

NATIONAL STEEL CO
Form 6-K/A
December 18, 2017

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K/A

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

For the month of December, 2017
Commission File Number 1-14732

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

CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE

ITR — Quarterly Financial Information - September 30, 2016 – CIA SIDERURGICA NACIONAL **Version: 1**

Table of Contents

Company Information	
Capital Breakdown	1
Parent Company Financial Statements	
Balance Sheet – Assets	2
Balance Sheet – Liabilities	3
Statement of Income	4
Statement of Comprehensive Income	5
Statement of Cash Flows	6
Statement of Changes in Shareholders' Equity	
01/01/2016 to 09/30/2016	7
01/01/2015 to 09/30/2015	8
Statement of Value Added	9
Consolidated Financial Statements	
Balance Sheet - Assets	10
Balance Sheet - Liabilities	11
Statement of Income	12
Statement of Comprehensive Income	13
Statement of Cash Flows	14
Statement of Changes in Shareholders' Equity	
01/01/2016 to 09/30/2016	15
01/01/2015 to 09/30/2015	16
Statement of Value Added	17
Comments on the Company's Consolidated Performance	18
Notes to the quarterly financial information	31
Reports and Statements	
Unqualified Independent Auditors' Review Report	84

CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE

ITR — Quarterly Financial Information - September 30, 2016 – CIA SIDERURGICA NACIONAL

**Version:
1**

Company Information / Capital Breakdown

	Current Quarter
	09/30/2016
Number of Shares (Units)	
Paid-in Capital	
Common	1,387,524,047
Preferred	0
Total	1,387,524,047
Treasury Shares	
Common	30,391,000
Preferred	0
Total	30,391,000

Page 1

CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE

ITR — Quarterly Financial Information - September 30, 2016 – CIA SIDERURGICA NACIONAL **Version:**
1

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

Code	Description	Current Quarter 09/30/2016	Previous Year 12/31/2015
1	Total Assets	41,729,469	44,570,369
1.01	Current assets	7,686,024	8,842,440
1.01.01	Cash and cash equivalent	2,400,313	1,885,199
1.01.02	Financial investments	125,378	763,599
1.01.02.02	Financial investments at amortized cost	125,378	763,599
1.01.03	Trade receivables	2,147,621	2,467,523
1.01.04	Inventory	2,270,159	2,850,744
1.01.08	Other current assets	742,553	875,375
1.01.08.01	Non-current assets available-for-sale	157,792	0
1.01.08.03	Others	584,761	875,375
1.02	Non-current assets	34,043,445	35,727,929
1.02.01	Long-term assets	1,280,892	1,281,470
1.02.01.09	Other non-current assets	1,280,892	1,281,470
1.02.02	Investments in affiliates	23,292,619	25,517,369
1.02.03	Property, plant and equipment	9,411,399	8,866,348
1.02.04	Intangible assets	58,535	62,742

CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE

ITR — Quarterly Financial Information - September 30, 2016 – CIA SIDERURGICA NACIONAL **Version:**
1

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

Code	Description	Current Quarter 09/30/2016	Previous Year 12/31/2015
2	Total liabilities	41,729,469	44,570,369
2.01	Current liabilities	3,605,010	4,272,372
2.01.01	Payroll and related taxes	156,077	141,496
2.01.02	Trade payables	1,003,260	742,364
2.01.03	Tax payables	74,245	5,814
2.01.04	Borrowings and financing	1,844,487	2,879,073
2.01.05	Other payables	413,812	411,699
2.01.06	Provisions	78,627	91,926
2.01.06.01	Provision for tax, social security, labor and civil risks	78,627	91,926
2.01.07	Liabilities over non-current assets held for sale and discontinued operations	34,502	0
2.01.07.01	Liabilities over non-current assets held for sale	34,502	0
2.02	Non-current liabilities	31,521,973	34,334,488
2.02.01	Long term Borrowings and financing	28,337,424	31,109,017
2.02.02	Other payables	82,699	126,450
2.02.03	Deferred Taxes	663,870	666,081
2.02.04	Provisions	2,437,980	2,432,940
2.02.04.01	Provision for tax, social security, labor and civil risks	562,644	564,372
2.02.04.02	Other provisions	1,875,336	1,868,568
2.02.04.02.03	Provision for environmental liabilities and decommissioning of assets	252,355	259,115
2.02.04.02.04	Pension and healthcare plan	514,367	514,367
2.02.04.02.05	Provision for losses on investments	1,108,614	1,095,086
2.03	Consolidated Shareholders' equity	6,602,486	5,963,509
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)	(1,219,797)	(367,214)
2.03.08	Other comprehensive income	3,282,253	1,790,693

CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESEITR — Quarterly Financial Information - September 30, 2016 – CIA SIDERURGICA NACIONAL **Version:****1****Parent Company Financial Statements / Statements of Income
(R\$ thousand)**

Code	Description	Current	Same quarter YTD previous		
		Quarter 07/01/2016 to 09/30/2016	Year to date 01/01/2016 to 09/30/2016	previous year 07/01/2015 to 09/30/2015	year 01/01/2015 to 09/30/2015
3.01	Revenues from sale of goods and rendering of services	2,288,121	6,457,435	3,118,708	9,047,587
3.02	Costs from sale of goods and rendering of services	(1,825,749)	(5,370,811)	(2,472,690)	(6,929,971)
3.03	Gross profit	462,372	1,086,624	646,018	2,117,616
3.04	Operating expenses/income	156,167	(1,337,554)	2,232,878	2,479,680
3.04.01	Selling expenses	(141,831)	(448,060)	(185,331)	(479,481)
3.04.02	General and administrative expenses	(87,854)	(283,481)	(96,783)	(272,153)
3.04.04	Other operating income	152,150	156,720	16,403	28,672
3.04.05	Other operating expenses	(79,648)	(269,116)	(102,664)	(509,351)
3.04.06	Equity in income of affiliates and join ventures	313,350	(493,617)	2,601,253	3,711,993
3.05	Profit before finance income (expenses) and taxes	618,539	(250,930)	2,878,896	4,597,296
3.06	Finance income (expenses)	(713,121)	(600,636)	(3,287,418)	(5,871,010)
3.06.01	Finance income	65,651	152,322	726,759	1,133,815
3.06.02	Finance expenses	(778,772)	(752,958)	(4,014,177)	(7,004,825)
3.06.02.01	Net exchange differences over financial instruments	(119,842)	2,014,530	(2,985,847)	(4,334,953)
3.06.02.02	Finance expenses	(658,930)	(2,767,488)	(1,028,330)	(2,669,872)
3.07	Profit (loss) before taxes	(94,582)	(851,566)	(408,522)	(1,273,714)
3.08	Income tax and social contribution	3,321	5,769	(123,263)	512,980
3.09	Profit (loss) from continued operations	(91,261)	(845,797)	(531,785)	(760,734)
3.10	Profit (loss) from discontinued operations	(6,984)	(6,786)	(728)	6,009
3.11	Consolidated Profit (loss) for the year	(98,245)	(852,583)	(532,513)	(754,725)

3.99.01.01	Common shares	(0.07240)	(0.62822)	(0.39238)	(0.55611)
3.99.02.01	Common shares	(0.07240)	(0.62822)	(0.39238)	(0.55611)

CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE

ITR — Quarterly Financial Information - September 30, 2016 – CIA SIDERURGICA NACIONAL **Version:**
1

**Parent Company Financial Statements / Statement of Comprehensive Income
(R\$ thousand)**

Code	Description	Current	Same quarter YTD previous		
		Quarter	Year to date	previous year	year
		07/01/2016 to	01/01/2016 to	07/01/2015 to	01/01/2015 to
		09/30/2016	09/30/2016	09/30/2015	09/30/2015
4.01	Consolidated (loss) profit for the year	(98,245)	(852,583)	(532,513)	(754,725)
4.02	Other comprehensive income	661,630	1,491,560	(1,026,861)	(1,040,896)
4.02.01	Actuarial gains over pension plan of affiliates	29	143	-	(96)
4.02.02	Actuarial gains (losses) on defined benefit pension plan	-	-	-	348
4.02.03	Income tax and social contribution on actuarial gains (losses) in pension plan	-	-	-	(118)
4.02.04	Cumulative translation adjustments for the year	73,956	(386,136)	550,919	719,875
4.02.05	Available-for-sale assets	647,552	775,405	(445,407)	(443,153)
4.02.06	Income tax and social contribution on available-for-sale assets	-	-	-	(767)
4.02.07	Available-for-sale assets from investments in affiliates, net of taxes	-	-	-	(20,817)
4.02.08	Impairment of available-for-sale assets	-	-	81,016	178,867
4.02.09	Income tax and social contribution on impairment of available-for-sale assets	-	-	-	(33,269)
4.02.10	(Loss) / gain on the percentage change in investments	740	1,324	245	202
4.02.11	Gain (loss) on cash flow hedge accounting	(56,324)	1,016,560	(1,171,346)	(1,517,306)
4.02.12	Income tax and social contribution on cash flow hedge accounting	-	-	-	117,626

4.02.13	Realization of cash flow hedge accounting reclassified to income statement	5,949	26,472	-	-
4.02.14	Gain (Loss) on net investment hedge from investments in affiliates	(10,272)	57,792	(42,288)	(42,288)
4.03	Consolidated comprehensive income for the year	563,385	638,977	(1,559,374)	(1,795,621)

CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE

ITR — Quarterly Financial Information - September 30, 2016 – CIA SIDERURGICA NACIONAL **Version:**
1

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

Code	Description	Year to date YTD previous year	
		01/01/2016 to 09/30/2016	01/01/2015 to 09/30/2015
6.01	Net cash from operating activities	1,418,549	282,033
6.01.01	Cash from operations	(393,672)	3,532,689
6.01.01.01	Profit (loss) for the period	(852,583)	(754,725)
6.01.01.03	Finance charges in borrowing	1,909,151	2,510,054
6.01.01.04	Finance charges in lending	(27,919)	(15,749)
6.01.01.05	Depreciation, depletion and amortization	418,828	651,952
6.01.01.06	Equity in gain (loss) of affiliates	493,617	(3,718,002)
6.01.01.07	Deferred tax	(5,820)	(593,287)
6.01.01.08	Provision for tax, social security, labor, civil and environmental risks	(15,027)	84,671
6.01.01.09	Exchange differences, net	(2,320,143)	5,144,844
6.01.01.11	Impairment of available-for-sale assets	-	178,867
6.01.01.12	Write-off of PPE and Intangible assets	20,751	3,935
6.01.01.13	Provision for environmental liabilities and decommissioning of assets	(6,760)	(2,014)
6.01.01.14	Business combination gains	(28,013)	-
6.01.01.15	Others	20,246	42,143
6.01.02	Changes in assets and liabilities	1,812,221	(3,250,656)
6.01.02.01	Trade receivables - third parties	(118,462)	(19,562)
6.01.02.02	Trade receivables - related parties	430,601	(1,412,278)
6.01.02.03	Inventories	580,585	(94,391)
6.01.02.04	Receivables - related parties	36,264	78,255
6.01.02.05	Tax assets	250,807	(155,883)
6.01.02.06	Judicial deposits	27,745	(27,112)
6.01.02.07	Dividends received - related parties	2,313,552	12,215
6.01.02.09	Trade payables	261,063	220,235
6.01.02.10	Payroll and related taxes	20,000	65,289
6.01.02.11	Taxes in installments – REFIS	71,734	55,410
6.01.02.13	Payables to related parties	(2,986)	74,645
6.01.02.15	Interest paid	(2,023,675)	(2,079,553)
6.01.02.16	Interest received - Related Parties	-	651
6.01.02.18	Others	(35,007)	31,423

Edgar Filing: NATIONAL STEEL CO - Form 6-K/A

6.02	Net cash used in investing activities	(434,870)	(1,453,885)
6.02.01	Advance for future capital increase	(222,374)	(28,083)
6.02.02	Purchase of property, plant and equipment	(878,908)	(1,597,232)
6.02.03	Cash from incorporation of affiliates	-	129,745
6.02.04	Capital reduction in joint venture	-	486,758
6.02.07	Intercompany loans granted	(56,547)	(43,475)
6.02.09	Intercompany loans received	-	5,546
6.02.10	Exclusive funds	84,738	220,274
6.02.11	Financial Investments, net of redemption	638,221	(627,418)
6.03	Net cash used in financing activities	(469,845)	378,601
	Borrowings and financing, net of transaction		
6.03.01	cost	(26,018)	934,396
6.03.02	Borrowings and financing, related parties	40,239	1,725,595
6.03.03	Funding Forfeiting/ Drawee Risk	78,240	625,117
6.03.04	Payment Forfeiting / Drawee Risk	(300,321)	(861,617)
6.03.05	Amortization of borrowings and financing	(221,693)	(938,239)
	Amortization of borrowings and financing -		
6.03.06	related parties	(40,239)	(547,429)
	Payments of dividends and interests on		
6.03.07	shareholder's equity	(53)	(549,832)
6.03.08	Treasury shares	-	(9,390)
	Exchange rate on translating cash and cash		
6.04	equivalents	1,280	-
	Increase (decrease) in cash and cash		
6.05	equivalents	515,114	(793,251)
	Cash and equivalents at the beginning of the		
6.05.01	year	1,885,199	3,146,393
6.05.02	Cash and equivalents at the end of the year	2,400,313	2,353,142

CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESE

ITR — Quarterly Financial Information - September 30, 2016 – CIA SIDERURGICA NACIONAL **Version: 1**

Parent Company Financial Statements / Statement of Changes in Equity - 1/1/2016 to 09/30/2016 (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
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	-	-	-	-	1,016,560	1,016,560

	accounting, net of taxes						
	Realization of cash flow hedge						
5.05.02.11	reclassified to the income statement	-	-	-	-	26,472	26,472
	(Loss) / gain on						
5.05.02.12	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 PORTUGUESEITR — Quarterly Financial Information - September 30, 2016 – CIA SIDERURGICA NACIONAL **Version:****1****Parent Company Financial Statements / Statement of Changes in Equity - 1/1/2015 to 09/30/2015 (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
5.01	Opening balances	4,540,000	30	1,131,298	-	25,140	5,696,468
5.03	Adjusted opening balances	4,540,000	30	1,131,298	-	25,140	5,696,468
5.04	Capital transactions with shareholders	-	-	(284,390)	-	-	(284,390)
5.04.04	Treasury shares acquired	-	-	(9,390)	-	-	(9,390)
5.04.06	Dividends	-	-	(275,000)	-	-	(275,000)
5.05	Total comprehensive income	-	-	-	(754,725)	(1,040,896)	(1,795,621)
5.05.01	Profit for the period	-	-	-	(754,725)	-	(754,725)
5.05.02	Other comprehensive income	-	-	-	-	(1,040,896)	(1,040,896)
5.05.02.04	Translation adjustments for the period	-	-	-	-	719,875	719,875
5.05.02.08	(Actuarial (losses) gains on pension plan, net of taxes	-	-	-	-	134	134
5.05.02.09	Available-for-sale assets, net of taxes	-	-	-	-	(319,139)	(319,139)
5.05.02.10	(Loss) / gain on the percentage	-	-	-	-	202	202

	change in investments					
	(Loss) gain on cash flow hedge accounting, net of taxes					
5.05.02.11		-	-	-	(1,399,680)	(1,399,680)
	(Loss) / gain on net investment hedge					
5.05.02.12		-	-	-	(42,288)	(42,288)
5.07	Closing balances	4,540,000	30	846,908	(754,725)	(1,015,756)
						3,616,457

CONVENIENCE TRANSLATION INTO ENGLISH FROM THE ORIGINAL PREVIOUSLY ISSUED IN PORTUGUESEITR — Quarterly Financial Information - September 30, 2016 – CIA SIDERURGICA NACIONAL **Version:****1****Parent Company Financial Statements / Statement of Value Added
(R\$ thousand)**

Code	Description	Year to date 01/01/2016 to 09/30/2016	Previous year 01/01/2015 to 09/30/2015
7.01	Revenues	8,039,004	10,792,661
7.01.01	Sales of products and rendering of services	8,062,255	10,729,818
7.01.02	Other revenues	(14,491)	82,703
7.01.04	Allowance for (reversal of) doubtful debts	(8,760)	(19,860)
7.02	Raw materials acquired from third parties	(6,173,207)	(7,758,535)
7.02.01	Cost of sales and services	(5,584,069)	(6,236,049)
7.02.02	Materials, electric power, outsourcing and other	(575,846)	(1,347,066)
7.02.03	Impairment/recovery of assets	(13,292)	3,447
7.02.04	Others	-	(178,867)
7.02.04.01	Impairment of available-for-sale assets	-	(178,867)
7.03	Gross value added	1,865,797	3,034,126
7.04	Retentions	(418,828)	(651,952)
7.04.01	Depreciation, amortization and depletion	(418,828)	(651,952)
7.05	Wealth created	1,446,969	2,382,174
7.06	Value added received	(637,080)	5,959,392
7.06.01	Equity in income of affiliates	(493,617)	3,711,993
7.06.02	Finance income	152,322	1,133,815
7.06.03	Others	(295,785)	1,113,584
7.06.03.01	Others and exchange gains	(295,785)	

Edgar Filing: NATIONAL STEEL CO - Form 6-K/A

			1,113,584
7.07	Wealth for distribution	809,889	8,341,566
7.08	Wealth distributed	809,889	8,341,566
7.08.01	Personnel	835,872	1,067,905
7.08.01.01	Salaries and wages	647,165	817,157
7.08.01.02	Benefits	142,510	197,830
7.08.01.03	Severance payment (FGTS)	46,197	52,918
7.08.02	Taxes, fees and contributions	364,392	(82,830)
7.08.02.01	Federal	296,926	(188,833)
7.08.02.02	State	67,465	&