

Group financial statements

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thyssenkrupp group – statement of financial position

ASSETS

million €	Note	Sept. 30, 2024	Sept. 30, 2025
Intangible assets	04	1,767	1,793
Property, plant and equipment (inclusive of investment property)	05	4,403	4,299
Investments accounted for using the equity method	06	229	134
Finance lease receivables	07	47	55
Other financial assets	11	1,041	2,153
Other non-financial assets	12	465	488
Deferred tax assets	31	464	421
Total non-current assets		8,415	9,343
Inventories	08	7,284	6,930
Trade accounts receivable ¹⁾	09	4,236	3,929
Finance lease receivables ¹⁾	07	27	29
Contract assets	10	807	790
Other financial assets	11	536	465
Other non-financial assets	12	1,876	1,526
Current income tax assets		151	149
Cash and cash equivalents	34	5,867	5,725
thereof restricted		0	547
Assets held for sale	03	134	0
Total current assets		20,918	19,542
Total assets		29,333	28,885

¹⁾ Figures as of Sept. 30, 2024 have been adjusted due to splitting of the balance sheet item.

See accompanying notes to financial statements.

EQUITY AND LIABILITIES

million €	Note	Sept. 30, 2024	Sept. 30, 2025
Capital stock		1,594	1,594
Additional paid-in capital		6,664	6,664
Retained earnings		1,004	1,557
Cumulative other comprehensive income		321	(48)
thereof relating to disposal groups		(32)	—
Equity attributable to thyssenkrupp AG's stockholders		9,583	9,767
Non-controlling interest		775	793
Total equity	13	10,358	10,560
Provisions for pensions and similar obligations	15	5,762	5,298
Provisions for other non-current employee benefits	16	227	192
Other provisions	16	427	432
Deferred tax liabilities	31	28	263
Financial debt	17	650	520
Other financial liabilities		15	14
Other non-financial liabilities		15	7
Total non-current liabilities		7,123	6,728
Provisions for current employee benefits		180	186
Other provisions	16	1,242	1,178
Current income tax liabilities		123	162
Financial debt	17	823	356
Trade accounts payable	18	4,203	4,314
Other financial liabilities	19	924	651
Contract liabilities	10	2,735	3,405
Other non-financial liabilities	20	1,588	1,344
Liabilities associated with assets held for sale		34	0
Total current liabilities		11,852	11,597
Total liabilities		18,975	18,325
Total equity and liabilities		29,333	28,885

See accompanying notes to financial statements.

thyssenkrupp group – statement of income

million €, earnings per share in €	Note	Year ended Sept. 30, 2024	Year ended Sept. 30, 2025
Sales	25	35,041	32,837
Cost of sales	04, 05	(31,798)	(29,119)
Gross Margin		3,243	3,719
Research and development cost		(257)	(259)
Selling expenses		(2,588)	(2,380)
General and administrative expenses		(1,682)	(1,665)
Other income	26	445	430
Other expenses	27	(195)	(130)
Other gains/(losses), net	28	(36)	313
Income/(loss) from operations		(1,070)	28
Income from companies accounted for using the equity method	06	(87)	129
Finance income		792	1,813
Finance expense		(830)	(933)
Financial income/(expense), net	29	(125)	1,009
Income/(loss) before tax		(1,196)	1,037
Income tax (expense)/income	31	(254)	(505)
Net income/(loss)		(1,450)	532
Thereof:			
thyssenkrupp AG's shareholders		(1,506)	465
Non-controlling interest		57	67
Net income/(loss)		(1,450)	532
Basic and diluted earnings per share based on	32		
Net income/(loss) (attributable to thyssenkrupp AG's shareholders)		(2.42)	0.75

See accompanying notes to financial statements.

thyssenkrupp group – statement of comprehensive income

million €	Year ended Sept. 30, 2024	Year ended Sept. 30, 2025
Net income/(loss)	(1,450)	532
Items of other comprehensive income that will not be reclassified to profit or loss in future periods:		
Other comprehensive income from remeasurements of pensions and similar obligations		
Change in unrealized gains/(losses), net	(373)	285
Tax effect	(4)	(75)
Other comprehensive income from remeasurements of pensions and similar obligations, net	(377)	210
Unrealized gains/(losses) from fair value measurement of equity instruments		
Change in unrealized gains/(losses), net	10	16
Tax effect	0	0
Net unrealized gains/(losses)	10	16
Share of unrealized gains/(losses) of investments accounted for using the equity method	(2)	(14)
Subtotals of items of other comprehensive income that will not be reclassified to profit or loss in future periods	(369)	212
Items of other comprehensive income that could be reclassified to profit or loss in future periods:		
Foreign currency translation adjustment		
Change in unrealized gains/(losses), net	(173)	(259)
Net realized (gains)/losses	26	58
Net unrealized gains/(losses)	(147)	(201)
Unrealized gains/(losses) from fair value measurement of debt instruments		
Change in unrealized gains/(losses), net	(38)	0
Net realized (gains)/losses	0	0
Tax effect	3	1
Net unrealized gains/(losses)	(36)	1
Unrealized gains/(losses) on cash flow hedges		
Change in unrealized gains/(losses), net	94	36
Net realized (gains)/losses	(28)	(152)
Tax effect	(1)	36
Net unrealized gains/(losses)	65	(80)
Share of unrealized gains/(losses) of investments accounted for using the equity method	(35)	(80)
Subtotals of items of other comprehensive income that could be reclassified to profit or loss in future periods	(153)	(360)
Other comprehensive income	(522)	(148)
Total comprehensive income	(1,972)	384
Thereof:		
thyssenkrupp AG's shareholders	(2,007)	334
Non-controlling interest	35	49

See accompanying notes to financial statements.

thyssenkrupp group – statement of changes in equity

Equity attributable to thyssenkrupp AG's stockholders				
million €, (except number of shares)	Number of shares outstanding	Capital stock	Additional paid-in capital	Retained earnings
Balance as of Sept. 30, 2023	622,531,741	1,594	6,664	2,972
Net income/(loss)				(1,506)
Other comprehensive income				(377)
Total comprehensive income				(1,884)
Gains/(losses) resulting from basis adjustment				
Profit attributable to non-controlling interest				
Payment of thyssenkrupp AG dividend				(93)
Changes of shares of already consolidated companies				4
Other changes				4
Balance as of Sept. 30, 2024	622,531,741	1,594	6,664	1,004
Net income/(loss)				465
Other comprehensive income				195
Total comprehensive income				660
Gains/(losses) resulting from basis adjustment				
Profit attributable to non-controlling interest				
Payment of thyssenkrupp AG dividend				(93)
Other changes				(14)
Balance as of Sept. 30, 2025	622,531,741	1,594	6,664	1,557

See accompanying notes to financial statements.



Equity attributable to thyssenkrupp AG's stockholders

Cumulative other comprehensive income

							Cash flow hedges			
	Foreign currency translation adjustment	Fair value measurement of debt instruments	Fair value measurement of equity instruments	Designated risk component	Hedging costs	Share of investments accounted for using the equity method	Total	Non-controlling interest	Total equity	
	211	21	21	253	(43)	144	11,838	854	12,693	
							(1,506)	57	(1,450)	
	(142)	(20)	10	54	10	(35)	(500)	(21)	(522)	
	(142)	(20)	10	54	10	(35)	(2,007)	35	(1,972)	
				(164)			(164)		(164)	
							0	(43)	(43)	
							(93)		(93)	
							4	(6)	(2)	
							4	(65)	(61)	
	69	1	31	144	(33)	109	9,583	775	10,358	
							465	67	532	
	(181)	1	16	(105)	23	(80)	(131)	(18)	(148)	
	(181)	1	16	(105)	23	(80)	334	49	384	
				(43)			(43)		(43)	
							0	(43)	(43)	
							(93)		(93)	
							(14)	11	(2)	
	(112)	2	47	(4)	(10)	29	9,767	793	10,560	

thyssenkrupp group – statement of cash flows

million €	Year ended Sept. 30, 2024	Year ended Sept. 30, 2025
Net income/(loss)	(1,450)	532
Adjustments to reconcile net income/(loss) to operating cash flows:		
Deferred income taxes, net	18	227
Depreciation, amortization and impairment of non-current assets	1,951	1,420
Reversals of impairment losses of non-current assets	(100)	(6)
Income from the initial measurement of Elevator ordinary share at fair value	—	(902)
(Income)/loss from companies accounted for using the equity method, net of dividends received	87	(129)
(Gain)/loss on disposal of non-current assets	40	(306)
Changes in assets and liabilities, net of effects of acquisitions and divestitures and other non-cash changes		
– Inventories	87	248
– Trade accounts receivable	383	210
– Contract assets	140	(6)
– Provisions for pensions and similar obligations	(76)	(192)
– Other provisions	169	(69)
– Trade accounts payable	38	186
– Contract liabilities	254	703
– Other assets/liabilities not related to investing or financing activities	(188)	(232)
Operating cash flows	1,353	1,684
Purchase of investments accounted for using the equity method and non-current financial assets	(1)	(2)
Expenditures for acquisitions of consolidated companies net of cash acquired	(15)	(5)
Capital expenditures for property, plant and equipment (inclusive of advance payments) and investment property	(1,525)	(1,563)
Capital expenditures for intangible assets (inclusive of advance payments)	(71)	(91)
Proceeds from government grants	417	346
Proceeds from disposals of investments accounted for using the equity method and non-current financial assets	1	0
Proceeds from disposals of previously consolidated companies net of cash disposed	60	437
Proceeds from disposals of property, plant and equipment and investment property	6	22
Proceeds from disposals of intangible assets	0	5
Cash flows from investing activities	(1,129)	(851)



million €	Year ended Sept. 30, 2024	Year ended Sept. 30, 2025
Repayments of bonds	(1,500)	(600)
Proceeds from liabilities to financial institutions	122	50
Repayments of liabilities to financial institutions	(167)	(80)
Lease liabilities	(139)	(145)
Proceeds from/(repayments on) loan notes and other loans	4	42
Payment of thyssenkrupp AG dividend	(93)	(93)
Proceeds from capital increase	0	0
Profit attributable to non-controlling interest	(43)	(43)
Expenditures for acquisitions of shares of already consolidated companies	(2)	0
Proceeds from disposals of shares of already consolidated companies	10	0
Other financial activities	168	(64)
Cash flows from financing activities	(1,640)	(934)
Net increase/(decrease) in cash and cash equivalents	(1,416)	(102)
Effect of exchange rate changes on cash and cash equivalents	(52)	(44)
Cash and cash equivalents at beginning of reporting period	7,339	5,871
Cash and cash equivalents at end of reporting period	5,871	5,725
thereof cash and cash equivalents within the disposal groups	4	0
Additional information regarding cash flows from interest, dividends and income taxes which are included in operating cash flows:		
Interest received	210	148
Interest paid	(97)	(51)
Dividends received	38	52
Income taxes (paid)/received	(246)	(233)

See accompanying notes to financial statements.