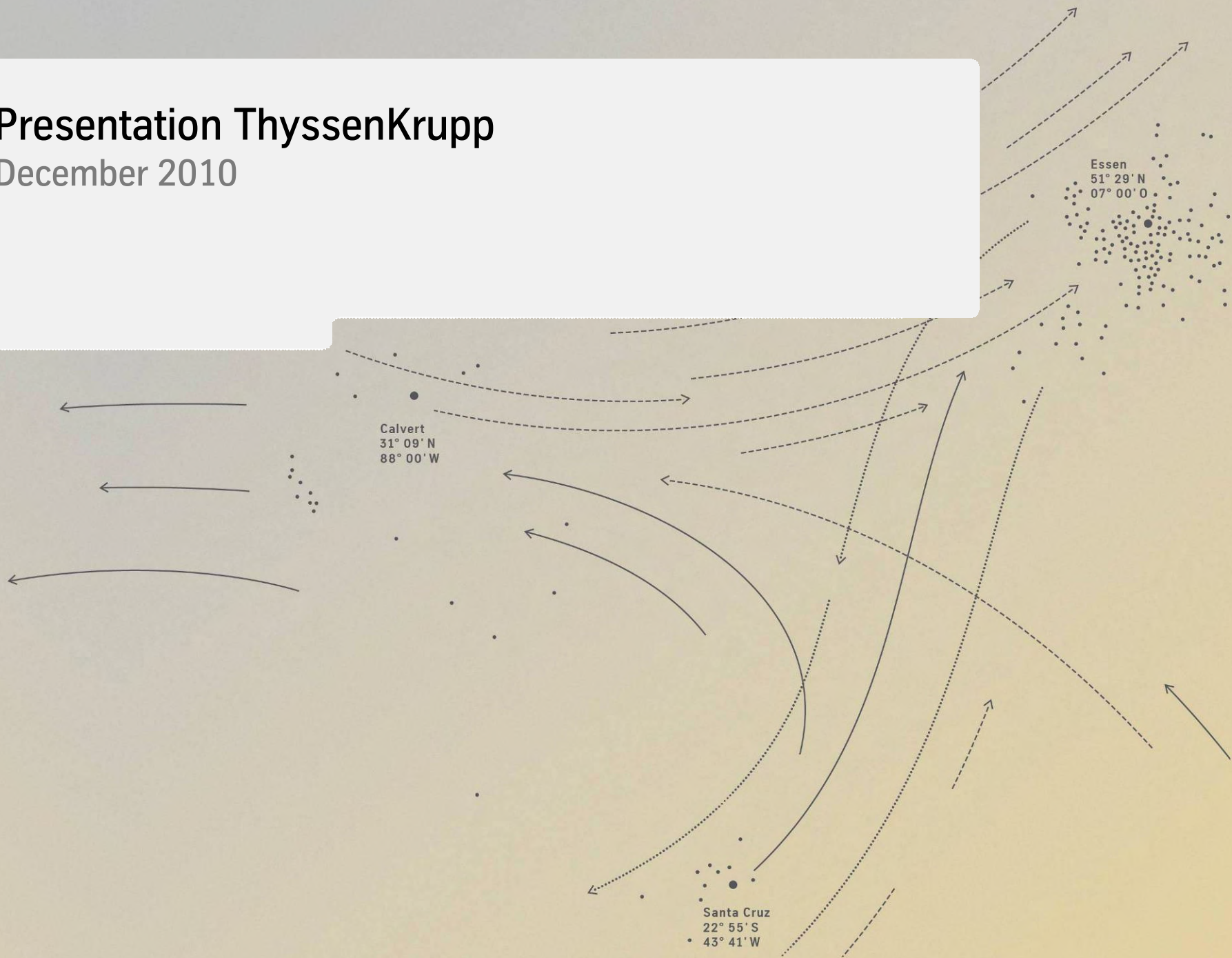


Presentation ThyssenKrupp

December 2010



Disclaimer ThyssenKrupp AG

“The information set forth and included in this presentation is not provided in connection with an offer or solicitation for the purchase or sale of a security and is intended for informational purposes only.

This presentation contains forward-looking statements that are subject to risks and uncertainties. Statements contained herein that are not statements of historical fact may be deemed to be forward-looking information. When we use words such as “plan,” “believe,” “expect,” “anticipate,” “intend,” “estimate,” “may” or similar expressions, we are making forward-looking statements. You should not rely on forward-looking statements because they are subject to a number of assumptions concerning future events, and are subject to a number of uncertainties and other factors, many of which are outside of our control, that could cause actual results to differ materially from those indicated. These factors include, but are not limited to, the following:

- (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.

Please note that we disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.”



ThyssenKrupp Group: Higher Transparency

ThyssenKrupp*

FY 2009/10: Sales €42.6 bn • EBIT* €1,336 m • TKVA €(429) m • Employees 177,346

* The TK Group consists of >800 legally independent companies, organized, existing and operating under the laws of 70 countries, ultimately led by TK AG.

Steel Europe

Sales: €10.8 bn
EBIT*: €726 m

- Premium flat carbon steels
- Large-scale, multiple niche approach
- Long-term customer relations
- Technology leadership in products and processes

Steel Americas

€68 m
€(600) m

- Premium flat carbon steels
- CSA: slab mill in Brazil, 5 m t capacity, SoP Q3 CY 2010
- Steel USA: processing plant (hot / cold rolling and coating), SoP Jul. 31, 2010

Stainless Global

€5.9 bn
€(58) m

- Stainless steel flat products & high-performance materials
- Operations in Germany, Italy, Mexico and China
- Stainless steel plant project in USA

Materials Services

€12.8 bn
€462 m

- Global materials distribution (carbon & stainless steel, pipes & tubes, nonferrous metals, aluminum, plastics)
- Technical and infrastructure services for production & manufacturing sectors

Elevator Technology

€5.2 bn
€645 m

- Elevators
- Escalators & moving walks
- Passenger boarding bridges
- Stair lifts, home elevator
- Maintenance, Repair & Modernization

Plant Technology

€3.9 bn
€400 m

- Specialty and large-scale plant construction, e.g.:
- Petrochemical complexes
- Cement plants
- Systems for open-pit mining & materials handling

Components Technology

€5.7 bn
€251 m

- Components for the automotive industry (e.g. crankshafts, axle modules, steering systems)
- Large-diameter bearings & rings (e.g. for wind energy)
- Undercarriages for tracked earthmoving machinery

Marine Systems

€1.2 bn
€141 m

- Focus on naval shipbuilding:
- Engineering & Construction of non-nuclear submarines
 - Engineering of Naval Surface Vessels (frigates & corvettes)

* Modified EBIT-definition

Sales & EBIT* for FY 2009/10

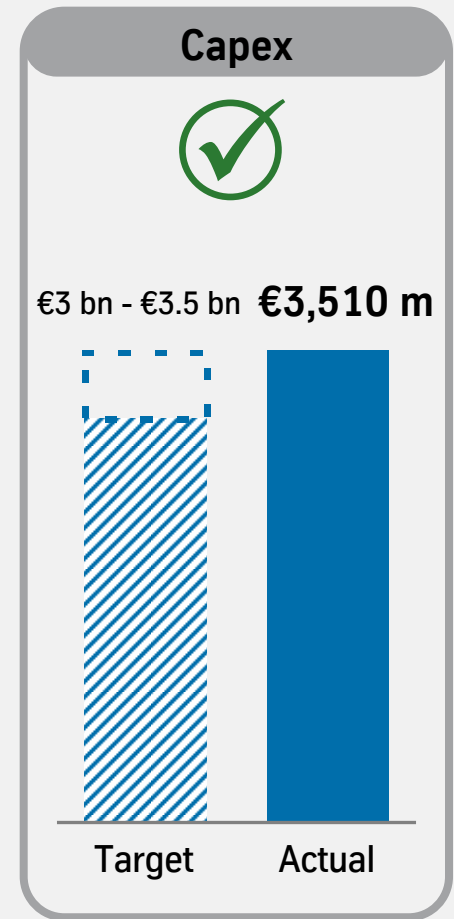
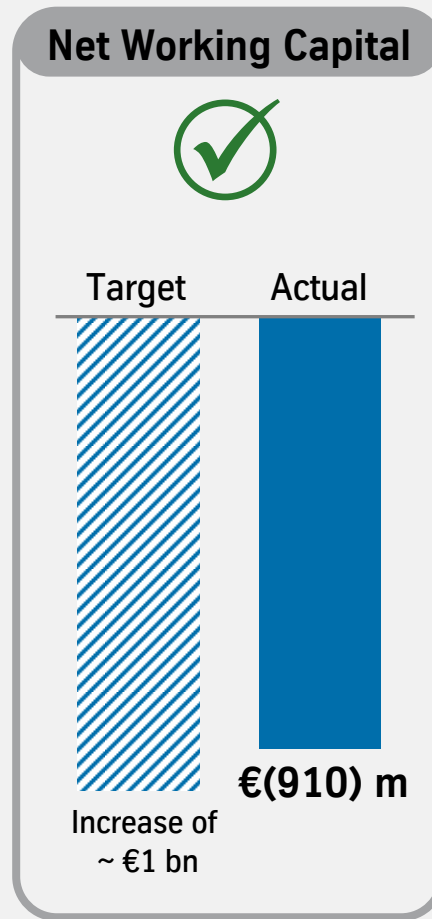
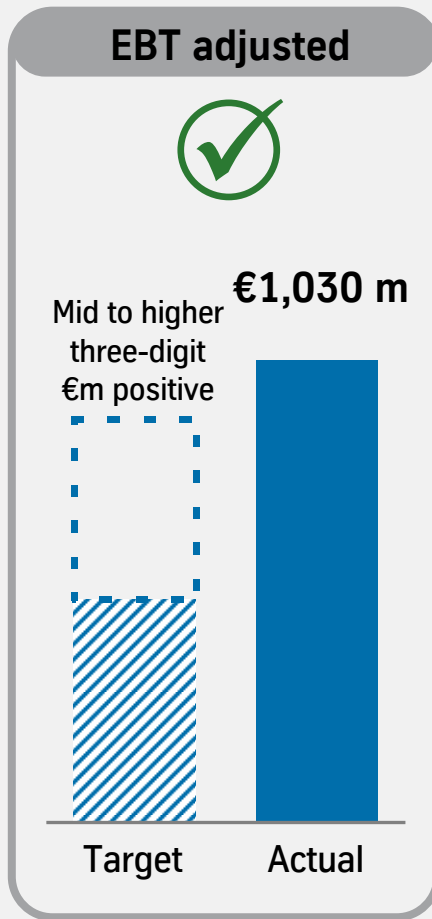
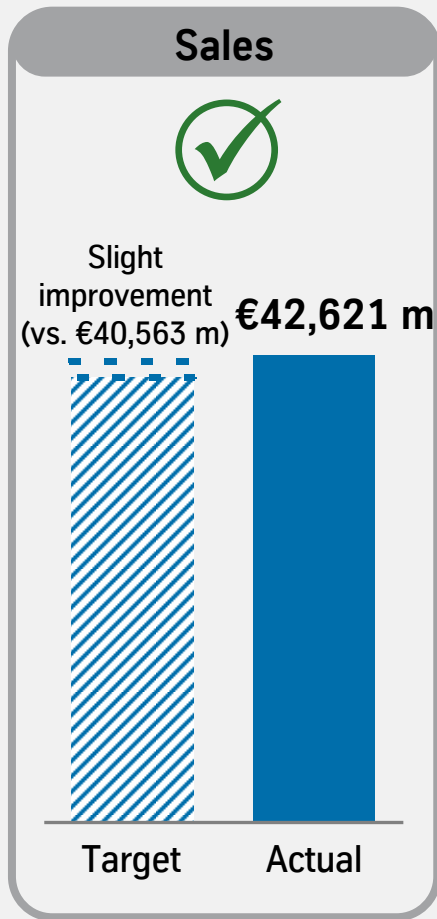


Agenda

- Group Performance and Financials
- Business Area Performance
- Group Outlook



FY 2009/10: Key Achievements



Management Focus

Efficiency

- €1.5 bn sustainable cost savings since crisis by reducing structural overcapacities
- Additional restructuring initiated
- Strategic decisions centralized by new Group structure
- NWC mgmt program
- Tight capex mgmt continued

Projects

- Americas: Transition from project phase to operations
 - 1st coil
 - 1st slab
 - 1st sales
- Accelerated implementation of Stainless USA melt shop

Portfolio

- Exit from Industrial Services
 - TKIN and Safway sold
 - Best owner process Xervon
- Sale of HSY (Greece)
- Exit from civil shipbuilding and reorganization of shipyards
- Best owner process Metal Forming

- Restore financial flexibility
- Reduce complexity and risk
 - Create value

Growth



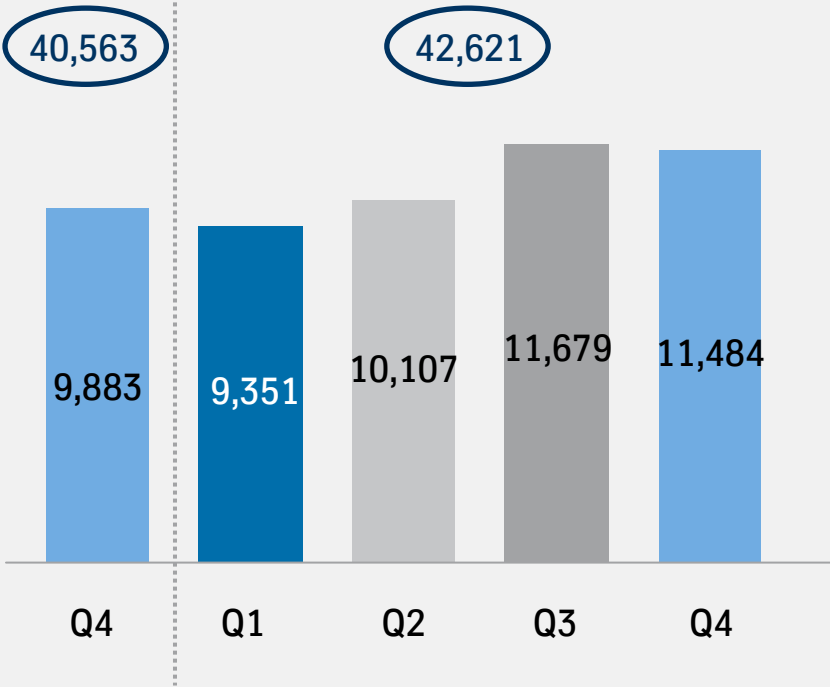
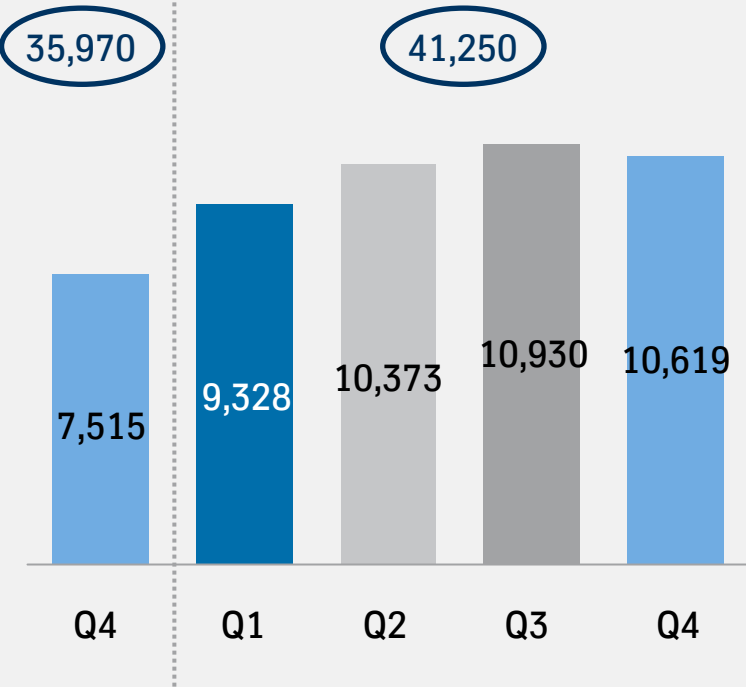
Structural Performance



Order Intake and Sales: FY 2008/09 and FY 2009/10

Order intake (million €)

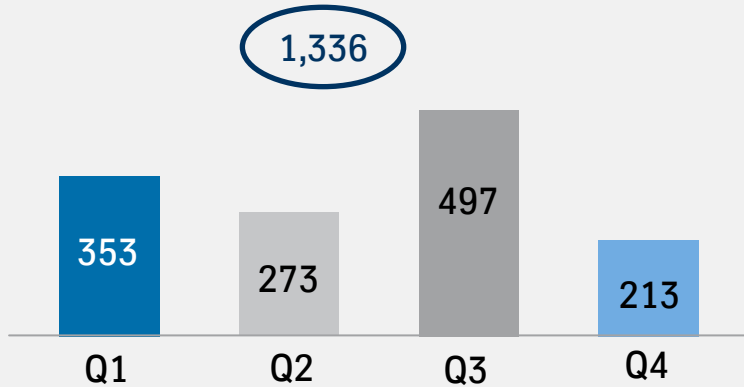
Sales (million €)



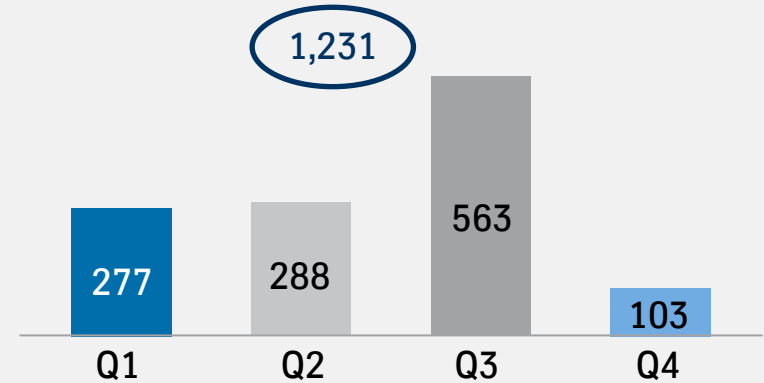
FY

EBIT* and EBT: FY 2008/09 and FY 2009/10

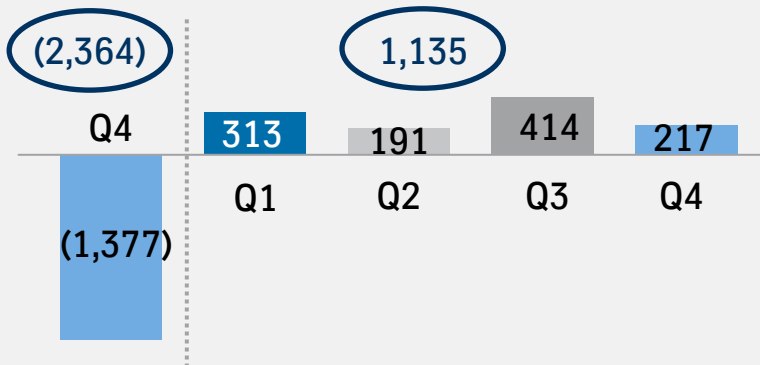
EBIT* (million €)



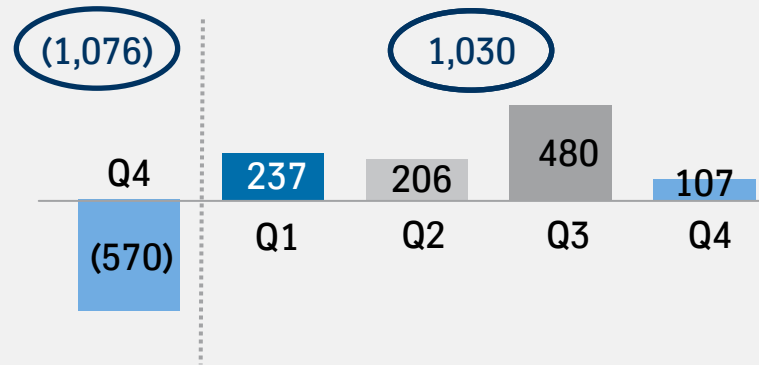
EBIT* adjusted (million €)



EBT (million €)



EBT adjusted (million €)



* Modified EBIT-definition

FY



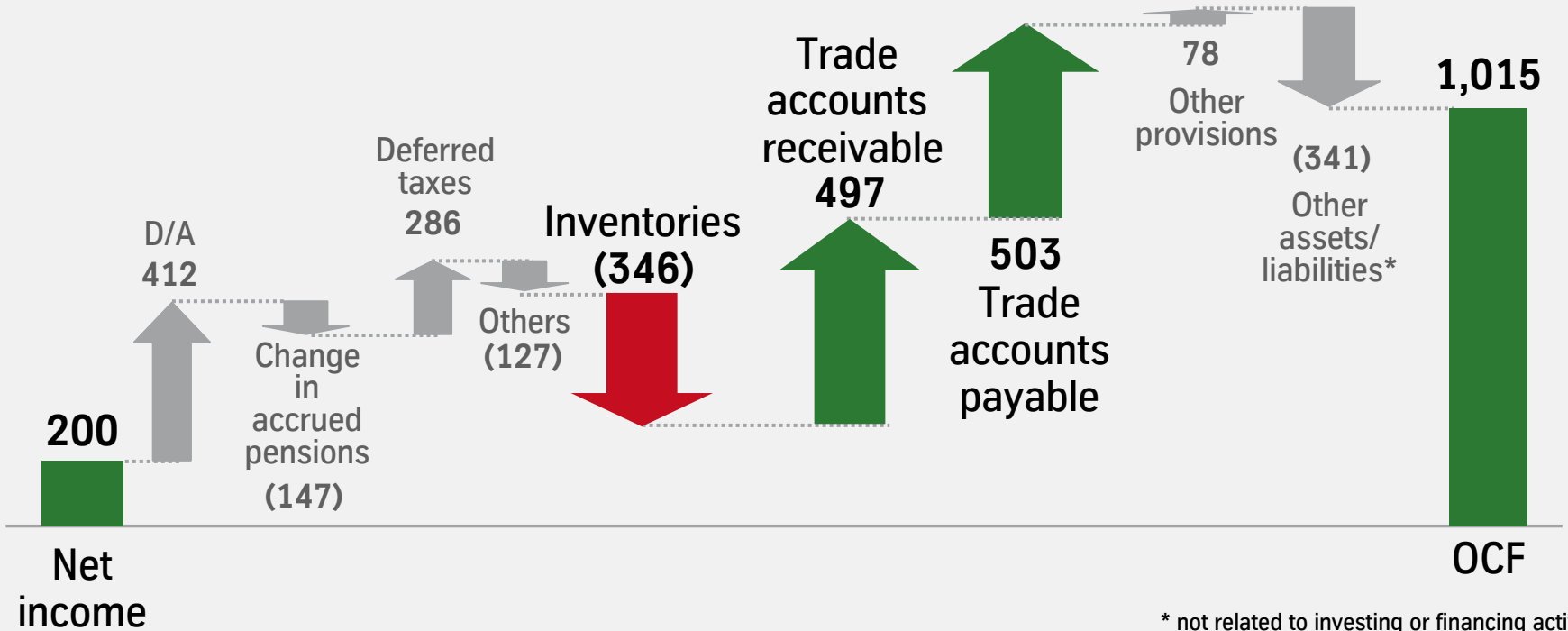
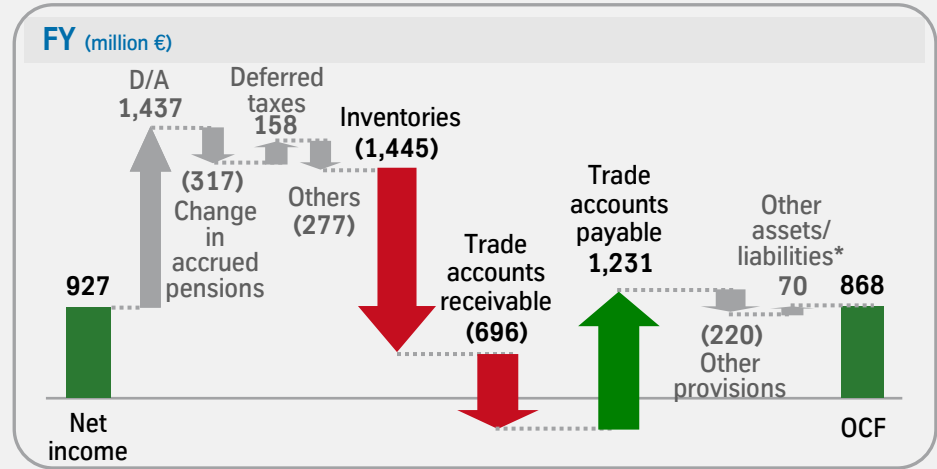
Quarterly EBIT* adjusted and Margin

million €	2009/10				
	Q1	Q2	Q3	Q4	FY
Steel Europe	126	191	217	192	726
%	5.5	7.2	7.5	6.5	6.7
Steel Americas	(71)	(79)	(129)	(320)	(600)
%	n.a.	n.a.	n.a.	n.a.	n.a.
Stainless Global	(42)	(101)	81	5	(58)
%	(3.5)	(6.9)	4.7	0.3	(1.0)
Materials Services	48	68	158	108	381
%	1.7	2.4	4.4	3.1	3.0
Elevator Technology	165	162	161	157	645
%	13.5	13.3	12.3	11.0	12.4
Plant Technology	111	97	90	103	400
%	11.6	10.3	9.3	9.7	10.2
Components Technology	57	73	113	58	300
%	4.6	5.4	7.2	3.7	5.2
Marine Systems	20	32	26	(10)	68
%	7.9	11.1	6.1	(4.0)	5.6

* Modified EBIT-definition

Operating Cash Flow

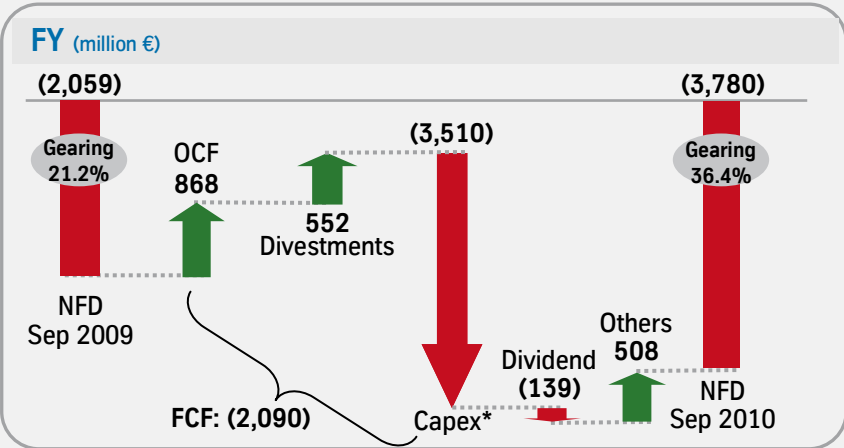
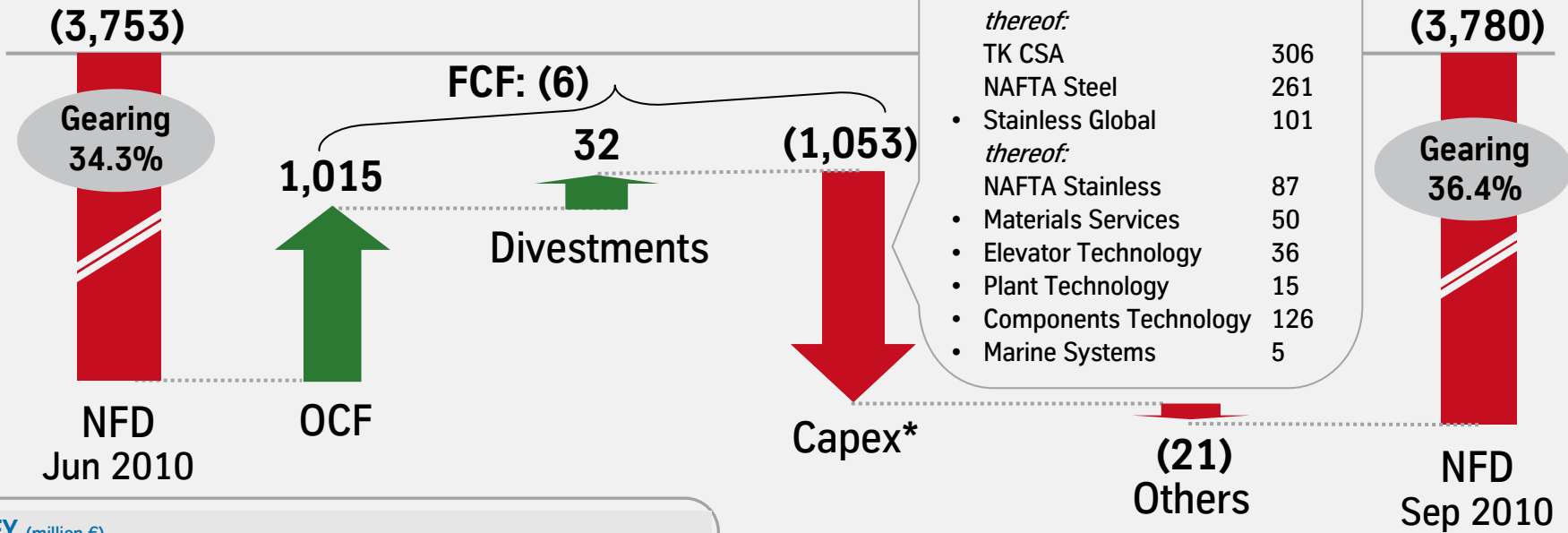
Q4 2009/10 (million €)



* not related to investing or financing activities

Net Financial Debt

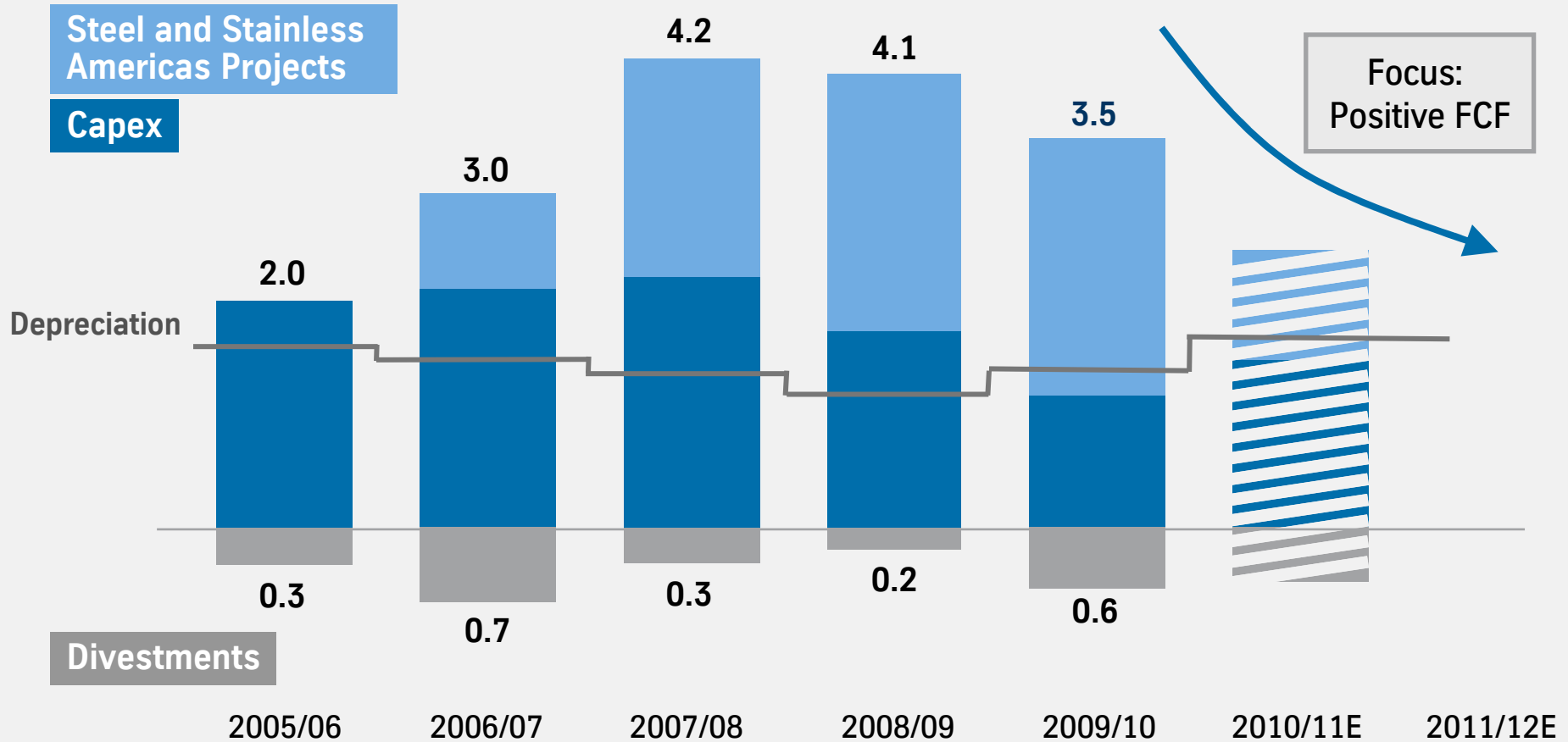
Q4 2009/10 (million €)



* Capex for property, plant & equipment, financial & intangible assets and financial investments

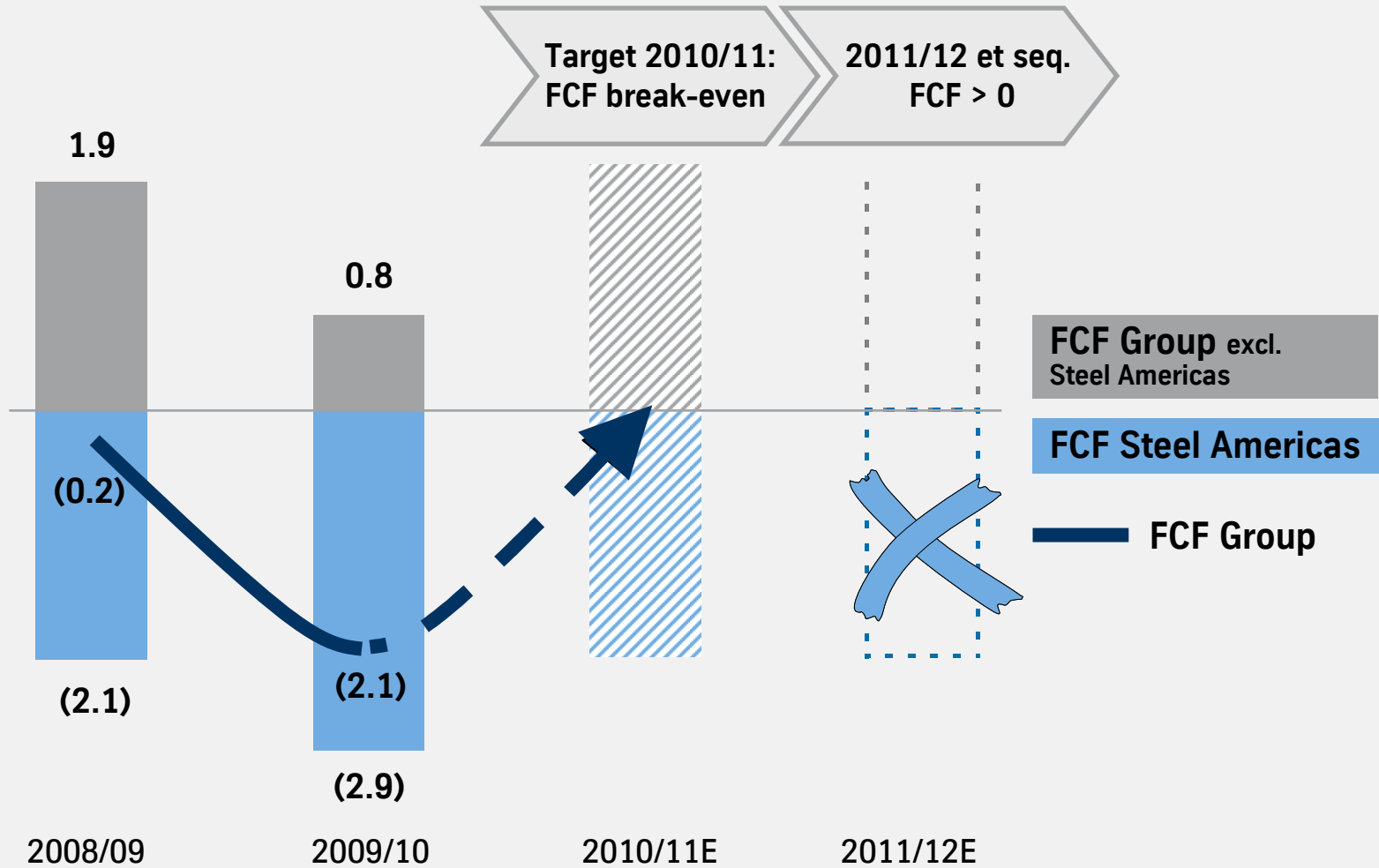
Tight Capex Management Going Forward

Cash flows from investing activities (billion €)



Focus on Progressively Improving FCF Generation

Free cash flow development (billion €)



Agenda

○ Group Performance and Financials

○ Business Area Performance

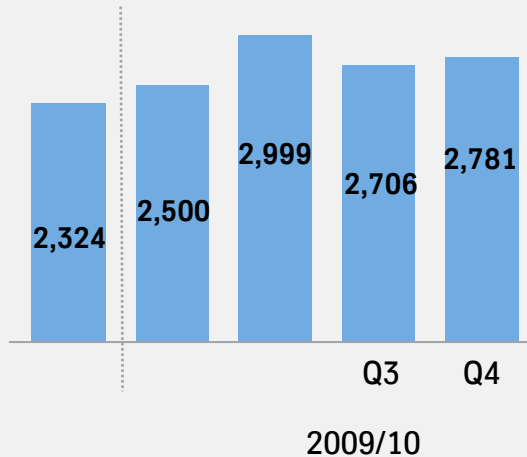
○ Group Outlook



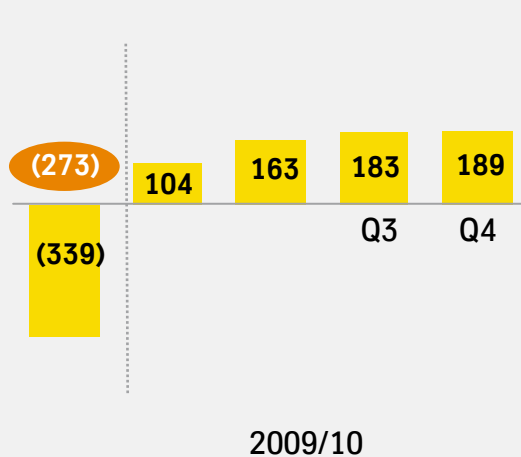
Steel Europe

Q4 2009/10 Highlights

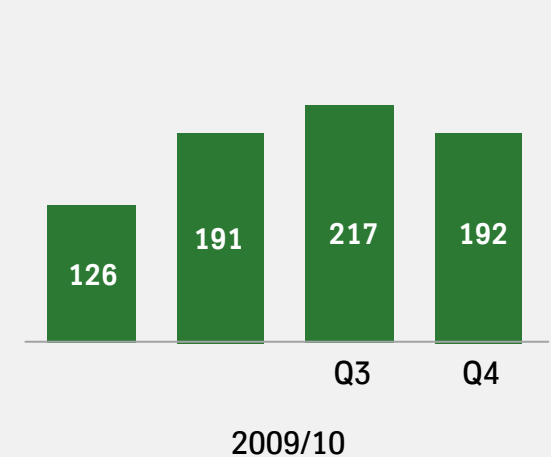
Order intake in €m



■ EBT in €m ● EBT adjusted in €m



■ EBIT* in €m



Comments Q4 (qoq)

- Efficiency gains and higher average revenues per ton compensate higher raw material costs and slightly lower volumes
- Continuing high downstream utilization; upstream capacities fully loaded

Current trading conditions

- High utilization, higher average revenues per ton and further increase in raw material costs
- Continuing robust demand from key customer groups benefiting from export business
- Two-speed recovery in Europe: Northern Europe/Germany good, Southern Europe weaker
- Best owner process for Metal Forming business

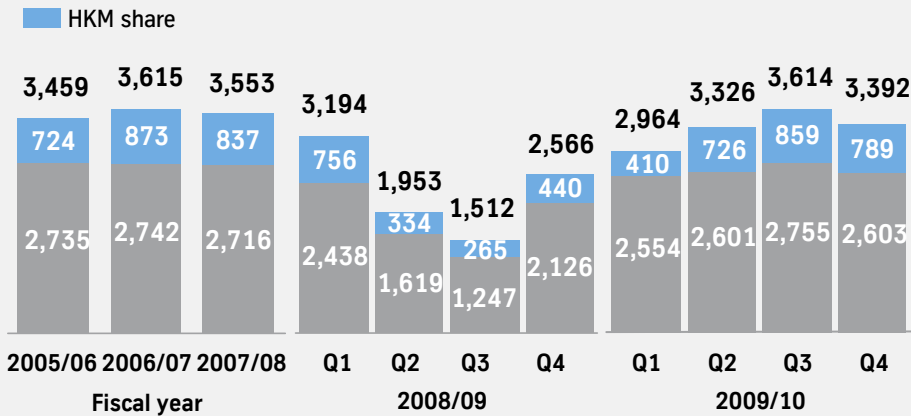
* Modified EBIT-definition



Steel Europe: Output, Shipments and Revenues per Metric Ton

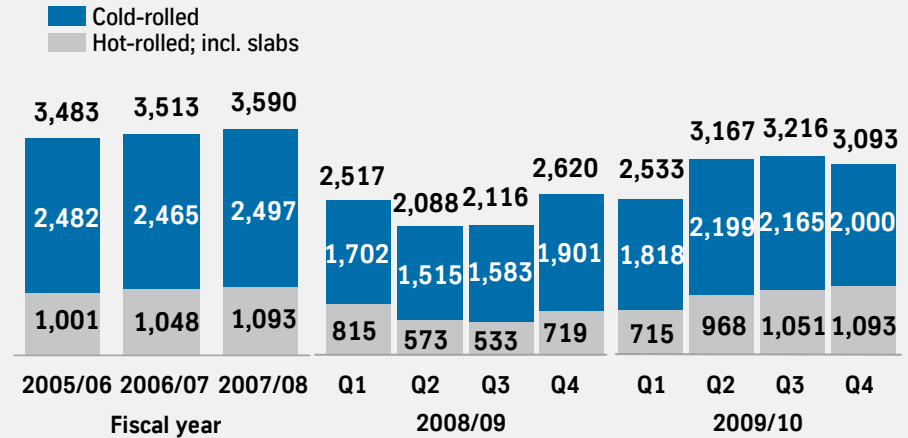
Crude steel output (incl. share in HKM)

1,000 t/quarter



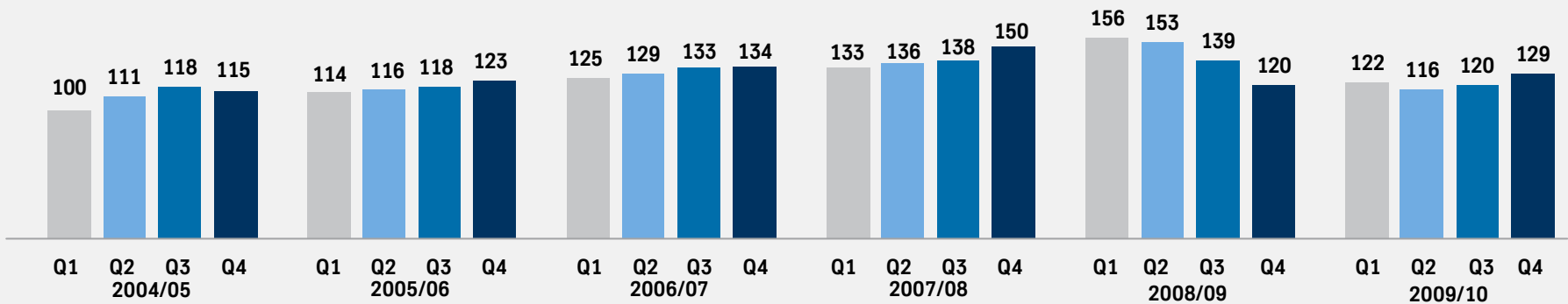
Shipments*: Hot-rolled and cold-rolled products

1,000 t/quarter



Average revenues per ton*, indexed

Q1 2004/2005 = 100



* shipments and average revenues per ton until FY 2007/08 relate to former Steel segment

Unique Steel Site Configuration in Europe: 17 m tpy Capacity at one Site

Large
Scale



Multiple
Niches

Sales volume

- Sustained economies of scale in the metallurgical process
- Excellent plant configuration with highest technology standards
- Optimum specialization and logistics of downstream operations
- Short distances to key customers

Duisburg



41 %

21 %

38 %

23 %

18 %

59 %

250 km

500 km

> 500 km

Customers

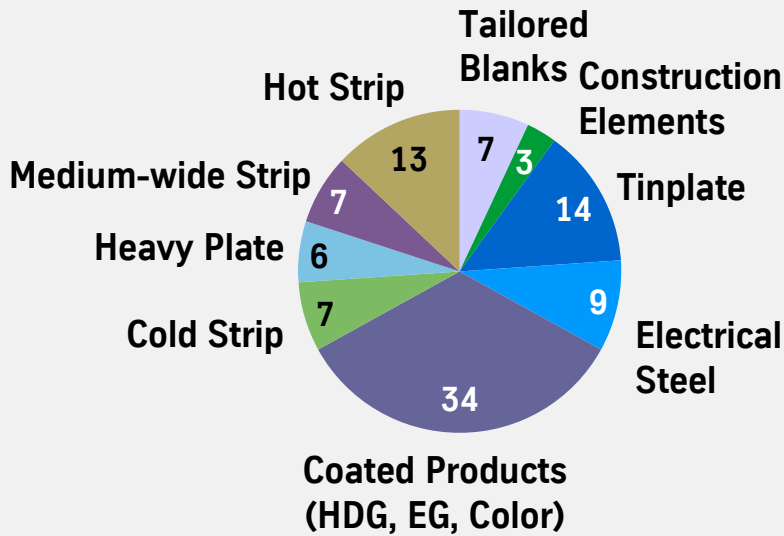


Premium Product Mix Generates Above-Average Revenues



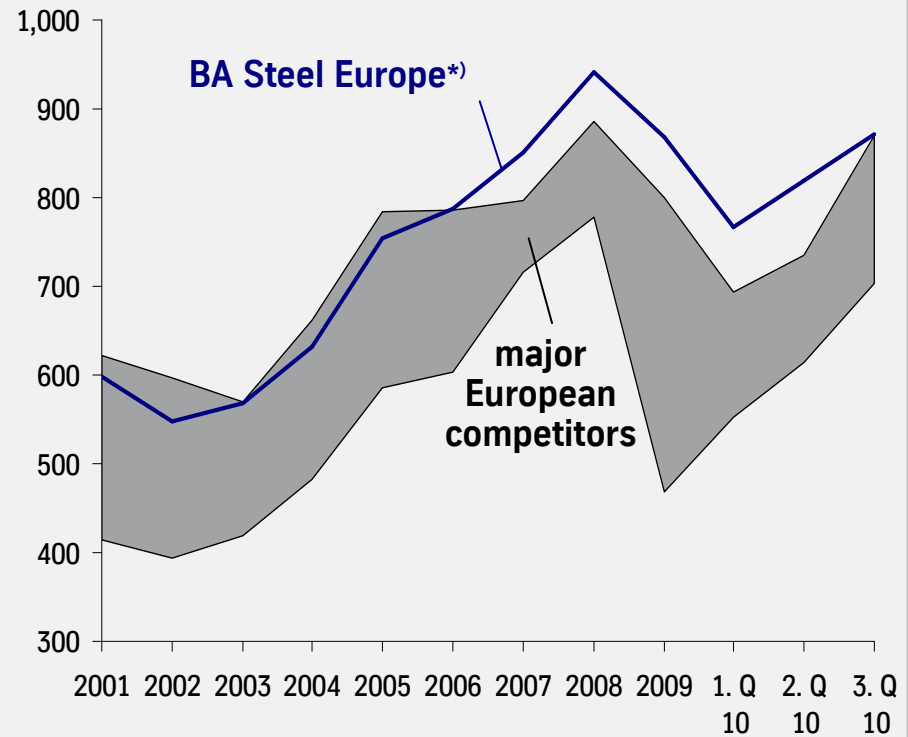
Premium Product Mix Steel Europe FY 2009/10

in % of sales



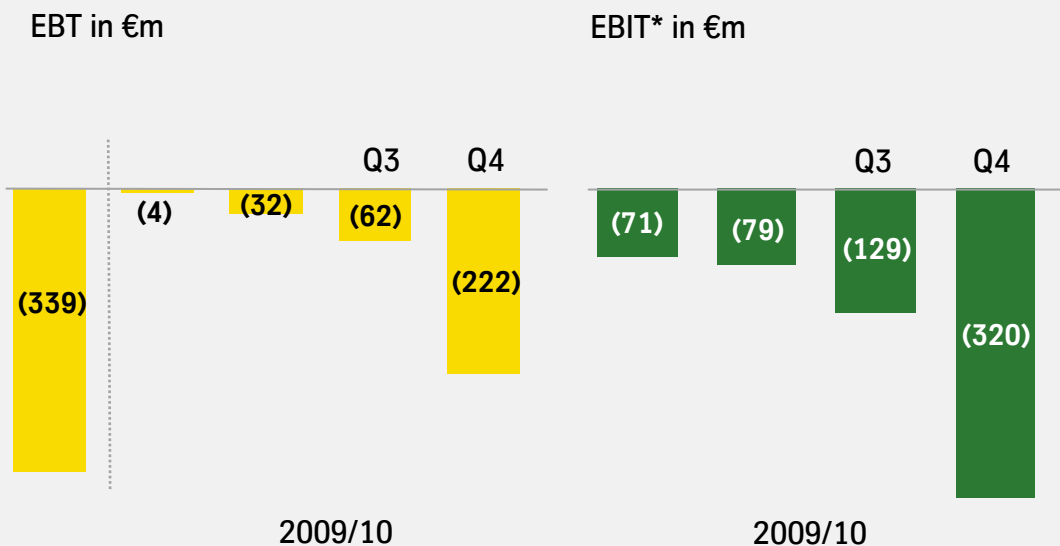
Revenues/t €/t

*) excl. Metal Forming



Steel Americas

Q4 2009/10 Highlights



ThyssenKrupp CSA

- Blow in BF #1 on July 12, 2010
- 1st slab produced on September 7, 2010
- ~36,000 t of slabs produced in September
- 1st CSA slabs arrived at Duisburg port on October 27
- 1st CSA slabs arrived at Pinto Island terminal on November 7
- Blow in BF #2 expected by end of 2010

Comments

- Qoq higher losses due to higher ramp-up costs, higher interest cost and depreciation charges
- Successful transition from project to operational phase
- Start of production at both TK CSA and TKS USA

ThyssenKrupp Steel USA

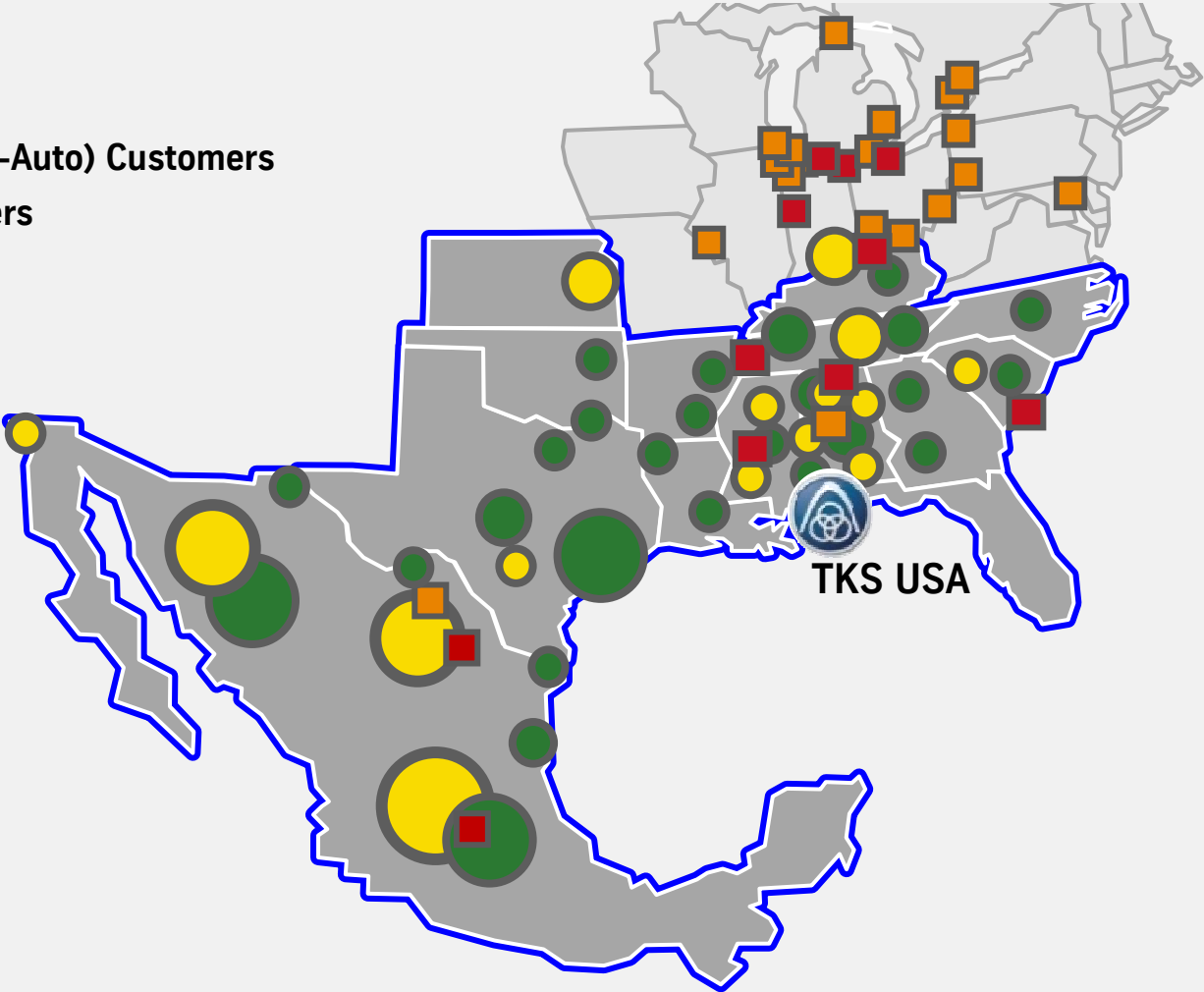
- 1st HRC produced on July 31, 2010
- 95 coils / ~2,000 t of HRC shipped in September
- 1st CRC produced in September
- 1st HDG expected by end of 2010

* Modified EBIT-definition

Well Positioned in Southeastern United States with Proximity to Mexico

Geographic Position of TKS USA, our Home Market and BF & EAF Competitors

- Mini-Mill
- Blast Furnace
- Industry (Non-Auto) Customers
- Auto Customers

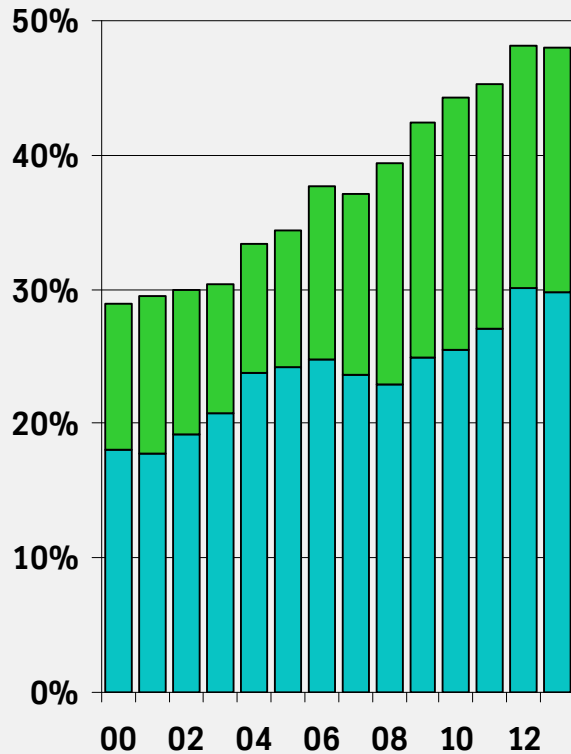


- 1) Size of Industry and Auto bubbles reflect the approximate number of customer locations in the given area.
- 2) Includes all steelmaking (EAF, BF) locations, excluding West Coast of U.S. and Canada.

Migration of Automotive Production from North to South – Production in TKS USA Home Market to Exceed Pre-Crisis-Levels by 2012

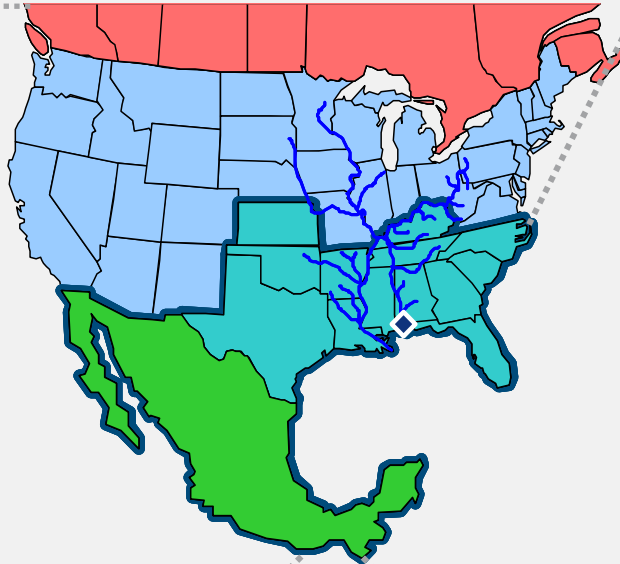
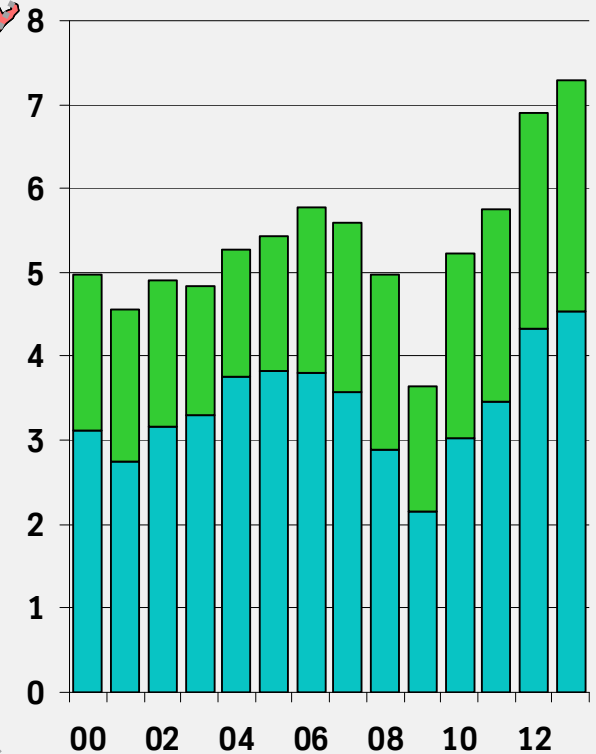
Light-Vehicle Production NAFTA
Share of TKS USA Home Market

in %



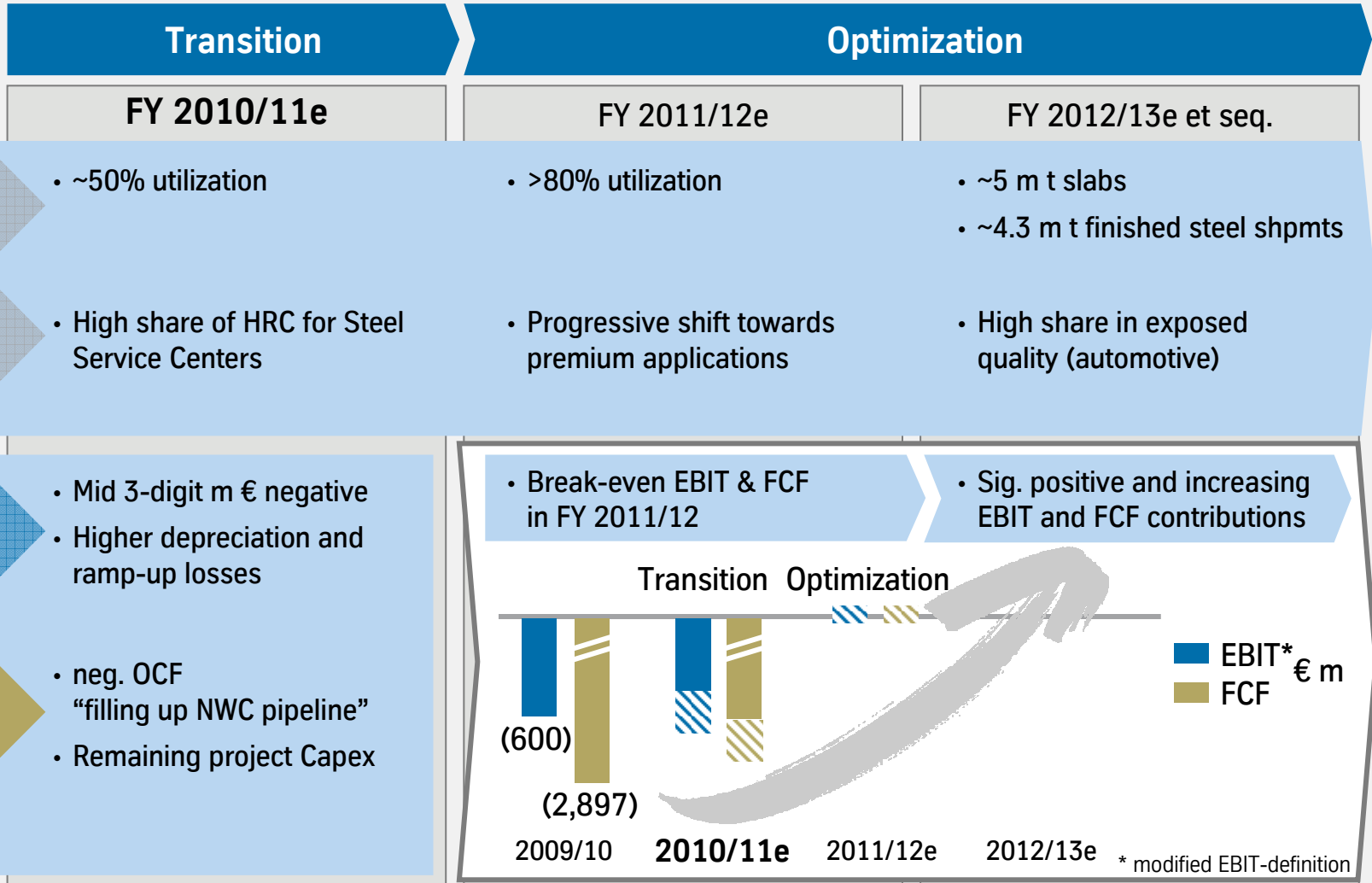
Light-Vehicle Production
TKS USA Home Market

in million units



Source: Polk ProCar World October 2010; own analysis

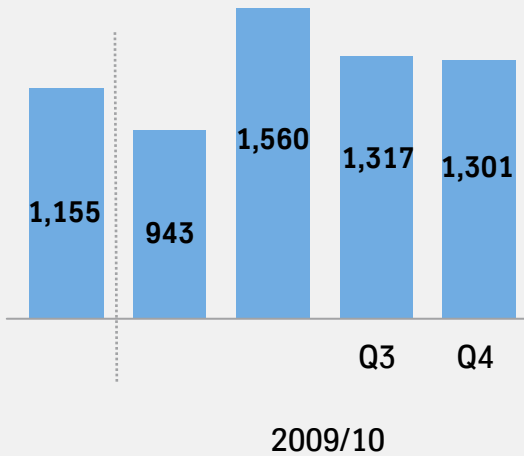
Steel Americas: Progressively Improving Utilization, Mix, Profitability and Cash Generation



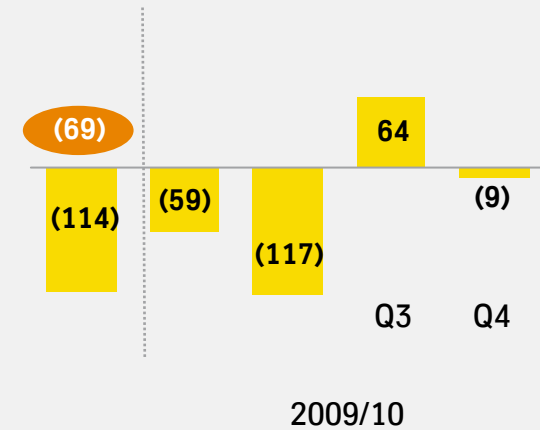
Stainless Global

Q4 2009/10 Highlights

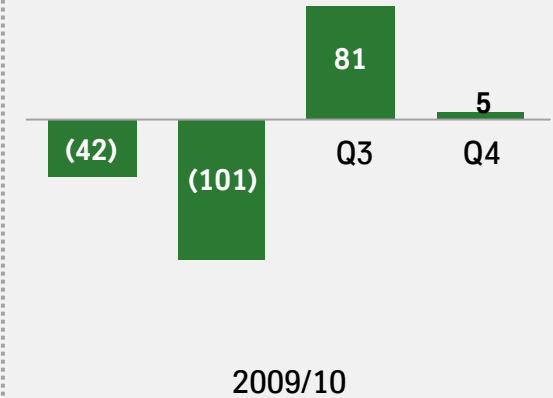
Order intake in €m



EBT in €m EBT adjusted in €m



EBIT* in €m



Comments Q4 (qoq)

- Weaker earnings due to slightly lower transaction prices, negative nickel hedge effect and seasonally lower capacity utilization
- Order intake in July and August lower, but improvement towards the end of the quarter

Current trading conditions

- Demand picking up further, especially in Germany: Increase in order intake and shipments as well as higher capacity utilization expected
- Imports have to be monitored

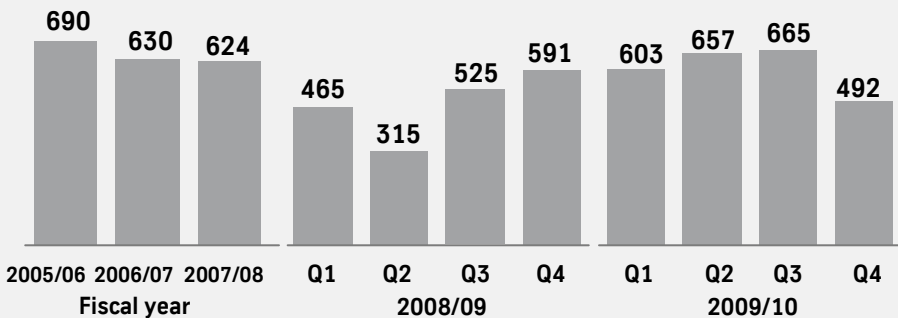
* Modified EBIT-definition

Stainless Global: Output, Shipments and Average Transaction Price

Crude steel output*

1,000 t/quarter

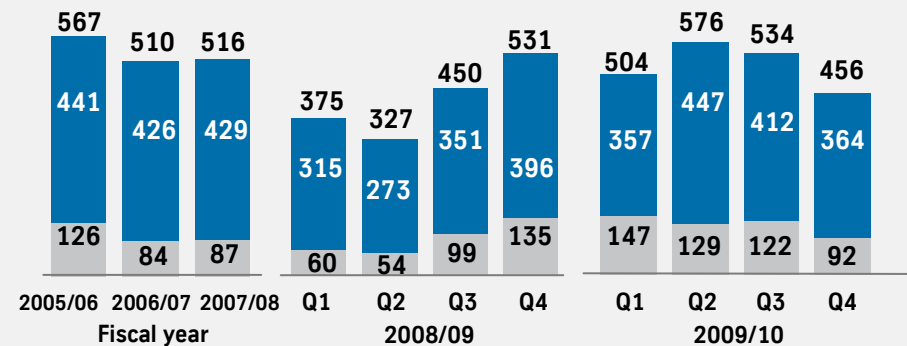
* including carbon, forging, Ni-Alloys



Shipments Stainless*: Hot-rolled and cold-rolled products

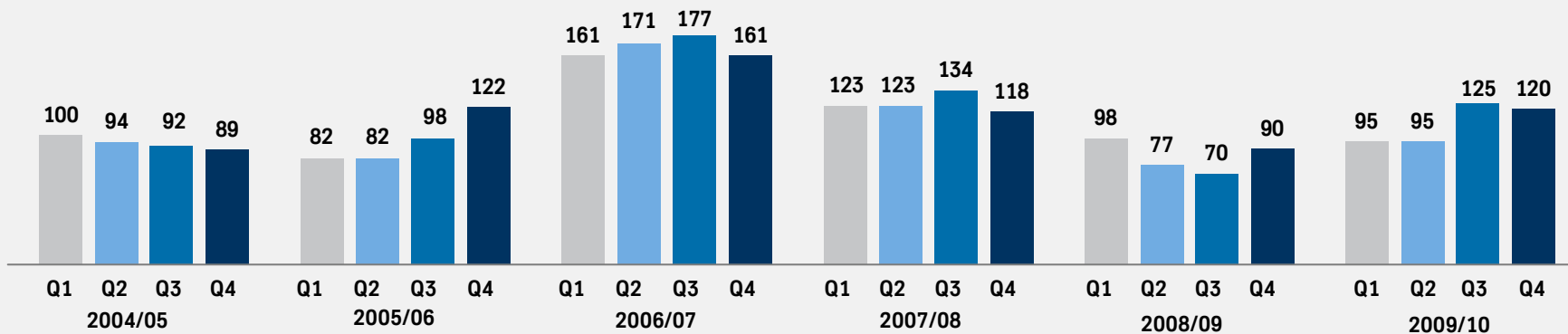
1,000t/quarter

■ Cold-rolled, including slabs
■ Hot-rolled, including precision strip



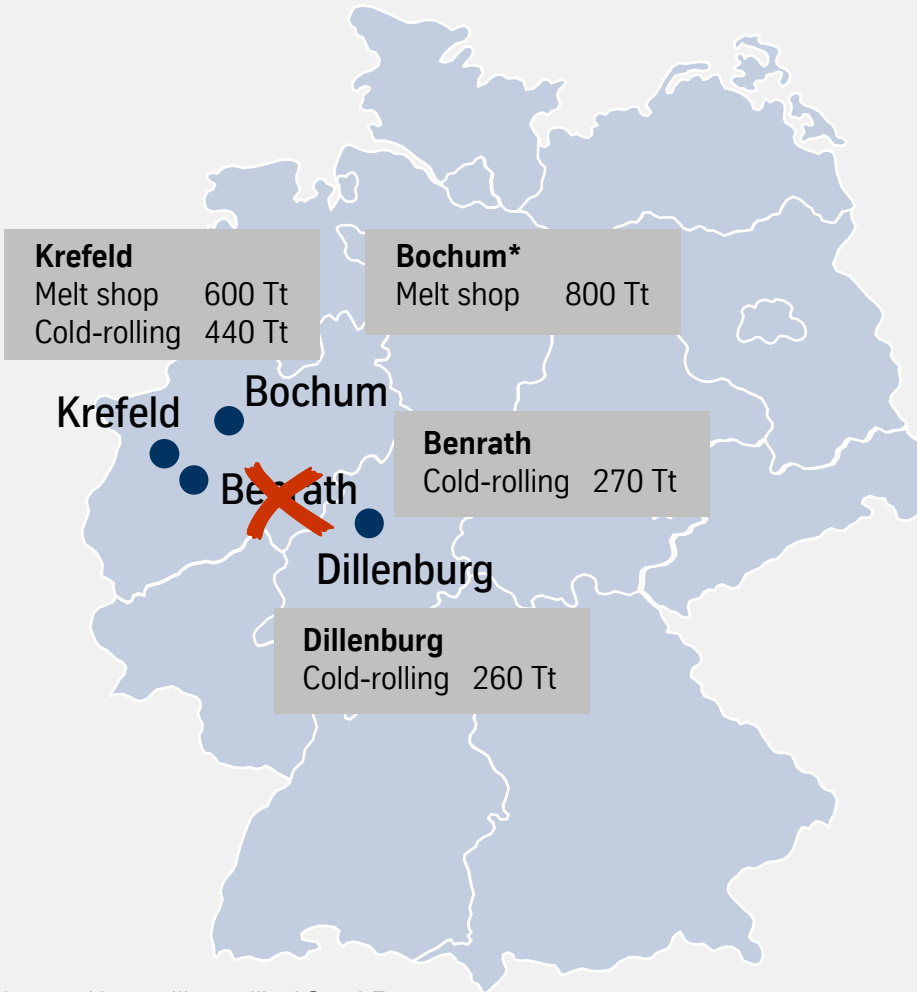
Average transaction price per ton, indexed

Q1 2004/2005 = 100



Optimization of Footprint in Germany: Relocation of Benrath to Krefeld

TK Stainless production footprint in Germany



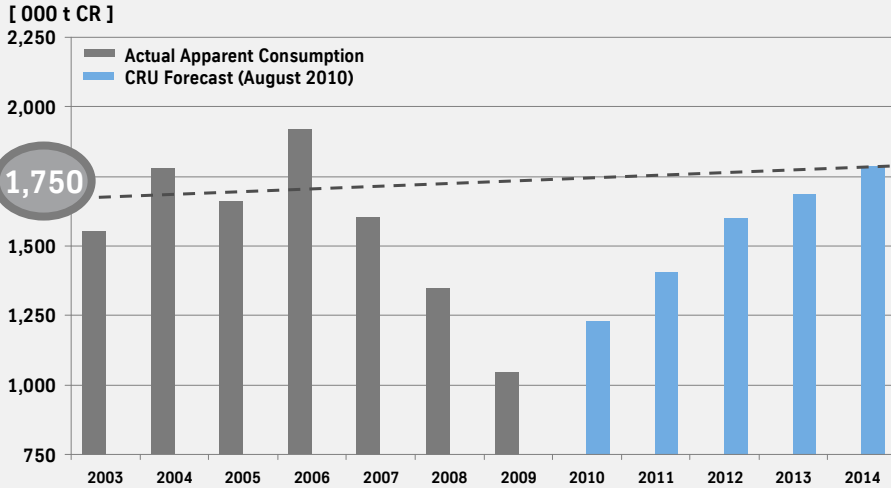
* use of hot-rolling mill of Steel Europe

Effects from re-location concept of Benrath production to Krefeld site

- Forward strategy on ferritics
 - High product quality
 - Global market leader
- Significant cost reduction/synergies
 - Specific processing costs (e.g. specific energy consumption)
 - Production and location costs
 - Logistics costs

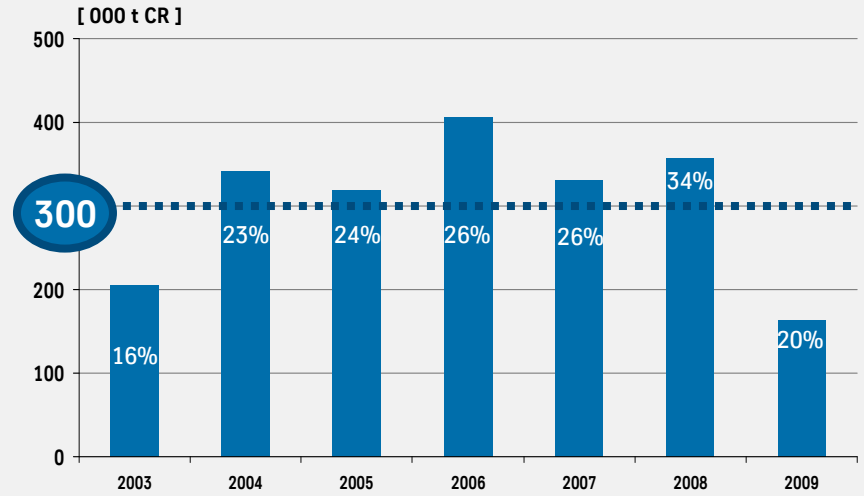
Structural Market Logic for Stainless USA

Moderate, but stable growth of NAFTA stainless demand



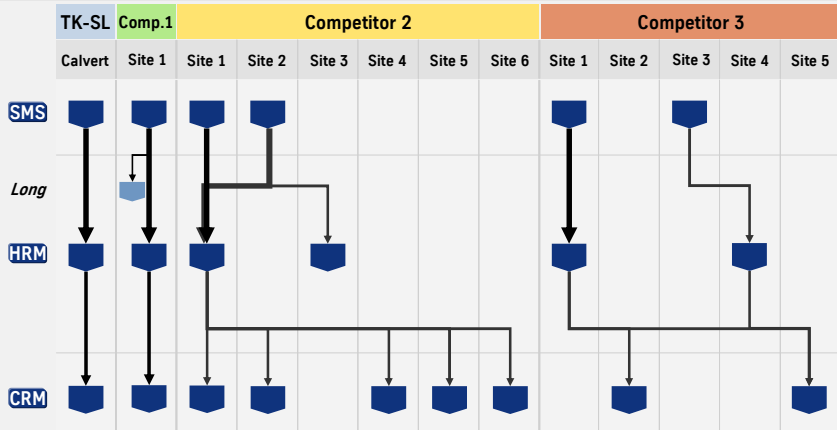
Source: CRU

Imports reflect structural supply gap in the US

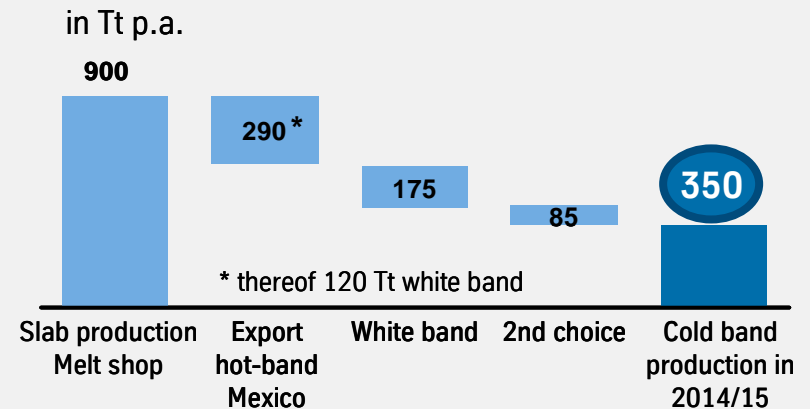


Source: Foreign Trade Statistics, CRU

Majority of existing US stainless facilities fragmented



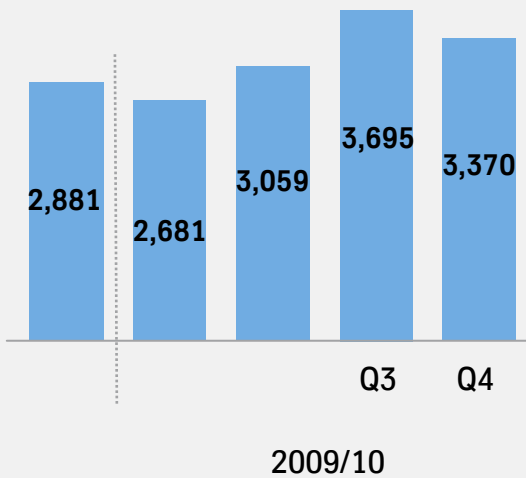
Industrial concept TK Stainless USA



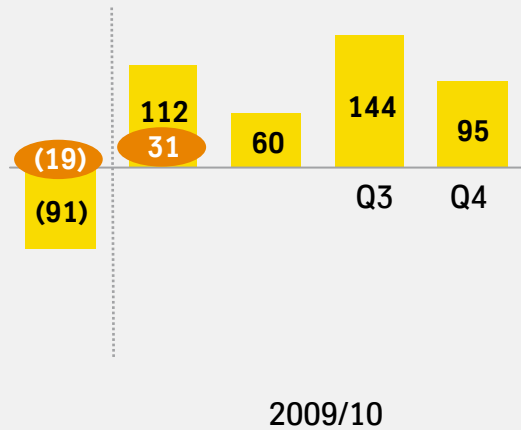
Materials Services

Q4 2009/10 Highlights

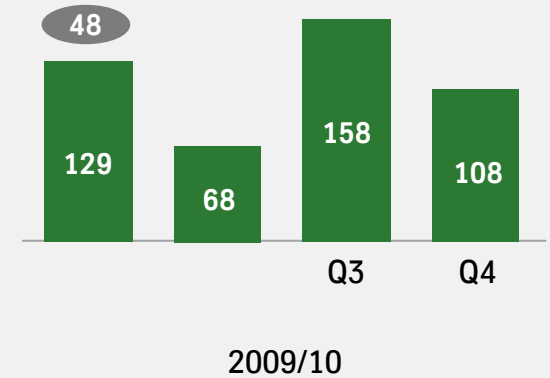
Order intake in €m



■ EBT in €m ● EBT adjusted in €m



■ EBIT* in €m ● EBIT* adjusted in €m



Comments Q4 (qoq)

- Very stable order intake in industrial materials and processing-related services; slower dynamic at raw materials trading
- Continuing good demand from Automotive, Engineering and Aerospace industries
- All Operating Units with positive earnings contribution, but earnings affected by seasonally softer volumes and prices
- Restructuring on track

Current trading conditions

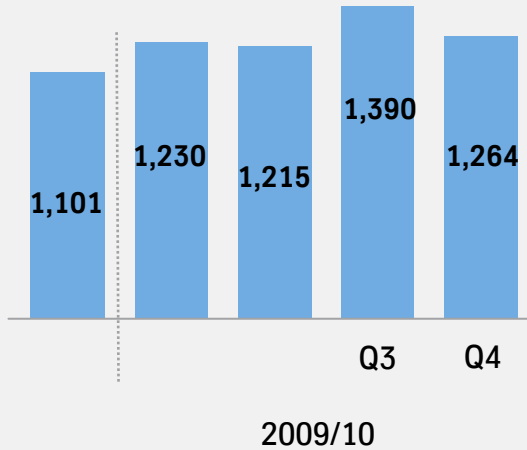
- Recovery of customer demand after seasonal softness; continuing support from Automotive and Engineering industries
- Customers continue to place orders very cash-consciously and related to orders; inventories in Europe at moderate levels

* Modified EBIT-definition

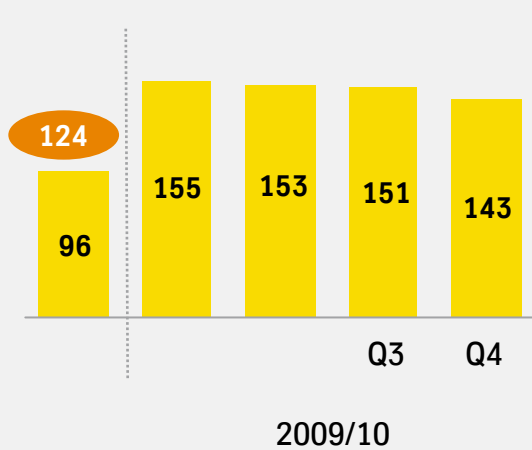
Elevator Technology

Q4 2009/10 Highlights

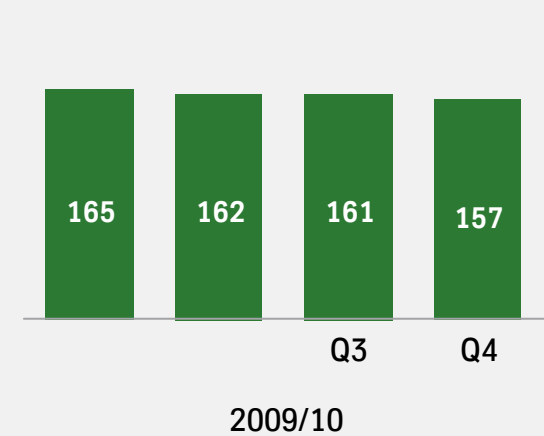
Order intake in €m



EBT in €m EBT adjusted in €m



EBIT* in €m



Comments Q4 (qoq)

- Asia/Pacific with growing order intake in new installation; all other regions with smaller volume
- Sales: Maintenance business constantly growing, New Installation and Modernization at lower level
- Earnings performance in Q4 impacted by smaller one-off effects, earnings for FY at new record level

Current trading conditions

- New Installation and Modernization markets in most regions very competitive
- Maintenance business very solid in all regions; provides stability to earnings
- China still with highest growth in New Installation; infrastructure projects will contribute to order intake as well

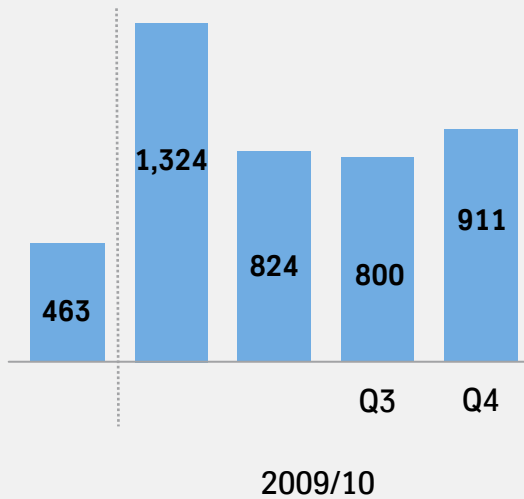
* Modified EBIT-definition



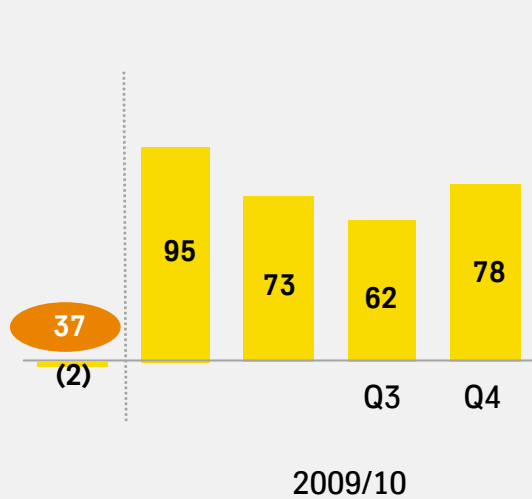
Plant Technology

Q4 2009/10 Highlights

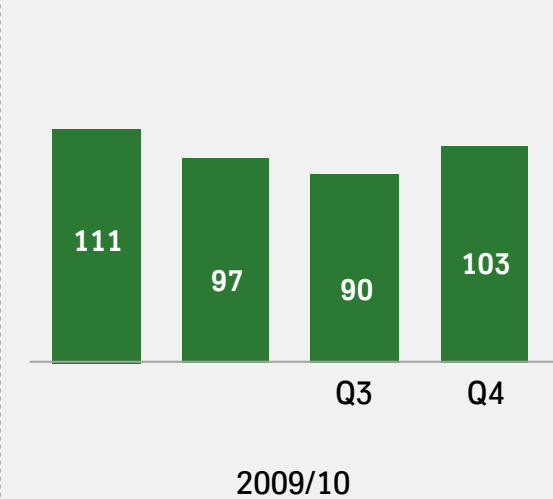
Order intake in €m



EBT in €m EBT adjusted in €m



EBIT* in €m



Comments Q4 (qoq)

- Good order intake esp. with chemical plants; first signs of recovery in cement plant business (order intake for turnkey project in Mexico)
- Stable positive sales development in all businesses
- Strong margin improvement in FY 09/10 (EBT adjusted margin 7.8% vs. 6.3% in FY 08/09)
- Restructuring measures at production systems for auto industry in implementation

Current trading conditions

- Order backlog of €6.2 bn (1.6x sales)
- 2009/10 sales and order intake in mining equipment business already above boom year 2007/08
- Rising order intake in FY 09/10 supporting sales and earnings development in FY 10/11

* Modified EBIT-definition

Plant Technology: Selected Order Intakes Q4 2009/10

Chemical Plants

Construction of
new coke oven battery



- Capacity: 890,000 t/y
- Customer: US Steel Corporation, USA
- Order volume: ~ €150 m

Cement Plants

Cement plant
(turnkey)



- Capacity: 1,600 tpd
- Customer: Cementos Procenal, Mexico
- Order volume: ~ €100 m
- Commissioning: 2012

Mining Equipment

Stacker & Reclaimer



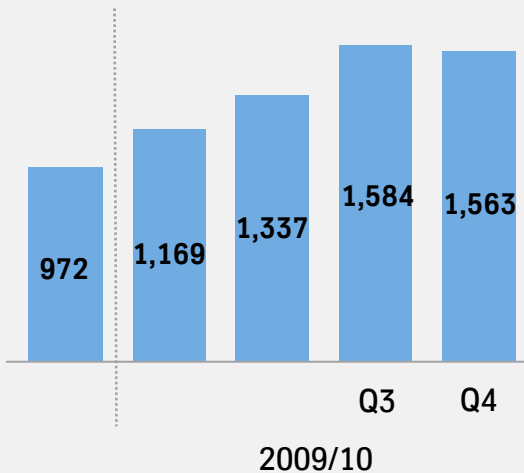
- Capacity: Stacker 10,000 t/h;
Reclaimer 15,000 t/h
- Customer: BHP, Australia
- Order volume: ~ €50 m
- Commissioning: 2012

(Pictures show comparable projects)

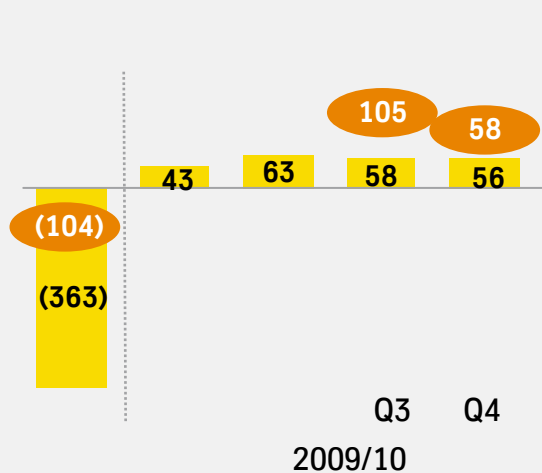
Components Technology

Q4 2009/10 Highlights

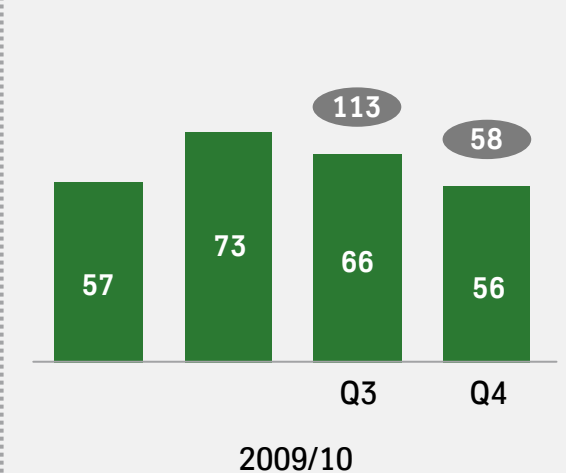
Order intake in €m



EBT in €m EBT adjusted in €m



EBIT* in €m EBIT* adjusted in €m



Comments Q4 (qoq)

- Sales and order intake stabilizing at high level in auto supply and industrial components businesses
- Special items in Q4 (€2 m) related to restructuring measures already started in Q3 (€47 m) at chassis components (Germany/Spain) and construction equipment business (Italy)
- Additionally, smaller restructuring charges and impairments booked in several operating units

Current trading conditions

- Global light vehicle production 2011 expected to continue growth to ~75 m units (2010: ~69 m); growth in all major TK markets expected (Western Europe, USA, China, Brazil)
- Recovery in construction equipment business; slewing bearings business benefiting from growth in China with 4 production sites
- Further savings potential from restructuring measures initiated in last 2 years

* Modified EBIT-definition

Components Technology: Recovery of Order Intake

COMPONENTS TECHNOLOGY

Automotive Components

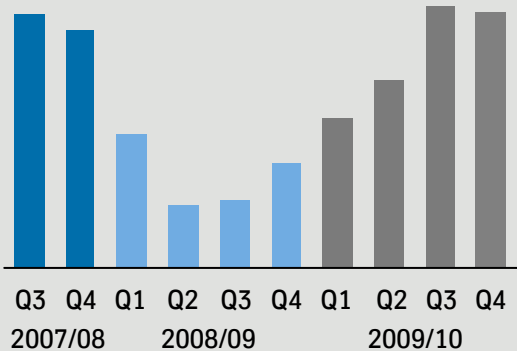
Passenger Cars/
Light Comm. Vehicles



Heavy
Commercial Vehicles



Quarterly Order Intake



Industrial & Construction Machinery

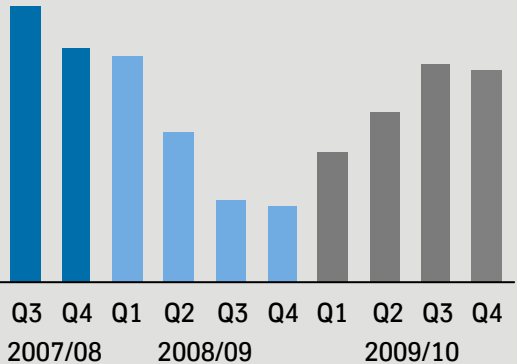
Undercarriages for
tracked/crawler equipm.



Large-diameter
bearings & rings



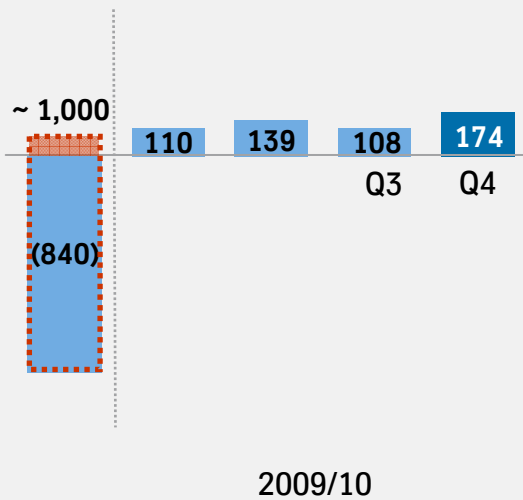
Quarterly Order Intake



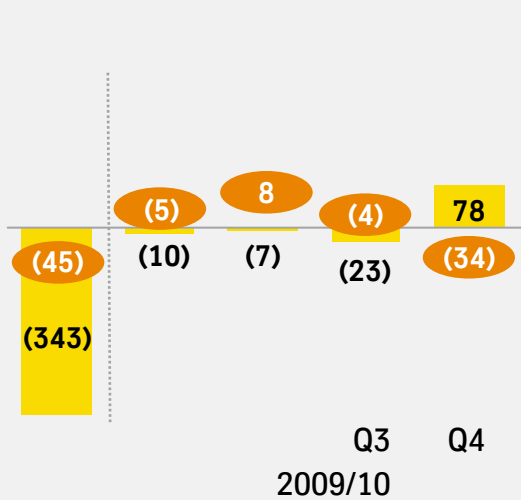
Marine Systems

Q4 2009/10 Highlights

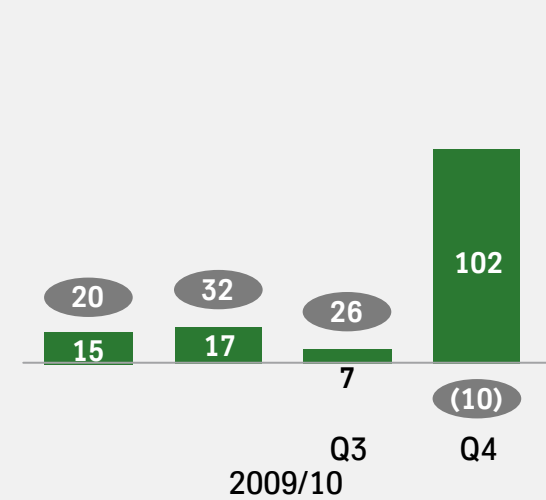
Order intake in €m



■ EBT in €m ● EBT adjusted in €m



■ EBIT* in €m ● EBIT* adjusted in €m



Comments Q4 (qoq)

- Hellenic Shipyards (HSY) deconsolidated as of Sep 30, 2010; closing of sale to Abu Dhabi MAR on Oct 27, 2010
- Negative Q4 earnings HSY (- €19 m) and positive deconsolidation effect (+ €131 m; negative equity HSY) adjusted as special items
- Negative earnings impacts from completion of mega yacht orders
- Operating losses due to underutilization in shipbuilding

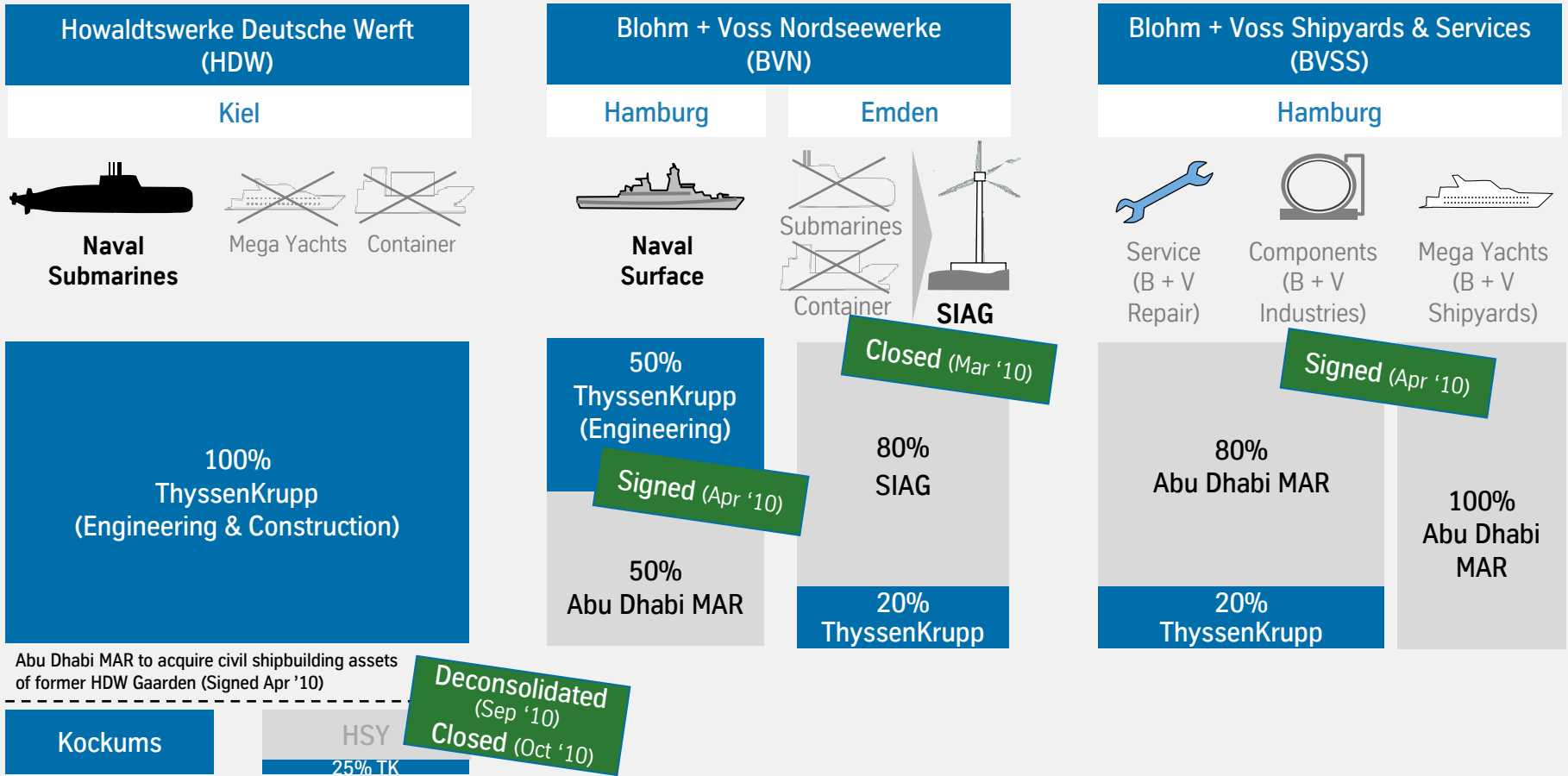
Current trading conditions

- Positive earnings in stable submarine business
- Underutilization in shipbuilding continuing until closing of Hamburg deal with Abu Dhabi MAR
- Positive cash and EBT effects due to final agreement regarding HSY contracts

* Modified EBIT-definition

Marine Systems: Target Structure

Exit from civil shipbuilding; focus on naval engineering and submarines



Targeted workforce reduction of 60% to ~ 3,300 (from ~ 8,300 as of Sep 30, 2008)

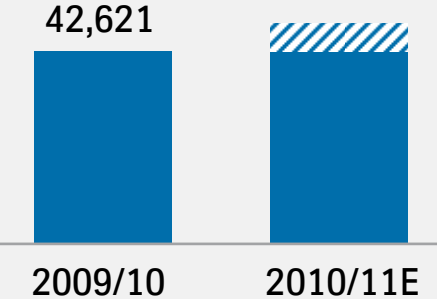
Agenda

- Group Performance and Financials
- Business Area Performance
- Group Outlook



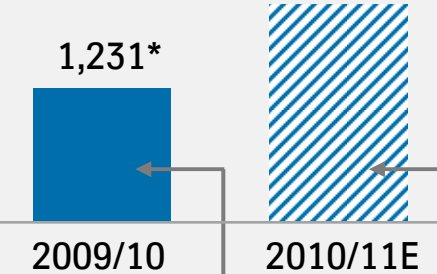
Outlook FY 2010/11 – Group

Sales
(million €)



**Increase
by 10-15%**

EBIT adjusted
(million €)



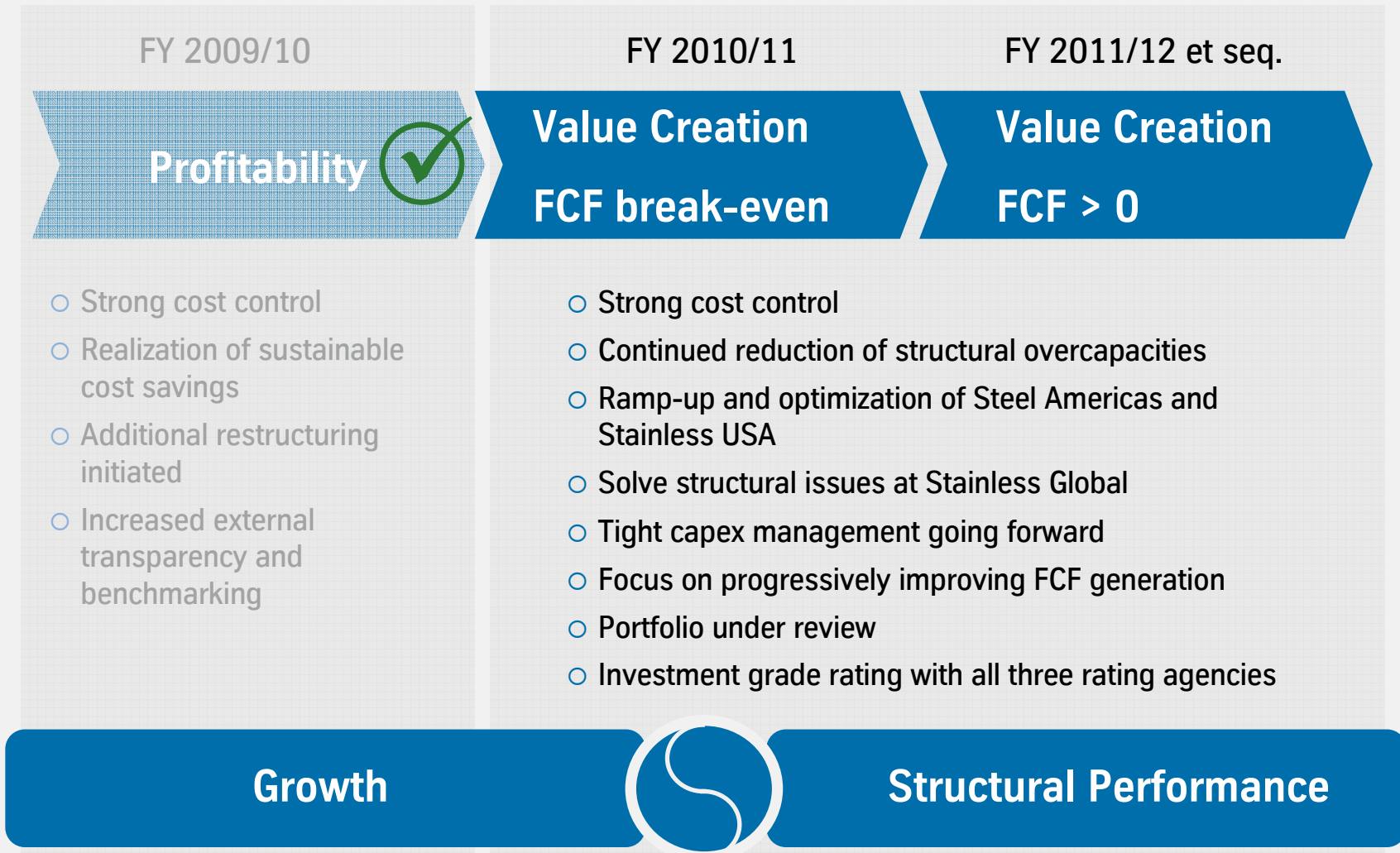
~ €2 bn*

**Steel Americas:
€(600) m***

**Steel Americas:
Mid-range
three-digit-million € negative**

* Figures are based on the modified EBIT-definition

Group: The Way Back to Sustainable Value Creation



Financial Calendar – FY 2010/11

○ December

Conferences

Goldman Sachs “Steel Conference 2010”, New York (1st)

Goldman Sachs “Inaugural UK & European Capital Goods Conference”, London (6th)

Roadshows

Frankfurt (6th), London (15th-16th)

Steel and Stainless Plant Opening, Alabama (9th-10th)

Sell-side Briefing

○ January

Annual General Meeting, Bochum (21st)

Conferences

Commerzbank “German Investment Seminar”, New York (11th-12th)

CA Cheuvreux “German Corporate Conference”, Frankfurt (17th)

○ February

1st Quarter 2010/11 (11th)

○ May

2nd Quarter 2010/11 (13th)

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Appendix



EBIT Replaces EBT as KPI; EBIT Definition Modified from Oct 1, 2010

EBT unchanged, reported exclusively at Group level

Previous definition EBIT

Net sales	42,621
- Cost of sales ¹⁾	(36,259)
- SG&A ¹⁾	(5,018)
+/- Other operating income/expenses	(293)
+/- Gain/loss on disposal of subsidiaries	223
+/- Income/(loss) from equity investments, net	56
+/- Other financial income/expense	457
incl. capitalized interest exp. €365 m	

= EBIT **1,787**

+/- Special items (105)
= Adjusted EBIT **1,682**

+/- Interest income/expense (652)

= Adjusted EBT **1,030**

Modified definition EBIT

Net sales	42,621
- Cost of sales ¹⁾	(36,259)
- SG&A ¹⁾	(5,018)
+/- Other operating income/expenses	(293)
+/- Gain/loss on disposal of subsidiaries	223
+/- Income/(loss) from equity investments, net	56
+/- Operating items in other fin. income/expense ²⁾	(9)
+ Adjustm. for depreciation on cap. interest	15

= EBIT **1,336**

+/- Special items (105)
= Adjusted EBIT **1,231**

+/- Other financial income/expense **466**
 incl. capitalized interest exp. €365 m

- **Depreciation on capitalized interest** **(201)** **(15)**

+/- Interest income/expense (652)

= Adjusted EBT **1,030**

¹⁾ incl. depreciation on capitalized interest expenses of €15 m

²⁾ Interest from long-term provisions, net; Result from commodity derivatives, net; Income from investments

Change in ThyssenKrupp Key Performance Indicator: Reconciliation EBITDA previous vs. modified definition 2009/10

Previous definition EBITDA	
EBITDA	3,224
-/+ Depreciation/Amortization	(1,422)
- Depreciation on capitalized interest	(15)
= EBIT	1,787

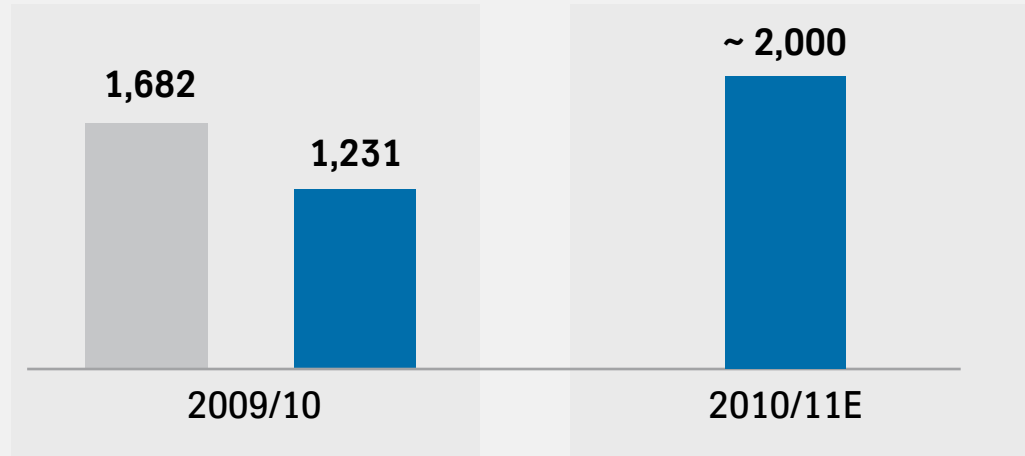
Modified definition EBITDA	
EBITDA	2,758
-/+ Depreciation/Amortization	(1,422)
= EBIT	1,336
Depreciation on capitalized interest (15) now included in "Other financial income/expense" i.e. below EBIT(DA)	



Effects at Group Level from Modified EBIT-Definition

EBIT adjusted, D&A and interest (million €)

■ EBIT adj. previous def.
■ EBIT adj. modified def.



	2009/10	2010/11E
Depreciation & Amortization	(1,437)	~ (1,800)

	2009/10	2010/11E
“Interest”	(652)	~ (700)
<p> $\Delta \text{€}(451) \text{ m}$ €(365) m capitalized interest expense ~€(100) m FX effects (now excluded from EBIT) </p>		
<p> yoy change mainly - lower capitalized interest exp. - higher interest expense - FX effects </p>		

Group Overview (I)

Previous definition

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	12,887	7,642	7,926	7,515	35,970	9,328	10,373	10,930	10,619	41,250
Sales	€m	11,522	9,859	9,299	9,883	40,563	9,351	10,107	11,679	11,484	42,621
EBITDA	€m	764	142	(180)	(534)	192	808	700	935	781	3,224
EBIT	€m	407	(276)	(597)	(1,197)	(1,663)	477	354	587	369	1,787
EBIT adjusted	€m	416	(112)	(289)	(390)	(375)	401	369	653	259	1,682
EBT	€m	240	(455)	(772)	(1,377)	(2,364)	313	191	414	217	1,135
EBT adjusted	€m	249	(291)	(464)	(570)	(1,076)	237	206	480	107	1,030
Net income	€m	163	(362)	(630)	(1,044)	(1,873)	195	234	298	200	927
Earnings per share	€	0.36	(0.71)	(1.38)	(2.28)	(4.01)	0.35	0.45	0.58	0.39	1.77
TK Value Added	€m	(39)	(734)	(1,030)	(1,616)	(3,419)	70	(67)	135	(101)	37
ROCE	%	7.8	1.2	(3.0)	(8.1)	(8.1)	10.0	8.5	9.4	8.7	8.7
Ø Capital Employed	€m	21,025	21,270	20,975	20,662	20,662	19,193	19,483	20,084	20,590	20,590
Goodwill	€m	3,747	3,842	3,827	3,802	3,802	3,710	3,800	3,940	3,808	3,808

ROCE based on 3, 6, 9 and 12 months



Group Overview (I)

Modified definition

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	12,887	7,642	7,926	7,515	35,970	9,328	10,373	10,930	10,619	41,250
Sales	€m	11,522	9,859	9,299	9,883	40,563	9,351	10,107	11,679	11,484	42,621
EBITDA	€m	764	142	(180)	(534)	192	683	617	843	616	2,758
EBIT	€m	407	(276)	(597)	(1,197)	(1,663)	353	273	497	213	1,336
EBIT adjusted	€m	416	(112)	(289)	(390)	(375)	277	288	563	103	1,231
EBT	€m	240	(455)	(772)	(1,377)	(2,364)	313	191	414	217	1,135
EBT adjusted	€m	249	(291)	(464)	(570)	(1,076)	237	206	480	107	1,030
Net income	€m	163	(362)	(630)	(1,044)	(1,873)	195	234	298	200	927
Earnings per share	€	0.36	(0.71)	(1.38)	(2.28)	(4.01)	0.35	0.45	0.58	0.39	1.77
TK Value Added	€m	(39)	(734)	(1,030)	(1,616)	(3,419)	(60)	(157)	41	(253)	(429)
Ø Capital Employed	€m	21,025	21,270	20,975	20,662	20,662	19,445	19,827	20,370	20,757	20,757
Goodwill	€m	3,747	3,842	3,827	3,802	3,802	3,710	3,800	3,940	3,808	3,808



Group Overview (II)

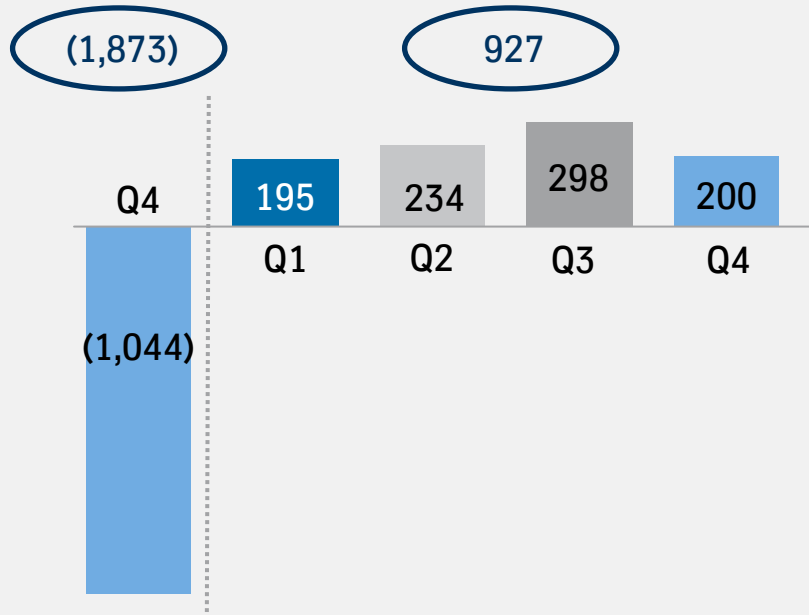
	2008/09					2009/10				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Capital expenditures* €m	1,105	931	898	1,143	4,077	777	738	942	1,053	3,510
Depreciation/amort. €m	357	418	417	663	1,854	331	346	348	412	1,437
Operating cash flow €m	(860)	1,483	1,331	1,745	3,699	(308)	184	(23)	1,015	868
Cash flow from divestm. €m	106	26	57	10	199	488	17	15	32	552
Cash flow from investm. €m	(1,105)	(931)	(898)	(1,143)	(4,077)	(777)	(738)	(942)	(1,053)	(3,510)
Free cash flow €m	(1,859)	578	490	612	(179)	(597)	(537)	(950)	(6)	(2,090)
Cash and cash equivalents (incl. short-term securities) €m	3,439	3,820	5,235	5,545	5,545	5,073	4,614	3,914	3,681	3,681
Net financial debt €m	3,514	3,687	3,122	2,059	2,059	2,130	2,652	3,753	3,780	3,780
Employees	197,175	192,521	188,501	187,495	187,495	174,763	172,576	174,541	177,346	177,346

* incl. financial investments

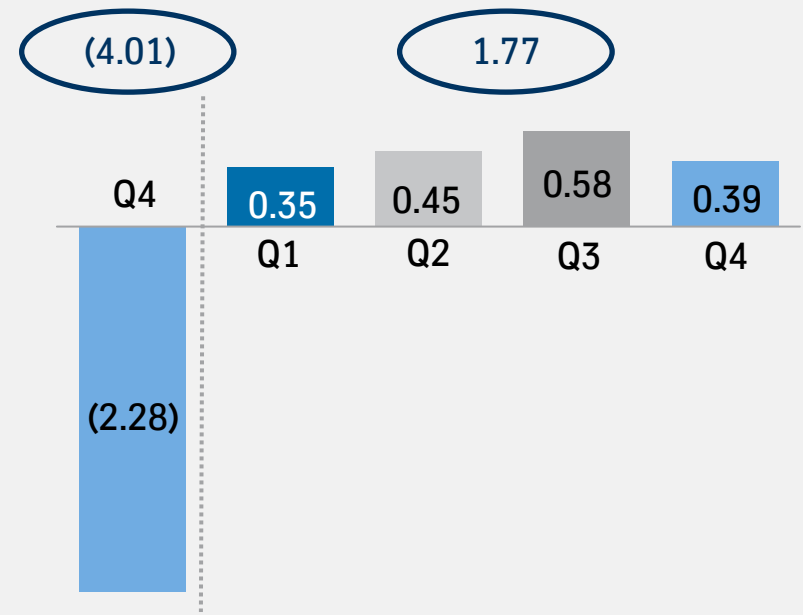


Net Income and EPS: FY 2008/09 and FY 2009/10

Net income (million €)



EPS (€)

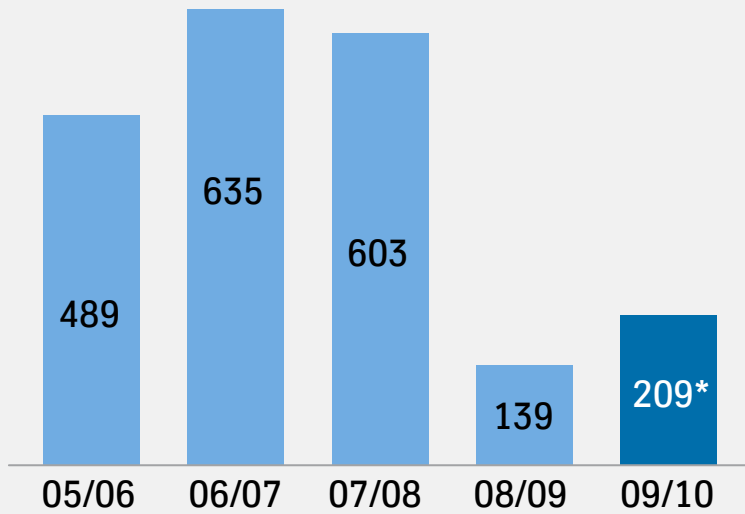


FY

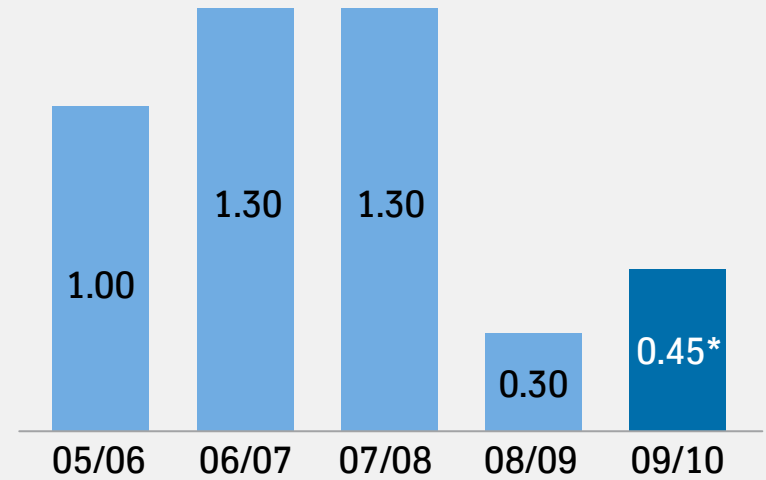


Dividend Payout and Dividend per Share

Dividend payout (million €)



Dividend per share (€)

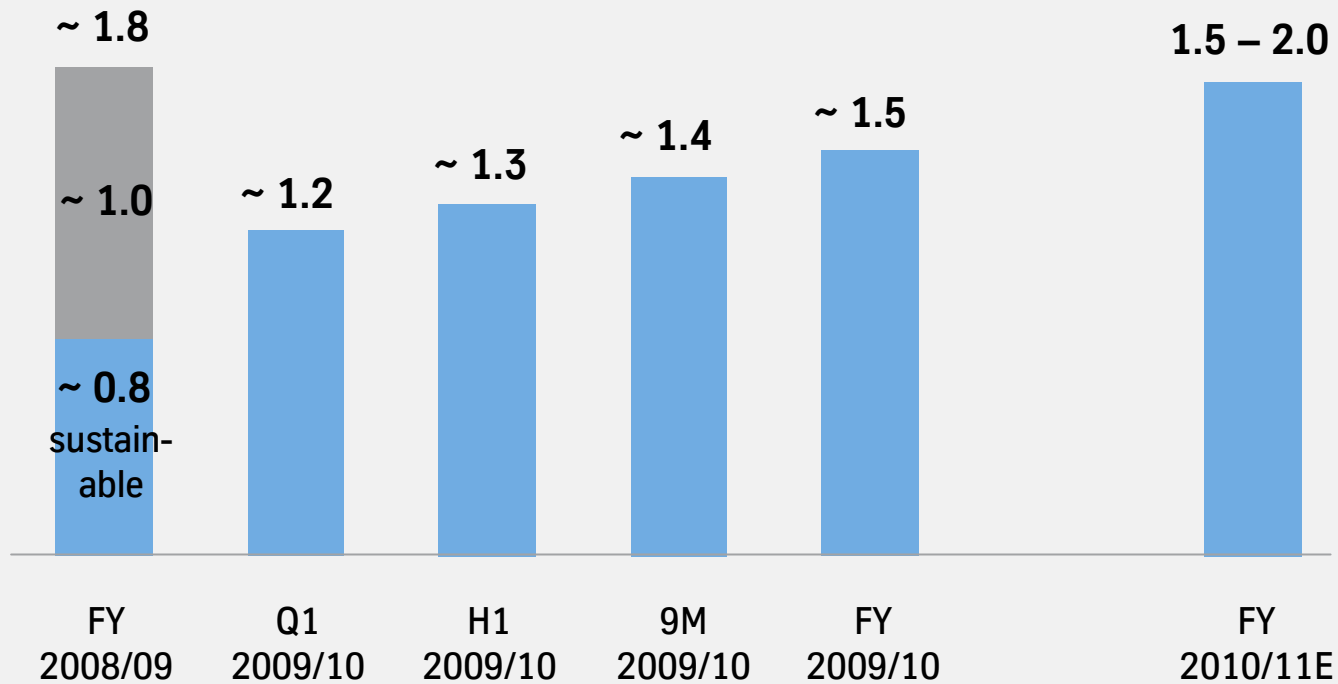


* Proposal to General Stockholders' Meeting

Earnings Recovery Driven by Realization of Sustainable Cost Savings

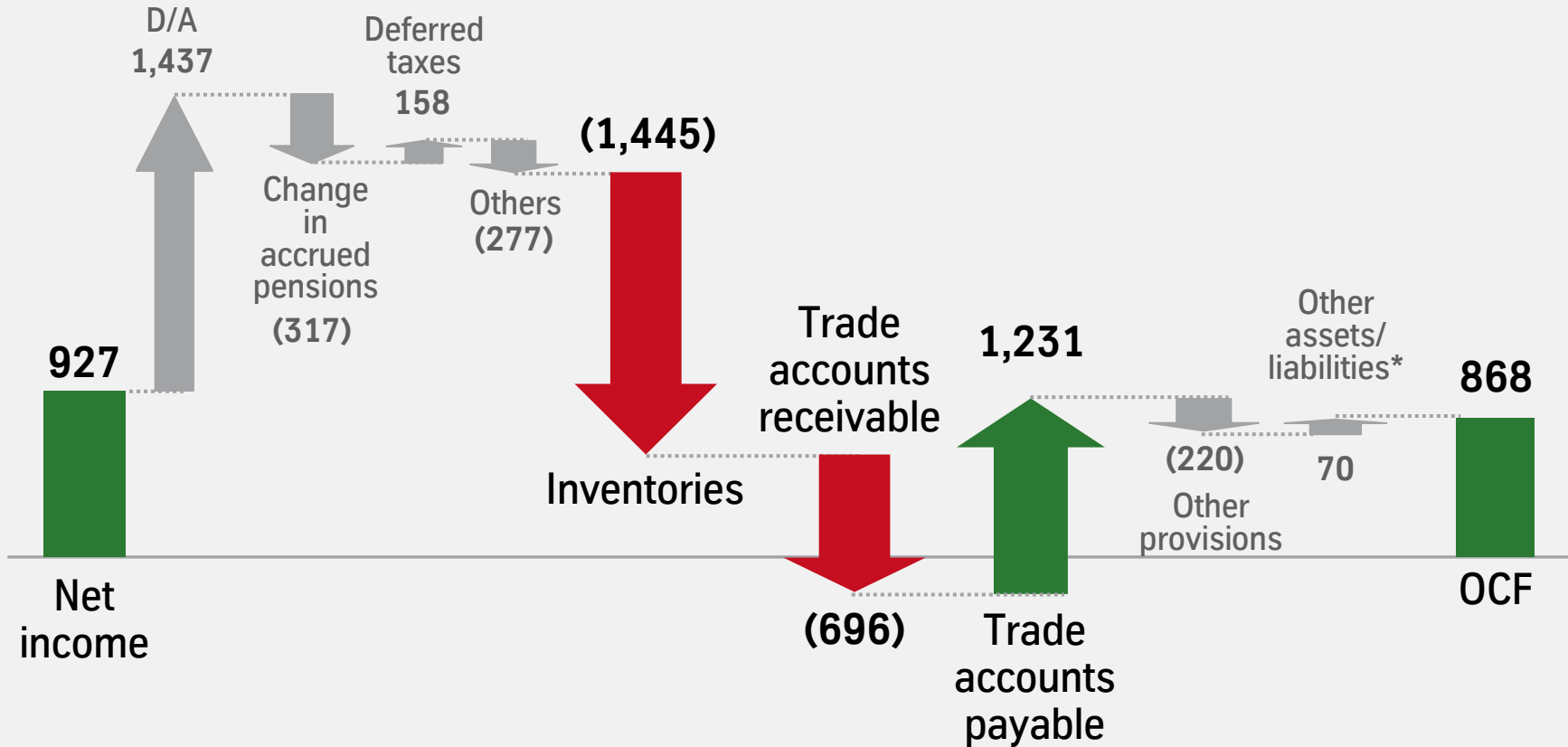
Realized sustainable cost savings (billion €)

Targeted sustainable cost savings (billion €)



Operating Cash Flow

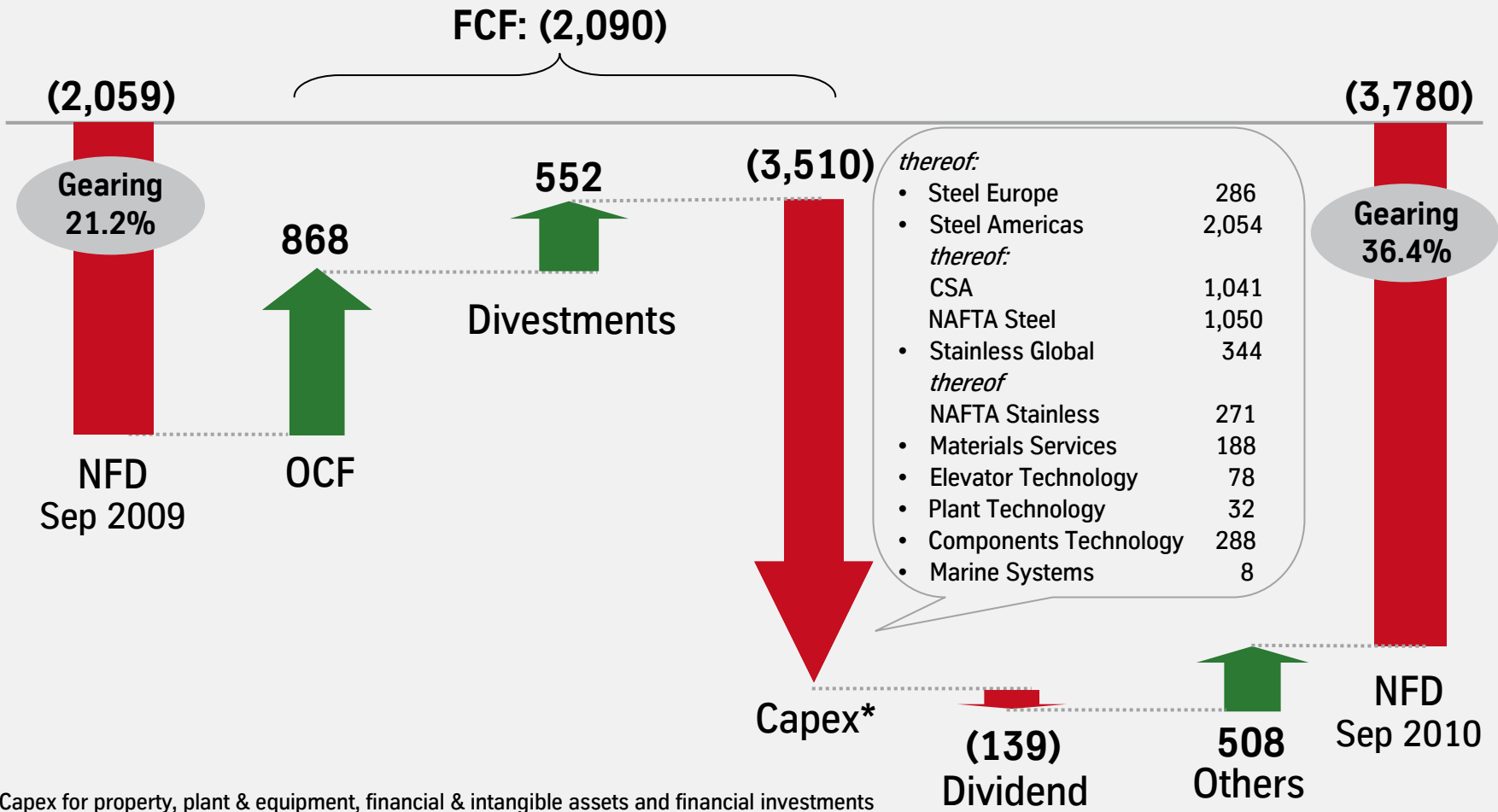
Development of operating cash flow in FY 2009/10 (million €)



* not related to investing or financing activities

Net Financial Debt

Development of net financial debt in FY 2009/10 (million €)

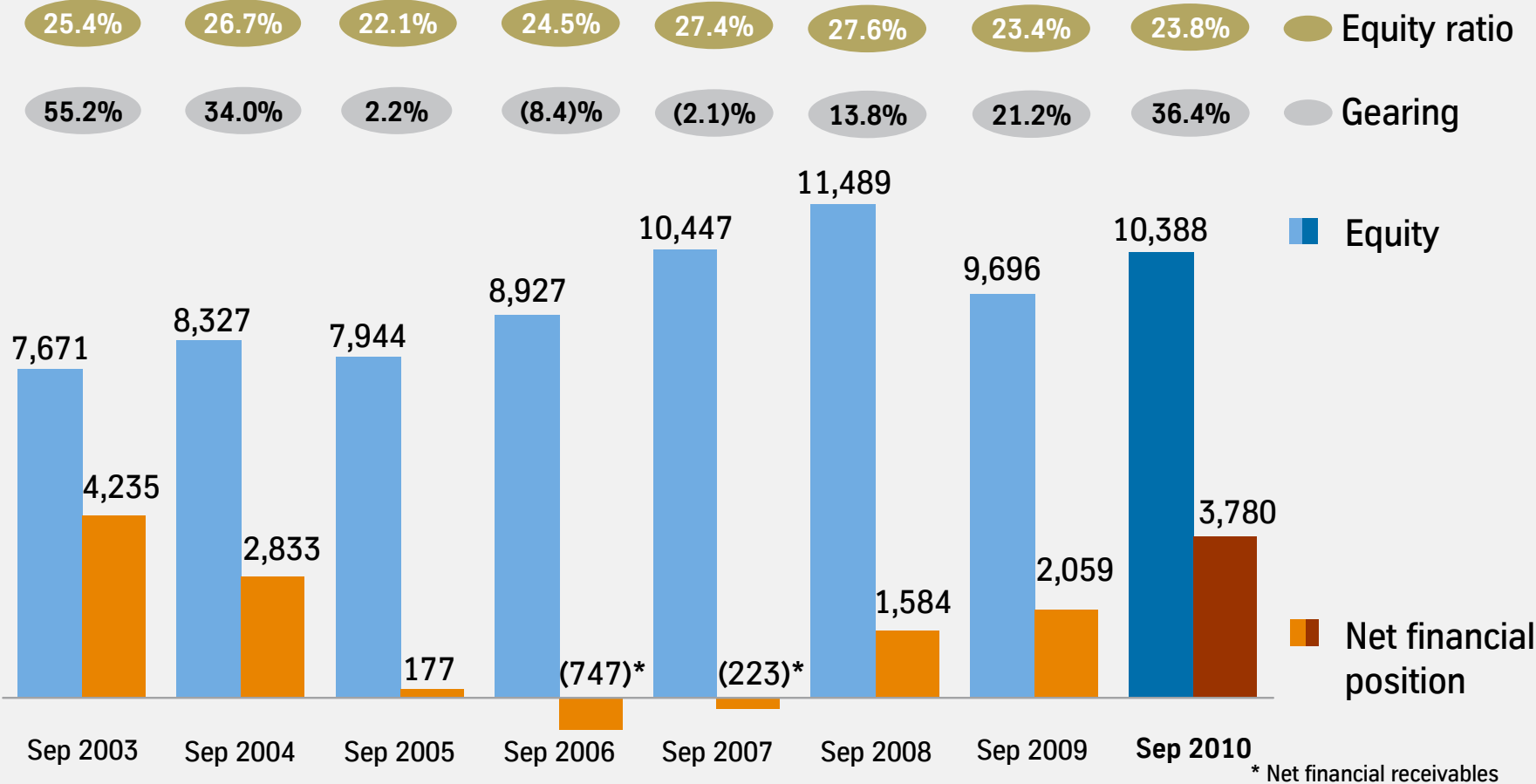


* Capex for property, plant & equipment, financial & intangible assets and financial investments



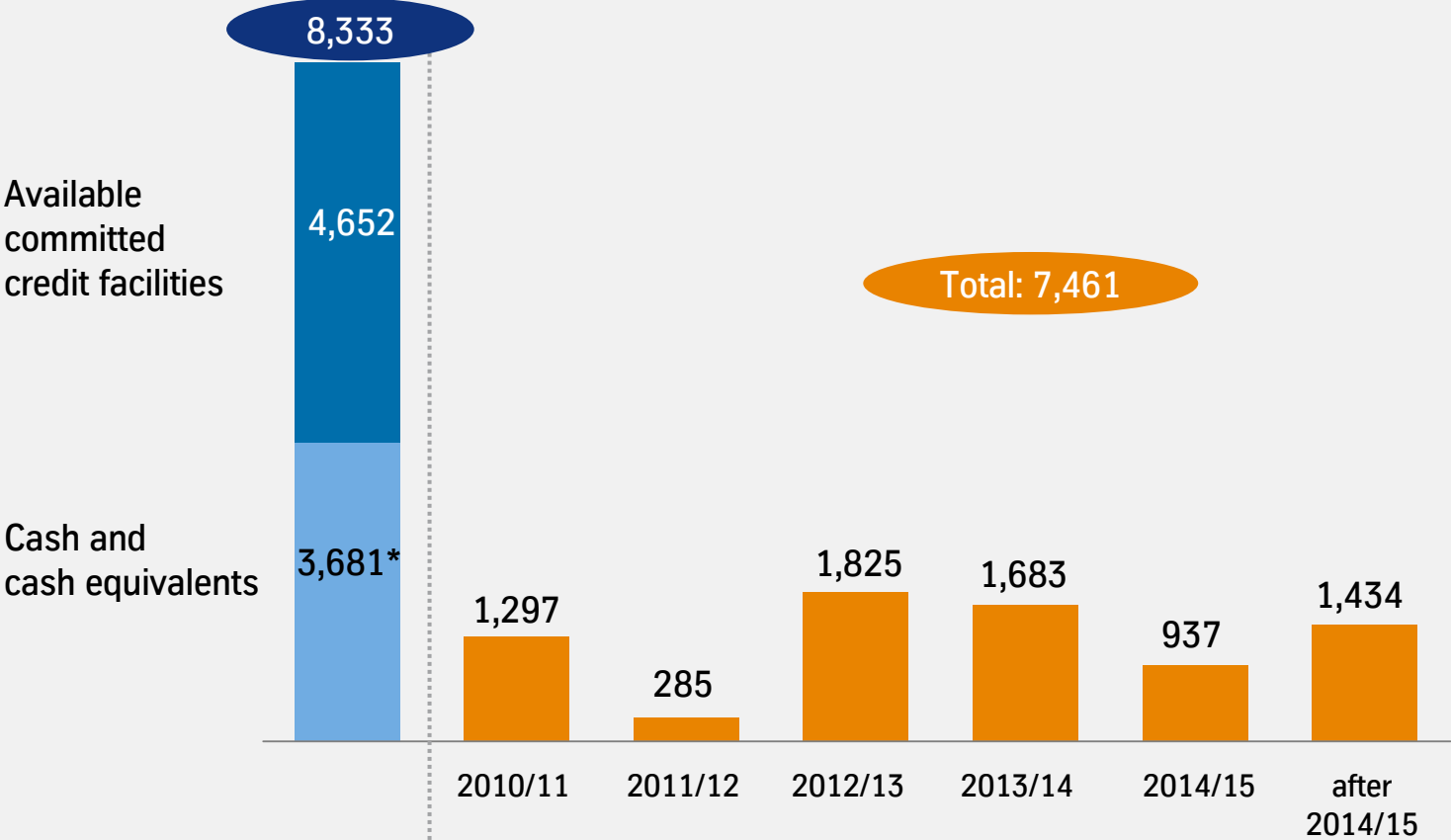
Balance Sheet Structure

Net financial position, equity and ratios (million €)



Solid Financial Situation – No Short-Term Refinancing Needs

Liquidity analysis and maturity profile of gross financial debt as of September 30, 2010 (million €)



* incl. securities of €8 million

ThyssenKrupp Rating

	Long term- rating	Short term- rating	Outlook
Standard & Poor's	BB+	B	stable
Moody's	Baa3	Prime-3	negative
Fitch	BBB-	F3	stable

**Restoring / maintaining investment grade status
with all three rating agencies is key!**

Outlook FY 2010/11 – Business Areas

Steel Europe



Continuing good capacity utilization; improvement in shipments and average selling prices

Steel Americas



Negative EBIT in the mid three-digit-million euro range, which will be mainly due to higher depreciation as well as start-up losses for the new plants and will improve as the ramp-up progresses

Stainless Global



Improvement in volumes and base prices

Materials Services



Improvement in volumes and selling prices

Elevator Technology



Continuing high earnings contributions thanks to high orders in hand and steady maintenance business

Plant Technology



Stable sales and earnings from high project order backlog; increased order intake

Components Technology



Increased sales and earnings from components for the automotive, construction and machinery sectors

Marine Systems



Positive earnings contribution from remaining business with submarines and naval surface vessels



Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,866	1,479	2,223	2,324	7,892	2,500	2,999	2,706	2,781	10,986
Sales	€m	2,848	2,326	2,151	2,245	9,570	2,281	2,667	2,887	2,935	10,770
EBITDA	€m	518	277	(147)	(161)	487	275	327	342	341	1,285
EBIT	€m	362	128	(296)	(328)	(134)	126	179	200	204	709
EBIT adjusted	€m	371	131	(156)	(262)	84	126	179	200	204	709
EBT	€m	345	109	(312)	(339)	(197)	104	163	183	189	639
EBT adjusted	€m	354	112	(172)	(273)	21	104	163	183	189	639
TK Value Added	€m	231	(13)	(431)	(449)	(662)	14	62	79	83	238
ROCE	%	24.9	16.3	4.3	(2.3)	(2.3)	10.1	12.0	13.0	13.5	13.5
Ø Capital Employed	€m	5,816	6,023	6,039	5,864	5,864	4,989	5,089	5,183	5,236	5,236
OCF	€m	(790)	279	576	588	653	(123)	235	152	329	593
CF from divestm.	€m	1	14	(9)	180	184	3	(1)	3	5	10
CF for investm.	€m	(102)	(125)	(103)	(106)	(436)	(39)	(68)	(53)	(126)	(286)
FCF	€m	(893)	168	465	661	401	(159)	166	102	208	316
Employees		38,048	37,380	36,607	36,416	36,416	35,582	34,872	34,434	34,711	34,711

ROCE based on 3, 6, 9 and 12 months



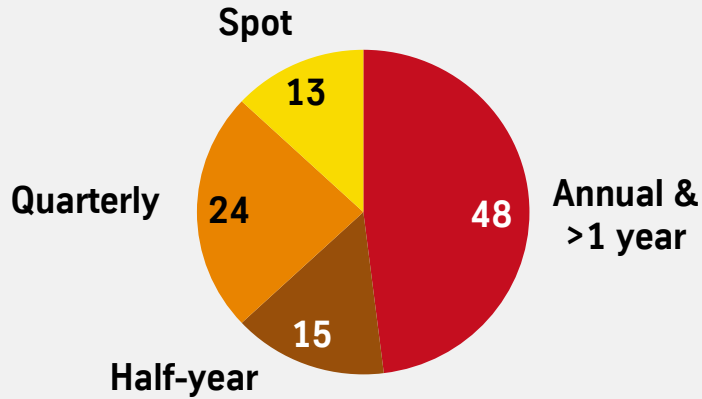
Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,866	1,479	2,223	2,324	7,892	2,500	2,999	2,706	2,781	10,986
Sales	€m	2,848	2,326	2,151	2,245	9,570	2,281	2,667	2,887	2,935	10,770
EBITDA	€m	518	277	(147)	(161)	487	273	338	358	328	1,296
EBIT	€m	362	128	(296)	(328)	(134)	126	191	217	192	726
EBIT adjusted	€m	371	131	(156)	(262)	84	126	191	217	192	726
EBT	€m	345	109	(312)	(339)	(197)	104	163	183	189	639
EBT adjusted	€m	354	112	(172)	(273)	21	104	163	183	189	639
TK Value Added	€m	231	(13)	(431)	(449)	(662)	12	71	92	67	243
Ø Capital Employed	€m	5,816	6,023	6,039	5,864	5,864	5,070	5,212	5,320	5,370	5,370
OCF	€m	(790)	279	576	588	653	(123)	235	152	329	593
CF from divestm.	€m	1	14	(9)	180	184	3	(1)	3	5	10
CF for investm.	€m	(102)	(125)	(103)	(106)	(436)	(39)	(68)	(53)	(126)	(286)
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Employees		38,048	37,380	36,607	36,416	36,416	35,582	34,872	34,434	34,711	34,711

Steel Europe: Long Term Customer Relations Establish Lower Volatility

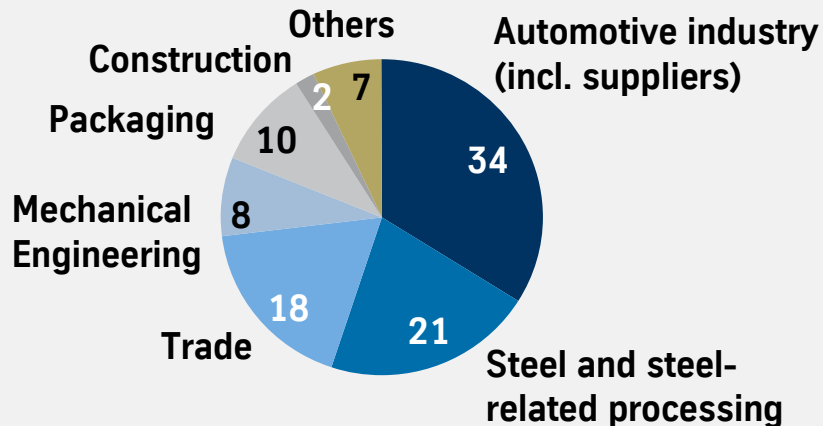
Sales by Maturity Q4 2009/10

in %



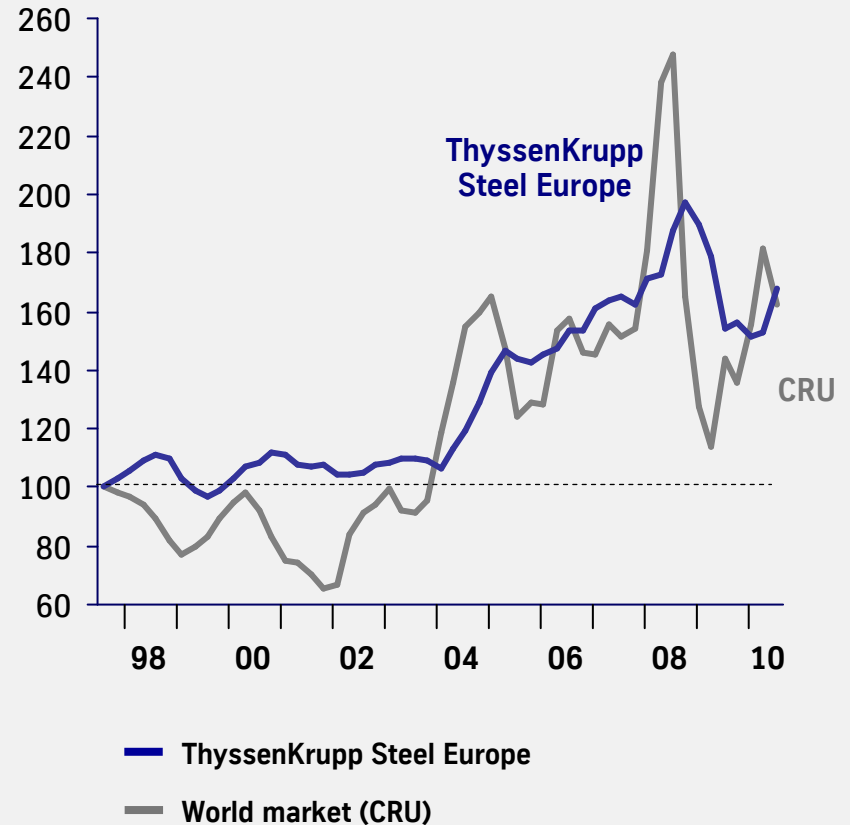
Sales by Industry FY 2009/10

in %



Price Index Flat Steel

Index (Q3 1997 = 100)

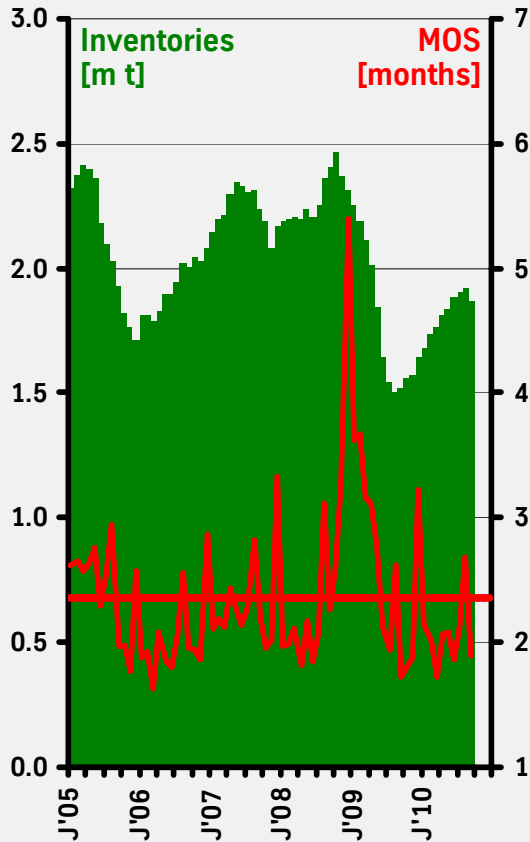


All data incl. Q3 2010

Sources: CRU and own calculations based on CRU, TKSE

Steel: Inventories and Months of Supply

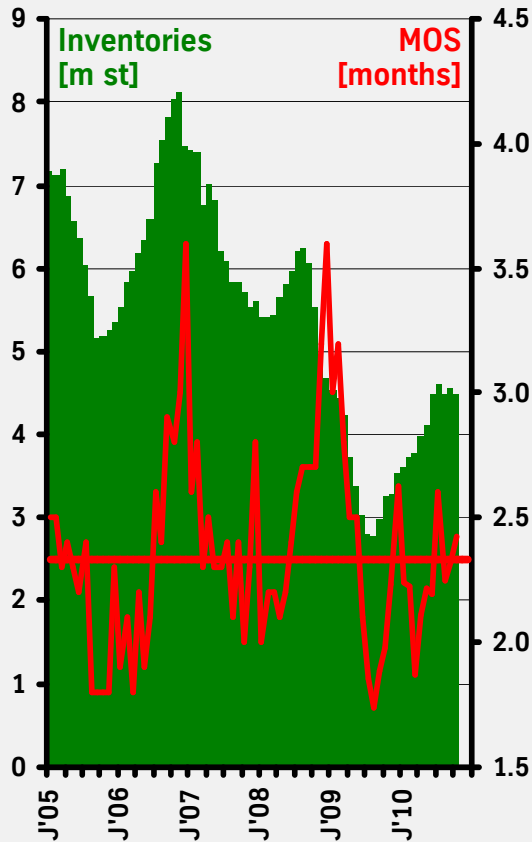
Inventories and Months of Supply - Europe



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

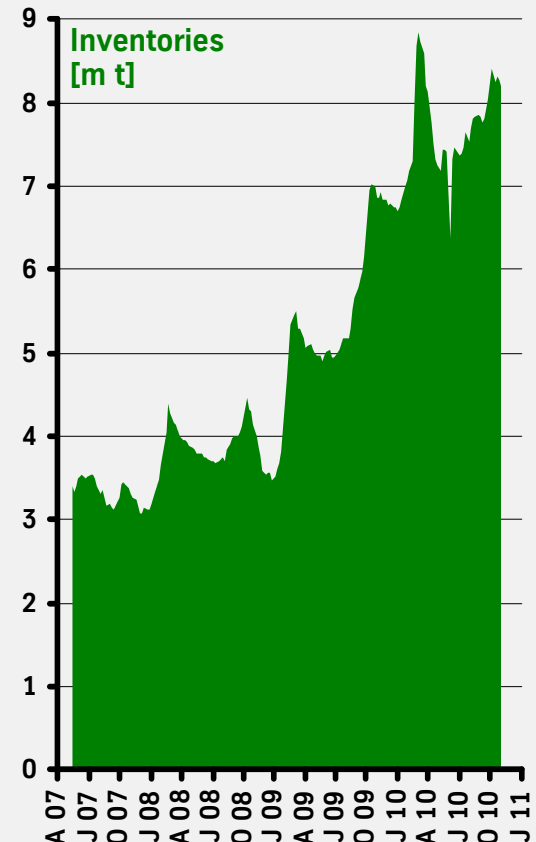
Source(s): TKS, EASSC, Credit Suisse, MSCI, UBS, MySteel

Inventories and Months of Supply - USA



USA: October MSCI inventories, carbon flat-rolled

Inventories China



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

Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	0	0	0	0	0	0	23	24	22	69
Sales	€m	0	0	0	0	0	0	23	24	21	68
EBITDA	€m	(40)	0	10	(43)	(73)	38	8	(14)	(134)	(102)
EBIT	€m	(42)	0	9	(44)	(77)	37	7	(26)	(163)	(145)
EBIT adjusted	€m	(42)	0	9	(44)	(77)	37	7	(26)	(163)	(145)
EBT	€m	(76)	(22)	(19)	(99)	(216)	(4)	(32)	(62)	(222)	(320)
EBT adjusted	€m	(76)	(22)	(19)	(99)	(216)	(4)	(32)	(62)	(222)	(320)
TK Value Added	€m	(102)	(73)	(73)	(141)	(389)	(80)	(125)	(174)	(329)	(708)
ROCE	%	(6.2)	(2.8)	(1.4)	(2.2)	(2.2)	2.8	1.6	0.4	(2.3)	(2.3)
Ø Capital Employed	€m	2,698	2,960	3,184	3,475	3,475	5,219	5,527	5,891	6,256	6,256
OCF	€m	(39)	(55)	15	69	(10)	(171)	(93)	(221)	(361)	(847)
CF from divestm.	€m	0	0	19	(1)	19	2	1	5	(4)	4
CF for investm.	€m	(610)	(435)	(483)	(608)	(2,135)	(455)	(448)	(622)	(530)	(2,054)
FCF	€m	(649)	(490)	(448)	(540)	(2,126)	(624)	(539)	(839)	(895)	(2,897)
Employees		1,263	1,529	1,590	1,659	1,659	1,794	2,256	2,876	3,319	3,319

ROCE based on 3, 6, 9 and 12 months



Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	0	0	0	0	0	0	23	24	22	69
Sales	€m	0	0	0	0	0	0	23	24	21	68
EBITDA	€m	(40)	0	10	(43)	(73)	(70)	(78)	(119)	(297)	(564)
EBIT	€m	(42)	0	9	(44)	(77)	(71)	(79)	(129)	(320)	(600)
EBIT adjusted	€m	(42)	0	9	(44)	(77)	(71)	(79)	(129)	(320)	(600)
EBT	€m	(76)	(22)	(19)	(99)	(216)	(4)	(32)	(62)	(222)	(320)
EBT adjusted	€m	(76)	(22)	(19)	(99)	(216)	(4)	(32)	(62)	(222)	(320)
TK Value Added	€m	(102)	(73)	(73)	(141)	(389)	(175)	(201)	(266)	(469)	(1,111)
Ø Capital Employed	€m	2,698	2,960	3,184	3,475	3,475	4,620	5,006	5,359	5,678	5,678
OCF	€m	(39)	(55)	15	69	(10)	(171)	(93)	(221)	(361)	(847)
CF from divestm.	€m	0	0	19	(1)	19	2	1	5	(4)	4
CF for investm.	€m	(610)	(435)	(483)	(608)	(2,135)	(455)	(448)	(622)	(530)	(2,054)
FCF	€m	(649)	(490)	(448)	(540)	(2,126)	(624)	(539)	(839)	(895)	(2,897)
Employees		1,263	1,529	1,590	1,659	1,659	1,794	2,256	2,876	3,319	3,319

Blast Furnaces #1 & #2 at ThyssenKrupp CSA



Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	967	818	1,207	1,155	4,147	943	1,560	1,317	1,301	5,121
Sales	€m	1,173	988	1,030	1,295	4,486	1,210	1,461	1,708	1,522	5,901
EBITDA	€m	(189)	(251)	(98)	(62)	(600)	(3)	(61)	122	52	110
EBIT	€m	(228)	(351)	(185)	(100)	(864)	(41)	(102)	81	11	(51)
EBIT adjusted	€m	(228)	(291)	(139)	(55)	(713)	(41)	(102)	81	11	(51)
EBT	€m	(243)	(367)	(202)	(114)	(926)	(59)	(117)	64	(9)	(121)
EBT adjusted	€m	(243)	(307)	(156)	(69)	(775)	(59)	(117)	64	(9)	(121)
TK Value Added	€m	(310)	(428)	(254)	(164)	(1,156)	(104)	(166)	13	(61)	(318)
ROCE	%	(25.1)	(32.7)	(30.2)	(26.7)	(26.7)	(5.9)	(10.2)	(2.9)	(1.7)	(1.7)
Ø Capital Employed	€m	3,636	3,542	3,376	3,240	3,240	2,804	2,815	2,888	2,975	2,975
OCF	€m	(319)	262	122	183	248	(100)	88	(261)	57	(216)
CF from divestm.	€m	2	3	4	(2)	7	0	1	1	4	6
CF for investm.	€m	(92)	(47)	(79)	(125)	(343)	(68)	(87)	(88)	(101)	(344)
FCF	€m	(409)	218	47	56	(88)	(168)	3	(348)	(41)	(554)
Employees		12,167	12,079	11,869	11,755	11,755	11,597	11,235	11,150	11,235	11,235

ROCE based on 3, 6, 9 and 12 months



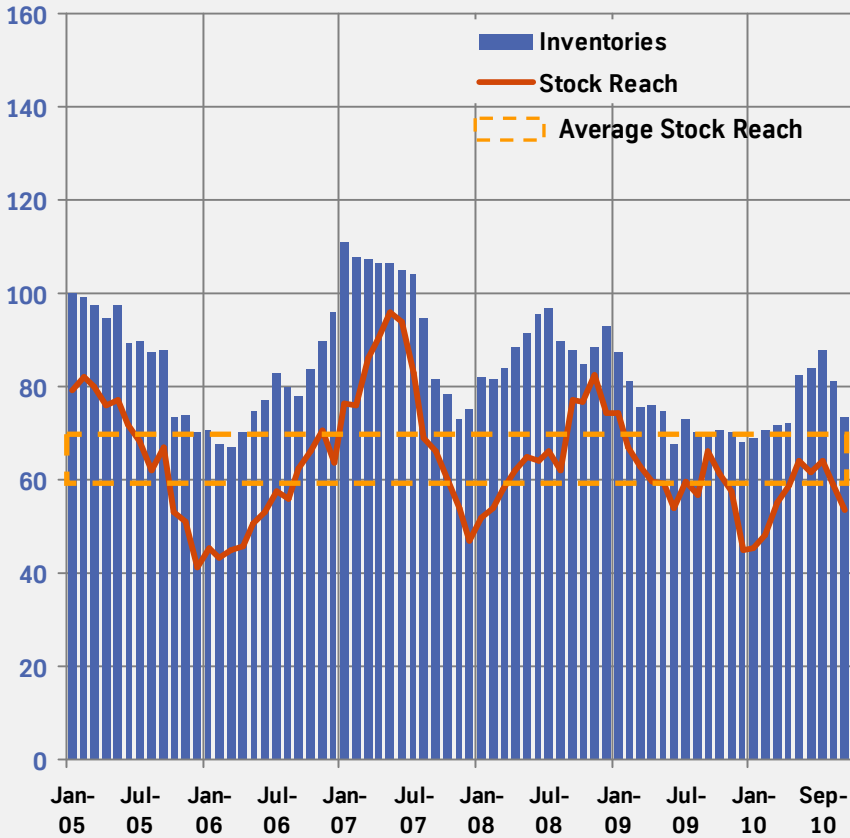
Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	967	818	1,207	1,155	4,147	943	1,560	1,317	1,301	5,121
Sales	€m	1,173	988	1,030	1,295	4,486	1,210	1,461	1,708	1,522	5,901
EBITDA	€m	(189)	(251)	(98)	(62)	(600)	(4)	(61)	121	46	102
EBIT	€m	(228)	(351)	(185)	(100)	(864)	(42)	(101)	81	5	(58)
EBIT adjusted	€m	(228)	(291)	(139)	(55)	(713)	(42)	(101)	81	5	(58)
EBT	€m	(243)	(367)	(202)	(114)	(926)	(59)	(117)	64	(9)	(121)
EBT adjusted	€m	(243)	(307)	(156)	(69)	(775)	(59)	(117)	64	(9)	(121)
TK Value Added	€m	(310)	(428)	(254)	(164)	(1,156)	(105)	(164)	13	(67)	(324)
Ø Capital Employed	€m	3,636	3,542	3,376	3,240	3,240	2,789	2,795	2,864	2,948	2,948
OCF	€m	(319)	262	122	183	248	(100)	88	(261)	57	(216)
CF from divestm.	€m	2	3	4	(2)	7	0	1	1	4	6
CF for investm.	€m	(92)	(47)	(79)	(125)	(343)	(68)	(87)	(88)	(101)	(344)
FCF	€m	(409)	218	47	56	(88)	(168)	3	(348)	(41)	(554)
Employees		12,167	12,079	11,869	11,755	11,755	11,597	11,235	11,150	11,235	11,235

Stainless: Inventories and Stock Reach

Germany (cold-rolled products)

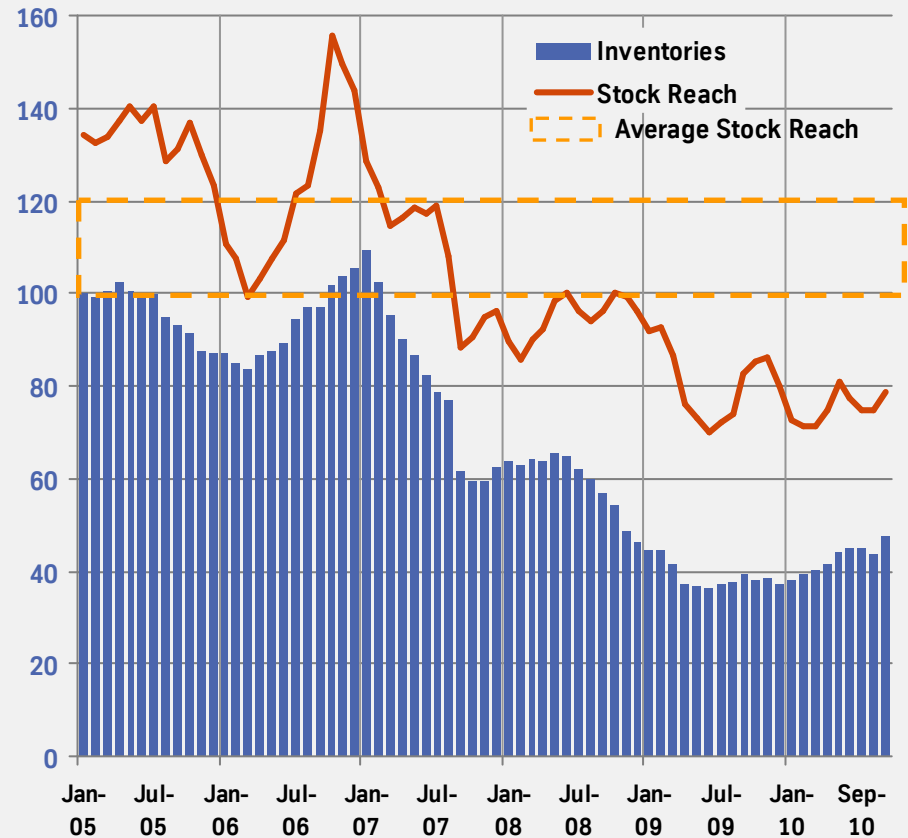
Stock level: INDEX Jan 2005 = 100
 Stock Reach: Calendar Days



Source: EHV October 2010

USA (hot- and cold-rolled products all shapes)

Stock level: INDEX Jan 2005 = 100
 Stock Reach: Calendar Days

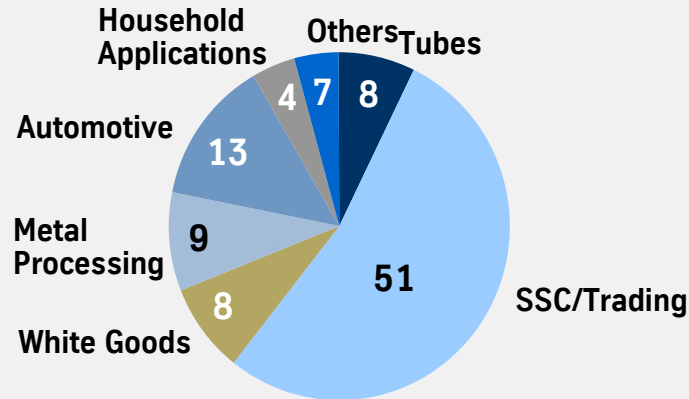


Source: MSCI October 2010

Increasing Non-Volatile Customer Bases

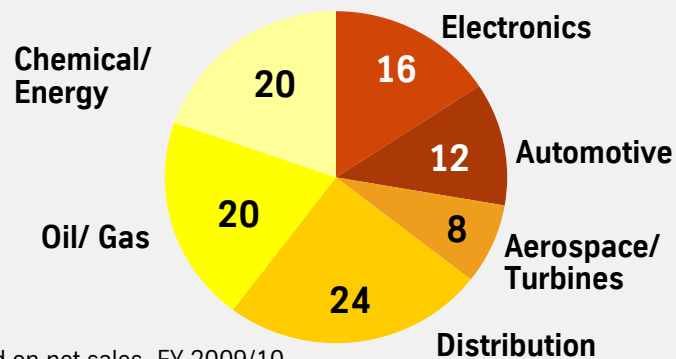
Sales structure within ThyssenKrupp Stainless

Stainless Steel Sales by Customer Group



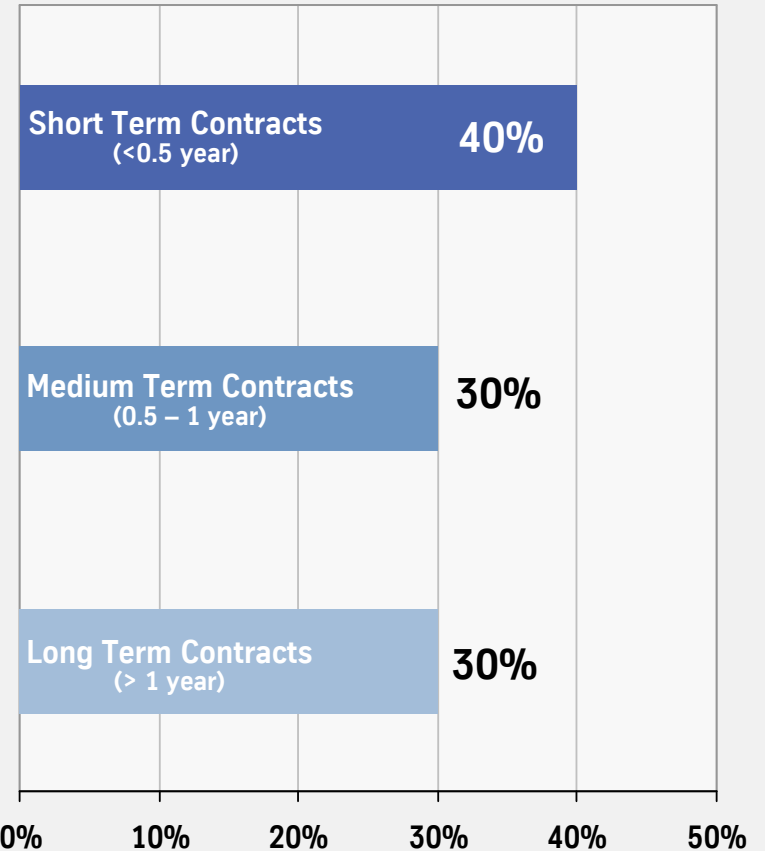
based on shipments, FY 2009/10

Nickel Alloy Sales by Customer Group



based on net sales, FY 2009/10

General Stainless Steel Contract Structure



based on ThyssenKrupp Nirosta Shipments 2009/10

Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	4,016	2,719	2,469	2,881	12,085	2,681	3,059	3,695	3,370	12,805
Sales	€m	3,995	3,109	2,751	2,960	12,815	2,760	2,881	3,598	3,524	12,763
EBITDA	€m	100	(46)	(64)	(28)	(38)	168	103	190	148	609
EBIT	€m	54	(88)	(106)	(71)	(211)	129	70	157	106	462
EBIT adjusted	€m	54	(88)	(106)	1	(139)	48	70	157	106	381
EBT	€m	30	(106)	(128)	(91)	(295)	112	60	144	95	411
EBT adjusted	€m	30	(106)	(128)	(19)	(223)	31	60	144	95	330
TK Value Added	€m	(37)	(178)	(189)	(142)	(546)	64	7	90	41	202
ROCE	%	5.0	(1.6)	(4.5)	(5.4)	(5.4)	16.7	13.2	15.5	15.1	15.1
Ø Capital Employed	€m	4,290	4,257	4,133	3,943	3,943	3,081	3,006	3,052	3,051	3,051
OCF	€m	(202)	197	390	569	953	(82)	(102)	(25)	538	330
CF from divestm.	€m	38	10	11	3	62	308	3	1	23	335
CF for investm.	€m	(70)	(59)	(50)	(100)	(279)	(90)	(20)	(28)	(50)	(188)
FCF	€m	(234)	147	352	470	735	136	(118)	(53)	510	477
Employees		46,367	45,674	44,744	44,316	44,316	31,972	31,482	32,096	33,856	33,856

ROCE based on 3, 6, 9 and 12 months



Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	4,016	2,719	2,469	2,881	12,085	2,681	3,059	3,695	3,370	12,805
Sales	€m	3,995	3,109	2,751	2,960	12,815	2,760	2,881	3,598	3,524	12,763
EBITDA	€m	100	(46)	(64)	(28)	(38)	167	101	191	150	609
EBIT	€m	54	(88)	(106)	(71)	(211)	129	68	158	108	462
EBIT adjusted	€m	54	(88)	(106)	1	(139)	48	68	158	108	381
EBT	€m	30	(106)	(128)	(91)	(295)	112	60	144	95	411
EBT adjusted	€m	30	(106)	(128)	(19)	(223)	31	60	144	95	330
TK Value Added	€m	(37)	(178)	(189)	(142)	(546)	62	3	88	39	192
Ø Capital Employed	€m	4,290	4,257	4,133	3,943	3,943	3,146	3,094	3,165	3,179	3,179
OCF	€m	(202)	197	390	569	953	(82)	(102)	(25)	538	330
CF from divestm.	€m	38	10	11	3	62	308	3	1	23	335
CF for investm.	€m	(70)	(59)	(50)	(100)	(279)	(90)	(20)	(28)	(50)	(188)
FCF	€m	(234)	147	352	470	735	136	(118)	(53)	510	477
Employees		46,367	45,674	44,744	44,316	44,316	31,972	31,482	32,096	33,856	33,856

Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,562	1,189	1,186	1,101	5,038	1,230	1,215	1,390	1,264	5,099
Sales	€m	1,343	1,293	1,328	1,344	5,308	1,226	1,221	1,313	1,428	5,188
EBITDA	€m	174	165	183	118	640	171	168	168	152	659
EBIT	€m	157	149	168	96	570	154	151	150	123	578
EBIT adjusted	€m	157	149	168	124	598	154	151	150	123	578
EBT	€m	159	149	166	96	570	155	153	151	143	602
EBT adjusted	€m	159	149	166	124	598	155	153	151	143	602
TK Value Added	€m	125	116	137	68	446	127	123	123	96	469
ROCE	%	38.2	37.4	39.5	36.7	36.7	45.0	44.7	44.6	42.6	42.6
Ø Capital Employed	€m	1,646	1,639	1,596	1,554	1,554	1,371	1,364	1,360	1,356	1,356
OCF	€m	75	289	170	220	754	87	238	74	165	563
CF from divestm.	€m	10	4	2	3	19	3	(1)	1	2	5
CF for investm.	€m	(33)	(37)	(17)	(48)	(135)	(15)	(8)	(19)	(36)	(78)
FCF	€m	52	256	155	175	638	75	229	56	131	490
Employees		43,599	43,306	42,761	42,698	42,698	42,926	42,787	43,066	44,024	44,024

ROCE based on 3, 6, 9 and 12 months



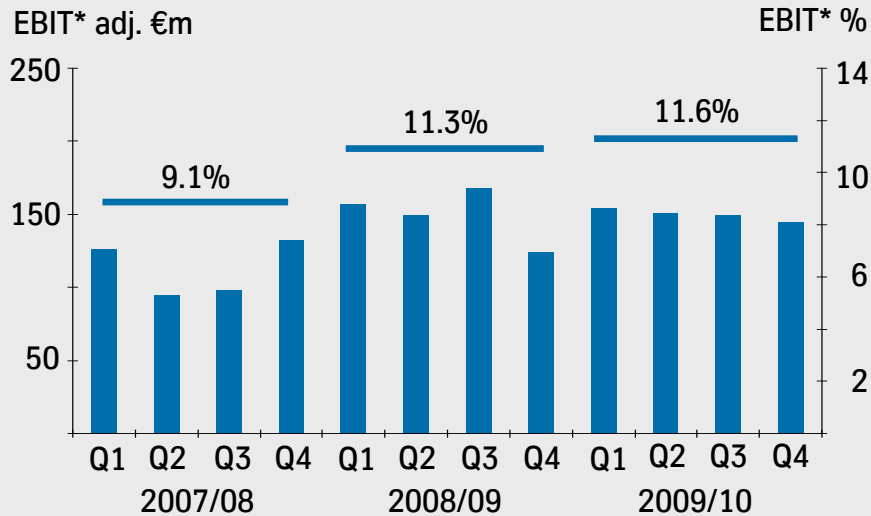
Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,562	1,189	1,186	1,101	5,038	1,230	1,215	1,390	1,264	5,099
Sales	€m	1,343	1,293	1,328	1,344	5,308	1,226	1,221	1,313	1,428	5,188
EBITDA	€m	174	165	183	118	640	182	179	179	186	726
EBIT	€m	157	149	168	96	570	165	162	161	157	645
EBIT adjusted	€m	157	149	168	124	598	165	162	161	157	645
EBT	€m	159	149	166	96	570	155	153	151	143	602
EBT adjusted	€m	159	149	166	124	598	155	153	151	143	602
TK Value Added	€m	125	116	137	68	446	121	116	114	109	461
Ø Capital Employed	€m	1,646	1,639	1,596	1,554	1,554	2,203	2,241	2,281	2,306	2,306
OCF	€m	75	289	170	220	754	87	238	74	165	563
CF from divestm.	€m	10	4	2	3	19	3	(1)	1	2	5
CF for investm.	€m	(33)	(37)	(17)	(48)	(135)	(15)	(8)	(19)	(36)	(78)
FCF	€m	52	256	155	175	638	75	229	56	131	490
Employees		43,599	43,306	42,761	42,698	42,698	42,926	42,787	43,066	44,024	44,024

Strategic Direction of Elevator Technology

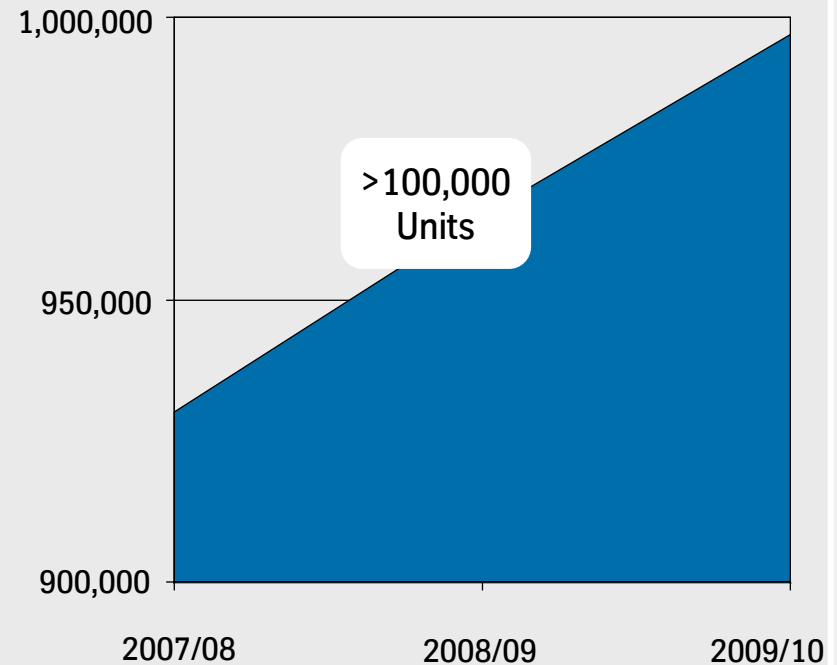
Performance Improvement

- Efficient and global production network
- Harmonized product portfolio based on global platforms
- Focus on Service & Modernization
- Standardization of processes



Growth of Service Business

Units under maintenance

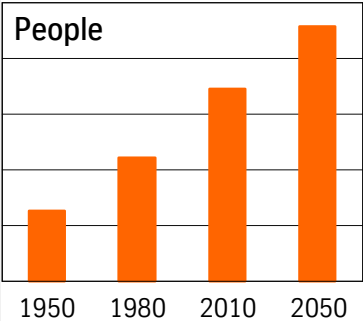


* Previous EBIT-definition (until Sep 30, 2010)



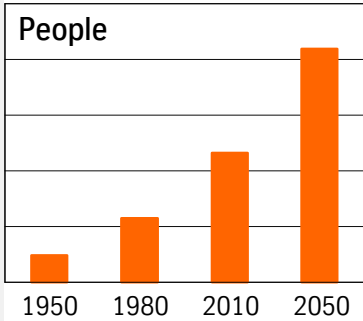
Fundamental Trends for Demand in the Elevator Industry

1 Population Growth



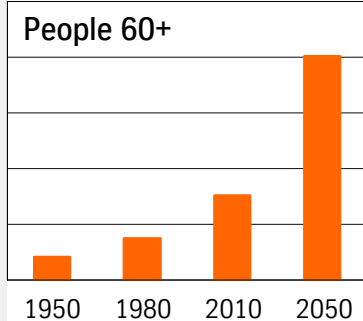
2.5 bn → 9.1 bn

2 Urbanization



0.7 bn → 6.3 bn

3 Aging



0.2 bn → 2.0 bn

4 Safety/ Energy efficiency



SNEL Regulation*





More people demand for safe transportation within a building





Source: United Nations

* Safety Norm of Existing Lifts

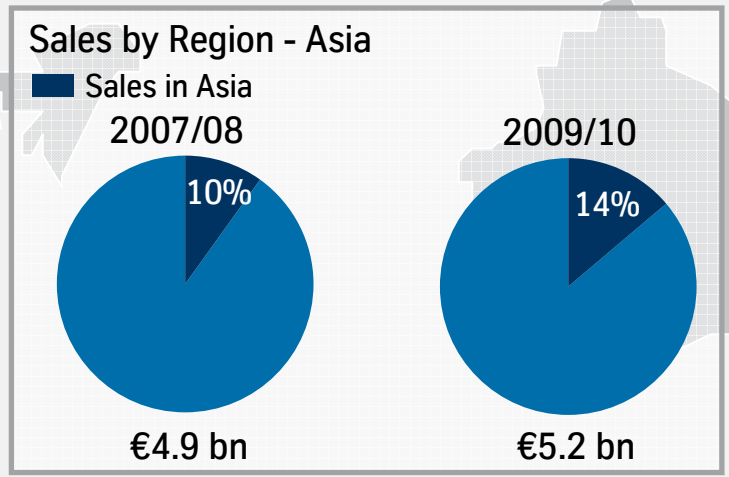
Growth Markets India & China

Infrastructure Projects Provide Growth Opportunities until 2019/20

India			
			
	Airports	Railway Stations	Subway Systems
Number of projects	100	150	100

China			
			
	Airports	Railway Stations	Subway Systems
Number of projects	~100	>400	~200

350
Projects planned



> 700
Projects planned

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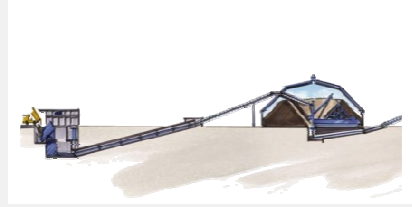
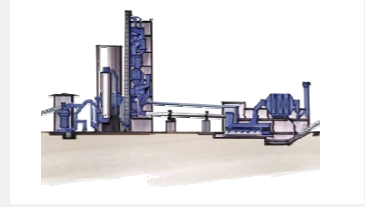
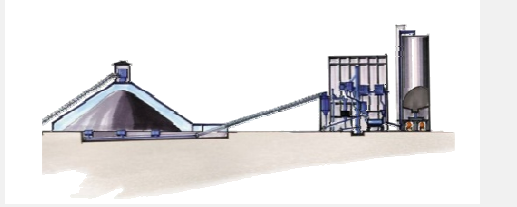
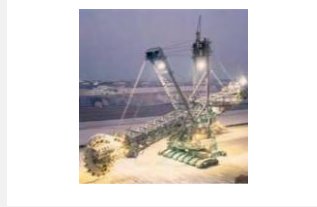

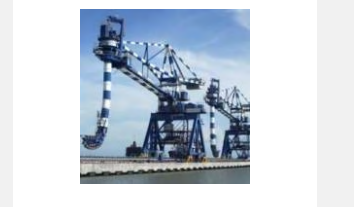
Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,751	517	807	463	3,538	1,324	824	800	911	3,859
Sales	€m	1,078	1,187	1,101	1,084	4,450	954	940	970	1,067	3,931
EBITDA	€m	81	66	58	1	206	90	67	57	73	287
EBIT	€m	72	57	49	(15)	163	82	59	48	60	249
EBIT adjusted	€m	72	62	50	24	208	82	59	48	60	249
EBT	€m	99	74	65	(2)	236	95	73	62	78	308
EBT adjusted	€m	99	79	66	37	281	95	73	62	78	308
Ø Capital Employed	€m	(1,054)	(1,048)	(1,035)	(1,034)	(1,034)	(1,132)	(1,177)	(1,254)	(1,322)	(1,322)
OCF	€m	74	80	(52)	152	254	114	161	250	91	618
CF from divestm.	€m	1	0	0	0	1	0	0	0	1	1
CF for investm.	€m	(20)	(15)	(8)	(18)	(61)	(5)	(6)	(6)	(15)	(32)
FCF	€m	55	65	(60)	135	195	109	155	246	78	588
Employees		13,416	13,186	13,062	13,043	13,043	12,977	12,934	12,975	12,972	12,972

Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,751	517	807	463	3,538	1,324	824	800	911	3,859
Sales	€m	1,078	1,187	1,101	1,084	4,450	954	940	970	1,067	3,931
EBITDA	€m	81	66	58	1	206	119	106	98	115	439
EBIT	€m	72	57	49	(15)	163	111	97	90	103	400
EBIT adjusted	€m	72	62	50	24	208	111	97	90	103	400
EBT	€m	99	74	65	(2)	236	95	73	62	78	308
EBT adjusted	€m	99	79	66	37	281	95	73	62	78	308
Ø Capital Employed	€m	(1,054)	(1,048)	(1,035)	(1,034)	(1,034)	333	368	378	365	365
OCF	€m	74	80	(52)	152	254	114	161	250	91	618
CF from divestm.	€m	1	0	0	0	1	0	0	0	1	1
CF for investm.	€m	(20)	(15)	(8)	(18)	(61)	(5)	(6)	(6)	(15)	(32)
FCF	€m	55	65	(60)	135	195	109	155	246	78	588
Employees		13,416	13,186	13,062	13,043	13,043	12,977	12,934	12,975	12,972	12,972

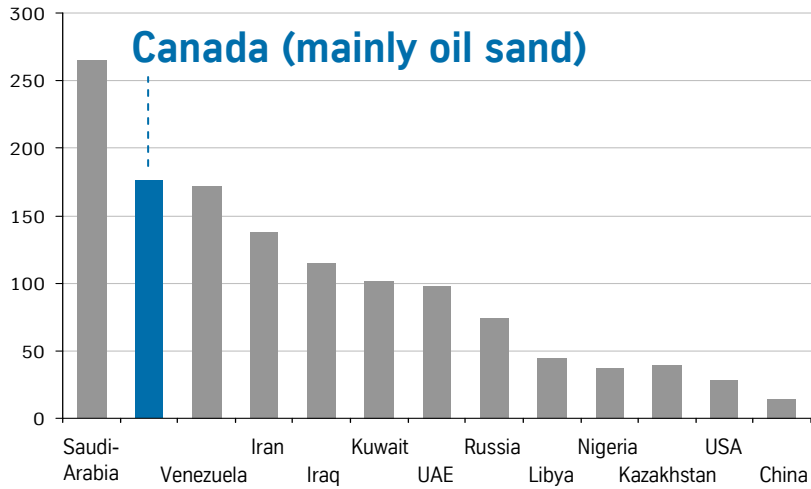
Plant Technology: Technology Portfolio Offering Growth Potential

OU	Technologies		Market Positions		
Uhde	Conversion Technologies	Customer Products	Fertilizers: No.1 Polymers: No.2 Coke Plant Tech.: No.1 Electrolysis: No.1		
	Gas & Oil Refining	Fertilizers, Org. Chemicals & Polymers			
	Biotechnology	Biopolymers			
	Gasification	Electric Power; Fuel			
	Coke Plant Technologies	Steel			
	Electrolysis	Inorganic & Organic Chemicals			
					
Pölysius	<div style="display: flex; justify-content: space-around;"> Raw material preparation Clinker production Cement manufacturing </div>			Cement plants: No.3	
					
Förder-technik	<div style="display: flex; justify-content: space-around;"> Mining Handling Processing Handling </div>				Mining and Materials Handling Equipment: No.1
					

Plant Technology: Growth Trend Oil Sand Mining

Global Crude Oil Reserves by Country

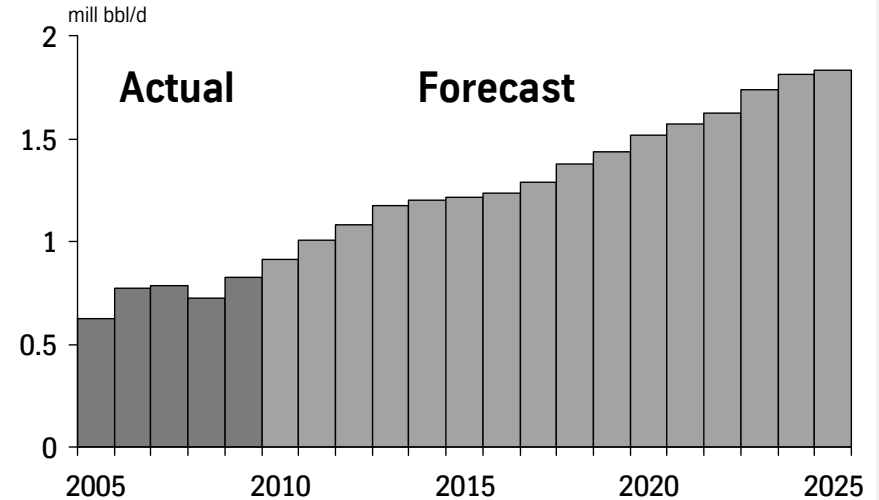
(bn barrels)



Source: BP Statistical Review of World Energy, June 2010

- Mineable oil sand reserves in Canada:
~ 170 bn barrel
- State-of-the-art technology crucial for efficiency
- Plant Technology (Fördertechnik) as main supplier for ore preparation plants

Bitumen Production in Canadian Open-Pit Mines



Source: Canadian Association of Petroleum Producers, Crude Oil, June 2010



Rotary breaker for oil sand mining

Plant Technology: Order Q3 2009/10 for Oil Sand Mining Equipment Largest Single Order in the History of Fördertechnik

- Customer: Imperial Oil
- Turn-key order for engineering, procurement, construction & commissioning of oil sand preparation plant, consisting of:
 - New-generation crushing plant
 - 3 large conveyor systems
 - Surge bin (storage silo): 10,000 t capacity
 - 2 complete slurry preparation plants: capacity 2 x 6,000 t/h oil sand
- Production capacity of Imperial Oil project: 100,000 bbl/day
- Order volume: > €300 m
- Commissioning: 2012

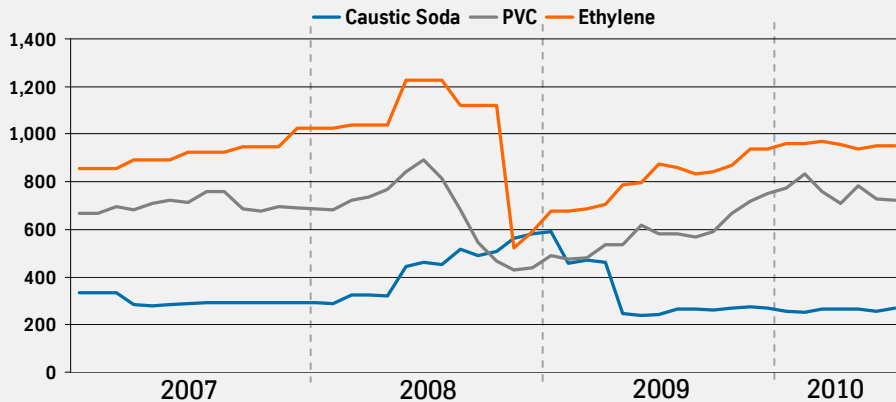


Plant Technology: Recovery of Relevant End Products & Markets

Chemical plant engineering: Petrochemical plants

Price development selected petrochemical products

(€/t)

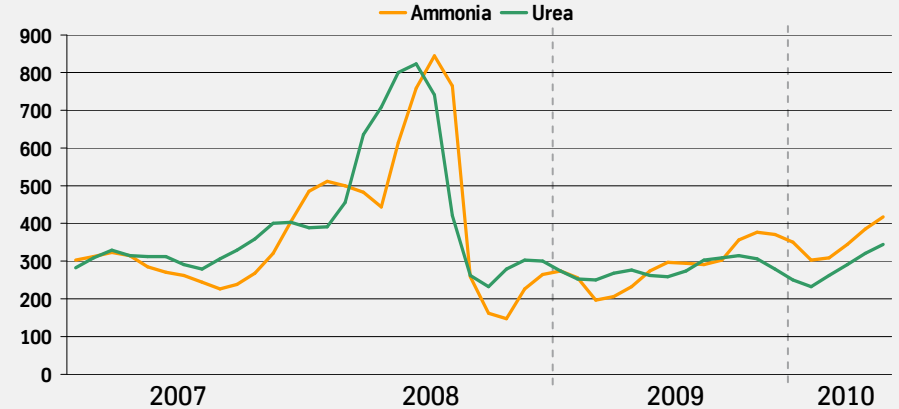


Sources: CMAI Chlor-Alkali Market Report, European Chemical News

Chemical plant engineering: Fertilizer plants

Price development selected fertilizer precursors

(US\$/t)

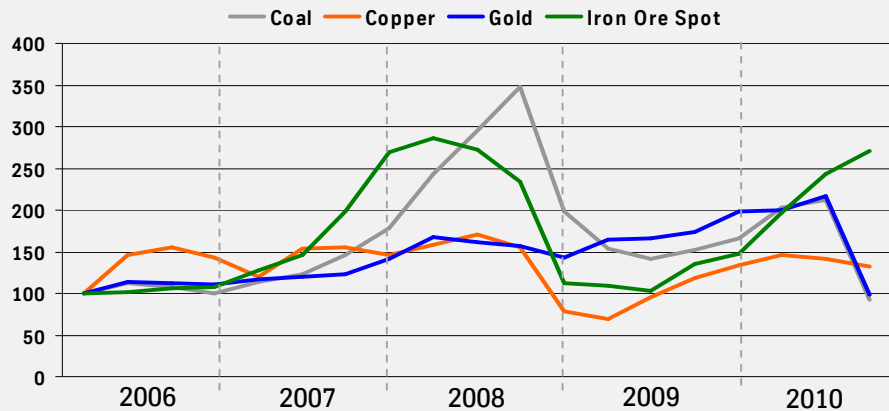


Source: Fertilizer Week

Minerals and mining equipment:

Price development selected raw materials

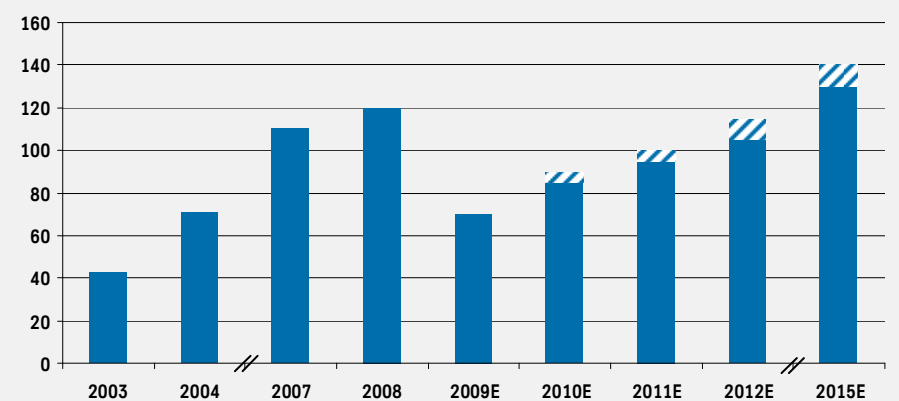
(indexed; Jan 2006=100)



Sources: IMF, Kitco, SBB

Capital expenditure for global mining

(US\$ bn, real terms)



Source: McKinsey Basic Materials Institute, SIM mining capex model, April 2009

Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,290	1,016	899	972	4,177	1,169	1,337	1,584	1,563	5,653
Sales	€m	1,299	1,100	1,063	1,141	4,603	1,237	1,344	1,568	1,575	5,724
EBITDA	€m	137	37	(6)	(133)	35	124	143	145	154	566
EBIT	€m	66	(33)	(85)	(344)	(396)	57	73	66	56	252
EBIT adjusted	€m	66	(7)	(60)	(85)	(86)	57	73	113	58	301
EBT	€m	53	(47)	(101)	(363)	(458)	43	63	58	56	220
EBT adjusted	€m	53	(21)	(76)	(104)	(148)	43	63	105	58	269
TK Value Added	€m	(1)	(105)	(155)	(406)	(667)	(1)	13	6	(3)	15
ROCE	%	8.9	2.1	(2.3)	(13.2)	(13.2)	8.9	9.9	9.9	9.6	9.6
Ø Capital Employed	€m	2,996	3,086	3,089	3,011	3,011	2,584	2,614	2,641	2,639	2,639
OCF	€m	(70)	48	176	228	382	70	80	211	189	551
CF from divestm.	€m	10	33	15	225	283	2	9	(3)	4	12
CF for investm.	€m	(141)	(155)	(125)	(119)	(540)	(66)	(51)	(47)	(126)	(288)
FCF	€m	(201)	(74)	67	332	124	8	38	161	67	275
Employees		31,170	29,223	27,963	27,973	27,973	27,997	27,894	28,860	29,144	29,144

ROCE based on 3, 6, 9 and 12 months; calculation with the higher of average equity and average capital employed

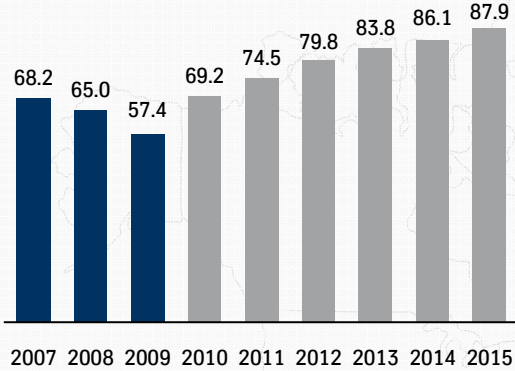


Key figures

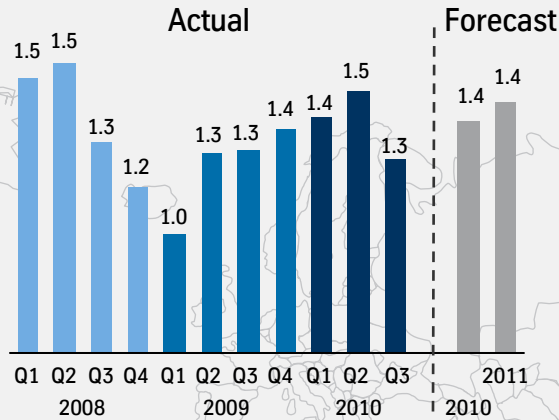
		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,290	1,016	899	972	4,177	1,169	1,337	1,584	1,563	5,653
Sales	€m	1,299	1,100	1,063	1,141	4,603	1,237	1,344	1,568	1,575	5,724
EBITDA	€m	137	37	(6)	(133)	35	124	143	144	154	565
EBIT	€m	66	(33)	(85)	(344)	(396)	57	73	66	56	251
EBIT adjusted	€m	66	(7)	(60)	(85)	(86)	57	73	113	58	300
EBT	€m	53	(47)	(101)	(363)	(458)	43	63	58	56	220
EBT adjusted	€m	53	(21)	(76)	(104)	(148)	43	63	105	58	269
TK Value Added	€m	(1)	(105)	(155)	(406)	(667)	(1)	14	5	(4)	13
Ø Capital Employed	€m	2,996	3,086	3,089	3,011	3,011	2,575	2,603	2,641	2,647	2,647
OCF	€m	(70)	48	176	228	382	70	80	211	189	551
CF from divestm.	€m	10	33	15	225	283	2	9	(3)	4	12
CF for investm.	€m	(141)	(155)	(125)	(119)	(540)	(66)	(51)	(47)	(126)	(288)
FCF	€m	(201)	(74)	67	332	124	8	38	161	67	275
Employees		31,170	29,223	27,963	27,973	27,973	27,997	27,894	28,860	29,144	29,144

Components Technology: Quarterly Production of Passenger Vehicles [million]

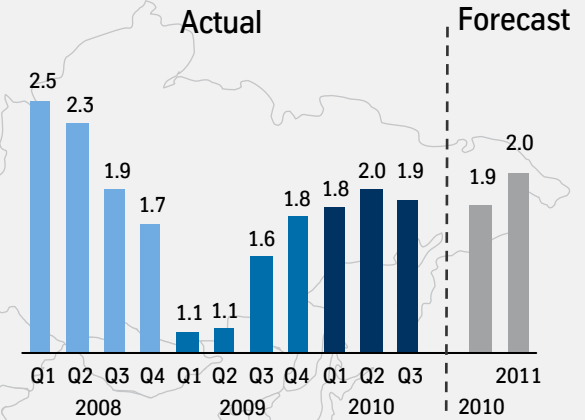
World (annual production PV & LCV)



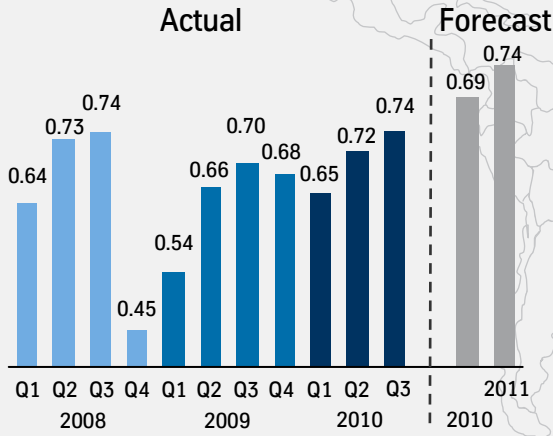
Germany (quarterly production)



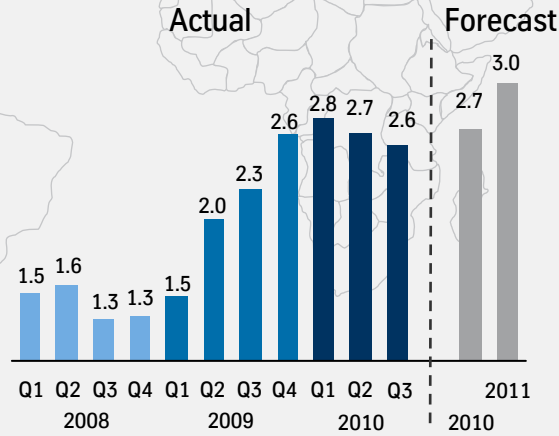
USA (LCV; quarterly production)



Brazil (quarterly production)



China (quarterly production)



Source: Polk;
(linear breakdown of 2010 & 2011 estimates on quarterly basis)

Components Technology:

Participating in Pioneering Project for Offshore Wind Technology



OFFSHORE WIND FARM „ALPHA VENTUS“

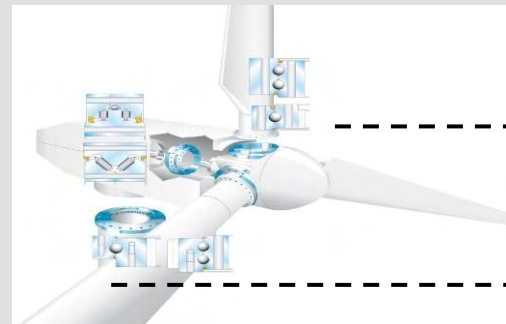
- Germany's first offshore wind farm
- 45 km away from coast in waters 30 m deep
- Comprises 12 wind turbines of 5 MW class
- Expected energy yield p.a.: ca. 220 GWh
(= energy consumption of ~ 50,000 households)

Technical data wind turbine “Multibrid M5000”

- Rotor diameter: 116 m
- Total height above seabed: 178 m
- Blade tip speed: 90 m/s (= 300 km/h)
- Weight of steel in tripod, tower, nacelle: 1,000 t

PARTICIPATION COMPONENTS TECHNOLOGY

- Single-source supplier for
6 “Multibrid M5000” wind turbines:



- 6 pitch bearings
- Each 4.5 t weight,
3.6 m diameter
- 6 yaw bearings
- Each 4.0 t weight,
4.2 m diameter

Strong growth potential for offshore wind energy in Germany: Capacity expected to grow from 12 MW in 2008 to 30,000 MW in 2030

Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,856	193	(339)	(840)	870	110	139	108	174	531
Sales	€m	546	371	321	356	1,594	254	287	423	247	1,211
EBITDA	€m	42	(90)	(93)	(178)	(319)	(1)	11	(11)	84	83
EBIT	€m	32	(115)	(123)	(337)	(543)	(6)	(4)	(22)	80	48
EBIT adjusted	€m	32	(45)	(27)	(39)	(79)	(1)	11	(3)	(32)	(25)
EBT	€m	33	(117)	(127)	(343)	(554)	(10)	(7)	(23)	78	38
EBT adjusted	€m	33	(47)	(31)	(45)	(90)	(5)	8	(4)	(34)	(35)
Ø Capital Employed	€m	430	449	420	379	379	245	232	208	191	191
OCF	€m	(168)	169	(50)	(179)	(228)	(124)	145	(83)	31	(31)
CF from divestm.	€m	2	8	21	1	32	0	3	0	(1)	2
CF for investm.	€m	(12)	(165)	(19)	0	(196)	(1)	(2)	0	(5)	(8)
FCF	€m	(179)	12	(47)	(178)	(392)	(126)	147	(84)	27	(36)
Employees		8,319	8,305	8,057	7,770	7,770	7,593	6,669	6,588	5,488	5,488

Key figures

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,856	193	(339)	(840)	870	110	139	108	174	531
Sales	€m	546	371	321	356	1,594	254	287	423	247	1,211
EBITDA	€m	42	(90)	(93)	(178)	(319)	20	32	17	106	175
EBIT	€m	32	(115)	(123)	(337)	(543)	15	17	7	102	141
EBIT adjusted	€m	32	(45)	(27)	(39)	(79)	20	32	26	(10)	68
EBT	€m	33	(117)	(127)	(343)	(554)	(10)	(7)	(23)	78	38
EBT adjusted	€m	33	(47)	(31)	(45)	(90)	(5)	8	(4)	(34)	(35)
Ø Capital Employed	€m	430	449	420	379	379	1,151	1,159	1,165	1,174	1,174
OCF	€m	(168)	169	(50)	(179)	(228)	(124)	145	(83)	31	(31)
CF from divestm.	€m	2	8	21	1	32	0	3	0	(1)	2
CF for investm.	€m	(12)	(165)	(19)	0	(196)	(1)	(2)	0	(5)	(8)
FCF	€m	(179)	12	(47)	(178)	(392)	(126)	147	(84)	27	(36)
Employees		8,319	8,305	8,057	7,770	7,770	7,593	6,669	6,588	5,488	5,488

Corporate/Consolidation

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	(421)	(289)	(526)	(541)	(1,777)	(629)	(783)	(694)	(767)	(2,873)
Sales	€m	(760)	(515)	(446)	(542)	(2,263)	(571)	(717)	(812)	(835)	(2,935)
EBITDA	€m	(59)	(16)	(23)	(48)	(146)	(54)	(66)	(64)	(89)	(273)
EBIT	€m	(66)	(23)	(28)	(54)	(171)	(61)	(79)	(67)	(108)	(315)
EBT	€m	(160)	(128)	(114)	(122)	(524)	(123)	(165)	(163)	(191)	(642)
OCF	€m	579	214	(16)	(85)	693	21	(568)	(122)	(23)	(693)
Employees (Corp.)		2,578	1,839	1,848	1,865	1,865	2,325	2,447	2,496	2,597	2,597



Corporate/Consolidation

		2008/09					2009/10				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	(421)	(289)	(526)	(541)	(1,777)	(629)	(783)	(694)	(767)	(2,873)
Sales	€m	(760)	(515)	(446)	(542)	(2,263)	(571)	(717)	(812)	(835)	(2,935)
EBITDA	€m	(59)	(16)	(23)	(48)	(146)	(128)	(143)	(146)	(172)	(590)
EBIT	€m	(66)	(23)	(28)	(54)	(171)	(137)	(155)	(154)	(190)	(631)
EBT	€m	(160)	(128)	(114)	(122)	(524)	(123)	(165)	(163)	(191)	(642)
OCF	€m	579	214	(16)	(85)	693	21	(568)	(122)	(23)	(693)
Employees (Corp.)		2,578	1,839	1,848	1,865	1,865	2,325	2,447	2,496	2,597	2,597

Business Area Overview – Quarterly Order Intake

million €	2008/09					2009/10				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Steel Europe	1,866	1,479	2,223	2,324	7,892	2,500	2,999	2,706	2,781	10,986
Steel Americas	0	0	0	0	0	0	23	24	22	69
Stainless Global	967	818	1,207	1,155	4,147	943	1,560	1,317	1,301	5,121
Materials Services	4,016	2,719	2,469	2,881	12,085	2,681	3,059	3,695	3,370	12,805
Elevator Technology	1,562	1,189	1,186	1,101	5,038	1,230	1,215	1,390	1,264	5,099
Plant Technology	1,751	517	807	463	3,538	1,324	824	800	911	3,859
Components Technology	1,290	1,016	899	972	4,177	1,169	1,337	1,584	1,563	5,653
Marine Systems	1,856	193	(339)	(840)	870	110	139	108	174	531
Corporate	34	26	22	45	127	31	31	32	38	132
Consolidation	(455)	(315)	(548)	(586)	(1,904)	(660)	(814)	(726)	(805)	(3,005)
Group	12,887	7,642	7,926	7,515	35,970	9,328	10,373	10,930	10,619	41,250



Business Area Overview – Quarterly Sales

million €	2008/09					2009/10				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Steel Europe	2,848	2,326	2,151	2,245	9,570	2,281	2,667	2,887	2,935	10,770
Steel Americas	0	0	0	0	0	0	23	24	21	68
Stainless Global	1,173	988	1,030	1,295	4,486	1,210	1,461	1,708	1,522	5,901
Materials Services	3,995	3,109	2,751	2,960	12,815	2,760	2,881	3,598	3,524	12,763
Elevator Technology	1,343	1,293	1,328	1,344	5,308	1,226	1,221	1,313	1,428	5,188
Plant Technology	1,078	1,187	1,101	1,084	4,450	954	940	970	1,067	3,931
Components Technology	1,299	1,100	1,063	1,141	4,603	1,237	1,344	1,568	1,575	5,724
Marine Systems	546	371	321	356	1,594	254	287	423	247	1,211
Corporate	34	26	22	45	127	31	31	32	37	131
Consolidation	(794)	(541)	(468)	(587)	(2,390)	(602)	(748)	(844)	(872)	(3,066)
Group	11,522	9,859	9,299	9,883	40,563	9,351	10,107	11,679	11,484	42,621

Business Area Overview – Quarterly EBITDA

Previous definition

million €	2008/09					2009/10				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Steel Europe	518	277	(147)	(161)	487	275	327	342	341	1,285
Steel Americas	(40)	0	10	(43)	(73)	38	8	(14)	(134)	(102)
Stainless Global	(189)	(251)	(98)	(62)	(600)	(3)	(61)	122	52	110
Materials Services	100	(46)	(64)	(28)	(38)	168	103	190	148	609
Elevator Technology	174	165	183	118	640	171	168	168	152	659
Plant Technology	81	66	58	1	206	90	67	57	73	287
Components Technology	137	37	(6)	(133)	35	124	143	145	154	566
Marine Systems	42	(90)	(93)	(178)	(319)	(1)	11	(11)	84	83
Corporate	(54)	(28)	(37)	(32)	(151)	(52)	(55)	(65)	(65)	(237)
Consolidation	(5)	12	14	(16)	5	(2)	(11)	1	(24)	(36)
Group	764	142	(180)	(534)	192	808	700	935	781	3,224



Business Area Overview – Quarterly EBITDA

Modified definition

million €	2008/09					2009/10				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Steel Europe	518	277	(147)	(161)	487	273	338	358	328	1,296
Steel Americas	(40)	0	10	(43)	(73)	(70)	(78)	(119)	(297)	(564)
Stainless Global	(189)	(251)	(98)	(62)	(600)	(4)	(61)	121	46	102
Materials Services	100	(46)	(64)	(28)	(38)	167	101	191	150	609
Elevator Technology	174	165	183	118	640	182	179	179	186	726
Plant Technology	81	66	58	1	206	119	106	98	115	439
Components Technology	137	37	(6)	(133)	35	124	143	144	154	565
Marine Systems	42	(90)	(93)	(178)	(319)	20	32	17	106	175
Corporate	(54)	(28)	(37)	(32)	(151)	(57)	(57)	(69)	(60)	(243)
Consolidation	(5)	12	14	(16)	5	(71)	(86)	(77)	(112)	(347)
Group	764	142	(180)	(534)	192	683	617	843	616	2,758



Business Area Overview – Quarterly EBIT

Previous definition

million €	2008/09					2009/10				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Steel Europe	362	128	(296)	(328)	(134)	126	179	200	204	709
<i>adjusted</i>	<i>371</i>	<i>131</i>	<i>(156)</i>	<i>(262)</i>	84	<i>126</i>	<i>179</i>	<i>200</i>	<i>204</i>	709
Steel Americas	(42)	0	9	(44)	(77)	37	7	(26)	(163)	(145)
<i>adjusted</i>	<i>(42)</i>	<i>0</i>	<i>9</i>	<i>(44)</i>	(77)	<i>37</i>	<i>7</i>	<i>(26)</i>	<i>(163)</i>	(145)
Stainless Global	(228)	(351)	(185)	(100)	(864)	(41)	(102)	81	11	(51)
<i>adjusted</i>	<i>(228)</i>	<i>(291)</i>	<i>(139)</i>	<i>(55)</i>	(713)	<i>(41)</i>	<i>(102)</i>	<i>81</i>	<i>11</i>	(51)
Materials Services	54	(88)	(106)	(71)	(211)	129	70	157	106	462
<i>adjusted</i>	<i>54</i>	<i>(88)</i>	<i>(106)</i>	<i>1</i>	(139)	<i>48</i>	<i>70</i>	<i>157</i>	<i>106</i>	381
Elevator Technology	157	149	168	96	570	154	151	150	123	578
<i>adjusted</i>	<i>157</i>	<i>149</i>	<i>168</i>	<i>124</i>	598	<i>154</i>	<i>151</i>	<i>150</i>	<i>123</i>	578
Plant Technology	72	57	49	(15)	163	82	59	48	60	249
<i>adjusted</i>	<i>72</i>	<i>62</i>	<i>50</i>	<i>24</i>	208	<i>82</i>	<i>59</i>	<i>48</i>	<i>60</i>	249
Components Technology	66	(33)	(85)	(344)	(396)	57	73	66	56	252
<i>adjusted</i>	<i>66</i>	<i>(7)</i>	<i>(60)</i>	<i>(85)</i>	(86)	<i>57</i>	<i>73</i>	<i>113</i>	<i>58</i>	301
Marine Systems	32	(115)	(123)	(337)	(543)	(6)	(4)	(22)	80	48
<i>adjusted</i>	<i>32</i>	<i>(45)</i>	<i>(27)</i>	<i>(39)</i>	(79)	<i>(1)</i>	<i>11</i>	<i>(3)</i>	<i>(32)</i>	(25)
Corporate	(60)	(36)	(45)	(40)	(181)	(59)	(68)	(71)	(84)	(282)
Consolidation	(6)	13	17	(14)	10	(2)	(11)	4	(24)	(33)
Group	407	(276)	(597)	(1,197)	(1,663)	477	354	587	369	1,787
<i>adjusted</i>	<i>416</i>	<i>(112)</i>	<i>(289)</i>	<i>(390)</i>	(375)	<i>401</i>	<i>369</i>	<i>653</i>	<i>259</i>	1,682



Business Area Overview – Quarterly EBIT

Modified definition

million €	2008/09					2009/10				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Steel Europe	362	128	(296)	(328)	(134)	126	191	217	192	726
<i>adjusted</i>	<i>371</i>	<i>131</i>	<i>(156)</i>	<i>(262)</i>	84	<i>126</i>	<i>191</i>	<i>217</i>	<i>192</i>	726
Steel Americas	(42)	0	9	(44)	(77)	(71)	(79)	(129)	(320)	(600)
<i>adjusted</i>	<i>(42)</i>	<i>0</i>	<i>9</i>	<i>(44)</i>	(77)	<i>(71)</i>	<i>(79)</i>	<i>(129)</i>	<i>(320)</i>	(600)
Stainless Global	(228)	(351)	(185)	(100)	(864)	(42)	(101)	81	5	(58)
<i>adjusted</i>	<i>(228)</i>	<i>(291)</i>	<i>(139)</i>	<i>(55)</i>	(713)	<i>(42)</i>	<i>(101)</i>	<i>81</i>	<i>5</i>	(58)
Materials Services	54	(88)	(106)	(71)	(211)	129	68	158	108	462
<i>adjusted</i>	<i>54</i>	<i>(88)</i>	<i>(106)</i>	<i>1</i>	(139)	<i>48</i>	<i>68</i>	<i>158</i>	<i>108</i>	381
Elevator Technology	157	149	168	96	570	165	162	161	157	645
<i>adjusted</i>	<i>157</i>	<i>149</i>	<i>168</i>	<i>124</i>	598	<i>165</i>	<i>162</i>	<i>161</i>	<i>157</i>	645
Plant Technology	72	57	49	(15)	163	111	97	90	103	400
<i>adjusted</i>	<i>72</i>	<i>62</i>	<i>50</i>	<i>24</i>	208	<i>111</i>	<i>97</i>	<i>90</i>	<i>103</i>	400
Components Technology	66	(33)	(85)	(344)	(396)	57	73	66	56	251
<i>adjusted</i>	<i>66</i>	<i>(7)</i>	<i>(60)</i>	<i>(85)</i>	(86)	<i>57</i>	<i>73</i>	<i>113</i>	<i>58</i>	300
Marine Systems	32	(115)	(123)	(337)	(543)	15	17	7	102	141
<i>adjusted</i>	<i>32</i>	<i>(45)</i>	<i>(27)</i>	<i>(39)</i>	(79)	<i>20</i>	<i>32</i>	<i>26</i>	<i>(10)</i>	68
Corporate	(60)	(36)	(45)	(40)	(181)	(64)	(70)	(75)	(79)	(288)
Consolidation	(6)	13	17	(14)	10	(73)	(85)	(79)	(111)	(343)
Group	407	(276)	(597)	(1,197)	(1,663)	353	273	497	213	1,336
<i>adjusted</i>	<i>416</i>	<i>(112)</i>	<i>(289)</i>	<i>(390)</i>	(375)	<i>277</i>	<i>288</i>	<i>563</i>	<i>103</i>	1,231



Business Area Overview – Quarterly EBT

million €	2008/09					2009/10				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Steel Europe	345	109	(312)	(339)	(197)	104	163	183	189	639
<i>adjusted</i>	<i>354</i>	<i>112</i>	<i>(172)</i>	<i>(273)</i>	<i>21</i>	<i>104</i>	<i>163</i>	<i>183</i>	<i>189</i>	<i>639</i>
Steel Americas	(76)	(22)	(19)	(99)	(216)	(4)	(32)	(62)	(222)	(320)
<i>adjusted</i>	<i>(76)</i>	<i>(22)</i>	<i>(19)</i>	<i>(99)</i>	<i>(216)</i>	<i>(4)</i>	<i>(32)</i>	<i>(62)</i>	<i>(222)</i>	<i>(320)</i>
Stainless Global	(243)	(367)	(202)	(114)	(926)	(59)	(117)	64	(9)	(121)
<i>adjusted</i>	<i>(243)</i>	<i>(307)</i>	<i>(156)</i>	<i>(69)</i>	<i>(775)</i>	<i>(59)</i>	<i>(117)</i>	<i>64</i>	<i>(9)</i>	<i>(121)</i>
Materials Services	30	(106)	(128)	(91)	(295)	112	60	144	95	411
<i>adjusted</i>	<i>30</i>	<i>(106)</i>	<i>(128)</i>	<i>(19)</i>	<i>(223)</i>	<i>31</i>	<i>60</i>	<i>144</i>	<i>95</i>	<i>330</i>
Elevator Technology	159	149	166	96	570	155	153	151	143	602
<i>adjusted</i>	<i>159</i>	<i>149</i>	<i>166</i>	<i>124</i>	<i>598</i>	<i>155</i>	<i>153</i>	<i>151</i>	<i>143</i>	<i>602</i>
Plant Technology	99	74	65	(2)	236	95	73	62	78	308
<i>adjusted</i>	<i>99</i>	<i>79</i>	<i>66</i>	<i>37</i>	<i>281</i>	<i>95</i>	<i>73</i>	<i>62</i>	<i>78</i>	<i>308</i>
Components Technology	53	(47)	(101)	(363)	(458)	43	63	58	56	220
<i>adjusted</i>	<i>53</i>	<i>(21)</i>	<i>(76)</i>	<i>(104)</i>	<i>(148)</i>	<i>43</i>	<i>63</i>	<i>105</i>	<i>58</i>	<i>269</i>
Marine Systems	33	(117)	(127)	(343)	(554)	(10)	(7)	(23)	78	38
<i>adjusted</i>	<i>33</i>	<i>(47)</i>	<i>(31)</i>	<i>(45)</i>	<i>(90)</i>	<i>(5)</i>	<i>8</i>	<i>(4)</i>	<i>(34)</i>	<i>(35)</i>
Corporate	(155)	(141)	(131)	(107)	(534)	(121)	(154)	(167)	(167)	(609)
Consolidation	(5)	13	17	(15)	10	(2)	(11)	4	(24)	(33)
Group	240	(455)	(772)	(1,377)	(2,364)	313	191	414	217	1,135
<i>adjusted</i>	<i>249</i>	<i>(291)</i>	<i>(464)</i>	<i>(570)</i>	<i>(1,076)</i>	<i>237</i>	<i>206</i>	<i>480</i>	<i>107</i>	<i>1,030</i>



Business Area Overview – Quarterly Operating Cash Flow

million €	2008/09					2009/10				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Steel Europe	(790)	279	576	588	653	(123)	235	152	329	593
Steel Americas	(39)	(55)	15	69	(10)	(171)	(93)	(221)	(361)	(847)
Stainless Global	(319)	262	122	183	248	(100)	88	(261)	57	(216)
Materials Services	(202)	197	390	569	953	(82)	(102)	(25)	538	330
Elevator Technology	75	289	170	220	754	87	238	74	165	563
Plant Technology	74	80	(52)	152	254	114	161	250	91	618
Components Technology	(70)	48	176	228	382	70	80	211	189	551
Marine Systems	(168)	169	(50)	(179)	(228)	(124)	145	(83)	31	(31)
Corp./Cons.	579	214	(16)	(85)	693	21	(568)	(122)	(23)	(693)
Group	(860)	1,483	1,331	1,745	3,699	(308)	184	(23)	1,015	868

Special Items (I)

Business Area (million €)	2008/09					2009/10				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Steel Europe:										
Restructuring Metal Forming	(9)	(3)	(10)	(38)	(60)					
Restructuring TK Steel			(125)	(1)	(126)					
Restructuring Color/Construction			(5)	(18)	(23)					
Restructuring total	(9)	(3)	(140)	(57)	(209)					
Impairment Metal Forming				(6)	(6)					
Impairment Color/Construction				(3)	(3)					
Impairment total				(9)	(9)					
Stainless Global:										
Restructuring Nirosta				(46)	(46)					
Impairment SKS		(60)		1	(59)					
Impairment Nirosta			(46)		(46)					
Impairment total		(60)	(46)	1	(105)					
Materials Services:										
Restructuring Metals Germany				(57)	(57)					
Restructuring Western Europe				(6)	(6)					
Restructuring Plastics Services				(9)	(9)					
Restructuring total				(72)	(72)					
Disposal Gain TKIN and Safway						81				81
Elevator Technology:										
Restructuring Fahrtreppen Hamburg				(25)	(25)					
Impairment Fahrtreppen Hamburg				(3)	(3)					

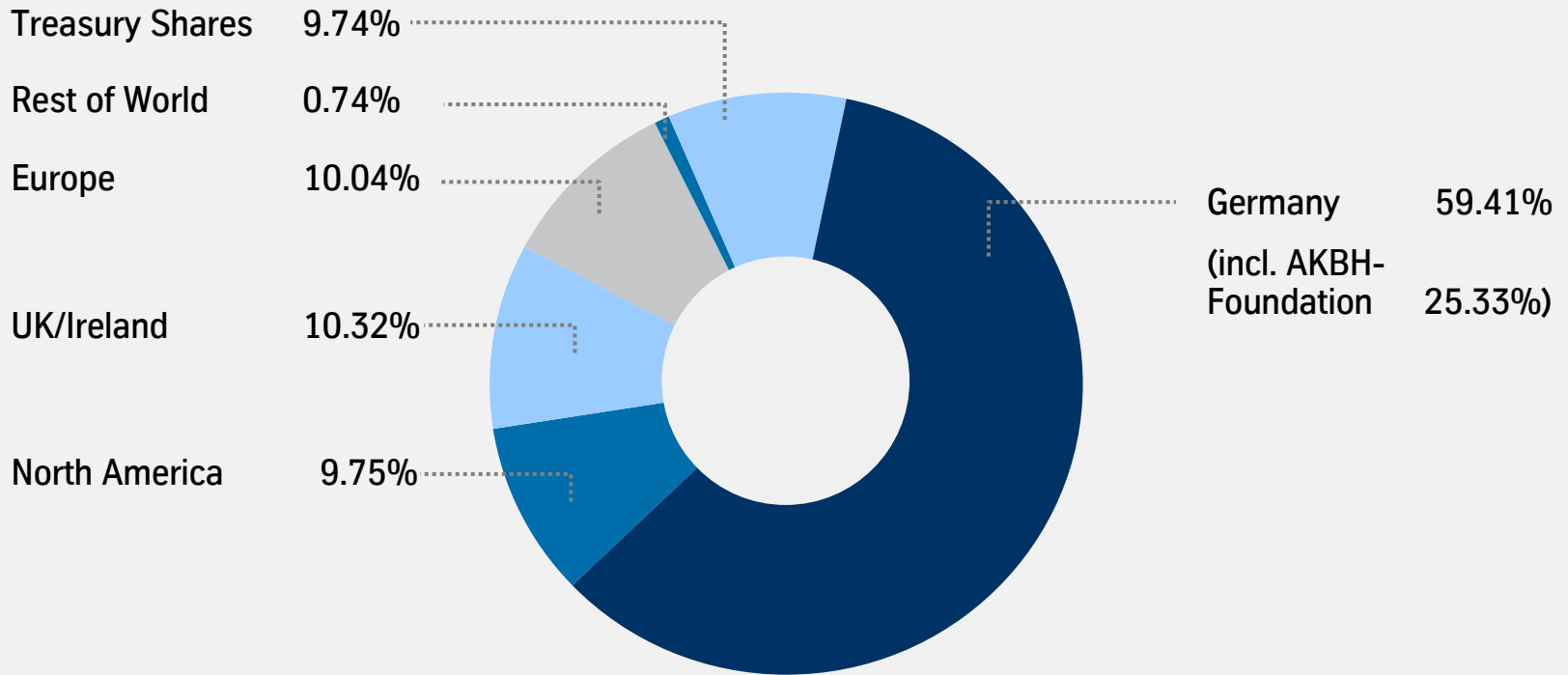


Special Items (II)

Business Area (million €)	2008/09					2009/10				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Plant Technology:										
Restructuring System Engineering			(1)	(22)	(23)					
Restructuring Transrapid		(5)		(10)	(15)					
Restructuring total		(5)	(1)	(32)	(38)					
Impairment Transrapid				(7)	(7)					
Components Technology:										
Restructuring Forging Group		(19)	(12)	(97)	(128)					
Restructuring Bilstein		(2)	(5)	(12)	(19)			(26)	(5)	(31)
Restructuring Presta Steering		(2)	(2)	(9)	(13)					
Restructuring Waupaca				(3)	(3)					
Restructuring Berco								(17)	2	(15)
Restructuring total		(23)	(19)	(121)	(163)			(43)	(3)	(46)
Impairment Forging Group		(2)		(35)	(37)					
Impairment Bilstein				(22)	(22)			(3)	1	(2)
Impairment Presta Steering		(1)	(8)	(5)	(14)					
Impairment Waupaca				(76)	(76)					
Impairment Berco								(1)		(1)
Impairment total		(3)	(8)	(138)	(149)			(4)	1	(3)
Divestment Bilstein			2		2					
Marine Systems:										
Restructuring Marine Systems		(25)	(78)	(124)	(227)					
Impairment Marine Systems		(14)	(19)	(174)	(207)					
Divestment Nobiskrug		(31)	1		(30)					
Hellenic Shipyards						(5)	(15)	(19)	112	73
ThyssenKrupp										
Restructuring total	(9)	(56)	(238)	(477)	(780)			(43)	(3)	(46)
Impairment total		(77)	(73)	(330)	(480)			(4)	1	(3)



Shareholder Structure – by Region



Source: ThyssenKrupp Shareholder ID 09/2010, ThyssenKrupp AGM registrations

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- (vi) volatility of steel prices and dependence on the automotive industry,
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