



Steubing Investorenkonferenz

Frankfurt am Main

18. Juni 2009

2009

ThyssenKrupp



Agenda

- Group Structure and Strategy
- Group Financials and Segment Performance
- Appendix



ThyssenKrupp Group FY 2007/08

ThyssenKrupp AG

FY 2007/08: Sales €53,426 m • EBT €3,128 m • TKVA €1,916 m • Employees 199,374

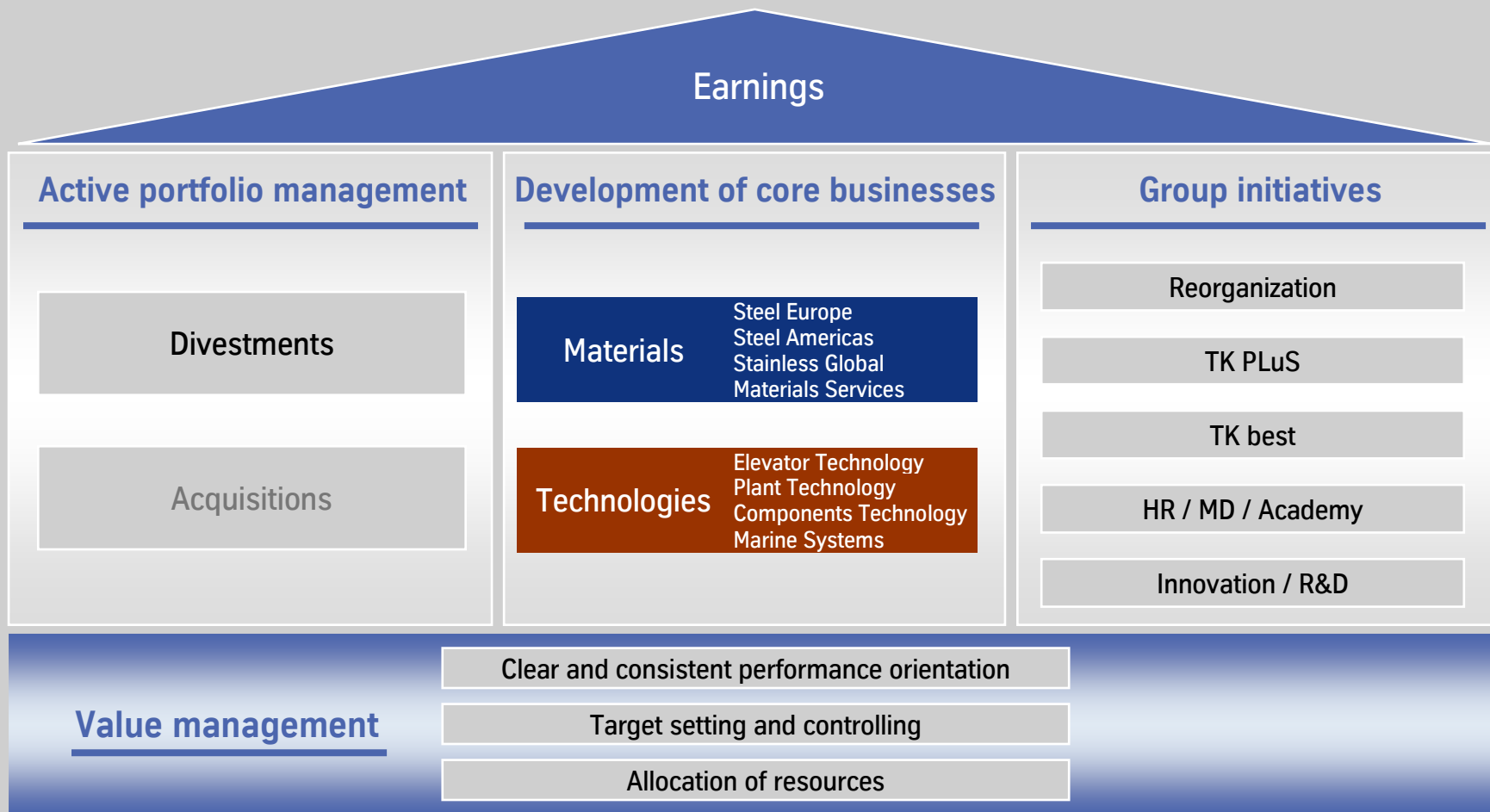
Steel	Stainless	Technologies	Elevator	Services
<p>Sales €14.4 bn EBT €1,540 m TKVA €1,007 m Employees 41,311</p> <ul style="list-style-type: none"> • Corporate • Steelmaking • Industry • Auto • Processing 	<p>Sales €7.4 bn EBT €126 m TKVA €(119) m Employees 12,212</p> <ul style="list-style-type: none"> • Nirosta • Acciai Speciali Terni • Mexinox • Shanghai Krupp Stainless • Stainless Int. • VDM 	<p>Sales €12.4 bn EBT €741 m TKVA €502 m Employees 54,043</p> <ul style="list-style-type: none"> • Plant Technology • Marine Systems • Mechanical Components • Automotive Solutions • Transrapid 	<p>Sales €4.9 bn EBT €434 m TKVA €314 m Employees 42,992</p> <ul style="list-style-type: none"> • 4 regional business units • Escalators/ Passenger Boarding Bridges • Accessibility 	<p>Sales €17.3 bn EBT €750 m TKVA €508 m Employees 46,486</p> <ul style="list-style-type: none"> • Materials Services International • Materials Services North America • Industrial Services • Special Products

Inter-segment sales not consolidated

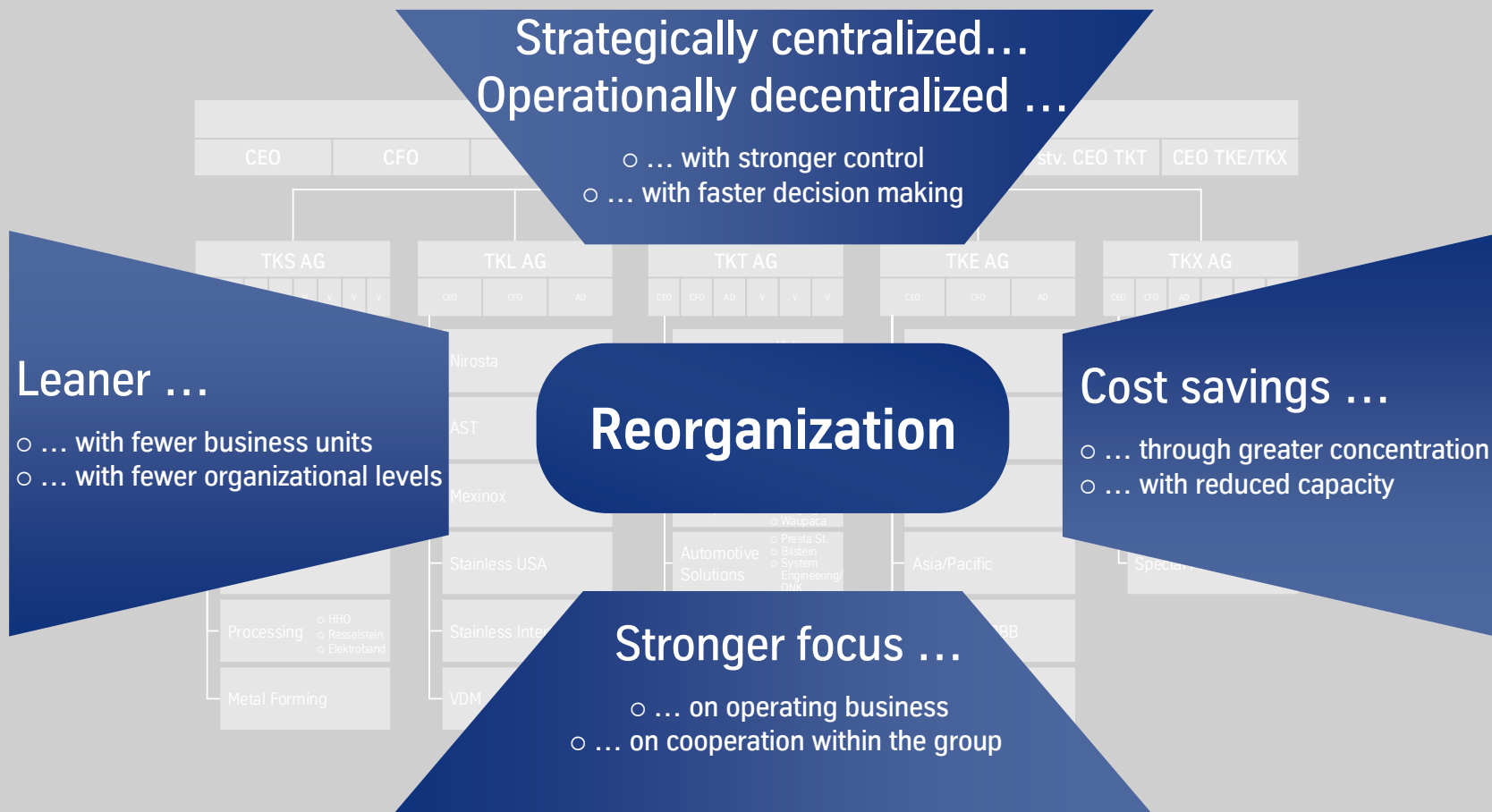
ThyssenKrupp



Cornerstones of the ThyssenKrupp Group's Strategy

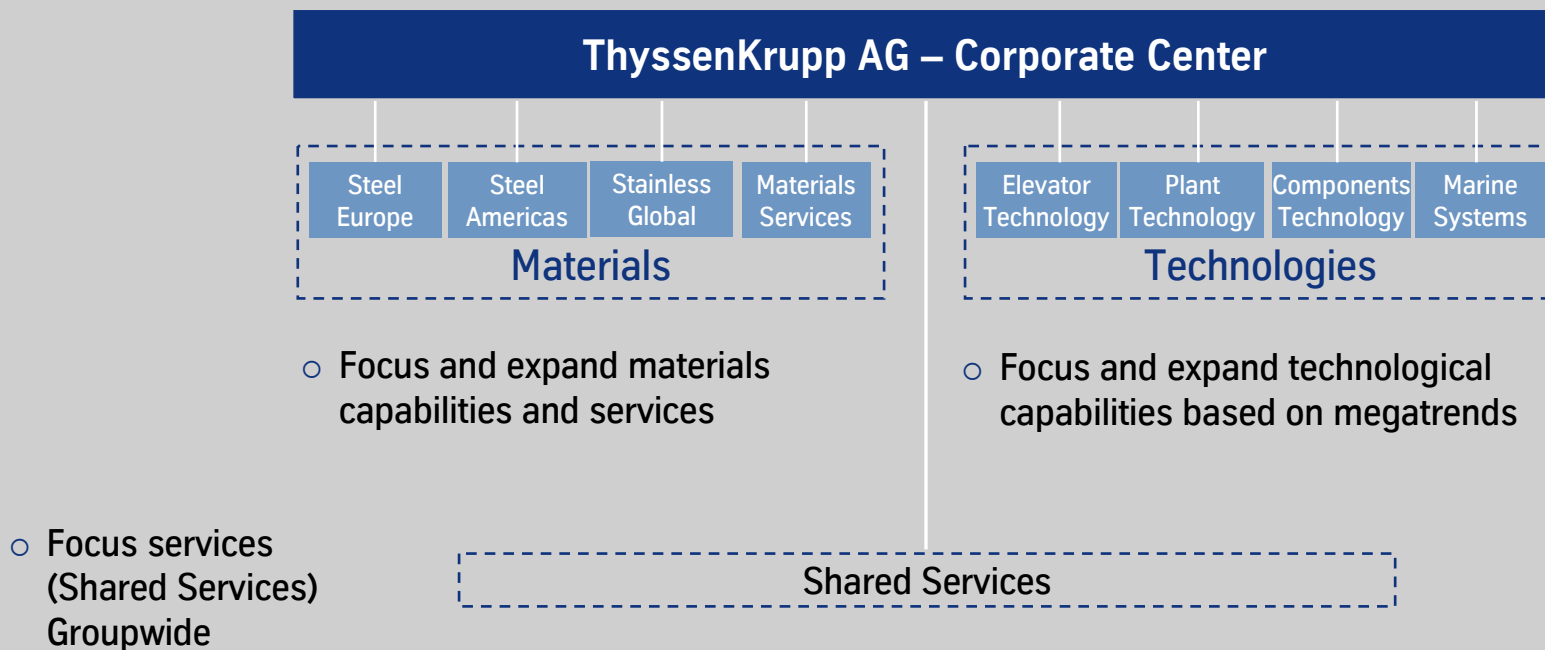


Core Targets of the Reorganization

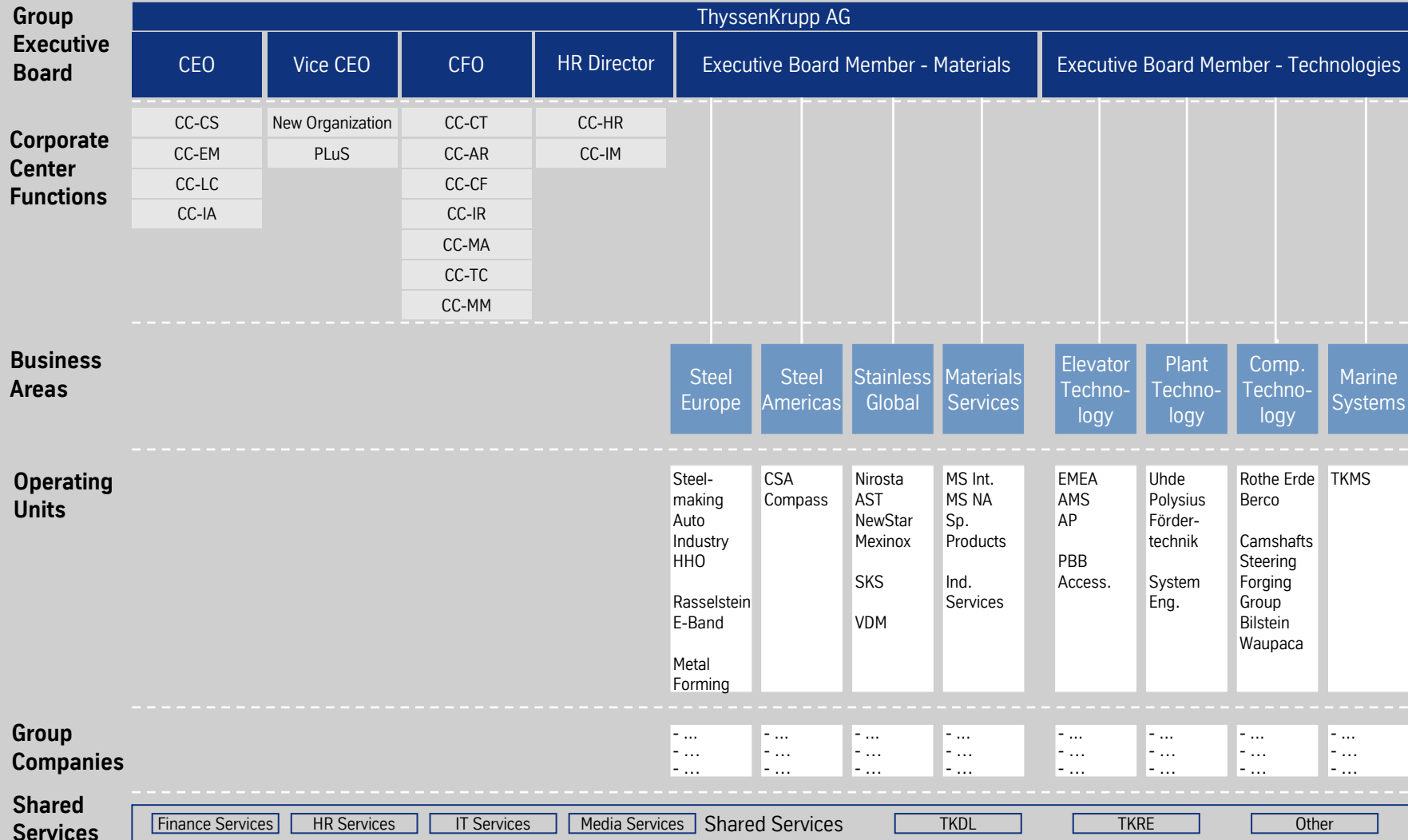


Reorganization ThyssenKrupp – Overview

- Strong corporate center
- Strategic further development as integrated materials and technology group
- Value-based control
- Active portfolio management
- Selective growth
- Focused corporate initiatives



New Organizational Structure



Agenda

- Group Structure and Strategy
 - Group Financials and Segment Performance
 - Appendix
-



Group Overview – Q2 2008/09 Highlights

		qoq	yoy
Order intake	€7,642 m	(41)%	(46)%
Sales	€9,859 m	(14)%	(25)%
EBT as reported	€(455) m	€(695) m	€(1,197) m
EBT before major nonrecurring items	€(283) m	€(616) m	€(1,067) m

- ⇒ Positive earnings at Steel
- ⇒ Negative results at Stainless and Services due to falling prices and volumes
- ⇒ Technologies hit by automotive, construction equipment and civil shipbuilding business
- ⇒ Elevator with strong earnings

Operating cash flow	€1,483 m	+272%	+48%
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Group performance hit by:

- further deteriorating economic environment
- restructuring charges
- impairments

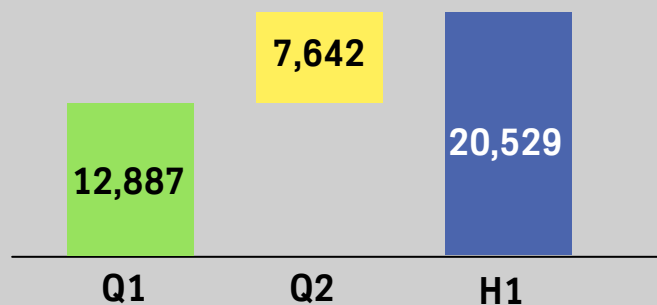


Group Financials – Order Intake and Sales

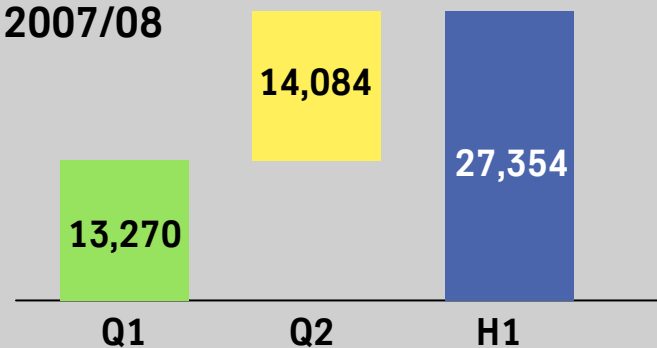
Order intake

million €

2008/09



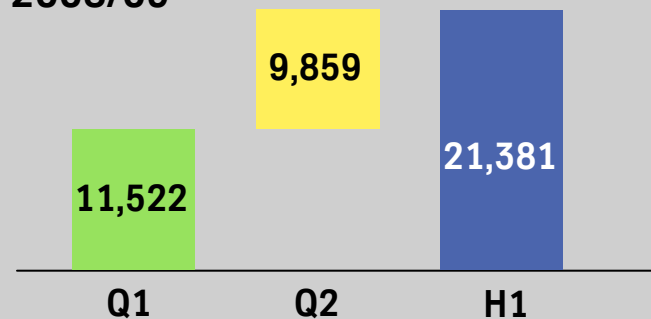
2007/08



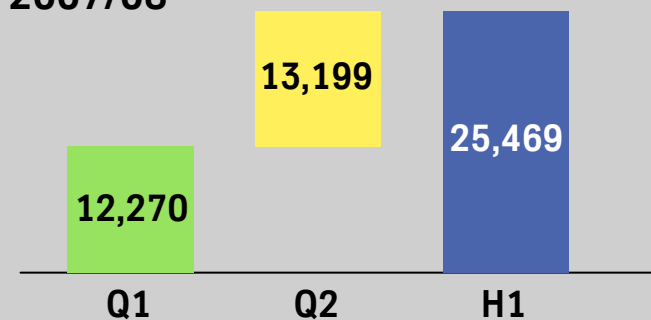
Sales

million €

2008/09



2007/08

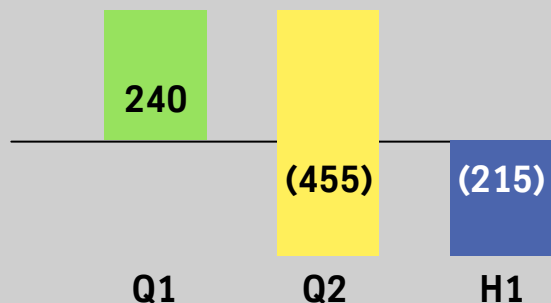


Group Financials – EBT

EBT as reported

million €

2008/09

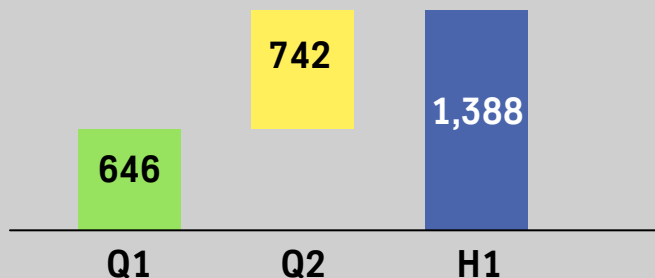


H1: inventory writedowns and windfall losses
~€650 m

thereof:

	Q1	Q2
Stainless	~€200 m	~€150 m
Services	~€100 m	~€150 m

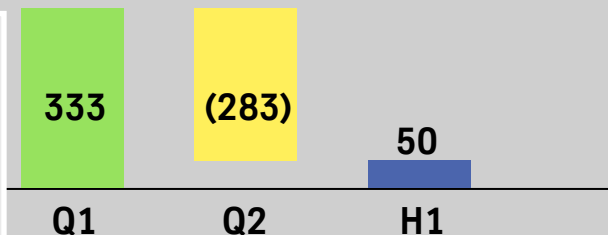
2007/08



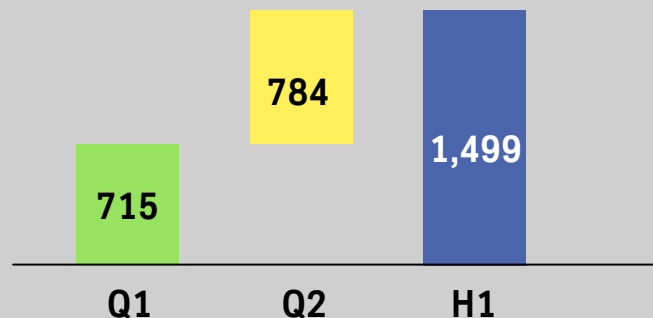
EBT before major nonrecurring items

million €

2008/09



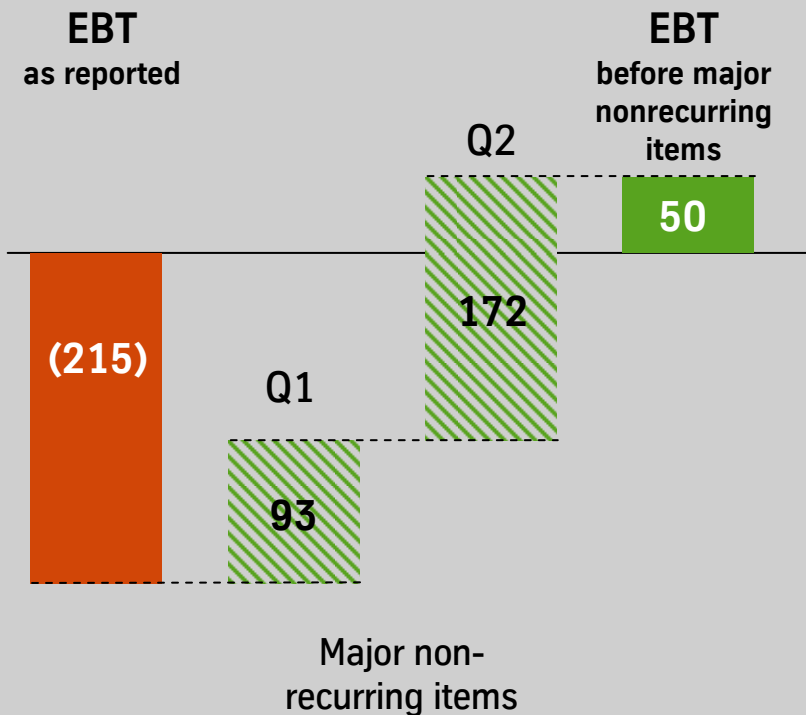
2007/08



Reconciliation of Group Earnings

H1 2008/09

million €



Major nonrecurring items 2008/09

million €

	Q1	Q2
• Project costs	(83)	(26)
thereof:		
TK CSA, Brazil	(57)	(17)
Steel/Stainless Alabama	(26)	(9)
• Steel: - restructuring SSC		(5)
- restructuring		
Metal Forming	(8)	(3)
• Stainless: asset impairment		(60)
• Technologies: - restructuring/disp.		(60)
- asset impairment		(16)
• Elevator: restructuring	(2)	(2)
Σ	(93)	(172)

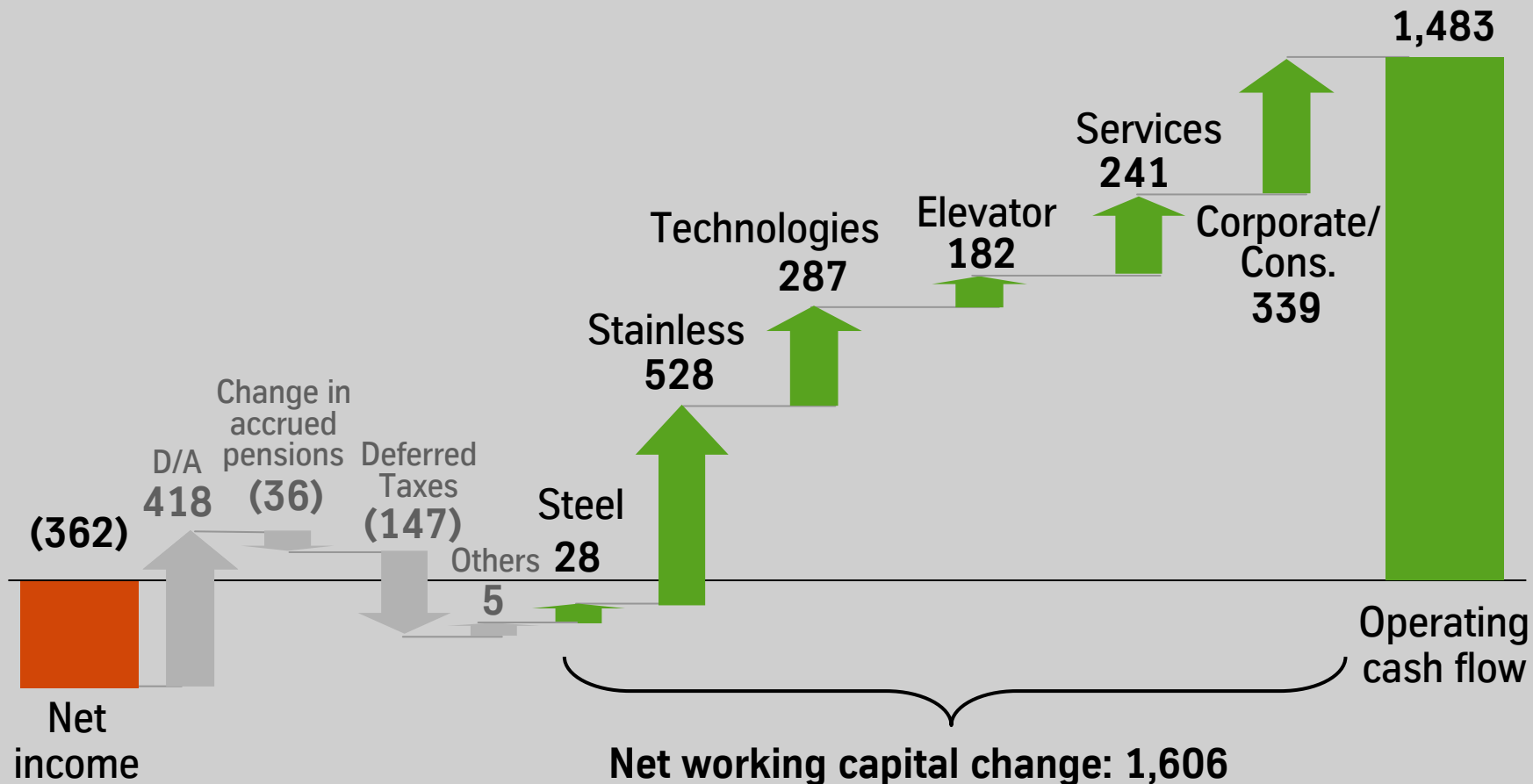
Segment Overview – Quarterly EBT

million €	2007/08	2008/09		change	
	Q2	Q1	Q2	qoq	yoy
Steel	396	251	56	(195)	(340)
<i>before major nonrecurring items</i>	462	335	86	(249)	(376)
Stainless	38	(249)	(373)	(124)	(411)
<i>before major nonrecurring items</i>	42	(242)	(309)	(67)	(351)
Technologies	186	164	(105)	(269)	(291)
<i>before major nonrecurring items</i>	155	164	(29)	(193)	(184)
Elevator	90	156	146	(10)	56
<i>before major nonrecurring items</i>	90	158	148	(10)	58
Services	135	30	(78)	(108)	(213)
Corporate	(97)	(108)	(103)	5	(6)
Consolidation	(6)	(4)	2	6	8
<i>before major nonrecurring items</i>	(3)	(4)	2	6	5
Group	742	240	(455)	(695)	(1,197)
<i>Group before major nonrecurring items</i>	784	333	(283)	(616)	(1,067)

Group Financials – Net Income ⇒ Operating Cash Flow

Development of operating cash flow in Q2 2008/09

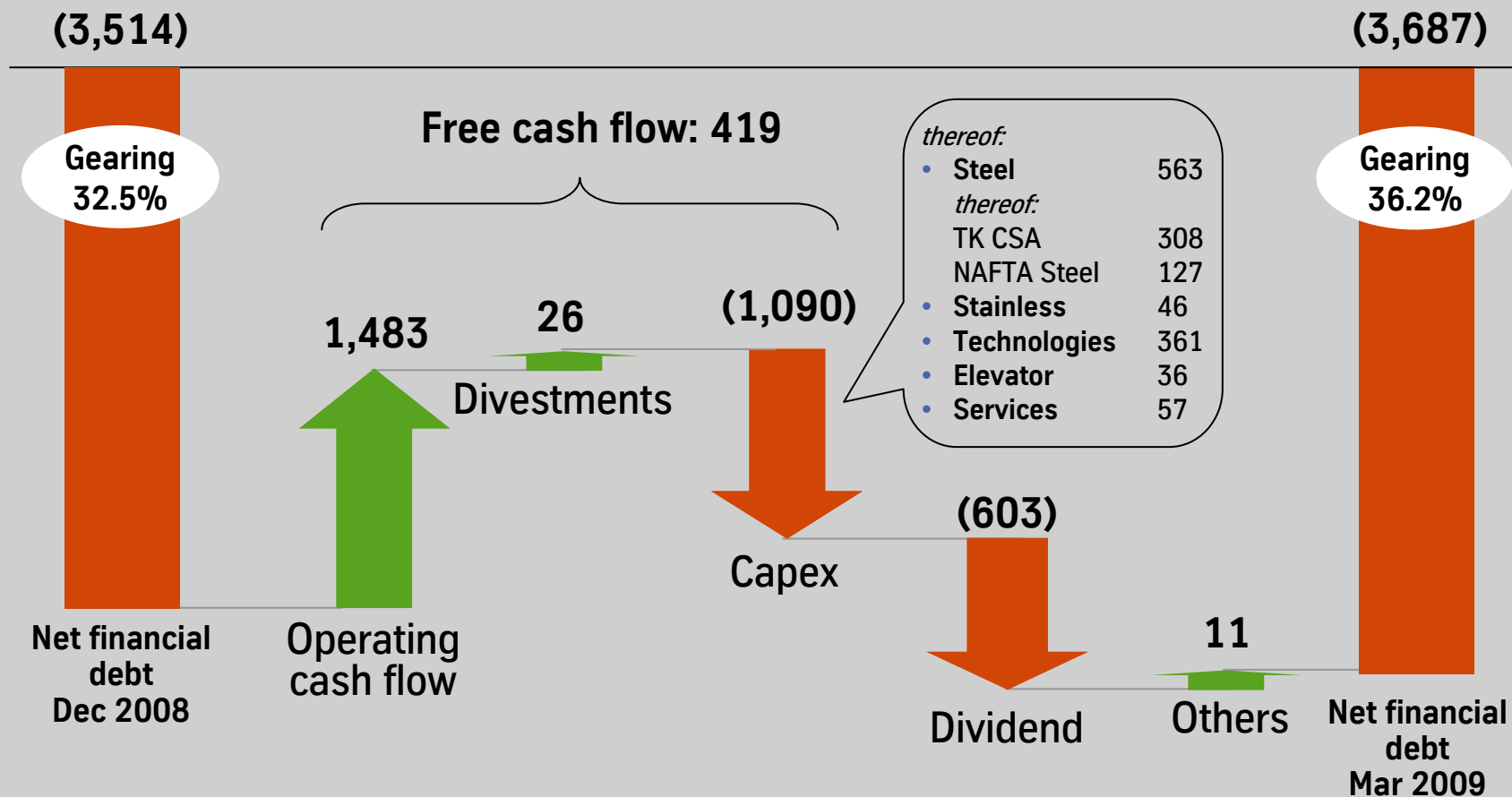
million €



Group Financials – Net Financial Debt

Development of net financial debt in Q2 2008/09

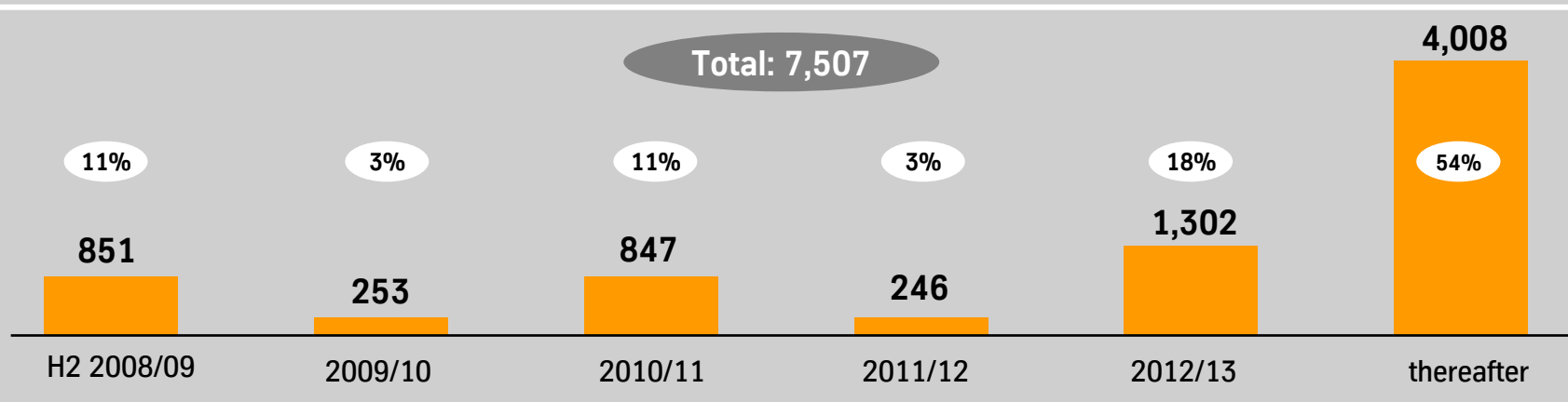
million €



Solid Financial Situation – No Short-Term Refinancing Needs

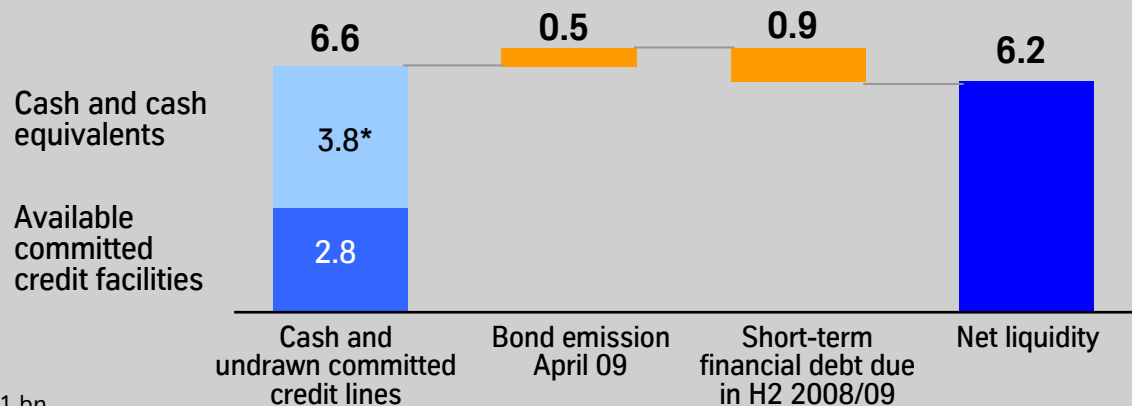
Maturity profile of gross financial debt as of March 31, 2009

million €



Liquidity analysis as of March 31, 2009

billion €



* incl. securities of €0.1 bn



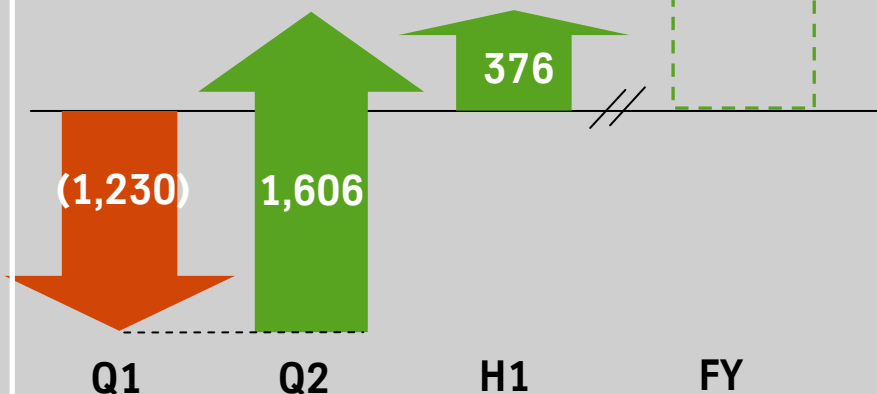
Progress of Net Working Capital Reduction and Cost Savings 2008/09

Net working capital development million €

Measures:

- Inventory reduction, adjustment of required stock levels
- Improvement of turnover rate
- Optimization of spare parts
- Accounts receivable and accounts payable management

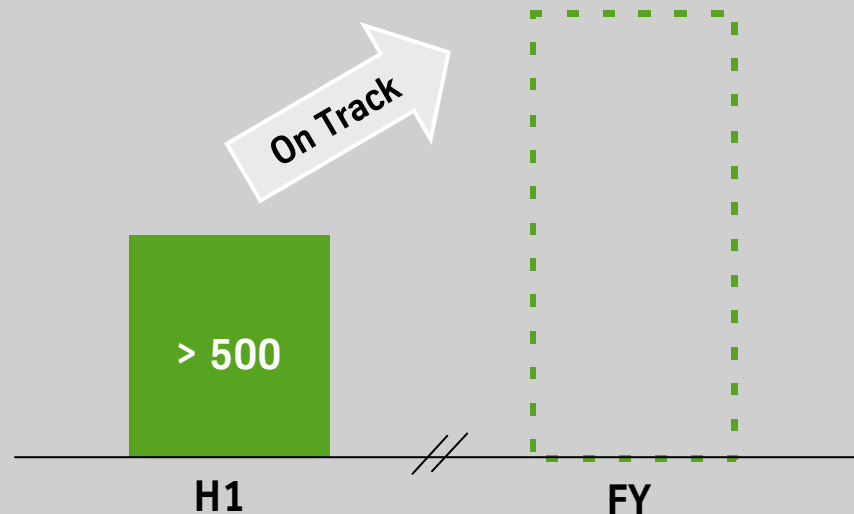
Target ~2,000



Main contribution expected in H2 2008/09

Progress of cost savings million €

Target >1,000



Measures:

- Human Resources measures (e.g. layoff of temporary staff, short-time working)
- Reduction of administrative costs
- Adjustment of maintenance and repair charges
- Optimization of energy management



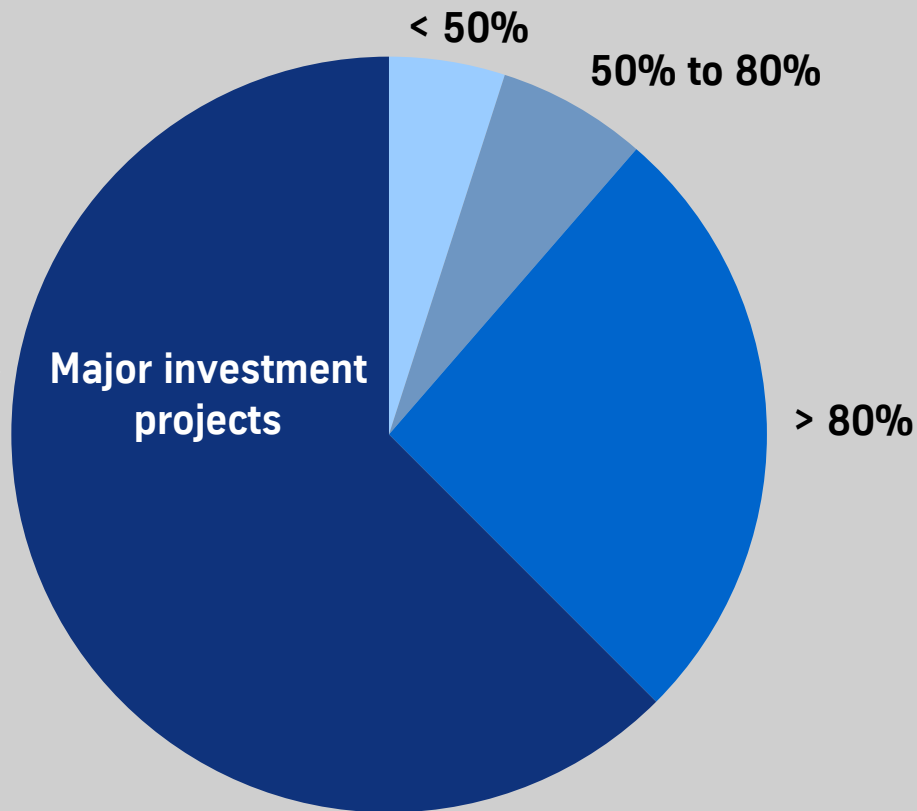
Capital Expenditures in 2008/09

Overview of capital expenditures by degree of completion

Target
€4,500 m – €5,000 m

Capex H1 2008/09:

TK CSA	€849 m
NAFTA Steel	€196 m
NAFTA Stainless	€24 m
Σ	€1,069 m



Group Outlook 2008/09

EBT

**before major
nonrecurring
items**

Mid-range to upper three-digit million € negative depending on economic environment

EBT

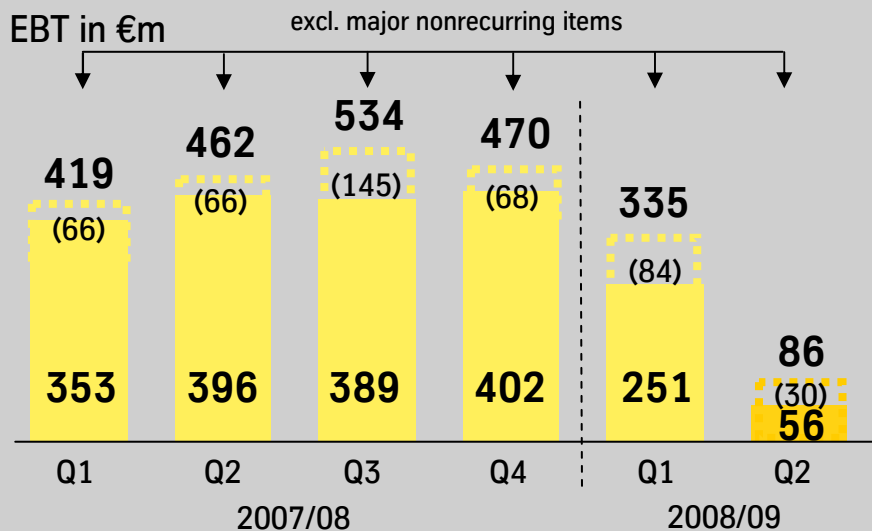
as reported

Impacted by:

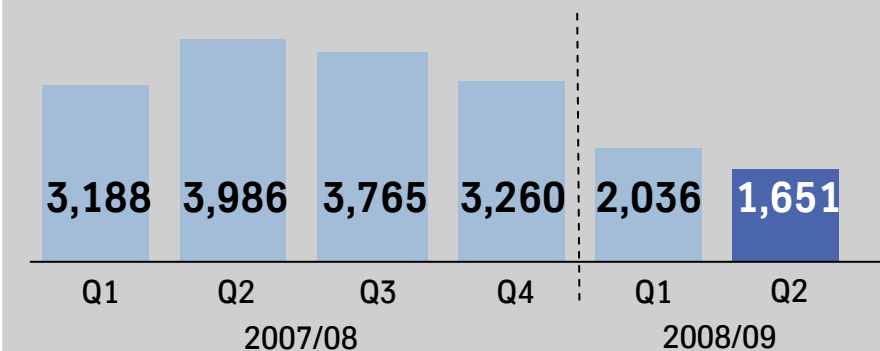
- Restructuring charges:
 - to achieve major cost savings in the future
 - for reorganization
- Project costs for the new steel plants
- Potential impairment charges

Steel

Q2 2008/09 Highlights



Order intake in €m



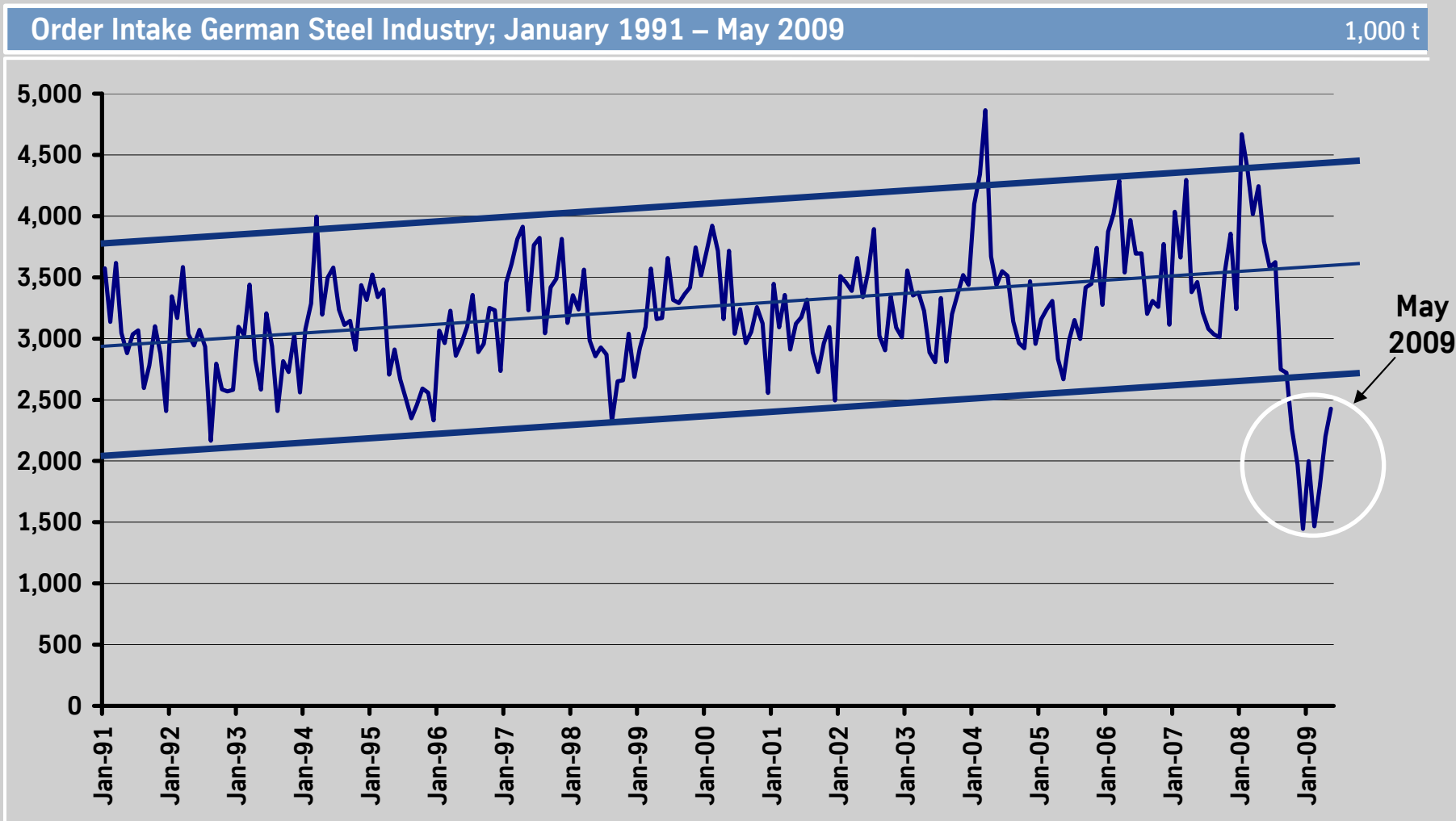
Comments Q2 2008/09

- Relatively stable average revenues/ton
- Lower shipments
- Further reduction of capacity utilization
- Net working capital release commenced
- Declining order intake aggravated by de-stocking

Outlook H2 2008/09

- Further production cuts and underutilization
- Declining average revenues/ton
- Benefit from lower raw material prices from beginning of next fiscal year
- Net working capital release
- Restructuring charges

After Massive Drop, Order Intake with First Signs of Stabilization?

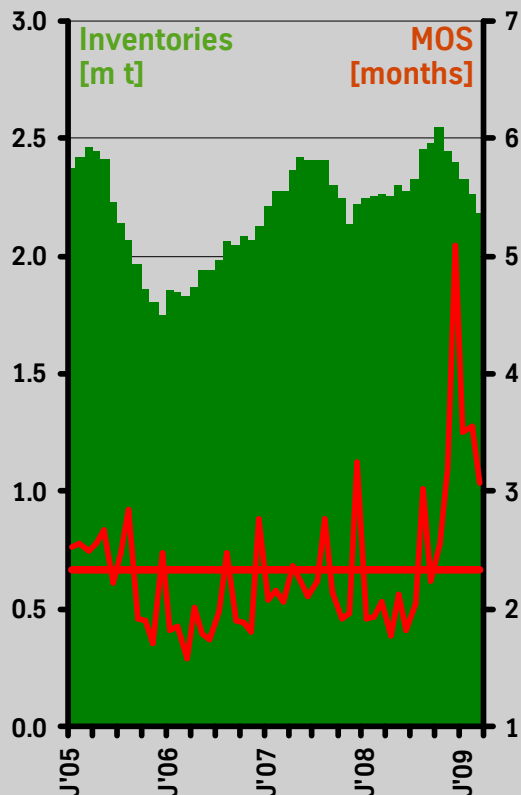


Source: WV



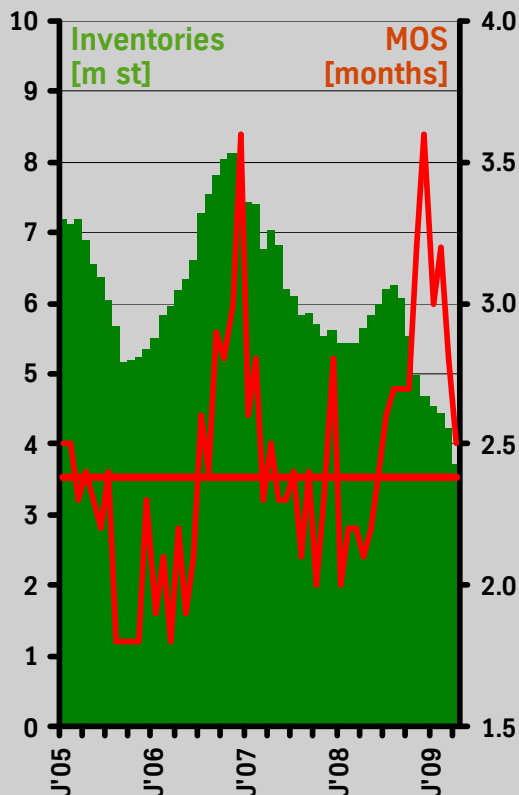
De-Stocking Peaking in Europe; Virtually Completed in the US

Inventories and Months of Supply - Europe



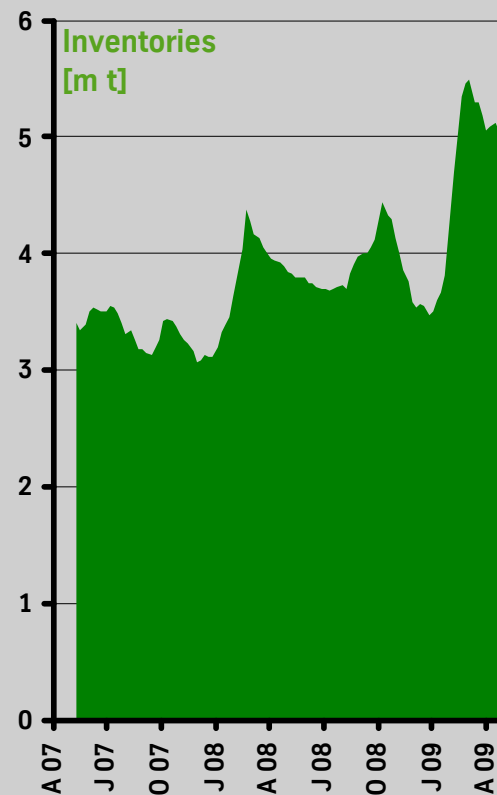
Europe: European SSC: Inventories at month' end / flat carbon steel w/o quarto

Inventories and Months of Supply - USA



USA: April MSCI inventories, carbon flat rolled

Inventories China



China: flat steel inventory in 23 major cities (HR, CR and Plate)

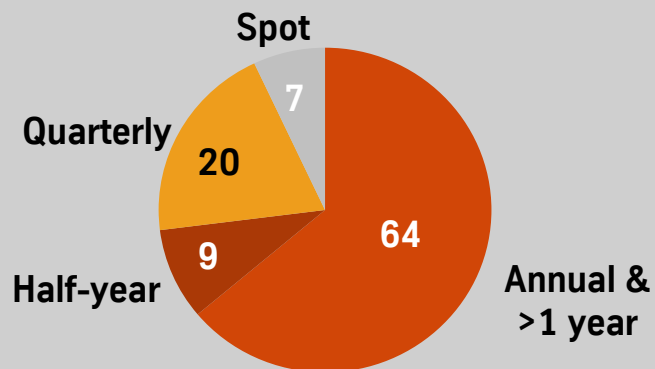
Source(s): TKS, EASSC, MAR, MSCI, UBS, MySteel



Long Term Customer Relations Reduce Volatility

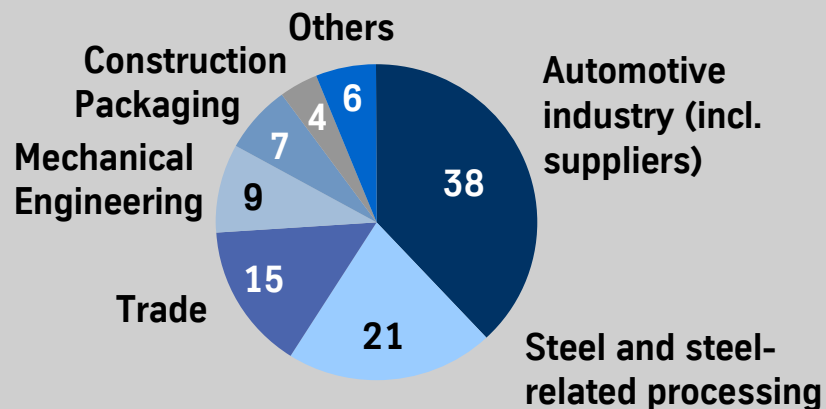
Sales by maturity FY 2007/08

in %



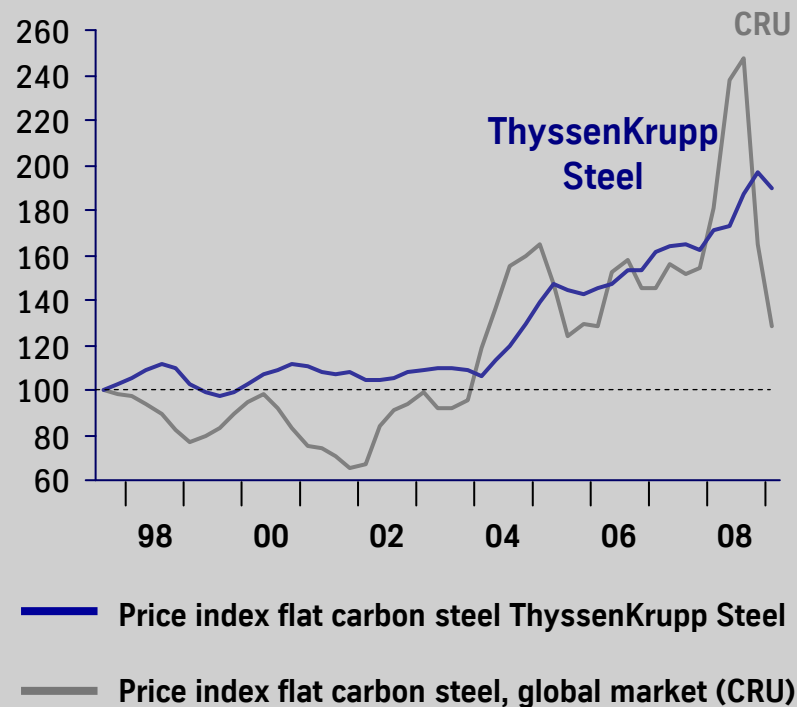
Sales by industry FY 2007/08

in %



Price index

Index (Q3 1997 = 100)



All data incl. Q1 2009

Sources: CRU and own calculations based on CRU, TKS



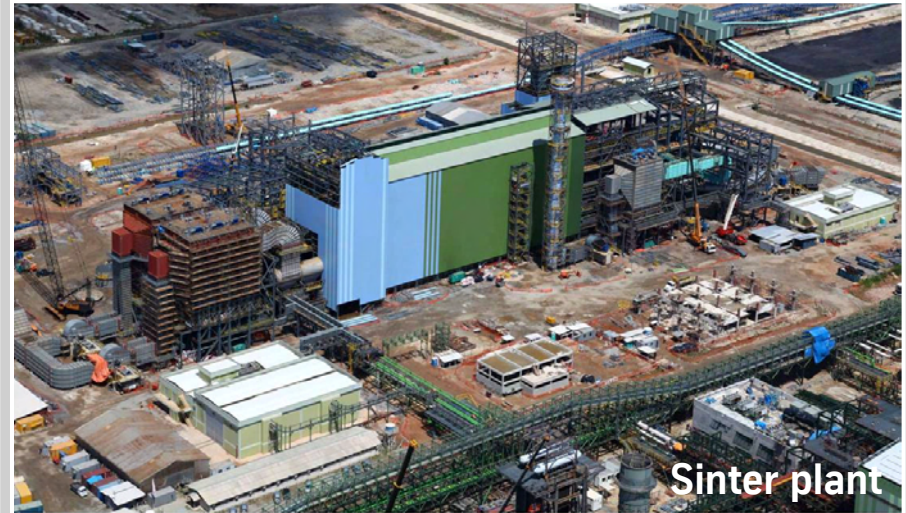
ThyssenKrupp CSA: Port and Materials Handling Nearly Completed



ThyssenKrupp



ThyssenKrupp CSA: Progress on Coke, Power and Sinter Plant...



...and on Iron and Steelmaking Facilities



Blast furnace #1



Hot blast stoves #1-3

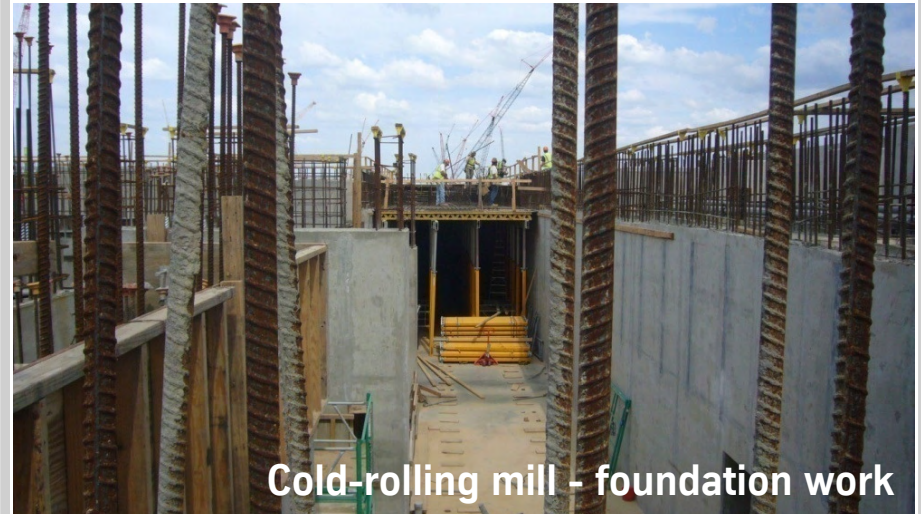
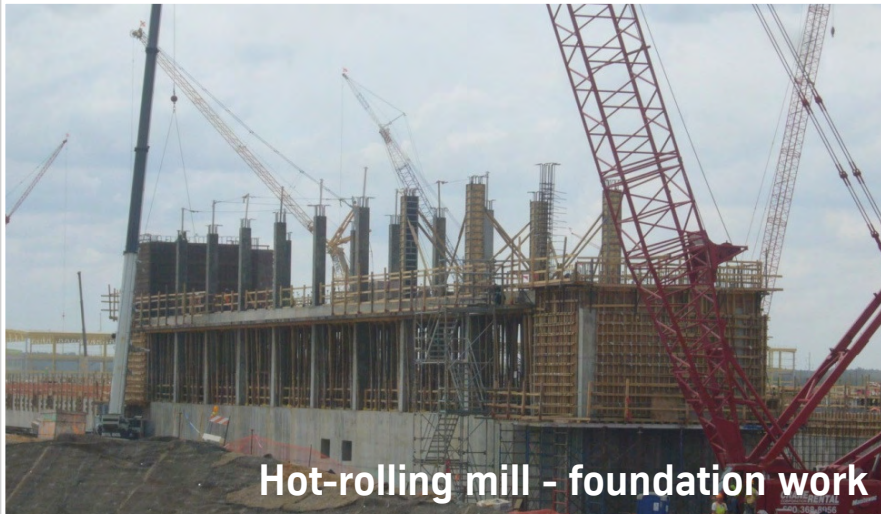


Continuous caster



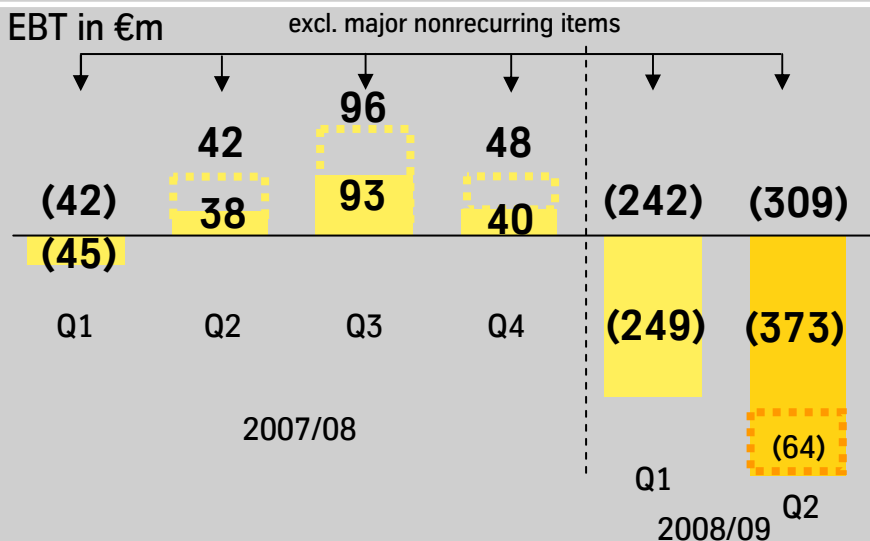
Steel plant area

ThyssenKrupp Steel USA: Proceeding to Schedule

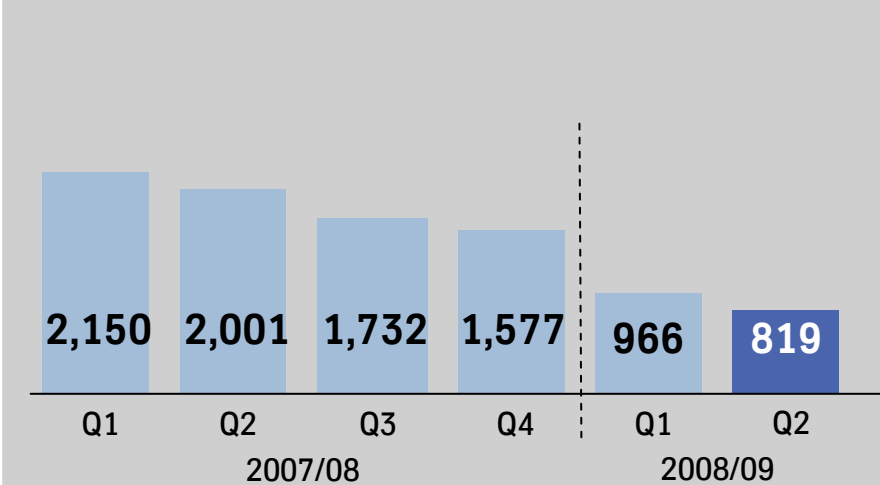


Stainless

Q2 2008/09 Highlights



Order intake in €m



Comments Q2 2008/09

- EBT effects from asset impairment (€60 m)
- Persisting low capacity utilization
- Modest stabilization of orders in German stainless industry at a low level (month-on-month)
- Net working capital release of €528 m

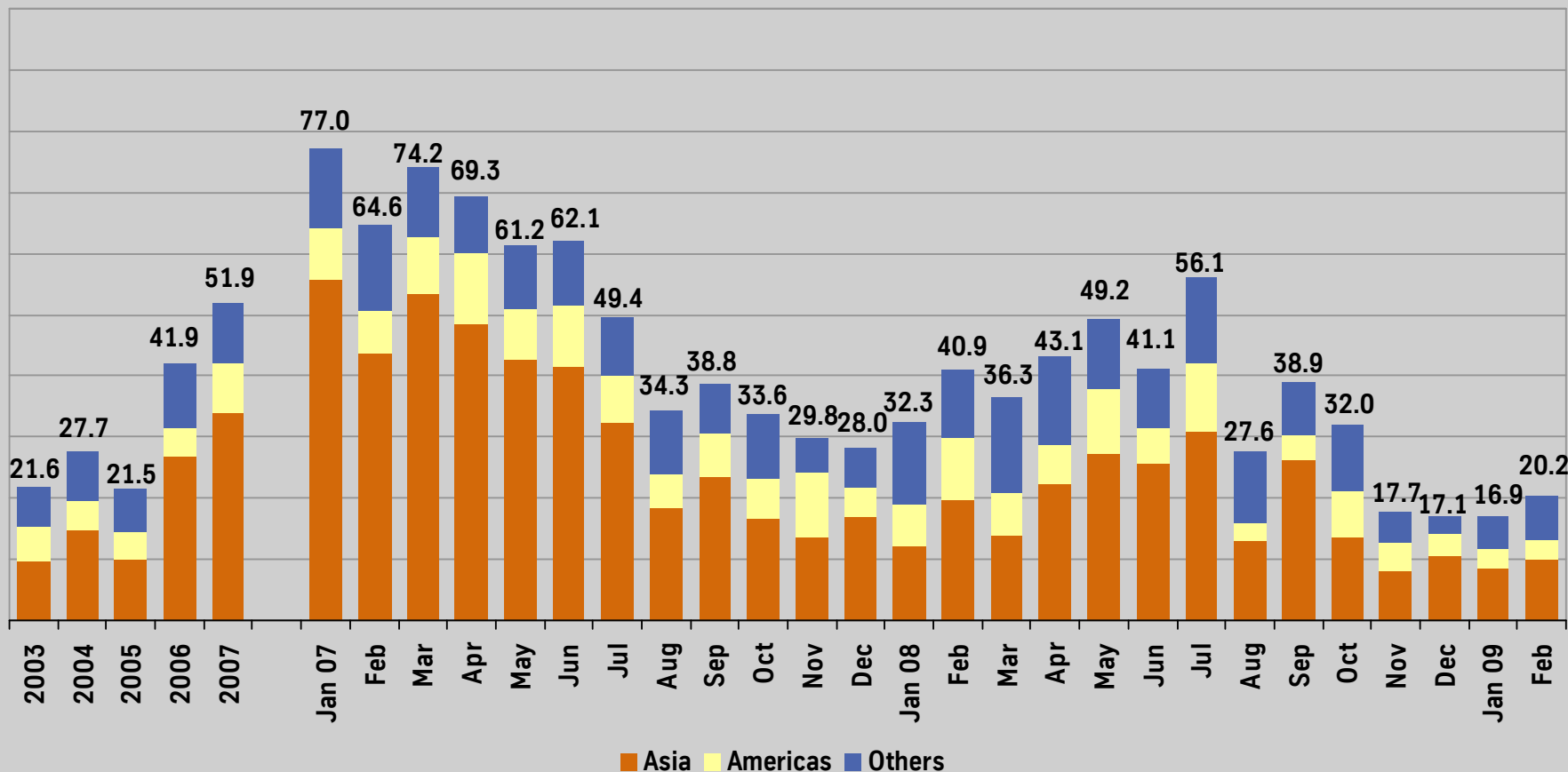
Outlook H2 2008/09

- Continued production cuts and underutilization
- Modest volume recovery
- Stabilization of base prices and alloy surcharges expected in coming months
- De-stocking in NAFTA virtually completed; stocks in Europe as well at lower levels



Stainless: Cold-Rolled Imports from Third Countries

[000t/Month]



Source: Eurofer April 2009, TKL

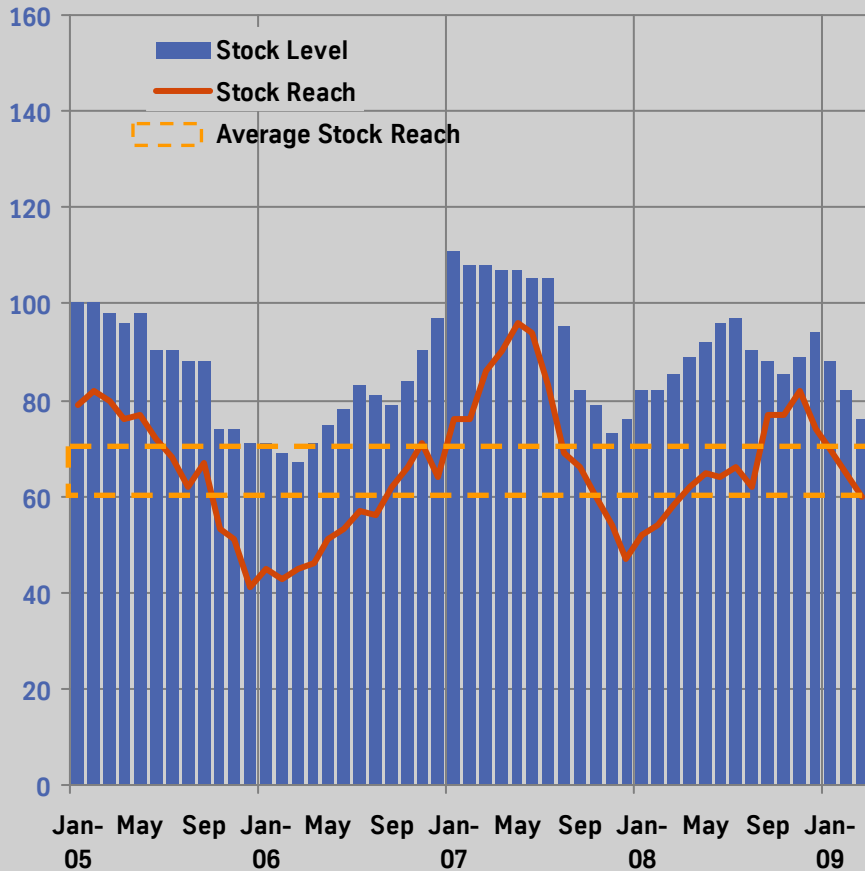


Market Situation Cold-Rolled Products

Germany

Stock level: INDEX Jan 2005 = 100

Stock Reach: Calendar Days

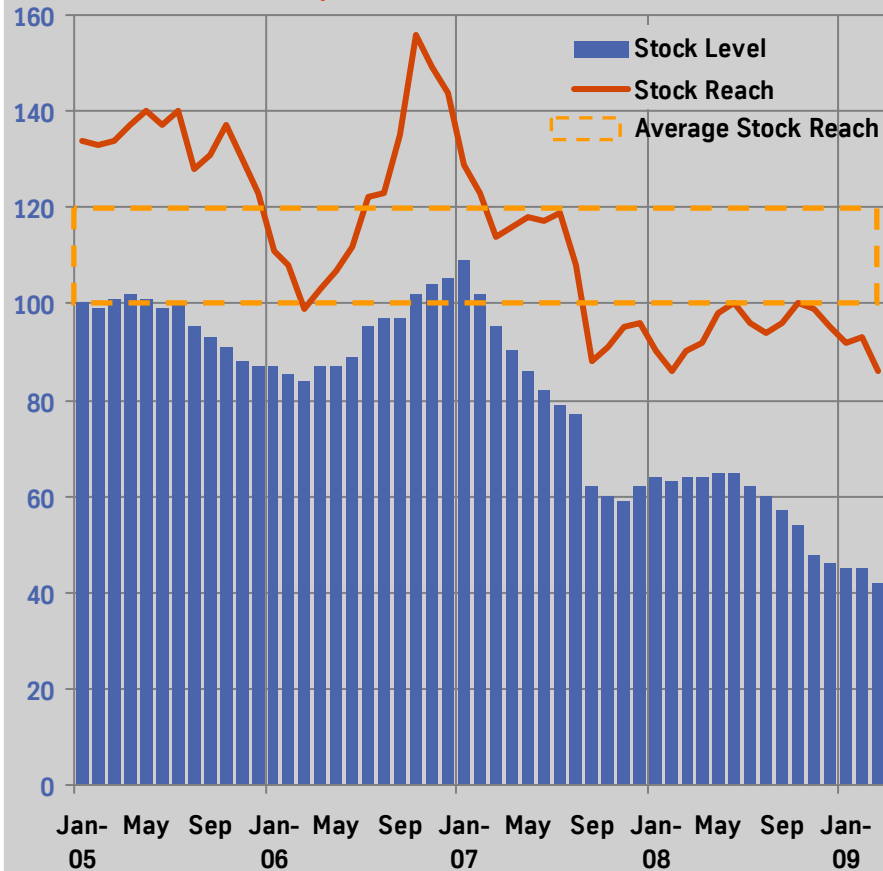


Source: EHV May 2009

USA

Stock level: INDEX Jan 2005 = 100

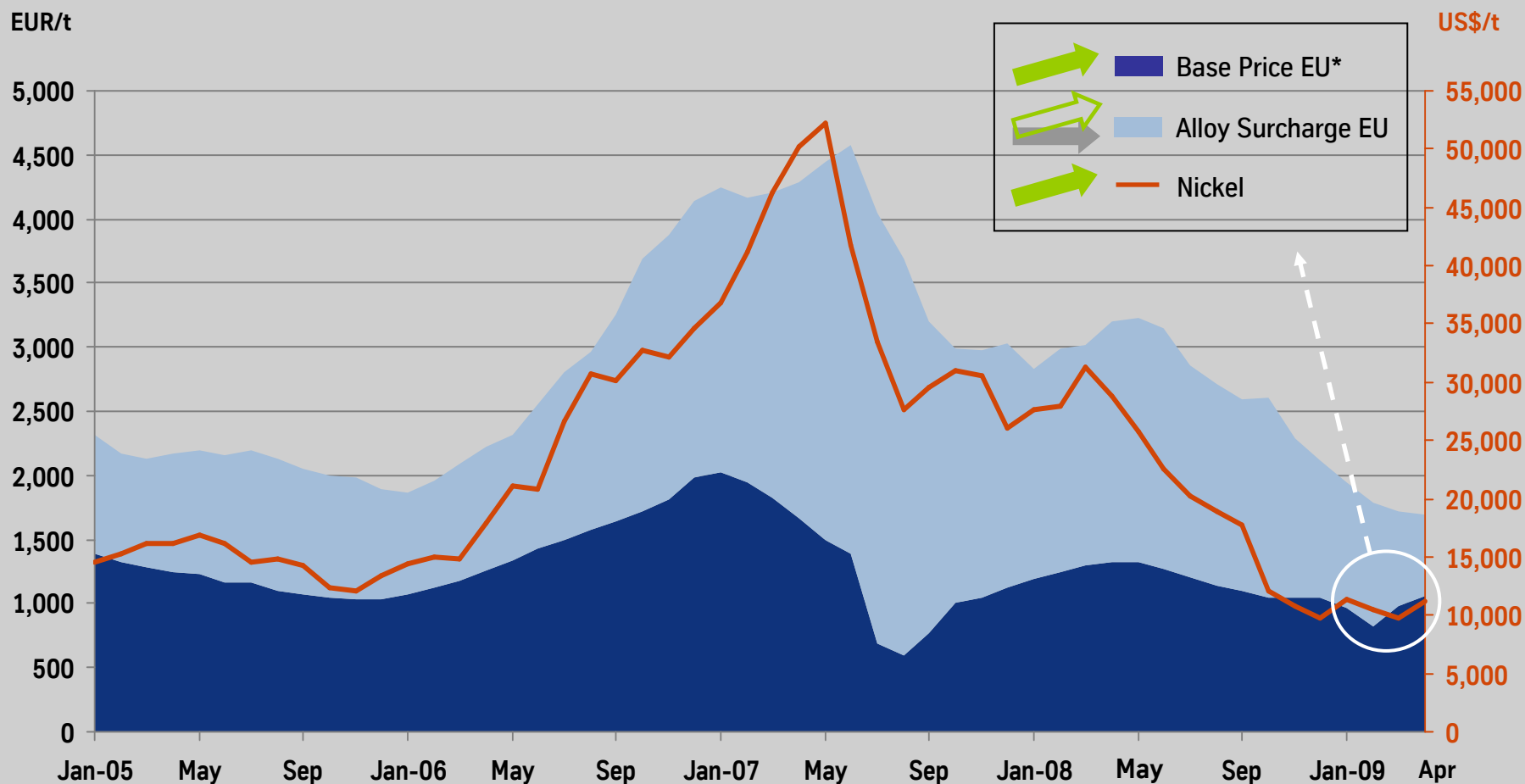
Stock Reach: Calendar Days



Source: MSCI April 2009; shipments and inventory all shapes



Price Development: First Signs of Recovery Observable?



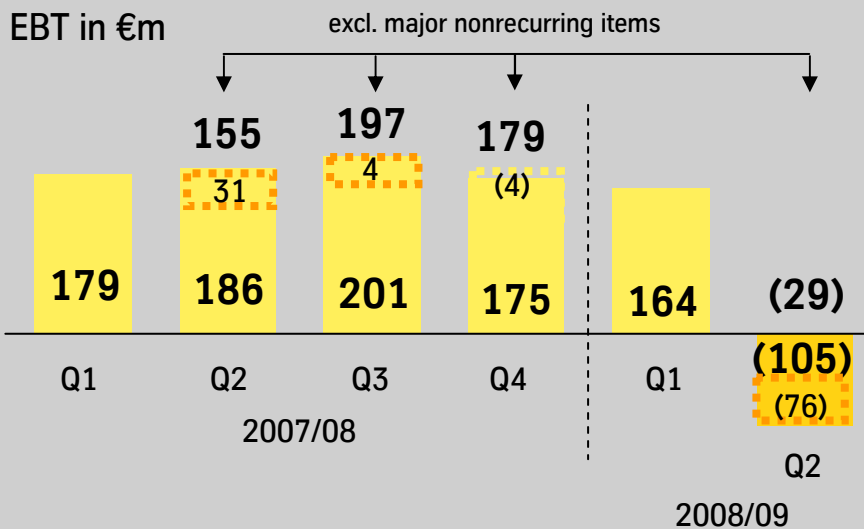
*Base Price Germany, Traders/SSC, 304, 2mm sheet

Source: CRU April 2009, Metalprices (NICKEL) May 2009

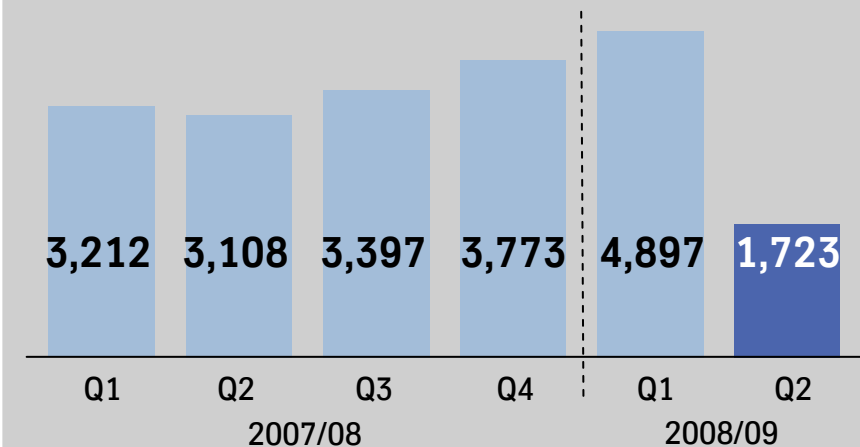


Technologies

Q2 2008/09 Highlights



Order intake in €m



Comments Q2 2008/09

- Solid performance at Plant Technology, naval shipbuilding and wind energy business, but lower new order inquiry activity
- Significant underutilization in automotive & construction equipment business, cancellations in civil shipbuilding
- Major nonrecurring items of €76 m (restructuring charges, disposals and asset impairments) mainly at automotive and civil shipbuilding

Outlook H2 2008/09

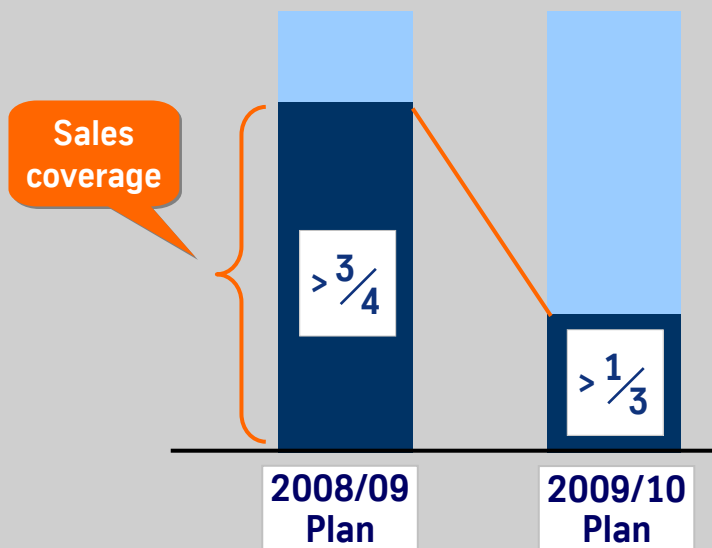
- High earnings visibility at Plant Technology and naval shipbuilding business due to still strong order backlog (Mar 31, 2009: €17.1 bn)
- Restructuring charges at automotive and civil shipbuilding



Technologies: High Sales Coverage by Orders on Hand

Sales coverage

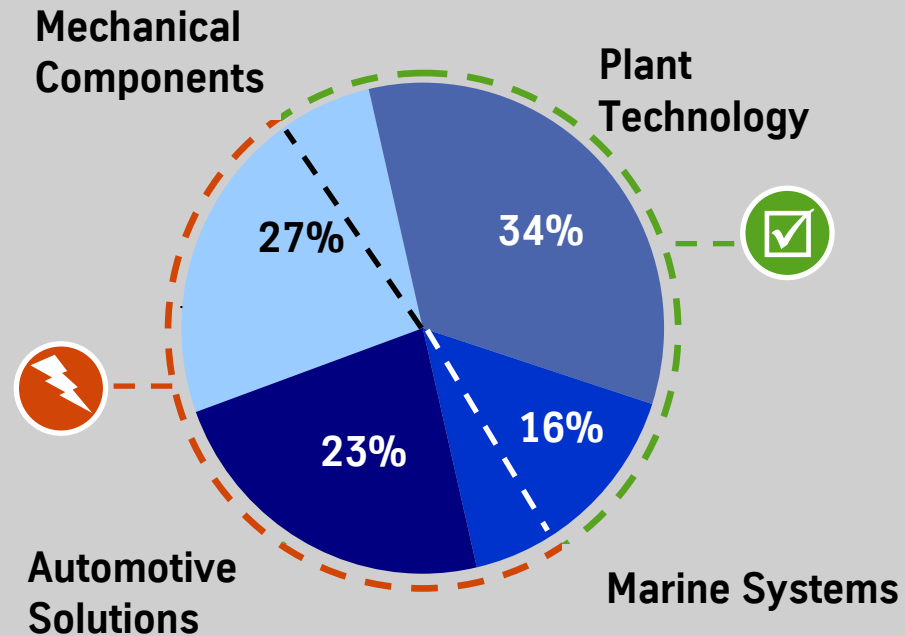
- Sales covered from orders on hand (March 31, 2009)
- Order intake



- High sales coverage especially at Plant Technology and Marine Systems

Sales by business unit (H1 2008/09)

%



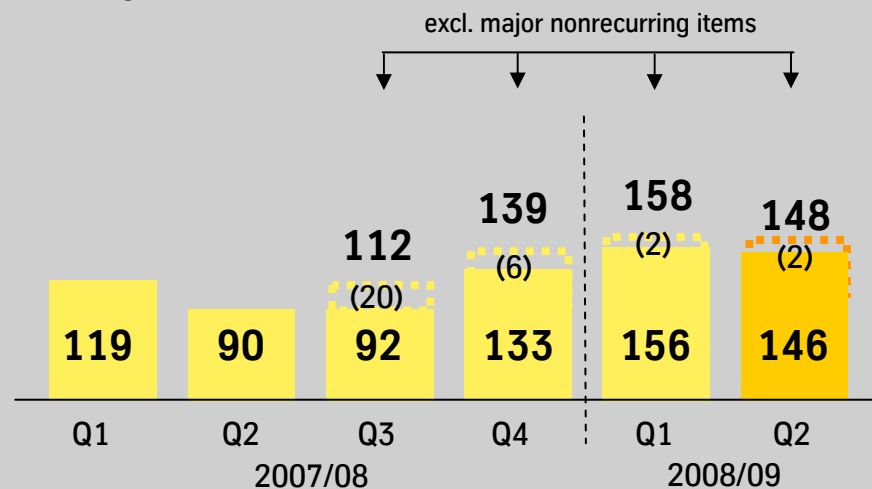
- Solid performance at Plant Technology, naval shipbuilding and wind energy business



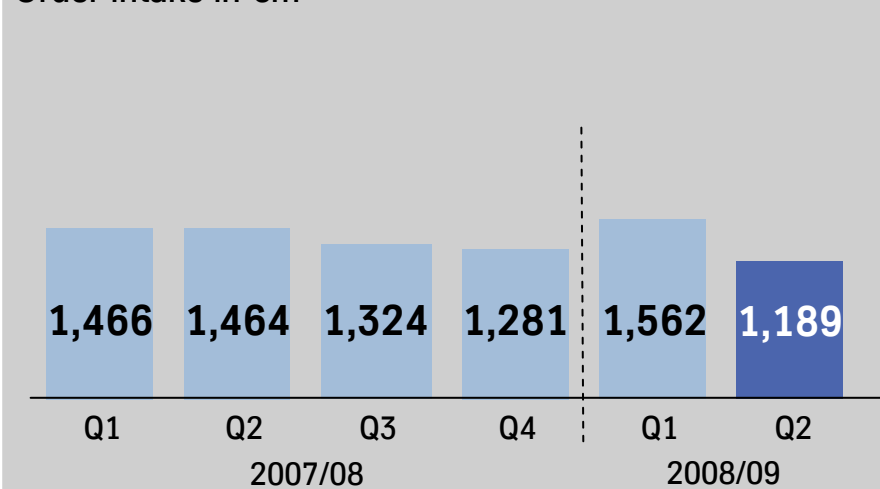
Elevator

Q2 2008/09 Highlights

EBT in €m



Order intake in €m



Comments Q2 2008/09

- Excellent EBT development driven by efficiency gains and increased sales level; especially in the US
- Persisting high order backlog, but slowdown of new installation business

Outlook H2 2008/09

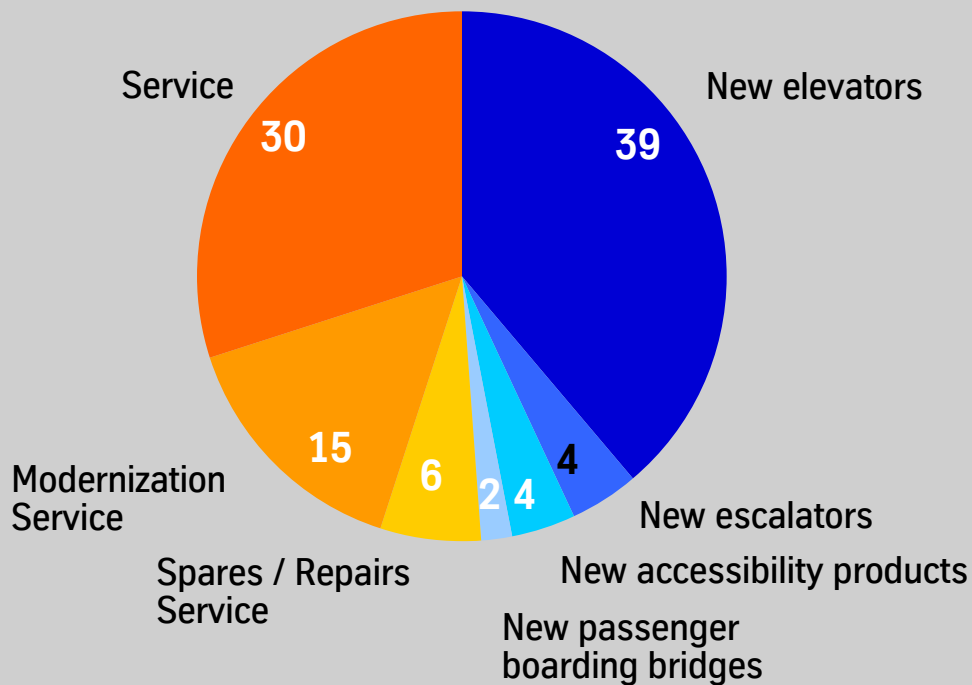
- Very strong earnings due to highly effective performance program and high services share



Elevator: Sales by Business Activities

Sales by business activities

in %



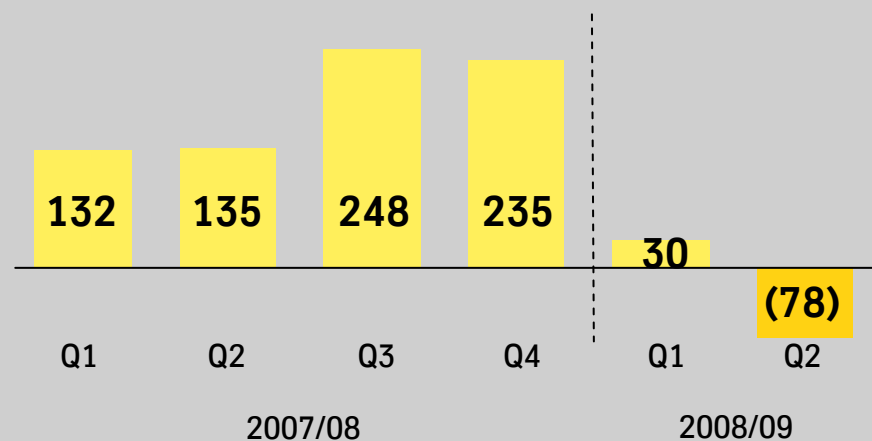
Sales for FY 2007/08



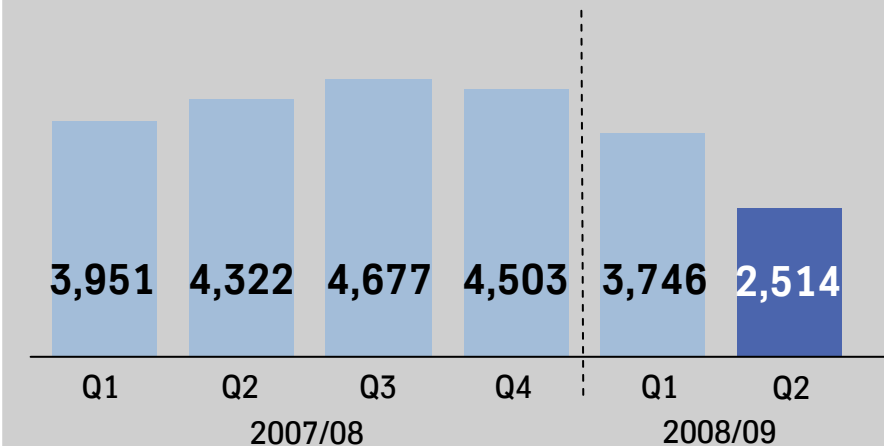
Services

Q2 2008/09 Highlights

EBT in €m



Order intake in €m



Comments Q2 2008/09

- Ongoing decreases in prices and volumes in (raw) materials trading and materials distribution business
- Cash generation due to net working capital release of €241 m

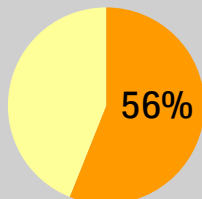
Outlook H2 2008/09

- Stabilization of prices and volumes expected
- Industrial Services predominantly stable, construction and rail equipment activities could profit from high infrastructure spending
- Net working capital release

Services: Impact of Crisis on Business Units

Materials Services

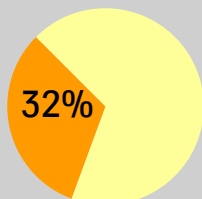
Sales
H1 08/09



- Significant drop in volumes
- Extreme price meltdown
- High inventory devaluation
- Cash generator of the segment

Special Products

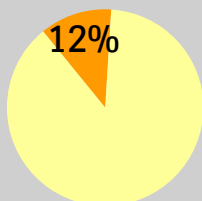
Sales
H1 08/09



- Dramatic sales drop in trading of raw materials, minerals and coke; slump in prices in nearly all products
- Civil engineering and rail systems profit from expenditure on infrastructure
- Plant Services in Brazil excellent

Industrial Services

Sales
H1 08/09



- Good order book in the energy and petrochemical industries, especially North America
- Decrease above all in the automotive industry and its suppliers
- Number of employees mostly corresponds to general employment rate

Financial Calendar – 2009/10

- **July 26, 2009
to August 13, 2009** **Quiet Period**
- **August 14, 2009** **Interim Report 9 months 2008/09 (Oct to Jun)
Conference Call with analysts and investors**
- **October 22, 2009
to November 26, 2009** **Quiet Period**
- **November 27, 2009** **Analysts' and Investors' Conference, Essen/Germany
Annual Press Conference, Essen/Germany**
- **January 21, 2010** **Annual General Meeting, Bochum/Germany**
- **February 12, 2010** **Interim Report 1st quarter 2009/10 (Oct to Dec)
Conference Call with analysts and investors**
- **May 12, 2010** **Interim Report 1st half 2009/10 (Oct to Mar)**



How to Contact ThyssenKrupp AG Investor Relations

Institutional Investors and Analysts:

- Phone: +49 211 824-36464
- Fax: +49 211 824-36467
- E-mail: ir@thyssenkrupp.com
- Internet: www.thyssenkrupp.com

To be added to the IR mailing list, send us a brief e-mail with your details!

ThyssenKrupp Group FY 2007/08

ThyssenKrupp AG

FY 2007/08: Sales €53,426 m • EBT €3,128 m • TKVA €1,916 m • Employees 199,374

Steel	Stainless	Technologies	Elevator	Services
<p>Sales €14.4 bn EBT €1,540 m TKVA €1,007 m Employees 41,311</p> <ul style="list-style-type: none"> • Corporate • Steelmaking • Industry • Auto • Processing 	<p>Sales €7.4 bn EBT €126 m TKVA €(119) m Employees 12,212</p> <ul style="list-style-type: none"> • Nirosta • Acciai Speciali Terni • Mexinox • Shanghai Krupp Stainless • Stainless Int. • VDM 	<p>Sales €12.4 bn EBT €741 m TKVA €502 m Employees 54,043</p> <ul style="list-style-type: none"> • Plant Technology • Marine Systems • Mechanical Components • Automotive Solutions • Transrapid 	<p>Sales €4.9 bn EBT €434 m TKVA €314 m Employees 42,992</p> <ul style="list-style-type: none"> • 4 regional business units • Escalators/ Passenger Boarding Bridges • Accessibility 	<p>Sales €17.3 bn EBT €750 m TKVA €508 m Employees 46,486</p> <ul style="list-style-type: none"> • Materials Services International • Materials Services North America • Industrial Services • Special Products

Inter-segment sales not consolidated



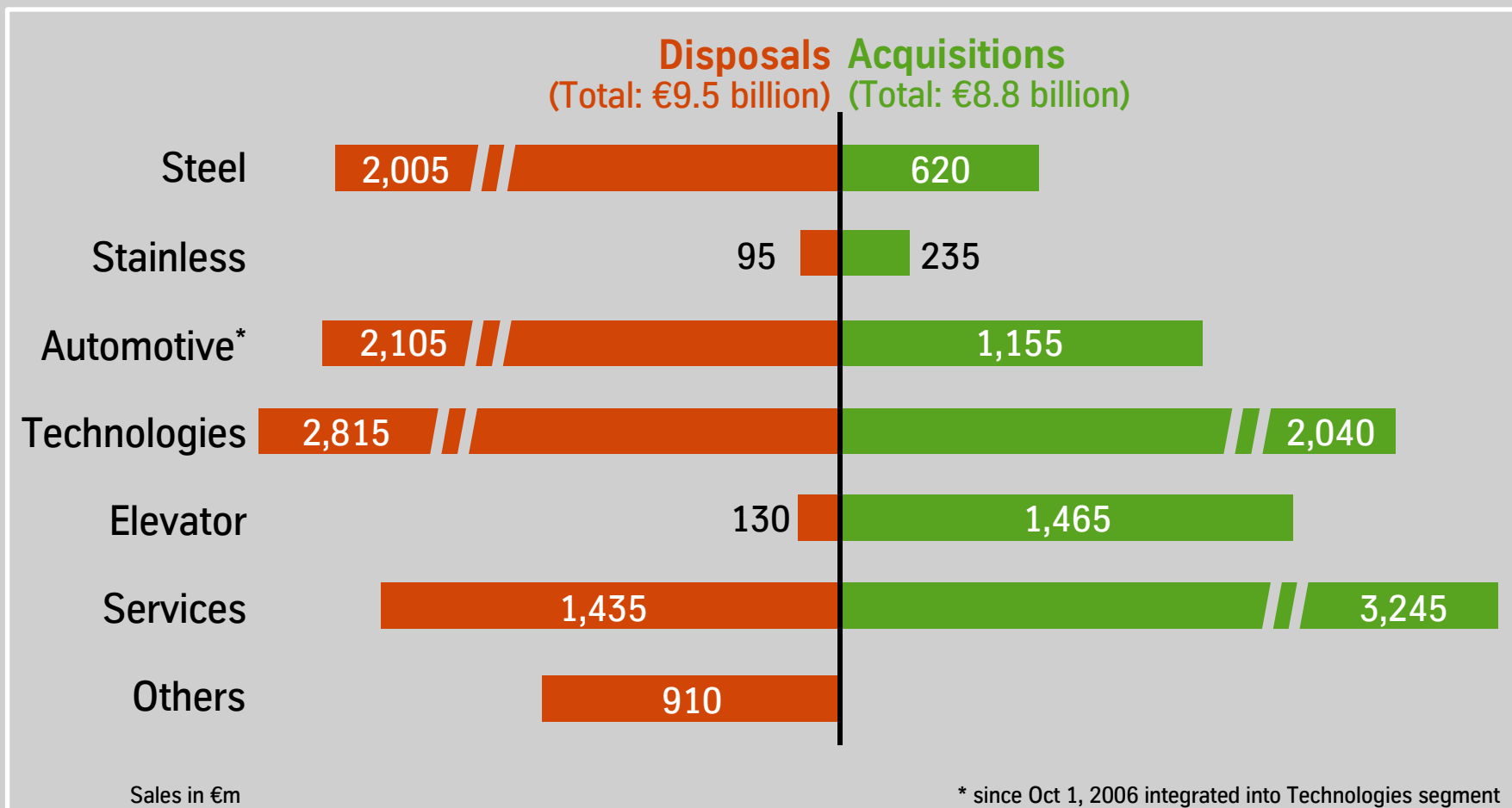
Agenda

- Group Structure and Strategy
- Group Financials and Segment Performance
- Appendix



Active Portfolio Management at ThyssenKrupp

Significant change in portfolio since the merger (as at March 31, 2009)



Group Overview (I)

		2006/07	2007/08					2008/09	
		FY	Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	54,605	13,270	14,084	14,181	13,670	55,205	12,887	7,642
Sales	€m	51,723	12,270	13,199	14,181	13,776	53,426	11,522	9,859
EBITDA	€m	5,254	1,083	1,197	1,366	1,330	4,976	764	142
EBIT	€m	3,728	748	849	1,019	956	3,572	407	(276)
EBT	€m	3,330	646	742	909	831	3,128	240	(455)
Net income	€m	2,190	435	502	613	726	2,276	163	(362)
Earnings per share	€	4.30	0.85	1.00	1.21	1.53	4.59	0.36	(0.71)
TK Value Added	€m	2,108	353	438	600	525	1,916	(39)	(734)
ROCE	%	20.7	16.1	16.9	18.2	18.3	18.3	7.8	1.2

ROCE: based on 3, 6, 9 and 12 months



Group Overview (II)

		2006/07	2007/08				FY	2008/09	
		FY	Q1	Q2	Q3	Q4		Q1	Q2
Capital expenditures*	€m	2,997	889	1,014	975	1,349	4,227	1,105	1,090
Depreciation/amort.	€m	1,527	335	349	346	374	1,404	357	418
Operating cash flow	€m	2,220	(170)	1,003	676	2,170	3,679	(860)	1,483
+ Cash flow from divestments	€m	673	40	80	107	102	329	106	26
- Cash flow from investments	€m	2,997	889	1,014	975	1,349	4,227	1,105	1,090
Free cash flow	€m	(104)	(1,018)	68	(192)	923	(219)	(1,859)	419
Net financial debt	€m	(223)	859	1,988	2,127	1,584	1,584	3,514	3,687
Employees		191,350	193,137	195,828	198,033	199,374	199,374	197,175	192,521

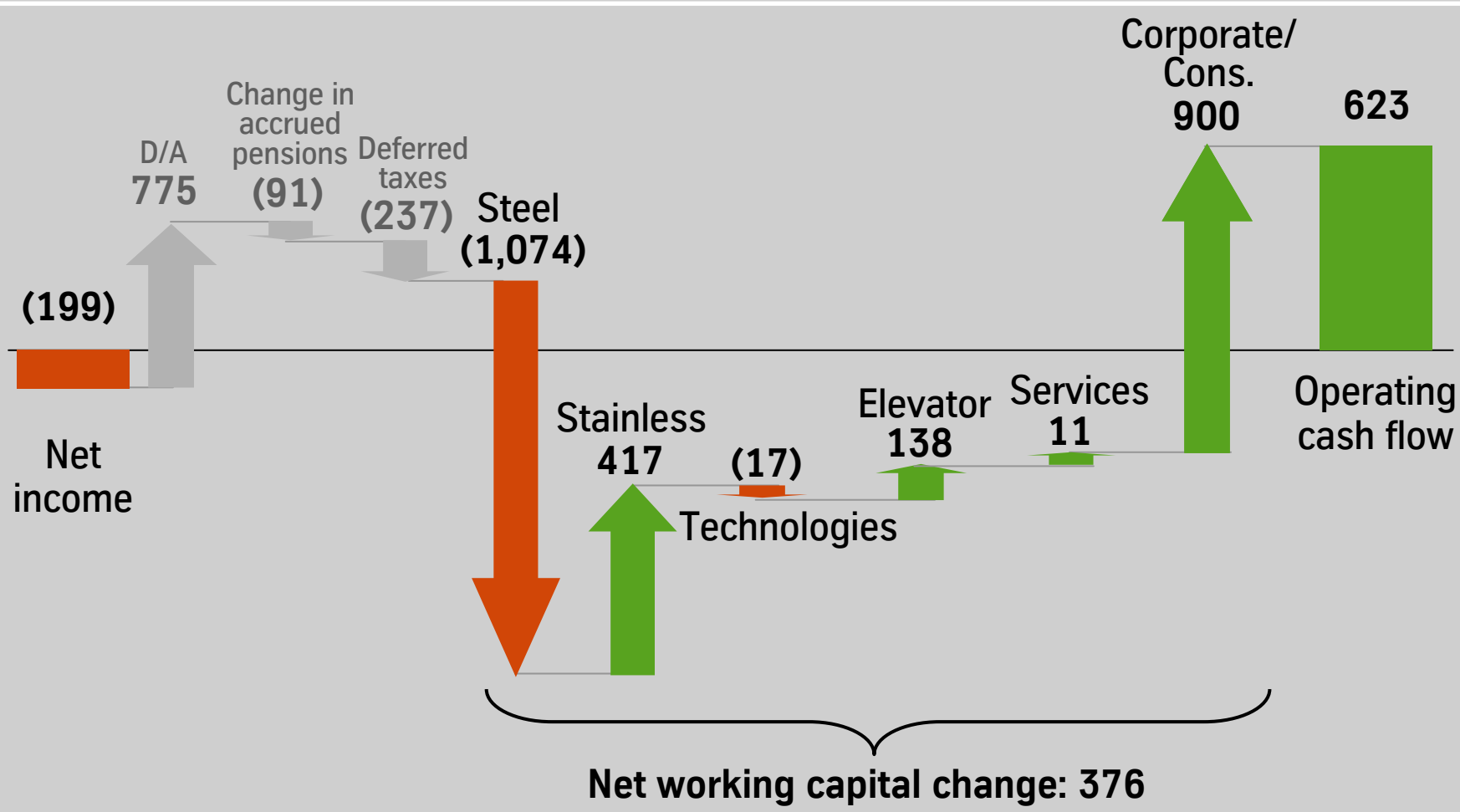
* incl. financial investments



Group Financials – Net Income ⇒ Operating Cash Flow

Development of operating cash flow in H1 2008/09

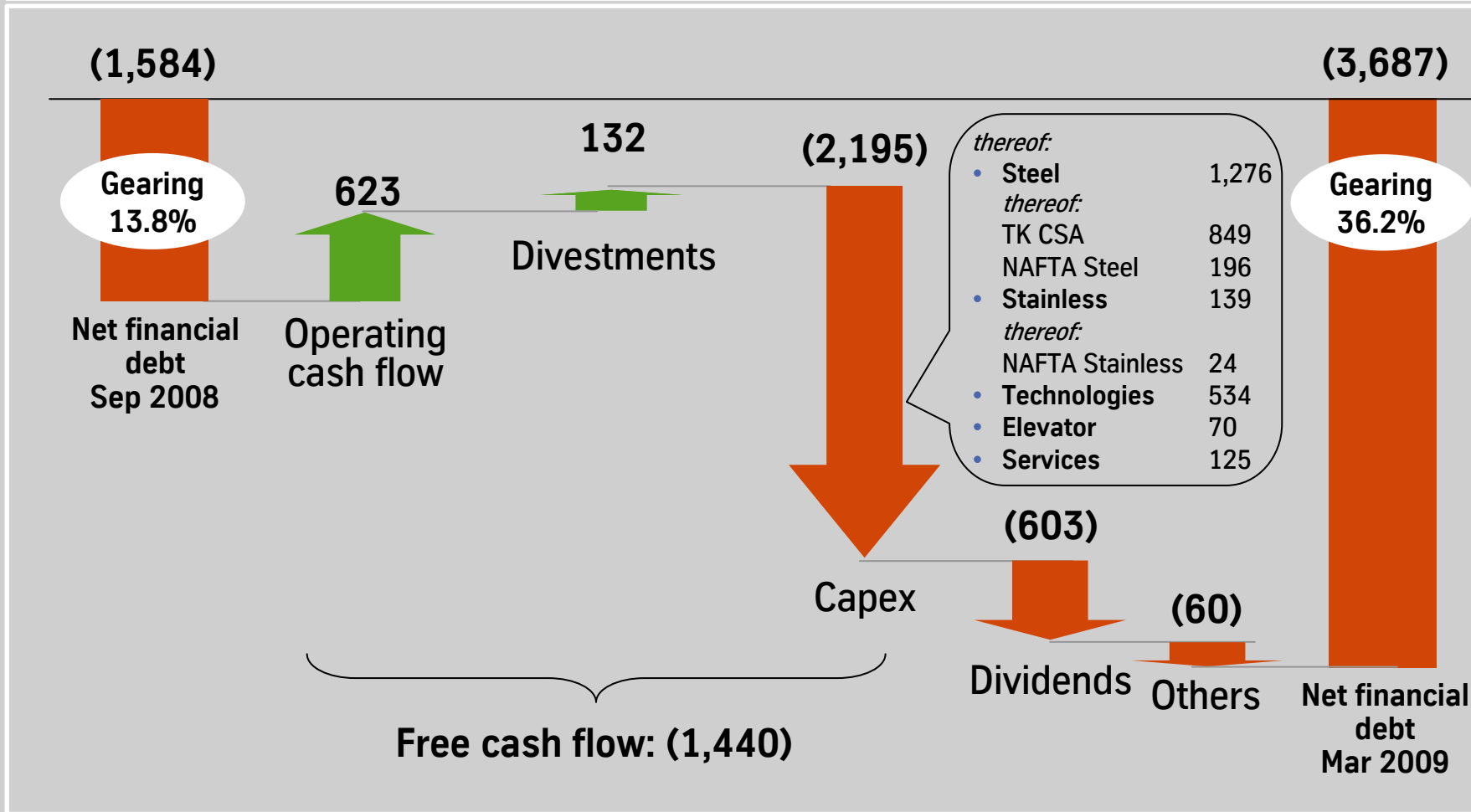
million €



Group Financials – Net Financial Debt

Development of net financial debt in H1 2008/09

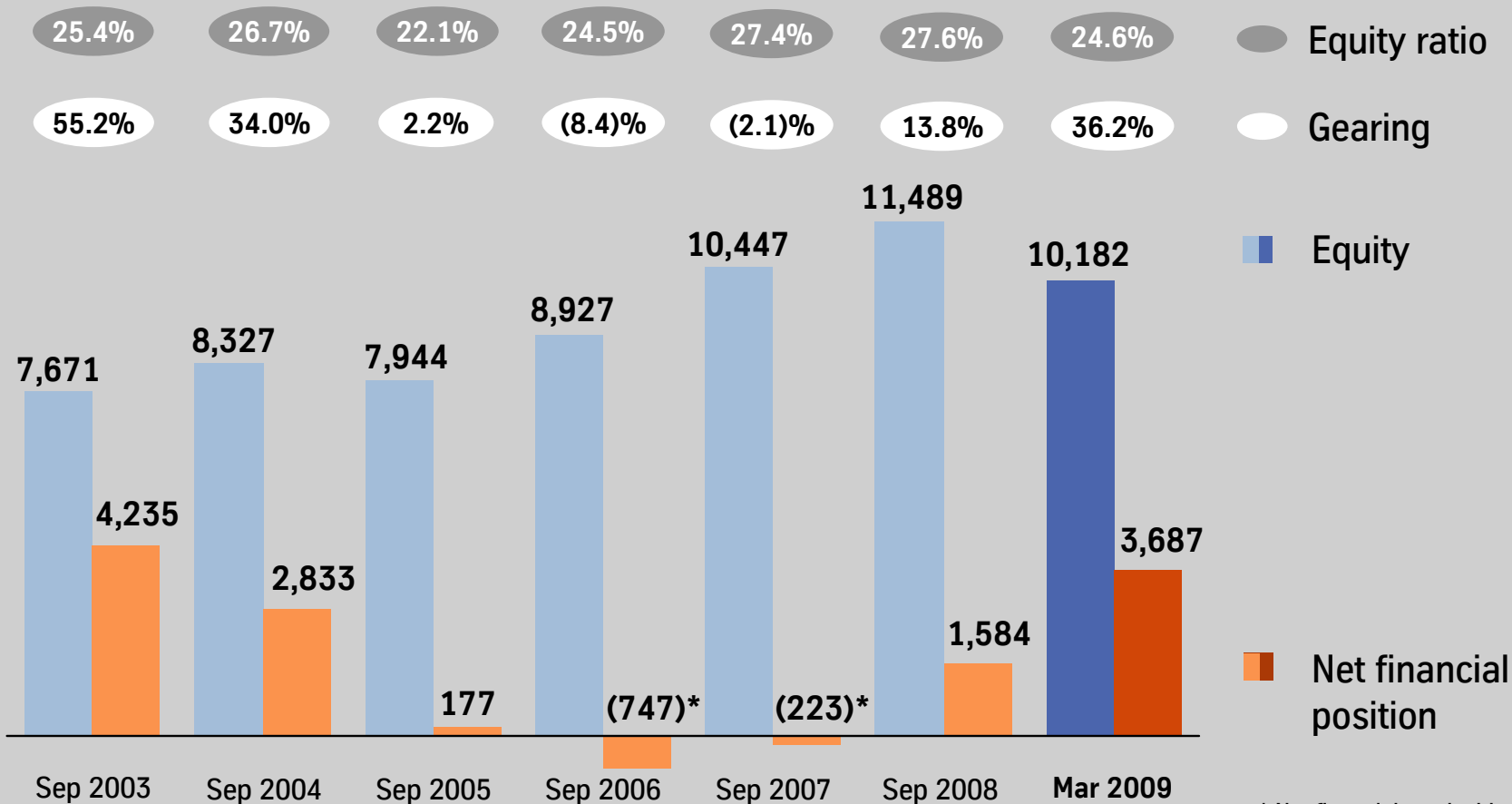
million €



Balance Sheet Structure

Net financial position, equity and ratios

million €



* Net financial receivables



Steel: Segment Overview

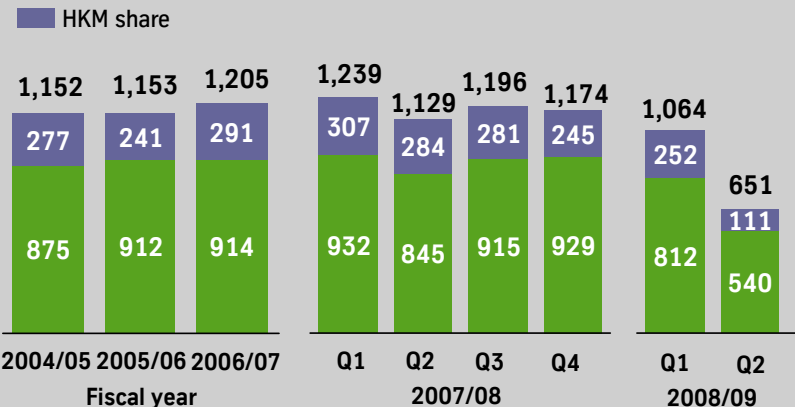
		Steel								
		2006/07	2007/08					2008/09		
		FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	
Order intake	€m	12,718	3,188	3,986	3,765	3,260	14,199	2,036	1,651	
Sales	€m	13,209	3,214	3,639	3,902	3,603	14,358	2,925	2,405	
EBITDA	€m	2,470	561	599	587	599	2,346	475	255	
EBIT	€m	1,761	392	434	426	448	1,700	309	103	
EBT	€m	1,662	353	396	389	402	1,540	251	56	
TK Value Added	€m	1,138	236	263	246	262	1,007	107	(121)	
ROCE	%	26.9	22.6	22.8	22.2	22.1	22.1	13.7	8.7	
OCF	€m	1,898	(330)	352	555	908	1,485	(779)	223	
+ CF from divestm.	€m	43	(3)	25	(31)	89	80	(1)	20	
- CF for investm.	€m	1,659	632	577	533	878	2,620	714	563	
FCF	€m	282	(965)	(200)	(9)	119	(1,055)	(1,494)	(320)	
Employees		39,559	39,922	40,636	40,733	41,311	41,311	40,753	40,071	

ROCE: based on 3, 6, 9 and 12 months

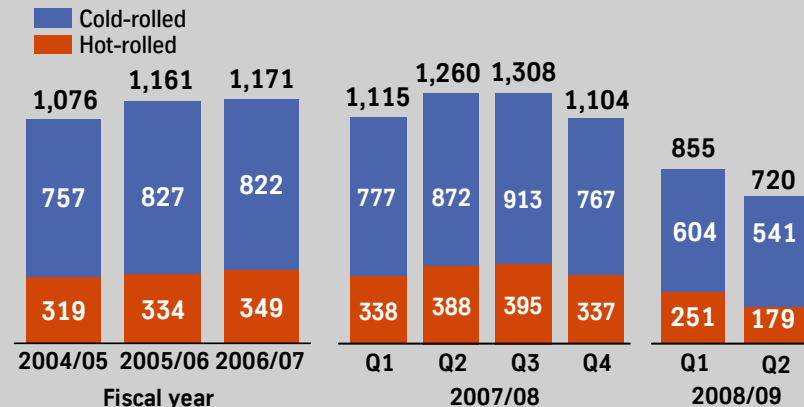


Steel: Output, Shipments and Revenues per Metric Ton

Crude steel output (TKS incl. share in HKM) 1,000 t/month

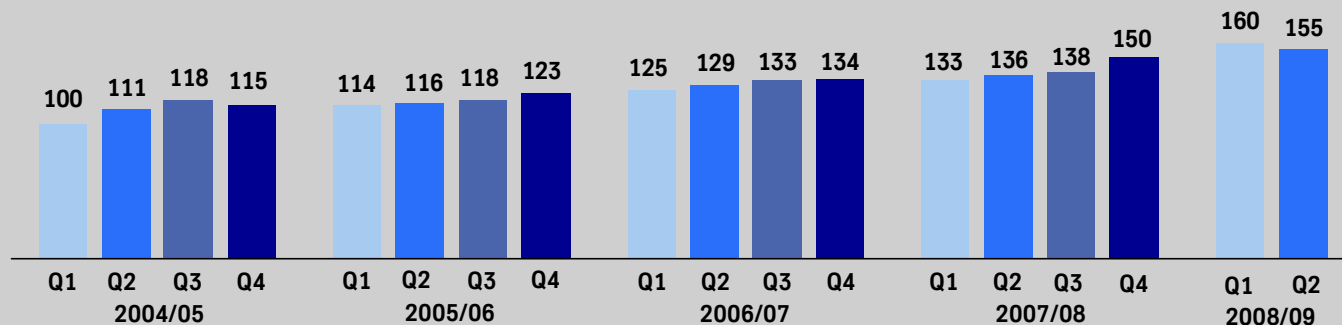


Shipments: Hot-rolled and cold-rolled products 1,000 t/month

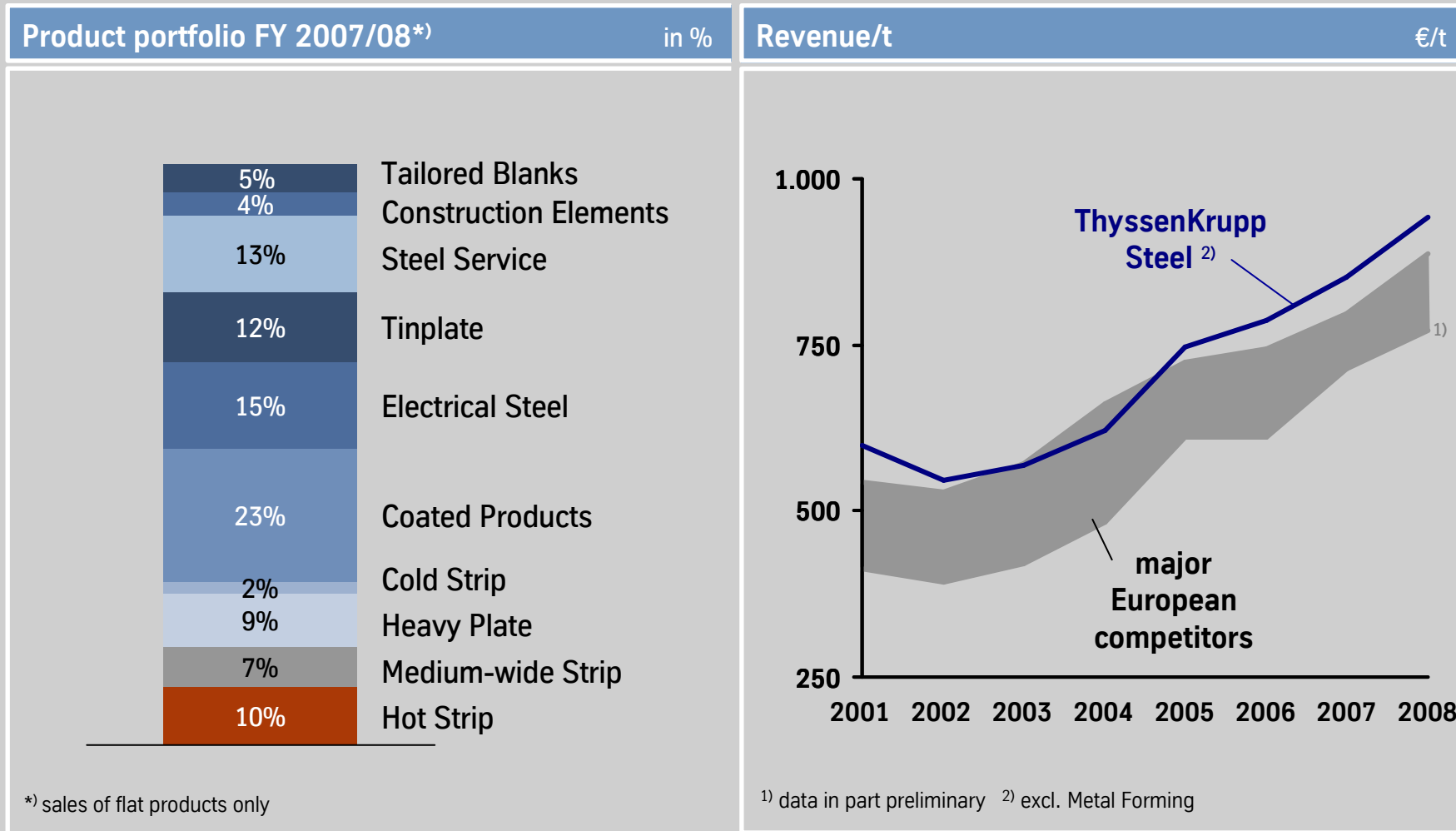


Average revenues per ton, indexed

Q1 2004/2005 = 100



Premium Product Portfolio Generates Above-Average Revenues



Source: Company reports, own estimates



Stainless: Segment Overview

		Stainless								
		2006/07	2007/08				2008/09			
		FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	
Order intake	€m	7,684	2,150	2,001	1,732	1,577	7,460	966	819	
Sales	€m	8,748	1,838	1,955	1,933	1,694	7,420	1,173	988	
EBITDA	€m	1,034	8	98	154	103	363	(189)	(251)	
EBIT	€m	871	(23)	60	115	62	214	(228)	(351)	
EBT	€m	777	(45)	38	93	40	126	(249)	(373)	
TK Value Added	€m	507	(107)	(23)	31	(20)	(119)	(310)	(428)	
ROCE	%	22.7	(2.4)	2.0	5.4	5.8	5.8	(25.1)	(32.7)	
OCF	€m	228	(169)	243	119	365	558	(325)	256	
+ CF from divestm.	€m	16	3	2	0	20	25	2	2	
- CF for investm.	€m	328	47	168	60	113	388	92	46	
FCF	€m	(84)	(213)	77	59	272	195	(415)	212	
Employees		12,182	12,075	12,042	12,037	12,212	12,212	12,167	12,079	

ROCE: based on 3, 6, 9 and 12 months

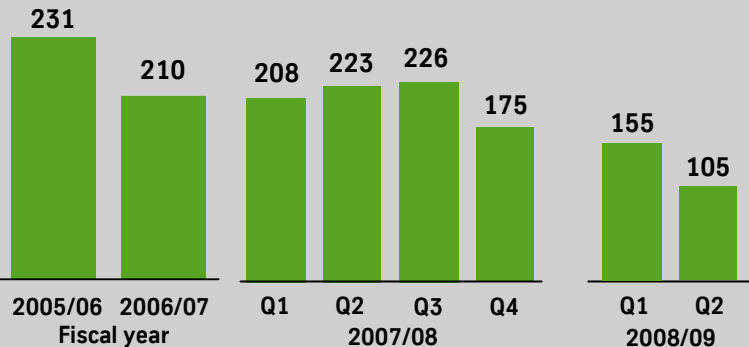


Stainless: Output, Shipments and Revenues per Metric Ton

Crude steel output*

1,000 t/month

* including carbon, forging, Ni-Alloys



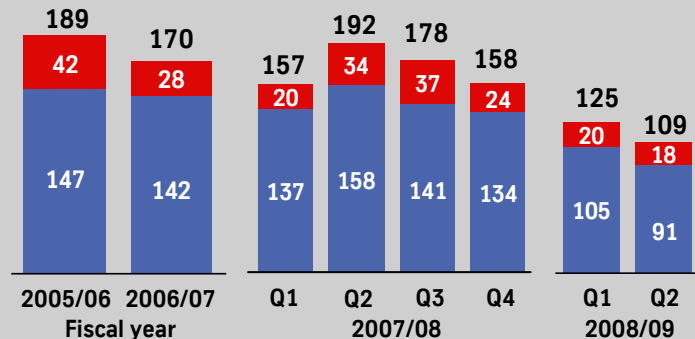
Shipments*: Hot-rolled and cold-rolled products

1,000 t/month

Hot-rolled, including slabs

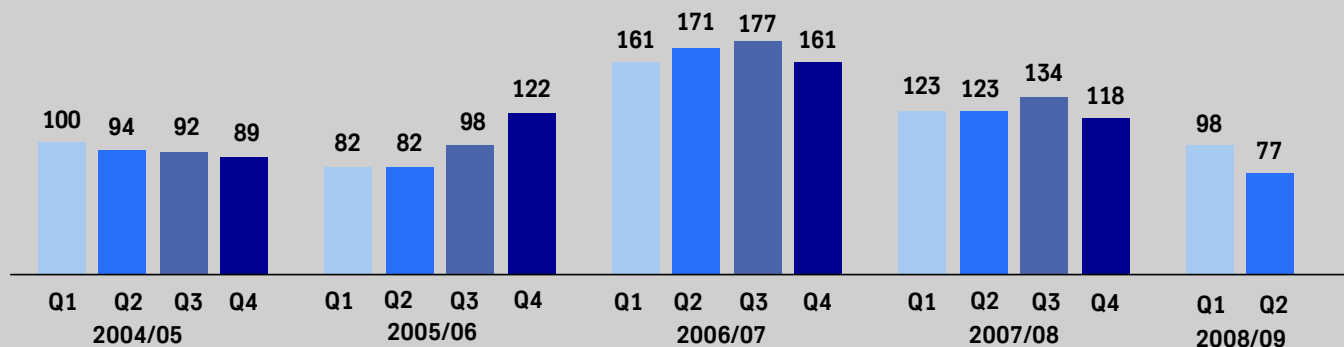
Cold-rolled, including precision strip

* not consolidated



Average revenues per ton, indexed

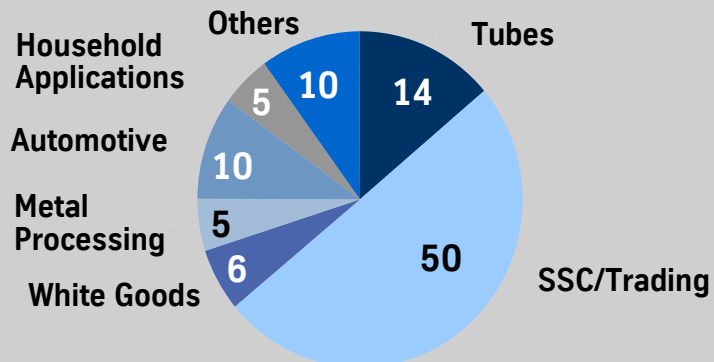
Q1 2004/2005 = 100



Stainless: Increasing Non-Volatile Customer Bases

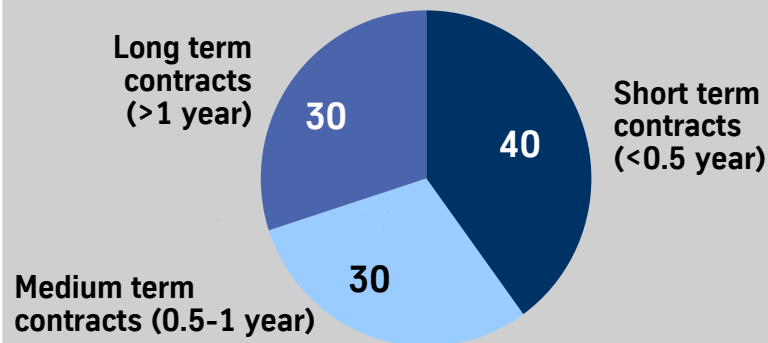
Sales Structure within ThyssenKrupp Stainless Group

Stainless Steel Sales by Customer Group



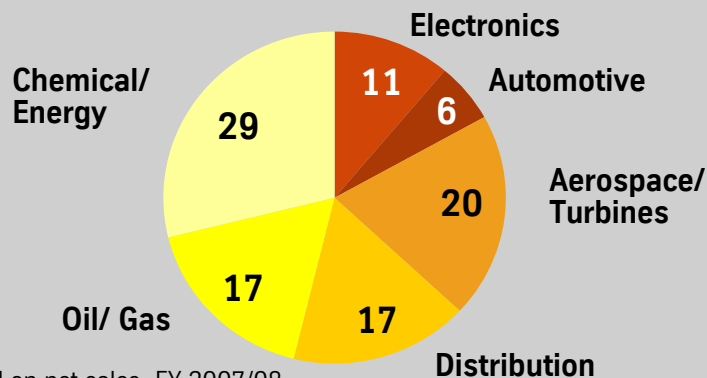
based on net sales, FY 2007/08

Stainless Steel Contract Structure



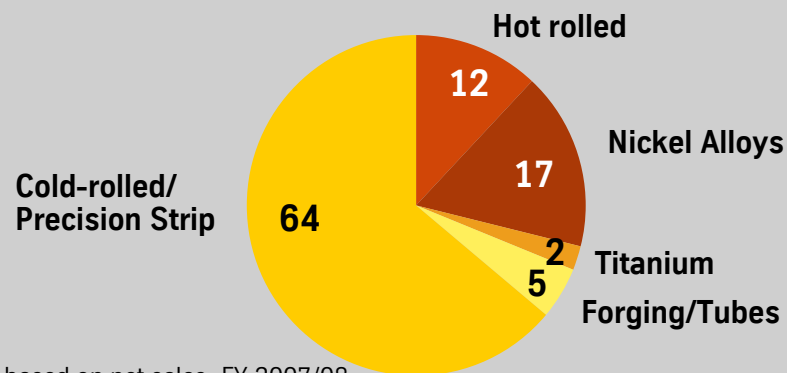
based on ThyssenKrupp Nirosta Shipments 2007/08

Nickel Alloy Sales by Customer Group



based on net sales, FY 2007/08

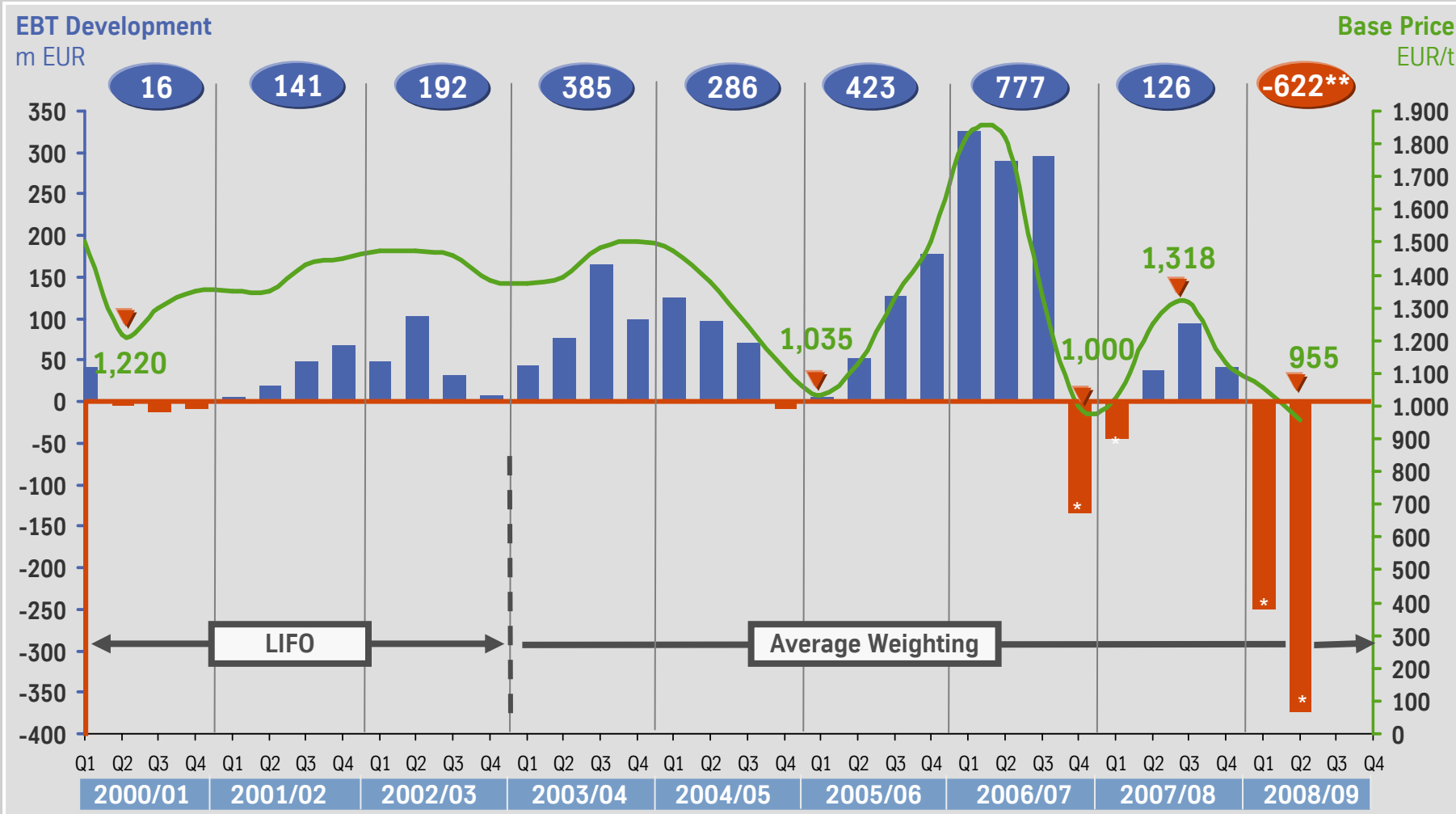
Stainless Product Portfolio



based on net sales, FY 2007/08



Stainless: EBT Development



Technologies: Segment Overview

Technologies

		2006/07	2007/08					2008/09	
		FY	Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	14,844	3,212	3,108	3,397	3,773	13,490	4,897	1,723
Sales	€m	11,523	2,822	3,029	3,357	3,204	12,412	2,921	2,656
EBITDA	€m	888	256	261	272	257	1,046	245	5
EBIT	€m	518	170	178	188	142	678	154	(99)
EBT	€m	544	179	186	201	175	741	164	(105)
TK Value Added	€m	348	127	135	145	95	502	100	(158)
ROCE	%	25.0	28.9	29.4	29.8	27.6	27.6	22.5	5.0
OCF	€m	627	22	326	117	201	666	(113)	267
+ CF from divestm.	€m	179	46	118	36	51	251	18	43
- CF for investm.	€m	581	160	171	153	278	762	173	361
FCF	€m	225	(91)	272	0	(26)	155	(268)	(52)
Employees		54,762	55,567	53,637	54,334	54,043	54,043	53,167	50,978

ROCE: based on 3, 6, 9 and 12 months



Technologies: Organizational Overview*

ThyssenKrupp Technologies AG

Sales: €12.4 bn



Plant Technology

Sales: €3.2 bn

Transrapid



Marine Systems

Sales: €2.0 bn



Mechanical Components

Sales: €3.9 bn



Automotive Solutions

Sales: €3.2 bn

- Uhde
- Polysius
- Fördertechnik

- Naval
- Shipyards & Services

- Rothe Erde
- Berco

- Presta Camshafts
- Forging Group
- Waupaca
- System Engineering
- Presta Steering
- Bilstein Group

Business Unit

• Operating Group

former TK Automotive

Sales for FY 2007/08, inter-segment sales not consolidated

* until Sep 30, 2009

ThyssenKrupp



Elevator: Segment Overview

Elevator

		2006/07	2007/08					2008/09	
		FY	Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	5,281	1,466	1,464	1,324	1,281	5,535	1,562	1,189
Sales	€m	4,712	1,184	1,164	1,211	1,371	4,930	1,343	1,293
EBITDA	€m	12*	134	112	113	150	509	173	164
EBIT	€m	(75)*	126	94	98	132	450	157	148
EBT	€m	(113)*	119	90	92	133	434	156	146
TK Value Added	€m	(226)*	89	60	66	99	314	124	116
ROCE	%	(4.2)*	27.6	24.7	24.7	26.5	26.5	38.1	37.2
OCF	€m	(233)*	49	196	131	149	525	72	287
+ CF from divestm.	€m	101	2	(1)	1	6	8	9	4
- CF for investm.	€m	122	17	35	49	31	132	33	36
FCF	€m	(254)	34	160	83	124	401	48	254
Employees		39,501	40,191	40,873	42,108	42,992	42,992	43,599	43,306

ROCE: based on 3, 6, 9 and 12 months

* incl. EU fine €480 m



Services: Segment Overview

Services

		2006/07	2007/08					2008/09	
		FY	Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	16,823	3,951	4,322	4,677	4,503	17,453	3,746	2,514
Sales	€m	16,711	3,867	4,232	4,603	4,634	17,336	3,726	2,903
EBITDA	€m	947	190	195	306	297	988	94	(21)
EBIT	€m	787	153	156	268	257	834	54	(60)
EBT	€m	704	132	135	248	235	750	30	(78)
TK Value Added	€m	487	79	75	183	171	508	(29)	(143)
ROCE	%	23.6	17.5	16.9	20.4	21.7	21.7	5.5	(0.3)
OCF	€m	331	(421)	115	(80)	579	193	(221)	205
+ CF from divestm.	€m	88	12	10	29	20	71	38	4
- CF for investm.	€m	279	70	169	55	75	369	68	57
FCF	€m	140	(479)	(44)	(106)	524	(105)	(251)	151
Employees		43,012	43,054	46,318	46,506	46,486	46,486	45,173	44,512

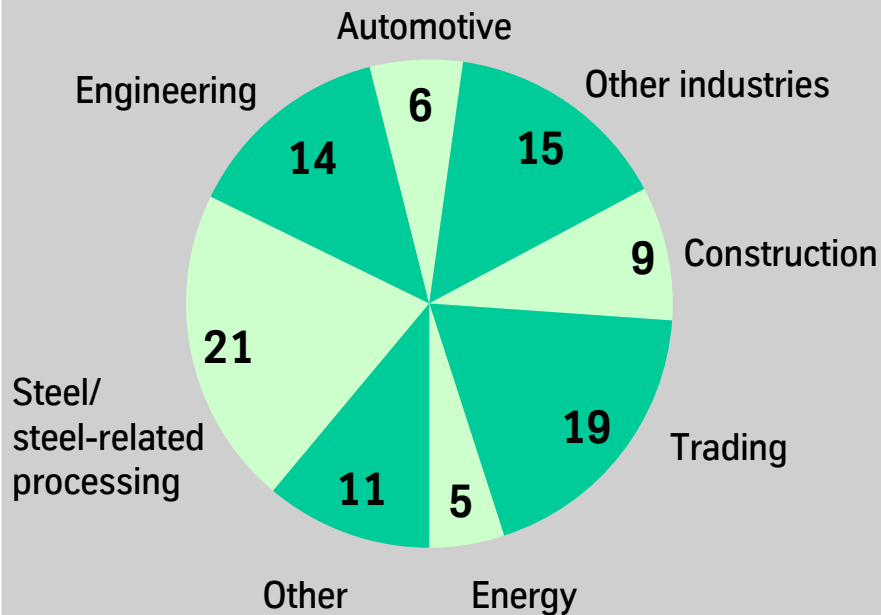
ROCE: based on 3, 6, 9 and 12 months



Services: Sales by Customer Groups and Products/Services

Sales by customer groups

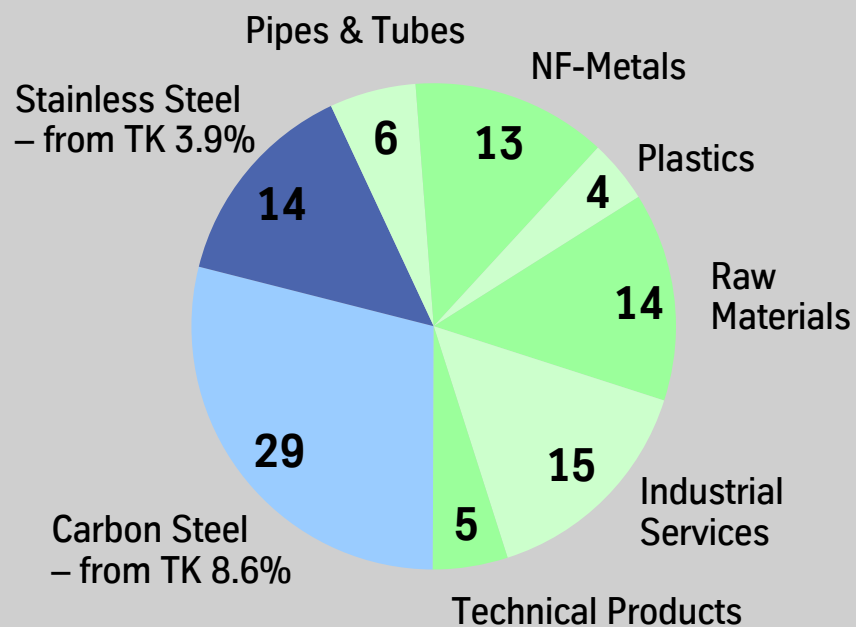
in %



Sales for FY 2007/08

Sales by products/services

in %



Major Nonrecurring Items

	2006/07					2007/08					2008/09	
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2
Project costs:						(68)	(60)	(34)	(108)	(270)	(83)	(26)
<i>thereof:</i>												
TK CSA						(61)	(51)	(24)	(97)	(233)	(57)	(17)
NAFTA Steel/Stainless						(7)	(9)	(10)	(11)	(37)	(26)	(9)
Steel:												
Restructuring SSC												(5)
Restr./disposal Metal Forming							(10)	(115)	32	(93)	(8)	(3)
Impairment Metal Forming			(76)		(76)							
Stainless:												
Asset impairment												(60)
Technologies:												
Restructuring/disposals							27	5	(5)	27		(60)
Restructuring Drauz Nothelfer				(28)	(28)							
Asset Impairment												(16)
Elevator:												
Restructuring								(19)	(6)	(25)	(2)	(2)
EU fine		(480)			(480)							
Corporate:												
Disposal gain real estate			115		115							
Group	-	(480)	39	(28)	(469)	(68)	(43)	(163)	(87)	(361)	(93)	(172)



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- (i) market risks: principally economic price and volume developments,
- (ii) dependence on performance of major customers and industries,
- (iii) our level of debt, management of interest rate risk and hedging against commodity price risks;
- (iv) costs associated with, and regulation relating to, our pension liabilities and healthcare measures,
- (v) environmental protection and remediation of real estate and associated with rising standards for real estate environmental protection,
- (vi) volatility of steel prices and dependence on the automotive industry,
- (vii) availability of raw materials;
- (viii) inflation, interest rate levels and fluctuations in exchange rates;
- (ix) general economic, political and business conditions and existing and future governmental regulation; and
- (x) the effects of competition.

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