

3Q18 RESULTS

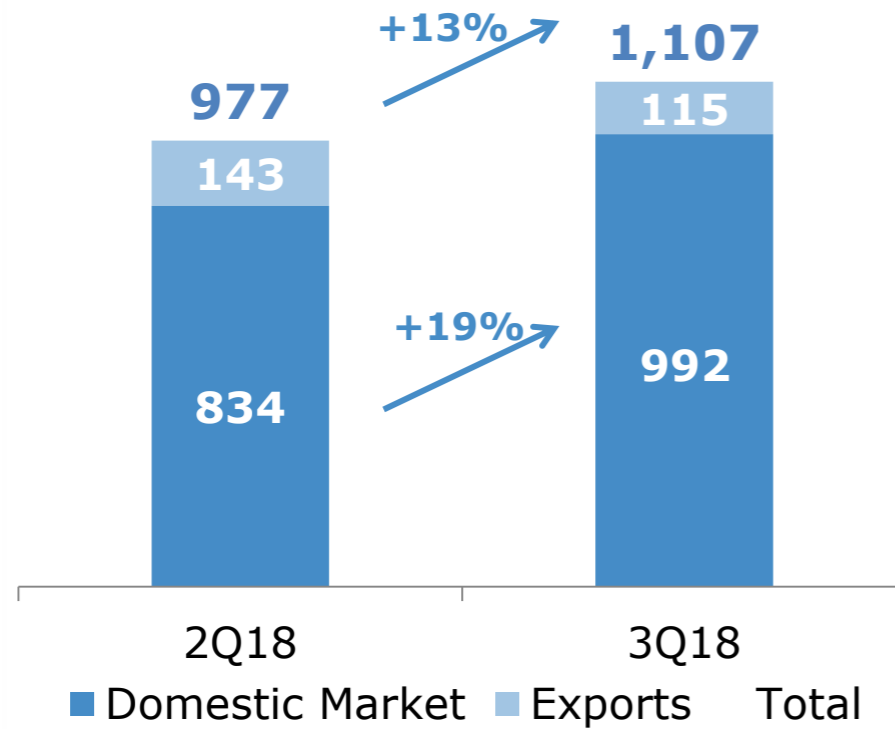
WEBCAST

Classification of Information: Public

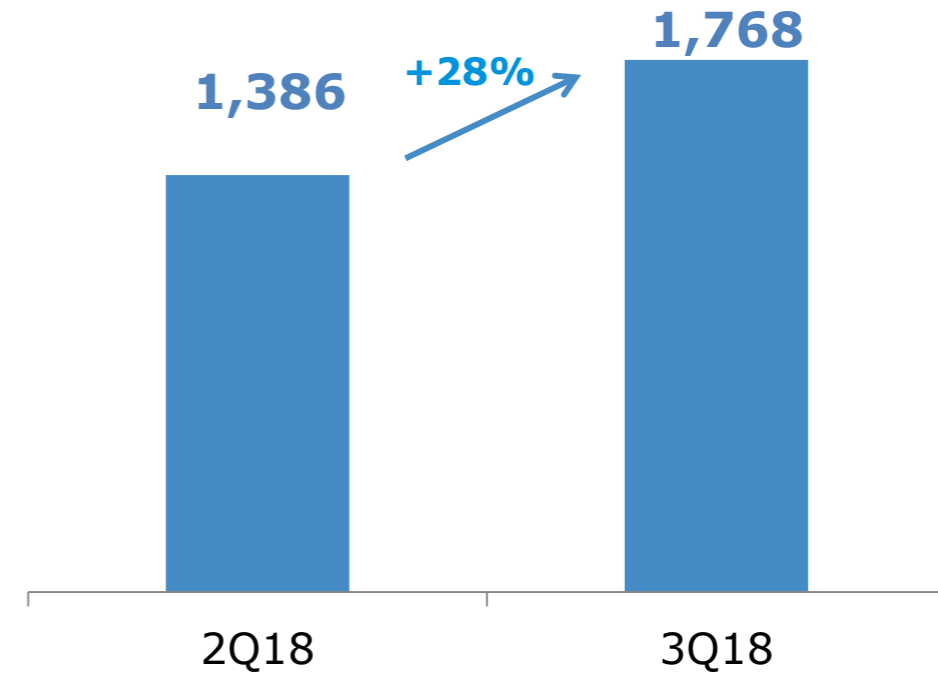
3Q18 RESULTS - CONSOLIDATED

Highlights

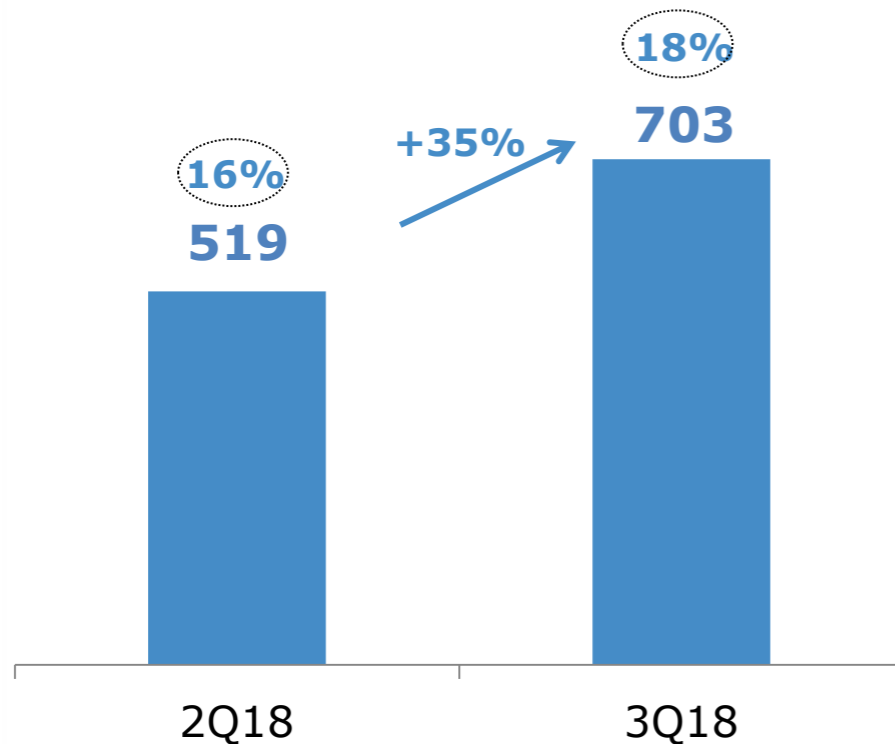
Steel Unit Sales – thousand tons



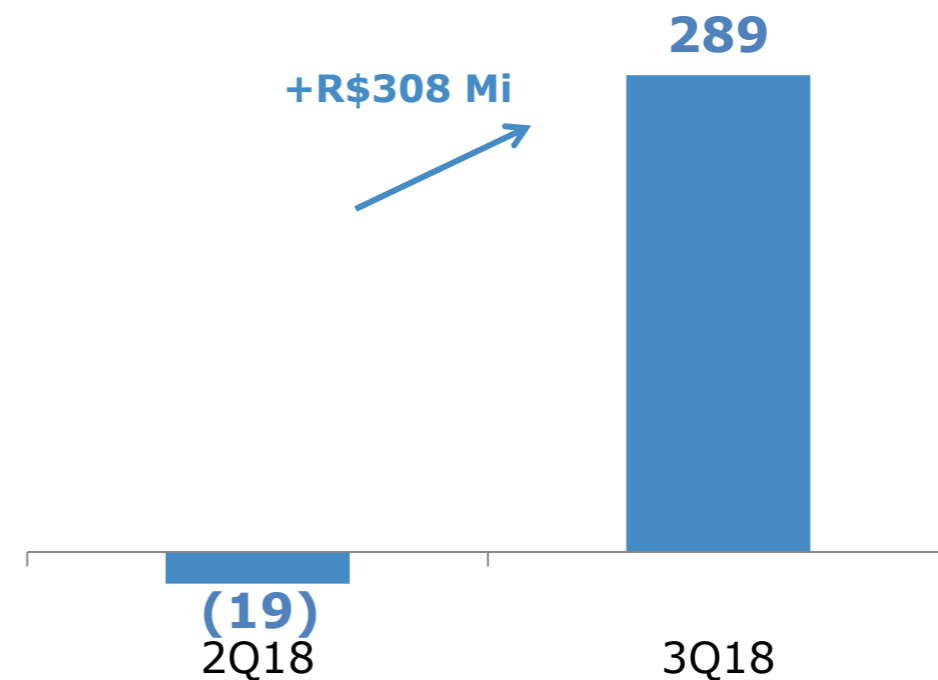
Iron Ore Sales – thousand tons



Adjusted EBITDA – R\$ million

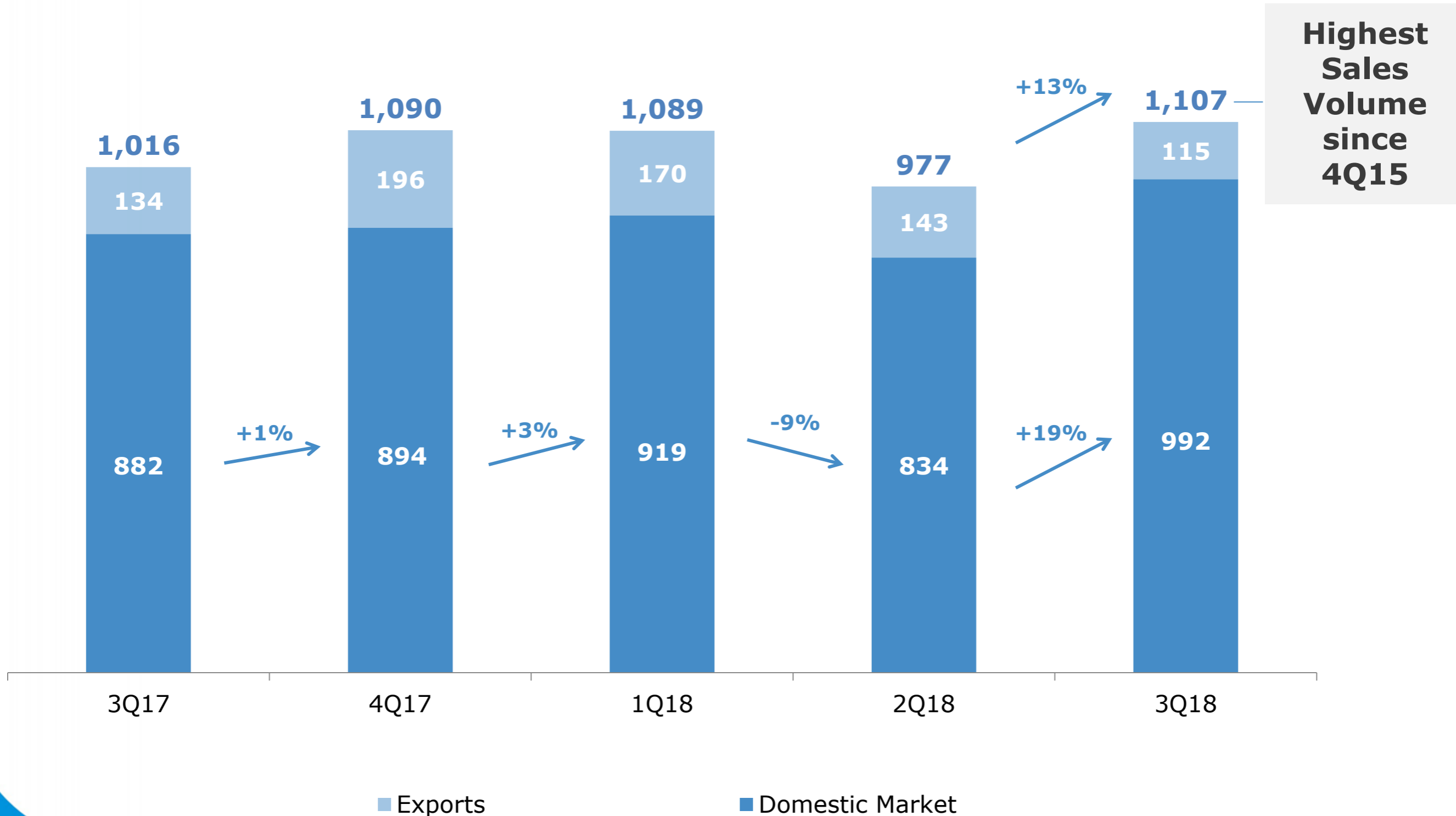


Net (loss) Profit – R\$ million



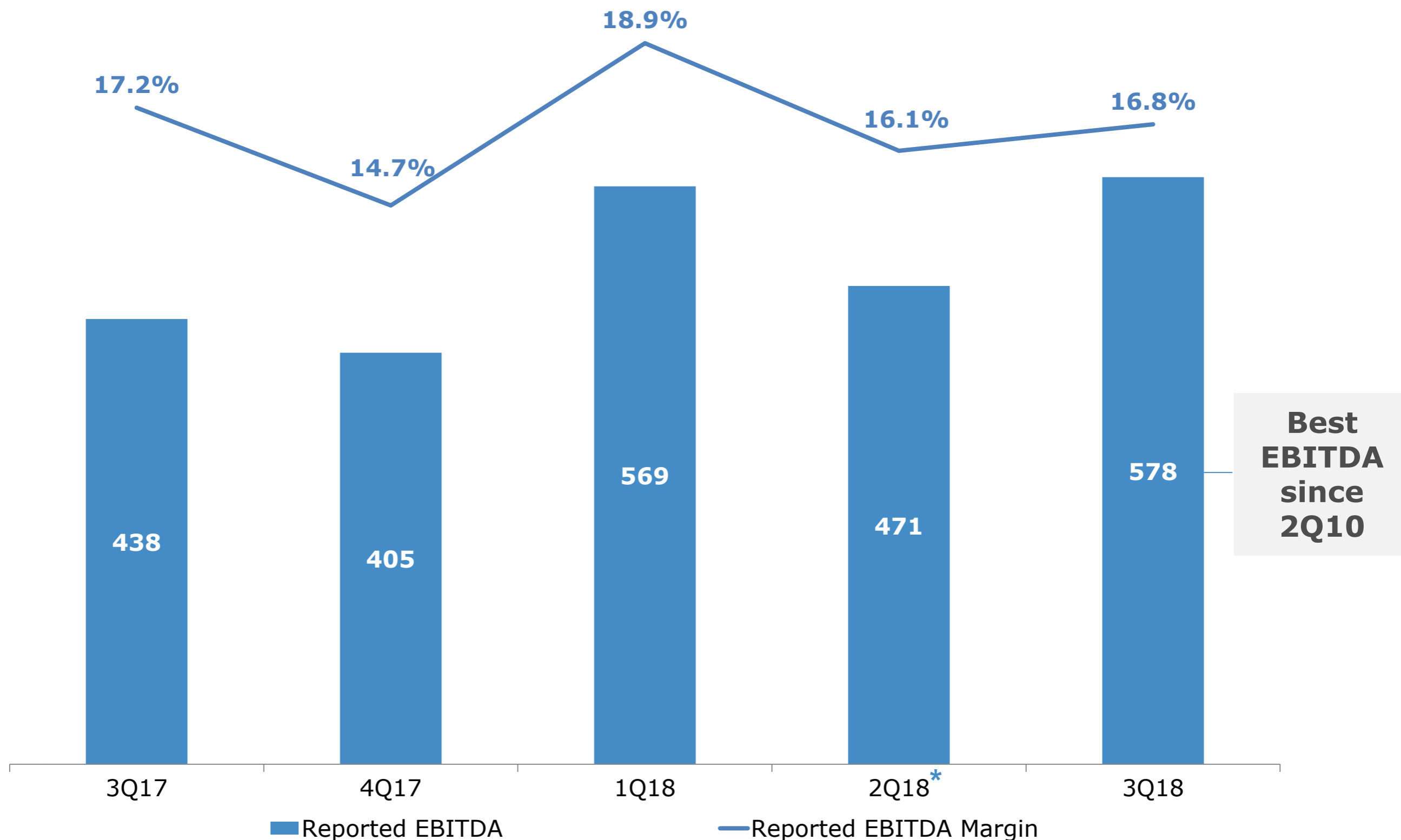
SALES VOLUME- STEEL UNIT

Thousand tons- Quarterly



EBITDA AND EBITDA MARGIN – STEEL UNIT

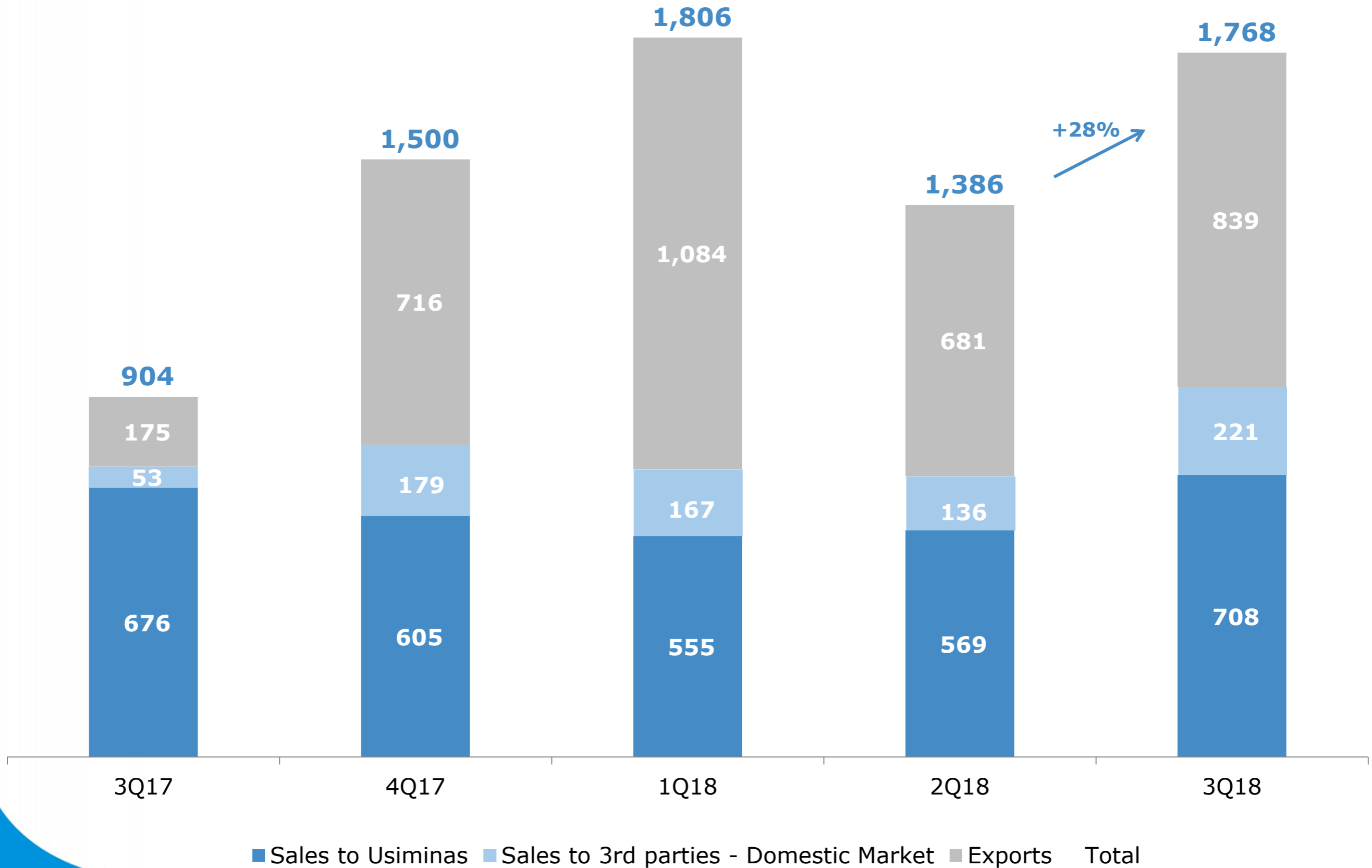
Quarterly - R\$ Million



*Extraordinary negative effect of R\$ 62 million, due to the provision of the RS Government related to assessment ICMS credit appropriation.

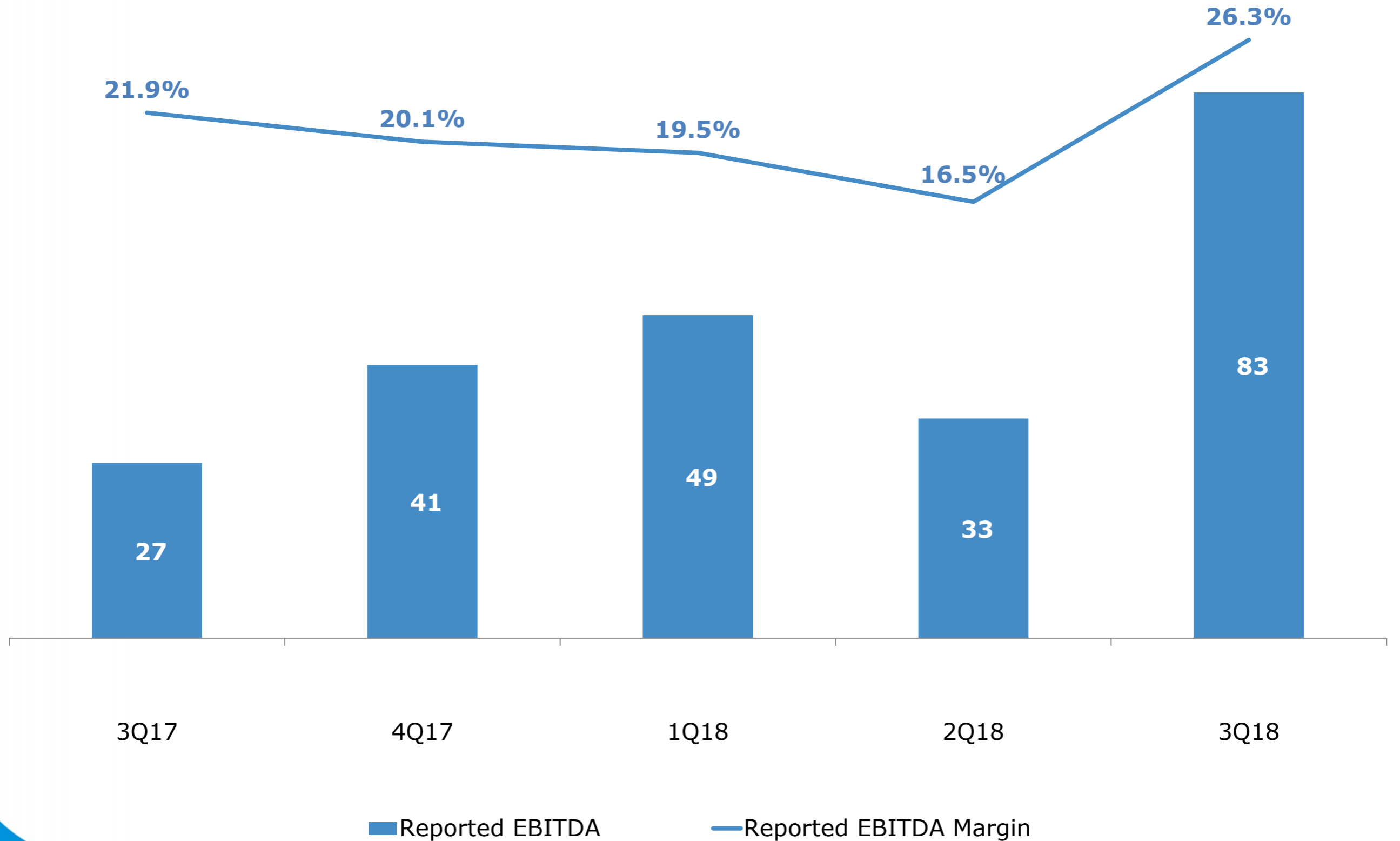
IRON ORE SALES – MINERAÇÃO USIMINAS

Mining Business Unit - Thousand tons- Quarterly



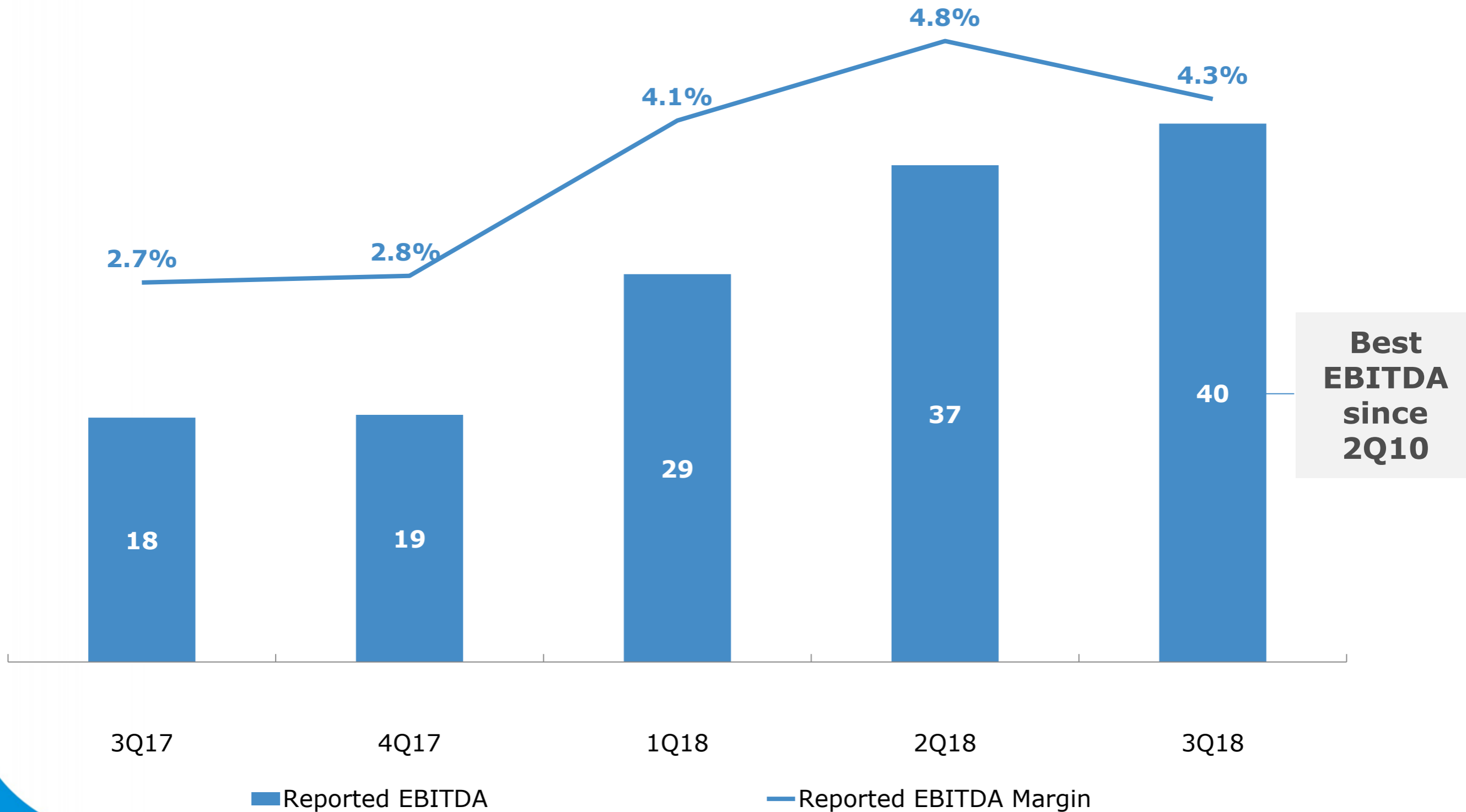
EBITDA AND EBITDA MARGIN – MINERAÇÃO USIMINAS

Mining Business Unit - Quarterly - R\$ Million



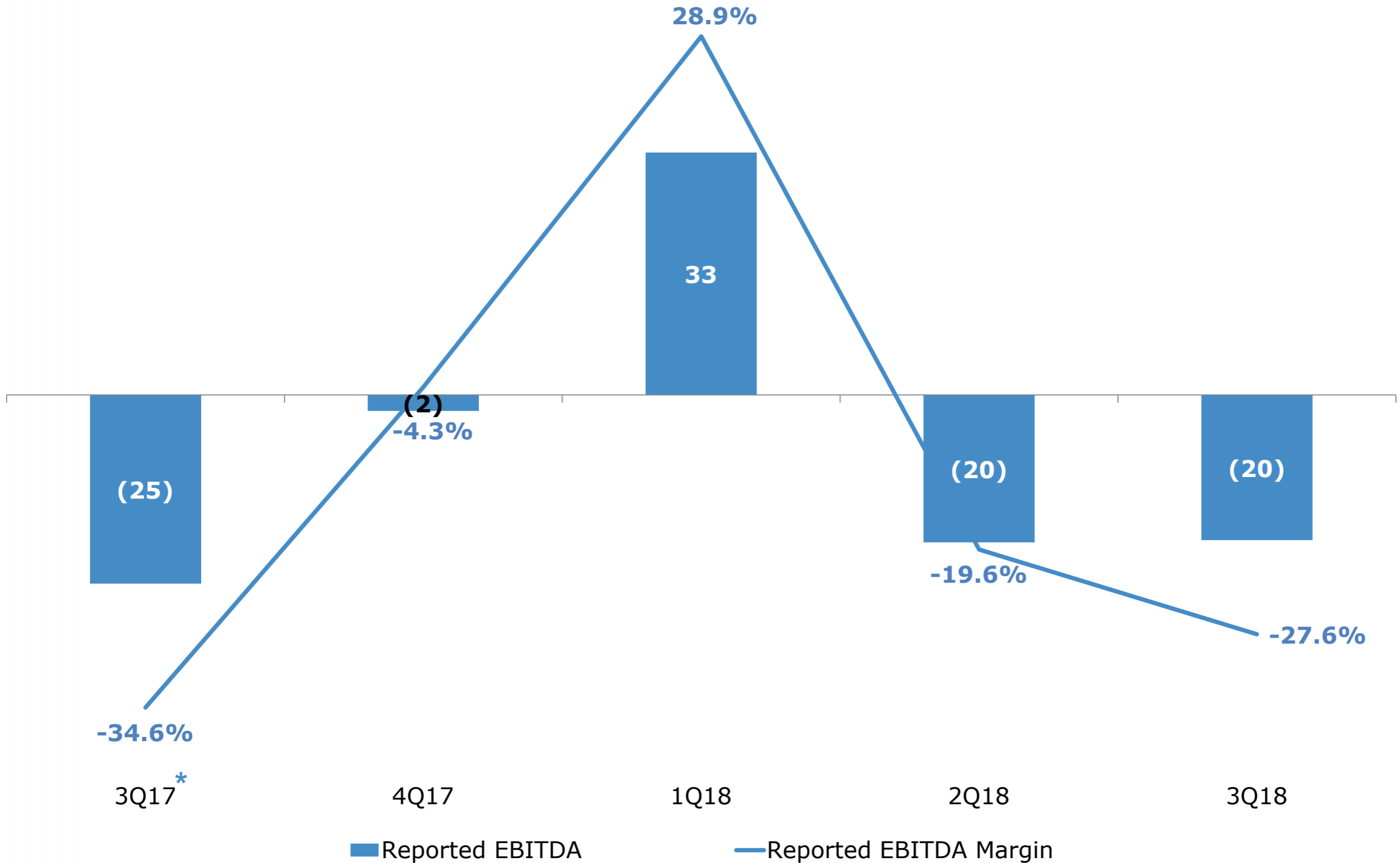
EBITDA AND EBITDA MARGIN – SOLUÇÕES USIMINAS USIMINAS

Steel Transformation - Quarterly - R\$ Million



EBITDA AND EBITDA MARGIN – USIMINAS MECÂNICA USIMINAS

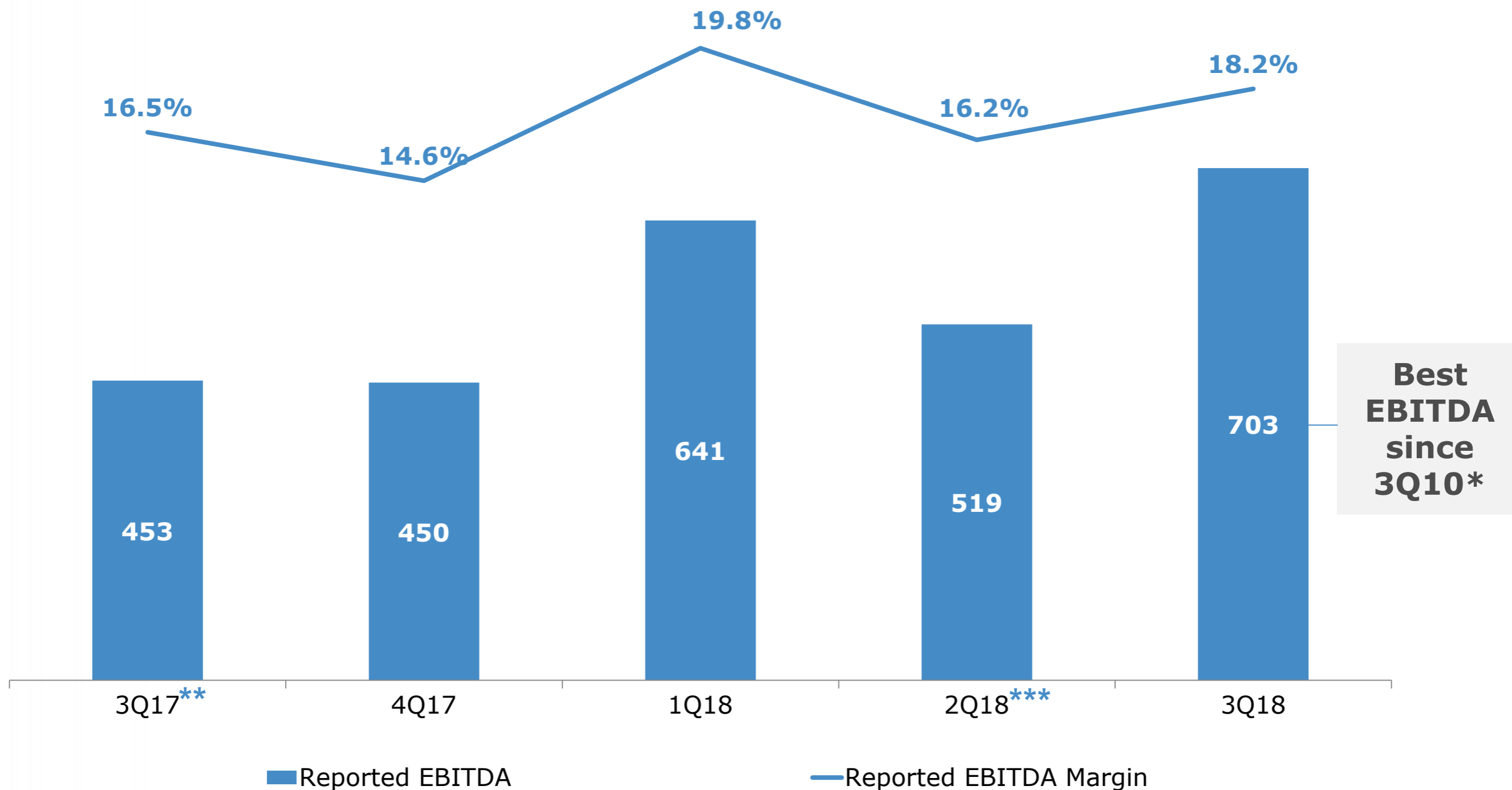
Capital Goods - Quarterly - R\$ Million



*Extraordinary negative effect of R\$ 22 million, related to Regularize Program.

EBITDA AND EBITDA MARGIN - CONSOLIDATED

Quarterly - R\$ Million



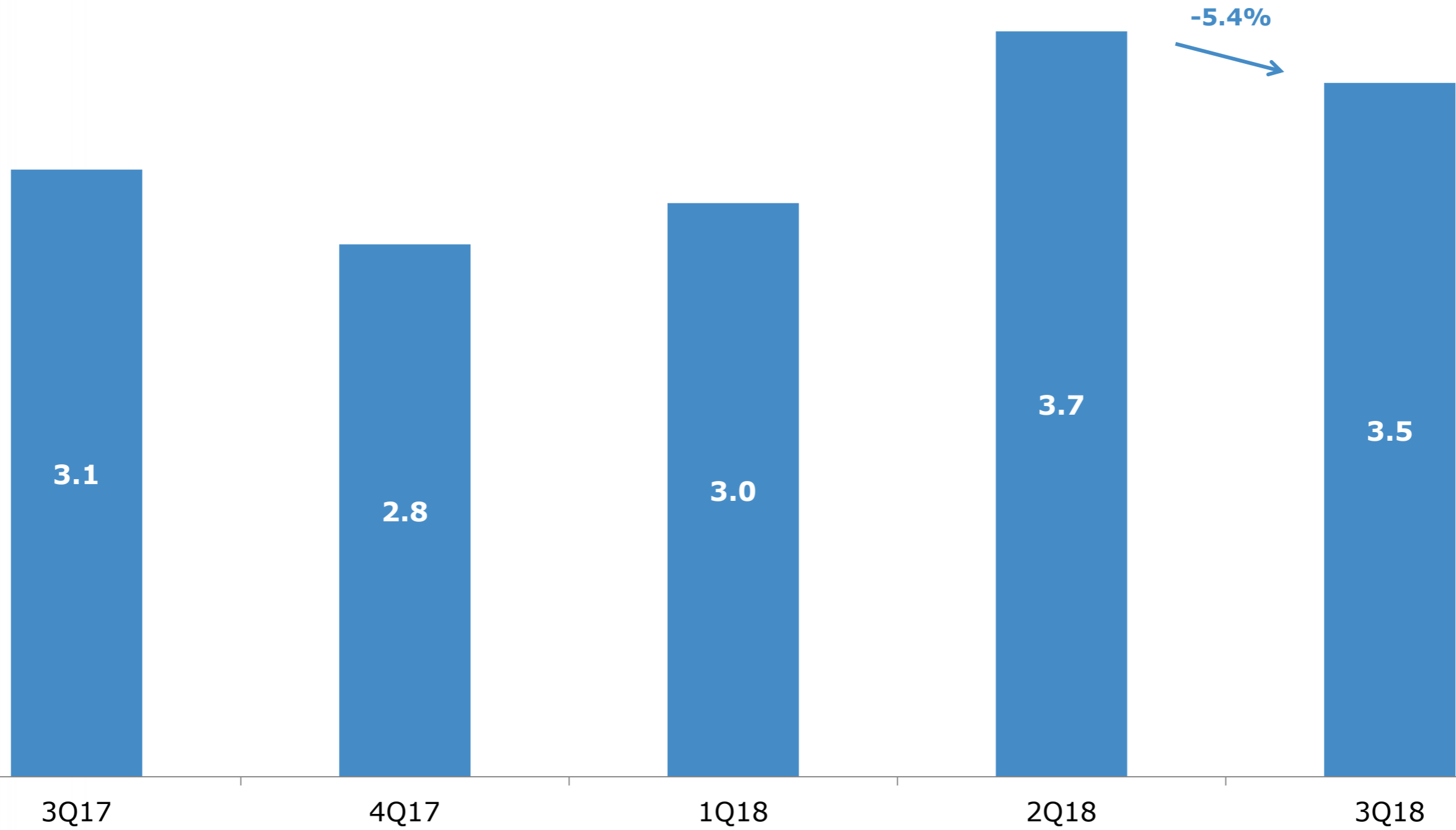
* Excluding the effect of the Porto Sudeste Agreement in 2Q17.

** Extraordinary negative effect of R\$ 40 million negative, related to Regularize Program.

***With extraordinary negative effect of R\$ 62 million, due to the provision of the RS Government related to assessment ICMS credit appropriation.

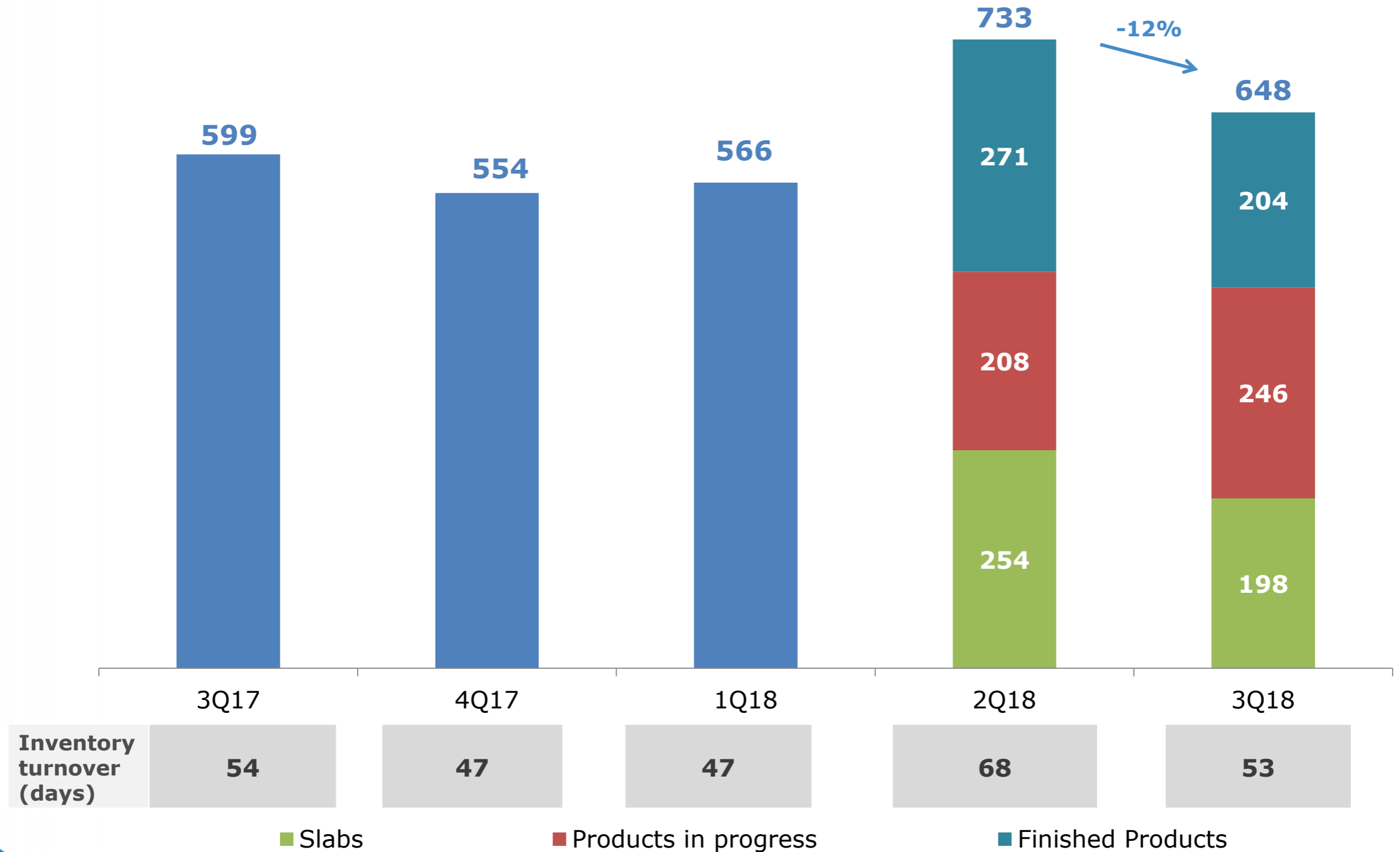
WORKING CAPITAL - CONSOLIDATED

R\$ billions - Quarterly



WORKING CAPITAL: STEEL INVENTORIES

Thousand tons - Quarterly

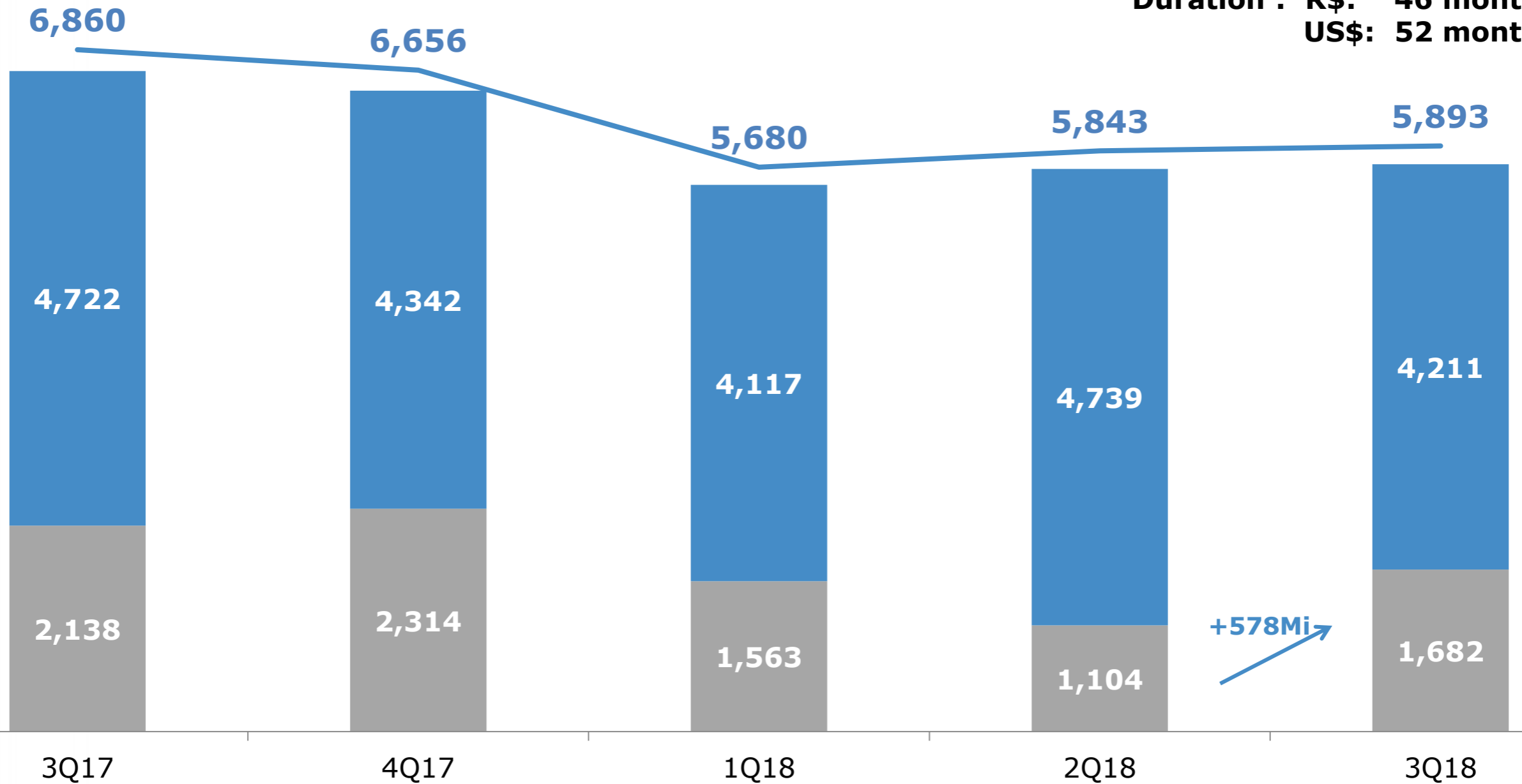


CASH POSITION AND INDEBTEDNESS (WITH INTEREST) USIMINAS

CONSOLIDATED

Quarterly - R\$ millions

Duration : R\$: 46 months
US\$: 52 months



+578Mi

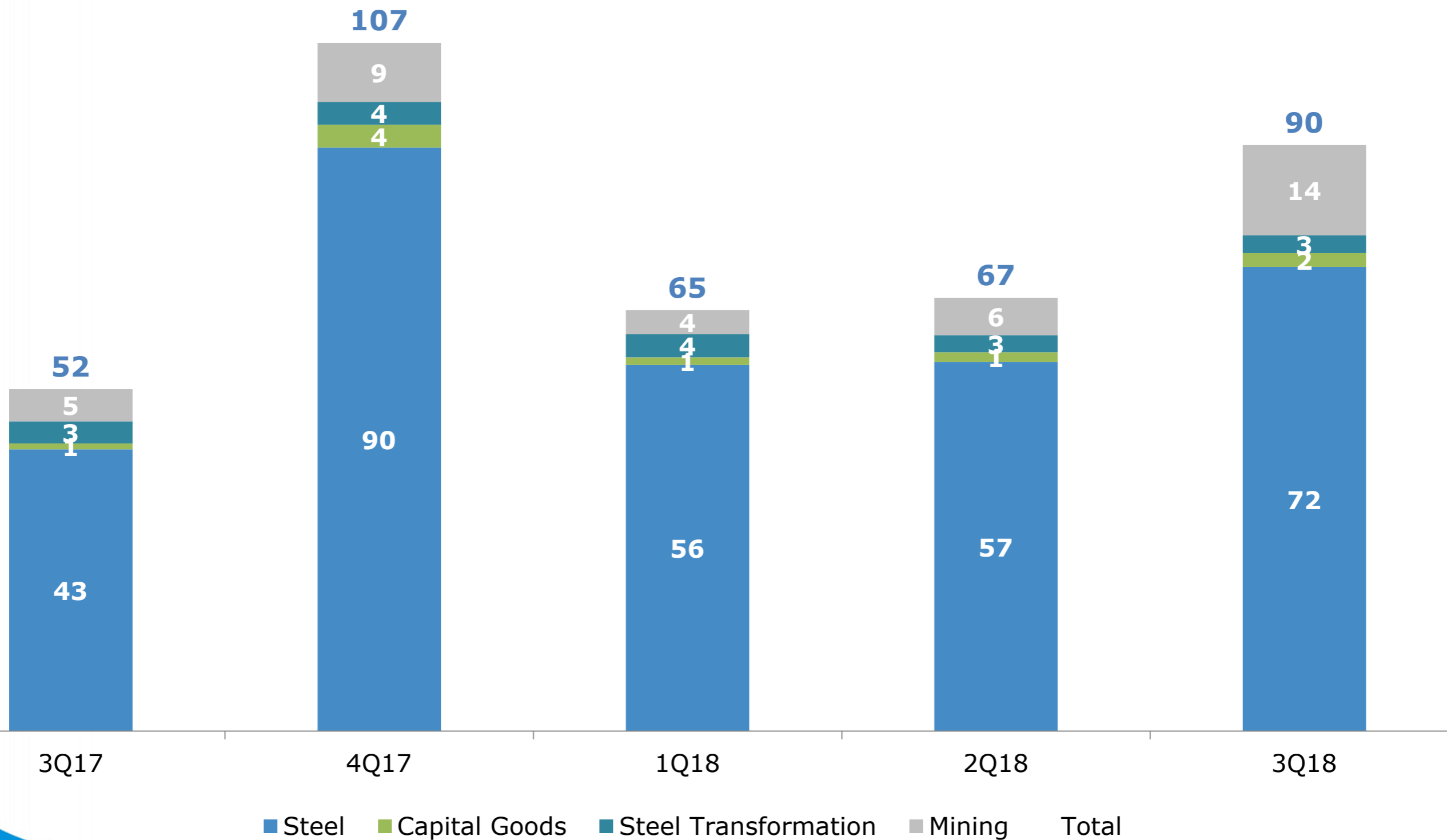
Net Debt

Cash

Gross Debt

CAPEX – CONSOLIDATED

Quarterly - R\$ millions





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USIMINAS 