(A free translation of the original in Portuguese)

Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS

Quarterly Information (ITR) at September 30, 2017
and report on review of quarterly information

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Company Information / Capital Breakdown

Number of shares (units)	Current quarter 09/30/2017
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	23,705,728
Total Treasury Shares	26,232,384

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Parent Company Financial Statements / Balance sheet - Assets

(In thousands of reais)

Account code	Account description	Current quarter 09/30/2017	Prior year 12/31/2016
1	Total Assets	23,677,895	24,700,533
1.01	Current Assets	4,843,399	3,932,931
1.01.01	Cash and Cash Equivalents	922,231	362,293
1.01.02	Financial investments	300,368	176,422
1.01.03	Trade Receivables	1,005,678	890,216
1.01.03.01	Trade Receivables	1,005,678	890,216
1.01.04	Inventories	2,276,284	2,204,776
1.01.08	Other Current Assets	338,838	299,224
1.01.08.03	Other	338,838	299,224
1.01.08.03.01	Taxes Recoverable	106,384	66,087
1.01.08.03.02	Prepaid Income Tax and Social Contribution	88,441	65,770
1.01.08.03.03	Dividends Receivable	661	55,327
1.01.08.03.04	Advances to Suppliers	2,598	5,609
1.01.08.03.05	Financial Instruments	9	-
1.01.08.03.06	Other	140,745	106,431
1.02	Noncurrent Assets	18,834,496	20,767,602
1.02.01	Long-term Receivables	2,738,946	2,757,757
1.02.01.03	Accounts Receivable	173,598	95,359
1.02.01.03.01	Trade Accounts Receivable	79,633	-
1.02.01.03.02	Other Accounts Receivable	93,965	95,359
1.02.01.06	Deferred Income Tax and Social Contribution	1,941,324	2,021,565
1.02.01.08	Receivables from Related Parties	53,220	59,780
1.02.01.09	Other Noncurrent Assets	570,804	581,053
1.02.01.09.03	Judicial Deposits	521,463	529,015
1.02.01.09.05	Properties for Sale	8,622	8,624
1.02.01.09.06	Financial Instruments	1,470	-
1.02.01.09.07	Taxes Recoverable	27,890	32,055
1.02.01.09.08	Other	11,359	11,359
1.02.02	Investments	4,583,747	5,939,932
1.02.02.01	Ownership Interests	4,583,747	5,939,932
1.02.02.01.01	Interest Held in Associates	104,303	133,630
1.02.02.01.02	Interest Held in Subsidiaries	3,809,486	5,224,187
1.02.02.01.03	Interest Held in Jointly-Controlled Subsidiaries	669,958	582,115
1.02.03	Property, Plant and Equipment (PPE)	11,322,173	11,883,058
1.02.03.01	Property, Plant and Equipment in Use	10,665,777	11,154,970
1.02.03.03	Construction in Progress	656,396	728,088
1.02.04	Intangible Assets	189,630	186,855

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Parent Company Financial Statements / Balance Sheet - Liabilities

(In thousands of reais)

Account code	Account description	Current quarter 09/30/2017	Prior year 12/31/2016
2	Total Liabilities and Equity	23,677,895	24,700,533
2.01	Current Liabilities	2,065,319	1,603,333
2.01.01	Social and Labor Liabilities	187,337	153,160
2.01.02	Trade Payables	651,331	860,835
2.01.03	Tax Liabilities	62,251	41,281
2.01.04	Borrowings	796,285	65,369
2.01.04.01	Borrowings	747,767	59,818
2.01.04.02	Debentures	48,518	5,551
2.01.05	Other Liabilities	368,115	482,688
2.01.05.02	Other	368,115	482,688
2.01.05.02.01	Dividends and Interest on Capital Payable	138	139
2.01.05.02.04	Accounts Payable	74,962	62,510
2.01.05.02.05	Taxes Payable in Installments	7,549	7,205
2.01.05.02.06	Derivative Financial Instruments	72,535	48,577
2.01.05.02.07	Advances from Customers	11,597	7,287
2.01.05.02.08	Accounts Payable - Forfaiting	201,334	356,970
2.02	Noncurrent Liabilities	7,709,445	9,561,460
2.02.01	Borrowings	5,958,748	7,472,653
2.02.01.01	Borrowings	5,011,123	6,480,469
2.02.01.02	Debentures	947,625	992,184
2.02.02	Other Liabilities	216,765	327,983
2.02.02.01	Payables to Related Parties	75,894	76,118
2.02.02.02	Other	140,871	251,865
2.02.02.02.04	Derivative Financial Instruments	-	102,413
2.02.02.02.05	Other Accounts Payable	140,871	149,452
2.02.04	Provisions	1,533,932	1,760,824
2.02.04.01	Provisions for Tax, Social Security, Labor and Civil Contingencies	1,533,932	1,760,824
2.02.04.01.02	Provisions for Social Security and Labor Contingencies	1,046,177	1,338,419
2.02.04.01.05	Provision for Litigation	487,755	422,405
2.03	Equity	13,903,131	13,535,740
2.03.01	Share Capital	13,200,295	13,200,295
2.03.02	Capital Reserves	308,198	309,445
2.03.05	Retained Earnings (Accumulated Losses)	298,857	-
2.03.06	Other Comprehensive Income	95,781	26,000

Parent Company Financial Statements / Statement of Operations

(In thousands of reais)

Account code	Account description	Current quarter 07/01/2017 to 09/30/2017	Current period 01/01/2017 to 09/30/2017	Prior period current quarter 07/01/2016 to 09/30/2016	Prior period 01/01/2016 to 09/30/2016
3.01	Revenue	2,544,237	7,216,740	2,042,628	5,557,186
3.02	Cost of Sales and/or Services	-2,263,789	-6,254,155	-1,811,857	-5,453,424
3.03	Gross Profit	280,448	962,585	230,771	103,762
3.04	Operating Income (Expenses)	-136,865	-276,981	-210,878	-811,896
3.04.01	Selling Expenses	-40,830	-119,864	-34,553	-109,789
3.04.02	General and Administrative Expenses	-78,807	-217,677	-63,033	-187,642
3.04.04	Other Operating Income	186,153	489,612	104,534	324,685
3.04.05	Other Operating Expenses	-205,743	-637,596	-222,962	-644,889
3.04.06	Equity in Results of Investees	2,362	208,544	5,136	-194,261
3.05	Income Before Financial Income (Expense) and Taxes	143,583	685,604	19,893	-708,134
3.06	Finance result, Net	-35,271	-358,968	-205,070	194,363
3.07	Income Before Income Taxes	108,312	326,636	-185,177	-513,771
3.08	Income Tax and Social Contribution	-31,353	-43,703	71,036	117,428
3.08.01	Current	11,476	-6,383	-	-
3.08.02	Deferred	-42,829	-37,320	71,036	117,428
3.09	Net Income (loss) from Continuing Operations	76,959	282,933	-114,141	-396,343
3.11	Net Income/Loss for the Period	76,959	282,933	-114,141	-396,343
3.99	Earnings (Loss) per Share (Reais / Shares)				
3.99.01	Basic Earnings per Share				
3.99.01.01	Registered Common Shares (RCS)	0.0600	0.2200	-0.0900	-0.3600
3.99.01.02	Registered Preferred Shares (RPS)	0.0600	0.2400	-0.0900	-0.3600
3.99.02	Diluted Earnings per Share				
3.99.02.01	RCS	0.0600	0.2200	-0.0900	-0.3600
3.99.02.02	RPS	0.0600	0.2400	-0.0900	-0.3600

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

(In thousands of reais)

Account code	Account description	Current quarter 07/01/2017 to 09/30/2017	Current period 01/01/2017 to 09/30/2017	Prior period current quarter 07/01/2016 to 09/30/2016	Prior period 01/01/2016 to 09/30/2016
4.01	Consolidated Net Income for the Period	76,959	282,933	-114,141	-396,343
4.02	Other Comprehensive Income (Loss)	-3,027	92,465	-13,587	-82,649
4.02.01	Actuarial Gain (Loss) on Retirement Benefits	-3,027	91,922	-13,587	-82,649
4.02.02	Equity in other Comprehensive Income of Associates	-	543	-	-
4.03	Consolidated Comprehensive Income (Loss) for the Period	73,932	375,398	-127,728	-478,992

Parent Company Financial Statements / Cash Flow Statement - Indirect Method

(In thousands of reais)

Account code	Account description	Current period 01/01/2017 to 09/30/2017	Prior period 01/01/2016 to 09/30/2016
6.01	Net Cash from Operating Activities	-4,006	-424,281
6.01.01	Cash From Operations	1,645,614	411,570
6.01.01.01	Net Income (Loss) for the Period	282,933	-396,343
6.01.01.02	Charges and Indexation/Exchange Gains (Losses), Net	102,062	-294,704
6.01.01.03	Interest Expenses	506,144	225,074
6.01.01.04	Depreciation and Amortization	766,920	783,543
6.01.01.05	Gain/Loss on Sale of Property, Plant and Equipment	-1,481	-988
6.01.01.07	Equity in Results of Investees	-208,544	194,261
6.01.01.08	Stock Option Plan	-1,247	-3,384
6.01.01.09	Deferred Income Tax and Social Contribution	37,320	-117,428
6.01.01.10	Set up (Reversal) of Provisions	140,130	15,462
6.01.01.11	Actuarial Gains (Losses)	21,377	-1,366
6.01.01.12	Impairment of Assets	-	7,443
6.01.02	Changes in Assets and Liabilities	-849,294	-13,722
6.01.02.02	Trade Receivables	-215,688	329,153
6.01.02.03	Inventories	-200,228	477,294
6.01.02.04	Taxes Recoverable	-58,803	72,284
6.01.02.05	Receivables from Related Parties	6,560	-13,260
6.01.02.06	Judicial Deposits	-4,020	-26,989
6.01.02.07	Other Increase (Decrease) In Assets	-29,823	-152,016
6.01.02.08	Accounts Payable, Contractors and Freight	-209,504	-142,225
6.01.02.09	Advances from Customers	4,310	-2,905
6.01.02.10	Payables to Related Parties	-	-12,961
6.01.02.11	Taxes Payable	20,970	18,242
6.01.02.12	Accounts Payable – Forfaiting	-155,636	-344,835
6.01.02.13	Other Increase (Decrease) in Liabilities	-7,432	-215,504
6.01.03	Other	-800,326	-822,129
6.01.03.01	Interest Paid	-626,023	-664,828
6.01.03.03	Actuarial Liabilities Paid	-174,303	-157,301
6.02	Net Cash from Investing Activities	621,409	-476,668
6.02.01	Proceeds from the Sale of Property, Plant and Equipment	2,090	58,102
6.02.02	Fixed Assets Purchases	-82,410	-119,007
6.02.04	Dividends Received	60,837	53,263
6.02.05	Subsidiary Capital Reduction	768,334	166,249
6.02.06	Purchase of Software	-3,496	-10,960
6.02.07	Marketable Securities	-123,946	-580,089
6.02.08	Share Capital Repayments from Subsidiaries	-	-44,226
6.03	Net Cash from Financing Activities	-57,565	823,212
6.03.02	Repayment of Borrowings	-10,537	-222,498
6.03.03	Payment of Taxes Payable in Installments	-	-323
6.03.04	Swap Transaction Settlement	-47,028	-4,262
6.03.06	Receipt by Share Issuance	-	1,050,295
6.04	Exchange Gain (Loss) on Cash and Cash Equivalents	100	-15,867
6.05	Increase (Decrease) in Cash and Cash Equivalents	559,938	-93,604
6.05.01	Cash and Cash Equivalents at the beginning of Period	362,293	319,027
6.05.02	Cash and cash Equivalents at end of Period	922,231	225,423

Parent Company Financial Statements / Statement of Changes in Equity - 01/01/2017 to 09/30/2017

(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	309,445	-	-	26,000	13,535,740
5.03	Adjusted Opening Balances	13,200,295	309,445	-	-	26,000	13,535,740
5.04	Capital Transactions with Shareholders	-	-1,247	-	15,381	-22,141	-8,007
5.04.03	Recognized Options Granted	-	-1,247	-	2,109	-	862
5.04.09	Adjustment from IAS 29 on Property, Plant and Equipment	-	-	-	13,272	-8,759	4,513
5.04.10	Changes in Shareholdings that did not Result in Loss or Acquisition of Control	-	-	-	-	-13,382	-13,382
5.05	Total Comprehensive Income	-	-	-	283,476	91,922	375,398
5.05.01	Net Income for the Period	-	-	-	282,933	-	282,933
5.05.02	Other Comprehensive Income (Loss)	-	-	-	543	91,922	92,465
5.05.02.03	Equity in other Comprehensive Income of Associates	-	-	-	543	-	543
5.05.02.06	Actuarial loss on retirement benefits	-	-	-	-	91,922	91,922
5.07	Closing Balances	13,200,295	308,198	-	298,857	95,781	13,903,131

Parent Company Financial Statements / Statement of Changes in Equity - 01/01/2016 to 09/30/2016

(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	12,150,000	327,191	620,039	-	311,748	13,408,978
5.03	Adjusted Opening Balances	12,150,000	327,191	620,039	-	311,748	13,408,978
5.04	Capital Transactions with Shareholders	1,050,295	-3,384	-	22,324	-6,954	1,062,281
5.04.01	Capital Increases	1,050,295	-	-	-	-	1,050,295
5.04.03	Recognized Options Granted	-	-3,384	-	6,600	-	3,216
5.04.09	Adjustment from IAS 29 on Property, Plant and Equipment	-	-	-	15,724	-10,378	5,346
5.04.10	Changes in Shareholdings that did not Result in Loss or Acquisition of Control	-	-	-	-	3,424	3,424
5.05	Total Comprehensive Income	-	-	-	-396,343	-82,649	-478,992
5.05.01	Net Income for the Period	-	-	-	-396,343	-	-396,343
5.05.02	Other Comprehensive Income (Loss)	-	-	-	-	-82,649	-82,649
5.05.02.06	Actuarial Loss on Retirement Benefits	-	-	-	-	-82,649	-82,649
5.07	Closing Balances	13,200,295	323,807	620,039	-374,019	222,145	13,992,267

Parent Company Financial Statements / Statement of Value Added

(In thousands of reais)

Account code	Account description	Current period 01/01/2017 to 09/30/2017	Prior period 01/01/2016 to 09/30/2016
7.01	Revenue	9,241,920	7,021,147
7.01.01	Sales of Goods, Products and Services	8,994,291	6,966,164
7.01.02	Other Revenues	268,223	70,679
7.01.04	Allowance (Reversal of) for Doubtful Accounts	-20,594	-15,696
7.02	Inputs Acquired from Third Parties	-6,569,660	-5,741,962
7.02.01	Costs of Products Goods and Services Sold	-6,123,375	-5,233,460
7.02.02	Materials, Energy, Third-Party Services and Other Expenses	-446,285	-508,502
7.03	Gross Value Added	2,672,260	1,279,185
7.04	Retentions	-766,920	-783,543
7.04.01	Depreciation, Amortization and Depletion	-766,920	-783,543
7.05	Net Value Added Produced	1,905,340	495,642
7.06	Value Added Received in Transfer	536,059	669,258
7.06.01	Equity in earnings	208,544	-194,261
7.06.02	Financial Revenues	348,892	307,196
7.06.03	Other	-21,377	556,323
7.06.03.01	Actuarial Gains (Losses)	-21,377	1,366
7.06.03.02	Foreign Currency Gains/Losses, net	-	554,957
7.07	Total Value Added to be Distributed	2,441,399	1,164,900
7.08	Distribution of Value Added	2,441,399	1,164,900
7.08.01	Personnel	504,443	523,073
7.08.01.01	Direct Compensation	440,477	456,011
7.08.01.02	Benefits	11,058	14,795
7.08.01.03	Unemployment Compensation Fund (FGTS)	52,908	52,267
7.08.02	Taxes, Rates and Contributions	946,163	370,380
7.08.02.01	Federal	381,898	209,343
7.08.02.02	State	519,618	117,385
7.08.02.03	Municipal	44,647	43,652
7.08.03	Remuneration of Third Parties	707,860	667,790
7.08.03.01	Interest	727,670	707,423
7.08.03.03	Other	-19,810	-39,633
7.08.03.03.01	Foreign Exchange Variations	13,096	-
7.08.03.03.02	Others	-32,906	-39,633
7.08.04	Equity Remuneration	282,933	-396,343
7.08.04.03	Retained Earnings (Accumulated Losses)	282,933	-396,343

Consolidated Financial Statements - Balance Sheet - Assets

(In thousands of reais)

Account code	Account description	Current quarter - 09/30/2017	Prior period - 12/31/2016
1	Total Assets	25,805,817	26,254,745
1.01	Current Assets	6,800,072	6,420,478
1.01.01	Cash and Cash Equivalents	1,164,882	719,870
1.01.02	Financial investments	973,168	1,537,584
1.01.03	Trade Receivables	1,339,336	1,179,212
1.01.03.01	Trade Receivables	1,339,336	1,179,212
1.01.04	Inventories	2,766,155	2,604,306
1.01.08	Other Current Assets	556,531	379,506
1.01.08.03	Other	556,531	379,506
1.01.08.03.01	Taxes Recoverable	164,696	125,191
1.01.08.03.02	Prepaid Income Tax and Social Contribution	169,821	113,409
1.01.08.03.03	Dividends Receivable	22,948	2,463
1.01.08.03.04	Advances to Suppliers	4,140	7,226
1.01.08.03.05	Other Accounts Receivable	123,646	86,548
1.01.08.03.06	Financial Instruments	71,280	44,669
1.02	Noncurrent Assets	19,005,745	19,834,267
1.02.01	Long-term Receivables	4,059,756	4,265,283
1.02.01.03	Accounts Receivable	233,852	163,723
1.02.01.03.01	Trade Accounts Receivable	126,639	-
1.02.01.03.02	Other Accounts Receivable	107,213	163,723
1.02.01.04	Inventories	29,059	22,657
1.02.01.06	Deferred Taxes	3,030,450	3,120,368
1.02.01.08	Receivables from Related Parties	3,328	3,842
1.02.01.09	Other Noncurrent Assets	763,067	954,693
1.02.01.09.04	Judicial Deposits	683,542	660,229
1.02.01.09.05	Financial Instruments	1,470	100,670
1.02.01.09.06	Taxes Recoverable	48,517	96,070
1.02.01.09.07	Prepaid Income Tax and Social Contribution	-	68,172
1.02.01.09.08	Other	29,538	29,552
1.02.02	Investments	1,205,496	1,126,176
1.02.02.01	Ownership Interest	1,205,496	1,126,176
1.02.02.01.01	Interests Held in Associates	516,947	525,309
1.02.02.01.04	Other Ownership Interests	688,549	600,867
1.02.03	Property, Plant and Equipment (PP&E)	13,048,632	13,748,890
1.02.03.01	Property, Plant and Equipment in Use	12,237,521	12,856,285
1.02.03.03	Construction in Progress	811,111	892,605
1.02.04	Intangible Assets	691,861	693,918

Consolidated Financial Statements / Balance Sheet - Liabilities

(In thousands of reais)

Account code	Account description	Current quarter - 09/30/2017	Prior period - 12/31/2016
2	Total Liabilities and Equity	25,805,817	26,254,745
2.01	Current Liabilities	2,387,267	1,752,244
2.01.01	Social and Labor Liabilities	240,574	197,076
2.01.02	Trade Payables	738,257	846,377
2.01.03	Tax Liabilities	85,533	65,985
2.01.03.01	Federal Tax Liabilities	85,533	65,985
2.01.03.01.01	Income and Social Contribution Taxes Payable	2,997	7,538
2.01.03.01.02	Taxes Payable	82,536	58,447
2.01.04	Borrowings	866,725	67,708
2.01.04.01	Borrowings	818,207	62,157
2.01.04.02	Debentures	48,518	5,551
2.01.05	Other Liabilities	456,178	575,098
2.01.05.02	Other	456,178	575,098
2.01.05.02.01	Dividends and Interest on Capital Payable	138	22,001
2.01.05.02.04	Taxes Payable in Installments	8,937	8,529
2.01.05.02.05	Derivative Financial Instruments	72,535	48,577
2.01.05.02.06	Advances from Customers	39,607	35,806
2.01.05.02.08	Accounts Payable	133,627	103,215
2.01.05.02.09	Accounts Payable - Forfaiting	201,334	356,970
2.02	Noncurrent Liabilities	8,091,901	9,310,867
2.02.01	Borrowings	5,976,292	6,856,600
2.02.01.01	Borrowings	5,028,667	5,864,416
2.02.01.02	Debentures	947,625	992,184
2.02.02	Other Liabilities	235,591	360,635
2.02.02.01	Payables to Associates	139,150	153,269
2.02.02.01.04	Payables to Other Related Parties	139,150	153,269
2.02.02.02	Other	96,441	207,366
2.02.02.02.03	Taxes Payable in Installments	8,441	9,050
2.02.02.02.04	Derivative Financial Instruments	-	102,413
2.02.02.02.05	Accounts Payable for Acquisition of Investments	1,822	-
2.02.02.02.06	Other Payables	86,178	95,903
2.02.04	Provisions	1,880,018	2,093,632
2.02.04.01	Provisions for Tax, Social Security, Labor and Civil Contingencies	1,725,654	1,950,590
2.02.04.01.02	Provisions for Social Security and Labor Contingencies	1,050,848	1,342,727
2.02.04.01.05	Provision for litigation	674,806	607,863
2.02.04.02	Other Provisions	154,364	143,042
2.02.04.02.03	Provisions for Environmental Liabilities and Decommissioning	154,364	143,042
2.03	Equity	15,326,649	15,191,634
2.03.01	Share Capital	13,200,295	13,200,295
2.03.02	Capital Reserves	308,198	309,445
2.03.04	Revenue Reserves	-	-
2.03.04.01	Legal Reserve	-	-
2.03.05	Retained Earnings (Accumulated Losses)	298,857	-
2.03.06	Other Comprehensive Income	95,781	26,000
2.03.09	Noncontrolling Shareholders	1,423,518	1,655,894

Consolidated Financial Statements / Statement of Operations

(In thousands of reais)

Account code	Account description	Current quarter 07/01/2017 to 09/30/2017	Current period 01/01/2017 to 09/30/2017	Prior period current quarter 07/01/2016 to 09/30/2016	Prior period 01/01/2016 to 09/30/2016
3.01	Revenue	2,737,025	7,657,348	2,265,154	6,334,056
3.02	Cost of Sales and/or Services	-2,379,358	-6,436,716	-1,999,357	-6,106,142
3.03	Gross Profit	357,667	1,220,632	265,797	227,914
3.04	Operating Income (Expenses)	-200,090	-459,375	-272,851	-759,911
3.04.01	Selling expenses	-62,992	-180,787	-51,993	-187,429
3.04.02	General and Administrative Expenses	-106,088	-295,873	-87,410	-263,306
3.04.04	Other Operating Income	191,352	716,772	111,301	335,829
3.04.05	Other Operating Expenses	-272,918	-802,401	-271,796	-760,552
3.04.06	Equity in Results of Investees	50,556	102,914	27,047	115,547
3.05	Income Before Financial Income (Expense) and Taxes	157,577	761,257	-7,054	-531,997
3.06	Finance result, Net	-64,961	-290,836	-159,277	56,897
3.07	Income Before Income Taxes	92,616	470,421	-166,331	-475,100
3.08	Income Tax and Social Contribution	-16,713	-110,490	59,193	93,228
3.08.01	Current	17,241	-63,492	-5,027	-12,288
3.08.02	Deferred	-33,954	-46,998	64,220	105,516
3.09	Net income (loss) from Continuing Operations	75,903	359,931	-107,138	-381,872
3.11	Net Income/Loss for the Period	75,903	359,931	-107,138	-381,872
3.11.01	Attributed to Shareholders of Parent Company	76,959	282,933	-114,141	-396,343
3.11.02	Attributable to Noncontrolling Shareholders	-1,056	76,998	7,003	14,471
3.99	Earnings (Loss) per Share (Reais / Shares)				
3.99.01	Basic Earnings per Share				
3.99.01.01	Registered Common Shares (RCS)	0.0600	0.2200	-0.0900	-0.3600
3.99.01.02	Registered Preferred Shares (RPS)	0.0600	0.2400	-0.0900	-0.3600
3.99.02	Diluted Earnings per Share				
3.99.02.01	RCS	0.0600	0.2200	-0.0900	-0.3600
3.99.02.02	RPS	0.0600	0.2400	-0.0900	-0.3600

Consolidated Financial Statements / Statement of Comprehensive Income (loss)

(In thousands of reais)

Account code	Account description	Current quarter 07/01/2017 to 09/30/2017	Current period 01/01/2017 to 09/30/2017	Prior period current quarter 07/01/2016 to 09/30/2016	Prior period 01/01/2016 to 09/30/2016
4.01	Consolidated Net Income for the Period	75,903	359,931	-107,138	-381,872
4.02	Other Comprehensive Income (Loss)	-3,027	92,469	-13,587	-82,649
4.02.01	Actuarial Gain (Loss) on Retirement Benefits	-3,027	91,922	-13,587	-82,649
4.02.02	Equity in other Comprehensive Income of Associates	-	547	-	-
4.03	Consolidated Comprehensive Income (Loss) for the Period	72,876	452,400	-120,725	-464,521
4.03.01	Attributed to Shareholders of Parent Company	73,932	375,398	-127,728	-478,992
4.03.02	Attributable to Noncontrolling Shareholders	-1,056	77,002	7,003	14,471

Consolidated Financial Statements / Cash Flow Statement - Indirect Method

(In thousands of reais)

Account code	Account description	Current period 01/01/2017 to 09/30/2017	Prior period 01/01/2016 to 09/30/2016
6.01	Net Cash from Operating Activities	330,755	-183,519
6.01.01	Cash From Operations	2,035,294	556,450
6.01.01.01	Net Income (Loss) for the Period	359,931	-381,872
6.01.01.02	Charges and Indexation/Exchange Gains (Losses), Net	81,515	-33,293
6.01.01.03	Interest Expenses	511,832	213,169
6.01.01.04	Depreciation and Amortization	921,514	942,989
6.01.01.05	Gain/Loss on sale of Property, Plant and Equipment	-1,482	-1,080
6.01.01.07	Equity in Results of Investees	-102,914	-115,547
6.01.01.08	Stock Option Plan	-1,247	-3,384
6.01.01.09	Deferred Income Tax and Social Contribution	46,998	-105,516
6.01.01.10	Set up (Reversal) of Provisions	197,324	34,507
6.01.01.11	Actuarial Gains (Losses)	21,823	-966
6.01.01.12	Impairment of Assets	-	7,443
6.01.02	Changes in Assets and Liabilities	-890,549	83,347
6.01.02.02	Trade Receivables	-314,337	71,743
6.01.02.03	Inventories	-296,971	544,166
6.01.02.04	Taxes Recoverable	37,764	56,771
6.01.02.05	Judicial Deposits	-39,557	-48,453
6.01.02.06	Receivables from Related Parties	514	308
6.01.02.07	Other (Increase) Decrease in Assets	8,759	-7,118
6.01.02.08	Accounts Payable, Contractors and Freight	-108,120	-223,820
6.01.02.09	Payables to Related Parties	-14,119	-14,709
6.01.02.10	Advances from Customers	3,801	12,664
6.01.02.11	Taxes Payable	24,089	19,580
6.01.02.12	Accounts Payable – Forfaiting	-155,636	-147,373
6.01.02.13	Other Increase (Decrease) in Liabilities	-36,736	-180,412
6.01.03	Other	-813,990	-823,316
6.01.03.01	Interest Paid	-617,080	-651,821
6.01.03.02	Income and Social Contribution Taxes Paid	-22,497	-14,194
6.01.03.03	Actuarial Liabilities Paid	-174,413	-157,301
6.02	Net Cash from Investing Activities	461,057	-670,817
6.02.01	Proceeds from the Sale of Property, Plant and Equipment	2,512	58,243
6.02.02	Purchases of Property, Plant and Equipment	-105,204	-132,236
6.02.04	Dividends Received	3,239	3,224
6.02.06	Purchase of Software	-3,906	-12,294
6.02.07	Marketable Securities	564,416	-587,754
6.03	Net Cash from Financing Activities	-346,900	597,781
6.03.02	Repayment of Borrowings	-16,284	-266,017
6.03.03	Payment of Taxes Payable in Installments	-1,021	-1,272
6.03.04	Swap Transaction Settlement	-4,090	12,239
6.03.05	Dividends and Interest on Equity Paid	-25,505	-2
6.03.07	Credit Assignments Obtained	-	43,832
6.03.08	Credit Assignments Repayments	-	-241,294
6.03.09	Receipt by share issuance	-	1,050,295
6.03.10	Increase (Decrease) of Capital	-300,000	-
6.04	Exchange Gain (Loss) on Cash and Cash Equivalents	100	-15,867
6.05	Increase (Decrease) in Cash and Cash Equivalents	445,012	-272,422
6.05.01	Cash and Cash Equivalents at Beginning of Period	719,870	800,272
6.05.02	Cash and cash Equivalents at End of Period	1,164,882	527,850

Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2017 to 09/30/2017

(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	309,445	-	-	26,000	13,535,740	1,655,894	15,191,634
5.03	Adjusted Opening Balances	13,200,295	309,445	-	-	26,000	13,535,740	1,655,894	15,191,634
5.04	Capital Transactions with Shareholders	-	-1,247	-	15,381	-22,141	-8,007	-309,378	-317,385
5.04.01	Capital Increases	-	-	-	-	-	-	-300,000	-300,000
5.04.03	Recognized Options Granted	-	-1,247	-	2,109	-	862	-	862
5.04.06	Dividends	-	-	-	-	-	-	-3,643	-3,643
5.04.09	Adjustment from IAS 29 on Property, Plant and Equipment	-	-	-	13,272	-8,759	4,513	-	4,513
5.04.10	Changes in Shareholdings that did not Result in Loss or Acquisition of Control	-	-	-	-	-13,382	-13,382	-5,735	-19,117
5.05	Total Comprehensive Income (Loss)	-	-	-	283,476	91,922	375,398	77,002	452,400
5.05.01	Net Income (Loss) for the Period	-	-	-	282,933	-	282,933	76,998	359,931
5.05.02	Other Comprehensive Income (Loss)	-	-	-	543	91,922	92,465	4	92,469
5.05.02.03	Equity in Other Comprehensive Income of Associates	-	-	-	543	-	543	4	547
5.05.02.06	Actuarial loss on retirement benefits	-	-	-	-	91,922	91,922	-	91,922
5.07	Closing Balances	13,200,295	308,198	-	298,857	95,781	13,903,131	1,423,518	15,326,649

Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2016 to 09/30/2016

(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	12,150,000	327,191	620,039	-	311,748	13,408,978	1,584,879	14,993,857
5.03	Adjusted Opening Balances	12,150,000	327,191	620,039	-	311,748	13,408,978	1,584,879	14,993,857
5.04	Capital Transactions with Shareholders	1,050,295	-3,384	-	22,324	-6,954	1,062,281	-	1,062,281
5.04.01	Capital Increases	1,050,295	-	-	-	-	1,050,295	-	1,050,295
5.04.03	Recognized Options Granted	-	-3,384	-	6,600	-	3,216	-	3,216
5.04.09	Adjustment from IAS 29 on Property, Plant and Equipment	-	-	-	15,724	-10,378	5,346	-	5,346
5.04.10	Changes in Ownership Interests in Subsidiaries that do not Result in a Loss or Acquisition of Control	-	-	-	-	3,424	3,424	-	3,424
5.05	Total Comprehensive Income	-	-	-	-396,343	-82,649	-478,992	14,483	-464,509
5.05.01	Net Income for the Period	-	-	-	-396,343	-	-396,343	14,471	-381,872
5.05.02	Other Comprehensive Income (Loss)	-	-	-	-	-82,649	-82,649	12	-82,637
5.05.02.06	Actuarial Loss on Retirement Benefits	-	-	-	-	-82,649	-82,649	12	-82,637
5.07	Closing Balances	13,200,295	323,807	620,039	-374,019	222,145	13,992,267	1,599,362	15,591,629

Consolidated Financial Statements / Statement of Value Added

(In thousands of reais)

Account code	Account description	Current period 01/01/2017 to 09/30/2017	Prior period 01/01/2016 to 09/30/2016
7.01	Revenue	10,350,917	8,334,695
7.01.01	Sales of Goods, Products and Services	10,091,545	8,276,709
7.01.02	Other Revenues	286,946	80,290
7.01.04	Allowance (Reversal of) for Doubtful Accounts	-27,574	-22,304
7.02	Inputs Acquired from Third Parties	-6,972,336	-6,482,548
7.02.01	Costs of Products Goods and Services Sold	-6,536,376	-5,786,401
7.02.02	Materials, Energy, Third-Party Services and Other Expenses	-435,960	-696,147
7.03	Gross Value Added	3,378,581	1,852,147
7.04	Retentions	-921,514	-942,989
7.04.01	Depreciation, Amortization and Depletion	-921,514	-942,989
7.05	Net Value Added Produced	2,457,067	909,158
7.06	Value Added Received in Transfer	571,522	1,232,979
7.06.01	Equity in Results of Investees	102,914	115,547
7.06.02	Financial Revenues	455,941	470,821
7.06.03	Other	12,667	646,611
7.06.03.01	Actuarial Gains and Losses	-21,823	1,092
7.06.03.02	Foreign Exchange Gains/losses	34,490	645,519
7.07	Total Value Added to be Distributed	3,028,589	2,142,137
7.08	Distribution of Value Added	3,028,589	2,142,137
7.08.01	Personnel	734,805	919,510
7.08.01.01	Direct Compensation	651,505	834,313
7.08.01.02	Benefits	18,543	17,135
7.08.01.03	Unemployment Compensation Fund (FGTS)	64,757	68,062
7.08.02	Taxes, Rates and Contributions	1,152,586	545,056
7.08.02.01	Federal	523,301	357,606
7.08.02.02	State	574,582	121,960
7.08.02.03	Municipal	54,703	65,490
7.08.03	Remuneration of Third Parties	781,267	1,059,443
7.08.03.01	Interest	783,043	766,128
7.08.03.03	Other	-1,776	293,315
7.08.04	Equity Remuneration	359,931	-381,872
7.08.04.03	Retained Earnings (Accumulated Losses)	282,933	-396,343
7.08.04.04	Noncontrolling Interests in Retained Profits	76,998	14,471

1 Operations

Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS (“USIMINAS”, “Usiminas”, “Parent company” or “Company”), headquartered in the city of Belo Horizonte, state of Minas Gerais, is a publicly-held company and its shares are traded on the São Paulo Futures, Commodities and Securities Exchange - BM&FBovespa S.A. ("BM&FBovespa") under the tickers USIM3, USIM5 and USIM6.

The Company and its subsidiaries, jointly-controlled subsidiaries and associates (“Usiminas”) operate in the steel industry and related activities, such as iron ore extraction, steel transformation, production of capital assets and logistics. It currently has two steel mills with nominal production capacity of 9.5 million metric tons per annum of flat-rolled products, located in the cities of Ipatinga, state of Minas Gerais, and Cubatão, state of São Paulo, in addition to iron ore reserves, service and distribution centers, maritime ports, cargo terminals, strategically located in several Brazilian cities.

The Company holds, directly or indirectly, interest in subsidiaries, jointly-controlled subsidiaries and associates, as described in Note 1 to the financial statements for the year ended December 31, 2016.

2 Interim accounting information

The issue and disclosure of the interim accounting information included in this Quarterly Information Form (ITR) on the Parent company and Consolidated accounts were approved by the Board of Directors at a meeting held on October 26, 2017.

3 Summary of significant accounting policies

The main accounting policies applied in the preparation of this interim accounting information are presented in the financial statements of the Company for the year ended December 31, 2016.

Accounting policies applied in transactions considered immaterial were not included in this interim accounting information.

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 common to the parent company, subsidiaries, associates and jointly-controlled subsidiaries, and the interim financial information of the subsidiaries was adjusted, as applicable, to meet this criterion.

3.1 Basis of preparation and statement of compliance

This interim accounting information for the nine-month period ended September 30, 2017, should be read together with the Company's financial statements for the year ended December 31, 2016.

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, 2016, the following Notes are presented in a condensed manner for the nine-month period ended September 30, 2017.

3 Summary of significant accounting policies;
12 Judicial deposits;
13 Investments;
14 Property, plant and equipment;
15 Impairment of non-financial assets;
16 Intangible assets;
17 Borrowings and debentures;
19 Taxes payable in installments;
20 Provision for litigation;
21 Retirement benefit obligations;
22 Equity;
28 Transactions with related parties; and
29 Stock option plan.

Parent company and consolidated interim accounting information

The Parent company and Consolidated interim accounting information presented herein under Company and Consolidated, respectively, has been prepared in accordance with the Technical Pronouncement CPC 21 (R1) - Interim Financial Reporting and the International Accounting Standard (IAS) 34 - Interim Financial Reporting, as well as the standards issued by the Brazilian Securities Commission (CVM). Therefore, this interim accounting information discloses all the applicable significant information, which is consistent with the information utilized by management in the performance of its duties.

3.2 Standards, amendments to and interpretations of existing standards

In the nine-month period ended September 30, 2017, no new standards, amendments to and interpretations of existing standards were issued, in addition to those disclosed in Note 3.20 to the Company's financial statements for the year ended December 31, 2016. Also, no changes occurred in relation to expected and disclosed impacts on those financial statements that could affect the interim accounting information for such period.

4 Financial risk management objectives and policy

At September 30, 2017, there were no significant changes in financial risk policies and management in relation to those disclosed in the Company's financial statements for the year ended December 31, 2016.

4.1 Foreign exchange risk

(i) Foreign exchange exposure

Usiminas operates internationally and is exposed to foreign exchange risk arising from exposures in certain currencies, primarily with respect to the US dollar and, to a lesser extent, the yen and euro. Foreign exchange risk arises from recognized assets and liabilities and net investments in foreign operations.

As a preventive measure and to mitigate the effects of foreign currency variations, management has been adopting the policy of reducing its foreign currency denominated liabilities. At September 30, 2017, borrowings in foreign currency corresponded to 28.7% of total in the Parent company and 29.4% in the Consolidated accounts.

	Parent company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Assets in foreign currency				
Cash and cash equivalents	136,829	8,362	238,243	103,130
Marketable securities	-	-	8,288	8,146
Trade receivables	121,533	86,504	157,630	87,334
Advances to suppliers	3,702	11,505	4,917	12,684
	262,064	106,371	409,078	211,294
Liabilities in foreign currency				
Borrowings	(1,650,854)	(2,418,093)	(1,718,242)	(1,779,065)
Trade payables, contractors and freight charges	(78,667)	(163,191)	(84,474)	(167,613)
Advances from customers	(3,639)	(3,430)	(4,580)	(4,607)
Other payables	(17,769)	(16,790)	(17,765)	(16,786)
	(1,750,929)	(2,601,504)	(1,825,061)	(1,968,071)
Exposure	(1,488,865)	(2,495,133)	(1,415,983)	(1,756,777)
Derivative financial instruments (notional)	(58,960)	(104,420)	-	-
Total currency exposure	(1,547,825)	(2,599,553)	(1,415,983)	(1,756,777)

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

The Company prepares a sensitivity analysis of outstanding assets and liabilities denominated in foreign currency at the end of the period, considering the foreign exchange rate at September 30, 2017. Scenario I considered a depreciation of the Brazilian real by 5% when compared to the current scenario. Scenarios II and III were stressed based on factors of 25% and 50%, respectively, on the amount of the foreign currency at September 30, 2017.

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

				9/30/2017
Currency	Foreign exchange rate at the end of the period	Scenario I	Scenario II	Scenario III
US$	3.1680	3.3264	3.9600	4.7520
EUR	3.7430	3.9302	4.6788	5.6145
YEN	0.02813	0.0295	0.0352	0.0422

Effects on the finance result, considering Scenarios I, II and III, are shown below:

	Consolidated		
	9/30/2017		
Currency	Scenario I	Scenario II	Scenario III
US$	(70,762)	(353,810)	(707,620)
EUR	55	273	546
YEN	(92)	(459)	(917)

Derivative financial instruments linked to currency exposure were included in the sensitivity analysis of assets and liabilities in foreign currency, based on the objective of these instruments, which is to reduce the impact of fluctuations in foreign currency.
These derivative financial instruments are summarized in Note 5.

4.2 Cash flow or fair value interest rate risk

The interest rate risk arises from interest rates used in financial investments, borrowings and debentures.

According to Usiminas financial policy, derivative transactions are intended to mitigate the risk by replacing floating rates with fixed rates, or interest rates based on international indices with interest rates based on local currency indices, according to the guidance of the Finance Committee.

(i) Composition of borrowings and debentures by type of interest rate

The composition of borrowings and debentures contracted, by type of interest rate, in current and non-current liabilities is presented as follows:

	Parent company				Consolidated			
	9/30/2017	%	12/31/2016	%	9/30/2017	%	12/31/2016	%
Borrowings								
Fixed	517,627	8	1,259,745	17	605,611	9	642,964	9
TJLP	377,166	6	377,351	5	377,166	6	379,880	6
LIBOR	1,035,986	15	1,065,773	14	1,035,986	15	1,065,773	15
CDI	3,724,199	55	3,735,303	50	3,724,199	54	3,735,406	54
Other	103,912	1	102,115	1	103,912	1	102,550	1
	5,758,890	85	6,540,287	87	5,846,874	85	5,926,573	85
Debentures								
CDI	996,143	15	997,735	13	996,143	15	997,735	15
	6,755,033	100	7,538,022	100	6,843,017	100	6,924,308	100

The Company transacts derivative financial instruments for the management of risks related to volatility in interest rates of borrowings denominated in local and foreign currency. Overseas, borrowings are supported by contracts with the International Swaps and Derivatives Association, Inc. (ISDA), and local transactions are supported by the Master Derivative Contract (CGD).

(ii) Sensitivity analysis of changes in interest rates

The Company prepares sensitivity analysis of outstanding assets and liabilities indexed to interest rates at the end of the period, considering the rates prevailing at September 30, 2017 for the probable scenario. Scenario I considers a 5% increase on the average interest rate applicable to the floating portion of its current debt. Scenarios II and III were stressed based on factors of 25% and 50%, respectively, on the amounts of these rates at September 30, 2017.

The rates used and their related scenarios are shown below:

			9/30/2017	
Index	Rates at the end of the period (i)	Scenario I	Scenario II	Scenario III
CDI	8.1%	8.5%	10.2%	12.2%
TJLP	7.0%	7.4%	8.8%	10.5%
LIBOR	1.8%	1.9%	2.2%	2.7%

(i) Annual rates.

Effects on the finance result, considering Scenarios I, II and III, are shown below:

	Consolidated		
	9/30/2017		
Index	Scenario I	Scenario II	Scenario III
CDI	(11,853)	(59,266)	(118,533)
TJLP	(1,320)	(6,600)	(13,201)
LIBOR	(923)	(4,616)	(9,232)

The interest rates to which the Company is exposed, which are related to borrowings and debentures, are presented in Note 20 to the financial statements for the year ended December 31, 2016, and mainly comprise London Interbank Offered Rate (LIBOR), Long-Term Interest Rate (TJLP) and Interbank Deposit Certificate (CDI).

Derivative financial instruments linked to interest rates were included in the sensitivity analysis of changes in interest rates, based on the objective of these instruments, which is to minimize the impact of fluctuations in interest rates.

4.3 Capital management

The objectives for managing capital are to safeguard the ability to continue as going concern in order to provide returns for stockholders and benefits for other stakeholders and to maintain an optimal capital structure at optimum costs.

Consistent with others in the industry, Usiminas monitors capital on the basis of the gearing ratio. This ratio corresponds to the net debt divided by total capital. Net debt is calculated as total borrowings and debentures, and taxes payable in installments (including current and non-current transactions, as shown in the consolidated balance sheet) less cash and cash equivalents and marketable securities. Total capital is calculated as equity as shown in the consolidated balance sheet plus net debt.

We present below the calculation of the gearing ratio considering net debt as a percentage of total capital.

	Parent company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Total borrowings, debentures and taxes payable in installments	6,762,582	7,545,227	6,860,395	6,941,887
Cash and cash equivalents and marketable securities	(1,222,599)	(538,715)	(2,138,050)	(2,257,454)
Net debt	5,539,983	7,006,512	4,722,345	4,684,433
Total equity	13,903,131	13,535,740	15,326,649	15,191,634
Total capital	19,443,114	20,542,252	20,048,994	19,876,067
Gearing ratio	28%	34%	24%	24%

5 Derivative financial instruments

Usiminas carries out swap transactions with the objective of hedging against and specially managing risks inherent to volatility of foreign currencies and interest rates. These transactions aim at reducing currency exposure and the volatility of interest rates on its borrowings. The Company does not transact financial instruments for speculative purposes. The Company does not settle its transactions prior to their respective original maturities and does not prepay its derivative financial instruments.

The transactions with derivative financial instruments may be summarized as follows:

(a) Parent company

Maturity range MM/YY		INDEX		NOTIONAL AMOUNT (contracted amount)				FAIR (MARKET) VALUE - BOOK VALUE		Profit/Loss for the period
		9/30/2017		9/30/2017		12/31/2016		9/30/2017	12/31/2016	9/30/2017
		Asset position	Liability position	Asset position	Liability position	Asset position	Liability position	Asset (liability) position	Asset (liability) position	Gain (loss)
RATE AND FOREIGN EXCHANGE HEDGES (SWAP)										
Merrill Lynch	Sep/10 to Mar/17	Libor + 0.83% p.a.	3.05% p.a.	USD 85,713	USD 85,713	USD 85,713	USD 85,713	-	(275)	11
Santander	Jan/08 to Jan/18	Yen + 4.1165% p.a.	U.S. dollar + 7.34% p.a.	JPY 42,952,000	USD 400,000	JPY 42,952,000	USD 400,000	(72,535)	(149,581)	30,480
Bradesco	Apr/15 to Apr/25	TR + 9.8000% p.a.	95.00% of the CDI	R$ 59,000	R$ 59,000	R$ 59,000	R$ 59,000	1,479	(1,134)	2,415
								Financial gain/loss in the period		**32,906**
								Book balance (net asset position - liability position)	**(71,056)**	**(150,990)**

(b) Consolidated

Maturity range MM/YY		INDEX		NOTIONAL AMOUNT (contracted amount)				FAIR (MARKET) VALUE - BOOK VALUE		Profit/Loss for the period
		9/30/2017		9/30/2017		12/31/2016		9/30/2017	12/31/2016	9/30/2017
		Asset position	Liability position	Asset position	Liability position	Asset position	Liability position	Asset (liability) position	Asset (liability) position	Gain (loss)
RATE AND FOREIGN EXCHANGE HEDGES (SWAP)										
Merrill Lynch	Sep/10 to Mar/17	Libor + 0.83% p.a.	3.05% p.a.	USD 85,713	USD 85,713	USD 85,713	USD 85,713	-	(275)	11
Santander	Jan/08 to Jan/18	Yen + 4.1165% p.a.	U.S. dollar + 7.34% p.a.	JPY 42,952,000	USD 400,000	JPY 42,952,000	USD 400,000	(72,535)	(149,581)	30,480
Santander	Jan/08 to Jan/18	U.S. dollar + 7.25 p.a.	Yen + 4.1165 % p.a.	USD 400,000	JPY 42,952,000	USD 400,000	JPY 42,952,000	71,271	145,339	(31,130)
Bradesco	Apr/15 to Apr/25	TR + 9.8000% p.a.	95.00% of the CDI	R$ 59,000	R$ 59,000	R$ 59,000	R$ 59,000	1,479	(1,134)	2,415
								Financial gain/loss in the period		**1,776**
								Book balance (net asset position - liability position)	**215**	**(5,651)**

The book balances of the derivative financial instruments are described below:

	Parent company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Current assets	9	-	71,280	44,669
Non-current assets	1,470	-	1,470	100,670
Current liabilities	(72,535)	(48,577)	(72,535)	(48,577)
Non-current liabilities	-	(102,413)	-	(102,413)
	(71,056)	(150,990)	215	(5,651)

	Parent company		Consolidated	
	9/30/2017	9/30/2016	9/30/2017	9/30/2016
In finance result	32,906	39,633	1,776	(293,315)
	32,906	39,633	1,776	(293,315)

6 Cash and cash equivalents

	Parent company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Bank accounts	21,402	14,931	32,818	24,454
Bank accounts abroad	73,438	8,362	162,487	103,130
Bank Deposit Certificates (CDB) and repurchase commitments	764,000	339,000	893,822	592,286
Time deposits abroad	63,391	-	75,755	-
	922,231	362,293	1,164,882	719,870

Financial investments in Bank Deposit Certificates (CDB) and repurchase commitments have immediate liquidity, and earn on average 100.00% (December 31, 2016 - 99.98%) of the CDI rate in the Parent company and 100.48% (December 31, 2016 - 100.94%) of the CDI rate in Consolidated.

At September 30, 2017, Usiminas did not have overdraft accounts.

7 Marketable securities

	Parent company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Bank Deposit Certificates (CDB)	300,356	176,297	964,861	1,529,284
Time deposits abroad	-	-	8,288	8,146
Other investments	12	125	19	154
	300,368	176,422	973,168	1,537,584

Financial investments in Bank Deposit Certificates (CDB) earn on average 100.00% (December 31, 2016 - 99.98%) of the CDI rate in the Parent company and 100.48% (December 31, 2016 - 101.43%) of the CDI rate in Consolidated.

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

8 Trade receivables

	Parent company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Trade receivables:				
In local currency	848,293	716,762	1,363,795	1,184,061
In foreign currency	110,815	80,302	158,591	82,015
Provision for impairment of trade receivables (i)	(108,443)	(99,026)	(144,049)	(128,452)
Trade receivables, net	850,665	698,038	1,378,337	1,137,624
Receivables from related parties				
In local currency	221,372	183,346	39,037	33,639
In foreign currency	13,274	8,832	1,595	7,949
Receivables from related parties	234,646	192,178	40,632	41,588
	1,085,311	890,216	1,418,969	1,179,212
Current assets	1,005,678	890,216	1,339,336	1,179,212
Non-current assets	79,633	-	79,633	-

(i) Of the total provision for impairment of trade receivables in the Parent company and Consolidated accounts, the balance of R$2,556 (R$2,630 – December 31, 2016) refers to trade receivables denominated in foreign currency.

The aging analysis of trade receivables was as follows:

	Parent company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Amounts not yet due	881,075	799,291	1,233,395	1,077,432
Amounts past due:				
Up to 30 days	103,883	68,779	79,892	66,470
From 31 to 60 days	3,206	5,528	2,045	9,265
From 61 to 90 days	1,904	1,750	2,160	3,105
From 91 to 180 days	90,568	2,623	93,233	8,443
Over 181 days	113,118	111,271	152,293	142,949
(-) Provision for impairment of trade receivables	(108,443)	(99,026)	(144,049)	(128,452)
	1,085,311	890,216	1,418,969	1,179,212

At September 30, 2017, trade receivables amounting to R$204,236 in the Parent company and R$185,574 in Consolidated were past due, however with no loss perspective (December 31, 2016 - R$90,925 and R$101,780, respectively). These relate to a number of independent customers for whom there is no recent history of default, or the related outstanding balances are supported by guarantees.

Trade receivables are maintained in the following currencies:

	Parent company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Brazilian real	963,778	803,712	1,261,339	1,091,878
U.S. dollar	116,253	77,610	152,350	78,440
Euro	5,280	8,894	5,280	8,894
	1,085,311	890,216	1,418,969	1,179,212

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

	Parent company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Opening balance	(99,026)	(65,573)	(128,452)	(91,687)
Additions to profit or loss	(18,680)	(49,923)	(28,638)	(62,513)
Write-off against trade receivables	9,189	15,749	12,967	25,027
Exchange variation	74	721	74	721
Closing balance	(108,443)	(99,026)	(144,049)	(128,452)

The additions to and release of the provision for impairment of trade receivables related to impaired receivables were included in “Selling expenses” in the statement of operations. Usiminas does not hold any collateral for trade receivables.

9 Inventories

	Parent company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Current assets				
Finished products	527,472	470,828	606,727	541,935
Work in progress	699,048	633,478	706,598	640,050
Raw materials	375,033	370,764	747,520	663,385
Supplies and spare parts	500,595	489,112	545,627	534,190
Imports in transit	109,813	151,545	109,825	151,560
Provision for losses (i)	(87,771)	(96,521)	(101,141)	(111,290)
Other	152,094	185,570	150,999	184,476
	2,276,284	2,204,776	2,766,155	2,604,306
Non-current assets				
Work in progress (ii)	-	-	29,059	22,657
	2,276,284	2,204,776	2,795,214	2,626,963

(i) Refers to losses related to fair value adjustments and obsolescence of certain inventories.
(ii) Refers to inventories of products of the subsidiary Mineração Usiminas that are expected to be realized in more than 12 months.

10 Taxes recoverable

	Parent company			
	9/30/2017		12/31/2016	
	Current	Non-current	Current	Non-current
PIS	2,420	-	3,972	-
COFINS	11,147	-	17,571	-
ICMS	65,471	16,259	38,034	20,424
IPI	10,041	-	5,953	-
Export credit - Reintegra	17,305	-	539	-
INSS	-	-	18	-
Cacex	-	11,631	-	11,631
	106,384	27,890	66,087	32,055

	Consolidated			
	9/30/2017		12/31/2016	
	Current	Non-current	Current	Non-current
PIS	2,620	7	4,244	16
COFINS	12,155	32	18,918	76
ICMS	85,651	36,692	69,404	84,192
IPI	23,101	-	15,453	-
Export credit - Reintegra	17,305	-	539	-
INSS	20,977	-	16,098	-
Cacex	-	11,631	535	11,786
Other	2,887	155	-	-
	164,696	48,517	125,191	96,070

11 Income tax and social contribution

(a) Taxes on profit

The amounts of income tax and social contribution on net income differ from the theoretical value that would be obtained by using the statutory rates of such taxes, applicable to profit before taxation, in the Parent company and Consolidated accounts, as shown below:

	Parent company		Consolidated	
	9/30/2017	9/30/2016	9/30/2017	9/30/2016
Profit (loss) before income tax and social contribution	326,636	(513,771)	470,421	(475,100)
Statutory rates	34%	34%	34%	34%
Taxes on profit at statutory rates	(111,056)	174,682	(159,943)	161,534
Adjustments to determine taxes on profit:				
Equity in the results of investees (i)	78,650	(51,204)	34,991	39,286
Interest on net equity (ii)	(20,403)	-	8,503	-
Permanent exclusions (additions)	8,978	(6,050)	7,829	(11,059)
Unrecognized tax credits	-	-	-	(6,552)
Tax incentives	128	-	809	207
Non-taxable income and rate differences of foreign subsidiaries	-	-	(2,679)	(90,188)
Taxes on profit	(43,703)	117,428	(110,490)	93,228
Current	(6,383)	-	(63,492)	(12,288)
Deferred	(37,320)	117,428	(46,998)	105,516
Taxes on profit (loss) in the statement of operations	(43,703)	117,428	(110,490)	93,228
Income tax	(32,096)	86,344	(83,809)	65,413
Social contribution	(11,607)	31,084	(26,681)	27,815
Effective rates	13%	23%	23%	20%

(i) Net of unrealized profits on inventories.
(ii) Taxes on interest on net equity.

There are no current tax items presented in equity in this interim accounting information.

(b) Deferred income tax and social contribution

Changes in deferred income tax and social contribution, net, for the nine-month period ended September 30, 2017, were as follows:

	Assets	
	Parent company	Consolidated
At December 31, 2016	2,021,565	3,120,368
Deferred taxes in the statement of operations, net	(37,320)	(46,998)
Deferred taxes in comprehensive income (actuarial liabilities)	(47,367)	(47,367)
Adjustment to PP&E under IAS 29	4,513	4,513
Other	(67)	(66)
At September 30, 2017	1,941,324	3,030,450

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

	Parent company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Deferred assets arising from income tax and social contribution losses	2,300,300	2,303,097	2,457,241	2,483,739
Deferred assets arising from temporary differences	980,061	1,102,364	1,963,556	2,071,480
Deferred liabilities arising from temporary differences	(325,193)	(370,052)	(351,922)	(396,426)
Unrecognized deferred income tax and social contribution	(1,013,844)	(1,013,844)	(1,038,425)	(1,038,425)
	1,941,324	2,021,565	3,030,450	3,120,368

The long-term deferred income tax and social contribution are expected to be realized according to future taxable income based on projections approved by the Company's management, and in accordance with accounting practices adopted in Brazil and with the International Financial Reporting Standards (IFRS). These projections are based on assumptions that reflect the economic and operational environment of the Company.

The projections are subject to factors which may result in differences with actual data.

In the nine-month period ended September 30, 2017, the Company had deferred income tax and social contribution that were not recognized in the interim accounting information (R$1,013,844 in the Parent company and R$1,038,425 in Consolidated), arising from the expectation of not using these credits within the next 10 years. The Company's management will continue to monitor the credits related to income tax and social contribution, which may be recorded as soon as their use is considered probable.

According to the projections approved by the Company's management and the balance of deferred tax assets (tax losses and temporary differences) at September 30, 2017, the expected realization of the taxes was as follows:

	Parent company	Consolidated
2017	-	114,581
2018	55,786	171,298
2019	139,946	272,150
2020	205,381	354,968
As from 2021	1,865,404	2,469,375
Assets	2,266,517	3,382,372
Liabilities	(325,193)	(351,922)
Net position	1,941,324	3,030,450

As the income tax and social contribution taxable bases arise not only from the profit that may be generated, but also from the existence of non-taxable income, non-deductible expenses, tax incentives and other variables, there is no immediate correlation between the Company's profit and the income subject to income tax and social contribution. Therefore, the expectation of the use of deferred tax assets should not be taken as the only indicator of the Company's future results of operations.

12 Judicial deposits

At September 30, 2017, changes in judicial deposits were as follows:

	Parent company	Consolidated
At December 31, 2016 (i)	727,047	858,261
Additions	22,132	58,305
Interest/restatements	22,553	26,850
Reversals	(52,237)	(61,842)
Subtotal	719,495	881,574
(-) Offset against taxes payable in installments	(198,032)	(198,032)
At September 30, 2017	521,463	683,542

(i) Of the judicial deposits presented in the balance sheet, the amount of R$198,032 must be deducted, related to the offset of taxes payable in installments.

13 Investments

(a) Changes in investments

(i) Parent company

	12/31/2016	Equity in the results of investees (i)	Capital decrease	Interest on net equity and dividends	Unrealized profits in inventories	Other	9/30/2017
Subsidiaries							
Mineração Usiminas (ii)	3,047,638	148,839	(700,000)	(8,500)	-	(13,366)	2,474,611
Soluções Usiminas	650,840	30,429	-	-	(22,889)	-	658,380
Usiminas Commercial	20,603	(16,720)	-	-	-	-	3,883
Usiminas Europa	864,794	29,957	(786,136)	-	-	(1)	108,614
Usiminas International	33,881	(582)	-	-	-	-	33,299
Usiminas Mecânica (iii)	532,745	(25,822)	(57,866)	-	109	1	449,167
Usiminas Participações e Logística S.A. (UPL)	62,851	7,314	-	527	-	5	70,697
Goodwill on subsidiaries	10,835	-	-	-	-	-	10,835
	5,224,187	173,415	(1,544,002)	(7,973)	(22,780)	(13,361)	3,809,486
Jointly-controlled subsidiaries							
Unigal	573,284	87,191	-	-	-	-	660,475
Usiroll	8,831	970	-	-	-	(318)	9,483
	582,115	88,161	-	-	-	(318)	669,958
Associates							
Codeme (iv)	61,944	(32,641)	-	-	-	2,776	32,079
MRS	9,511	1,092	-	(554)	-	-	10,049
Goodwill on associates	62,175	-	-	-	-	-	62,175
	133,630	(31,549)	-	(554)	-	2,776	104,303
	5,939,932	230,027	(1,544,002)	(8,527)	(22,780)	(10,903)	4,583,747

(i) To the equity in the results of investees presented in the statements of operations and cash flows of the Parent company, which totals R$208,544 when compared to the income of R$230,027 disclosed in the changes in investments, losses related to net capital deficiency of the subsidiary Rios Unidos totaling R$1,297 and unrealized profit on inventories determined in the subsidiaries Soluções Usiminas and Usiminas Mecânica in the amount of R$22,780 must be added.

(ii) The amount of R$13,366 recorded under “Other” refers to the amount reimbursed to stockholders Serra Azul Iron Ore L.L.C and Sumitomo Corporation do Brasil, which is equivalent to the portion of the amount paid to Mineração Usiminas in 2011 by Summit Empreendimentos Minerais Ltda. (SEM).

(iii) The capital decrease in the period comprised R$42,492 of ICMS credits, R$14,479 of property, plant and equipment and R$895 of Inventories.

(iv) The amount of R$2,776 recorded under “Other” refers to the write-off of dividends receivable in prior periods.

(ii) Consolidated

	12/31/2016	Equity in the results of investees	Interest on net equity and dividends	Other	9/30/2017
Jointly-controlled subsidiaries					
Modal	2,669	2,015	(2,176)	-	2,508
Unigal	573,284	87,191	-	-	660,475
Usiroll	8,831	970	-	(318)	9,483
Goodwill on jointly-controlled subsidiaries	16,083	-	-	-	16,083
	600,867	90,176	(2,176)	(318)	688,549
Associates					
Codeme (i)	61,944	(32,641)	-	2,776	32,079
MRS	388,532	44,585	(22,637)	26	410,506
Paraopeba Terminal	910	(6)	-	-	904
Sarzedo Terminal	1,852	843	(1,265)	-	1,430
Other	2,696	(43)	-	-	2,653
Goodwill on associates	69,375	-	-	-	69,375
	525,309	12,738	(23,902)	2,802	516,947
Total	1,126,176	102,914	(26,078)	2,484	1,205,496

(i) The amount of R$2,776 recorded under “Other” refers to the write-off of dividends receivable in prior periods.

(b) Other significant information on the investments

Mineração Usiminas - Service agreement related to port operation with Porto Sudeste do Brasil S.A. (formerly MMX Porto Sudeste Ltda.)

On May 27, 2015, Mineração Usiminas S.A. communicated to Porto Sudeste do Brasil S.A. (formerly MMX Porto Sudeste Ltda.) the immediate termination of the agreement for the rendering of port operation services related to the receipt, handling, warehousing and shipment of ore owned by Mineração Usiminas at Porto Sudeste Terminal under Take-or-Pay and Delivery-or-Pay arrangements. This agreement was terminated due to repeated failure by Porto Sudeste to comply with its obligation of completing and putting the port into operation, as well as to non-payment of contractual penalties. The Company took reasonable steps to enforce its rights, including at the arbitration level claiming the payment of penalties, compensation for loss of profits, in addition to other damages provided for in the agreement. The agreement signed was effective for five years as from the first shipment, originally scheduled for April 2012.

On June 6, 2017, Mineração Usiminas entered into an agreement with Porto Sudeste to terminate the arbitration proceeding, which resulted in the termination of said agreement and the waiver of all rights that both parties might still have in relation to the agreement. The agreement establishes a payment by Porto Sudeste to Mineração Usiminas in the amount of R$ 205,106. On the same date, a new agreement for the rendering of port operation services was signed, which provides that Mineração Usiminas will have the right, but not the obligation, to handle a total volume of up to 17.5 million metric tons of iron ore at Porto Sudeste Port Terminal, located in the municipality of Itaguaí - RJ.

On July 12, 2017, the subsidiary Mineração Usiminas S.A. received the amount of R$ 205,106 from Porto Sudeste do Brasil S.A., arising from the agreement to terminate the arbitration proceedings. With this receipt, whose accounting effects were registered in the results of June 30, 2017, the agreement for the rendering of port operation services entered into on February 11, 2011 and the arbitration proceedings were terminated. The judgment that approved the agreement between the parties was entered on September 5, 2017.

14 Property, plant and equipment

Changes in property, plant and equipment were as follows:

	Parent company	Consolidated
At December 31, 2016	11,883,058	13,748,890
Additions	82,410	105,204
Transfer through capital decrease in subsidiary	14,479	-
Disposals	(609)	(1,029)
Depreciation (ii)	(645,947)	(793,814)
Interest and monetary/foreign exchange variations capitalized (iii)	6,058	6,058
Transfers to intangible assets	(17,810)	(19,296)
Impairment	0	1,833
Other	536	786
At September 30, 2017	11,322,173	13,048,632

(i) Transfer from property, plant and equipment of the subsidiary Usiminas Mecânica S.A. to Parent company as a result of the capital decrease in that subsidiary, as described in Note 13 a.
(ii) In addition to the total depreciation presented in changes in property, plant and equipment, the amount of R$102,440 was recognized in the statement of operations for the period related to the realization of the depreciation originally recorded in inventories of finished products.
(iii) These charges were capitalized at the contracted rates, which are described in Note 20 to the financial statements for the year ended December 31, 2016.

In the nine-month period ended September 30, 2017, additions to property, plant and equipment amounting to R$105,204, mainly refer to the replacement of the staves in blast furnace No. 3 in Ipatinga (R$ 13,998), sustaining equipment (R$15,093), resumption of the operations in blast furnace No. 1 in Ipatinga (R$ 12,217), replacement of the converter frame No. 5 of the steel plant of Ipatinga (R$4,733), replacement of shed beams of the continuous casting area in Ipatinga (R$3,836), replacement of Askarel-insulated transformers in Cubatão (R$ 3,805), improvements in the coke plant No. 2 of Ipatinga (R$2,597), implementation of the wastewater chemical treatment system in Cubatão (R$ 2,347), installation of the front gate of converters 4 and 5 (R$ 2,116), replacement of the L8 overhead bridge of the continuous casting area of the steel plant No. 2 in Ipatinga (R$2,004) and disposal of scrap for the Samambaia dam (R$2,549) of the subsidiary Mineração Usiminas.

At September 30, 2017, construction in progress amounting to R$813,357 in Consolidated refers to projects for improvement of the production process to maintain the production capacity, sustaining and environmental protection and security projects. The main works include: rolling mill for thick steel plates at Ipatinga (R$379,461); and a project for processing compact iron ore (R$74,378) of the subsidiary Mineração Usiminas.

At September 30, 2017, interest and foreign exchange variation were capitalized on borrowings in property, plant and equipment, at an amount of R$6,058 in the Parent company and in Consolidated.

At September 30, 2017, depreciation in the Parent company was recognized in “Cost of sales”, “Selling expenses” and “General and administrative expenses”, in the amounts of R$634,638, R$2,343 and R$8,966 (September 30, 2016 - R$740,037, R$2,349 and R$21,066), respectively. At the same date, in the Consolidated accounts, depreciation was recognized in “Cost of sales”, “Selling expenses” and “General and administrative expenses” in the amounts of R$777,705, R$3,319 and R$12,790 (September 30, 2016 - R$891,624, R$3,461 and R$27,813), respectively.

Certain property, plant and equipment items are pledged as collateral of borrowings and judicial proceedings (Note 30).

15 Impairment of non-financial assets

For calculation of the recoverable amount of each business segment, Usiminas uses the discounted cash flow method based on the economic and financial projections of each segment. The projections take into consideration the changes observed in the economic scenario of the markets in which the companies operate, as well as assumptions of expected results and the history of profitability of each segment.

During the nine-month period ended September 30, 2017, management monitored the behavior of the main assumptions used in the impairment tests carried out at the end of 2016 (as described in Note 17 to the financial statements at December 31, 2016), as well as the macroeconomic context of each business segment. This monitoring did not identify the need for change in the assumptions used in the preparation of these impairment tests. Management will continue to monitor the key assumptions of each business segment, and the results in 2017, which will indicate the reasonableness of the future projections used.

16 Intangible assets

The changes in intangible assets in the nine-month period ended September 30, 2017, can be summarized as follows:

	Parent company	Consolidated
At December 31, 2016	186,855	693,918
Additions	3,496	3,906
Additions (capital decrease)	2	2
Disposals	-	(1)
Amortization	(18,533)	(25,260)
Transfers from PP&E	17,810	19,296
At September 30, 2017	189,630	691,861

17 Borrowings and debentures

On September 12, 2016, the Company completed the renegotiation of its financial debt with its creditors. As part of this renegotiation, the following conditions were established that would require the early maturity of the debts:

a) the non-receipt of funds held in cash of its subsidiary Mineração Usiminas S.A. (MUSA) at a minimum amount of R$ 700,000 up to June 30, 2017; and
b) the non-performance of an exchange offer of, at least, 50% of Eurobonds, originally issued in 2008 in the total amount of US$ 400 million, maturing in January 2018, up to June 30, 2017. This offer would cover only the Eurobonds outstanding on the market, which represent about US$180 million at September 30, 2017.

With respect to item a, at the Extraordinary General Meeting of MUSA held on March 3, 2017, a reduction of its share capital in the amount of R$ 1,000,000 was approved, of which R$ 700,000 was delivered to the Company on May 19, 2017. As regards item b, at June 30, 2017, the Company obtained from the Brazilian Private Banks (Banco do Brasil S.A., Banco Bradesco S.A. and Itaú Unibanco S.A.) and the National Bank for Economic and Social Development (BNDES) a waiver from the obligation to carry out the exchange offer transaction, which was conditional on obtaining on a definitive basis such waiver from the Japanese Banks (Nippon Usiminas Co., Ltd., Japan Bank for International Cooperation, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation) and the debenture holders, which was obtained on August 31, 2017. In consideration, the Company agreed to pay to the Brazilian Private Banks, BNDES, Japanese Banks and debenture holders on December 15, 2017, the amount corresponding to 50% of the outstanding balance of the principal amount of Eurobonds, on a pro-rata basis, as partial repayment of the Company's debts to each of these creditors. At September 30, 2017, the amount payable was R$284,794.

In relation to the financial covenants, as presented in the financial statements for the year ended December 31, 2016, the Company is required to comply with ratios calculated on an individual basis (Parent company), which will be required as from June 2019.

In relation to the non-financial covenants established in the debt instruments, the Company has monitoring controls and, for the nine-month period ended September 30, 2017, no breaches of these covenants were found, except in relation to the offering of guarantees to certain creditors in the context of the renegotiation, which would no longer be permitted under the Eurobond provisions due to the expiration, at June 30, 2017, of the temporary waiver previously granted by the holders of such bonds with respect to the limitation of guarantees offered as established in the Eurobond provisions. Such non-compliance may be remedied by the Company within 60 days from the date of receipt of a notice of non-compliance sent by the custodian of the Eurobonds, or by a minimum quorum of Eurobond holders, which has not been received to date. After the expiration of this period, non-compliance would give rise to early maturity only if a new notice was received from the custodian of the Eurobonds, or from a minimum quorum of Eurobond holders, requesting the early maturity of the debt. The Company will consider in due course whether or not to request a new waiver from Eurobond holders with respect to these limitations on the offering of guarantees, taking into account, among other factors, the closeness to the payment date of the Eurobonds due in January 2018.

(a) Borrowings

Changes in borrowings were as follows:

	Parent company	Consolidated
At December 31, 2016	6,540,287	5,926,573
Accrued charges	430,713	424,021
Monetary variation	64,011	64,193
Exchange variation	(24,585)	(49,373)
Payment of interest	(522,043)	(513,100)
Repayment of principal	(10,537)	(16,284)
Deferral of commissions	10,844	10,844
Offset	(729,800)	-
At September 30, 2017	5,758,890	5,846,874
Current liabilities	747,767	818,207
Non-current liabilities	5,011,123	5,028,667

In 2008, the foreign subsidiary Usiminas Commercial issued Eurobonds on the market at a total amount of US$ 400 million. The funds arising from this issue were immediately loaned to the Company by means of an intercompany loan agreement indexed to the JPY. At September 30, 2017, the balance of this loan agreement corresponded to R$ 1,219,608. In 2014, the foreign subsidiary Usiminas Europa purchased from third parties a portion of these Eurobonds for US$ 220 million. In June 2017, the Company reduced the capital of its foreign subsidiary Usiminas Europa, and transferred to its ownership the Eurobonds that this subsidiary had in its portfolio, which currently correspond to R$ 729,800.

After this capital reduction, the Company began to hold financial assets and liabilities on the same bases, with Usiminas Commercial as its counterparty. Considering that the managements of Usiminas Commercial and the Company entered into an agreement that establish a legally enforceable right to settle these balances at their net amount, and there is an intention to do so, the Company is presenting these financial assets and liabilities at their net amounts in this interim accounting information, which are recorded in current liabilities.

Long-term amounts fall due as follows:

	Parent company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
2018	1,075	1,198,975	4,217	568,519
2019	58,213	67,924	62,802	72,513
2020	329,529	336,046	333,436	339,953
2021	618,860	623,317	622,007	626,464
2022	894,980	897,509	897,710	900,239
2023 to 2026	3,108,466	3,356,698	3,108,495	3,356,728
	5,011,123	6,480,469	5,028,667	5,864,416

(b) Debentures

At September 30, 2017, changes in debentures were as follows:

	Parent company and consolidated
At December 31, 2016	997,735
Accrued charges	92,637
Monetary variation	8,739
Payment of interest	(103,980)
Deferral of commissions	1,012
At September 30, 2017 (i)	996,143
Current liabilities	48,518
Non-current liabilities	947,625

(i) This balance is presented net, after deducting the amount of R$ 8,153 related to the deferral of transaction costs, according to Technical Pronouncement CPC08 - Transaction costs and Premium upon Issue of Marketable Securities.

At September 30, 2017, the charges of R$2,947 on the debentures are recorded in current liabilities (December 31, 2016 - R$5,551).

After the renegotiation of the Company's debts, the principal amount of R$1,000,000 has annual maturities from 2019 to 2026.

Long-term amounts fall due as follows:

	Parent company and consolidated	
	9/30/2017	12/31/2016
2019	10,988	10,764
2020	61,744	61,632
2021	116,744	116,632
2022	169,244	169,131
2023	169,244	169,131
2024 to 2026	419,661	464,894
	947,625	992,184

18 Taxes payable

	Parent company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
ICMS	29,797	20,111	35,233	22,419
IPI	17,603	10,298	20,734	12,466
Withholding Income Tax (IRRF)	4,012	7,003	4,845	9,345
ISS	856	890	3,191	3,179
PIS and COFINS	9,421	2,439	14,457	6,342
Other	562	540	4,076	4,696
	62,251	41,281	82,536	58,447

19 Taxes payable in installments

Changes in the balance of taxes payable in installments were as follows:

	Parent company	Consolidated
At December 31, 2016 (i)	205,237	215,611
Reversal of interest	344	344
Repayment of principal	-	(1,021)
Monetary variation	-	476
Subtotal	205,581	215,410
Balance of judicial deposit offset	(198,032)	(198,032)
At September 30, 2017 (ii)	7,549	17,378
Current liabilities	7,549	8,937
Non-current liabilities	-	8,441

(i) From the amount of taxes payable in installments presented in the balance sheet, the amount of R$198,032, which refers to the offset of judicial deposits, must be deducted.
(ii) The balance of the Parent company substantially comprises IPI. The balance of Consolidated, in addition to the IPI of the Parent company, substantially comprises COFINS.

20 Provision for litigation

	Parent company					
	9/30/2017			12/31/2016		
	Provisions	Judicial deposits	Net balance	Provisions	Judicial deposits	Net balance
IRPJ and CSLL	3,173	-	3,173	1,775	-	1,775
INSS	2,336	-	2,336	5,293	-	5,293
ICMS (i)	57,915	-	57,915	3,564	-	3,564
Labor	282,958	(116,876)	166,082	278,859	(108,585)	170,274
Civil	137,125	(26,007)	111,118	119,589	(26,321)	93,268
Other	4,248	-	4,248	13,325	-	13,325
	487,755	(142,883)	344,872	422,405	(134,906)	287,499

	Consolidated					
	9/30/2017			12/31/2016		
	Provisions	Judicial deposits	Net balance	Provisions	Judicial deposits	Net balance
IRPJ and CSLL	3,173	-	3,173	1,775	-	1,775
INSS	2,389	-	2,389	5,344	-	5,344
ICMS (i)	86,013	-	86,013	32,341	-	32,341
PIS/COFINS	76	-	76	17,819	-	17,819
Labor	379,484	(116,876)	262,608	358,106	(108,585)	249,521
Civil	160,286	(26,007)	134,279	137,541	(26,321)	111,220
Other	43,385	(28,711)	14,674	54,937	(3,244)	51,693
	674,806	(171,594)	503,212	607,863	(138,150)	469,713

(i) The Company is a party to proceedings relating to assessment notices issued by the tax authorities of the State of Rio Grande do Sul, as a result of the misappropriation of presumed ICMS credits from March to July 2013, which had previously been classified as possible loss. In the nine-month period ended September 30, 2017, due to a partially unfavorable judgment, the Company recorded a provision in the amount of R$49,432.

The Company also has judicial deposits recorded in non-current assets, for which there are no related provisions (Note 12).

At September 30, 2017, changes in the provisions for litigation were as follows:

	Parent company	Consolidated
At December 31, 2016	422,405	607,863
Additions	88,499	154,593
Interest/restatements	66,654	75,714
Payments/reductions in judicial deposits	(64,883)	(85,039)
Transfers	-	(23,846)
Reversals	(24,920)	(54,479)
At September 30, 2017	487,755	674,806

The provisions for litigation were recorded to cover probable losses arising from administrative proceedings and litigation relating to tax, labor and civil matters, in amounts considered sufficient by management, based on the advice and evaluation of internal and external legal advisors.

(a) Possible contingencies

In the nine-month period ended September 30, 2017, Usiminas was a party to proceedings involving risks of losses classified as possible by management, based on the opinion of its legal advisors, amounting to R$6,467,163 (December 31, 2016 - R$5,303,865). At September 30, 2017, the mentioned proceedings, for which no provision was recorded, related to civil matters - R$2,551,186; environmental matters - R$40,312; labor matters - R$564,138; and tax matters - R$3,311,527 (December 31, 2016: civil matters - R$1,405,380; environmental matters - R$27,300; labor matters - R$493,390; and tax matters - R$3,377,795).

In the nine-month period ended September 30, 2017, the Company and its subsidiaries Mineração Usiminas S.A. (Musa) and Usiminas Mecânica S.A. (UMSA) enrolled with the tax settlement program launched by the government of the State of Minas Gerais named Novo Regularize (Law 22,549/2017). Enrollment with the Novo Regularize program resulted in the termination of administrative and judicial proceedings related to the Value-Added Tax on Sales and Services (ICMS) with the State Government. The proceedings included in the Plan, which had an expectation of possible loss, without accounting effects, totaled R$228,465 in the Parent Company and R$345,760 in the Consolidated. As a mandatory condition to approve the termination of these proceedings, payments were made to the State Government authorities in the amounts of R$13,206 in the Parent Company and R$42,041 in the Consolidated, which were recorded in the statement of operations for the period under "Other operating expenses". In addition, with the termination of a proceeding with expectation of probable loss in subsidiary Usiminas Mecânica S.A., in the amount of R$2,343, the reversal of its related provision resulted in a net effect of R$39,698 in the results of Consolidated.

(b) Contingent assets

At September 30, 2017, except for the proceedings described below, the contingent assets presented in Note 24 (c) to the financial statements at December 31, 2016, did not undergo any change.

(i) Compulsory loan - Eletrobrás

The Company is the plaintiff in a proceeding claiming the receipt of the full amount paid by Usiminas related to its Cubatão and Ipatinga branches, to Eletrobrás, as a compulsory loan, in accordance with the legislation criteria in force at the time the tax was paid.

A final and unappealable decision was issued with respect to the declaratory action relating to the Cubatão branch. In June 2016, the Company requested that the settlement was made through arbitration proceedings, with the immediate appointment of a forensic expert. At September 30, 2017, the amount in dispute totaled R$786,700.

A final and unappealable decision was issued with respect to the declaratory action relating to the Ipatinga branch. In August 2016, the Company requested that the settlement was made through arbitration proceedings. The Company is waiting for the completion of the expert inspection of the company's records, which is in progress. At September 30, 2017, the amount in dispute totaled R$ 1,308,750.

(ii) PIS and COFINS - Imports

The Company was also the plaintiff in a proceeding claiming the unconstitutionality of the inclusion of ICMS and the contributions themselves in the calculation bases of PIS and COFINS on Imports. A final and unappealable decision was issued in August 2015, which recognized the right to offset the amounts that had effectively been overpaid. The Company obtained the approval of the credits from the Federal Revenue Secretariat. Of the total amount, R$332,827 was offset up to December 31, 2016, and in the nine-month period ended September 30, 2017, the Company carried out offsets totaling R$330,548.

21 Retirement benefit obligations

The amounts and information on retirement benefit obligations were as follows:

	Parent company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Balance sheet obligations for:				
Pension benefits	680,003	992,924	680,003	992,924
Post-employment medical benefits	366,174	345,495	370,845	349,803
	1,046,177	1,338,419	1,050,848	1,342,727

	Parent company		Consolidated	
	9/30/2017	9/30/2016	9/30/2017	9/30/2016
Income (expenses) recognized in the statement of operations related to:				
Pension benefits	5,828	7,237	5,828	7,237
Post-employment medical benefits	(27,205)	(6,326)	(27,651)	(6,515)
	(21,377)	911	(21,823)	722

The Defined Benefit Plan (PBD) totaled R$313,012 at December 31, 2016. Of this amount, R$ 156,727 corresponded to the pension fund, which was reversed in February 2017 after the approval of changes in PBD Regulations by the National Superintendency of Pension Funds (PREVIC), the supervisory body of closed private pension entities. This reversal is in accordance with the debt agreement and with the Actuarial Opinion issued by Willis Towers Watson, actuarial consultant of Previdência Usiminas. The Defined Benefit Plan (PBD) totaled R$143,841 at September 30, 2017, after the mentioned reversal.

At September 30, 2017, the changes in actuarial gains and losses recognized in other comprehensive income (loss) were as follows:

	Parent company	Consolidated
Actuarial gains (losses) recognized directly in other comprehensive income (loss)	(122,993)	(123,019)
Actuarial gains (losses) of debts contracted and directly recognized in other comprehensive income (loss) - CPC 33 and IFRIC 14	104,209	104,209
Decrease (increase) in assets (asset ceiling) in other comprehensive income (loss) - paragraph 58 of CPC 33 and IAS 19	110,732	110,732
Accumulated actuarial gains (losses) recognized in other comprehensive income (loss) (i)	91,948	91,922

(i) At September 30, 2017, total balance in the Company included the amount of R$26 related to actuarial gains (losses) of subsidiaries and jointly-controlled subsidiaries, recorded by the equity method of accounting.

Changes in retirement benefit obligations

In line with CPC 33 (R1) and IAS 19, the actuarial study carried out by an independent actuary as of December 31, 2016 presented a liability of R$1,338,419. The changes in retirement benefit obligations are presented below:

	Parent company	Consolidated
At December 31, 2016	1,338,419	1,342,727
Amortization	(174,304)	(174,413)
Amounts recognized in the statement of operations	21,377	21,823
Actuarial losses recognized directly in other comprehensive income (loss)	(139,315)	(139,289)
At September 30, 2017	1,046,177	1,050,848

22 Equity

(a) Share capital

At September 30, 2017, the Company's capital is R$13,200,295, comprising 1,253,079,108 book entry shares with no par value, of which 705,260,684 common shares; 547,740,661 Class A preferred shares and 77,763 Class B preferred shares, as shown below:

	Common shares	Class A Preferred	Class B Preferred	Total
Total shares at September 30, 2017	705,260,684	547,740,661	77,763	1,253,079,108
Total treasury shares	2,526,656	23,705,728	-	26,232,384
Total shares except treasury stock	702,734,028	524,034,933	77,763	1,226,846,724

(b) Reserves

At September 30, 2017, there were no changes in the nature and conditions of reserves in relation to those described in Note 27 (b) to the Company's financial statements for the year ended December 31, 2016. Therefore, management decided not to repeat this disclosure in this interim financial information.

23 Segment reporting

Usiminas has four reportable operating segments, which offer different products and services and are managed separately. These segments are determined based on different legal entities and there are no different segments within the same company.

The following summary describes the main operations of each of the reportable segments of Usiminas:

Reportable segments	Operations
Mining and logistics	Extraction and processing of iron ore as pellet feed, sinter feed and granulated iron ore. Storage, handling, transportation of cargo and operation of highway and railway cargo terminals. The sales of iron ore are mainly intended for the Steel segment.
Steel metallurgy	Manufacture and sale of steel products. A portion of sales is for the steel transformation and capital assets segments.
Steel transformation	Transformation and distribution of steel products.
Capital assets	Manufacture of equipment and installations for several industries.

Management reviews the internal managerial reports for each segment periodically.

Information on operating income (loss), assets and liabilities by reportable segment

							9/30/2017
	Mining and logistics	Steel metallurgy	Steel transformation	Capital assets	Subtotal	Eliminations and adjustments	Total
Revenue	318,890	7,219,276	1,830,040	236,855	9,605,061	(1,947,713)	7,657,348
Cost of sales	(189,249)	(6,117,678)	(1,699,444)	(223,783)	(8,230,154)	1,793,438	(6,436,716)
Gross profit (loss)	129,641	1,101,598	130,596	13,072	1,374,907	(154,275)	1,220,632
Operating (expenses)/income	102,995	(363,697)	(71,927)	(59,230)	(391,859)	(67,516)	(459,375)
Selling expenses	(13,332)	(119,864)	(34,751)	(9,329)	(177,276)	(3,511)	(180,787)
General and administrative expenses	(16,476)	(224,999)	(39,884)	(24,064)	(305,423)	9,550	(295,873)
Other income (expenses)	88,473	(148,044)	2,708	(25,793)	(82,656)	(2,973)	(85,629)
Share of results of investees, jointly-controlled	44,330	129,210	-	(44)	173,496	(70,582)	102,914
Operating (loss) profit	232,636	737,901	58,669	(46,158)	983,048	(221,791)	761,257
Finance result	34,757	(332,392)	5,324	7,256	(285,055)	(5,781)	(290,836)
Profit (loss) before income tax and social contribution	267,393	405,509	63,993	(38,902)	697,993	(227,572)	470,421
Income tax and social contribution	(49,250)	(101,017)	(19,815)	13,080	(157,002)	46,512	(110,490)
Profit (loss) for the period	218,143	304,492	44,178	(25,822)	540,991	(181,060)	359,931
Attributable to							
Controlling interests	154,894	304,492	30,429	(25,822)	463,993	(181,060)	282,933
Non-controlling interests	63,249	-	13,749	-	76,998	-	76,998
Assets	4,140,497	23,822,890	1,510,613	620,785	30,094,785	(4,288,968)	25,805,817
Total assets include: Investments in associates (except goodwill and investment	402,791	42,192	-	2,589	447,572	-	447,572
Additions to non-current assets (except financial instruments and deferred tax assets)	16,602	123,900	33,309	9,466	183,277	(1,385)	181,892
Current and non-current liabilities	454,911	9,857,355	421,225	169,023	10,902,514	(423,346)	10,479,168

							9/30/2016
	Mining and logistics	Steel metallurgy	Steel transformation	Capital assets	Subtotal	Eliminations and adjustments	Total
Revenue	287,627	5,559,833	1,373,156	461,931	7,682,547	(1,348,491)	6,334,056
Cost of sales	(248,387)	(5,354,895)	(1,277,766)	(426,548)	(7,307,596)	1,201,454	(6,106,142)
Gross profit (loss)	39,240	204,938	95,390	35,383	374,951	(147,037)	227,914
Operating (expenses)/income	(95,428)	(596,402)	(77,346)	(34,702)	(803,878)	43,967	(759,911)
Selling expenses	(32,079)	(110,439)	(32,099)	(9,396)	(184,013)	(3,416)	(187,429)
General and administrative expenses	(14,170)	(195,028)	(40,370)	(24,447)	(274,015)	10,709	(263,306)
Other income (expenses)	(90,073)	(325,350)	(4,877)	(800)	(421,100)	(3,623)	(424,723)
Share of results of investees, jointly-controlled	40,894	34,415	-	(59)	75,250	40,297	115,547
Operating (loss) profit	(56,188)	(391,494)	18,044	681	(428,927)	(103,070)	(531,997)
Finance result	93,309	(15,844)	558	4,835	82,858	(25,961)	56,897
Profit (loss) before income tax and social contribution	37,121	(407,308)	18,602	5,516	(346,069)	(129,031)	(475,100)
Income tax and social contribution	1,436	56,298	(7,344)	(2,381)	48,009	45,219	93,228
Profit (loss) for the period	38,557	(351,010)	11,258	3,135	(298,060)	(83,812)	(381,872)
Attributable to							
Controlling interests	29,193	(351,010)	6,151	3,135	(312,531)	(83,812)	(396,343)
Non-controlling interests	9,364	-	5,107	-	14,471	-	14,471

							12/31/2016
Assets	5,004,338	24,126,728	1,398,071	715,780	31,244,917	(4,990,172)	26,254,745
Total assets include:							
Investments in associates (except goodwill and investment properties	381,783	71,518	-	2,633	455,934	-	455,934
Additions to non-current assets (except financial instruments and deferred tax assets)	38,156	243,609	32,842	11,193	325,800	(3,463)	322,337
Current and non-current liabilities	506,189	10,543,619	352,861	180,328	11,582,997	(519,886)	11,063,111

Sales between segments are carried out at arm's length.

Billings are dispersed and the Company and its subsidiaries do not have third-party customers representing more than 10% of their billings.

24 Revenue

The reconciliation between gross and net revenue is as follows:

	Parent company		Consolidated	
	9/30/2017	9/30/2016	9/30/2017	9/30/2016
Sales of goods				
Domestic market	8,114,840	6,244,150	8,524,144	6,674,900
Foreign market	912,732	745,808	952,467	824,802
	9,027,572	6,989,958	9,476,611	7,499,702
Sales of services				
Domestic market	7,916	5,715	157,843	454,346
Foreign market	451	-	451	-
	8,367	5,715	158,294	454,346
Gross revenue	9,035,939	6,995,673	9,634,905	7,954,048
Deductions from revenue	(1,819,199)	(1,438,487)	(1,977,557)	(1,619,992)
Net revenue	7,216,740	5,557,186	7,657,348	6,334,056

25 Expenses by nature

	Parent company		Consolidated	
	9/30/2017	9/30/2016	9/30/2017	9/30/2016
Depreciation, amortization and depletion	(766,920)	(783,543)	(921,514)	(942,989)
Employee benefit expenses	(617,968)	(616,956)	(885,210)	(1,067,662)
Raw materials and consumables	(4,349,804)	(3,447,382)	(4,108,812)	(3,417,119)
Scheduled maintenance	(83,230)	(99,866)	(84,338)	(100,883)
Judicial charges	(12,522)	(17,387)	(22,155)	(20,642)
Distribution costs	(61,198)	(60,407)	(73,938)	(88,016)
Loss on the sale of excess electricity (i)	5,353	(113,687)	6,946	(120,938)
Third-party services	(543,654)	(557,994)	(645,568)	(678,831)
Income (expenses) in litigation, net	(63,579)	(22,773)	(93,225)	(30,577)
Profit on the sale/write-off of PP&E, intangible assets and investment	1,481	70,988	1,482	71,080
Changes in impairment of assets, net	-	(7,443)	-	(7,443)
PIS/COFINS credits on imports (ii)	190,025	111,810	190,025	111,810
Freight charges and insurance	(229,931)	(215,618)	(290,587)	(287,320)
Porto Sudeste agreement	-	-	205,106	-
Provision for impairment of trade receivables	(20,594)	(15,696)	(27,574)	(22,304)
Losses on advances to suppliers	-	(37,285)	-	(37,285)
Other expenses	(187,139)	(257,820)	(249,670)	(342,607)
	(6,739,680)	(6,071,059)	(6,999,005)	(6,981,600)
Cost of sales	(6,254,155)	(5,453,424)	(6,436,716)	(6,106,142)
Selling expenses	(119,864)	(109,789)	(180,787)	(187,429)
General and administrative expenses	(217,677)	(187,642)	(295,873)	(263,306)
Other operating income (expenses), net	(147,984)	(320,204)	(85,629)	(424,723)
	(6,739,680)	(6,071,059)	(6,999,005)	(6,981,600)

(i) At September 30, 2017, the Company had receivables from the sale of excess electricity amounting to R$47,828 (December 31, 2016 - R$ 13,223), which is recorded in “Other current assets”.

(ii) Refers to credits approved by the Brazilian Federal Revenue Secretariat (RFB), as described in Note 20 (b).

26 Finance result

	Parent company		Consolidated	
	9/30/2017	9/30/2016	9/30/2017	9/30/2016
Finance income				
Interest from customers	10,905	10,217	16,309	15,850
Income from financial investments	61,962	28,586	144,192	85,463
Monetary effects	8,614	30,697	24,833	114,337
Restatement of PIS/COFINS credits on imports (i)	140,524	102,701	140.524	102,701
Restatement of judicial deposits	22,553	23,983	26,850	29,019
Realization of adjustment to present value of trade receivables	69,483	81,640	69,483	81,640
Reversal of the provision for interest on contingencies referring to litigation	10,137	13,862	11,661	13,862
Other finance income	24,714	15,510	22,089	27,949
	348,892	307,196	455,941	470,821
Finance costs				
Interest on borrowings and taxes payable in installments	(510,577)	(311,991)	(510,980)	(309,153)
Result of swap transactions	32,906	39,633	1,776	(293,315)
Monetary effects	(72,707)	(221,407)	(84,719)	(239,133)
PIS/COFINS on interest on net equity	(5,551)	-	(5,551)	-
Interest on provisions for litigation	(66,654)	(55,590)	(75,714)	(69,150)
Adjustment to present value of trade payables	(11,899)	(16,968)	(28,316)	(32,103)
Commissions on borrowings and other	(35,061)	(58,559)	(29,624)	(49,021)
Other finance costs	(25,221)	(42,908)	(48,139)	(67,568)
	(694,764)	(667,790)	(781,267)	(1,059,443)
Foreign exchange gains (losses), net (ii)	(13,096)	554,957	34,490	645,519
Finance result	(358,968)	194,363	(290,836)	56,897

(i) Refers to the restatement of credits approved by the Brazilian Federal Revenue Secretariat (RFB), as described in Note 20 (b).

(ii) In the consolidated figure of September 30, 2017, the amount of R$13,065 refers to the exchange variation on the amount reimbursed to Mineração Usiminas stockholders, as described in Note 13 (a).

The Company segregates the Extended Consumer Price Index (IPCA) for borrowings from financial investments, whose contracted indices are CDI and TJLP. Therefore, the IPCA portion is segregated from interest on borrowings and income from financial investments, and included in "Monetary effects".

27 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 stockholders 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 22).

The Company does not have debt convertible into shares. The stock option plan does not include potential common or preferred shares for dilution purposes (Note 29).

	Parent company					
	9/30/2017			9/30/2016		
	Common shares	Preferred shares	Total	Common shares	Preferred shares	Total
Basic and diluted numerator						
Profit (loss) available to controlling interests	155,423	127,510	282,933	(227,024)	(169,319)	(396,343)
Basic and diluted denominator						
Weighted average number of shares, excluding treasury shares	702,734,028	524,112,696	1,226,846,724	602,734,028	504,466,237	1,107,200,265
Basic and diluted earnings (loss) per share - R$	0.22	0.24		(0.36)	(0.36)	

28 Transactions with related parties

The main balances and transactions with related parties are presented below:

(a) Assets

	Parent company					
	9/30/2017			12/31/2016		
	Trade receivables	Dividends receivable	Other receivables	Trade receivables	Dividends receivable	Other receivables
Controlling interests	16,515	-	3,438	14,467	-	4,216
Subsidiaries	194,591	-	105,680	151,043	52,864	97,804
Jointly-controlled subsidiaries	52	-	22	42	-	22
Associates	15,733	661	-	15,277	2,463	-
Other related parties	7,755	-	494	11,349	-	4,370
Total	234,646	661	109,634	192,178	55,327	106,412
Current	234,646	661	56,414	192,178	55,327	46,632
Non-current	-	-	53,220	-	-	59,780
Total	234,646	661	109,634	192,178	55,327	106,412

	Consolidated					
	9/30/2017			12/31/2016		
	Trade receivables	Dividends receivable	Other receivables	Trade receivables	Dividends receivable	Other receivables
Controlling interests	16,515	-	3,438	14,467	-	4,216
Non-controlling interests	-	-	-	453	-	-
Jointly-controlled subsidiaries	52	204	22	42	-	22
Associates	16,310	22,744	-	15,277	2,463	-
Other related parties	7,755	-	1,144	11,349	-	5,020
Total	40,632	22,948	4,604	41,588	2,463	9,258
Current	40,632	22,948	1,276	41,588	2,463	5,416
Non-current	-	-	3,328	-	-	3,842
Total	40,632	22,948	4,604	41,588	2,463	9,258

Trade receivables classified as related parties are unsecured in nature and subject to interest. At September 30, 2017 and December 31, 2016, no provisions were recorded for receivables from related parties.

(b) Liabilities

	Parent company					
	9/30/2017			12/31/2016		
	Trade payables	Other payables	Borrowings	Trade payables	Other payables	Borrowings
Controlling interests	562	16,901	163,224	144	16,939	167,987
Subsidiaries	27,671	69,725	488,387	106,087	74,504	1,224,608
Jointly-controlled subsidiaries	46,085	-	-	52,994	-	-
Associates	2,256	1	-	2,578	-	-
Other related parties	19,017	2	-	588	-	-
Total	95,591	86,629	651,611	162,391	91,443	1,392,595
Current	95,591	10,735	488,690	162,391	15,325	25,769
Non-current	-	75,894	162,921	-	76,118	1,366,826
Total	95,591	86,629	651,611	162,391	91,443	1,392,595

	Consolidated					
	9/30/2017			12/31/2016		
	Trade payables	Other payables	Borrowings	Trade payables	Other payables	Borrowings
Controlling interests	516	16,901	163,224	636	16,965	167,987
Non-controlling interests	-	-	-	-	22,364	-
Jointly-controlled subsidiaries	47,034	-	-	53,493	-	-
Associates	3,832	170,135	-	2,815	184,123	-
Other related parties	19,017	2	-	588	1	-
Total	70,399	187,038	163,224	57,532	223,453	167,987
Current	70,399	47,888	303	57,532	70,184	381
Non-current	-	139,150	162,921	-	153,269	167,606
Total	70,399	187,038	163,224	57,532	223,453	167,987

At September 30, 2017, a borrowing from the subsidiary Usiminas Commercial of R$488,387 (December 31, 2016 - R$1,224,608) was recorded. In the Consolidated accounts, a borrowing from Nippon Usiminas Co. Ltd., controlling stockholder of Usiminas, of R$163,224 (December 31, 2016 - R$167,987) was recorded.

(c) Income (loss)

	Parent company					
			9/30/2017			9/30/2016
	Sales	Purchases	Finance and operating income (loss)	Sales	Purchases	Finance and operating income (loss)
Controlling interests	144,669	2,500	(1,144)	156,758	4,953	29,468
Subsidiaries	2,233,414	359,471	(66,907)	1,595,211	240,379	(34,220)
Jointly-controlled subsidiaries	-	296,415	(94)	13	241,035	(2,713)
Associates	15,235	100,594	-	18,682	83,407	-
Other related parties (i) (ii)	100,345	364,170	(670)	37,414	19,015	(4,440)
Total	2,493,663	1,123,150	(68,815)	1,808,078	588,789	(11,905)

	Consolidated					
			9/30/2017			9/30/2016
	Sales	Purchases	Finance and operating income (loss)	Sales	Purchases	Finance and operating income (loss)
Controlling interests	144,669	2,500	(1,484)	276,951	7,739	25,671
Non-controlling interests	-	9,243	-	3,551	-	-
Jointly-controlled subsidiaries	5,355	300,362	(94)	1,285	244,871	(2,713)
Associates	15,812	140,265	(14,551)	18,888	153,633	(15,135)
Other related parties (i) (ii)	100,484	364,170	(1,276)	114,158	19,015	(3,860)
Total	266,320	816,540	(17,405)	414,833	425,258	3,963

(i) At September 30, 2017, of the total purchases from other related parties R$190,530 referred to steel plates purchased from Metal One Corporation to be used in rolling processes in the Cubatão plant.

(ii) On September 7, 2017, the controlling stockholder Ternium completed the acquisition of Companhia Siderúrgica do Atlântico (CSA), whose name was changed to Ternium Brasil Ltda. Therefore, as from that date the transactions carried out with this company started to be included in the balances with related parties. At September 30, 2017, the amount of R$152,114 referred to the purchase of steel plates from Ternium Brasil Ltda.

The nature of the main related-party transactions is described in Note 36(e) of the financial statements for the year ended December 31, 2016.

Finance income (costs) with related parties refers mainly to charges on borrowings disclosed in item (b) above.

(d) Remuneration of the key management personnel

The remuneration paid or payable to key management personnel, which includes the Executive Board, the Board of Directors and the Statutory Audit Board of the Company was as follows:

	Parent company and consolidated	
	9/30/2017	9/30/2016
Fees	8,294	9,083
Social charges	2,048	1,652
Retirement plans	41	201
Changes in variable compensation	2,046	(8,235)
	12,429	2,701

At September 30, 2017, the amount paid to key management was R$9,783 (September 30, 2016 - R$11,528).

In the nine-month period ended September 30, 2016, the amount of R$ 8,235 related to the excess provision for fees and related charges totaling R$ 6,632 and R$ 1,603, respectively, was recorded in the statement of operations. The expense, net of the reversal for the period, was recorded in the statement of operations within “General and administrative expenses”.

The Company has a share-based payment plan in place, as described in Note 29.

Transactions with related parties are substantially carried out under market conditions, with respect to prices and terms.

29 Stock option plan

The Company has a stock option plan. The plan is managed by the Company's Board of Directors, with the support of the Human Resources Committee, subject to the Plan's limitations.

No changes have been identified in the Plan's characteristics and guidelines in relation to those described in Note 38 to the financial statements at December 31, 2016.

At September 30, 2017, the Plan included four programs:

- Program 2011, launched on October 3, 2011;
- Program 2012, launched on November 28, 2012;
- Program 2013, launched on November 28, 2013; and
- Program 2014, launched on November 27, 2014.

The fair value of the options granted is determined based on the Black-Scholes methodology and accounted for as expense over the vesting period.

In the nine-month period ended September 30, 2017, the impact of the stock option plan on profit or loss totaled an expense of R$862 (September 30, 2016 - R$3,216), which was recorded in the statement of operations as a corresponding entry to the Company's equity. In the same period, the amount of R$2,109 was reversed to "Retained earnings (accumulated deficit)" as a result of cancellations of options due to the loss of acquisition right. Therefore, the impact on the Company's equity was R$1,247.

The Plan's estimated deferred expenses, considering that all its contractual assumptions remain unaltered and no new grant takes place, total R$89.

30 Guarantees

The composition of the assets pledged as collateral was as follows:

		Parent company		Consolidated	
Assets pledged as collateral	**Liabilities secured**	**9/30/2017**	**12/31/2016**	**9/30/2017**	**12/31/2016**
Property, plant and equipment	Borrowings	4,035,257	4,503,801	4,057,319	4,525,862
Property, plant and equipment	Litigation	678,865	820,825	734,107	870,987
Inventories	Litigation	112,331	95,577	112,331	95,577
Cash and cash equivalents	Litigation	40,000	40,000	40,000	40,000
		4,866,453	5,460,203	4,943,757	5,532,426

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

Pursuant to CVM/SNC/SEP/Circular Letter No. 003/2011, the Company presented notes considered material within the context of “Framework Pronouncement - Conceptual Framework for Financial Reporting”. All information whose omission or distortion could influence the economic decisions of users was properly disclosed in this interim financial information, which should be read together with the financial statements for the year ended December 31, 2016.

The Notes whose information was not repeated in this interim financial information, as no significant changes were made to the nature and conditions of these notes in relation to those disclosed in the Company’s financial statements for the year ended December 31, 2016, are presented below:

Note 04 - Significant accounting judgments, estimates and assumptions;
Note 07 - Financial instruments by category;
Note 19 - Trade payables, contractors and freight charges;
Note 31 - Employee benefit expenses;
Note 32 - Operating (expenses) income;
Note 35 - Commitments; and
Note 37 - Insurance.

Board of Directors

Elias de Matos Brito
Chairman

Francisco Augusto da Costa e Silva
Member

Gesner José Oliveira Filho
Member

Guilherme Poggiali Almeida
Member

Ichiro Sato
Member

Kazuhiro Egawa
Member

Luiz Carlos de Miranda Faria
Member

Oscar Montero Martinez
Member

Ricardo Antonio Weiss
Member

Rita Rebelo Horta de Assis Fonseca
Member

Wanderley Rezende de Souza
Member

Statutory Audit Board

Paulo Roberto Evangelista de Lima
Chairman

Domenica Eisenstein Noronha
Member

Lúcio de Lima Pires
Member

Masato Ninomiya
Member

Paulo Frank Coelho da Rocha
Member

Executive Board

Sérgio Leite de Andrade
CEO
Vice-President - Technology and Quality
Vice-President - Commercial Area

Ronald Seckelmann
Vice-President - Finance and Investor Relations
Vice-President - Subsidiaries

Takahiro Mori
Vice-President - Corporate Planning

Túlio César do Couto Chipoletti
Vice-President - Industrial Area

Lucas Marinho Sizenando Silva
Accountant CRC-MG 080.788/O

(A free translation of the original in Portuguese)

Report on review of quarterly information

To the Board of Directors and Stockholders
Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of Usinas Siderúrgicas de Minas Gerais S.A. - USIMINAS ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2017, comprising the balance sheet as at that date and the statements of operations and comprehensive income (loss) for the quarter and nine-month period then ended, and the statements of changes in equity and cash flows for the nine-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC), and International Accounting Standard (IAS) 34 - Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). 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 Brazilian and International 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.

(A free translation of the original in Portuguese)

Conclusion on the interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.

Other matters

Statements of value added

We have also reviewed the parent company and consolidated statements of value added for the nine-month period ended September 30, 2017. These statements are the responsibility of the Company's management, and are required to be presented in accordance with standards issued by the CVM applicable to the preparation of Quarterly Information and are considered supplementary information under IFRS, which do not require the presentation of the statements of value added. These statements have been submitted to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they have not been prepared, in all material respects, in a manner consistent with the parent company and consolidated interim accounting information taken as a whole.

Audit and review of prior-year information

The Quarterly Information Form (ITR) mentioned in the first paragraph includes accounting information, presented for comparison purposes, related to the statements of operations and comprehensive income (loss) for the quarter and nine-month period ended September 30, 2016, and to the statements of changes in equity, cash flows and value added for the nine-month period ended September 30, 2016, obtained from the Quarterly Information Form (ITR) for that quarter, and also to the balance sheet as at December 31, 2016, obtained from the financial statements at December 31, 2016. The review of the Quarterly Information for the quarter ended September 30, 2016 and the audit of the financial statements for the year ended December 31, 2016 were conducted by other independent auditors, who issued, respectively, an unqualified review report dated October 27, 2016 and an unqualified audit report dated February 16, 2017 with an emphasis paragraph that described certain conditions requiring the anticipated maturity of significant debts of the Company, which should be settled up to June 30, 2017.

Belo Horizonte, October 26, 2017

PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5 "F" MG

Fábio Abreu de Paula
Contador CRC 1MG075204/O-0