C.A. (i)	38,009,435	5.39	1,026,563	0.19	39,035,998	3.12
Previdência Usiminas (i)	34,109,762	4.84	-	-	34,109,762	2.72
Ternium Argentina S.A. (i)	19,004,715	2.69	513,281	0.09	19,517,996	1.56
Mitsubishi Corporation (i)	3,724,772	0.53	-	-	3,724,772	0.30
Usiminas S.A. in treasury	2,526,656	0.36	19,609,792	3.58	22,136,448	1.77
Other shareholders	161,021,803	22.83	515,259,460	94.06	676,281,263	53.97
Total	705,260,684	100.00	547,818,424	100.00	1,253,079,108	100.00

12/31/2025

(ii) Controlling shareholders as established in the Shareholders' Agreement.

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Main balances and transactions with related parties:

(b) Assets

	Parent					
	3/31/2026			12/31/2025		
	Trade receivables	Dividends receivable	Other receivables	Trade receivables	Dividends receivable	Other receivables
Owners of the parent	25,826	-	-	15,036	-	-
Subsidiaries	813,590	42,585	25,037	716,492	115,566	24,666
Jointly-controlled subsidiaries	637	-	-	165	-	-
Associates	4,906	1,044	-	2,049	-	-
Other related parties (i)	37,986	-	5,240	72,258	-	5,533
Total	882,945	43,629	30,277	806,000	115,566	30,199
Current	882,945	43,629	11,472	806,000	115,566	11,396
Noncurrent	-	-	18,805	-	-	18,803
Total	882,945	43,629	30,277	806,000	115,566	30,199

	Consolidated					
	3/31/2026			12/31/2025		
	Trade receivables	Dividends receivable	Other receivables	Trade receivables	Dividends receivable	Other receivables
Owners of the parent	25,826	-	-	15,036	-	-
Jointly-controlled subsidiaries	725	-	-	312	-	-
Associates	4,906	50,012	-	2,049	39,637	-
Other related parties (i)	38,556	-	5,240	72,768	-	5,533
Current assets	70,013	50,012	5,240	90,165	39,637	5,533

(i) At March 31, 2026, the balance of trade receivables related mainly to the sale of products manufactured by Usiminas to companies of the Ternium Group (out of the controlling group), totaling R\$29,296 (R\$72,067 at December 31, 2025).

Related-party transactions are carried out under competitive and transparent conditions, in accordance with the Company's applicable policies and practices. These transactions are previously approved by the Executive Board and reported to the Board of Directors by means of the required information and supporting documents.

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(c) Liabilities

	Parent					
	3/31/2026			12/31/2025		
	Payables	Other payables	Borrowings	Payables	Other payables	Borrowings
Owners of the parent	266	-	-	3,292	2,667	-
Subsidiaries	79,016	6,096	2,643,955	91,744	6,602	2,838,321
Jointly-controlled subsidiaries	70,775	-	-	73,809	-	-
Associates	658	-	-	1,621	-	-
Other related parties (i)	<u>229,617</u>	<u>-</u>	<u>-</u>	<u>305,190</u>	<u>-</u>	<u>-</u>
Total	380,332	6,096	2,643,955	475,656	9,269	2,838,321
Current	380,332	2,495	34,255	475,656	5,069	87,121
Noncurrent	-	3,601	2,609,700	-	4,200	2,751,200
Total	380,332	6,096	2,643,955	475,656	9,269	2,838,321

(i) At March 31, 2026, the balance of payables to related parties comprised mainly the purchase of products and services from companies of the Ternium Group (out of the controlling group) in the amount of R\$219,857 (R\$305,158 at December 31, 2025).

	Consolidated			
	3/31/2026		12/31/2025	
	Payables	Other payables	Payables	Other payables
Owners of the parent	266	324	3,291	2,967
Noncontrolling interests	-	11,483	-	25,295
Jointly-controlled subsidiaries	72,169	-	75,273	-
Associates	8,863	2,401	41,524	2,583
Other related parties (i)	<u>229,862</u>	<u>6,770</u>	<u>305,190</u>	<u>28,495</u>
Total	311,160	20,978	425,278	59,340
Current	311,160	20,978	425,278	59,340
Noncurrent	-	-	-	-
Total	311,160	20,978	425,278	59,340

(i) At March 31, 2026, the balance of payables to related parties comprised mainly the purchase of products and services from companies of the Ternium Group (out of the controlling group) in the amount of R\$229,862 (R\$305,158 at December 31, 2025).

(d) Results

	3/31/2026			3/31/2025		
	Sales	Purchases	Finance and operating result	Sales	Purchases	Parent
						Finance and operating result
Owners of the parent	55,873	-	2,069	102,036	848	(2,686)
Subsidiaries	1,754,771	222,193	154,855	1,909,812	233,918	156,000
Jointly-controlled subsidiaries	-	106,712	2,749	-	102,549	7
Associates	4,824	58,368	437	19,037	51,545	-
Other related parties (i) (ii)	54,229	873,501	11,823	224,557	1,518,390	(10,496)
Total	1,869,697	1,260,774	171,933	2,255,442	1,907,250	142,825

	3/31/2026			3/31/2025		
	Sales	Purchases	Finance and operating result	Sales	Purchases	Consolidated
						Finance and operating result
Owners of the parent	55,873	-	1,896	102,036	848	(2,686)
Noncontrolling interests	-	-	173	-	-	-
Jointly-controlled subsidiaries	2,648	111,262	2,796	2,817	106,187	78
Associates	4,824	135,384	2,425	19,037	148,419	(935)
Other related parties (i) (ii)	54,229	949,799	11,828	224,557	1,518,390	(10,496)
Total	117,574	1,196,445	19,118	348,447	1,773,844	(14,039)

(i) At March 31, 2026, a portion of sales to other related parties referred mainly to sales of Usiminas products to companies of the Ternium Group (out of the controlling group), amounting to R\$35,972 in the Parent and Consolidated (R\$355,488 in the Parent and Consolidated at March 31, 2025).

(ii) At March 31, 2026, a portion of purchases from other related parties referred mainly to products purchased from companies of the Ternium Group (out of the controlling group), amounting to R\$941,178 in the Parent and Consolidated (R\$1,422,568 in the Parent and Consolidated at March 31, 2025).

The nature of the most significant related-party transactions is described in Note 38(f) to the financial statements for the year ended December 31, 2025. At March 31, 2026, no new related-party transactions were carried out.

Finance result with related parties refers mainly to charges on borrowings, as disclosed in item (c) above.

(e) Key management compensation

The compensation paid or payable to key management personnel, which includes the Executive Board, the Board of Directors, and the Statutory Audit Board of the Company, is shown below. Senior management is shared between the Parent company and its subsidiaries.

	<u>3/31/2026</u>	<u>Parent</u> <u>3/31/2025</u>
Fees	(4,978)	(5,044)
Social charges	(1,405)	(1,143)
Retirement plans	(154)	(141)
Provision for variable compensation	(6,424)	(7,052)
	<u>(12,961)</u>	<u>(13,380)</u>

32 Insurance

The insurance policies taken out by Usiminas in the quarter ended March 31, 2026, provide coverage considered sufficient by management (unaudited).

At March 31, 2026 and December 31, 2025, the Company had insurance contracted for buildings, goods and raw materials, equipment, machinery, furniture, fixtures and facilities, which form the insured establishments and respective premises of the Company, for a value at risk of US\$9,628,259 (US\$9,628,259 at December 31, 2025), in addition to an operational risk insurance policy (All Risks) with an indemnity limit of US\$600,000 per claim. At March 31, 2026 and December 31, 2025, the maximum deductible for property damage was US\$10,000, and the maximum waiting period for loss of income, 45 days.

At March 31, 2026 and December 31, 2025, the Company had a Directors and Officers (D&O) Liability policy with a Maximum Liability Limit of US\$60 million, in addition to a Cyber Risk policy with a Maximum Liability Limit of R\$35 million.

33 Collateral

The following assets were pledged as collateral:

Assets pledged as collateral	Liabilities secured	Parent		Consolidated	
		3/31/2026	12/31/2025	3/31/2026	12/31/2025
Cash and cash equivalents	Litigation	40,000	40,000	40,000	40,000
Inventories	Litigation	1,095	1,115	1,095	1,115
Property, plant and equipment	Litigation	56,128	78,237	70,413	92,674
Property, plant and equipment	Actuarial liability	1,178,610	1,178,610	1,178,610	1,178,610
		<u>1,275,833</u>	<u>1,297,962</u>	<u>1,290,118</u>	<u>1,312,399</u>

34 Explanatory notes presented in the annual financial statements that are not presented in this interim financial information

Pursuant to CVM/SNC/SEP Circular Letter 003/2011, the Company disclosed notes considered material under the provisions of CPC 00 - "Conceptual Framework for Financial Reporting". All information that if omitted or misstated could affect the economic decisions of users was properly disclosed in this interim financial information, which should be read together with the financial statements for the year ended December 31, 2025.

Below is a list of Notes for which information has not been repeated in this interim financial information, considering that there have been no material changes in its nature and conditions in relation to that disclosed in the Company's financial statements for the year ended December 31, 2025:

- Note 4 - Significant accounting judgments, estimates and assumptions;
- Note 7 - Financial instruments by category;
- Note 14 - Contractual advances;
- Note 27 - Provision for environmental recovery;
- Note 33 - Employee benefits and expenses;
- Note 34 - Operating income (expenses);
- Note 37- Commitments.

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Board of Directors

Elias de Matos Brito
Chairman

Cynthia Inés Graf Caride
Board Member

Edílio Ramos Veloso
Board Member

Oscar Montero Martinez
Board Member

Pedro Henrique Gomes Teixeira
Board Member

Rita Rebelo Horta de Assis Fonseca
Board Member

Ronald Seckelmann
Board Member

Statutory Audit Board

Paulo Frank Coelho da Rocha
Chairman

João Arthur Bastos Gasparino da Silva
Board Member

Ricardo Reisen de Pinho
Board Member

Sérgio Carvalho Campos
Board Member

Executive Board

Marcelo Rodolfo Chara
CEO

Américo Ferreira Neto
Vice-President - Industrial Area

Gino Ritagliati
Vice-President - Corporate Planning

Miguel Angel Homes Camejo
Vice-President - Commercial Area

Diego Eduardo Garcia
Vice-President - Finance and Investor Relations

Silmar Luis Rabelo
Vice-President - Technology and Quality

Adriane Vieira Oliveira
Accountant
CRC MG 070.852/0