2Q26 EARNINGS RELEASE

August 12, 2026

CSN MINERAÇÃO

São Paulo, August 12, 2026 - CSN Mineração ("CMIN") (B3: CMIN3) announces its results for the **second quarter of 2026 (2Q26)**, presented in Brazilian Reais. The Company's consolidated financial statements have been prepared in accordance with accounting practices adopted in Brazil, as issued by the Brazilian Accounting Pronouncements Committee ("CPC") and approved by the Brazilian Securities and Exchange Commission ("CVM") and the Federal Accounting Council ("CFC"), as well as with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB").

The comments below address the Company's consolidated results for the **second quarter of 2026 (2Q26)**, with comparisons to the **first quarter of 2026 (1Q26)** and the **second quarter of 2025 (2Q25)**. For reference, the exchange rate was R$ 5.46 as of June 30, 2025; R$ 5.22 as of March 31, 2026; and R$ 5.18 as of June 30, 2026.

2Q26 Operational and Financial Highlights

EXTERNAL CIRCUMSTANCES AND MAINTENANCE SHUTDOWN OVERSHADOWED ANOTHER QUARTER MARKED BY OPERATIONAL EXCELLENCE

Even with a scheduled 15-day maintenance shutdown carried out at both the mine and the port, the Company was able to exceed the sales volume recorded in 2Q25, underscoring the operational excellence the operation has been able to achieve. During the quarter, the Company delivered two months with the highest monthly production and sales results in its history, although a new quarterly record was not achieved due to the days in which operations were halted for maintenance. This performance helped mitigate freight cost pressure resulting from higher oil prices and the appreciation of the Brazilian Real during the period.
In this context, Adjusted EBITDA totaled R$ 1.0 billion in 2Q26, with an Adjusted EBITDA margin of 35.5%.

ESG

The main ESG highlights in 2Q26 include: (i) a 7% year-over-year increase in female representation in leadership positions; (ii) an 18% year-over-year reduction in water intensity and a 22% reduction in GHG emissions intensity per ton of iron ore produced compared with the 2020 baseline; (iii) the decharacterization of the Lagarto Dam recognized by the ANM and the completion of the B4 Dam decharacterization project, with the start of works scheduled for 1Q27; and (iv) progress in sector ratings, with the FTSE Russell ESG score increasing from 3.4 to 3.9 and the Company reaching the 9th position in the Sustainalytics ranking among 147 companies in the sector worldwide.

SHARE BUYBACK

On May 20, 2026, the Company announced a new share buyback program for the acquisition of up to 50 million shares over a period of up to 18 months. In recent months, the Company repurchased nearly the entire amount authorized under the program. As a result, on July 27, 2026, the Company decided to extend the program by an additional 50 million shares, totaling 100 million shares targeted under the program.

NET INCOME OF R$ 219 MILLION IN THE QUARTER WAS 89% HIGHER THAN IN 2Q25, REINFORCING THE COMPANY'S RESILIENCE

In 2Q26, the Company reported net income of R$ 219.4 million, representing an 89% year-over-year increase and stability compared to the previous quarter, despite the decline in Adjusted EBITDA during the period. This performance underscores the resilience of the operation and the lower impact of exchange-rate variation on the Company's Financial Result.

LEVERAGE REMAINS LOW AT 0.23x

The Company's net debt increased due to the amortization of prepayment agreements and the share buybacks carried out during the quarter, which offset the release of working capital recorded in the period.

Consolidated Results – Highlights

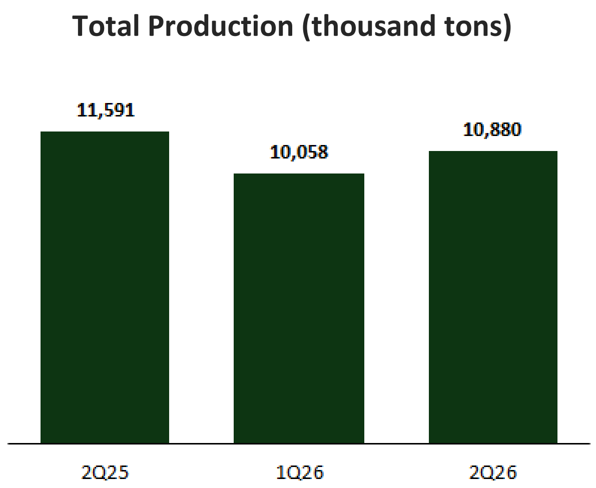
	2Q26	1Q26	2Q26 vs 1Q26	2Q25	2Q26 vs 2Q25
Iron Ore Sales (thousand tons)	**11,849**	**9,636**	**23.0%**	**11,833**	**0.1%**
Domestic Market	1,346	737	82.7%	1,067	26.1%
Foreign Market	10,503	8,899	18.0%	10,765	-2.4%
IFRS Consolidated Results (R$ million)					
Net Revenue	2,867	3,165	-9.4%	3,406	-15.8%
Cost of Goods Sold (COGS)	(2,106)	(2,035)	3.5%	(2,378)	-11.4%
Gross Profit	761	1,131	-32.6%	1,028	-26.0%
Gross Margin (%)	26.6%	35.7%	*-0.3 p.p.*	30.2%	*-0.1 p.p.*
Sales and administrative expenses	(103)	(67)	52.2%	(76)	34.4%
Result from equity investments	83	(3)	-2888.6%	74	12.5%
Adjusted EBITDA	**1,018**	**1,420**	**-28.3%**	**1,268**	**-19.7%**
EBiTDA Margin (%)	**35.5%**	**44.9%**	*-9.3 p.p.*	**37.2%**	*-1.7 p.p.*

[1] Adjusted Net Revenue is calculated by eliminating the portion of revenue attributable to ocean freight and insurance.
[2] Adjusted EBITDA is calculated based on net income, plus depreciation and amortization, income taxes, net financial result, other operating income/expenses and equity income.

Operating Performance

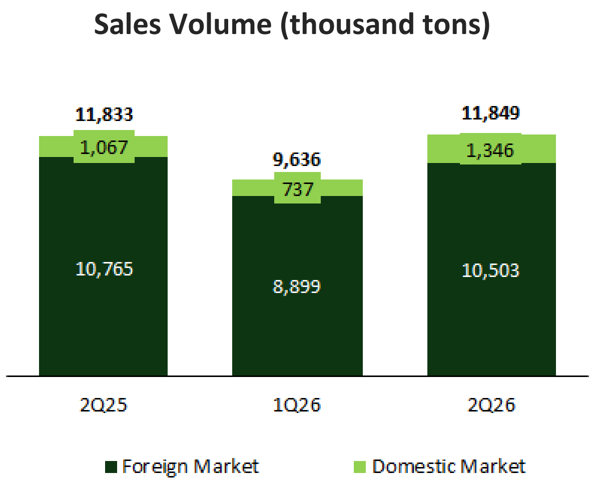
2Q26 was marked by cost pressure in the seaborne iron ore market, mainly reflecting the impact of the war in the Middle East on oil prices and, consequently, on ocean freight costs. This backdrop initially supported iron ore benchmark prices above the levels observed in the previous quarter. On the demand side, the period coincided with the seasonal window of stronger construction activity in China, supporting steel production at elevated levels. Apparent consumption remained strong, reinforced by China's direct and indirect steel exports, which continued to provide an important outlet for domestic supply and supported capacity utilization. However, in June, iron ore prices began to decline following the increase in metallurgical coal prices amid the suspension of coal mining operations in China. This movement compressed steel industry margins and added volatility to the market at the end of the period. In this context, iron ore prices were highly volatile throughout the quarter, ending 2Q26 at an average price of US$ 105.29/dmt (IODEX Fe 61% CFR North China), compared with US$ 103.96/dmt in 1Q26 and US$ 97.76/dmt in 2Q25 (IODEX Fe 62% CFR North China).

As for the seaborne freight market, 2Q26 was marked by a sharp increase in freight rates, with the BCI C3 route (Tubarão–Qingdao) posting an average freight rate of US$ 33.98/t, compared with US$ 24.83/t in 1Q26 and US$ 20.85/t in 2Q25. This performance reflected the impact of the war in the Middle East, which pressured marine fuel prices, as well as strong demand for Capesize vessels, supported by high commodity shipment volumes throughout the quarter, particularly iron ore shipments from Brazil and Australia and the growth in bauxite exports from Guinea. In this context, the C3 index remained above US$ 30/t for almost the entire quarter, reaching levels close to US$ 38/t at the end of May.



- **Iron Ore Production** (including third-party purchases) totaled 10,880 thousand tons in 2Q26, representing an 8.2% increase compared to 1Q26 and a 6.1% decrease versus 2Q25. The quarter-over-quarter growth reflects not only the seasonality of the business, with drier weather conditions, but also the operating consistency the Company has achieved in recent quarters. The year-over-year decline, in turn, was directly related to the scheduled 15-day maintenance shutdown carried out at both the mine and the port.

- **Sales Volume** reached 11,849 thousand tons in 2Q26, the fourth-highest volume in the Company's history, representing a 23.0% increase compared to the previous quarter and remaining in line with 2Q25. TECAR also continued to deliver better-than-expected results, with 9,746 thousand tons of iron ore shipments in the period, a volume 11.7% higher than that recorded in 1Q26, even with the maintenance shutdown. This performance reinforces the strength and efficiency of the Company's logistics infrastructure, which has continued to improve consistently quarter after quarter. Another important point to highlight is that the quarter included two months with the highest monthly production and sales results ever recorded in the Company's history, although a new quarterly record was not achieved due to the days in which operations were halted for maintenance.



Consolidated Results

- In 2Q26, **Adjusted Net Revenue** totaled R$ 2,867.5 million, representing a 9.4% decline compared to 1Q26 and a 15.8% decrease versus 2Q25. Despite the high sales volume and stable iron ore prices throughout the quarter, performance was impacted by currency appreciation and higher freight costs, amid pressure from the conflict between the United States and Iran. In this context, **Unit Net Revenue** was US$ 49.09 per ton in 2Q26, 21.5% below 1Q26 and 5.4% below 2Q25.

- **Cost of Products Sold (COGS)** totaled R$ 2,105.8 million in 2Q26, representing a 3.5% increase compared to the previous quarter, reflecting the higher sales volume in the period due to seasonality, as well as higher purchase volume. Compared with the same period of 2025, the 11.4% decrease was mainly driven by the higher share of own production in total volume. **C1** reached US$ 24.0/t in 2Q26, compared with US$ 23.1/t in 1Q26 and US$ 20.8/t in 2Q25. The increase in C1 was mainly due to the impact of currency appreciation.

- In 2Q26, **Gross Profit** totaled R$ 761.6 million, representing a 32.6% decline compared to 1Q26 and a 25.9% decrease versus 2Q25. **Gross Margin** reached 26.6% in the quarter, contracting by 9.2 p.p. compared to the previous quarter and by 3.6 p.p. year-over-year. The lower profitability mainly reflected the 15-day maintenance shutdown, the impact of the Middle East conflict on logistics costs and the effect of exchange-rate variation on iron ore sold, which offset the operating efficiency achieved during the period.

- **Selling, General and Administrative Expenses** totaled R$ 102.1 million in 2Q26, 51.5% higher than in the previous quarter and 33.8% above 2Q25, reflecting the higher sales volume in the period, in addition to higher port service costs and commercial expenses.

- **Equity Income** was positive by R$ 82.6 million in 2Q26, reversing the negative result of R$ 2.9 million recorded in the previous quarter, as MRS's performance in 1Q26 had been negatively impacted by higher financial expenses and its accelerated depreciation strategy. Compared with the same period of 2025, Equity Income increased 12.1%, reflecting the Company's higher stake in MRS.

- The **Financial Result** was negative by R$ 491.0 million in 2Q26, improving by 21.6% compared to 1Q26 and by 34.5% versus 2Q25. This performance mainly reflected the lower impact of exchange-rate variation on cash held in foreign currency.

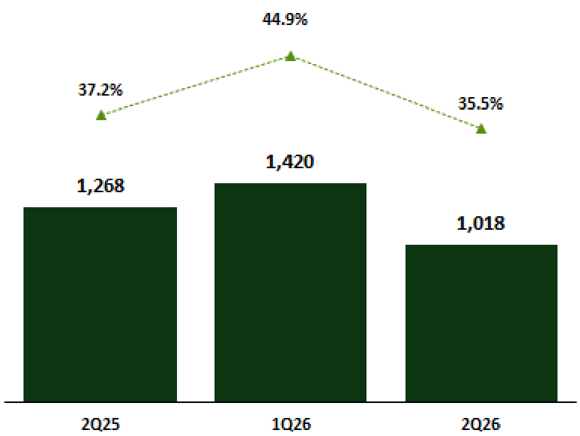
R$ Millions	2Q26	1Q26	2Q26 vs 1Q26	2Q25	2Q26 vs 2Q25
Financial Result - IFRS	(491)	(626)	-21.6%	(750)	-34.5%
Financial Revenue	119	116	2.8%	97	23.2%
Financial Expenses	(610)	(742)	-17.8%	(847)	-27.9%
Financial Expenses (ex-exchange rate variation)	(328)	(378)	-13.2%	(324)	1.1%
Result with exchange rate variation	(282)	(364)	-22.5%	(522)	-46.0%

- In 2Q26, CSN Mineração reported **net income** of R$ 219.4 million, stable compared to the previous quarter, but representing an 89.0% increase versus the same period of 2025. This result was achieved despite the weaker EBITDA performance in the quarter, mainly due to pressure on logistics costs, underscoring the resilience of the operation, the lower impact of exchange-rate variation on the Financial Result and the recovery of tax credits during the period.

R$ Millions	2Q26	1Q26	2Q26 vs 1Q26	2Q25	2Q26 vs 2Q25
Profit (Loss) for the Period	**219**	**222**	**-1.4%**	**116**	**88.8%**
Depretiation	358	357	0.4%	316	13.3%
Income Tax and Social Contribution	53	76	-30.3%	66	-19.7%
Finance Income	491	626	-21.6%	750	-34.5%
EBITDA (RCVM 156/22)	**1,121**	**1,281**	**-12.5%**	**1,248**	**-10.2%**
Other Operating Income (expenses)	**(20)**	**136**	-114.7%	**94**	-121.3%
Equity Results of Affiliated Companies	(83)	3	-2866.7%	(74)	12.2%
Adjusted EBITDA	**1,018**	**1,420**	**-28.3%**	**1,268**	**-19.7%**
Adjusted EBITDA Margin	**35.5%**	**44.9%**	*-9.4 p.p.*	**37.2%**	*-1.7 p.p.*

- **Adjusted EBITDA** totaled R$ 1,018.1 million, with an Adjusted EBITDA margin of 35.5%, representing a contraction of 9.4 p.p. compared to 1Q26 and 1.7 p.p. versus 2Q25. The reduction in profitability occurred despite a period marked by operational excellence, highlighting the impact of logistics costs and price realization on the business. Nevertheless, the results for this quarter demonstrate that, even during periods of cost pressures driven by exogenous factors, the Company remains highly competitive and capable of delivering profitability exceeding 35%.

Adjusted EBITDA and EBITDA Margin (R$ Million and %)



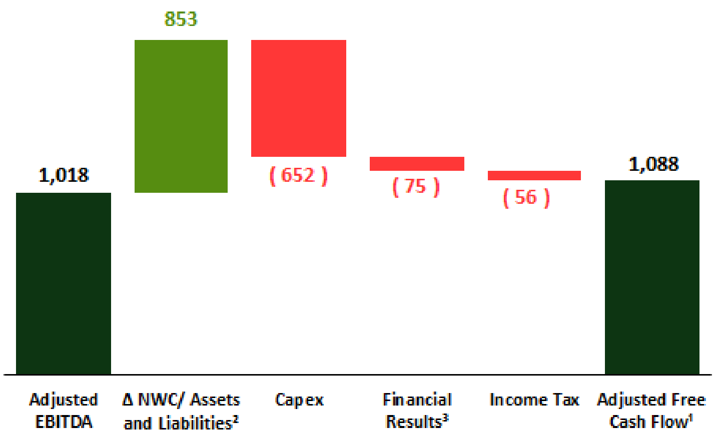
[1] The Company reports Adjusted EBITDA excluding other operating income (expenses) and equity income, as it believes these items should not be considered in the calculation of recurring operating cash generation.
[2] Adjusted EBITDA Margin is calculated by dividing Adjusted EBITDA by Adjusted Net Revenue.

Adjusted EBITDA Build-Up (R$ Million)

Adjusted Free Cash Flow[1]

In 2Q26, Adjusted Free Cash Flow was positive by R$ 1.1 billion, reversing the negative cash generation recorded in the previous quarter. This performance reflected the release of working capital during the period, which more than offset weaker operating performance and the increase in CAPEX.

Adjusted Free Cash Flow (R$ Million)

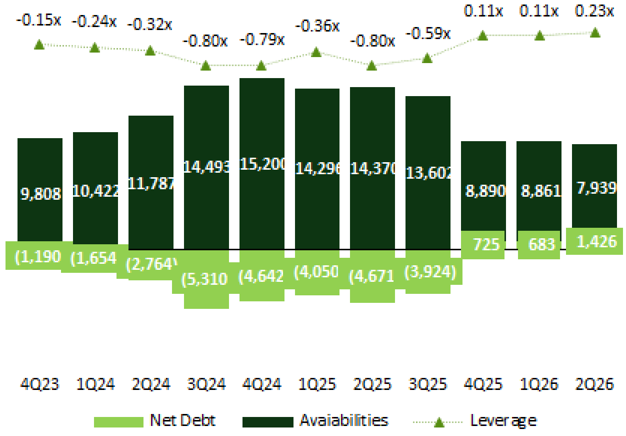


[1] Adjusted Free Cash Flow is calculated based on Adjusted EBITDA, less CAPEX, income tax, Financial Result and changes in Assets and Liabilities[2], excluding the effect of prepayment agreements entered into during the period.
[2] ΔNWC/Assets and Liabilities is composed of the variation in Net Working Capital, plus the variation in long-term asset and liability accounts, excluding the net variation in income tax and social contribution.
[3] Financial Result: Includes derivatives results, financial expenses directly tied to operating activities and interest on working capital financing.

Indebtedness

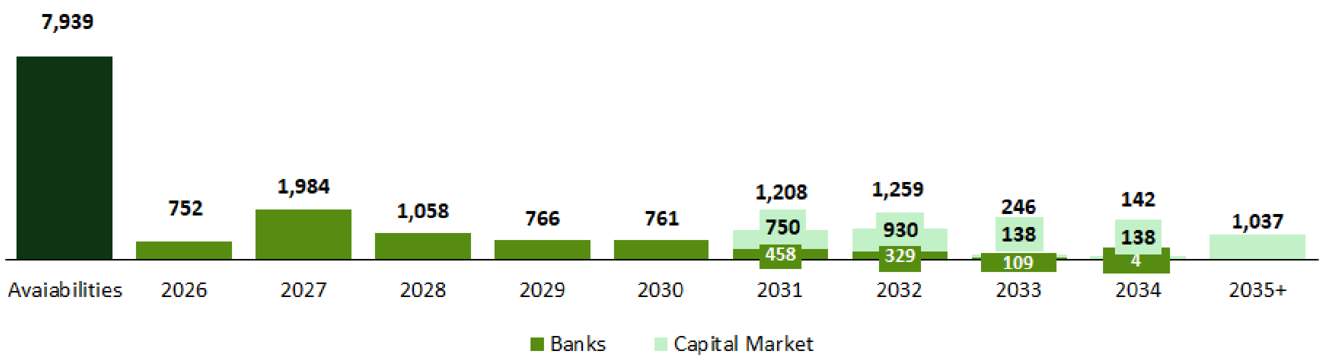
As of 06/30/2026, CSN Mineração had total cash and cash equivalents of R$ 7.9 billion, representing a 10.4% decrease compared to the previous quarter, and net debt of R$ 1.4 billion in the period, with leverage measured by the Net Debt/LTM EBITDA ratio increasing from 0.11x to 0.23x. This increase in net debt was a direct consequence of the amortization of prepayment agreements and the share buybacks executed during the period. The Company continues to maintain a solid capital structure to support its growth projects.

Net Debt (R$ Billion) and Net Debt/LTM EBITDA (x)



Debt Maturity Schedule (R$ Billion)

Position as of June 30, 2026
Gross Debt: R$9,365 million
Net Debt: R$ 1,426 million
Net Debt / LTM EBITDA: 0.26x
Average Term: 47,66 months



Note: [1] Cash and cash equivalents include cash and cash equivalents plus short-term investments.

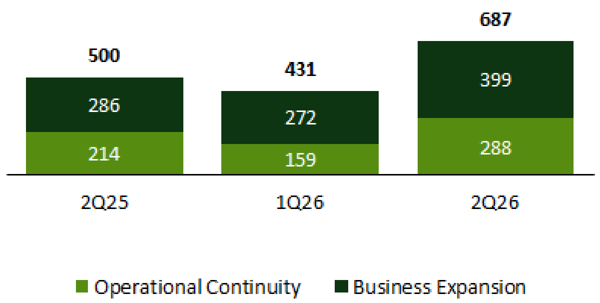
Investments

In 2Q26, total investments amounted to R$ 687.0 million, representing a 59.4% increase compared to the previous quarter and a 37.4% increase versus 2Q25. This performance is in line with progress in the execution of structural projects, especially the advancement of civil works at P15, as well as disbursements related to the major annual maintenance shutdown.

R$ Millions	2Q26	1Q26	2Q26 vs 1Q26	2Q25	2Q26 vs 2Q25
Business Expansion	288	159	81.1%	214	34.6%
Operational Continuity	399	272	46.7%	286	39.5%
Investments Total IFRS	**687**	**431**	**59.4%**	**500**	**37.4%**

*Investments include acquisitions through loans and financing (amounts in R$ million).

CAPEX (R$ Million)



Net Working Capital

In 2Q26, Net Working Capital invested in the business was negative by R$ 6.4 million, representing a significant reduction compared with both 1Q26 and 2Q25, as a result of the sharp decrease in inventories, the reduction in accounts receivable and the increase in accounts payable.

R$ Millions	2Q26	1Q26	2Q26 vs 1Q26	2Q25	2Q26 vs 2Q25
Assets	**3,102**	**3,663**	**-15.3%**	**2,309**	**34.3%**
Accounts Recivable	**1,895**	**2,257**	-16.0%	**896**	111.5%
Inventory [3]	**764**	**1,104**	-30.8%	**1,162**	-34.3%
Taxes to Recover	**124**	**202**	-38.6%	**177**	-29.9%
Taxes to Recover	124	202	-38.6%	177	-29.9%
Antecipated Expenses	**58**	**70**	**-17.6%**	**44**	**31.1%**
Other Assets NWC [1]	**261**	**30**	**770.0%**	**30**	**770.0%**
Liabilities	**3,108**	**2,495**	**24.6%**	**2,759**	**12.7%**
Suppliers	**2,308**	**2,034**	13.5%	**2,187**	5.5%
Payroll and Related taxes	**210**	**208**	1.0%	**175**	20.0%
Taxes Payable	**97**	**123**	-21.1%	**97**	0.0%
Other Liabilities [2]	**493**	**130**	279.3%	**300**	64.4%
Net Working Capital	**(6)**	**1,168**	**-100.5%**	**(450)**	**-98.6%**

Note: The calculation of Net Working Capital invested in the business excludes prepayment agreements and the respective amortizations.
[1] Other NWC Assets: Includes advances to employees and other receivables.
[2] Other NWC Liabilities: Includes other accounts payable, taxes in installments and other provisions.
[3] Inventories: Does not consider the effect of the inventory loss provision.

ESG – Environmental, Social & Governance

ESG PERFORMANCE

In recent years, CSN Mineração has adopted a separate and dedicated format for disclosing its ESG initiatives and performance, making its ESG indicators available on an individual basis. This model allows stakeholders to access the main quarterly results and indicators and monitor them more effectively and more quickly. This information is available through the results center on CSN Mineração's IR website: https://ri.csnmineração.com.br/informacoes-financeiras/central-de-resultados

The information included in this release was selected based on its relevance and materiality to the Company. Quantitative indicators are presented against the period that best reflects each metric for monitoring purposes. Accordingly, some are compared with the same quarter of the previous year, while others are compared with the average of the previous period, ensuring comparisons that appropriately reflect seasonality and reporting frequency.
More detailed historical data on CSN Mineração's performance and initiatives can be found in the 2025 Integrated Report, released in April 2026 (https://esg.csn.com.br/nossa-empresa/relatorio-integrado-gri). ESG indicators are reviewed annually for the closing of the Integrated Report; therefore, the information contained in quarterly releases is subject to adjustments resulting from this process.
It is also possible to monitor CSN Mineração's ESG performance easily and transparently through the Company's website at: https://esg.csn.com.br

Capital Markets

In the **second quarter** of 2026, CSN Mineração's shares declined 15.6%, while the Ibovespa decreased 8.2%. The average daily trading volume of CMIN3 shares on B3 was R$ 39.3 million in 2Q26.

	2Q26
Number of shares (thousand)	**5,432,044**
Market Value	
Closing Price (R$/share)	4.18
Market Value (R$ million)	22,706
Change in the period	
CMIN3 (BRL)	-15.6%
Ibovespa (BRL)	-8.2%
Volume	
Daily average (thousand shares)	8,544
Daily average (R$ thousand)	39,305
Source: Bloomberg	

Earnings Conference Call:

2Q26 Results Presentation *Webinar*	Investor Relations Team
Conference call in Portuguese with simultaneous translation into English August 13, 2026 10:00 a.m. (Brasília time) 9:00 a.m. (New York time) *Webinar*: click here	Pedro Oliva - CFO and Investor Relations Officer Pedro Gomes de Souza (pedro.gs@csn.com.br) Mayra Favero Celleguin (mayra.celleguin@csn.com.br)

INCOME STATEMENT FOR THE YEAR CONSOLIDATED
Corporate Law (In Thousand of Reais)

	2Q26	1Q26	2Q26 vs 1Q26	2Q25	2Q26 vs 2Q25
Net Sales Revenue	**3,613,204**	**3,704,133**	**-2.5%**	**4,038,202**	**-10.5%**
Domestic Market	354,336	296,610	19.5%	401,745	-11.8%
Foreign Market	3,258,868	3,407,523	-4.4%	3,636,457	-10.4%
Cost of Goods Sold (COGS)	**(2,105,849)**	**(2,034,884)**	**3.5%**	**(2,377,876)**	**-11.4%**
COGS, without Depreciation and Exhaustion	(1,747,745)	(1,678,661)	4.1%	(2,065,693)	-15.4%
Depreciation/Exhaustion allocated to cost	(358,104)	(356,223)	0.5%	(312,183)	14.7%
Gross Profit	**1,507,355**	**1,669,249**	**-9.7%**	**1,660,326**	**-9.2%**
Gross Margin (%)	**41.7%**	**45.1%**	***-3.3 p.p.***	**41.1%**	***0.6 p.p.***
Selling Expenses	**(795,991)**	**(563,644)**	**41.2%**	**(653,036)**	**21.9%**
General and Administrative Expenses	**(51,377)**	**(41,954)**	**22.5%**	**(51,165)**	**0.4%**
Depreciation and Amortization in Expenses	(507)	(508)	-0.3%	(4,107)	-87.7%
Other Net Income (Expenses)	20,510	(136,041)	-115.1%	(93,573)	-121.9%
Other operating income	199,861	29,737	572.1%	48,203	314.6%
Other operating (expense)	(179,351)	(165,778)	8.2%	(141,776)	26.5%
Equity Result	82,621	(2,976)	-2876.6%	73,730	12.1%
Operating Profit Before Financial Result	**762,611**	**924,127**	**-17.5%**	**932,177**	**-18.2%**
Net Financial Result	(490,616)	(626,008)	-21.6%	(750,058)	-34.6%
Financial Revenue	119,518	115,756	3.2%	96,558	23.8%
Financial Expenses	(327,898)	(378,038)	-13.3%	(324,316)	1.1%
Net exchange rate changes	(282,236)	(363,726)	-22.4%	(522,301)	-46.0%
Profit before income tax and social security contı	**271,995**	**298,118**	**-8.8%**	**182,119**	**49.4%**
Income Tax and Social Contribution	(52,599)	(75,991)	-30.8%	(66,352)	-20.7%
Net Profit (Loss) for the Period	**219,395**	**222,127**	**-1.2%**	**115,767**	**89.5%**

The table below presents the Company's income statement fully on an FOB basis, in thousands of Brazilian Reais:

ADJUSTED INCOME STATEMENT - FOB BASIS	2Q26	1Q26	2Q26 vs 1Q26	2Q25	2Q26 vs 2Q25
Net Sales Revenue	3,613,204	3,704,133	-2.5%	4,038,202	-10.5%
Freight and Insurance	(745,736)	(538,689)	38.4%	(631,992)	18.0%
Adjusted Net Revenue – FOB basis	**2,867,468**	**3,165,444**	**-9.4%**	**3,406,210**	**-15.8%**
Cost of Goods Sold (COGS)	**(2,105,849)**	**(2,034,884)**	**3.5%**	**(2,377,876)**	**-11.4%**
COGS, without Depreciation	(1,747,745)	(1,678,661)	4.1%	(2,065,693)	-15.4%
Depreciation	(358,104)	(356,223)	0.5%	(312,183)	14.7%
Adjusted Gross Profit - FOB basis	**761,619**	**1,130,561**	**-32.6%**	**1,028,334**	**-25.9%**
Adjusted Gross Margin - FOB Basis (%)	**26.6%**	**35.7%**	***-9.2 p.p.***	**30.2%**	***-3.6 p.p.***
Selling, General and Administrative Expenses (SG&A) Adjusted – FOB basis	**(102,139)**	**(67,417)**	**51.5%**	**(76,315)**	**33.8%**
Selling, General and Administrative Expenses	(847,875)	(606,106)	39.9%	(708,307)	19.7%
Freight & Insurance	745,736	538,689	38.4%	631,992	18.0%
Other net operating income (expense)	**20,510**	**(136,041)**	**-115.1%**	**(93,573)**	**-121.9%**
Equity Result	**82,621**	**(2,976)**	**-2876.6%**	**73,730**	**12.1%**
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BALANCE SHEET
Corporate Law (In Thousand of Reais)

	6/30/26	3/31/26	6/30/25
Current Assets	**11,437,315**	**12,686,700**	**16,982,284**
Cash and Cash Equivalents	7,920,160	8,842,373	14,354,813
Financial Applications	19,242	18,700	14,799
Accounts Receivable	1,895,014	2,257,136	892,974
Inventory	764,202	833,780	869,275
Taxes to be recovered	190,393	265,245	438,965
Other Current Assets	648,304	469,466	411,458
Prepaid Expenses	246,372	254,639	160,493
Other	401,932	214,828	250,965
Non-Current Assets	**22,410,123**	**21,501,780**	**19,008,828**
Recoverable Taxes	718,146	445,310	285,555
Long-Term Inventories	2,251,878	2,136,768	1,954,823
Other Non-Current Assets	411,781	428,150	479,813
Advances to Suppliers	266,513	288,817	353,912
Other Assets	145,268	139,333	125,901
Investments	3,095,981	2,971,247	1,911,552
Property, Plant and Equipment (PPE)	11,608,118	11,190,052	10,030,770
Operating Property, Plant and Equipment	6,863,383	6,802,123	6,938,283
Right-of-Use Assets (Leases)	135,883	142,777	110,680
Construction in Progress	4,608,852	4,245,152	2,981,807
Intangible Assets	4,320,941	4,326,023	4,346,315
Total Asset	**33,847,438**	**34,188,480**	**35,991,112**
Current Liabilities	**9,750,279**	**9,233,494**	**9,523,221**
Social and Labor Obligations	130,642	110,604	129,502
Suppliers	2,135,631	1,674,759	1,983,236
Confirmed Payables with Risk Assignment	172,719	359,710	204,275
Tax Liabilities	156,278	234,686	359,876
Loans and Financing	1,592,962	1,524,135	1,581,100
Customer Advances	3,786,270	3,888,257	3,470,209
Dividends and Interest on Equity Payable	1,163,385	1,163,385	1,448,069
Other Liabilities	606,144	273,305	336,843
Lease Liabilities	37,285	42,516	14,795
Derivative Financial Instruments	-	-	244
Other Liabilities	568859	230789	321804
Tax, Social Security, Labor and Civil Provisions	6,248	4,653	10,110
Non-Current Liabilities	**16,757,558**	**17,874,241**	**17,229,558**
Loans, Financing and Debentures	7,371,544	7,605,580	7,688,668
Suppliers	1,838	2,608	804
Customer Advances	7,987,367	8,991,703	8,438,870
Environmental and Decommissioning Liabilities	733,310	703,734	652,797
Other Liabilities	203,179	206,300	213,506
Lease Liabilities	116,396	117,089	110,009
Taxes Payable	9,416	11,342	16,987
Other Accounts Payable	77,367	77,869	86,511
Deferred Taxes	322,047	220,659	119,540
Tax, Social Security, Labor and Civil Provisions	138,273	143,657	115,372
Equity	**7,339,601**	**7,080,745**	**9,238,333**
Paid-in Capital	7,473,980	7,473,980	7,473,980
Capital Reserve	(2,224,036)	(2,224,036)	127,042
Revenue Reserves or Profit Reserves	1,366,275	1,494,796	1,940,661
Accumulated Profit/(Loss)	442,014	222,368	(241,402)
Asset Revaluation Surplus or Equity Valuation Adjustments	322,635	322,635	322,635
Other Comprehensive Income	(41,457)	(209,439)	(385,633)
Non-controlling Interests	190	441	1,050
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**33,847,438**	**34,188,480**	**35,991,112**

CSN MINERAÇÃO

CASH FLOW STATEMENT CONSOLIDATED
Corporate Law (In Thousand of Reais)

	2Q26	1Q26	2Q25
Net Cash Flow from Operating Activities	**119,254**	**71,339**	**791,335**
Net Income (Loss) for the Period	219,887	222,127	115,739
Net Income (Loss) Attributable to Non-Controlling Interests	251	241	148
Equity in Earnings of Subsidiaries / Equity Method Result	(82,621)	2,976	(73,730)
Foreign Exchange and Monetary Variations	96,739	(228,845)	136,600
Interest Expense on Loans and Financing	113,761	148,859	150,987
Capitalized Interest	(73,487)	(68,466)	(42,092)
Lease Interest Expense	3,697	4,034	2,651
Losses on Derivative Instruments	(83,841)	82,394	(46,845)
Amortization of Transaction Costs	14,317	14,319	11,740
Depreciation and Amortization	358,747	356,865	317,671
Current and Deferred Income and Social Contribution Taxes	52,599	75,991	66,352
Gain/(Loss) on Write-off or Disposal of Assets	9,985	81	18,203
Change in Assets and Liabilities	**(401,568)**	**(171,290)**	**329,561**
Accounts Receivable from Customers	368,539	(301,431)	71,969
Inventories	(45,532)	(71,600)	(116,356)
Recoverable Taxes	(198,075)	(48,459)	(55,530)
Other Assets	5,873	(113,653)	(115,670)
Supplier Advances – CSN	46,792	21,173	(28,828)
Trade Payables	458,429	(495,985)	192,103
Salaries, Provisions and Social Contributions	20,190	3,233	21,127
Taxes Payable	(27,398)	(30,991)	(50,099)
Customer Advances – Iron Ore	(1,090,787)	983,758	408,226
Advances – Energy Contracts	(15,537)	(15,513)	(15,620)
Other Accounts Payable	262,929	75,701	3,411
Confirmed Payables with Risk Assignment	(186,991)	(177,523)	14,828
Other payments and receipts	**(84,354)**	**(367,947)**	**(195,649)**
Receipt of derivative transactions	113,955	(118,753)	46,845
Income Tax and Social Contribution Paid	(56,163)	(94,133)	(104,875)
Interest Paid on Loans and Financing	(142,146)	(155,061)	(137,619)
Cash Flow from Investing Activities	**(652,096)**	**(431,436)**	**(500,342)**
Acquisition of fixed assets	(651,554)	(430,811)	(499,863)
Financial investments	(542)	(625)	(479)
Cash Flow from Financing Activities	**(417,726)**	**253,053**	**(254,233)**
Principal repayment on borrowings	(262,318)	(419,468)	(270,402)
Iron ore prepayment	-	-	42,611
Proceeds from borrowings	-	699,635	-
Transaction costs	-	-	(19,519)
Lease liabilities	(26,887)	(27,114)	(6,923)
Share buyback	(128,521)	-	-
Exchange rate variation on cash and cash equivalents	**28,355**	**77,525**	**36,514**
Increase (Decrease) in Cash and Cash Equivalents	**(922,213)**	**(29,519)**	**73,274**
Cash and cash equivalents at the beginning of the period	8,842,373	8,871,892	14,281,539
Cash and cash equivalents at the end of the period	7,920,160	8,842,373	14,354,813