

# Agenda

- Overview Fiscal Year 2003/04 and Outlook  
Prof. Dr. Ekkehard D. Schulz  
Chairman, Executive Board of ThyssenKrupp AG
- Financials, Fiscal Year 2003/04  
Dr. A. Stefan Kirsten  
Executive Board Member and CFO of ThyssenKrupp AG

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- Appendix

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## FY 2003/04 – Best Performance Ever

- **Value generation across all major segments**
  - EVA of €572 million compared to €-352 million in FY 2002/03
- **EBT from continuing operations doubled to €1.580 billion**
  - Driven by strong TK Steel performance; EBT grew to €911 million (€439 million)
- **Net income (incl. discontinued operations) jumped to €904 million (€552 million)**
  - Earnings per share up to €1.81 (€1.09)
- **Net debt significantly down by €1.4 billion to €2.8 billion per September 30th**
  - Gearing improved to 34% from 55%
- **Proposal to increase dividend to €0.60 per share from €0.50 per share**



## FY 2003/04 – Highlights

### Strong performance as the result of...

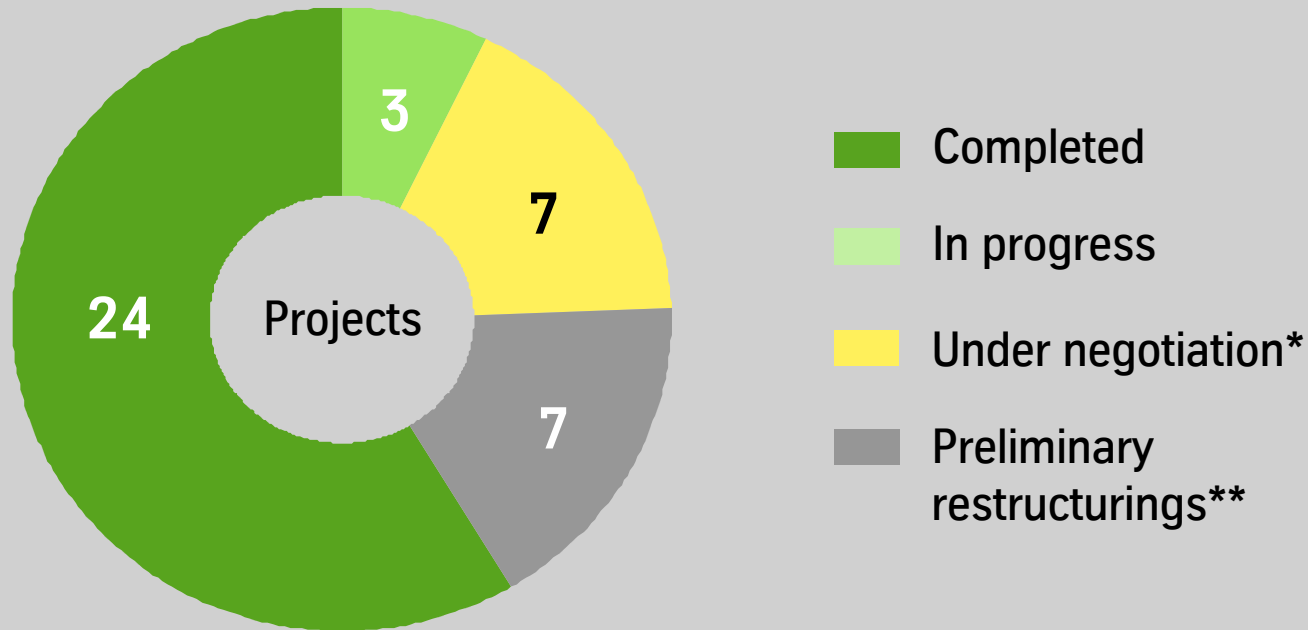
- successful execution of our strategy to focus on Steel, Capital Goods and Services
- numerous efficiency enhancement programs, predominantly TK best
- strong global demand for steel products

### ...and despite...

- significant price hikes for raw materials and energy
- adverse regulatory effects



# Portfolio Optimization Program – Status Quo



\* Contract negotiations on segment level

\*\* Measures aim at disposal or closure



# Portfolio Optimizations in 2003/04

## Steel

Cipros [minority interest] (I)	Acquisition
GalvaSud (BR)	Disposal
Röhrenwerke Fuchs (D)	Disposal**
SWB (D)	Disposal
Krupp Edelstahlprofile (D)	Disposal
Berkenhoff (D)	Disposal

## Automotive

MB Lenk Group (D)	Acquisition
Darcast (UK)	Disposal
Bertrandt (D)	Acquisition*

## Elevator

Dong Yang Elevator (South Korea)	Acquisition
Elevator Service 1 (Singapore)	Acquisition
Bonfedi (I)	Acquisition
Elevator Technologies (N. Zealand)	Acquisition
Whitaker Company (USA)	Acquisition

## Technologies

Novoferm (D)	Disposal
Sheffield Automation [Measuram.] (USA)	Disposal
Foundry [Giddings&Lewis] (USA)	Closure
Inventa-Fischer (CH)	Acquisition

## Services

Triaton Group (D)	Disposal
TRT (D)	Unwinding
Facilities Services (D)	Disposal
Sievering (D)	Disposal

## Real Estate

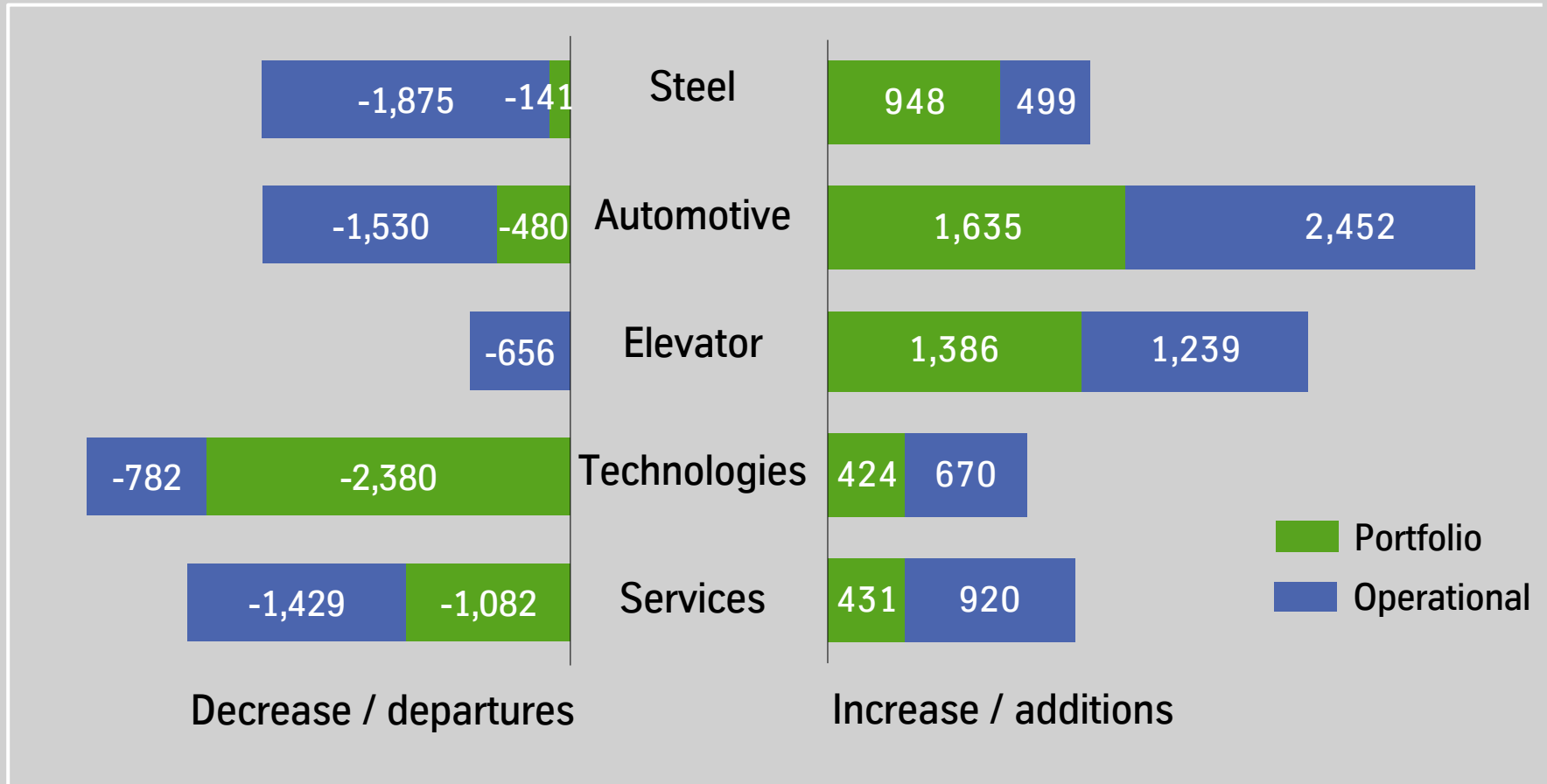
tk3 (CH)	Disposal
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\* 25.2% / \*\* closing not yet completed



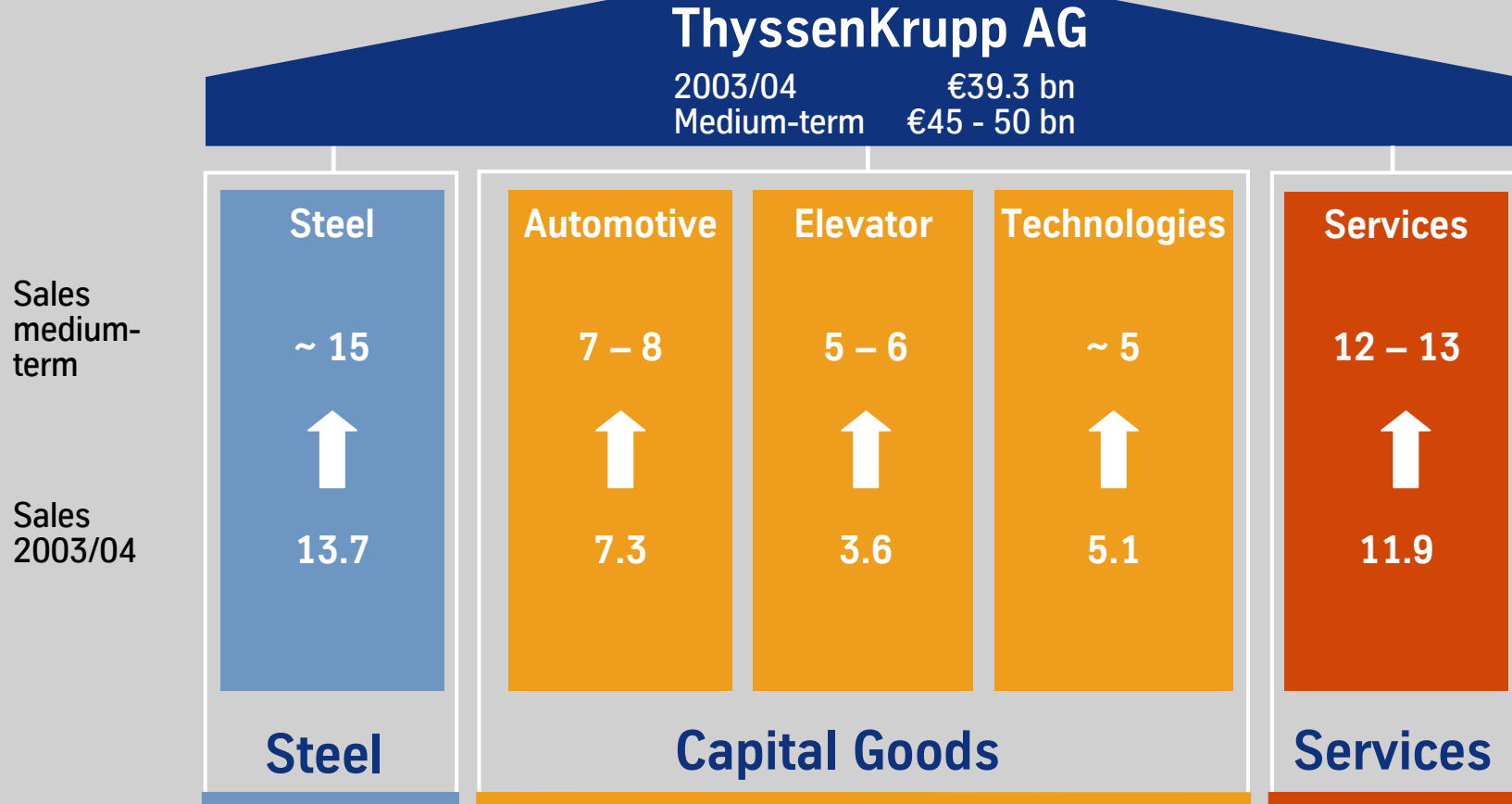
# ThyssenKrupp Group Workforce

Movements in fiscal year 2003/04 (from continuing operations)



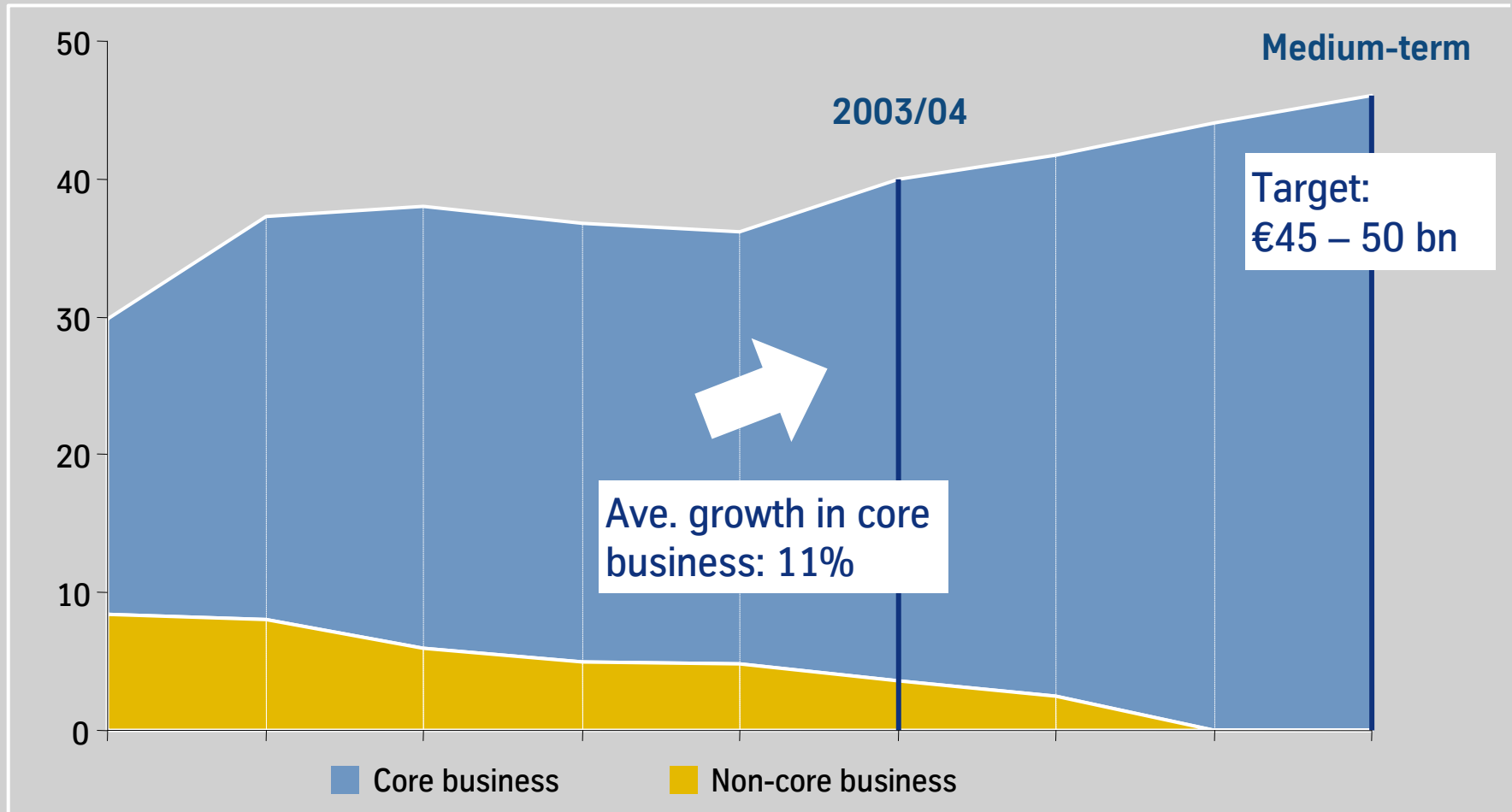
# Strategic Objectives for the Future (I)

Sales in € m



## Strategic Objectives for the Future (II)

Disproportionately high growth in core business to boost sales to €45 – 50 bn





## Outlook

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- Assuming no distortions on the raw material and currency markets, our aim for 2004/2005, despite the signs of a slowdown of the global economy, is to maintain the very good level of pre-tax earnings achieved in 2003/2004. This does not include the effects of disposals.
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- We will continue to pay a dividend based on our earnings performance.
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## Disclaimer

In this presentation all figures related to the income statement refer to continuing operations unless otherwise stated. Moreover these figures are adjusted due to the change in the method of valuing similar inventories from Last-in, First-out method (LiFo) to average cost method.

This presentation contains certain statements that are neither reported financial results nor other historical information. These statements are forward-looking statements and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond ThyssenKrupp's ability to control or estimate precisely, such as future market and economic conditions, the behavior of other market participants, the ability to successfully integrate acquired businesses and achieve anticipated synergies and the actions of government regulators. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. ThyssenKrupp does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of these materials.

