

(A free translation of the original in Portuguese)

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

Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS

**Quarterly Information (ITR) at
June 30, 2024
and report on review of
quarterly information**



Independent auditor's review report on quarterly information

To the
Shareholders, Board of Directors and Officers of
Usinas Siderúrgicas de Minas Gerais S.A. - Usiminas
Belo Horizonte - MG

Introduction

We have reviewed the accompanying individual and consolidated interim financial information, contained in the Quarterly Information Form (ITR) of Usinas Siderúrgicas de Minas Gerais S.A. – Usiminas (“Company”) for the quarter ended June 30, 2024, comprising the statement of financial position as at June 30, 2024, and the related statements of profit or loss and comprehensive income for the three and six-month periods then ended, and statements of changes in equity and of cash flows for the six-month period then ended, including material accounting policies and other explanatory information.

The executive board is responsible for the preparation of the individual and consolidated interim financial information in accordance with NBC TG 21 and IAS 34 - *Interim Financial Reporting*, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this financial information in conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 - *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the quarterly financial information was not prepared fairly, in all material respects, in accordance with NBC TG 21 and IAS 34, applicable to the preparation of quarterly financial information (ITR), consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Emphasis on the restatement of the corresponding figures

As mentioned in Note 7, due to the change in the accounting practice related to the presentation of cash and cash equivalents, adopted by the Company in the interim financial information for the period ended June 30, 2024, the corresponding figures for the year ended December 31, 2023, have been adjusted and restated as provided for in Brazilian accounting standard NBC TG 23 – *Accounting Policies, Changes in Accounting Estimates and Errors*. Our review report does not contain any modification related to this matter.

Other matters

Statement of value added

The abovementioned quarterly information includes the individual and consolidated Statements of Value Added (SVA) for the six-month period ended June 30, 2024, prepared under the responsibility of the Company's executive board and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if their format and content are in accordance with the criteria set forth by NBC TG 09 – *Statement of Value Added*. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the criteria set forth by this Standard and consistently with the overall individual and consolidated interim financial information.

Review of prior-year corresponding figures

The individual and consolidated interim financial information for the period ended June 30, 2023, originally prepared before the adjustments resulting from changes in accounting practices related to the presentation and disclosure of cash and cash equivalents and segment reporting, described in Notes 7 and 26, respectively, was reviewed under the responsibility of another independent auditor, who issued an unmodified review report dated July 27, 2023. As part of our review procedures for the individual and consolidated interim financial information for the period ended June 30, 2024, we also reviewed the adjustments described in Notes 7 and 26, which were made to change the interim financial information as at June 30, 2023. Based on our review, nothing has come to our attention that causes us to believe that such adjustments are not appropriate and have not been correctly made. We were not engaged to audit, review, or apply any other procedures to the Company's interim financial information for the period ended June 30, 2023, and therefore, we do not express a conclusion or any form of assurance on the interim financial information for the period ended June 30, 2023 taken as a whole.

Belo Horizonte, July 25, 2024.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC-SP015199/O



Rogério Xavier Magalhães
Accountant CRC-MG080613/O

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Company Information / Capital Breakdown

Number of shares (units)	Current quarter 06/30/2024
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 06/30/2024	Prior year 12/31/2023
1	Total Assets	36,036,871	36,535,390
1.01	Current Assets	13,309,493	14,133,019
1.01.01	Cash and Cash Equivalents	3,107,111	3,706,445
1.01.02	Financial investments	286,399	274,061
1.01.03	Trade Receivables	3,219,117	3,109,342
1.01.04	Inventories	6,007,426	6,346,943
1.01.08	Other Current Assets	689,440	696,228
1.01.08.03	Other	689,440	696,228
1.01.08.03.01	Taxes Recoverable	351,774	336,561
1.01.08.03.02	Prepaid Income Tax and Social Contribution	166,157	122,587
1.01.08.03.03	Dividends Receivable	30,666	70,423
1.01.08.03.04	Advances to Suppliers	1,105	3,239
1.01.08.03.07	Other	139,738	163,418
1.02	Noncurrent Assets	22,727,378	22,402,371
1.02.01	Long-term Receivables	4,075,297	4,006,918
1.02.01.04	Accounts Receivable	101,564	169,759
1.02.01.04.01	Trade Accounts Receivable	51	55
1.02.01.04.02	Other Accounts Receivable	101,513	169,704
1.02.01.07	Deferred Taxes	2,600,715	2,337,840
1.02.01.07.01	Deferred Taxes	2,600,715	2,337,840
1.02.01.09	Receivables from Related Parties	18,803	24,029
1.02.01.10	Other Noncurrent Assets	1,354,215	1,475,290
1.02.01.10.03	Judicial Deposits	225,559	224,439
1.02.01.10.06	Taxes Recoverable	772,729	856,216
1.02.01.10.07	Recoverable Income Tax and Social Contribution	310,350	298,402
1.02.01.10.08	Insurance Indemnity to Receive	12,758	63,413
1.02.01.10.09	Other	32,819	32,820
1.02.02	Investments	7,380,718	7,132,753
1.02.02.01	Ownership Interests	7,303,954	7,055,614
1.02.02.01.01	Interest Held in Associates	74,487	68,592
1.02.02.01.02	Interest Held in Subsidiaries	6,686,208	6,491,267
1.02.02.01.03	Interest Held in Jointly Controlled Subsidiaries	543,259	495,755
1.02.02.02	Investment Property	76,764	77,139
1.02.03	Property, Plant and Equipment (PPE)	11,105,648	11,104,865
1.02.03.01	Property, Plant and Equipment in Use	8,808,626	9,111,336
1.02.03.03	Construction in Progress	2,297,022	1,993,529
1.02.04	Intangible Assets	165,715	157,835

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

Account code	Account description	Current quarter 06/30/2024	Prior year 12/31/2023
2	Total Liabilities and Equity	36,036,871	36,535,390
2.01	Current Liabilities	4,433,249	5,099,399
2.01.01	Social and Labor Liabilities	232,048	239,378
2.01.02	Trade Payables	2,946,909	2,593,629
2.01.03	Tax Liabilities	89,090	114,501
2.01.03.01	Federal Tax Liabilities	89,090	114,501
2.01.03.01.02	Taxes payable	89,090	114,501
2.01.04	Borrowings	135,778	122,883
2.01.04.01	Borrowings	118,045	103,905
2.01.04.02	Debentures	17,733	18,978
2.01.05	Other Liabilities	1,029,424	2,029,008
2.01.05.02	Other	1,029,424	2,029,008
2.01.05.02.01	Dividends and Interest on Capital Payable	4,531	334,422
2.01.05.02.04	Accounts Payable	41,724	53,966
2.01.05.02.05	Taxes Payable in Installments	30,956	5,004
2.01.05.02.06	Financial Instrument	-	18,054
2.01.05.02.07	Advances from Customers	30,524	31,848
2.01.05.02.08	Accounts Payable - Forfeiting	915,251	1,577,209
2.01.05.02.09	Lease Liabilities	6,438	8,505
2.02	Noncurrent Liabilities	7,911,949	7,580,341
2.02.01	Borrowings	6,339,665	5,794,992
2.02.01.01	Borrowings	4,146,188	3,602,240
2.02.01.02	Debentures	2,193,477	2,192,752
2.02.02	Other Liabilities	247,487	200,499
2.02.02.01	Liabilities with Related Parties	7,744	8,944
2.02.02.02	Other	239,743	191,555
2.02.02.02.03	Installment Taxes	99,030	-
2.02.02.02.05	Lease Liabilities	20,189	23,020
2.02.02.02.06	Other Accounts Payable	120,524	168,535
2.02.04	Provisions	1,324,797	1,584,850
2.02.04.01	Provisions for Tax, Social Security, Labor and Civil Contingencies	1,318,050	1,576,695
2.02.04.01.02	Provisions for Employee Benefits	776,236	741,540
2.02.04.01.05	Contingent Liabilities	541,814	835,155
2.02.04.02	Others Provisions	6,747	8,155
2.02.04.02.04	Others Provisions	6,747	8,155
2.03	Equity	23,691,673	23,855,650
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	10,626,711	10,626,711
2.03.04.01	Legal reserve	696,136	696,136
2.03.04.10	Investments and working capital	9,930,575	9,930,575
2.03.05	Retained Earnings (Accumulated Losses)	-123,828	-
2.03.06	Equity Adjustments	-324,170	-284,021

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

Account code	Account description	Current period 01/01/2024 to 06/30/2024	Prior period 01/01/2023 to 06/30/2023
3.01	Revenue	11,125,092	12,366,475
3.02	Cost of Sales and/or Services	-10,771,176	-11,620,596
3.03	Gross Profit	353,916	745,879
3.04	Operating Income (Expenses)	-208,336	-172,512
3.04.01	Selling Expenses	-64,461	-66,710
3.04.02	General and Administrative Expenses	-246,055	-218,814
3.04.04	Other Operating Income	59,567	65,214
3.04.05	Other Operating Expenses	-204,355	-339,235
3.04.06	Equity in Results of Investees	246,968	387,033
3.05	Income Before Financial Income (Expense) and Taxes	145,580	573,367
3.06	Finance result, Net	-534,491	323,284
3.07	Income Before Income Taxes	-388,911	896,651
3.08	Income Tax and Social Contribution	262,875	-168,300
3.08.01	Current	-	-98,292
3.08.02	Deferred	262,875	-70,008
3.09	Net Income (loss) from Continuing Operations	-126,036	728,351
3.11	Net Income/Loss for the Period	-126,036	728,351
3.99	Earnings (Loss) per Share (Reais / Shares)		
3.99.01	Basic Earnings per Share		
3.99.01.01	Registered Common Shares (RCS)	-0.10	0.57
3.99.01.02	Registered Preferred Shares (RPS)	-0.10	0.62
3.99.02	Diluted Earnings per Share		
3.99.02.01	RCS	-0.10	0.57
3.99.02.02	RPS	-0.10	0.62

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

(In thousands of reais)

Account code	Account description	Current period 01/01/2024 to 06/30/2024	Prior period 01/01/2023 to 06/30/2023
4.01	Net Income for the Period	-126,036	728,351
4.02	Other Comprehensive Income (Loss)	-37,941	-173,632
4.02.01	Actuarial Gain (Loss) on Retirement Benefits	-40,337	-184,186
4.02.02	Equity in the Comprehensive Income Subsidiaries and Affiliates	2,396	10,554
4.03	Comprehensive Income (Loss) for the Period	-163,977	554,719

Parent Company Financial Statements / Cash Flow Statement - Indirect Method

(In thousands of reais)

Account code	Account description	Current period 01/01/2024 to 06/30/2024	Prior period 01/01/2023 to 06/30/2023
6.01	Net Cash from Operating Activities	62,477	1,984,620
6.01.01	Cash From Operations	436,234	847,464
6.01.01.01	Net Income (Loss) for the Period	-126,036	728,351
6.01.01.02	Charges and Indexation/Exchange Gains (Losses), Net	344,307	-149,388
6.01.01.03	Interest Expenses	266,909	179,759
6.01.01.04	Depreciation and Amortization	417,119	344,176
6.01.01.05	Gain/Loss on Sale of Property, Plant and Equipment	-	-4,843
6.01.01.07	Equity in Results of Investees	-246,968	-387,033
6.01.01.08	Deferred Income Tax and Social Contribution	-262,875	70,008
6.01.01.09	Set up (Reversal) of Provisions	10,146	-77,428
6.01.01.10	Actuarial Gains (Losses)	33,632	45,570
6.01.01.13	Current Income Tax and Social Contribution	-	98,292
6.01.02	Changes in Assets and Liabilities	-67,007	1,515,012
6.01.02.01	Advances to Suppliers	2,134	618,435
6.01.02.02	Trade Receivables	-104,194	506,948
6.01.02.03	Inventories	468,718	392,374
6.01.02.04	Taxes Recoverable	36,994	20,790
6.01.02.05	Amounts Receivable from Related Companies	-42	-61
6.01.02.06	Judicial Deposits	5,673	1,648
6.01.02.08	Other Increase (Decrease) In Assets	12,602	49,507
6.01.02.09	Accounts Payable, Contractors and Freight	270,677	-414,141
6.01.02.10	Advances from Customers	-1,324	-36,002
6.01.02.11	Amounts Payable to Related Companies	-1,200	-1,200
6.01.02.12	Taxes Payable	-25,411	226,549
6.01.02.13	Accounts Payable – Forfeiting	-661,958	280,483
6.01.02.14	Other Increase (Decrease) in Liabilities	-69,676	-130,318
6.01.03	Others	-306,750	-377,856
6.01.03.01	Other Repayment of Borrowings	-249,241	-283,048
6.01.03.02	Prepaid Income Tax and Social Contribution	-	-53,352
6.01.03.03	Receipt (Payment) Actuarial Liabilities	-39,273	-41,456
6.01.03.04	Settlement of Derivative Financial Instruments	-18,236	-
6.02	Net Cash from Investing Activities	-395,057	-923,869
6.02.01	Value received from the sale of fixed assets	-	5,515
6.02.02	Purchase of Property, Plant and Equipment	-401,414	-1,342,262
6.02.04	Dividends Received	40,270	625,524
6.02.06	Purchase of Software	-21,575	-8,075
6.02.07	Marketable securities	-12,338	-204,571
6.03	Net Cash from Financing Activities	-345,851	-390,455
6.03.02	Repayment of Borrowings and Debentures	-1,008	-1,645
6.03.03	Payment of Taxes in Installments	-8,684	-
6.03.05	Dividends and Interest on Equity Paid	-329,891	-383,135
6.03.08	Payment of Lease Liabilities	-6,268	-5,675
6.04	Exchange Gain (Loss) on Cash and Cash Equivalents	79,097	-17,912
6.05	Increase (Decrease) in Cash and Cash Equivalents	-599,334	652,384
6.05.01	Cash and Cash Equivalents at the beginning of Period	3,706,445	1,822,191
6.05.02	Cash and cash Equivalents at end of Period	3,107,111	2,474,575

Parent Company Financial Statements / Statement of Changes in Equity - 01/01/2024 to 06/30/2024**(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	10,626,711	-	-284,021	23,855,650
5.03	Adjusted Opening Balances	13,200,295	312,665	10,626,711	-	-284,021	23,855,650
5.04	Capital Transactions with Shareholders	-	-	-	2,208	-2,208	-
5.04.08	Adjustment from IAS 29 on Property, Plant and Equipment	-	-	-	2,208	-2,208	-
5.05	Total Comprehensive Income	-	-	-	-126,036	-37,941	-163,977
5.05.01	Net Income for the Period	-	-	-	-126,036	-	-126,036
5.05.02	Other Comprehensive Income	-	-	-	-	-37,941	-37,941
5.05.02.03	Equity in the Comprehensive Income Subsidiaries and Affiliates	-	-	-	-	2,396	2,396
5.05.02.06	Actuarial Gain and Loss on Retirement Benefits	-	-	-	-	-40,337	-40,337
5.07	Closing Balances	13,200,295	312,665	10,626,711	-123,828	-324,170	23,691,673

Parent Company Financial Statements / Statement of Changes in Equity - 01/01/2023 to 06/30/2023**(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	9,561,524	-	80,541	23,155,025
5.03	Adjusted Opening Balances	13,200,295	312,665	9,561,524	-	80,541	23,155,025
5.04	Capital Transactions with Shareholders	-	-	-	2,344	-2,270	74
5.04.08	Adjustment from IAS 29 on Property, Plant and Equipment	-	-	-	2,270	-2,270	-
5.04.09	Prescribed Dividends	-	-	-	74	-	74
5.05	Total Comprehensive Income	-	-	-	728,351	-173,632	554,719
5.05.01	Net Income for the Period	-	-	-	728,351	-	728,351
5.05.02	Other Comprehensive Income	-	-	-	-	-173,632	-173,632
5.05.02.03	Equity in the Comprehensive Income Subsidiaries and Affiliates	-	-	-	-	10,554	10,554
5.05.02.06	Actuarial Gain (Loss) on Retirement Benefits	-	-	-	-	-184,186	-184,186
5.07	Closing Balances	13,200,295	312,665	9,561,524	730,695	-95,361	23,709,818

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

Account code	Account description	Current period 01/01/2024 to 06/30/2024	Prior period 01/01/2023 to 06/30/2023
7.01	Revenue	13,183,528	14,759,953
7.01.01	Sales of Goods, Products and Services	13,166,631	14,732,296
7.01.02	Other Revenues	18,579	27,717
7.01.04	Allowance (Reversal of) for Doubtful Accounts	-1,682	-60
7.02	Inputs Acquired from Third Parties	-10,439,994	-10,963,791
7.02.01	Costs of Products Goods and Services Sold	-10,203,921	-10,597,704
7.02.02	Materials, Energy, Third-Party Services and Other Expenses	-236,073	-366,087
7.03	Gross Value Added	2,743,534	3,796,162
7.04	Retentions	-417,119	-344,176
7.04.01	Depreciation, Amortization and Depletion	-417,119	-344,176
7.05	Net Value Added Produced	2,326,415	3,451,986
7.06	Value Added Received in Transfer	782,317	700,023
7.06.01	Equity in earnings	246,968	387,033
7.06.02	Financial Revenues	369,366	430,865
7.06.03	Other	165,983	-117,875
7.06.03.01	Actuarial Gains (Losses)	-33,632	-45,570
7.06.03.02	Exchange Variations	199,615	-72,305
7.07	Total Value Added to be Distributed	3,108,732	4,152,009
7.08	Distribution of Value Added	3,108,732	4,152,009
7.08.01	Personnel	477,500	409,034
7.08.01.01	Direct Compensation	381,940	345,024
7.08.01.02	Benefits	61,175	31,695
7.08.01.03	Unemployment Compensation Fund (FGTS)	34,385	32,315
7.08.02	Taxes, Rates and Contributions	1,653,796	2,979,348
7.08.02.01	Federal	-94,031	1,370,684
7.08.02.02	State	1,696,859	1,562,458
7.08.02.03	Municipal	50,968	46,206
7.08.03	Remuneration of Third Parties	1,103,472	35,276
7.08.03.01	Interest	432,849	417,756
7.08.03.03	Other	670,623	-382,480
7.08.03.03.01	Derivative Financial Instruments	670,441	-382,480
7.08.03.03.02	Foreign Exchange Variations	182	-
7.08.04	Equity Remuneration	-126,036	728,351
7.08.04.03	Retained Earnings (Accumulated Losses)	-126,036	728,351

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

Account code	Account description	Current quarter - 06/30/2024	Prior period - 12/31/2023
1	Total Assets	39,539,710	40,161,751
1.01	Current Assets	17,083,849	17,931,648
1.01.01	Cash and Cash Equivalents	4,884,521	5,323,851
1.01.02	Financial investments	720,527	685,982
1.01.03	Trade Receivables	3,380,353	3,509,027
1.01.04	Inventories	7,124,082	7,492,964
1.01.08	Other Current Assets	974,366	919,824
1.01.08.03	Other	974,366	919,824
1.01.08.03.01	Taxes Recoverable	557,517	555,553
1.01.08.03.02	Prepaid Income Tax and Social Contribution	215,253	165,812
1.01.08.03.03	Dividends Receivable	31,906	32,879
1.01.08.03.04	Advances to Suppliers	2,621	5,613
1.01.08.03.05	Financial instruments	15,124	-
1.01.08.03.07	Other Accounts Receivable	151,945	159,967
1.02	Noncurrent Assets	22,455,861	22,230,103
1.02.01	Long-term Receivables	6,142,212	5,933,300
1.02.01.04	Accounts Receivable	154,173	157,208
1.02.01.04.01	Trade Accounts Receivable	4,421	7,848
1.02.01.04.02	Other Accounts Receivable	149,752	149,360
1.02.01.07	Deferred Taxes	3,355,708	3,100,369
1.02.01.07.01	Deferred Income Tax and Social Contribution	3,355,708	3,100,369
1.02.01.10	Other Noncurrent Assets	2,632,331	2,675,723
1.02.01.10.03	Judicial Deposits	530,116	514,476
1.02.01.10.05	Taxes Recoverable	1,264,256	1,364,359
1.02.01.10.06	Early Income Tax and Social Contribution	362,045	348,073
1.02.01.10.08	Insurance Indemnity to Receive	12,758	63,413
1.02.01.10.09	Other	463,156	385,402
1.02.02	Investments	1,581,144	1,453,531
1.02.02.01	Ownership Interest	1,432,405	1,303,981
1.02.02.01.01	Interests Held in Associates	882,157	801,121
1.02.02.01.04	Other Ownership Interests	550,248	502,860
1.02.02.02	Investment Property	148,739	149,550
1.02.03	Property, Plant and Equipment (PP&E)	12,773,938	12,878,818
1.02.03.01	Property, Plant and Equipment in Use	10,175,679	10,553,466
1.02.03.03	Construction in Progress	2,598,259	2,325,352
1.02.04	Intangible Assets	1,958,567	1,964,454

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

Account code	Account description	Current quarter - 06/30/2024	Prior period - 12/31/2023
2	Total Liabilities and Equity	39,539,710	40,161,751
2.01	Current Liabilities	4,762,713	5,514,389
2.01.01	Social and Labor Liabilities	336,024	369,758
2.01.02	Trade Payables	2,839,116	2,623,848
2.01.03	Tax Liabilities	140,840	188,571
2.01.03.01	Federal Tax Liabilities	140,840	188,571
2.01.03.01.01	Income and Social Contribution Taxes Payable	2,816	8,511
2.01.03.01.02	Taxes Payable	138,024	180,060
2.01.04	Borrowings	135,778	122,887
2.01.04.01	Borrowings	118,045	103,909
2.01.04.02	Debentures	17,733	18,978
2.01.05	Other Liabilities	1,310,955	2,209,325
2.01.05.02	Other	1,310,955	2,209,325
2.01.05.02.01	Dividends and Interest on Capital Payable	15,394	362,460
2.01.05.02.04	Taxes Payable in Installments	30,956	5,004
2.01.05.02.05	Financial Instruments	-	29,967
2.01.05.02.06	Advances from Customers	87,965	81,362
2.01.05.02.08	Accounts Payable	220,078	108,250
2.01.05.02.09	Accounts Payable - Forfeiting	915,251	1,577,209
2.01.05.02.10	Lease Liabilities	41,311	45,073
2.02	Noncurrent Liabilities	8,328,557	8,097,925
2.02.01	Borrowings	6,337,327	5,793,223
2.02.01.01	Borrowings	4,143,850	3,600,471
2.02.01.02	Debentures	2,193,477	2,192,752
2.02.02	Other Liabilities	301,619	215,749
2.02.02.01	Payables to related companies	25,832	51,780
2.02.02.02	Other	275,787	163,969
2.02.02.03	Installment Taxes	99,030	-
2.02.02.02.06	Lease Liabilities	54,541	62,190
2.02.02.02.07	Other	122,216	101,779
2.02.04	Provisions	1,689,611	2,088,953
2.02.04.01	Provisions for Tax, Social Security, Labor and Civil Contingencies	1,503,103	1,788,860
2.02.04.01.02	Post-employment benefits	811,003	774,637
2.02.04.01.05	Provision for litigation	692,100	1,014,223
2.02.04.02	Other Provisions	186,508	300,093
2.02.04.02.03	Provisions for Environmental Liabilities	179,130	290,795
2.02.04.02.04	Other Provision	7,378	9,298
2.03	Consolidated Equity	26,448,440	26,549,437
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	10,626,711	10,626,711
2.03.04.01	Legal Reserve	696,136	696,136
2.03.04.10	Investments and working capital	9,930,575	9,930,575
2.03.05	Retained Earnings (Accumulated Losses)	-123,828	-
2.03.06	Carrying value adjustments	-324,170	-284,021
2.03.09	Non-controlling interests	2,756,767	2,693,787

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

Account code	Account description	Current period 01/01/2024 to 06/30/2024	Prior period current quarter 01/01/2023 to 06/30/2023
3.01	Revenue	12,572,450	14,142,645
3.02	Cost of Sales and/or Services	-11,845,258	-12,675,392
3.03	Gross Profit	727,192	1,467,253
3.04	Operating Income (Expenses)	-623,724	-796,349
3.04.01	Selling expenses	-231,031	-264,117
3.04.02	General and Administrative Expenses	-317,905	-287,931
3.04.04	Other Operating Income	56,996	63,259
3.04.05	Other Operating Expenses	-269,477	-414,745
3.04.06	Equity in Results of Investees	137,693	107,185
3.05	Income Before Financial Income (Expense) and Taxes	103,468	670,904
3.06	Finance result, Net	-352,315	398,916
3.07	Income Before Income Taxes	-248,847	1,069,820
3.08	Income Tax and Social Contribution	184,763	-238,387
3.08.01	Current	-72,337	-229,468
3.08.02	Deferred	257,100	-8,919
3.09	Net income (loss) from Continuing Operations	-64,084	831,433
3.11	Net Income/Loss for the Period	-64,084	831,433
3.11.01	Attributed to Shareholders of Parent Company	-126,036	728,351
3.11.02	Attributed to Noncontrolling Shareholders	61,952	103,082
3.99	Earnings (Loss) per Share (Reais / Shares)		
3.99.01	Basic Earnings per Share		
3.99.01.01	Registered Common Shares (RCS)	-0.10	0.57
3.99.01.02	Registered Preferred Shares (RPS)	-0.10	0.62
3.99.02	Diluted Earnings per Share		
3.99.02.01	RCS	-0.10	0.57
3.99.02.02	RPS	-0.10	0.62

**Consolidated Financial Statements / Statement of Comprehensive
Income (loss)**

(In thousands of reais)

Account code	Account description	Current quarter 01/01/2024 to 06/30/2024	Current period 01/01/2023 to 06/30/2023
4.01	Consolidated Net Income for the Period	-64,084	831,433
4.02	Other Comprehensive Income (Loss)	-36,913	-169,108
4.02.01	Actuarial Gain (Loss) on Retirement Benefits	-40,336	-184,185
4.02.03	Hedge Accounting	3,423	15,077
4.03	Consolidated Comprehensive Income (Loss) for the Period	-100,997	662,325
4.03.01	Attributed to Shareholders of Parent Company	-163,977	554,719
4.03.02	Attributed to Noncontrolling Shareholders	62,980	107,606

Consolidated Financial Statements / Cash Flow Statement - Indirect Method

(In thousands of reais)

Account code	Account description	Current period 01/01/2024 to 06/30/2024	Prior period 01/01/2023 to 06/30/2023
6.01	Net Cash from Operating Activities	349,969	2,038,072
6.01.01	Cash From Operations	910,817	1,355,476
6.01.01.01	Net Income (Loss) for the Period	-64,084	831,433
6.01.01.02	Charges and Indexation/Exchange Gains (Losses), Net	306,311	-121,768
6.01.01.03	Interest Expenses	270,284	184,148
6.01.01.04	Depreciation and Amortization	605,016	510,984
6.01.01.05	Gain/Loss on sale of Property, Plant and Equipment	-856	-3,782
6.01.01.07	Equity in Results of Investees	-137,693	-107,185
6.01.01.09	Deferred Income Tax and Social Contribution	-257,100	8,919
6.01.01.10	Set up (Reversal) of Provisions	81,299	-82,989
6.01.01.11	Actuarial Gains (Losses)	35,303	48,935
6.01.01.12	Loss for recoverable value of assets (Impairment)	-	-6,214
6.01.01.13	Derivative Financial Instruments	-	-136,473
6.01.01.14	Current Income Tax and Social Contribution	72,337	229,468
6.01.02	Changes in Assets and Liabilities	-206,743	1,057,911
6.01.02.01	Advances to suppliers	2,992	618,424
6.01.02.02	Trade Receivables	117,799	303,067
6.01.02.03	Inventories	497,693	390,329
6.01.02.04	Taxes Recoverable	-8,391	-85,645
6.01.02.05	Judicial Deposits	-6,777	-12,566
6.01.02.08	Other (Increase) Decrease in Assets	-158,754	-36,998
6.01.02.09	Accounts Payable, Contractors and Freight	145,683	-458,835
6.01.02.10	Payables to Related Parties	-25,948	-24,490
6.01.02.11	Advances from Customers	6,603	-59,679
6.01.02.12	Taxes Payable	-6,973	262,325
6.01.02.13	Accounts Payable – Forfeiting	-661,958	280,483
6.01.02.14	Other Increase (Decrease) in Liabilities	-108,712	-118,504
6.01.03	Other	-354,105	-375,315
6.01.03.01	Interest Paid	-249,241	-283,062
6.01.03.02	Income and Social Contribution Taxes Paid	-66,164	-170,349
6.01.03.03	Actuarial Liabilities Receipt (Payment)	-39,273	-41,456
6.01.03.04	Settlement of Derivative Financial Instrument transactions	573	119,552
6.02	Net Cash from Investing Activities	-522,212	-896,136
6.02.01	Proceeds from the Sale of Property, Plant and Equipment	1,375	8,224
6.02.02	Purchases of Property, Plant and Equipment	-473,432	-1,447,302
6.02.05	Dividends Received	10,246	7,227
6.02.06	Purchase of Software	-25,856	-12,049
6.02.07	Marketable Securities	-34,545	547,764
6.03	Net Cash from Financing Activities	-380,535	-677,039
6.03.02	Repayment of Borrowings	-1,012	-1,653
6.03.03	Payment of Taxes in Installments	-8,684	-
6.03.05	Dividends and Interest on Equity Paid	-347,066	-651,217
6.03.11	Payment of Lease Liabilities	-23,773	-24,169
6.04	Exchange Gain (Loss) on Cash and Cash Equivalents	113,448	-48,853
6.05	Increase (Decrease) in Cash and Cash Equivalents	-439,330	416,044
6.05.01	Cash and Cash Equivalents at Beginning of Period	5,323,851	4,257,959
6.05.02	Cash and cash Equivalents at End of Period	4,884,521	4,674,003

Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2024 to 06/30/2024

(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	10,626,711	-	-284,021	23,855,650	2,693,787	26,549,437
5.03	Adjusted Opening Balances	13,200,295	312,665	10,626,711	-	-284,021	23,855,650	2,693,787	26,549,437
5.04	Capital Transactions with Shareholders	-	-	-	2,208	-2,208	-	-	-
5.04.08	Adjustment from IAS 29 on Property, Plant and Equipment	-	-	-	2,208	-2,208	-	-	-
5.05	Total Comprehensive Income (Loss)	-	-	-	-126,036	-37,941	-163,977	62,980	-100,997
5.05.01	Net Income (Loss) for the Period	-	-	-	-126,036	-	-126,036	61,952	-64,084
5.05.02	Other Comprehensive Income (Loss)	-	-	-	-	-37,941	-37,941	1,028	-36,913
5.05.02.06	Actuarial loss on retirement benefits	-	-	-	-	-40,337	-40,337	1	-40,336
5.05.02.07	Hedge Accounting	-	-	-	-	2,396	2,396	1,027	3,423
5.07	Closing Balances	13,200,295	312,665	10,626,711	-123,828	-324,170	23,691,673	2,756,767	26,448,440

Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2023 to 06/30/2023**(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	9,561,524	-	80,541	23,155,025	2,732,725	25,887,750
5.03	Adjusted Opening Balances	13,200,295	312,665	9,561,524	-	80,541	23,155,025	2,732,725	25,887,750
5.04	Capital Transactions with Shareholders	-	-	-	2,344	-2,270	74	-250,502	-250,428
5.04.06	Dividends	-	-	-	-	-	-	-250,502	-250,502
	Adjustment from IAS 29 on Property, Plant and								
5.04.08	Equipment	-	-	-	2,270	-2,270	-	-	-
5.04.09	Prescribed Dividends	-	-	-	74	-	74	-	74
5.05	Total Comprehensive Income (Loss)	-	-	-	728,351	-173,632	554,719	107,606	662,325
5.05.01	Net Income (Loss) for the Period	-	-	-	728,351	-	728,351	103,082	831,433
5.05.02	Other Comprehensive Income (Loss)	-	-	-	-	-173,632	-173,632	4,524	-169,108
	Equity in the Comprehensive Income Subsidiaries								
5.05.02.03	and Affiliates	-	-	-	-	10,554	10,554	4,523	15,077
5.05.02.06	Actuarial Gain (Loss) on Retirement Benefits	-	-	-	-	-184,186	-184,186	1	-184,185
5.07	Closing Balances	13,200,295	312,665	9,561,524	730,695	-95,361	23,709,818	2,589,829	26,299,647

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

Account code	Account description	Current period 01/01/2024 to 06/30/2024	Prior period 01/01/2023 to 06/30/2023
7.01	Revenue	14,858,554	16,772,531
7.01.01	Sales of Goods, Products and Services	14,839,462	16,734,212
7.01.02	Other Revenues	19,842	28,849
7.01.04	Allowance (Reversal of) for Doubtful Accounts	-750	9,470
7.02	Inputs Acquired from Third Parties	-12,081,423	-13,844,591
7.02.01	Costs of Products Goods and Services Sold	-11,597,351	-13,197,258
	Materials, Energy, Third-Party Services and Other		
7.02.02	Expenses	-484,072	-647,333
7.03	Gross Value Added	2,777,131	2,927,940
7.04	Retentions	-605,016	-510,984
7.04.01	Depreciation, Amortization and Depletion	-605,016	-510,984
7.05	Net Value Added Produced	2,172,115	2,416,956
7.06	Value Added Received in Transfer	875,272	523,352
7.06.01	Equity in Results of Investees	137,693	107,185
7.06.02	Financial Revenues	484,322	597,451
7.06.03	Other	253,257	-181,284
7.06.03.01	Actuarial Gains and Losses	-35,302	-48,935
7.06.03.02	Foreign Exchange Gains/losses	288,559	-132,349
7.07	Total Value Added to be Distributed	3,047,387	2,940,308
7.08	Distribution of Value Added	3,047,387	2,940,308
7.08.01	Personnel	727,001	748,883
7.08.01.01	Direct Compensation	612,568	642,225
7.08.01.02	Benefits	67,019	55,492
7.08.01.03	Unemployment Compensation Fund (FGTS)	47,414	51,166
7.08.02	Taxes, Rates and Contributions	1,259,274	1,293,806
7.08.02.01	Federal	-516,984	-344,670
7.08.02.02	State	1,720,452	1,583,709
7.08.02.03	Municipal	55,806	54,767
7.08.03	Remuneration of Third Parties	1,125,196	66,186
7.08.03.01	Interest	443,507	450,969
7.08.03.03	Other	681,689	-384,783
7.08.03.03.01	Exchange variation	681,507	-384,783
7.08.03.03.02	Result with Swap Operations	182	-
7.08.04	Equity Remuneration	-64,084	831,433
7.08.04.03	Retained Earnings (Accumulated Losses)	-126,036	728,351
7.08.04.04	Noncontrolling Interests in Retained Profits	61,952	103,082

Notes

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 company and consolidated financial statements at June 30, 2024, 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 direct or indirect ownership interest in subsidiaries, jointly-controlled subsidiaries and associates, as described in Note 1 to the financial statements for the year ended December 31, 2023.

At June 30, 2024, the main events are presented below:

(a) Merger of the subsidiary Rios Unidos

At the Shareholders' Annual and Extraordinary General Meeting held on April 25, 2024, the Company's Board of Directors approved the merger ("Transaction") of the subsidiary Rios Unidos Logística e Transporte de Aço Ltda. ("Rios Unidos").

As Usiminas ("Merging company") is the owner of all the quotas representing the capital of Rios Unidos ("Merged company"), the merger did not entail the issue of new shares of the Merging company, nor the setting of a share exchange ratio for the shares issued by the Merged company to be replaced by shares to be issued by the Merging company. Consequently, the Transaction did not imply any changes to the Merging company's Bylaws.

As a result of the Transaction, the Merged company was extinguished and all its assets, rights and obligations were transferred to the Merging company by universal succession, in accordance with the provisions of Article 227 of Law 6.404/76.

In accordance with the Valuation Report ("Report"), the equity of Rios Unidos was valued under the equity method of accounting on the base date of December 31, 2023. The equity variations determined between the base date of the Report and the date of the Transaction's completion were accounted for by the Merged company and reflected in the Merging company using the equity method. Upon the implementation of the Transaction, these equity variations were absorbed by the Merging company.

On April 25, 2024, the date on which the Transaction became effective, the following equity balances of Rios Unidos were merged into the equity balances of Usiminas:

Assets		Liabilities and equity	
Current assets		Current liabilities	
Cash and cash equivalents	1,365	Trade payables	8
Taxes recoverable	688	Social charges and taxes payable	4
Others	1,085	Payables to related parties	5,271
		Others	15
Total current assets	3,138	Total current liabilities	5,298
Non-current assets		Non-current liabilities	
Long-term receivables		Provisions for litigation	3,141
Judicial deposits	5,307		
Total non-current assets	5,307	Total non-current liabilities	3,141
		Equity	6
Total assets	8,445	Total liabilities and equity	8,445

(b) Climate events in Rio Grande do Sul

The Company's Management expresses its solidarity with the victims of the climatic events, which occurred in May 2024, in Rio Grande do Sul, whose heavy rains flooded part of the State, causing significant losses to its population. The Company provides assistance to communities, especially in the locations where it operates and to the families of affected employees.

The Company, through its subsidiary Soluções Usiminas S.A., has three units in the State, one in the capital, Porto Alegre and two other units located in the municipalities of São Leopoldo and Não-Me-Toque. The Porto Alegre and São Leopoldo units were heavily affected by the rains. Its activities were completely interrupted at the beginning of May and partially resumed at the beginning of June, when the level of the floods and the Guaíba River decreased. The unit located in the municipality of Não-Me-Toque was not directly affected by the rains. The responsible areas of Soluções Usiminas S.A. continue working to reestablish full operating capacity of the affected units.

The technical areas of Soluções Usiminas S.A. have been carrying out an assessment of the stock of products affected by the flood and, on June 30, 2024, a provision for losses was recognized, totaling R\$9.7 million. Additionally, assessments are being made of possible losses with equipment, facilities and other assets. Until the end of the semester, it was not possible to estimate these losses, which will be recognized if they are determined. The Company's Management does not estimate that these losses are material.

Soluções Usiminas S.A. contacted the insurance company about the aforementioned accident that occurred at its units, thus initiating the process for related compensation.

2 Interim accounting information

The issue and disclosure of the interim accounting information included in this Quarterly Information Form (ITR) on the Parent and Consolidated accounts was approved at the Board of Directors' meeting held on July 25, 2024.

3 Summary of significant accounting policies

The significant accounting policies applied in the preparation of this interim accounting information are consistent with those adopted and presented in the Company's financial statements for the year ended December 31, 2023, except for the adoption of the new standards effective in 2024, as presented in 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 six-month period ended June 30, 2024 should be read together with the Company's financial statements for the year ended December 31, 2023.

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, 2023, the following Notes are presented in a condensed manner for the six-month period ended June 30, 2024:

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

3.2 Individual and consolidated interim financial information

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

3.3 Standards, amendments to and interpretations of standards

The following new standards, amendments and interpretations of standards became effective from January 1, 2024:

Amendments to IFRS 16	Lease liabilities in a sale and leaseback transaction
Amendments to IAS 1	Classification of liabilities as current or non-current
Amendments to IAS 7 and IFRS 7	Financing agreements with suppliers

The Company did not identify any significant impacts from the adoption of these new standards, amendments and interpretations of standards for the six-month period ended June 30, 2024.

3.4 Functional and presentation currency

The items included in the individual and consolidated interim accounting information are measured in Brazilian reais (R\$), which is the currency of the primary economic environment in which the Company operates ("the functional currency"). Accordingly, this interim accounting information is presented in thousands of reais, unless otherwise stated.

4 Financial risk management objectives and policy

At June 30, 2024, there were no significant changes in policies and management of financial risks in relation to those disclosed in the Company's financial statements at December 31, 2023.

4.1 Foreign exchange risk

(i) Foreign exchange exposure

Usiminas operates internationally and is exposed to foreign exchange risks stemming from transactions in foreign currency, particularly in relation to the US Dollar and, to a lesser extent, the Yen and the Euro. Foreign exchange risk arises from recognized assets and liabilities and net investments in foreign operations, as described below.

	Parent		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Assets in foreign currency				
Cash and cash equivalents	1,124,450	812,218	1,666,289	1,344,608
Marketable securities	-	-	28,165	23,447
Trade receivables (i)	350,917	470,577	640,311	946,546
	<u>1,475,367</u>	<u>1,282,795</u>	<u>2,334,765</u>	<u>2,314,601</u>
Liabilities in foreign currency				
Borrowings	(4,263,543)	(3,704,445)	(4,261,205)	(3,702,676)
Trade payables, contractors, and freight charges	(540,706)	(1,642,707)	(590,292)	(1,683,193)
Notes payable - Forfaiting	(480,625)	(938,550)	(480,625)	(938,550)
	<u>(5,284,874)</u>	<u>(6,285,702)</u>	<u>(5,332,122)</u>	<u>(6,324,419)</u>
Currency exposure	<u>(3,809,507)</u>	<u>(5,002,907)</u>	<u>(2,997,357)</u>	<u>(4,009,818)</u>
US\$	(3,788,857)	(4,949,512)	(2,976,707)	(3,955,228)
Euro	(20,266)	(41,848)	(20,266)	(43,043)
Yen	(384)	(11,547)	(384)	(11,547)
	<u>(3,809,507)</u>	<u>(5,002,907)</u>	<u>(2,997,357)</u>	<u>(4,009,818)</u>

(i) In the Parent and Consolidated accounts, trade receivables are presented net of the provision for expected credit losses, in the amount of R\$4,486 (R\$4,070 on December 31, 2023) (Note 8).

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

The Company prepared a sensitivity analysis of assets and liabilities contracted in foreign currency at the end of the period, considering the foreign exchange rate at June 30, 2024. The data released by the Brazilian Central Bank's Focus Report on foreign currency exchange rates is used as a reference for the exchange rates included in the sensitivity analysis. Accordingly, scenario I considered a 5% devaluation of the Brazilian currency over the current scenario. Additionally, the exchange rate at June 30, 2024 was stressed by 25% and 50% to calculate scenarios II and III, respectively.

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

Currency	Exchange rate at the end of the period	6/30/2024		
		Scenario I	Scenario II	Scenario III
US\$	5.5589	5.8368	6.9486	8.3384
Euro	5.9547	6.2524	7.4434	8.9321
Yen	0.0346	0.0363	0.0433	0.0519

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

Currency	Parent			Consolidated		
	6/30/2024			6/30/2024		
	Scenario I	Scenario II	Scenario III	Scenario I	Scenario II	Scenario III
US\$	(189,412)	(947,197)	(1,894,463)	(148,811)	(744,164)	(1,488,381)
Euro	(1,013)	(5,066)	(10,132)	(1,013)	(5,066)	(10,132)
Yen	(19)	(97)	(192)	(19)	(97)	(192)

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	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Cash and cash equivalents	1,929,063	2,884,689	3,145,683	3,955,927
Marketable securities	286,399	274,061	692,362	662,535
	<u>2,215,462</u>	<u>3,158,750</u>	<u>3,838,045</u>	<u>4,618,462</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 non-current liabilities, are presented below:

	Parent				Consolidated			
	6/30/2024	%	12/31/2023	%	6/30/2024	%	12/31/2023	%
Borrowings								
Fixed rate	4,264,233	66	3,706,145	63	4,261,895	66	3,704,380	63
Debentures								
CDI rate	<u>2,211,210</u>	<u>34</u>	<u>2,211,730</u>	<u>37</u>	<u>2,211,210</u>	<u>34</u>	<u>2,211,730</u>	<u>37</u>
	<u>6,475,443</u>	<u>100</u>	<u>5,917,875</u>	<u>100</u>	<u>6,473,105</u>	<u>100</u>	<u>5,916,110</u>	<u>100</u>

(iii) Sensitivity analysis of changes in interest rates

The Company's management prepared a sensitivity analysis of assets and liabilities indexed to interest rates that were outstanding at the end of the period, considering the rate prevailing at June 30, 2024 for the probable scenario. The data released by the Brazilian Central Bank's Focus Report on the SELIC rate is used as benchmark for the rates included in the sensitivity analysis. Scenario I considered a 5% increase on the average interest rate applicable to the floating portion of the Company's current debt. Additionally, the rate at June 30, 2024 was stressed by 25% and 50% to calculate scenarios II and III, respectively.

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

	Parent		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
CDI rate	4,252	947,020	1,626,835	2,406,732

The rates in effect and related scenarios at June 30, 2024 are shown below:

Index	Rates at the end of the period	6/30/2024		
		Scenario I	Scenario II	Scenario III
CDI	10.40%	10.92%	13.00%	15.60%

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

Currency	Parent			Consolidated		
	6/30/2024			6/30/2024		
	Scenario I	Scenario II	Scenario III	Scenario I	Scenario II	Scenario III
CDI	22	111	221	8,460	42,298	84,595

The Company's debentures are exposed to fluctuations in the Interbank Deposit Certificate (CDI) rate, as disclosed in Note 21 to the financial statements for the year ended December 31, 2023, and Note 19 to this interim accounting information.

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

4.3 Capital management

The objectives of Usiminas 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	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Total borrowings, debentures, and taxes payable in installments	6,605,429	5,922,879	6,603,091	5,921,114
Cash and cash equivalents and marketable securities	(3,393,510)	(3,980,506)	(5,605,048)	(6,009,833)
Net debt	3,211,919	1,942,373	998,043	(88,719)
Total equity	23,691,673	23,855,650	26,448,440	26,549,437
Total capitalization	26,903,592	25,798,023	27,446,483	26,460,718
Gearing ratio (net debt/total capitalization)	11.94%	7.53%	3.64%	(0.34%)

5 Derivative financial instruments

Usiminas enters into hedge transactions with the main purpose of hedging and managing price risk, by reducing the volatility of their commodity prices.

Financial instruments are not used for speculative purposes.

In accordance with its policy, Usiminas does not settle transactions before their original maturity date and does not prepay its derivatives.

(a) Parent

At June 30, 2024, the Company's transactions with derivative financial instruments were as follows:

Hedged item	Maturity groups by month/year	INDEX		NOTIONAL AMOUNT (contracted amount)				FAIR (MARKET) VALUE - BOOK VALUE		Gain/loss for the period
				6/30/2024		12/31/2023		6/30/2024	12/31/2023	6/30/2024
		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)	01/24	Ore FWD USD 113.07	Ore_Fut_SCOZ3			R\$ 89,061	R\$ 89,061	-	(18,054)	(182)
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Gain (loss) on finance result (182)

Book balance (asset position net of the liability position) - (18,054)

(b) Consolidated

At June 30, 2024 and December 31, 2023, derivative financial instruments entered into by Usiminas and the subsidiary Mineração Usiminas were as follows:

Hedged item	Maturity groups by month/year	INDEX		NOTIONAL AMOUNT (contracted amount)				FAIR (MARKET) VALUE - BOOK VALUE		Gain/loss for the period
				6/30/2024		12/31/2023		6/30/2024	12/31/2023	6/30/2024
		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)	03/ 24	Ore FWD USD 130.08	Ore_Fut_SCOG4	-	-	R\$ 96,387	R\$ 96,387	-	(6,225)	3,885
Iron ore (CFR China 62% Fe)	04/ 24	Ore FWD USD 129.00	Ore_Fut_SCOH4	-	-	R\$ 7,010	R\$ 7,010	-	(422)	1,071
Iron ore (CFR China 62% Fe)	04/ 24	Ore FWD USD 129.08	Ore_Fut_SCOH4	-	-	R\$ 87,315	R\$ 87,315	-	(5,266)	13,599
Iron ore (CFR China 62% Fe)	05/ 24	Ore FWD USD 122.23	Ore_Fut_SCOJ4	-	-	-	-	-	-	3,522
Iron ore (CFR China 62% Fe)	05/ 24	Ore FWD USD 125.03	Ore_Fut_SCOJ4	-	-	-	-	-	-	6,589
Iron ore (CFR China 62% Fe)	06/ 24	Ore FWD USD 123.25	Ore_Fut_SCOK4	-	-	-	-	-	-	1,142
Iron ore (CFR China 62% Fe)	03/ 24	Ore FWD USD 135.04	Ore_Fut_SCOG4	-	-	-	-	-	-	707
Iron ore (CFR China 62% Fe)	06/ 24	Ore FWD USD 107.62	Ore_Fut_SCOK4	-	-	-	-	-	-	(7,633)
Iron ore (CFR China 62% Fe)	06/ 24	Ore FWD USD 110.00	Ore_Fut_SCOK4	-	-	-	-	-	-	(3,865)
Iron ore (CFR China 62% Fe)	08/ 24	Ore FWD USD 118.02	Ore_Fut_SCON4	R\$ 90,436	R\$ 90,436	-	-	9,401	-	-
Iron ore (CFR China 62% Fe)	10/ 24	Ore FWD USD 119.06	Ore_Fut_SCOU4	R\$ 48,998	R\$ 48,998	-	-	5,723	-	-
Iron ore (CFR China 62% Fe)	01/ 24	Ore FWD USD 113.07	Ore_Fut_SCOZ3	-	-	R\$ 89,061	R\$ 89,061	-	(18,054)	(182)
Gain (loss) on export revenue for the period										19,017
Gain (loss) on finance result										(182)
Total gain (loss)										18,835
Book balance (asset position net of the liability position)								15,124	(29,967)	

Book balances of derivative financial instruments:

	<u>Parent</u>		<u>Consolidated</u>
	<u>12/31/2023</u>	<u>6/30/2024</u>	<u>12/31/2023</u>
Current assets	-	15,124	-
Current liabilities	<u>18,054</u>	<u>-</u>	<u>29,967</u>

	<u>Parent</u>		<u>Consolidated</u>
	<u>6/30/2024</u>	<u>6/30/2024</u>	<u>6/30/2023</u>
Gain (loss) on gross revenue - foreign market (i)	-	19,017	(102,522)
Gain (loss) on finance result (ii)	<u>(182)</u>	<u>(182)</u>	<u>-</u>

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

(ii) Relates to derivatives contracted by Usiminas S.A. to hedge iron ore prices.

At June 30, 2024, and June 30, 2023, the Company had no outstanding transactions with derivative financial instruments.

(c) Hedging activities – cash flow hedge (hedge accounting)

At June 30, 2024 and December 31, 2023, 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 the statement of income, 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 IAS 39/CPC 38, which showed 100% effectiveness for transactions with derivative financial instruments designated as hedge instruments, as well as for exports designated as hedged items.

The commodity (iron ore) price hedge transactions designated as hedging instruments at June 30, 2024 are shown below:

Hedged item	Maturity (year/month)	Index		Notional amount (contracted amount)	Consolidated
		Asset position	Liability position		Gain (loss)
Iron ore (CFR China 62% Fe)	08/24	Ore FWD USD 118.02	Minério_Fut_SCON4	R\$ 90,436	9,401
Iron ore (CFR China 62% Fe)	10/24	Ore FWD USD 119.06	Minério_Fut_SCOU4	R\$ 48,998	5,723
					<u>15,124</u>

At June 30, 2024, hedge accounting recognized in equity is shown below:

	Consolidated
Balance at December 31, 2023 recognized in equity (a)	<u>328</u>
Gain (loss) recognized as hedged item in the period	15,124
Gain (loss) recognized as hedging instrument in the period	<u>(9,438)</u>
Net gain recognized for the period	5,686
Balance before deferred taxes on gain (loss)	<u>6,014</u>
Deferred taxes on gain (loss) recognized in the year (34%)	<u>(1,935)</u>
Gain (loss) recognized in the year, net of deferred taxes (b)	<u>3,423</u>
Balance at June 30, 2024 recognized in equity (a + b)	<u><u>3,751</u></u>
Gain (loss) recycled from equity to export revenue (redemptions)	<u>19,017</u>

6 Cash and cash equivalents

	Parent		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Banks - current accounts	53,598	9,538	72,549	23,316
Bank accounts abroad	816,367	666,883	1,358,206	1,199,273
Bank Deposit Certificates (CDB) and repurchase commitments (i)	1,929,063	2,884,689	3,145,683	3,955,927
Financial investments abroad	308,083	145,335	308,083	145,335
	<u>3,107,111</u>	<u>3,706,445</u>	<u>4,884,521</u>	<u>5,323,851</u>

(i) Balance at December 31, 2023, restated (Note 7).

At June 30, 2024, financial investments in Bank Deposit Certificates (CDBs) and repurchase commitments had immediate liquidity, and earned on average 101.67% (103.99% at December 31, 2023) of the CDI rate in the Parent, and 103.63% (103.78% at December 31, 2023) of the CDI rate in the Consolidated.

At June 30, 2024 and December 31, 2023, Usiminas did not have overdraft accounts.

At June 30, 2024 and December 31, 2023, 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	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Financial investments abroad	-	-	28,165	23,447
Investment funds	286,399	274,061	692,362	662,535
	<u>286,399</u>	<u>274,061</u>	<u>720,527</u>	<u>685,982</u>

At June 30, 2024, the amounts in investment funds comprised mainly federal government bonds, financial bills and CDBs, with earnings corresponding to 101.67% of the CDI rate in the Parent and Consolidated (102.25% at December 31, 2023). As these investment funds are exclusive to Usiminas, there are no obligations to third parties to be disclosed.

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

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

At June 30, 2024, the subsidiary Mineração Usiminas S.A. (MUSA) adopted the criterion of classifying as marketable securities its financial investments in CDBs with a redemption grace period of more than 90 days. At December 31, 2023, financial investments in CDBs with a contractual term of more than 180 days were classified as marketable securities. Therefore, the amount of R\$668,813, presented as securities in the financial statements at December 31, 2023, is being restated as cash and cash equivalents at June 30, 2024, for comparative purposes.

The original and restated balances, as well as the adjustments made in the balance sheet at December 31, 2023 and in the statement of cash flows at June 30, 2023 are shown below:

(a) Consolidated balance sheet

	12/31/2023		
	Original balance	Reclassification	Restated balance
Current assets			
Cash and cash equivalents	4,655,038	668,813	5,323,851
Marketable securities	1,354,795	(668,813)	685,982
	<u>6,009,833</u>	<u>-</u>	<u>6,009,833</u>

(b) Statement of cash flows

	6/30/2023		
	Original amounts	Reclassification	Restated amounts
Net cash from investing activities			
Marketable securities	965,947	(418,183)	547,764
Total net cash used in investing activities	<u>(477,953)</u>	<u>(418,183)</u>	<u>(896,136)</u>
Cash and cash equivalents - opening balance	2,916,047	1,341,912	4,257,959
Cash and cash equivalents - closing balance	3,750,274	923,729	4,674,003
Increase (decrease) in cash and cash equivalents	<u>834,227</u>	<u>(418,183)</u>	<u>416,044</u>

8 Trade receivables

	Parent		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Trade receivables:				
In local currency	1,973,892	2,043,828	2,735,046	2,723,049
In foreign currency	205,685	354,728	495,079	830,697
Expected credit losses (ECL) (i)	<u>(112,893)</u>	<u>(129,550)</u>	<u>(155,700)</u>	<u>(173,508)</u>
Trade receivables, net	<u>2,066,684</u>	<u>2,269,006</u>	<u>3,074,425</u>	<u>3,380,238</u>
Receivables from related parties				
In local currency	1,002,766	720,472	160,631	16,718
In foreign currency	<u>149,718</u>	<u>119,919</u>	<u>149,718</u>	<u>119,919</u>
Receivables from related parties	<u>1,152,484</u>	<u>840,391</u>	<u>310,349</u>	<u>136,637</u>
	<u>3,219,168</u>	<u>3,109,397</u>	<u>3,384,774</u>	<u>3,516,875</u>
Current assets	3,219,117	3,109,342	3,380,353	3,509,027
Non-current assets	<u>51</u>	<u>55</u>	<u>4,421</u>	<u>7,848</u>

(i) Of the total provision for expected credit losses in the Parent and Consolidated accounts, R\$4,486 (R\$4,070 at December 31, 2023) relates to trade receivables in foreign currency.

Ageing analysis of trade receivables:

	Parent		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Amounts not yet due	2,953,204	2,643,875	3,236,633	3,188,173
Overdue:				
Up to 30 days	201,102	223,825	78,203	129,414
From 31 to 60 days	30,125	72,638	30,810	51,653
From 61 to 90 days	41,476	31,158	43,152	30,901
From 91 to 180 days	10,198	167,973	8,942	145,090
Over 181 days	95,956	99,478	142,734	145,152
(-) Expected credit losses (ECL)	(112,893)	(129,550)	(155,700)	(173,508)
	<u>3,219,168</u>	<u>3,109,397</u>	<u>3,384,774</u>	<u>3,516,875</u>

At June 30, 2024, trade receivables amounting to R\$265,964 in the Parent and R\$148,141 in the Consolidated were past due but not impaired (R\$465,522 and R\$328,702, respectively, at December 31, 2023). These receivables relate to independent customers with no recent history of default, or whose outstanding balances are collateralized.

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 setting up 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 June 30, 2024, there was no expectation of loss on the outstanding balances of receivables from related parties.

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

	<u>Parent</u>	<u>Consolidated</u>
At December 31, 2023	<u>(129,550)</u>	<u>(173,508)</u>
Additions	(1,870)	(3,782)
Reversals	188	3,032
Write-off against trade receivables	18,756	18,975
Foreign exchange gains (losses)	<u>(417)</u>	<u>(417)</u>
At June 30, 2024	<u>(112,893)</u>	<u>(155,700)</u>

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

	<u>Parent</u>		<u>Consolidated</u>	
	<u>6/30/2024</u>	<u>12/31/2023</u>	<u>6/30/2024</u>	<u>12/31/2023</u>
Brazilian Real	2,868,251	2,638,820	2,744,463	2,570,329
U.S. Dollar	350,541	470,577	639,935	946,546
Euro	<u>376</u>	<u>-</u>	<u>376</u>	<u>-</u>
	<u>3,219,168</u>	<u>3,109,397</u>	<u>3,384,774</u>	<u>3,516,875</u>

At June 30, 2024, additions to and reversals of the provision for expected credit losses were included in "Selling expenses" in the statement of income. 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 accounts receivable.

9 Inventories

	Parent		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Current assets				
Finished products	1,188,029	1,336,924	1,606,099	1,821,126
Work in progress	2,107,944	2,140,744	2,159,578	2,188,056
Raw materials	1,297,981	1,652,187	1,930,862	2,251,248
Supplies and spare parts	600,483	678,219	701,290	775,054
Imports in transit	443,582	316,286	446,116	316,888
Provision for losses	(226,906)	(332,617)	(316,177)	(414,607)
Others	596,313	555,200	596,314	555,199
	6,007,426	6,346,943	7,124,082	7,492,964
Non-current assets				
Work in progress (i)	-	-	62,351	22,766
	6,007,426	6,346,943	7,186,433	7,515,730

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

Changes in the provision for inventory losses were as follows:

	Parent	Consolidated
At December 31, 2023	(332,617)	(414,607)
(Recognition) reversal of provision for adjustment of inventories to net realizable value	105,711	98,430
At June 30, 2024	(226,906)	(316,177)

At June 30, 2024, the provision for inventories of plates and flat-rolled products at market value amounted to R\$30,765 (R\$82,991 at December 31, 2023). At June 30, 2024, in view of the higher prices and lower costs of these inventories, the provision of R\$52,226 was reversed, in the Parent and Consolidated accounts, with a corresponding entry to the Statement of income under "Cost of goods and/or services sold".

At June 30, 2024, the provision for MRO inventories was R\$165,683 (R\$205,291 at December 31, 2023). Due to the obsolescence of these inventories, the provision of R\$39,608 was reversed, in the Parent and Consolidated accounts, with a corresponding entry to the Statement of income under "Cost of goods and/or services sold".

At June 30, 2024, certain inventory items were pledged as collateral for litigation proceedings in which the Company is involved (Note 33).

10 Taxes recoverable

	Parent		Parent	
	6/30/2024		12/31/2023	
	Current	Non-current	Current	Non-current
Social Integration Program (PIS)	43,676	77,069	42,104	91,097
Social Contribution on Revenues (COFINS)	195,561	344,715	188,323	411,354
State Value-Added Tax (ICMS)	91,938	350,945	86,210	353,765
Excise Tax (IPI)	17,292	-	15,734	-
Export credit - Reintegra	2,619	-	4,190	-
Merger of Rios Unidos (i)	688	-	-	-
	<u>351,774</u>	<u>772,729</u>	<u>336,561</u>	<u>856,216</u>

(i) Residual value of taxes recoverable absorbed by the Parent company upon the merger of Rios Unidos (Note 1).

	Consolidated		Consolidated	
	6/30/2024		12/31/2023	
	Current	Non-current	Current	Non-current
Social Integration Program (PIS)	53,021	183,717	53,822	201,243
Social Contribution on Revenues (COFINS)	238,948	657,695	246,567	740,706
State Value-Added Tax (ICMS)	122,037	352,044	115,099	354,864
Excise Tax (IPI)	116,281	67,927	115,136	64,681
Export credit - Reintegra	2,619	-	4,190	-
National Institute of Social Security (INSS)	2,830	-	17,085	-
Service Tax (ISS)	717	-	2,887	-
Others	21,064	2,873	767	2,865
	<u>557,517</u>	<u>1,264,256</u>	<u>555,553</u>	<u>1,364,359</u>

11 Income tax and social contribution**(a) Taxes on profit**

Income tax and social contribution were calculated as follows:

	Parent		Consolidated	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023
Profit before income tax and social contribution	(388,911)	896,651	(248,847)	1,069,820
Nominal rates	34%	34%	34%	34%
Income tax at nominal rates	132,230	(304,861)	84,608	(363,739)
Adjustments to determine taxable profit:				
Equity in the results of investees (i)	81,924	103,088	46,817	36,442
Permanent exclusions (additions)	48,721	31,704	21,481	69,401
Recognized (unrecognized) deferred tax losses	-	-	27,086	17,176
Tax incentives	-	1,769	1,632	3,312
Non-taxable profit and rate differences of subsidiaries abroad	-	-	3,139	(979)
Taxes on profit computed	262,875	(168,300)	184,763	(238,387)
Current	-	(98,292)	(72,337)	(229,468)
Deferred	262,875	(70,008)	257,100	(8,919)
Taxes on profit (loss) in the statement of income	262,875	(168,300)	184,763	(238,387)
Income tax	193,290	(123,278)	136,291	(174,374)
Social contribution	69,585	(45,022)	48,472	(64,013)
Effective rates (ii)	-	19%	-	22%

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

(ii) In view of the positive amounts of taxes on profit (loss) in the Parent and Consolidated accounts at June 30, 2024, the negative effective tax rates were not presented.

As shown above, the effective rates obtained in the calculation of these taxes differ from the nominal rates.

(b) Deferred income tax and social contribution

Changes in deferred income tax and social contribution, net, for the six-month period ended June 30, 2024, were as follows:

	Assets	
	Parent	Consolidated
At December 31, 2023	2,337,840	3,100,369
Recognition (derecognition) of deferred taxes, net, in the statement of income	262,875	230,014
Recognized (unrecognized) deferred tax losses	-	27,086
Others	-	(1,761)
At June 30, 2024	2,600,715	3,355,708

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

	Parent		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Deferred tax assets arising from income tax and social contribution losses	3,004,876	2,738,624	3,221,488	2,975,805
Deferred tax assets arising from temporary differences	1,145,440	1,257,943	1,902,288	2,003,287
Deferred tax liabilities arising from temporary differences	(1,231,683)	(1,340,809)	(1,301,983)	(1,385,552)
Income tax and social contribution and social contribution	(317,918)	(317,918)	(466,085)	(493,171)
	2,600,715	2,337,840	3,355,708	3,100,369

In the six-month period ended June 30, 2024, management reversed a provision for tax credit losses of R\$27,086 in the Consolidated. Unrecognized deferred tax credits (arising from income tax and social contribution losses) totaled R\$317,918 in the Parent, and R\$466,085 in the Consolidated (R\$317,918 and R\$493,171 at December 31, 2023, in the Parent and Consolidated, respectively). Management will continue monitoring these unrecognized amounts, which may be accounted for as soon as their use becomes probable.

Deferred liabilities arising from temporary differences, relating mainly to the adoption of accelerated tax depreciation, totaled R\$1,135,910 in the Parent and R\$1,146,123 in the Consolidated at June 30, 2024 (R\$1,169,917 in the Parent and R\$1,181,198 in the Consolidated at December 31, 2023).

Based on projections approved by management and on the balance of deferred income tax assets (tax losses and temporary differences) at June 30, 2024, deferred taxes are expected to be realized as follows:

	<u>Parent</u>	<u>Consolidated</u>
2024	680,492	759,263
2025	267,894	379,746
2026	322,816	370,109
2027	329,726	370,789
2028 to 2030	925,129	1,068,871
2031 to 2033	1,036,526	1,182,236
2034 to 2036	269,815	321,789
After 2037 (i)	-	204,888
Assets	3,832,398	4,657,691
Liabilities	(1,231,683)	(1,301,983)
Net position	2,600,715	3,355,708

(i) In the Consolidated, the amounts relate mainly to tax credits arising from goodwill on Mineração Usiminas downstream merger. These tax credits are being used according to the expected useful lives of the mines, the full depletion of which has been estimated for 2053.

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. This study uses the same data and assumptions applied in the asset impairment test, as shown in Note 17 to the financial statements at December 31, 2023. 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 non-taxable income, non-deductible 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 June 30, 2024, the balance of income tax and social contribution recoverable, recorded in current assets, in the amount of R\$166,157 in the Parent and R\$215,253 in the Consolidated (R\$122,587 and R\$165,812, respectively, at December 31, 2023) refers to income tax withheld at source on income from financial investments, interest on capital received in the period, and income tax and social contribution recoverable from previous years.

At June 30, 2024, the balance of income tax and social contribution recoverable, recorded in non-current assets and amounting to R\$310,350 in the Parent and R\$362,045 in the Consolidated (R\$298,402 and R\$348,073, respectively at December 31, 2023) arises 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 on Usiminas' lawsuits, the corresponding amounts will be included in the tax computations, pursuant to the rules of the Brazilian Federal Revenue Service.

12 Judicial deposits

At June 30, 2024, changes in judicial deposits were as follows:

	<u>Parent</u>	<u>Consolidated</u>
At December 31, 2023 (i)	394,948	684,985
Additions	164	17,707
Interest/inflation indexation	2,889	10,295
Reversals	(13,101)	(18,194)
Payments	(1,405)	(1,434)
Merger of Rios Unidos (ii)	5,307	-
Sub-total	388,802	693,359
(-) Offset against taxes payable in installments	(163,243)	(163,243)
At June 30, 2024	225,559	530,116

(i) The total amount of judicial deposits must be decreased by R\$170,509, corresponding to taxes payable in installments, which have the same amount, settlement term, and nature of those deposits.

(ii) Residual value of judicial deposits absorbed by the Parent company upon the merger of Rios Unidos (Note 1).

Additions in the Consolidated at June 30, 2024, relate mainly to the Financial Compensation for Mineral Resources Exploration (CFEM) at the subsidiary Mineração Usiminas, which amounted to R\$17,278.

At June 30, 2024, reversals in the Parent company relate mainly to labor claims totaling R\$5,816, and tax claims totaling R\$7,270. In the Consolidated, in addition to the events mentioned in the Parent, reversals substantially relate to labor claims.

13 Investments**(a) Changes in investments****(i) Parent**

	<u>12/31/2023</u>	<u>Equity in the results of investees</u>	<u>Dividends and interest on capital</u>	<u>Unrealized inventory profit</u>	<u>Others</u>	<u>6/30/2024</u>
Subsidiaries						
Mineração Usiminas S.A.	4,798,354	175,455	-	-	2,397	4,976,206
Soluções Usiminas S.A.	1,232,613	(16,803)	-	6,017	-	1,221,827
Usiminas International S.A.R.L	49,408	9,233	-	-	-	58,641
Usiminas Mecânica S.A.	199,033	7,135	-	-	-	206,168
Usiminas Participações e Logística S.A. (UPL)	119,676	12,485	-	-	-	132,161
Others	<u>92,183</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(978)</u>	<u>91,205</u>
	<u>6,491,267</u>	<u>187,505</u>	<u>-</u>	<u>6,017</u>	<u>1,419</u>	<u>6,686,208</u>
Jointly-controlled subsidiaries						
Unigal Ltda.	480,203	46,585	-	-	-	526,788
Usiroll Ltda.	<u>15,552</u>	<u>920</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>16,471</u>
	<u>495,755</u>	<u>47,505</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>543,259</u>
Associates						
Codeme Ltda.	50,614	4,532	(512)	-	-	54,634
MRS S.A.	<u>17,978</u>	<u>1,875</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,853</u>
	<u>68,592</u>	<u>6,407</u>	<u>(512)</u>	<u>-</u>	<u>-</u>	<u>74,487</u>
	<u>7,055,614</u>	<u>241,417</u>	<u>(512)</u>	<u>6,017</u>	<u>1,418</u>	<u>7,303,954</u>

At June 30, 2024, 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>246,968</u>
Net capital deficiency of the subsidiary Rios Unidos Ltda.	466
Unrealized inventory profit determined at the subsidiary Soluções Usiminas S.A.	<u>(6,017)</u>
Equity in results of investees presented as changes in investments	<u>241,417</u>

(ii) Consolidated

	<u>12/31/2023</u>	<u>Equity in the results of investees</u>	<u>Interest on capital and dividends</u>	<u>Others</u>	<u>6/30/2024</u>
Jointly-controlled subsidiaries					
Investments in jointly-controlled subsidiaries	498,192	49,868	(2,479)	(1)	545,580
Goodwill on jointly-controlled subsidiaries	<u>4,668</u>	-	-	-	<u>4,668</u>
	<u>502,860</u>	<u>49,868</u>	<u>(2,479)</u>	<u>(1)</u>	<u>550,248</u>
Associates					
Investments in associates	793,921	87,825	(6,792)	3	874,957
Goodwill on associates	<u>7,200</u>	-	-	-	<u>7,200</u>
	<u>801,121</u>	<u>87,825</u>	<u>(6,792)</u>	<u>3</u>	<u>882,157</u>
	<u>1,303,981</u>	<u>137,693</u>	<u>(9,271)</u>	<u>2</u>	<u>1,432,405</u>

14 Property, plant and equipment

Changes in property, plant and equipment were as follows:

	<u>Parent</u>	<u>Consolidated</u>
At December 31, 2023	11,104,865	12,878,818
Additions	401,414	473,432
Write-offs	(390)	(529)
Depreciation (i)	(403,160)	(572,612)
Transfers from intangible assets	-	39
Addition/remeasurement of right-of-use assets – (IFRS 16) (CPC 06)	-	3,192
Others	2,919	(8,402)
At June 30, 2024	11,105,648	12,773,938

(i) Includes right-of-use depreciation (IFRS 16/CPC 06 (R2)) of R\$5,051 in the Parent, and R\$17,638 in the Consolidated.

The nature and composition of property, plant and equipment are presented in Note 16 to the financial statements at December 31, 2023.

At June 30, 2024, additions to property, plant and equipment relate to expenses incurred to maintain the production capacity. Of the total additions of R\$401,414, the amount of R\$53,810 relates to the refurbishment of the PCI plant of Blast Furnace #3, and R\$99,100, to the refurbishment of the top of coke plant 2.

At June 30, 2024, depreciation in the Parent was recognized in “Cost of sales”, “Other operating income (expenses)”, “Selling expenses” and “General and administrative expenses”, in the amounts of R\$384,515, R\$1,350, R\$1,279 and R\$16,016, respectively (R\$285,773, R\$30,788, R\$1,361 and R\$13,701 at June 30, 2023, respectively). On the same date, in the Consolidated, depreciation was recognized in “Cost of sales”, “Other operating income (expenses)”, “Selling expenses” and “General and administrative expenses” in the amounts of R\$550,228, R\$1,368, R\$2,192 and R\$18,824, respectively (R\$426,067, R\$37,229, R\$2,191 and R\$16,025 at June 30, 2023, respectively).

At June 30, 2024, certain property, plant and equipment items have been pledged as collateral for borrowings, lawsuits, and actuarial liability (Note 33).

15 Impairment of non-financial 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, which consider 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 six-month period ended June 30, 2024, management monitored the reasonableness of the main assumptions adopted in the impairment tests carried out at December 31, 2023 (as described in Note 17 to the financial statements at December 31, 2023), 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. However, these projections are contingent on market factors and conditions, and may therefore differ from actual figures and results.

Management did not identify the need to change the assumptions used in the preparation of impairment tests for the six-month period ended June 30, 2024.

and no impairment losses were identified either.

The key assumptions of each business segment, as well as the results for 2024, which will indicate the reasonableness of the projections used, will continue to be monitored.

16 Intangible assets

Changes in intangible assets during the period ended June 30, 2024 were as follows:

	Parent	Consolidated
At December 31, 2023	157,835	1,964,454
Additions	21,575	25,856
Amortization	(13,584)	(31,593)
Transfers to property, plant and equipment	-	(39)
Others	(111)	(111)
At June 30, 2024	165,715	1,958,567

The nature and composition of intangible assets are presented in Note 18 to the financial statements at December 31, 2023.

17 Trade payables, contractors and freight charges**17.1 Composition of trade payables, contractors and freight charges**

Breakdown:

	Parent		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
In Brazil	1,875,580	1,584,076	2,153,963	1,905,942
Abroad	166,187	275,137	215,773	315,623
Payables to related companies	926,176	746,925	479,075	403,590
	<u>2,967,943</u>	<u>2,606,138</u>	<u>2,848,811</u>	<u>2,625,155</u>
Adjustment to present value (i)	<u>(21,034)</u>	<u>(12,509)</u>	<u>(9,695)</u>	<u>(1,307)</u>
	<u>2,946,909</u>	<u>2,593,629</u>	<u>2,839,116</u>	<u>2,623,848</u>

(i) The adjustment to present value of payables to related companies is eliminated on consolidation.

At June 30, 2024, the payment terms of trade payables ranged from 30 to 90 days.

The Company's balance of trade payables is shown net of adjustment to present value, 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 10.40% p.a. at June 30, 2024 (11.65% p.a. at December 31, 2023)

The balances resulting from the adjustment to present value are allocated to the finance result based on the period elapsed between the issue date and the due date of the supplier invoice (Note 29).

17.2 Forfaiting transactions

The Company carries out forfaiting and credit assignment transactions with domestic and foreign suppliers of raw materials. These transactions, recorded in current liabilities under Notes payable - forfaiting, were as follows at June 30, 2024 and December 31, 2023:

	Parent and Consolidated	
	6/30/2024	12/31/2023
In Brazil	446,465	657,628
Abroad	480,625	959,383
	<u>927,090</u>	<u>1,617,011</u>
Adjustment to present value	<u>(11,839)</u>	<u>(39,802)</u>
	<u>915,251</u>	<u>1,577,209</u>

The Company discloses its forfaiting transactions 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 steel plates for rolling, in addition to coal and coke, vary between 120 and 360 days.

The balance of forfaiting transactions is presented net of the present value adjustment, which is calculated and allocated as disclosed in Note 17.1.

At June 30, 2024, some of the Company's suppliers contracted, on their own initiative, forfaiting and credit assignment transactions with banks, in the amount of R\$143,241 (R\$139,114 at December 31, 2023). These transactions did not change the asset and liability balances, since no financial charges were imputed to the Company.

18 Borrowings

Changes in borrowings were as follows:

	<u>Parent</u>	<u>Consolidated</u>
At December 31, 2023	<u>3,706,145</u>	<u>3,704,380</u>
Accrued charges	121,078	121,078
Foreign exchange gains (losses)	538,200	538,200
Amortization of charges	(113,821)	(113,821)
Repayment of principal	(1,008)	(1,012)
Commissions and other charges	<u>13,639</u>	<u>13,070</u>
At June 30, 2024	<u>4,264,233</u>	<u>4,261,895</u>
Current liabilities	118,045	118,045
Non-current liabilities	<u>4,146,188</u>	<u>4,143,850</u>

The amount recorded in non-current liabilities mature in 2026.

Breakdown of borrowings by currency at June 30, 2024:

	<u>Parent</u>	<u>Consolidated</u>
	<u>6/30/2024</u>	<u>6/30/2024</u>
R\$	690	690
US\$	<u>4,263,543</u>	<u>4,261,205</u>
Total	<u>4,264,233</u>	<u>4,261,895</u>

19 Debentures

At June 30, 2024, changes in debentures were as follows:

	Parent and Consolidated
	6/30/2024
At December 31, 2023	<u>2,211,730</u>
Accrued charges	133,928
Amortization of charges	(135,420)
Commissions and other charges	<u>972</u>
At June 30, 2024	<u><u>2,211,210</u></u>
Current liabilities	17,733
Non-current liabilities	<u>2,193,477</u>

Long-term liabilities fall due as follows:

	Parent and Consolidated
	6/30/2024
2027	459,101
2028	681,943
2029	681,943
2030	123,496
2031 and 2032	<u>246,994</u>
	<u><u>2,193,477</u></u>

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 June 30, 2024, the mentioned ratio was fully complied with.

With respect to non-financial covenants, the Company has monitoring controls and no breach of covenant was identified in the six-month period ended June 30, 2024.

20 Taxes payable

	Parent		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
State Value-Added Tax (ICMS)	37,869	26,286	57,327	44,700
Excise Tax (IPI)	27,204	23,680	31,003	27,394
Income Tax Withheld at Source (IRRF)	6,593	13,010	7,257	14,875
Service Tax (ISS)	8,334	20,514	13,038	27,387
Social Integration Program (PIS)/Social Contribution on Revenues (COFINS)	2,849	5,643	3,625	6,639
Financial Compensation for Mineral Exploration (CFEM)	-	-	14,705	27,435
Others	6,241	25,368	11,069	31,630
	<u>89,090</u>	<u>114,501</u>	<u>138,024</u>	<u>180,060</u>

21 Taxes payable in installments

The composition of taxes payable in installments was as follows:

	Parent and Consolidated					
	6/30/2024			12/31/2023		
	Taxes payable in installments	Judicial deposits	Net balance	Taxes payable in installments	Judicial deposits	Net balance
National Institute of Social Security (INSS)	-	-	-	7,265	(7,265)	-
Excise Tax (IPI)	105,201	(100,079)	5,122	105,083	(100,079)	5,004
State Value-Added Tax (ICMS)	124,864	-	124,864	-	-	-
Tax Recovery Program (REFIS) – Law 11,941/09 – IPI and CIDE	6,059	(6,059)	-	6,060	(6,060)	-
REFIS – Law 11,941/09 - IRPJ/CSLL Elimination of the inflation effects of “Plano Verão” [Economic Stabilization Plan”]	57,089	(57,089)	-	57,089	(57,089)	-
Others	16	(16)	-	16	(16)	-
	<u>293,229</u>	<u>(163,243)</u>	<u>129,986</u>	<u>175,513</u>	<u>(170,509)</u>	<u>5,004</u>

Changes in the balance of taxes payable in installments:

	Parent and Consolidated
At December 31, 2023 (i)	<u>175,513</u>
Transfer of provisions for litigation (ii)	131,370
Payment of principal	(8,684)
Payment of interest	(104)
Recognition (reversal) of provision for interest	2,398
Write-offs	<u>(7,264)</u>
Sub-total	<u>293,229</u>
(-) Offset against judicial deposits	<u>(163,243)</u>
At June 30, 2024	<u>129,986</u>
Current liabilities	30,956
Noncurrent liabilities	<u>99,030</u>

(i) The total amount of taxes payable in installments must be decreased by R\$170,509, corresponding to the offset against judicial deposits, which have the same amount, settlement term, and nature of those taxes.

(ii) Relates to taxes payable in installments in connection with the ICMS/SP Amnesty Program (Note 23 (c) (i)).

22 Lease liabilities

At June 30, 2024 and December 31, 2023, the Company and its subsidiaries estimated the discount rates based on risk-free interest rates observable in the Brazilian market for the term of their lease agreements. The rates used in the calculation ranged between 9.55% and 16.74% per year.

At June 30, 2024, changes in lease liabilities were as follows:

	<u>Parent</u>	<u>Consolidated</u>
At December 31, 2023	<u>31,525</u>	<u>107,263</u>
Payments	(6,268)	(23,773)
Interest	1,370	4,745
Write-offs	-	(10)
Foreign exchange gains (losses)	<u>-</u>	<u>7,627</u>
At June 30, 2024	<u><u>26,627</u></u>	<u><u>95,852</u></u>
Current	6,438	41,311
Non-current	<u>20,189</u>	<u>54,541</u>

23 Provisions for litigation**(a) Composition**

At June 30, 2024, the composition of provisions for litigation was as follows:

	Parent					
	6/30/2024			12/31/2023		
	Provisions	Judicial deposits	Net balance	Provisions	Judicial deposits	Net balance
INSS	8,609	(8,482)	127	68,077	(8,260)	59,817
ICMS	57,685	-	57,685	249,188	-	249,188
Labor claims	349,452	(40,500)	308,952	386,410	(41,237)	345,173
Civil claims	126,068	(7,175)	118,893	131,480	(6,990)	124,490
	541,814	(56,157)	485,657	835,155	(56,487)	778,668

	Consolidated					
	6/30/2024			12/31/2023		
	Provisions	Judicial deposits	Net balance	Provisions	Judicial deposits	Net balance
INSS	11,605	(8,549)	3,056	85,927	(8,326)	77,601
ICMS	58,439	(617)	57,822	257,945	(469)	257,476
Labor claims	414,248	(50,920)	363,328	458,736	(55,198)	403,538
Civil claims	202,393	(7,685)	194,708	206,828	(8,659)	198,169
Other	5,415	(2,819)	2,596	4,787	(2,744)	2,043
	692,100	(70,590)	621,510	1,014,223	(75,396)	938,827

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

(b) Changes

At June 30, 2024, changes in provisions for litigation were as follows:

	<u>Parent</u>	<u>Consolidated</u>
At December 31, 2023	<u>835,155</u>	<u>1,014,223</u>
Additions	68,763	73,844
Interest/inflation indexation	58,523	55,518
Repayments/reductions	(63,699)	(76,368)
Reversals of principal	(74,926)	(88,999)
Reversals of interest (i)	(153,773)	(154,584)
Transfer to taxes payable in installments (ii)	(131,370)	(131,370)
Merger of Rios Unidos (iii)	3,141	-
Others	<u>-</u>	<u>(164)</u>
At June 30, 2024	<u><u>541,814</u></u>	<u><u>692,100</u></u>

(i) Mainly arising from the events presented in Note 23 (c) (i) and (ii).

(ii) Note 23 (c) (i).

(iii) Residual value of provisions for litigation absorbed by the Parent company upon the merger of Rios Unidos (Note 1).

(c) Probable contingencies

At June 30, 2024, 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.

The main events related to provisions for litigation at June 30, 2024 are presented below,

(i) Adhesion to Law 17.843/2023 - ICMS/SP Tax Debt Transaction

In April 2024, the Company joined the transaction of ICMS debts registered as active debt in the State of São Paulo, provided for in Law 17,843/2023. On June 30, 2024, the updated value of tax provisions, linked to membership, totaled R\$195,213. In this way, the original amount of R\$81,931 was reversed, as well as the monetary update of R\$113,282. Additionally, the debts arising from this membership, which totaled R\$131,370, were recorded under the heading Taxes in installments (Note 21), which were paid in installments over 60 months. The net effect of this operation, considering the constitution of the installment plan and the write-off of provisions, resulted in a gain of R\$63,843, with the amounts of R\$49,439 and R\$113,282 recorded under Other operating expenses and Financial result, respectively.

(ii) Social security contributions on one-third vacation pay

At June 2024, there was a judgment and modulation by the STF regarding the incidence of social security and third-party contributions on the constitutional third of vacation, the effects of this modulation being favorable to the Company. As a result of this decision, previously established tax contingencies were reversed in the amount of R\$61,210 in the Parent Company and R\$76,534 in the Consolidated. Of this amount, the original amount of R\$35,558 in the Parent Company and R\$45,102 in the Consolidated were reversed to the caption Other operating income and expenses, in addition to R\$25,652 in the Parent Company and R\$31,433 in the Consolidated as financial result. Additionally, the Company is carrying out a survey of amounts collected that are not prescribed in order to register them as recoverable taxes.

(iii) Other additions and reversals

In the Parent and Consolidated, besides the event mentioned in item (c) (i) above, additions and reversals referring to labor claims amounted to R\$18,985 and R\$29,784, respectively, in the six-month period ended June 30, 2024.

(d) Possible contingencies

At June 30, 2024, the Parent company and some of its subsidiaries are parties to proceedings classified by management as involving possible risk of loss, based on the assessment of the legal counsel, for which no provisions have been recorded, as shown below:

	Parent		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Tax claims	5,675,716	5,974,566	6,308,844	6,575,426
Labor claims	781,969	804,521	975,860	1,008,656
Civil and environmental claims	757,065	379,963	1,099,681	707,040
	<u>7,214,750</u>	<u>7,159,050</u>	<u>8,384,385</u>	<u>8,291,122</u>

24 Retirement benefit obligations

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

	Parent		Consolidated	
	6/30/2024	12/31/2023	6/30/2024	12/31/2023
Obligations recorded in the balance sheet				
Pension plan benefits	776,236	741,540	776,796	741,550
Post-employment medical benefits	-	-	34,207	33,087
	<u>776,236</u>	<u>741,540</u>	<u>811,003</u>	<u>774,637</u>
	Parent		Consolidated	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023
Income (expenses) recognized in the statement of income				
Pension plan benefits	(33,632)	(19,313)	(33,673)	(19,336)
Post-employment medical benefits	-	(26,257)	(1,630)	(29,599)
	<u>(33,632)</u>	<u>(45,570)</u>	<u>(35,303)</u>	<u>(48,935)</u>

At June 30, 2024, changes in actuarial gains and losses recognized in other comprehensive income were as follows:

	<u>Parent</u>	<u>Consolidated</u>
Actuarial losses (gains) recognized	(33,419)	(33,419)
Actuarial losses (gains) on debts contracted	73,757	73,757
Actuarial losses (gains) on controlled and jointly controlled companies	<u>(1)</u>	<u>(2)</u>
Accrued actuarial losses (gains) recognized in other comprehensive income	<u>40,337</u>	<u>40,336</u>

Changes in retirement benefit obligations

The actuarial study carried out by an independent actuary at December 31, 2023, pursuant to CPC 33 (R1) and IAS 19, presented liabilities of R\$741,540 in the Parent, and R\$774,637 in the Consolidated.

At June 30, 2024, changes in retirement benefit obligations were as follows:

	<u>Parent</u>	<u>Consolidated</u>
At December 31, 2023	<u>741,540</u>	<u>774,637</u>
Amortization	(39,273)	(39,273)
Amounts recognized in profit or loss	33,632	35,303
Actuarial losses (gains) recognized directly in equity, or in other comprehensive income	<u>40,337</u>	<u>40,336</u>
At June 30, 2024	<u>776,236</u>	<u>811,003</u>

The loss on assets, which has been monitored by the Company, which on June 30, 2024 amounted to R\$594,227 (R\$573,433 at December 31, 2023), and relate to withdrawals of resources from the Defined Benefit Plan (PBD) made in the period from December 2019 to December 2020, by former participants of the bankrupt sponsor Companhia Ferro e Aço de Vitória (COFAVI). Given the lack of solidarity from 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.

25 Equity**(a) Share capital**

At June 30, 2024, the Company's share capital comprised the following:

	<u>Common shares</u>	<u>Class A Preferred shares</u>	<u>Class B Preferred shares</u>	<u>Total</u>
Total shares at June 30, 2024	<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 June 30, 2024 and December 31, 2023, 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 June 30, 2024 did not change in relation to those described in Note 28 (b) to the Company's financial statements at December 31, 2023, the disclosures have not been repeated in this interim accounting information.

d) Dividends

At June 30, 2024, changes in dividends payable were as follows:

<u>Nature</u>	<u>Parent 6/30/2024</u>	<u>Consolidated 6/30/2024</u>
Dividends payable at the beginning of the period	<u>334,422</u>	<u>362,460</u>
Payment of dividends	<u>(329,891)</u>	<u>(347,066)</u>
Total net dividends payable at the end of the period	<u>4,531</u>	<u>15,394</u>

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

26 Segment reporting

For the year ended December 31, 2023, the Company's management changed the manner to evaluate business results by incorporating the Steel Transformation segment into the Steel Metallurgy segment, with the aim of aligning said information with the controlling shareholder's business structure (Note 37 (a) to the financial statements for the year ended December 31, 2023). Accordingly, as required by CPC 22 - Segment Information, the related information presented for comparative purposes for the six-month period ended June 30, 2023 is being restated in this interim accounting information.

The adjustments resulting from the restatement of information by business segments as of June 30, 2023, consist of combining the balances of the Steel Transformation segment with the Steel Metallurgy segment. The consolidated balances, as well as the eliminations and adjustments, originally presented, remained unchanged.

Consequently, at June 30, 2024, Usiminas had two reportable operating segments, which offer different products and services and are separately managed. These segments are determined based on different legal entities; there are no different segments within the same company.

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

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

Management reviews periodically the internal managerial reports for each segment.

(a) Information on operating income (loss), and assets and liabilities by reportable segment at June 30, 2024

	6/30/2024				
	Mining and Logistics	Steel Metallurgy	Sub-total	Eliminations and adjustments	Total
Gross sales revenue from products and services	1,502,753	13,826,287	15,329,040	(406,109)	14,922,931
Sale of products	1,502,753	13,794,126	15,296,879	(406,772)	14,890,107
Sales of services	-	32,161	32,161	663	32,824
Deductions	(76,468)	(2,313,939)	(2,390,407)	39,926	(2,350,481)
Revenue	1,426,285	11,512,348	12,938,633	(366,183)	12,572,450
Cost of sales	(1,140,025)	(11,017,315)	(12,157,340)	312,082	(11,845,258)
Gross profit (loss)	286,260	495,033	781,293	(54,101)	727,192
Operating income (expenses)	(127,920)	(361,458)	(489,378)	(134,346)	(623,724)
Selling expenses	(144,784)	(86,247)	(231,031)	-	(231,031)
General and administrative expenses	(25,908)	(301,546)	(327,454)	9,549	(317,905)
Other income (expenses)	(41,053)	(168,889)	(209,942)	(2,539)	(212,481)
Share of results of subsidiaries, jointly-controlled	83,825	195,224	279,049	(141,356)	137,693
Operating profit (loss)	158,340	133,575	291,915	(188,447)	103,468
Finance income (costs)	168,891	(517,790)	(348,899)	(3,416)	(352,315)
Profit (loss) before income tax and social contribution	327,231	(384,215)	(56,984)	(191,863)	(248,847)
Income tax and social contribution	(82,929)	314,007	231,078	(46,315)	184,763
Profit (loss) for the period	244,302	(70,208)	174,094	(238,178)	(64,084)
Attributable to:					
Owners of the parent	174,758	(62,616)	112,142	(238,178)	(126,036)
Non-controlling interests	69,544	(7,592)	61,952	-	61,952
Assets	8,127,414	37,109,396	45,236,810	(5,697,100)	39,539,710
Total assets include:					
Investments in associates (except goodwill and investment properties)	798,400	76,557	874,957	-	874,957
Additions to non-current assets (except financial instruments and deferred tax assets)	75,833	456,010	531,843	(14,848)	516,995
Current and non-current liabilities	876,250	12,820,698	13,696,948	(605,678)	13,091,270

(b) Information on operating income (loss), and assets and liabilities by reportable segment at June 30, 2023 (Restated)

	6/30/2023				
	Mining and Logistics	Steel Metallurgy	Sub-total	Eliminations and adjustments	Total
Gross sales revenue from products and services	1,775,272	15,383,754	17,159,026	(323,255)	16,835,771
Sale of products	1,775,272	15,355,969	17,131,241	(323,999)	16,807,475
Sales of services	-	27,785	27,785	744	28,296
Deductions	(87,041)	(2,640,246)	(2,727,287)	34,161	(2,693,126)
Revenue	1,688,231	12,743,508	14,431,739	(289,094)	14,142,645
Cost of sales	(1,178,026)	(11,698,445)	(12,876,471)	201,079	(12,675,392)
Gross profit (loss)	510,205	1,045,063	1,555,268	(88,015)	1,467,253
Operating income (expenses)	(202,303)	(453,998)	(656,301)	(140,048)	(796,349)
Selling expenses	(180,034)	(84,083)	(264,117)	-	(264,117)
General and administrative expenses	(24,432)	(272,718)	(297,150)	9,219	(287,931)
Other income (expenses)	(52,742)	(295,650)	(348,392)	(3,094)	(351,486)
Share of results of subsidiaries, jointly-controlled subsidiaries and associates	54,905	198,453	253,358	(146,173)	107,185
Operating profit (loss)	307,902	591,065	898,967	(228,063)	670,904
Finance income (costs)	100,607	443,741	544,348	(145,432)	398,916
Profit (loss) before income tax and social contribution	408,509	1,034,806	1,443,315	(373,495)	1,069,820
Income tax and social contribution	(120,672)	(115,976)	(236,648)	(1,739)	(238,387)
Profit (loss) for the period	287,837	918,830	1,206,667	(375,234)	831,433
Attributable to					
Owners of the parent	203,956	899,629	1,103,585	(375,234)	728,351
Non-controlling interests	83,881	19,201	103,082	-	103,082
Assets					
Total assets include:	7,677,211	37,343,147	45,020,358	(5,281,632)	39,738,726
Investments in associates (except goodwill and investment properties)	668,454	67,270	735,724	-	735,724
Additions to non-current assets (except financial instruments and deferred tax assets)	111,847	1,373,582	1,485,429	(7,320)	1,478,109
Current and non-current liabilities	903,543	12,972,493	13,876,036	(436,957)	13,439,079

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

Billings are broadly dispersed, and Usiminas does not have any third-party customer that individually accounts for more than 10% of its sales.

(c) **Information on operating income (loss), and assets and liabilities by reportable segment at June 30, 2023 (Originally presented)**

						6/30/2023
	Mining and Logistics	Steel Metallurgy	Steel Transformation	Sub-total	Eliminations and adjustments	Total
Gross sales revenue from products and services	1,775,272	14,768,761	5,191,411	21,735,444	(4,899,673)	16,835,771
Sale of products	1,775,272	14,767,245	5,165,354	21,707,871	(4,900,396)	16,807,475
Sales of services	-	1,516	26,057	27,573	723	28,296
Deductions	(87,041)	(2,402,134)	(957,730)	(3,446,905)	753,779	(2,693,126)
Net revenue	1,688,231	12,366,627	4,233,681	18,288,539	(4,145,894)	14,142,645
Cost of sales	(1,178,026)	(11,525,987)	(4,123,718)	(16,827,731)	4,152,339	(12,675,392)
Gross profit (loss)	510,205	840,640	109,963	1,460,808	6,445	1,467,253
Operating income (expenses)	(202,303)	(253,735)	(63,309)	(519,347)	(277,002)	(796,349)
Selling expenses	(180,034)	(67,882)	(16,927)	(264,843)	726	(264,117)
General and administrative expenses	(24,432)	(233,730)	(38,988)	(297,150)	9,219	(287,931)
Other income (expenses)	(52,742)	(276,904)	(7,394)	(337,040)	(14,446)	(351,486)
Share of results of subsidiaries, jointly-controlled	54,905	324,781	-	379,686	(272,501)	107,185
Operating profit (loss)	307,902	586,905	46,654	941,461	(270,557)	670,904
Finance income (costs)	100,607	335,254	(31,205)	404,656	(5,740)	398,916
Profit (loss) before income tax and social contribution	408,509	922,159	15,449	1,346,117	(276,297)	1,069,820
Income tax and social contribution	(120,672)	(162,222)	46,246	(236,648)	(1,739)	(238,387)
Profit (loss) for the period	287,837	759,937	61,695	1,109,469	(278,036)	831,433
Attributable to						
Owners of the parent	203,957	759,936	42,494	1,006,387	(278,036)	728,351
Non-controlling interests	83,880	1	19,201	103,082	-	103,082
Assets	7,677,211	36,503,410	3,641,559	47,822,180	(8,083,454)	39,738,726
Total assets include:						
Investments in associates (except goodwill and investment properties)	668,456	67,268	-	735,724	-	735,724
Additions to non-current assets (except financial instruments and deferred tax assets)	111,847	1,360,755	12,827	1,485,429	(7,320)	1,478,109
Current and non-current liabilities	903,543	12,705,951	1,742,650	15,352,144	(1,913,065)	13,439,079

27 Revenue

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

	Parent		Consolidated	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023
Sale of products				
Domestic market	12,147,738	13,656,636	12,782,098	14,309,360
Foreign market	1,051,749	1,110,608	2,108,009	2,498,115
	<u>13,199,487</u>	<u>14,767,244</u>	<u>14,890,107</u>	<u>16,807,475</u>
Sales of services	<u>8,759</u>	<u>1,198</u>	<u>32,824</u>	<u>28,296</u>
Gross revenue	<u>13,208,246</u>	<u>14,768,442</u>	<u>14,922,931</u>	<u>16,835,771</u>
Deductions from gross revenue				
Taxes	(2,041,539)	(2,365,821)	(2,267,012)	(2,591,567)
Other deductions	<u>(41,615)</u>	<u>(36,146)</u>	<u>(83,469)</u>	<u>(101,559)</u>
	<u>(2,083,154)</u>	<u>(2,401,967)</u>	<u>(2,350,481)</u>	<u>(2,693,126)</u>
Net revenue	<u>11,125,092</u>	<u>12,366,475</u>	<u>12,572,450</u>	<u>14,142,645</u>

28 Expenses by nature

	Parent		Consolidated	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023
Depreciation, amortization and depletion (i)	(417,119)	(344,176)	(605,016)	(510,984)
Employee benefit expenses	(592,041)	(534,026)	(882,042)	(941,020)
Raw materials and consumables	(8,588,563)	(9,475,575)	(8,354,987)	(9,253,779)
Scheduled maintenance	(5,906)	(225,719)	(6,956)	(230,827)
Freight charges and insurance	(332,012)	(284,721)	(673,489)	(684,165)
Distribution costs and sales commissions	(31,578)	(33,737)	(170,506)	(212,631)
Third-party services	(689,476)	(707,203)	(1,018,588)	(957,875)
Judicial expenses and charges	(13,340)	(15,214)	(19,615)	(27,012)
Litigation income (expenses), net	6,163	(91,263)	15,155	(82,689)
Gain on sale of excess electricity	(689)	(1,773)	(1,164)	(2,077)
Gain on sale/write-off of property, plant and equipment, intangible assets and investments	-	4,843	856	3,782
Reversal of impairment at subsidiary	-	-	-	6,214
(Recognition) reversal of provision for inventory losses/adjustments	(73,370)	9,137	(74,770)	41,151
(Recognition) reversal of provision for tax losses	-	-	(29,081)	(28,397)
(Recognition) reversal of provision for expected credit losses	(1,682)	(60)	(750)	9,470
Other	(486,867)	(480,654)	(785,722)	(708,087)
	<u>(11,226,480)</u>	<u>(12,180,141)</u>	<u>(12,606,675)</u>	<u>(13,578,926)</u>
Cost of sales	(10,771,176)	(11,620,596)	(11,845,258)	(12,675,392)
Selling expenses	(64,461)	(66,710)	(231,031)	(264,117)
General and administrative expenses	(246,055)	(218,814)	(317,905)	(287,931)
Other operating income (expenses), net	(144,788)	(274,021)	(212,481)	(351,486)
	<u>(11,226,480)</u>	<u>(12,180,141)</u>	<u>(12,606,675)</u>	<u>(13,578,926)</u>

i) On June 30, 2024, includes the amount of R\$375 in the Parent Company and R\$811 in the Consolidated, referring to the depreciation of investment properties (June 30, 2023 – R\$375 in the Parent Company and Consolidated).

29 Finance income (costs)

	Parent		Consolidated	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023
Finance income				
Interest from customers	8,114	9,209	10,098	14,641
Income from financial investments	172,648	158,252	270,786	320,312
Inflation indexation on judicial deposits	2,889	2,927	10,295	13,413
Interest on tax credits	23,550	24,170	29,205	26,631
Accretion of present value adjustment of trade receivables	7,676	196,835	8,716	196,835
Reversal of interest on litigation	153,773	16,494	154,584	17,746
Inclusion of ICMS in the PIS/COFINS tax base	-	1,107	-	7,646
Other finance income	716	21,871	638	227
	<u>369,366</u>	<u>430,865</u>	<u>484,322</u>	<u>597,451</u>
Finance costs				
Interest and monetary adjustment on borrowings and debentures	(255,006)	(212,933)	(255,006)	(212,708)
PIS/COFINS on other finance income	(9,641)	(10,171)	(15,075)	(18,113)
Interest, commissions and late payment expenses	-	(3,335)	-	(20,093)
Interest on contingent liabilities	(58,523)	(95,906)	(55,518)	(102,080)
Accretion of present value adjustment of trade payables and forfaiting transactions	(82,603)	(76,815)	(69,585)	(66,801)
Commissions and other borrowing costs	(14,611)	(11,485)	(15,071)	(11,485)
Other finance costs	(12,647)	(7,111)	(33,434)	(19,689)
	<u>(433,031)</u>	<u>(417,756)</u>	<u>(443,689)</u>	<u>(450,969)</u>
Foreign exchange gains (losses), net	<u>(470,826)</u>	<u>310,175</u>	<u>(392,948)</u>	<u>252,434</u>
Financial result	<u>(534,491)</u>	<u>323,284</u>	<u>(352,315)</u>	<u>398,916</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).

	6/30/2024			Parent 6/30/2023		
	Common shares	Preferred shares	Total	Common shares	Preferred shares	Total
Basic and diluted numerator						
Profit (loss) attributable to owners of the parent	(71,953)	(54,083)	(126,036)	398,701	329,650	728,351
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 (loss) per share - R\$	(0.10)	(0.10)	-	0.57	0.62	-

31 Transactions with related parties**(a) Shareholding structure**

The Company's shareholding structure is shown below:

6/30/2024

Shareholder	Common shares		Preferred shares		Total	
	Number of shares	%	Number of shares	%	Number of shares	%
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

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

12/31/2023

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

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

Main balances and transactions with related parties:

(b) Assets

	Parent					
	6/30/2024			12/31/2023		
	Trade receivables	Dividends receivable	Other receivables	Trade receivables	Dividends receivable	Other receivables
Owners of the parent	62,737	-	-	17,834	-	791
Non-controlling interests	86,194	-	-	-	-	-
Subsidiaries	842,289	29,351	33,139	703,762	68,122	42,619
Jointly-controlled subsidiaries	114	-	-	168	1,500	-
Associates	10,436	1,315	-	2,287	801	-
Other related parties (i)	150,714	-	-	116,340	-	-
Total	1,152,484	30,666	33,139	840,391	70,423	43,410
Current	1,152,484	30,666	14,336	840,391	70,423	19,381
Non-current assets	-	-	18,803	-	-	24,029
Total	1,152,484	30,666	33,139	840,391	70,423	43,410

	Consolidated				
	6/30/2024		12/31/2023		
	Trade receivables	Dividends receivable	Trade receivables	Dividends receivable	Other receivables
Owners of the parent	62,737	-	17,834	-	791
Non-controlling interests	86,194	-	-	-	-
Jointly-controlled subsidiaries	268	-	176	1,500	-
Associates	10,436	31,906	2,287	31,379	-
Other related parties (i)	150,714	-	116,340	-	-
Total current assets	310,349	31,906	136,637	32,879	791

(i) At June 30, 2024, 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) in the amount of R\$147,607 (R\$110,759 at December 31, 2023).

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.

(c) Liabilities

	Parent					
	6/30/2024			12/31/2023		
	Payables	Other payables	Borrowings	Payables	Other payables	Borrowings
Owners of the parent	2,403	6,355	-	9,994	-	-
Subsidiaries	478,565	10,259	4,281,721	374,944	11,835	3,727,168
Jointly-controlled subsidiaries	71,405	-	-	68,311	-	-
Associates	3,433	-	-	2,623	-	-
Other related parties (i)	<u>350,276</u>	<u>-</u>	<u>-</u>	<u>275,681</u>	<u>2,582</u>	<u>-</u>
Total	906,082	16,614	4,281,721	731,553	14,417	3,727,168
Current	906,082	8,870	117,355	731,553	5,473	102,205
Noncurrent	<u>-</u>	<u>7,744</u>	<u>4,164,366</u>	<u>-</u>	<u>8,944</u>	<u>3,624,963</u>
Total	906,082	16,614	4,281,721	731,553	14,417	3,727,168

	Consolidated			
	6/30/2024		12/31/2023	
	Payables	Other payables	Payables	Other payables
Owners of the parent	3,238	6,355	9,994	-
Non-controlling interests	-	1,224	-	7,967
Jointly-controlled subsidiaries	73,021	-	69,832	-
Associates	11,257	59,202	42,113	54,086
Other related parties (i)	<u>350,610</u>	<u>6,981</u>	<u>275,921</u>	<u>16,544</u>
Total	438,126	73,762	397,860	78,597
Current	438,126	47,930	397,860	26,817
Non-current assets	<u>-</u>	<u>25,832</u>	<u>-</u>	<u>51,780</u>
Total	438,126	73,762	397,860	78,597

(i) At June 30, 2024, the balance of payables to related parties in the Parent and Consolidated comprised mainly the purchase of products from companies of the Ternium Group (out of the controlling group) in the amount of R\$271,503 (R\$210,175 at December 31, 2023)..

(d) Results

	Parent			Consolidated		
	6/30/2024			6/30/2023		
	Sales	Purchases	Finance and operating result	Sales	Purchases	Finance and operating result
Owners of the parent	234,122	3,699	(2,363)	517,039	2,195	(6,653)
Subsidiaries	3,534,853	564,624	(678,116)	4,565,825	605,595	194,900
Jointly-controlled subsidiaries	-	210,823	38	-	195,106	(444)
Associates	10,745	82,354	-	1,688	64,199	-
Other related parties (i) (ii)	635,747	2,193,300	5,116	412,059	681,022	3,841
Total	4,415,467	3,054,800	(675,325)	5,496,611	1,548,117	191,644

	Consolidated			Consolidated		
	6/30/2024			6/30/2023		
	Sales	Purchases	Finance and operating result	Sales	Purchases	Finance and operating result
Owners of the parent	234,122	3,699	(2,164)	517,039	2,195	(6,653)
Non-controlling interests	86,193	8,286	-	-	271,415	-
Jointly-controlled subsidiaries	2,015	219,716	38	2,073	198,448	(444)
Associates	10,745	227,567	(3,566)	1,688	225,600	-
Other related parties (i) (ii)	549,554	2,193,300	5,118	412,059	681,022	2,466
Total	882,629	2,652,568	(574)	932,859	1,378,680	(4,631)

(i) At June 30, 2024, a portion of the 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\$525,141 in the Parent and Consolidated (R\$374,179 in the Parent and Consolidated at June 30, 2023).

(ii) At June 30, 2024, a portion of the purchases from other related parties referred mainly to products from companies of the Ternium Group (out of the controlling group), amounting to R\$1,790,620 in the Parent and Consolidated (R\$571,812 at June 30, 2023).

The nature of the most significant related-party transactions is described in Note 37(f) to the financial statements for the year ended December 31, 2023. At June 30, 2024, no 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.

		Parent
	6/30/2024	6/30/2023
Fees	(9,664)	(9,478)
Payroll charges	(2,137)	(2,036)
Retirement plans	(227)	(104)
Provision for variable compensation	(6,718)	(5,240)
	(18,746)	(16,858)

32 Insurance

The insurance policies in force at June 30, 2024 provide Usiminas with coverage considered sufficient by management (not revised).

At June 30, 2024 and December 31, 2023, 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\$9,907,644 (US\$9,907,644 at December 31, 2023), in addition to an operational risk insurance policy (All Risks) with an indemnity limit of US\$600,000 per claim. At June 30, 2024 and December 31, 2023, the maximum deductible for property damage was US\$10,000, and the maximum waiting period for loss of income, 45 days. This insurance coverage expires on September 30, 2024.

At June 30, 2024 and December 31, 2023, the Company had insurance indemnity receivable related to an accident occurred on August 10, 2018 in one of the four gasometers of the Ipatinga plant. The remaining balance of R\$12,758 corresponds to the difference between the amounts computed for material damages and additional operating expenses against the advanced indemnity received. Management expects to receive this remaining balance as the supporting documentation is provided to the insurance companies, in accordance with the contract.

During the six-month period ended June 30, 2024, the Company reviewed the possible effects of the adoption of Technical Pronouncement CPC 50 (IFRS 17) - Insurance Contracts, and concluded that there was no impact on the Parent and Consolidated interim accounting information.

33 Collateral

The following assets were pledged as collateral:

Assets pledged as collateral	Liabilities secured	Parent		Consolidated	
		6/30/2024	12/31/2023	6/30/2024	12/31/2023
Cash and cash equivalents	Litigation	40,000	40,000	40,000	40,000
Inventories	Litigation	1,184	1,269	1,184	1,269
Property, plant and equipment	Litigation	106,135	111,436	123,361	130,197
Property, plant and equipment	Actuarial liability	<u>1,331,339</u>	<u>1,331,339</u>	<u>1,331,339</u>	<u>1,331,339</u>
		<u>1,478,658</u>	<u>1,484,044</u>	<u>1,495,884</u>	<u>1,502,805</u>

The Company has a debt contracted with the Defined Benefit Plan (PBD) (Note 24), which is guaranteed by assets with a market value of R\$1,331,339, based on an appraisal report issued on the date the collateral was granted, intended to cover the Plan's actuarial deficit.

34 Explanatory notes presented in the annual financial statements that are not presented in this interim accounting 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 accounting information, which should be read together with the financial statements for the year ended December 31, 2023.

Below is a list of Notes for which information has not been repeated in this interim accounting 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, 2023:

Note 04 - Significant accounting judgments, estimates and assumptions;
 Note 07 - Financial instruments by category;
 Note 26 - Provision for environmental recovery;
 Note 32 - Employee benefits and expenses;
 Note 33 - Operating income (expenses);
 Note 36- Commitments.

35 Non-cash transactions

In the six-month period ended June 30, 2024, the following investment and funding transactions with no cash effect were carried out:

	Parent		Consolidated	
	6/30/2024	6/30/2023	6/30/2024	6/30/2023
Addition to property, plant and equipment through capitalization of interest	-	27,794	-	27,794
Remeasurement and addition to right-of-use assets	-	609	-	15,441
Offset of judicial deposits against taxes payable in installments	7,266	-	7,266	-
Offset of judicial deposits against provision for litigation	(1,405)	(12,429)	(1,434)	(12,632)
Offset of tax credits against taxes payable	-	(118,423)	(35,075)	(156,078)
	<u>5,861</u>	<u>(102,449)</u>	<u>(29,243)</u>	<u>(125,475)</u>

Board of Directors

Alberto Akikazu Ono
Chairman

Edílio Ramos Veloso
Board Member

Elias de Matos Brito
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

Sergio Leite de Andrade
Board Member

Statutory Audit Board

Paulo Frank Coelho da Rocha
Chairman

João Arthur Bastos Gasparino da Silva
Board Member

Sérgio Carvalho Campos
Board Member

André Leal Faoro
Board Member

Wanderley Rezende de Souza
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

Thiago da Fonseca Rodrigues
Vice-President - Finance and Investor Relations

Toshihiro Miyakoshi
Vice-President - Technology and Quality

Adriane Vieira Oliveira
Accountant
CRC MG 070.852/0