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Deutsche Bank, Frankfurt/Main

March 30, 2004

ThyssenKrupp



ThyssenKrupp Group 2002/2003

ThyssenKrupp AG

Order intake (consolidated): €36.0 billion
EBT (consolidated): €714 million

Group sales (consolidated): €36.1 billion
Employees: 190,102

Steel	Automotive	Elevator	Technologies	Services
<p>Sales: €12.0 bn Employees: 49,286</p> <ul style="list-style-type: none"> • Carbon Steel • Stainless Steel • Special Materials 	<p>Sales: €6.3 bn Employees: 41,414</p> <ul style="list-style-type: none"> • Chassis • Body • Powertrain 	<p>Sales: €3.4 bn Employees: 29,689</p> <ul style="list-style-type: none"> • 5 regional Business Units • Passenger Boarding Bridges • Accessibility 	<p>Sales: €5.4 bn Employees: 29,871</p> <ul style="list-style-type: none"> • Production Systems • Plant Technology • Marine • Mechanical Engineering 	<p>Sales: €11.3 bn Employees: 38,487</p> <ul style="list-style-type: none"> • Materials Services Europe • Materials Services North America • Industrial Services • Special Products
Steel	Capital Goods			Services

Inter-segment sales unconsolidated; employees on Sept 30, 2003



Segment Overview – Steel

Steel

- Carbon steel flat products: European No. 2, world No. 6
Stainless steel flat products: World market leader
- Site configuration unique in Europe: 17.3 mt/yr crude steel capacity in Duisburg
- Focus on innovative flat products with high value added

Fiscal Year		2001/02	2002/03	Change in %	1st quarter		2002/03	2003/04	Change in %
Order intake	€m	11,732	11,888	1.3	Order intake	€m	2,937	3,367	14.6
Sales	€m	11,686	12,016	2.8	Sales	€m	2,792	2,989	7.1
EBT	€m	167	384	129.9	EBT	€m	72	91	26.4
Employees (Sept 30)		50,184	49,286	-1.8	Employees (Dec 31)		49,935	48,934	-2.0



Segment Overview – Capital Goods (I)

Automotive

- 80% of sales from TOP 3 positions
- Technology leadership in combination with competence in materials processing
- Parallel expansion of component and system business capabilities

Fiscal Year		2001/02	2002/03	Change in %
Order intake	€m	6,410	6,271	-2.2
Sales	€m	6,337	6,295	-0.7
EBT	€m	64	188	193.8
Employees (Sept 30)		38,425	41,414	7.8

1st quarter		2002/03	2003/04	Change in %
Order intake	€m	1,511	1,689	11.8
Sales	€m	1,492	1,661	11.3
EBT	€m	20	37	85.0
Employees (Dec 31)		37,733	43,045	14.1



Segment Overview – Capital Goods (II)

Elevator

- No. 3 on world market, approx. 700,000 service contracts worldwide
- Full range of products and services from a single source
- Growth to continue through further acquisitions and even stronger focus on services

Fiscal Year		2001/02	2002/03	Change in %	1st quarter		2002/03	2003/04	Change in %
Order intake	€m	3,615	3,367	-6.9	Order intake	€m	954	939	-1.6
Sales	€m	3,500	3,365	-3.9	Sales	€m	820	875	6.7
EBT	€m	317	355	12.0	EBT	€m	81	87	7.4
Employees (Sept 30)		28,768	29,689	3.2	Employees (Dec 31)		28,771	30,858	7.3



Segment Overview – Capital Goods (III)

Technologies

- Portfolio with strong regional and global market positions
- High technological competencies throughout product portfolio
- Strategic emphasis on business focusing and further disposals

Fiscal Year		2001/02	2002/03	Change in %
Order intake	€m	5,304	4,984	-6.0
Sales	€m	5,806	5,382	-7.3
EBT	€m	112	42	-62.5
Employees (Sept 30)		32,781	29,871	-8.9

1st quarter		2002/03	2003/04	Change in %
Order intake	€m	1,338	1,541	15.2
Sales	€m	1,363	1,102	-19.1
EBT	€m	(4)	3	+
Employees (Dec 31)		32,003	27,463	-14.2



Segment Overview – Services

Services

- Leading materials service provider in Germany and Europe for industrial clients
- Number one worldwide in scaffolding services
- Strategic actions: Efficiency enhancement, restructuring and reducing capital employed

Fiscal Year		2001/02	2002/03	Change in %	1st quarter		2002/03	2003/04	Change in %
Order intake	€m	11,426	11,520	0.8	Order intake	€m	2,791	2,776	-0.5
Sales	€m	11,424	11,276	-1.3	Sales	€m	2,735	2,695	-1.5
EBT	€m	124	32	-74.2	EBT	€m	23	26	13.0
Employees (Sept 30)		39,675	38,487	-3.0	Employees (Dec 31)		38,575	37,139	-3.7



Overview and Outlook

Fiscal year 2002/2003

- Despite an adverse environment ThyssenKrupp held up well and achieved significant performance improvement
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1st quarter 2003/2004

- Off to a good start: Order intake and EBT up, sales steady, net financial payables down
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Outlook 2004

- Continuous improvement of economic environment expected; sales ~ €38 billion, normalized EBT to pass €1 billion mark
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Strategic Areas of Emphasis

Spread to WACC	negative	n/a	positive
	Capital employed ▼	ROCE ▲	Capital employed ▲
Steel			
Automotive			
Elevator			
Technologies			
Services			
Strategic actions	<ul style="list-style-type: none"> ○ Focusing ○ Disposals 	<ul style="list-style-type: none"> ○ Efficiency enhancement ○ Restructuring 	<ul style="list-style-type: none"> ○ Organic growth ○ Acquisitions



30+ Portfolio Optimizations since October 2002

Corporate

Böhler Thyssen Schweißtechnik (D) **Disposal**

Steel

Galmed (E) **Acquisition**
 Quarto plate activities (D) **Disposal**
 LA.RE. (I) **Disposal**
 TAD (I) **Acquisition**
 Fischer (F) **Closure**
 Bauelemente Dinslaken (D) **Closure**

Automotive

Greening Donald (CAN) **Disposal**
 Sofedit (F) **Acquisition**
 Phillips & Temro (USA) **Disposal**
 Philadelphia Plant (USA) **Closure**
 Kendalville (USA) **Mothballed**
 MB Lenk (D) **Acquisition**

Technologies

Polymer (D) **Disposal**
 Otto India (India) **Disposal**
 Stahlbau Berlin (D) **Closure**
 Henschel (D) **Disposal**
 Novoferm (D) **Disposal**
 Sheffield Automation (USA) **Disposal**

Elevator

Lift Service Lublin (PL) **Acquisition**
 ECE Elevator (India) **Acquisition**
 Mahkota (Malaysia) **Acquisition**
 Ascensores Causi (E) **Acquisition**
 Bongear/Hang Pak (Hong Kong) **Acquisition**
 Britannic Lift Co. (GB) **Acquisition**
 Tepper Aufzüge (D) **Acquisition**
 HABAG (D) **Acquisition**
 Mylau Plant (D) **Closure**
 TK Herouth Ltd. Partnership (ISR) **Acquisition**
 DongYang Elevator (South Korea) **Acquisition**

Services

Ferrosta (CZ) **Acquisition**
 Rodena (DK) **Acquisition**
 Werkzeugstahl (D) **Disposal**
 Verder Kunststoffen (NL) **Acquisition**
 Metal Center Rochester (USA) **Acquisition**
 TW Metals (USA) **Acquisition**
 Rodisola (E) **Acquisition**
 Umweltservice (D) **Disposal**
 Construction Services (D) **Disposal**
 Media Services (D) **Disposal**
 Triaton Group (D) **Disposal**



Portfolio Optimization – Disposals since October 2002

	Number of Entities	Sales	EBT	Net Financial Debt	Pension Obligations	Employees
Fiscal Year 2002/03	12*	€919 m	€1 m	€242 m	€19 m	4,529
1st quarter 2003/04	1	€327 m	€8 m	€1 m	€14 m	2,177
Total	13	€1,246 m	€9 m	€243 m	€33 m	6,706
Subsequent Event	-	-	-	-	-	-

* incl. non-consolidated entities



ThyssenKrupp Innovations

Steel

Steel design wheels with Nirosta® cover

- High-quality appearance
- Integrated design flexibility
- Lighter/lower in cost than aluminum

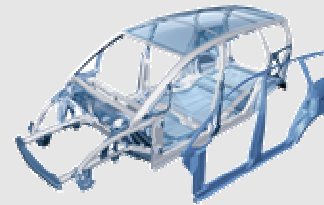


Steel

Automotive

NSB® NewSteelBody

- Open source project to auto manufacturers
- Reference vehicle: Opel Zafira
- Body developed is 24% lighter than reference vehicle



Automotive

ORS® Off-road stabilizers for sport utility vehicles



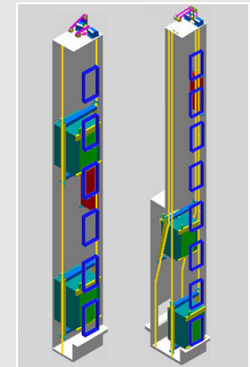
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|---------------------------|--------------------------|
| ○ Stiff suspension | ○ Soft suspension |
| ○ High damping | ○ Low damping |
| ○ High torsional rigidity | ○ Low torsional rigidity |

Hydraulically switching under load

Elevator

TWIN® elevator

- Two independent cabins in one shaft
- Higher transportation performance
- Various reference projects



Conclusion

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- ThyssenKrupp: Focused industrial group based on 3 pillars, combining value and growth components
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- Clear strategic direction: Portfolio optimization will be stepped up
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- Cross-segment development: Driver for technological innovations
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