

NATIONAL STEEL CO  
Form 6-K  
January 26, 2018

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**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 6-K**

Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 or 15d-16 of the  
Securities Exchange Act of 1934

**For the month of January, 2018**  
**Commission File Number 1-14732**

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**COMPANHIA SIDERÚRGICA NACIONAL**

(Exact name of registrant as specified in its charter)

**National Steel Company**

(Translation of Registrant's name into English)

**Av. Brigadeiro Faria Lima 3400, 20º andar**  
**São Paulo, SP, Brazil**  
**04538-132**

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports  
under cover Form 20-F or Form 40-F. Form 20-F  Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby  
furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

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**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:**  
**1**

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**Company Information / Capital Breakdown**

<b>Number of Shares</b>	<b>Current Quarter</b>
<b>(Units)</b>	<b>09/30/2017</b>
<b>Paid-in Capital</b>	
<b>Common</b>	1,387,524,047
<b>Preferred</b>	0
<b>Total</b>	1,387,524,047
<b>Treasury Shares</b>	
<b>Common</b>	30,391,000
<b>Preferred</b>	0
<b>Total</b>	30,391,000

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Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:  
1****Parent Company Financial Statements / Balance Sheet - Assets  
(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 09/30/2017</b>	<b>Previous Year 12/31/2016</b>
1	Total Assets	41,160,548	41,716,949
1.01	Current assets	7,609,732	7,989,806
1.01.01	Cash and cash equivalent	668,438	1,466,746
1.01.02	Financial investments	726,741	758,433
1.01.02.02	Financial investments at amortized cost	726,741	758,433
1.01.03	Trade receivables	2,868,348	2,624,853
1.01.04	Inventory	2,748,074	2,504,230
1.01.08	Other current assets	598,131	635,544
1.02	Non-current assets	33,550,816	33,727,143
1.02.01	Long-term assets	1,480,654	1,395,962
1.02.01.09	Other non-current assets	1,480,654	1,395,962
1.02.02	Investments	22,549,492	22,703,508
1.02.03	Property, plant and equipment	9,458,020	9,580,126
1.02.04	Intangible assets	62,650	47,547

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Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

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**Parent Company Financial Statements / Balance Sheet – Liabilities  
(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 09/30/2017</b>	<b>Previous Year 12/31/2016</b>
2	Total liabilities	41,160,548	41,716,949
2.01	Current liabilities	6,704,186	4,108,798
2.01.01	Payroll and related taxes	161,905	135,676
2.01.02	Trade payables	1,657,411	1,312,183
2.01.03	Tax payables	79,728	66,445
2.01.04	Borrowings and financing	4,222,977	2,051,882
2.01.05	Other payables	514,925	464,531
2.01.06	Provisions	67,240	78,081
2.01.06.01	Provision for tax, social security, labor and civil risks	67,240	78,081
2.02	Non-current liabilities	27,760,850	31,413,623
2.02.01	Long term Borrowings and financing	24,454,575	28,196,893
2.02.02	Other payables	56,204	76,499
2.02.03	Deferred Taxes	571,070	587,357
2.02.04	Provisions	2,679,001	2,552,874
2.02.04.01	Provision for tax, social security, labor and civil risks	552,768	548,537
2.02.04.02	Other provisions	2,126,233	2,004,337
2.02.04.02.03	Provision for environmental liabilities and decommissioning of assets	215,858	265,772
2.02.04.02.04	Pension and healthcare plan	719,266	719,266
2.02.04.02.05	Provision for losses on investments	1,191,109	1,019,299
2.03	Shareholders' equity	6,695,512	6,194,528
2.03.01	Share Capital	4,540,000	4,540,000
2.03.02	Capital reserves	30	30
2.03.04.02	Earnings reserves	238,976	238,976
2.03.04.09	Treasury shares	(238,976)	(238,976)
2.03.05	Accumulated profit/(losses)	(1,649,259)	(1,301,961)
2.03.08	Other comprehensive income	3,804,741	2,956,459



**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:  
1****Parent Company Financial Statements / Statements of Income  
(R\$ thousand)**

Code	Description	Current	Year to date	Same quarter	YTD previous
		Quarter	Year to date	previous year	year
		07/01/2017 to	01/01/2017 to	07/01/2016 to	01/01/2016 to
		09/30/2017	09/30/2017	09/30/2016	09/30/2016
3.01	Revenues from sale of goods and rendering of services	2,878,254	7,672,028	2,288,121	6,457,435
3.02	Costs from sale of goods and rendering of services	(2,432,348)	(6,439,752)	(1,825,749)	(5,370,811)
3.03	Gross profit	445,906	1,232,276	462,372	1,086,624
3.04	Operating expenses/income	(268,582)	(330,911)	150,220	(1,364,026)
3.04.01	Selling expenses	(186,675)	(549,437)	(141,831)	(448,060)
3.04.02	General and administrative expenses	(28,212)	(148,272)	(87,854)	(283,481)
3.04.04	Other operating income	6,170	11,834	152,150	156,720
3.04.05	Other operating expenses	(74,616)	(196,087)	(85,595)	(295,588)
3.04.06	Equity in results of affiliated companies	14,751	551,051	313,350	(493,617)
3.05	Profit before financial income (expenses) and taxes	177,324	901,365	612,592	(277,402)
3.06	Financial income (expenses)	43,410	(1,255,316)	(707,174)	(574,164)
3.06.01	Financial income	102,978	235,858	65,651	152,322
3.06.02	Financial expenses	(59,568)	(1,491,174)	(772,825)	(726,486)
3.06.02.01	Net exchange differences over financial instruments	478,274	332,639	(113,895)	2,041,002
3.06.02.02	Financial expenses	(537,842)	(1,823,813)	(658,930)	(2,767,488)
3.07	Profit (loss) before taxes	220,734	(353,951)	(94,582)	(851,566)
3.08	Income tax and social contribution	5,732	6,653	3,321	5,769
3.09	Profit (loss) from continued operations	226,466	(347,298)	(91,261)	(845,797)
3.10	Profit (loss) from discontinued operations	-	-	(6,984)	(6,786)
3.11	Profit (loss) for the year	226,466	(347,298)	(98,245)	(852,583)
3.99.01.01	Common shares	0.16687	(0.25591)	(0.07240)	(0.62822)

3.99.02.01	Common shares	0.16687	(0.25591)	(0.07240)	(0.62822)
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**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:  
1****Parent Company Financial Statements / Statements of Comprehensive Income  
(R\$ thousand)**

Code	Description	Current		Same quarter YTD previous year	
		Quarter 07/01/2017 to 09/30/2017	Year to date 01/01/2017 to 09/30/2017	Quarter 07/01/2016 to 09/30/2016	Year 01/01/2016 to 09/30/2016
4.01	(Loss) profit for the year	226,466	(347,298)	(98,245)	(852,583)
4.02	Other comprehensive income	667,498	848,282	661,630	1,491,560
4.02.01	Actuarial gains over pension plan of affiliates, net of taxes	30	88	29	143
4.02.04	Cumulative translation adjustments for the year	(47,328)	82,130	73,956	(386,136)
4.02.05	Available-for-sale assets	496,044	614,542	647,552	775,405
4.02.10	(Loss) / gain on the percentage change in investments	-	2,814	740	1,324
4.02.11	Gain (loss) on cash flow hedge accounting	200,236	134,374	(56,324)	1,016,560
4.02.13	Realization of cash flow hedge accounting reclassified to income statement	16,212	37,933	5,949	26,472
4.02.14	Gain (Loss) on net investment hedge from investments in affiliates	2,304	(23,599)	(10,272)	57,792
4.03	Comprehensive income for the year	893,964	500,984	563,385	638,977



**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:  
1****Parent Company Financial Statements / Statements of Cash Flows – Indirect Method  
(R\$ thousand)**

Code	Description	Year to date	YTD previous year
		01/01/2017 to 09/30/2017	01/01/2016 to 09/30/2016
6.01	Net cash from operating activities	498,973	1,418,549
6.01.01	Cash from operations	841,009	(393,672)
6.01.01.01	Profit (loss) for the period	(347,298)	(852,583)
6.01.01.03	Financial charges in borrowing and financing raised	1,670,505	1,909,151
6.01.01.04	Financial charges in borrowing and financing granted	(89,576)	(27,919)
6.01.01.05	Depreciation, depletion and amortization	497,288	418,828
6.01.01.06	Equity in results of affiliated companies	(551,051)	493,617
6.01.01.07	Deferred tax	(6,653)	(5,820)
6.01.01.08	Provision for tax, social security, labor, civil and environmental risks	(6,610)	(15,027)
6.01.01.09	Exchange differences, net	(278,230)	(2,320,143)
6.01.01.12	Write-off of PPE and Intangible assets	(521)	20,751
6.01.01.13	Provision for environmental liabilities and decommissioning of assets	(49,914)	(6,760)
6.01.01.14	Gains from business combination	-	(28,013)
6.01.01.15	Others	3,069	20,246
6.01.02	Changes in assets and liabilities	(342,036)	1,812,221
6.01.02.01	Trade receivables - third parties	(229,704)	(118,462)
6.01.02.02	Trade receivables - related parties	(11,766)	430,601
6.01.02.03	Inventories	(243,844)	580,585
6.01.02.04	Receivables - related parties	1,576,325	2,349,816
6.01.02.05	Tax assets	(86,897)	250,807
6.01.02.06	Judicial deposits	(19,141)	27,745
6.01.02.09	Trade payables	345,228	261,063
6.01.02.10	Payroll and related taxes	26,229	20,000
6.01.02.11	Taxes in installments – REFIS	13,102	71,734
6.01.02.13	Payables to related parties	5,533	(2,986)
6.01.02.15	Interest paid	(1,748,225)	(2,023,675)
6.01.02.16	Interest received - Related Parties	187	-
6.01.02.18	Others	30,937	(35,007)

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6.02	Net cash used in investing activities	(264,740)	(434,870)
6.02.01	Advance for future capital increase	(30,501)	(222,374)
6.02.02	Purchase of property, plant and equipment	(355,941)	(878,908)
6.02.07	Intercompany loans granted	(16,540)	(56,547)
6.02.09	Intercompany loans received	7,297	-
6.02.10	Exclusive funds	(200)	84,738
6.02.11	Financial Investments, net of redemption	31,693	638,221
	Cash received from disposal of investment -		
6.02.12	CGPAR	99,452	-
6.03	Net cash used in financing activities	(1,033,516)	(469,845)
	Borrowings and financing raised, net of		
	transaction cost	171,000	(26,018)
6.03.01	Borrowings and financing, related parties	-	40,239
6.03.02	Funding Forfaiting/ Drawee Risk	-	78,240
6.03.03	Payment Forfaiting / Drawee Risk	-	(300,321)
6.03.04	Amortization of borrowings and financing	(960,174)	(221,693)
6.03.05	Amortization of borrowings and financing -		
6.03.06	related parties	(244,342)	(40,239)
	Payments of dividends and interests on		
6.03.07	shareholder's equity	-	(53)
	Exchange rate on translating cash and cash		
6.04	equivalents	975	1,280
	Increase (decrease) in cash and cash		
6.05	equivalents	(798,308)	515,114
	Cash and equivalents at the beginning of the		
6.05.01	year	1,466,746	1,885,199
6.05.02	Cash and equivalents at the end of the year	668,438	2,400,313

**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:  
1****Parent Company Financial Statements / Statement of Changes in Equity - 01/01/2017 to 09/30/2017  
(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Paid-in capital</b>	<b>Capital reserve, granted options and treasury shares</b>	<b>Earnings reserve</b>	<b>Retained earnings (accumulated losses)</b>	<b>Other comprehensive income</b>	<b>Shareholders' equity</b>
5.01	Opening balances	4,540,000	30	-	(1,301,961)	2,956,459	6,194,528
5.03	Adjusted opening balances	4,540,000	30	-	(1,301,961)	2,956,459	6,194,528
5.05	Total comprehensive income	-	-	-	(347,298)	848,282	500,984
5.05.01	Profit (loss) for the period	-	-	-	(347,298)	-	(347,298)
5.05.02	Other comprehensive income	-	-	-	-	848,282	848,282
5.05.02.04	Translation adjustments for the year	-	-	-	-	82,130	82,130
5.05.02.08	Actuarial gains/(Losses) on pension plan, net of taxes	-	-	-	-	88	88
5.05.02.09	Available-for-sale assets, net of taxes	-	-	-	-	614,542	614,542
5.05.02.10	(Loss) / gain on the percentage change in investments	-	-	-	-	2,814	2,814
5.05.02.11	(Loss) / gain on cash flow hedge	-	-	-	-	172,307	172,307

	accounting, net of taxes (Loss) / gain on						
5.05.02.13	foreign investments	-	-	-	-	(23,599)	(23,599)
5.07	Closing balance	4,540,000	30	-	(1,649,259)	3,804,741	6,695,512

**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:  
1****Parent Company Financial Statements / Statement of Changes in Equity - 01/01/2016 to 09/30/2016  
(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Paid-in capital</b>	<b>Capital reserve, granted options and treasury shares</b>	<b>Earnings reserve</b>	<b>Retained earnings (accumulated losses)</b>	<b>Other comprehensive income</b>	<b>Shareholders' equity</b>
5.01	Opening balances	4,540,000	30	-	(367,214)	1,790,693	5,963,509
5.03	Adjusted opening balances	4,540,000	30	-	(367,214)	1,790,693	5,963,509
5.05	Total comprehensive income	-	-	-	(852,583)	1,491,560	638,977
5.05.01	Profit (loss) for the period	-	-	-	(852,583)	-	(852,583)
5.05.02	Other comprehensive income	-	-	-	-	1,491,560	1,491,560
5.05.02.04	Translation adjustments for the year	-	-	-	-	(386,136)	(386,136)
5.05.02.08	Actuarial gains on pension plan, net of taxes	-	-	-	-	143	143
5.05.02.09	Available-for-sale assets, net of taxes	-	-	-	-	775,405	775,405
5.05.02.10	(Loss) / gain on the percentage change in investments	-	-	-	-	1,324	1,324
5.05.02.11	(Loss) / gain on cash flow hedge accounting, net of	-	-	-	-	1,016,560	1,016,560

	taxes						
5.05.02.12	Realization of cash flow hedge reclassified to the income statement	-	-	-	-	26,472	26,472
5.05.02.13	(Loss) / gain on foreign investments	-	-	-	-	57,792	57,792
5.07	Closing balance	4,540,000	30	-	(1,219,797)	3,282,253	6,602,486



**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:  
1****Parent Company Financial Statements / Statement of Value Added  
(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Year to date 01/01/2017 to 09/30/2017</b>	<b>Previous year 01/01/2016 to 09/30/2016</b>
7.01	Revenues	9,476,920	8,039,004
7.01.01	Sales of products and rendering of services	9,425,899	8,062,255
7.01.02	Other revenues	66,237	(14,491)
7.01.04	Allowance for (reversal of) doubtful accounts	(15,216)	(8,760)
7.02	Raw materials acquired from third parties	(7,343,265)	(6,199,678)
7.02.01	Cost of sales and services	(6,627,795)	(5,584,069)
7.02.02	Materials, electric power, outsourcing and other	(714,074)	(602,317)
7.02.03	Impairment/recovery of assets	(1,396)	(13,292)
7.03	Gross value added	2.133.655	1,839,326
7.04	Retentions	(497,288)	(418,828)
7.04.01	Depreciation, amortization and depletion	(497,288)	(418,828)
7.05	Wealth created	1.636.367	1,420,498
7.06	Value added received	787.809	(637,080)
7.06.01	Equity in income of affiliates	551.051	(493,617)
7.06.02	Financial income	235.858	152,322
7.06.03	Others	900	(295,785)
7.06.03.01	Others and exchange gains	900	(295,785)
7.07	Wealth for distribution	2.424.176	783,418
7.08	Wealth distributed	2.424.176	783,418
7.08.01	Personnel	889.242	835,872
7.08.01.01	Salaries and wages	652.517	647,165
7.08.01.02	Benefits	182.239	142,510
7.08.01.03	Severance payment (FGTS)	54.486	46,197
7.08.02	Taxes, fees and contributions	384.352	364,392
7.08.02.01	Federal	288.265	296,926
7.08.02.02	State	96.071	67,465
7.08.02.03	Municipal	16	1

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7.08.03	Remuneration on third-party capital	1.497.880	428,951
7.08.03.01	Interest	1.827.044	2,767,491
7.08.03.02	Leases	8.566	7,983
7.08.03.03	Others	(337,730)	(2,346,523)
7.08.03.03.01	Others and exchange losses	(337,730)	(2,346,523)
7.08.04	Remuneration on Shareholders' capital	(347,298)	(852,583)
7.08.04.03	Retained earnings (accumulated losses)	(347,298)	(852,583)
7.08.05	Others	-	6,786
7.08.05.01	Gain (loss) on discontinued operations	-	6,786

**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:  
1****Consolidated Financial Statements / Balance Sheet - Assets  
(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 09/30/2017</b>	<b>Previous Year 12/31/2016</b>
1	Total Assets	43,873,713	44,153,623
1.01	Current assets	11,653,843	12,444,918
1.01.01	Cash and cash equivalent	3,381,432	4,871,162
1.01.02	Financial investments	757,338	760,391
1.01.02.02	Financial investments measured at amortized cost	757,338	760,391
1.01.03	Trade receivables	2,240,375	1,997,216
1.01.04	Inventory	4,246,458	3,964,136
1.01.08	Other current assets	1,028,240	852,013
1.02	Non-current assets	32,219,870	31,708,705
1.02.01	Long-term assets	1,778,197	1,745,971
1.02.01.06	Deferred tax assets	51,052	70,151
1.02.01.09	Other non-current assets	1,727,145	1,675,820
1.02.02	Investments	5,293,244	4,568,451
1.02.03	Property, plant and equipment	17,875,819	18,135,879
1.02.04	Intangible assets	7,272,610	7,258,404

**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:  
1****Consolidated Financial Statements / Balance Sheet – Liabilities  
(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Current Quarter 09/30/2017</b>	<b>Previous Year 12/31/2016</b>
2	Total liabilities	43,873,713	44,153,623
2.01	Current liabilities	7,848,924	5,496,683
2.01.01	Payroll and related taxes	296,167	253,837
2.01.02	Trade payables	2,249,151	1,763,206
2.01.03	Tax payables	269,168	231,861
2.01.04	Borrowings and financing	3,983,810	2,117,448
2.01.05	Other payables	950,560	1,021,724
2.01.06	Provisions	100,068	108,607
2.01.06.01	Provision for tax, social security, labor and civil risks	100,068	108,607
2.02	Non-current liabilities	28,058,141	31,272,419
2.02.01	Long term Borrowings and financing	25,020,128	28,323,570
2.02.02	Other payables	129,811	131,137
2.02.03	Deferred tax liabilities	1,167,974	1,046,897
2.02.04	Provisions	1,740,228	1,770,815
2.02.04.01	Provision for tax, social security, labor and civil risks	718,592	704,485
2.02.04.02	Other provisions	1,021,636	1,066,330
2.02.04.02.03	Provision for environmental liabilities and decommissioning of assets	302,370	347,064
2.02.04.02.04	Pension and healthcare plan	719,266	719,266
2.03	Consolidated Shareholders' equity	7,966,648	7,384,521
2.03.01	Share Capital	4,540,000	4,540,000
2.03.02	Capital reserves	30	30
2.03.04.02	Earnings reserves	238,976	238,976
2.03.04.09	Treasury shares	(238,976)	(238,976)
2.03.05	Accumulated profit/(losses)	(1,649,259)	(1,301,961)
2.03.08	Other comprehensive income	3,804,741	2,956,459
2.03.09	Profit attributable to the non-controlling interests	1,271,136	1,189,993



**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:  
1****Consolidated Financial Statements / Statements of Income  
(R\$ thousand)**

Code	Description	Current	Year to date	Same quarter	YTD previous
		Quarter	Year to date	previous year	year
		07/01/2017 to	01/01/2017 to	07/01/2016 to	01/01/2016 to
		09/30/2017	09/30/2017	09/30/2016	09/30/2016
3.01	Revenues from sale of goods and rendering of services	4,809,671	13,531,876	4,469,240	12,630,353
3.02	Costs from sale of goods and rendering of services	(3,596,936)	(10,016,303)	(3,157,057)	(9,470,412)
3.03	Gross profit	1,212,735	3,515,573	1,312,183	3,159,941
3.04	Operating expenses/income	(550,540)	(1,768,200)	(504,809)	(1,867,079)
3.04.01	Selling expenses	(414,544)	(1,263,611)	(405,411)	(1,247,971)
3.04.02	General and administrative expenses	(76,174)	(307,051)	(117,792)	(382,114)
3.04.04	Other operating income	8,956	21,102	168,600	202,617
3.04.05	Other operating expenses	(106,780)	(317,140)	(176,323)	(528,084)
3.04.06	Equity in results of affiliated companies	38,002	98,500	26,117	88,473
3.05	Profit before financial income (expenses) and taxes	662,195	1,747,373	807,374	1,292,862
3.06	Financial income (expenses)	(277,797)	(1,603,640)	(744,345)	(1,818,784)
3.06.01	Financial income	80,841	286,070	140,423	522,995
3.06.02	Financial expenses	(358,638)	(1,889,710)	(884,768)	(2,341,779)
3.06.02.01	Net exchange differences over financial instruments	269,925	208,730	(61,255)	128,750
3.06.02.02	Financial expenses	(628,563)	(2,098,440)	(823,513)	(2,470,529)
3.07	Profit (loss) before taxes	384,398	143,733	63,029	(525,922)
3.08	Income tax and social contribution	(128,214)	(409,890)	(122,796)	(264,617)
3.09	Profit (loss) from continued operations	256,184	(266,157)	(59,767)	(790,539)
3.10	Profit (loss) from discontinued operations	-	-	(6,984)	(6,786)
3.11	Consolidated Profit (loss) for the year	256,184	(266,157)	(66,751)	(797,325)
3.11.01		226,466	(347,298)	(98,245)	(852,583)

	Profit attributable to the controlling interests				
	Profit attributable to the non-controlling interests	29,718	81,141	31,494	55,258
3.11.02					
3.99.01.01	Common shares	0.16687	(0.25591)	(0.07240)	(0.62822)
3.99.02.01	Common shares	0.16687	(0.25591)	(0.07240)	(0.62822)

**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:  
1****Consolidated Financial Statements / Statement of Comprehensive Income  
(R\$ thousand)**

Code	Description	Current	Same quarter YTD previous		
		Quarter	Year to date	Year	
		07/01/2017 to	01/01/2017 to	07/01/2016 to	01/01/2016 to
		09/30/2017	09/30/2017	09/30/2016	09/30/2016
4.01	Consolidated profit (loss) for the year	256,184	(266,157)	(66,751)	(797,325)
4.02	Other comprehensive income	667,498	848,282	661,630	1,491,560
4.02.01	Actuarial gains over pension plan of affiliates, net of taxes	30	88	29	143
4.02.04	Cumulative translation adjustments for the year	(47,328)	82,130	73,956	(386,136)
4.02.05	Available-for-sale assets	496,044	614,542	647,552	775,405
4.02.09	(Loss) / gain on the percentage change in investments	-	2,814	740	1,324
4.02.10	Gain (loss) on cash flow hedge accounting	200,236	134,374	(56,324)	1,016,560
4.02.12	Gain (Loss) on hedge of net investment in foreign operations.	2,304	(23,599)	(10,272)	57,792
4.02.13	Realization of cash flow hedge accounting reclassified to income statement	16,212	37,933	5,949	26,472
4.03	Consolidated comprehensive income for the year	923,682	582,125	594,879	694,235
4.03.01	Attributed to controlling Shareholders	893,964	500,984	563,385	638,977
4.03.02	Attributed to non-controlling Shareholders	29,718	81,141	31,494	55,258





**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:  
1****Consolidated Financial Statements / Statements of Cash Flows – Indirect Method  
(R\$ thousand)**

<b>Code</b>	<b>Description</b>	<b>Year to date 01/01/2017 to 09/30/2017</b>	<b>YTD previous year 01/01/2016 to 09/30/2016</b>
6.01	Net cash from operating activities	94,171	(225,880)
6.01.01	Cash from operations	2,420,104	1,110,102
6.01.01.01	Profit (loss) attributable to the controlling interests	(347,298)	(852,583)
6.01.01.03	Profit (loss) attributable to the non-controlling interests	81,141	55,258
6.01.01.04	Financial charges in borrowing and financing raised	1,899,125	2,230,131
6.01.01.05	Financial charges in borrowing and financing granted	(50,815)	(42,379)
6.01.01.06	Depreciation, depletion and amortization	1,123,076	956,715
6.01.01.07	Equity in in results of affiliated companies	(98,500)	(88,473)
6.01.01.08	Deferred tax	132,171	133,416
6.01.01.09	Provision for tax, social security, labor, civil and environmental risks	4,492	(23,999)
6.01.01.10	Exchange differences, net	(239,384)	(1,140,319)
6.01.01.11	Gain (loss) from derivative financial instruments	(28,503)	362
6.01.01.13	Write-down of PPE and Intangible assets	21.600	61,791
6.01.01.14	Gain on repurchase of debt securities	-	(146,214)
6.01.01.15	Gains from business combination	-	(28,013)
6.01.01.16	Provision for environmental liabilities and decommissioning of assets	(44,694)	(138)
6.01.01.17	Others	(32,307)	(5,453)
6.01.02	Changes in assets and liabilities	(2,325,933)	(1,335,982)

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6.01.02.01	Trade receivables - third parties	(219,153)	(302,616)
6.01.02.02	Trade receivables - related parties	11,141	(1,097)
6.01.02.03	Inventories	(263,261)	1,112,678
6.01.02.04	Receivables - related parties	(9,557)	6,449
6.01.02.05	Tax assets	(110,188)	330,029
6.01.02.06	Judicial deposits	(32,807)	25,556
6.01.02.08	Trade payables	480,512	286,655
6.01.02.09	Payroll and related taxes	41,601	28,739
6.01.02.10	Taxes in installments – REFIS	31,194	(247,674)
6.01.02.11	Payables to related parties	(10,356)	376
6.01.02.13	Interest paid	(2,126,761)	(2,494,408)
6.01.02.15	Interest received - Related Parties	8,678	-
6.01.02.17	Others	(126,976)	(80,669)
6.02	Net cash used in investing activities	(685,842)	(1,733,091)
6.02.02	Advance for future capital increase	-	(190,435)
6.02.03	Purchase of property, plant and equipment	(715,869)	(1,179,636)
6.02.05	Receivable/payable from derivative financial instruments	30,374	(713,049)
6.02.06	Acquisition of intangible assets	(329)	(7)
6.02.08	Intercompany loans granted	(15,188)	(32,118)
6.02.09	Intercompany loans received	12,116	-
6.02.10	Financial Investments, net of redemption	3,054	421,915
6.02.11	Cash and cash equivalents from discontinued operations	-	(40,702)
6.02.12	Cash and cash equivalents in control acquisition (business combination)	-	941
6.03	Net cash used in financing activities	(899,476)	(754,658)
6.03.01	Borrowings and financing, net of transaction cost	171,000	(27,089)
6.03.02	Funding Forfeiting / Drawee Risk	-	78,240
6.03.03	Payment Forfeiting / Drawee Risk	-	(300,321)
6.03.04	Amortization of borrowings and financing	(1,070,476)	(354,337)
6.03.07	Payments of dividends and interests on shareholder's equity	-	(53)
6.03.09	Buyback of debt securities	-	(151,098)
6.04	Exchange rate on translating cash and cash equivalents	1,417	(56,051)
6.05	Increase (decrease) in cash and cash equivalents	(1,489,730)	(2,769,680)
6.05.01	Cash and equivalents at the beginning of the year	4,871,162	7,861,052
6.05.02	Cash and equivalents at the end of the year	3,381,432	5,091,372

**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:  
1****Consolidated Financial Statements / Statements of Changes in Equity - 01/01/2017 to 09/30/2017  
(R\$ thousand)**

Code	Description	Paid-in capital	Capital reserve, granted options and treasury shares	Earnings reserve	Retained earnings (accumulated losses)	Other comprehensive income	Shareholders' equity	Non-con
5.01	Opening balances	4,540,000	30	-	(1,301,961)	2,956,459	6,194,528	1,
5.03	Adjusted opening balances	4,540,000	30	-	(1,301,961)	2,956,459	6,194,528	1,
5.05	Total comprehensive income	-	-	-	(347,298)	848,282	500,984	
5.05.01	Profit (loss) for the year	-	-	-	(347,298)	-	(347,298)	
5.05.02	Other comprehensive income	-	-	-	-	848,282	848,282	
5.05.02.04	Translation adjustments for the year	-	-	-	-	82,130	82,130	
5.05.02.08	Actuarial gains on pension plan, net of taxes	-	-	-	-	88	88	
5.05.02.09	Available-for-sale assets, net of taxes	-	-	-	-	614,542	614,542	
5.05.02.10	(Loss) / gain on the percentage change in investments	-	-	-	-	2,814	2,814	

5.05.02.11	(Loss) / gain on hedge accounting, net of taxes	-	-	-	-	172,307	172,307	
5.05.02.13	(Loss) / gain on hedge of net investment in foreign operations	-	-	-	-	(23,599)	(23,599)	
5.06	Internal changes in shareholders' equity	-	-	-	-	-	-	
5.06.04	Non-controlling interests in affiliates	-	-	-	-	-	-	
5.07	Closing balance	4,540,000	30	-	(1,649,259)	3,804,741	6,695,512	1,4

**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

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**Version:  
1****Consolidated Financial Statements / Statements of Changes in Equity - 01/01/2016 to 09/30/2016  
(R\$ thousand)**

Code	Description	Paid-in capital	Capital reserve, granted options and treasury shares	Earnings (accumulated reserve)	Retained earnings (accumulated losses)	Other comprehensive income	Shareholders' equity	Non-con
5.01	Opening balances	4,540,000	30	-	(367,214)	1,790,693	5,963,509	1,
5.03	Adjusted opening balances	4,540,000	30	-	(367,214)	1,790,693	5,963,509	1,
5.05	Total comprehensive income	-	-	-	(852,583)	1,491,560	638,977	
5.05.01	Profit (loss) for the year	-	-	-	(852,583)	-	(852,583)	
5.05.02	Other comprehensive income	-	-	-	-	1,491,560	1,491,560	
5.05.02.04	Translation adjustments for the year	-	-	-	-	(386,136)	(386,136)	
5.05.02.08	Actuarial gains on pension plan, net of taxes	-	-	-	-	143	143	
5.05.02.09	Available-for-sale assets, net of taxes	-	-	-	-	775,405	775,405	
5.05.02.10	(Loss) / gain on the percentage change in	-	-	-	-	1,324	1,324	

5.05.02.11	investments (Loss) / gain on hedge accounting, net of taxes	-	-	-	-	1,016,560	1,016,560	
5.05.02.12	Realization of cash flow hedge reclassified to the income statement	-	-	-	-	26,472	26,472	
5.05.02.13	(Loss) / gain on net investment hedge, net of taxes	-	-	-	-	57,792	57,792	
5.06	Internal changes in shareholders' equity	-	-	-	-	-	-	
5.06.04	Non-controlling interests in affiliates	-	-	-	-	-	-	
5.07	Closing balance	4,540,000	30	-	(1,219,797)	3,282,253	6,602,486	1,

**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017 – CIA SIDERURGICA NACIONAL

**Version:  
1****Consolidated Financial Statements / Statements of Value Added  
(R\$ thousand)**

Code	Description	Year to date	Previous year
		01/01/2017 to 09/30/2017	01/01/2016 to 09/30/2016
7.01	Revenues	15,483,245	14,377,707
	Sales of products and rendering of		
7.01.01	services	15,497,404	14,404,107
7.01.02	Other revenues	4,600	(13,914)
	Allowance for (reversal of) doubtful		
7.01.04	debts	(18,759)	(12,486)
	Raw materials acquired from third		
7.02	parties	(10,324,959)	(9,944,347)
7.02.01	Cost of sales and services	(8,503,127)	(8,108,324)
	Materials, electric power,		
7.02.02	outsourcing and other	(1,794,938)	(1,792,772)
7.02.03	Impairment/recovery of assets	(26,894)	(43,251)
7.03	Gross value added	5,158,286	4,433,360
7.04	Retentions	(1,123,076)	(956,715)
	Depreciation, amortization and		
7.04.01	depletion	(1,123,076)	(956,715)
7.05	Wealth created	4,035,210	3,476,645
7.06	Value added received	308,508	(527,636)
7.06.01	Equity in income of affiliates	98,500	88,473
7.06.02	Finance income	286,070	522,995
7.06.03	Others	(76,062)	(1,139,104)
7.06.03.01	Others and exchange gains	(76,062)	(1,139,104)
7.07	Wealth for distribution	4,343,718	2,949,009
7.08	Wealth distributed	4,343,718	2,949,009
7.08.01	Personnel	1,583,499	1,521,714
7.08.01.01	Salaries and wages	1,232,164	1,218,725
7.08.01.02	Benefits	275,415	232,519
7.08.01.03	Severance payment (FGTS)	75,920	70,470
7.08.02	Taxes, fees and contributions	1,194,709	1,007,978



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7.08.02.01	Federal	956,805	839,706
7.08.02.02	State	221,413	153,521
7.08.02.03	Municipal	16,491	14,751
7.08.03	Remuneration on third-party capital	1,831,667	1,209,856
7.08.03.01	Interest	2,101,671	2,470,533
7.08.03.02	Leases	21,668	17,214
7.08.03.03	Others	(291,672)	(1,277,891)
7.08.03.03.01	Others and exchange losses	(291,672)	(1,277,891)
7.08.04	Remuneration on Shareholders' capital	(266,157)	(797,325)
7.08.04.03	Retained earnings (accumulated losses)	(347,298)	(852,583)
7.08.04.04	Non-controlling interests in retained earnings	81,141	55,258
7.08.05	Others	-	6,786
7.08.05.01	Gain (loss) on discontinued operations	-	6,786

**CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE**

Quarterly Financial Information - September 30, 2017  
– CIA SIDERURGICA NACIONAL

**Version: 1**

**Comments on the Company's Consolidated Performance**

**Restatements of Results for the Third Quarter of 2017**

Companhia Siderúrgica Nacional (CSN) (B3 S.A. - BRASIL BOLSA BALCÃO : CSNA3) (NYSE: SID) discloses results for the third quarter of 2017 (3Q17). The information disclosed in Brazilian Reais and prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB); and also in accordance with accounting practices adopted in Brazil and fully convergent with international accounting standards, issued by the Accounting Pronouncements Committee (CPC) and referenced by the Brazilian Securities and Exchange Commission (CVM), pursuant to CVM Instruction 485 of 09/01/2010. The below text encompasses the Company's consolidated results for the third quarter of 2017 (3Q17) and comparisons are for the second quarter of 2017 (2Q17) and for the third quarter of 2016 (3Q16) without Metallic, unless otherwise specified. The Real/U.S. Dollar exchange rate was R\$3.1674 on September 30, 2017 and R\$3.3076 on June 30, 2017.

**Operating and Financial Highlights**

- **EBITDA totaled R\$1,213 million**, 35% up on 2Q17, accompanied by an EBITDA margin of 24%, 4.4 p.p. higher than in the same quarter of the previous year.
- **Net revenue stood at R\$4,810 million in 3Q17**, the highest output quarter since 2014.
- **Iron ore sales** reached **7,9 million tonnes, 2% higher** than in 2Q17.
- The net debt/EBITDA ratio closed 3Q17 at 5.5x.
- **Steel lower spending** with scheduled maintenance of LTQ2 and AF3.
- **Fall of R\$ 662 million in working capital**, with a focus on inventories reduction and a longer finance cycle.

<b>Steel Sales (thousand t)</b>	<b>1,171</b>	<b>1,174</b>	<b>1,301</b>	<b>11%</b>	<b>11%</b>
- Domestic Market	62%	56%	62%	6%	0%
- Overseas Subsidiaries	34%	39%	33%	-6%	-1%
- Exports	4%	5%	5%	0%	1%
<b>Iron Ore Sales (thousand t)<sup>1</sup></b>	<b>10,230</b>	<b>7,818</b>	<b>7,953</b>	<b>2%</b>	<b>-22%</b>
- Domestic Market	11%	17%	17%	0%	6%
- Exports	89%	83%	83%	0%	-6%
<b>Consolidated Results (R\$ Million)</b>					
Net Revenue	4,469	4,311	4,810	12%	8%
Gross Profit	1,312	985	1,213	23%	-8%
Adjusted EBITDA	1,239	896	1,213	35%	-2%
Adjusted Net Debt	25,842	26,754	25,717	-4%	0%
Adjusted Cash Position	5,663	4,545	4,358	-4%	-23%
Net Debt / Adjusted EBITDA	7.4x	5.7x	5.5x	-0.19x	-1.88x

Adjusted EBITDA is calculated based on net income/loss, plus depreciation and amortization, income tax, net financial result, results from investees and other operating revenue (expenses), and includes the proportionate share of EBITDA of the jointly-owned subsidiaries MRS Logística and CBSI. It has also included the Company's stakes of 100% in Congonhas Minérios, 37.27% in MRS and 50% in CBSI as of December 2015.

Adjusted Net Debt and Adjusted Cash Position include the stakes of 100% in Congonhas Minérios, 37.27% in MRS and 50% in CBS excluding Forfaiting and drawee risk operations.



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**Version: 1**

**CSN's Consolidated Results**

- **Net revenue** totaled R\$4,810 million in 3Q17, 12% up on 2Q17, due to higher steel product sales volume compared with the immediately previous quarter and the slight upturn in shipped volume in the mining segment, with an increase in ore prices.
- **COGS** came to R\$3,597 million in 3Q17, 8% higher than in the previous quarter, accompanying the increase in sales volume in the steel segment.
- **Gross profit** totaled R\$1,213 million, 23% higher on 2Q17, while the gross margin reached 25,2%, highlight with the strong results in the mining segment.
- **Selling, general and administrative expenses** amounted to R\$491 million in 3Q17, 17% less than in 2Q17, especially due to the lower share of iron ore CIF sales in the mix in the previous quarter.
- **Other operating income (expenses)** was a net expense of R\$98 million in 3Q17, in line with the previous quarter.
- In 3Q17, the **net financial result** was negative by R\$278 million, i) as a result of financial expenses of R\$348 million, partial compensated by the financial revenue of R\$71 million. The foreign exchange variation of the dollar-denominated debt was positive in R\$ 473 million.

<b>Financial Result - IFRS</b>	<b>(744)</b>	<b>(829)</b>	<b>(278)</b>
<b>Financial Revenue</b>	139	84	71
<b>Financial Expenses</b>	(884)	(912)	(348)
<b>Financial Expenses (ex-exchange variation)</b>	(823)	(683)	(629)
<b>Result with Exchange Variation</b>	(60)	(229)	280
Monetary and Exchange Variation	(131)	(461)	473
Hedge Accounting	68	227	(202)
Derivative Result	3	5	10

- CSN's **equity result** was a positive R\$38 million in 3Q17, versus R\$40 million in 2Q17.

MRS Logística	42	54	54	-	29%
CBSI	1	1	1	-	-
TLSA	(6)	(5)	(11)	133%	76%
Arvedi Metalfer BR	2	1	-	-	-
Eliminations	(13)	(12)	(6)	(47%)	(52%)
Unrealized Profit	1	-	-	-	-
<b>Share of Profits (Losses) of Investees</b>	<b>26</b>	<b>39</b>	<b>38</b>	<b>(3%)</b>	<b>45%</b>

- CSN recorded a third-quarter net income of R\$256 million, versus net loss of R\$640 million in 2Q17. In 3Q17 was reflected by a better operating margin in steel and mining, as well as financial results.

