

Charts on 3rd Quarter 2010/11

August 12, 2011

Dr. Heinrich Hiesinger, CEO

Guido Kerkhoff, CFO

Developing the future.



ThyssenKrupp

Agenda

- Strategic Development Program at ThyssenKrupp
- Group Performance and Financials
- Business Area Performance
- Group Outlook



Q3 2010/11 Key Messages – Group

On Track to Achieve Ambitious Targets

Growth

- Highest order intake & sales in over 2 years
- Book-to-bill > 1

Profitability & Cash

- Further improvement in EBIT
- Lowest capex in over 4 years
- First positive FCF in 6 quarters
- Behind NFD peak

Execution

- Strategic Development in progress

Targets

- Group EBIT adj. ~ €2 bn
- Steel Americas: Negative EBIT in higher 3-digit €m range

Q3 2010/11 Key Messages – Business Areas

- **Steel Europe:** Higher average revenues/t offset input cost increases
- **Steel Americas:** Progress in ramp-up and loss reduction
- **Stainless Global:** Positive underlying EBIT (excl. negative EBIT Stainless USA)
- **Materials Services:** Earnings support by robust real consumption
- **Elevator Technology:** Higher earnings despite weaker US & Southern European business
- **Plant Technology:** Highest order intake in 6 quarters
- **Components Technology:** Highest EBIT in 2 years
- **Marine Systems:** Major submarine order received



ThyssenKrupp – Strategic Way Forward



Company Positioning



Cornerstones of Corporate Program “impact”



Commitment of executive board



Full integration into financial management



▶ Four impact initiatives with dedicated sponsorship by executive board members

▶ Progress controlling based on “degrees-of-implementation” logic

Customers & Markets



Berlien Eichler

Performance & Portfolio



Hiesinger Kerkhoff

Sustainable Value
Creation



Hiesinger



Labonte Claassen

Innovation & Technology

People & Development

- Sale **Metal Forming**: closed July 20
- Exit **Stainless Global**: new mgmt. lined up, banks mandated
- Sale **Waupaca & Bilstein** (springs, stabilizers): banks mandated
- Sale **Tailored Blanks**: market approach in preparation
- Sale **Xervon & civil shipbuilding**: progressing
- Strat. Develop. **Bilstein/Presta Steering**: new management lined up
- Group-wide roll-out of process for **mission statement** development
- **Global Technology Forum** conducted in July with 150 top managers
- **Assessment** of 2nd & 3rd management level
- **Remuneration system** of 2nd & 3rd management level under review
- Roll-out of **LTI** (share price performance-based compensation) to 2,000 senior managers in preparation

Systematic Benchmarking Aiming at Best-in-Class Operations

Selected Peers / Relevant Peer Segments

Steel Europe



- ArcelorMittal / Flat Carbon Europe
- Salzgitter / Steel
- Tata Steel / Europe
- Voestalpine / Steel

Elevator Technology



- UTC / Otis
- KONE
- Schindler

Steel Americas



- AK Steel
- ArcelorMittal / Flat Carbon Americas
- US Steel / Flat-Rolled
- Nucor

Plant Technology



- Chemicals: Maire Tecnimont / Oil, Gas & Petrochem.
- Cement & Minerals: FLSmidth
- Mining Equipment: Sandvik / Mining & Construction

Stainless Global



- Acerinox
- Aperam
- Outokumpu
- Allegheny

Components Technology



- **Automotive components:** Continental (GER); NSK (JPN); TRW (USA)
- **Industrial & construction machinery:** Kaydon (USA, Friction Control); SKF (SWE, Industrial); Titan Europe (UK, Undercarriage)

Materials Services



- ArcelorMittal / Distribution Solutions
- Klöckner
- Reliance

Marine Systems



- DCNS (F)
- Navantia (E)
- Damen (NL)

ThyssenKrupp – “Diversified Industrial Company”



ThyssenKrupp

Cross-operational synergies

Focus on
core activities with leading
market positions

Efficient capital allocation based
on clearly defined key figures

Best-in-class performance
within all businesses

Infrastructure

Leading Engineering Competence

Resources

Diversification over
business cycles

Financial
stability & flexibility

Stable earnings &
cash flow profile



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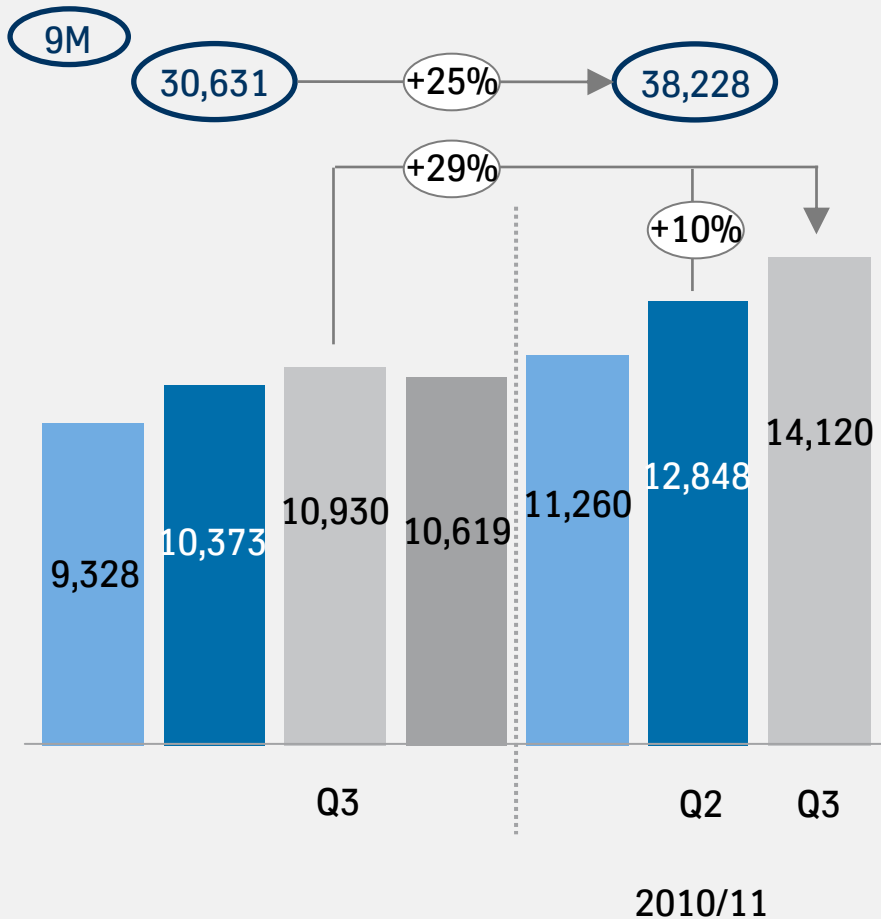
Q3 2010/11: Further Improvement in Group Earnings



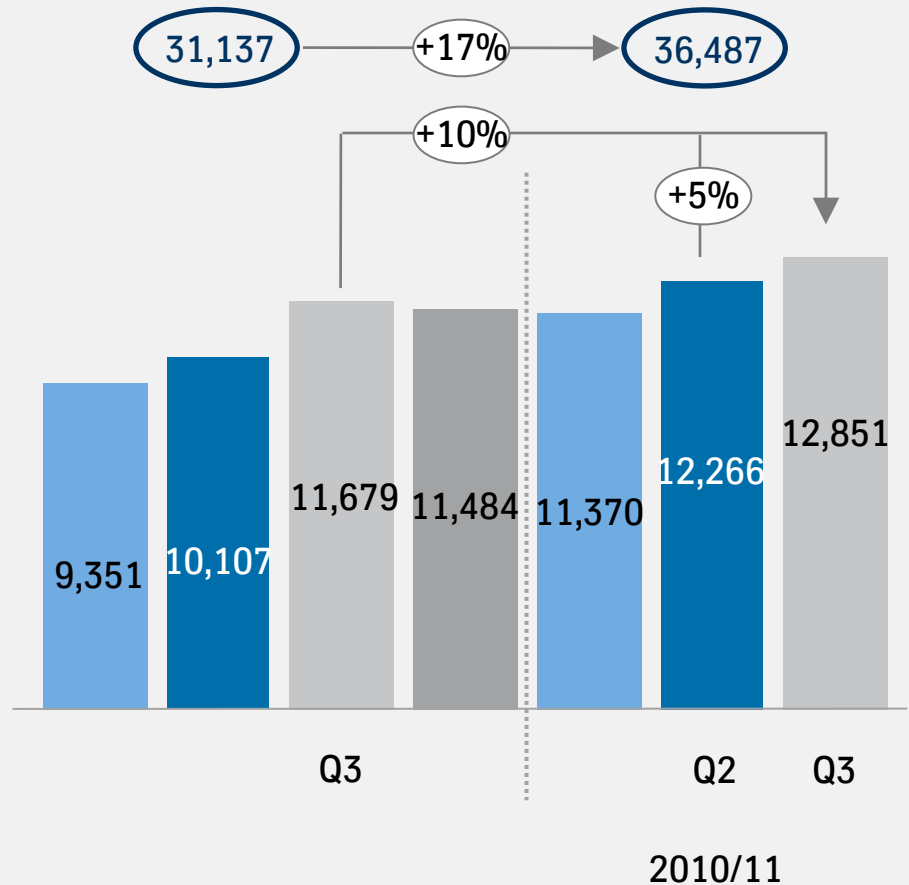
| | Q2 | Q3 | |
|----------------|-------------|-------------|---|
| • Order intake | €12.8 bn | €14.1 bn | • Highest in over 2 years |
| Sales | €12.3 bn | €12.9 bn | • Book-to-bill > 1 |
| • EBIT adj. | €497 m | €566 m | • Further improvement in earnings |
| <i>Margin</i> | <i>4.1%</i> | <i>4.4%</i> | |
| thereof | | | |
| Steel Americas | €(319) m | €(190) m | • Progress in ramp-up and loss reduction |
| • Capex | €656 m | €516 m | • Lowest capex in over 4 years |
| • NFD | €6.49 bn | €6.25 bn | • Behind the peak |
| | | | • Significant positive FCF in Q4 expected |

Favorable Trading Conditions Reflected in Our Business Trend

Order intake (million €)



Sales (million €)



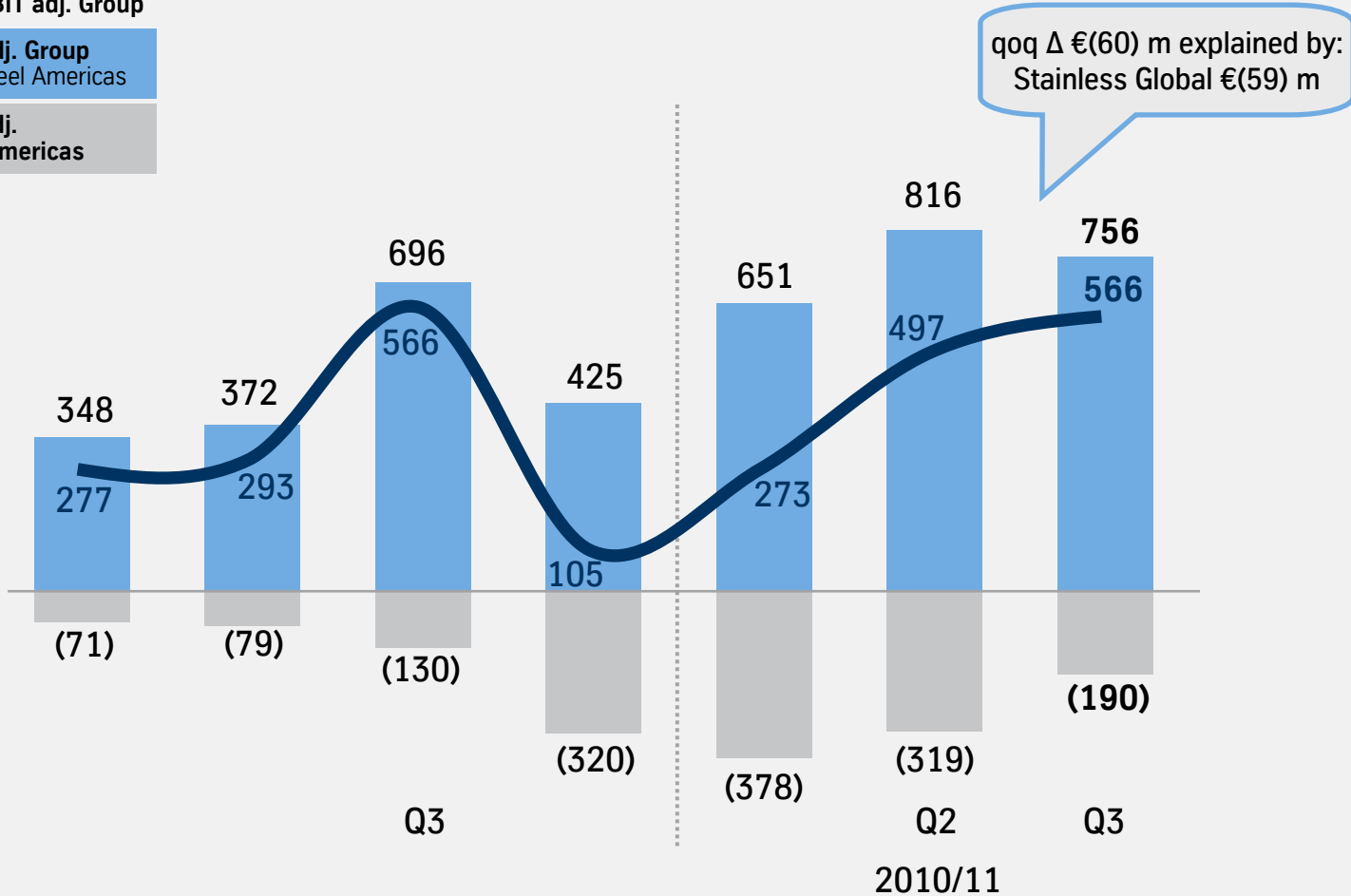
Strengthening Structural Earning Power

EBIT adjusted development (million €)

— EBIT adj. Group

EBIT adj. Group
excl. Steel Americas

EBIT adj.
Steel Americas



Charts on 3rd Quarter 2010/11
August 12, 2011

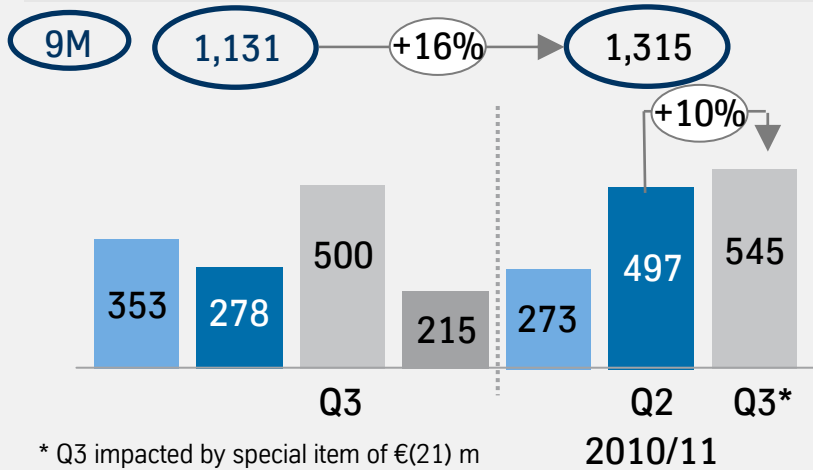
Majority of Earnings Provided by Technologies Businesses

| million € | 2009/10 | 2010/11 | | qoq | Contribution to Group EBIT (excl. Corp./Cons.) | |
|-----------------------|---------|---------|-------|-----|---|------------|
| | Q3 | Q2 | Q3 | | million € | |
| Steel Europe | 218 | 300 | 322 | | 281 | Q3 2010/11 |
| % | 7.6 | 9.1 | 9.2 | | | |
| Steel Americas | (130) | (319) | (190) | | | |
| % | n.a. | n.a. | n.a. | | | |
| Stainless Global | 81 | 59 | 0 | | 485 | |
| % | 4.7 | 3.2 | 0 | | | |
| Materials Services | 158 | 163 | 149 | | 485 | |
| % | 4.4 | 4.4 | 3.7 | | | |
| Elevator Technology | 162 | 147 | 151 | | | |
| % | 12.3 | 11.6 | 11.6 | | | |
| Plant Technology | 90 | 139 | 131 | | | |
| % | 9.3 | 14.3 | 13.9 | | | |
| Components Technology | 113 | 114 | 141 | | | |
| % | 7.2 | 6.4 | 7.9 | | | |
| Marine Systems | 27 | 84 | 62 | | | |
| % | 6.4 | 38.4 | 12.9 | | | |
| Group | 566 | 497 | 566 | | | |
| % | 4.8 | 4.1 | 4.4 | | | |

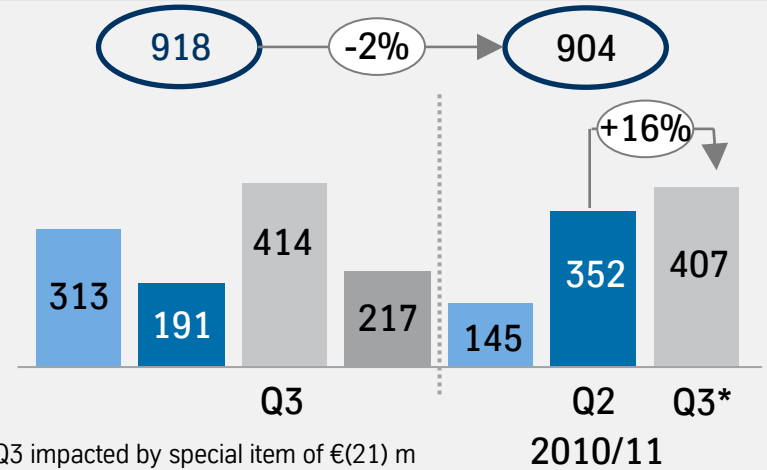
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Further Improvements in EBIT

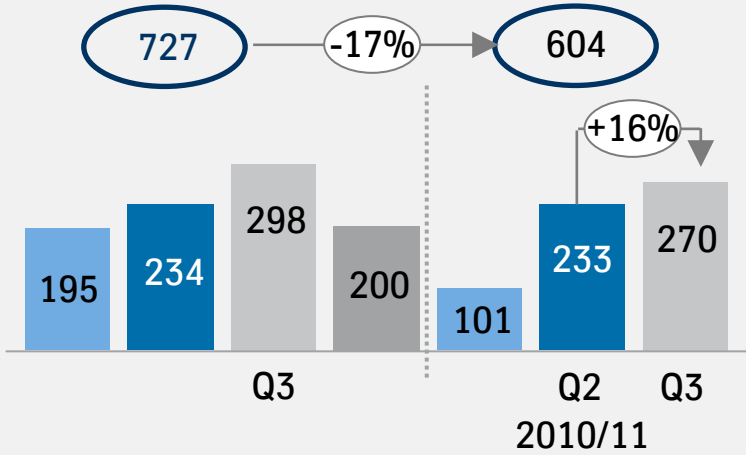
EBIT (million €)



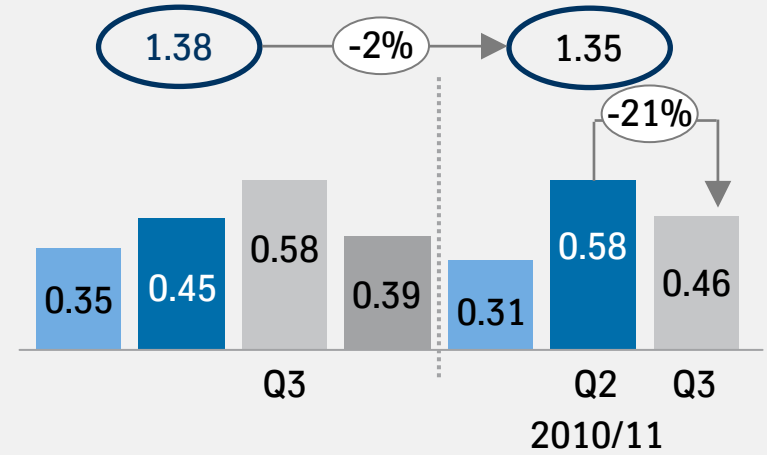
EBT (million €)



Net income (million €)

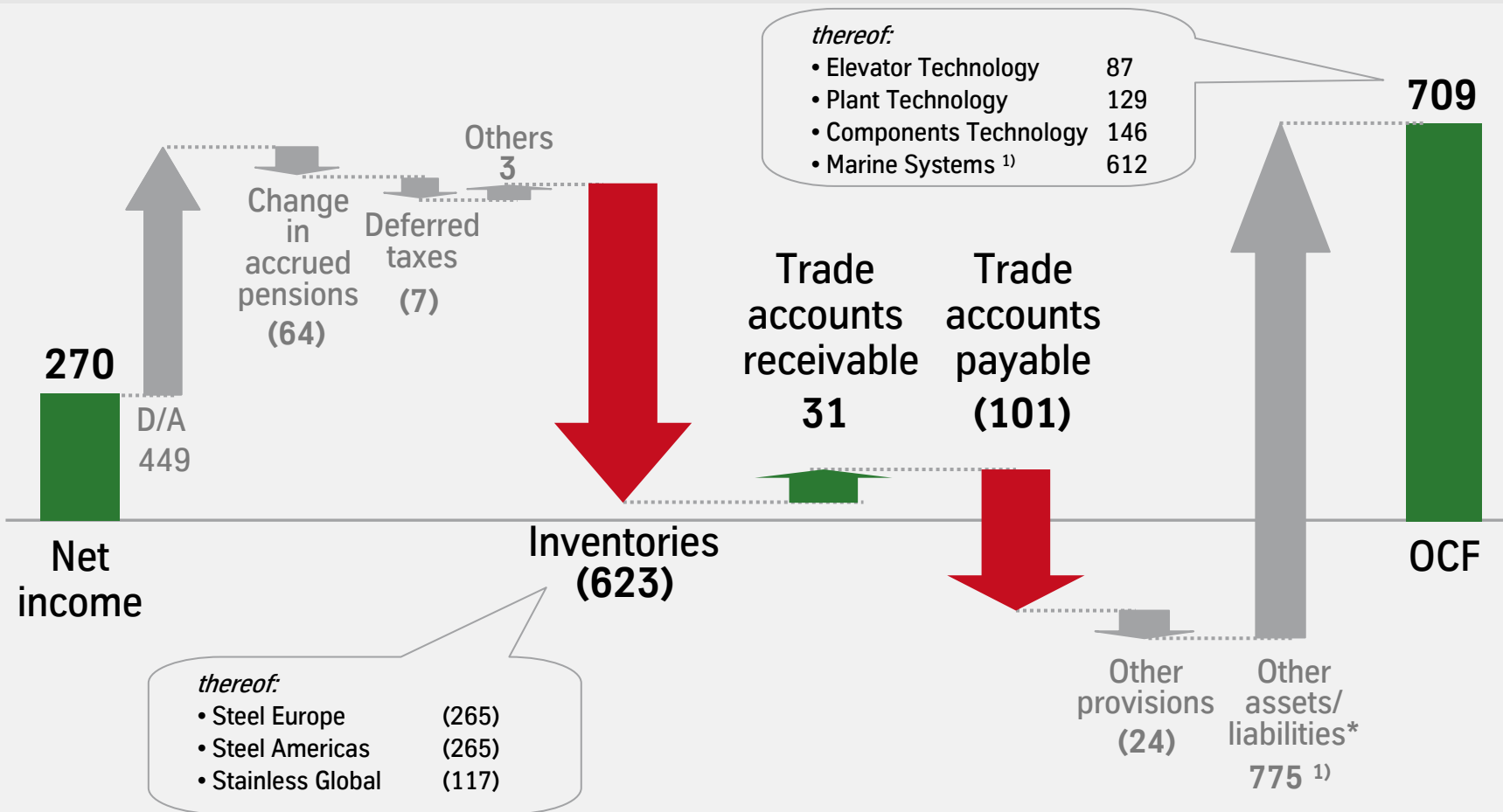


EPS (€)



Positive OCF Driven by Strong Performance of Technologies Businesses

Q3 2010/11 (million €)

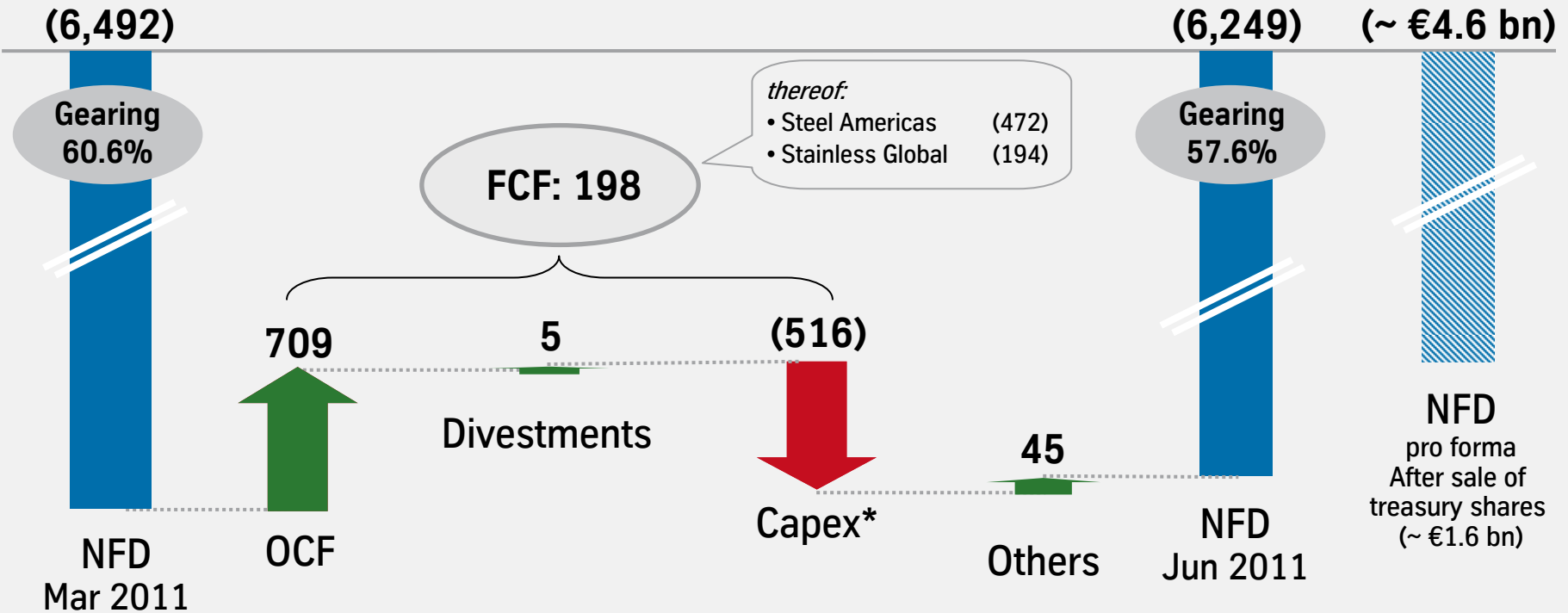


* not related to investing or financing activities

¹⁾ including prepayments mainly from submarine order

NFD: Now Behind the Peak

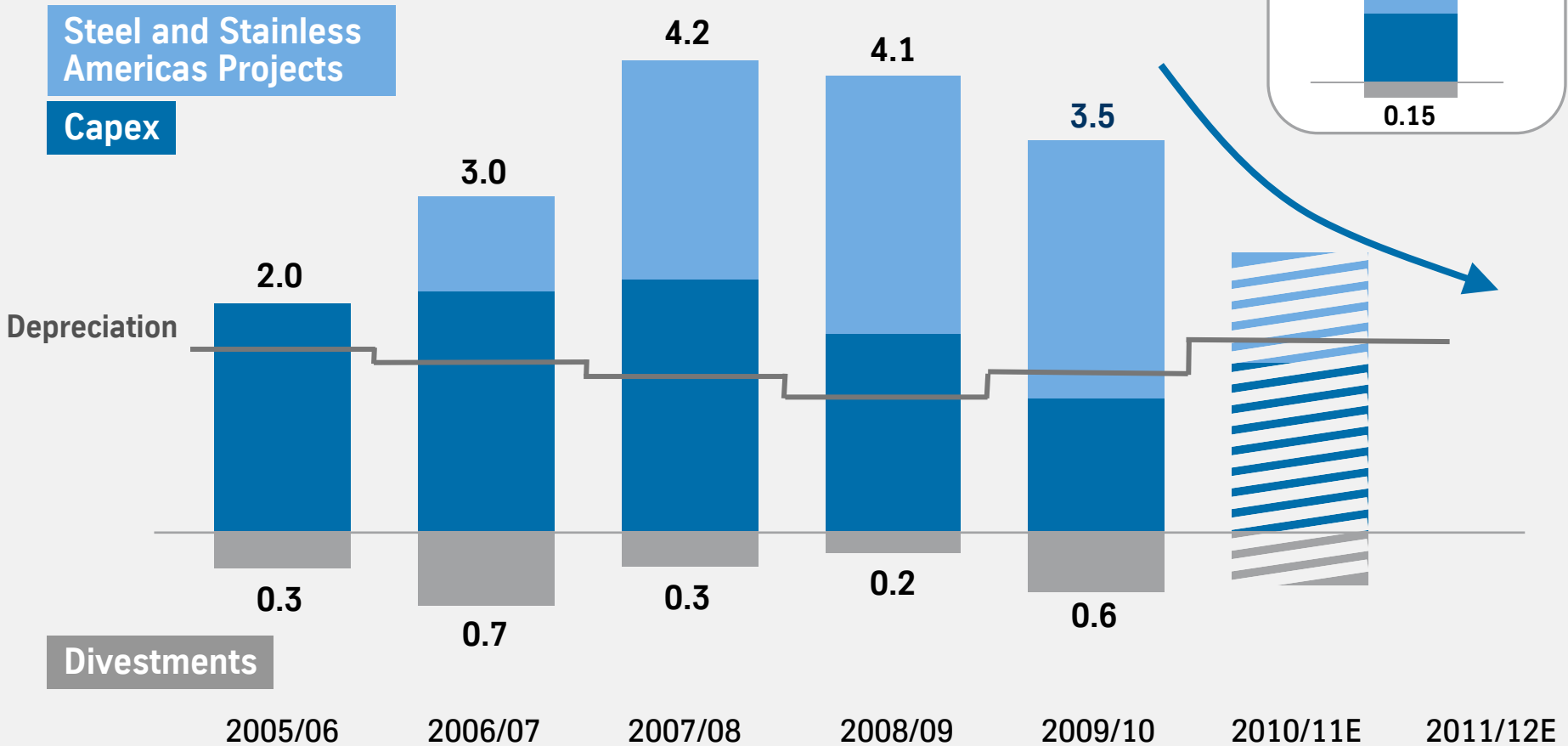
Q3 2010/11 (million €)



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

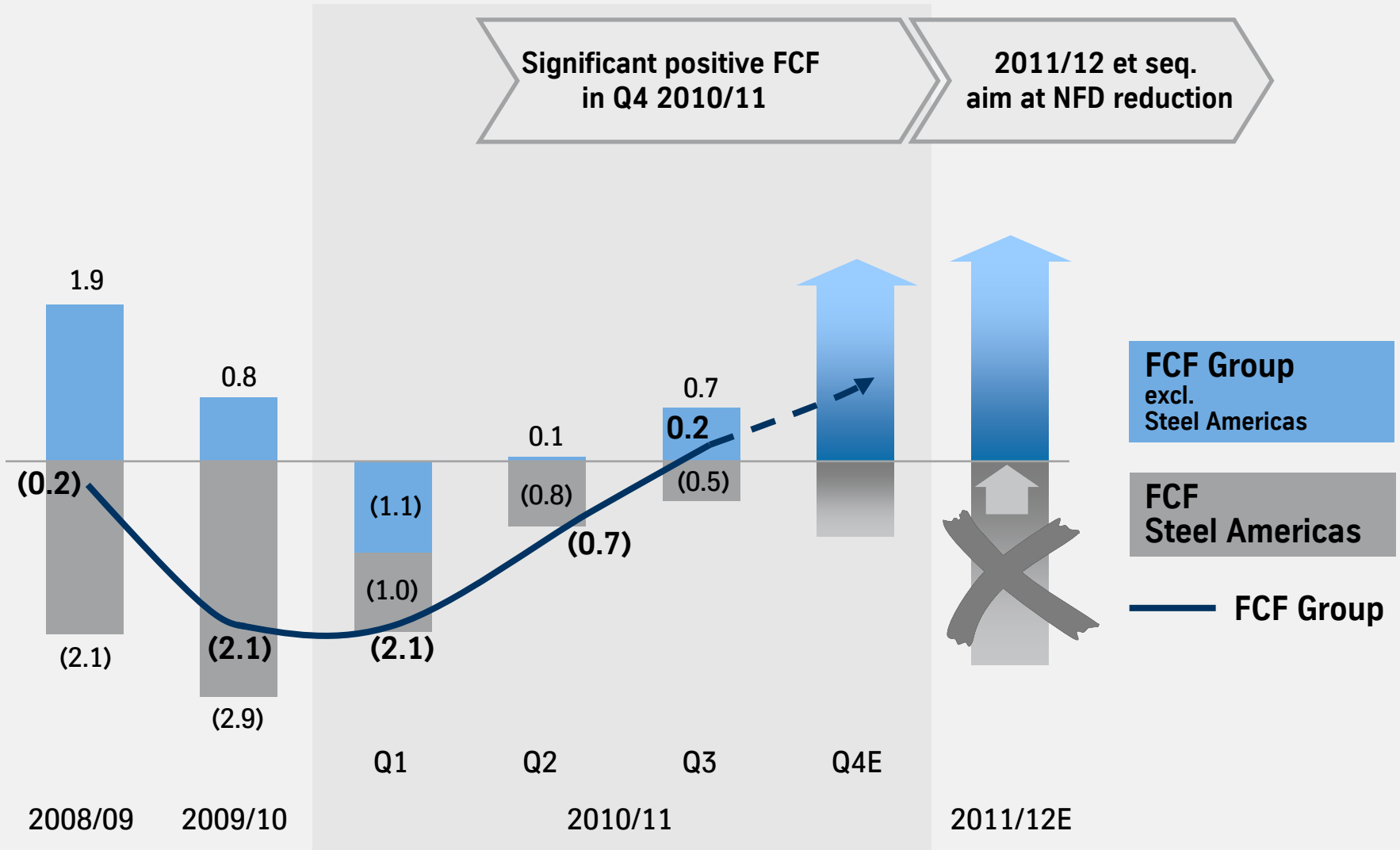
Tight Capex Management Going Forward

Cash flows from investing activities (billion €)



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FCF Development: Focus on Progressively Improving FCF Generation



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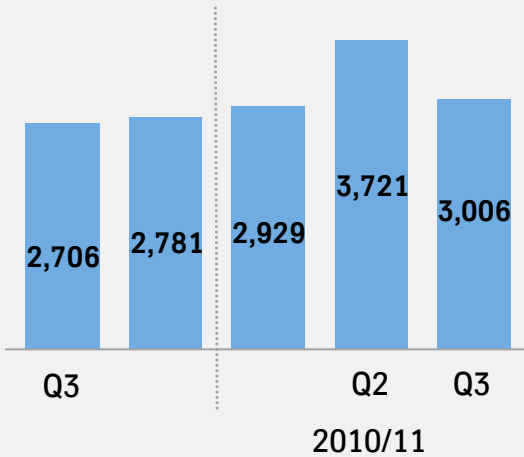
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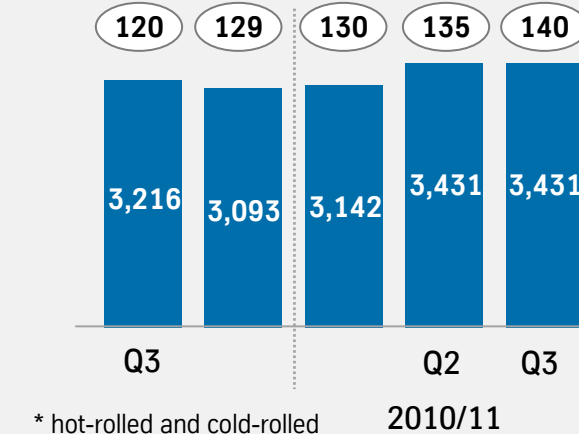
Steel Europe – Q3 2010/11 Highlights

Order intake in €m



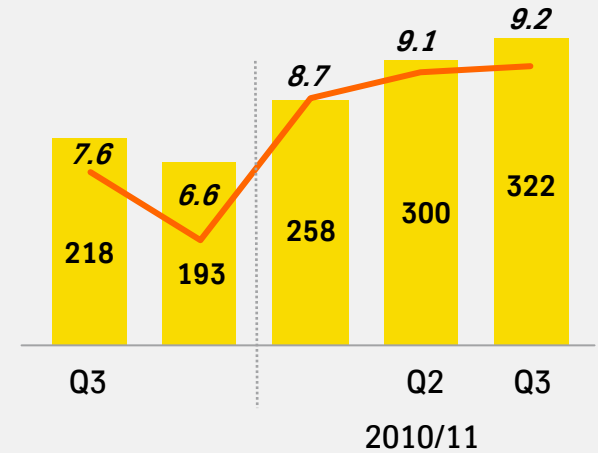
Shipments in 1,000 t

Ø rev/t indexed (Q1 2004/05=100)

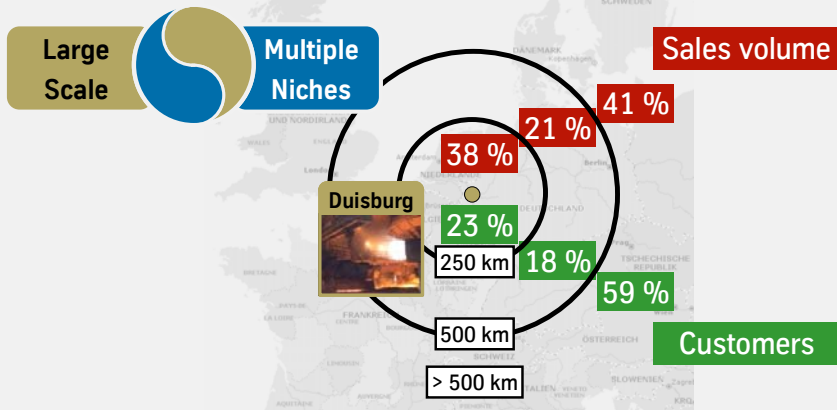


* hot-rolled and cold-rolled

EBIT in €m; EBIT margin in %



Efficient operations & customer proximity

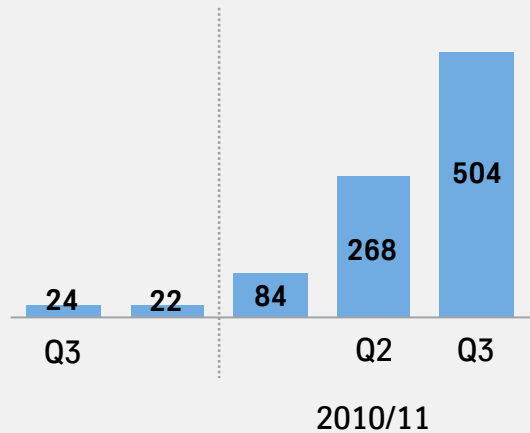


Current trading conditions

- Higher average revenues per ton and further increase of raw material costs
- Continuing robust consumption at key customer sectors
- Slowdown in orders reflecting cautious stocking into summer months and market waiting for price direction
- Best owner process Metal Forming **closed**

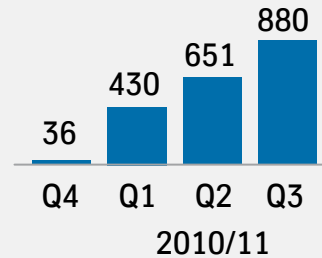
Steel Americas – Q3 2010/11 Highlights

Order intake in €m

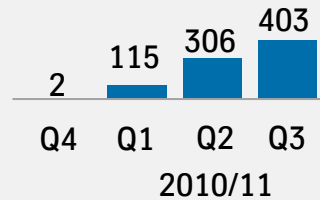


Production & shipments in 1,000 t

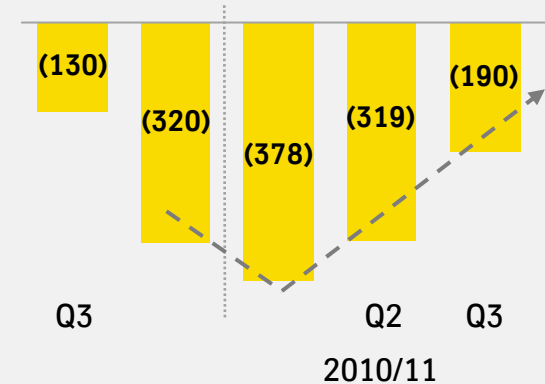
Slab production
CSA



Shipments
Steel USA



EBIT in €m



1st Coil from 3rd HDGL on July 15th

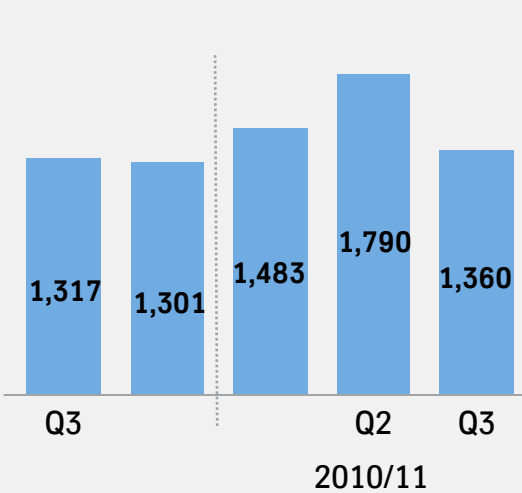


Current trading conditions

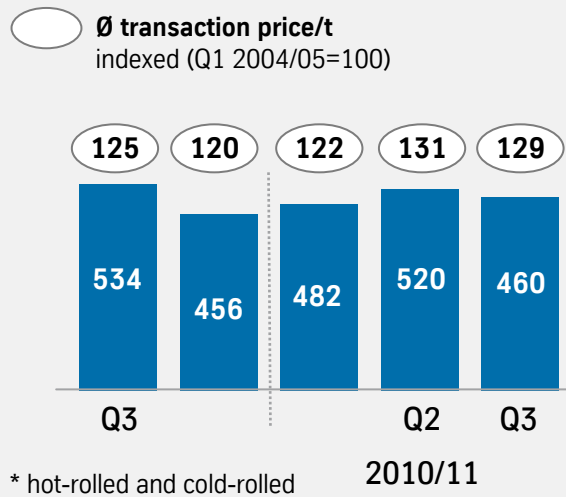
- CSA: ramp-up of coke plant battery B; continuous optimization of specific consumption rates and expansion of grade structures
- Steel USA: first volumes being tested by OEMs from the auto, pipe & tube, white & yellow goods industries
- Cont'd gradual improvement of real demand
- Service Centers with moderate inventories and low months of supply

Stainless Global – Q3 2010/11 Highlights

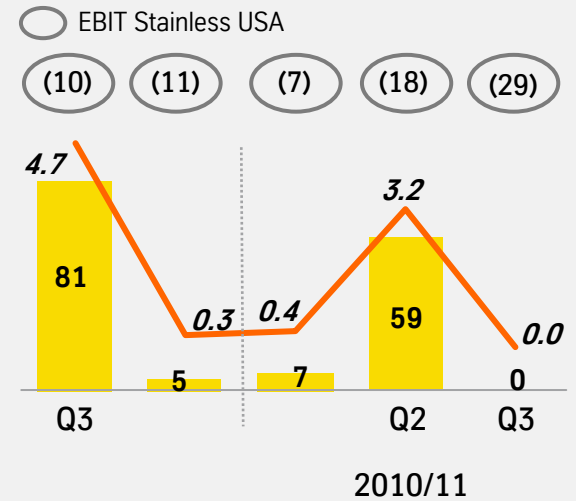
Order intake in €m



Shipments* in 1,000 t

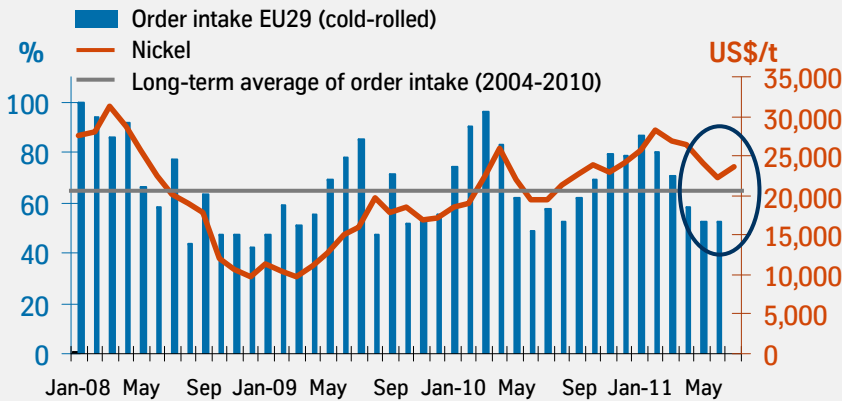


EBIT in €m; EBIT margin in %



Nickel price development and order intake

(Jan 08=100%)



Source: Eurofer; CRU July 2011, Metalprices (NICKEL) July 2011

Current trading conditions

- Weaker order intake and shipments qoq driven by Ni-price decline despite robust demand from end customers
- Slightly decreasing transaction prices in Europe and Asia mainly due to lower alloy surcharges
- EBIT Stainless USA: €(29) m
- Imports (mainly from Asia) have to be monitored
- Moderate inventory levels and Christmas-driven consumption increase bode well for market recovery

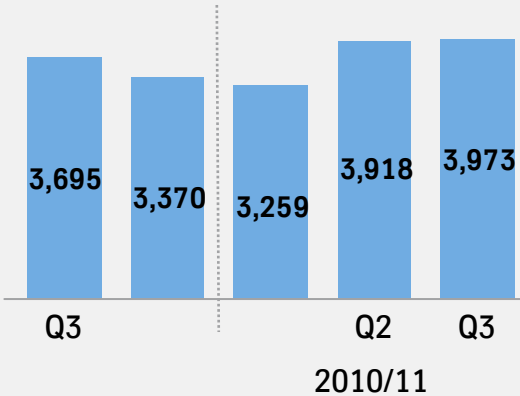
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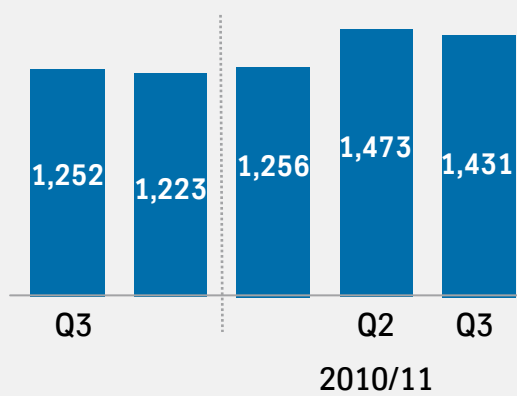
Materials Services – Q3 2010/11 Highlights

Order intake* in €m

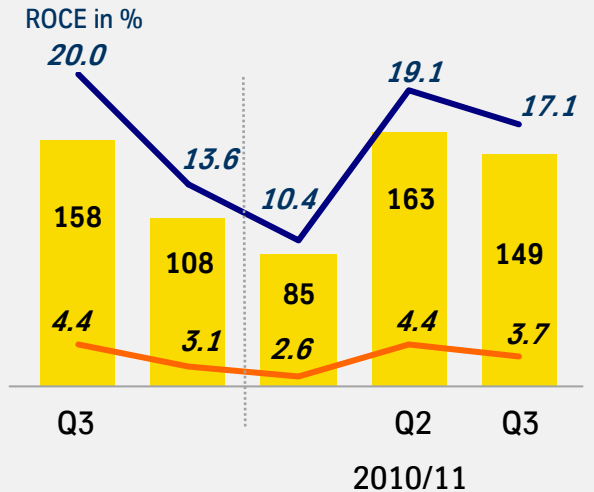
*thereof materials warehousing business ~ 60%



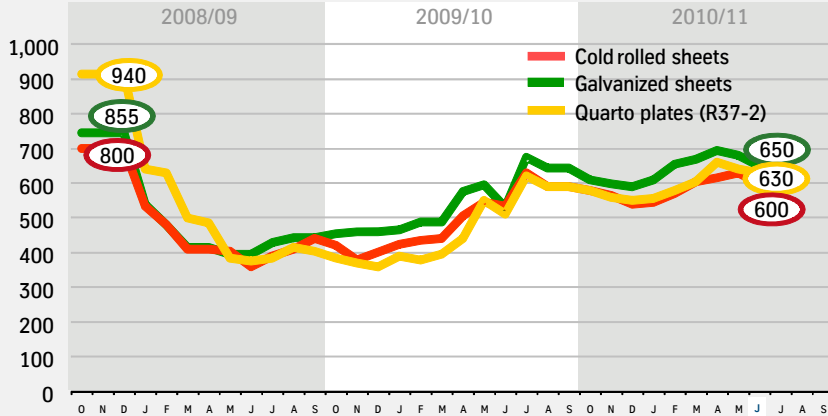
Materials warehousing shipments in 1,000 t



EBIT in €m; EBIT margin in %



Rolled steel price development (€/t)



Source: Purchase Price ThyssenKrupp Materials International, Product Mgmt Rolled Steel

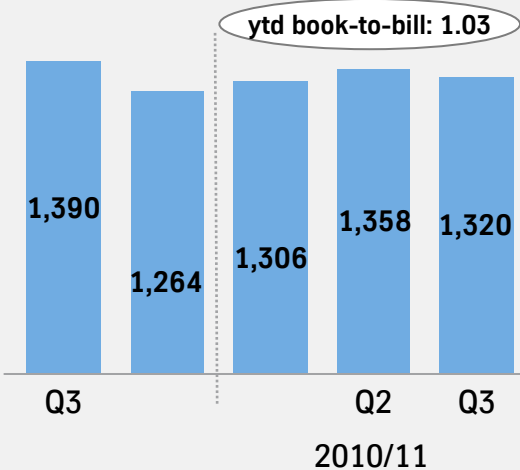
Current trading conditions

- Continuing strong demand from automotive, engineering and aerospace industry
- Ongoing robust demand from Western and Eastern Europe as well as from North America, Southern Europe more subdued
- Stable volumes, but softer pricing since April
- Uncertainty regarding further price development
- Inventories in Europe and US at moderate levels

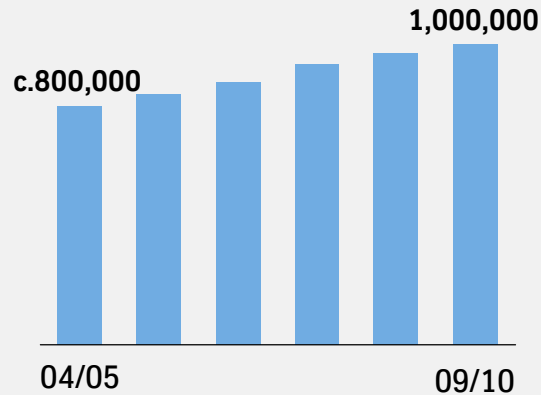
Charts on 3rd Quarter 2010/11
August 12, 2011

Elevator Technology – Q3 2010/11 Highlights

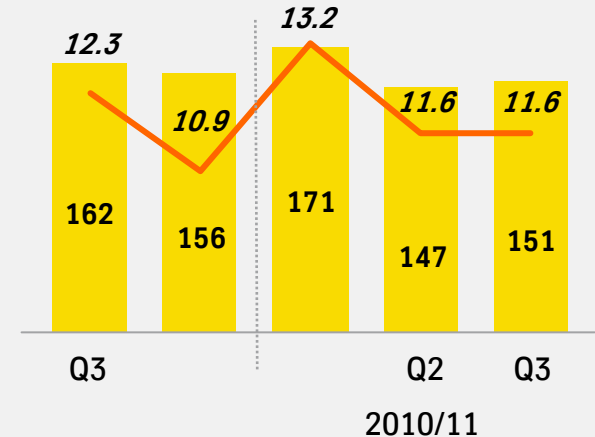
Order intake in €m



Units under Maintenance



EBIT in €m; EBIT margin in %



Recent major orders



New Parkland Hospital
Dallas, USA

- Dalian, China (MOD)
First two TWIN elevators in China
- Xi'an Subway Line, China (NE)
133 escalators
- Metro Sofia, Bulgaria (NE)
19 elevators, 31 escalators
- New Parkland Hospital, Dallas (NE)
40 elevators
- Frankfurt Airport, Germany (NE)
18 PBB

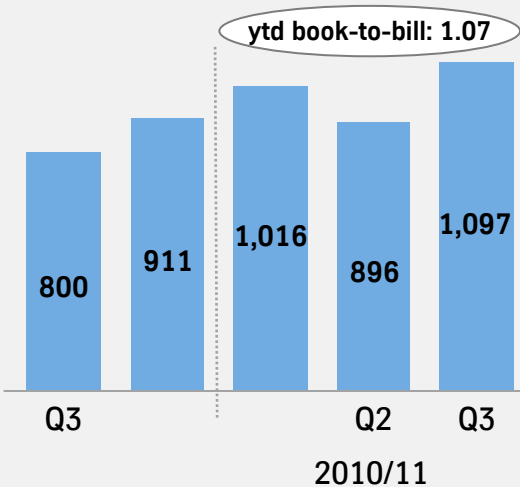
Current trading conditions

- Brazil and China remain growth drivers for new equipment
- Diverse picture for new equipment demand in Europe (stable in the north, weaker in the south)
- Recovery of US demand for new equipment with delays
- Modernization supports business growth in mature markets
- Maintenance business with growth across all regions

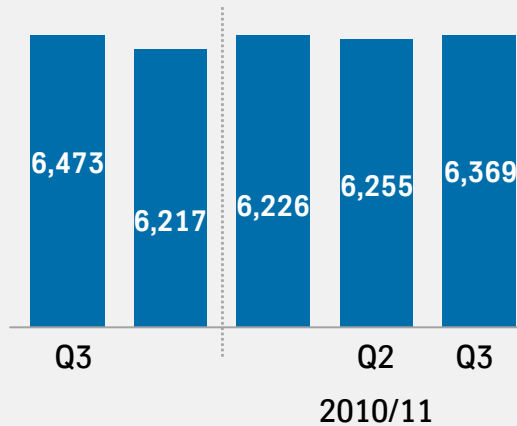


Plant Technology – Q3 2010/11 Highlights

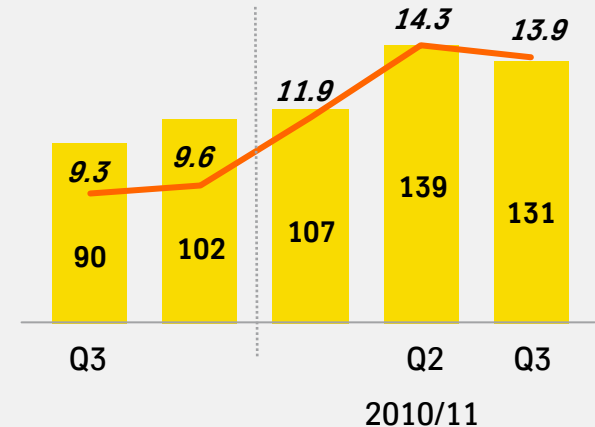
Order intake in €m



Order backlog in €m



EBIT in €m; EBIT margin in %



Largest order intake Q3 2010/11

Cement plant for Holcim, Indonesia:



- Greenfield project
- Capacity: 4,000 tpd
- Turnkey delivery
- Order value: ~ €200 m
- Commissioning: 2013

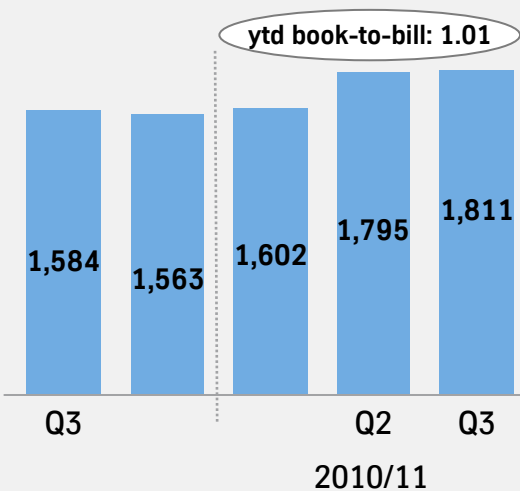
(Picture shows comparable project)

Current trading conditions

- Highest order intake since Q1 2009/10
- Strong order intake with cement plants, larger new orders from Indonesia and Mexico
- New projects awarded also from minerals industry, e.g. in Brazil and Peru
- EBIT margin at 13.9% continues on exceptionally high levels, accumulation of PoC milestones for EBIT realization of some higher-margin orders

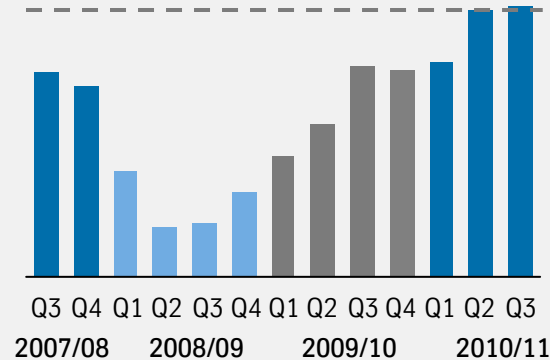
Components Technology – Q3 2010/11 Highlights

Order intake in €m

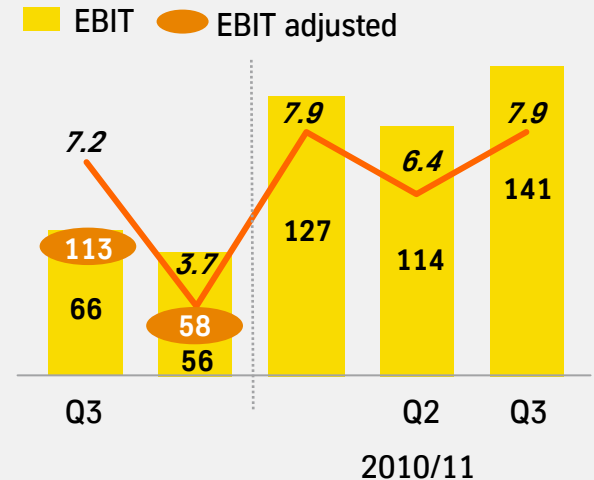


Quarterly order intake auto components

Q3 2010/11: ~20% above pre-crisis level
(average of FY 2007/08)



EBIT in €m; EBIT adj. margin in %



Reopening of iron foundry in Etowah, TN, USA



- Increasing customer orders require reopening of US facility for automotive casting components (e.g. brake drums) in Q2 2011/12

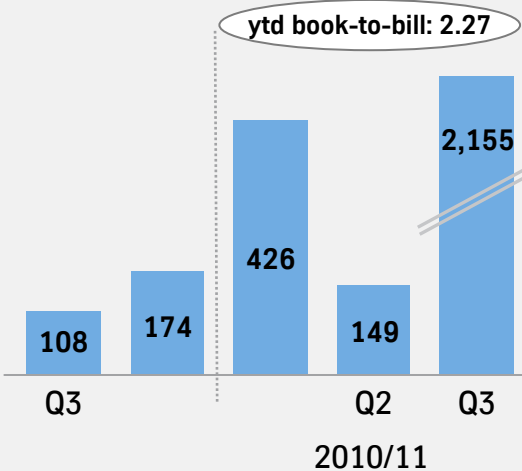
- Facility had been idled in January 2010
- Results in positive impairment reversal of ~ €40 m (will be booked as special item in Q4 2010/11)

Current trading conditions

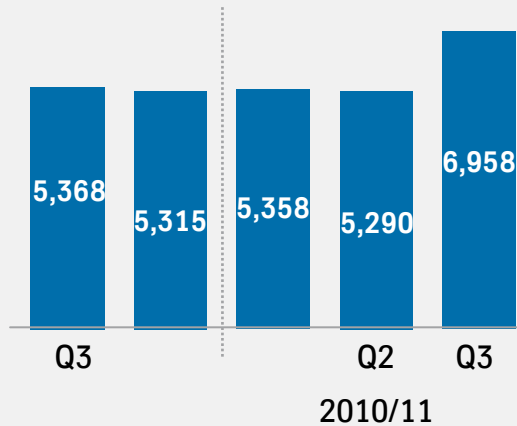
- Order intake and sales continue on high levels, supported by strong demand from automotive and industrial components
- Production especially in most of the auto supply businesses close to maximum capacity levels
- EBIT margin back to Q1 level (EBIT in Q2 was negatively impacted by ~€20 m warranty provisions)

Marine Systems – Q3 2010/11 Highlights

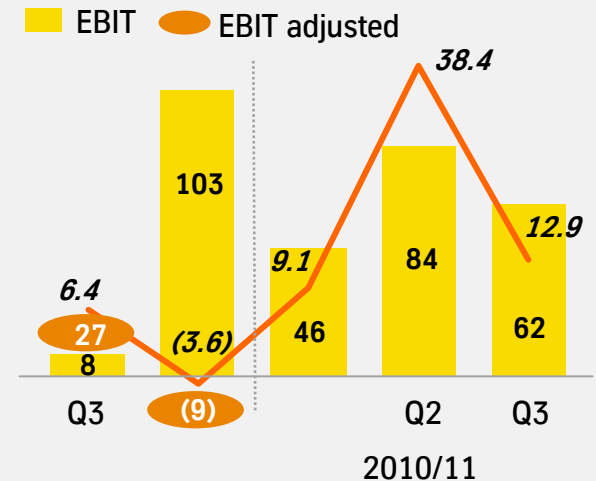
Order intake in €m



Order backlog in €m



EBIT in €m; EBIT adj. margin in %



Order intake Q3 2010/11

6 submarine material packages for class U 214



- Customer: Turkish Navy
- Order intake Q3: ~ €2 bn
- Delivery of 1st submarine: 2018
- Contribution to capacity utilization at HDW in Kiel for the next 10 years

Current trading conditions

- First sales realized for Turkish submarines
- Q3 EBIT impacted by several aperiodic items from project execution/cancellation
- Efforts with Abu Dhabi MAR ceased to form JV for naval & non-naval shipbuilding business of Blohm+Voss, Hamburg
- Strategy unchanged to focus on naval shipbuilding (submarines and naval surface vessels) and to divest civil shipbuilding activities

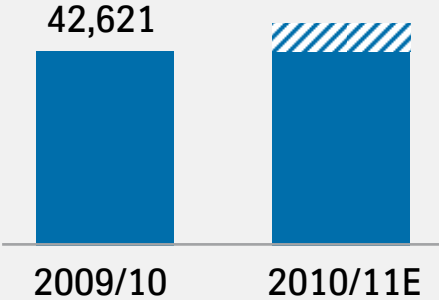
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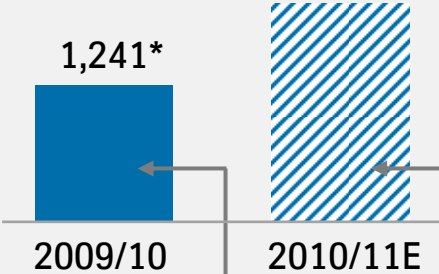
Outlook FY 2010/11 – Group

Sales
(million €)



**Increase
by 10-15%**

EBIT adjusted
(million €)



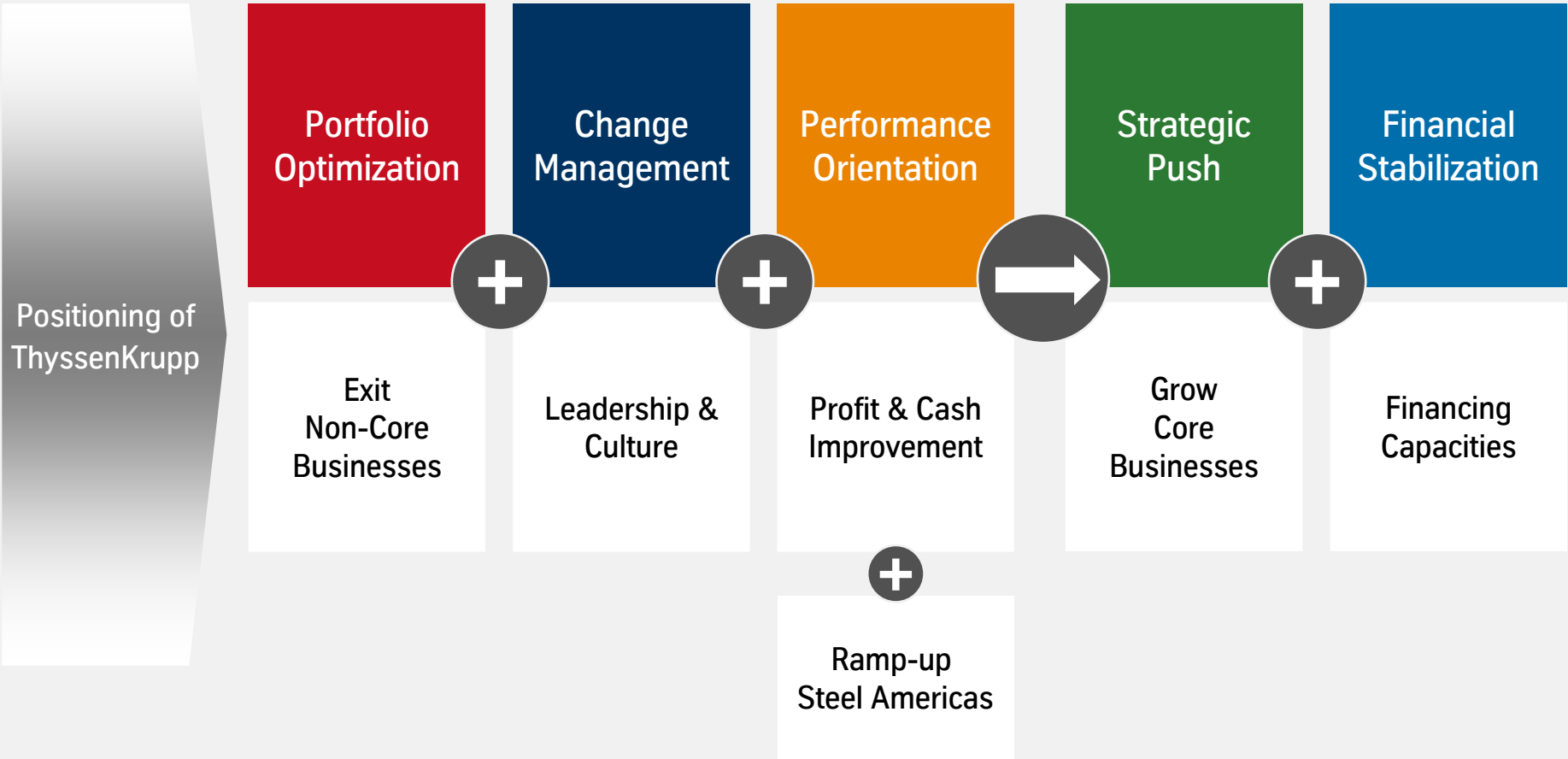
~ €2 bn*

**Steel Americas:
€(600) m***

**Steel Americas:
Higher three-digit million € negative***

* Figures are based on the modified EBIT-definition

Our Value Creation Program



Positioning of ThyssenKrupp

Agenda

- Q&A



Financial Calendar – FY 2010/11 and FY 2011/12 (I)

○ August

Roadshows

London (15th), London (16th – Japanese investors),
Edinburgh (17th), Dublin (18th)

○ September

Roadshows

Frankfurt (9th), Zurich (13th)

Conferences

Commerzbank “Sector Conference Week”, Frankfurt (2nd)

Credit Suisse “Capital Goods & Aerospace and Defence Conference”, London (15th)

UBS “Best of Germany Conference”, New York (14th-15th)

Deutsche Bank “5th German Corporate Conference”, San Francisco (19th)

Credit Suisse “Global Steel & Mining Conference”, London (21st)

UniCredit “German Investment Conference”, Munich (28th)



Financial Calendar – FY 2010/11 and FY 2011/12 (II)

- **October** Plant Tour Brazil (12th-14th)
 Conferences
 Commerzbank “Corporate Days”, London (20th)
- **November** **Conferences**
 Deutsche Bank “BRICS Metals & Mining Conference”, London (3rd)
- **December** Conference Call FY 2010/11 (6th)
 Capital Markets Day “Technologies”, Essen (7th)

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Iris aus der Wieschen
Team Assistant

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Sabine Berger
IR Manager

-536420

Ute Kaatz
Event Manager

-536466

Klaudia Kelch
IR Manager

-538371

Hartmut Eimers
IR Manager

-538382

Tim Lange
IR Manager

-536309

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

E-mail:
ir@thyssenkrupp.com



Agenda

- Appendix



Group Overview (I)

| | | 2009/10 | | | | | 2010/11 | | |
|--------------------|----|---------|--------|--------|--------|---------------|---------|--------|--------|
| | | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Order intake | €m | 9,328 | 10,373 | 10,930 | 10,619 | 41,250 | 11,260 | 12,848 | 14,120 |
| Sales | €m | 9,351 | 10,107 | 11,679 | 11,484 | 42,621 | 11,370 | 12,266 | 12,851 |
| EBITDA | €m | 683 | 622 | 845 | 619 | 2,769 | 645 | 932 | 983 |
| EBIT | €m | 353 | 278 | 500 | 215 | 1,346 | 273 | 497 | 545 |
| EBIT adjusted | €m | 277 | 293 | 566 | 105 | 1,241 | 273 | 497 | 566 |
| EBT | €m | 313 | 191 | 414 | 217 | 1,135 | 145 | 352 | 407 |
| EBT adjusted | €m | 237 | 206 | 480 | 107 | 1,030 | 145 | 352 | 428 |
| Net income | €m | 195 | 234 | 298 | 200 | 927 | 101 | 233 | 270 |
| Earnings per share | € | 0.35 | 0.45 | 0.58 | 0.39 | 1.77 | 0.31 | 0.58 | 0.46 |
| TK Value Added | €m | | | | | (419) | | | |
| Ø Capital Employed | €m | 19,446 | 19,834 | 20,379 | 20,767 | 20,767 | 22,832 | 23,400 | 23,554 |
| Goodwill | €m | 3,710 | 3,800 | 3,940 | 3,808 | 3,808 | 3,986 | 3,781 | 3,770 |

Charts on 3rd Quarter 2010/11
August 12, 2011

Group Overview (II)

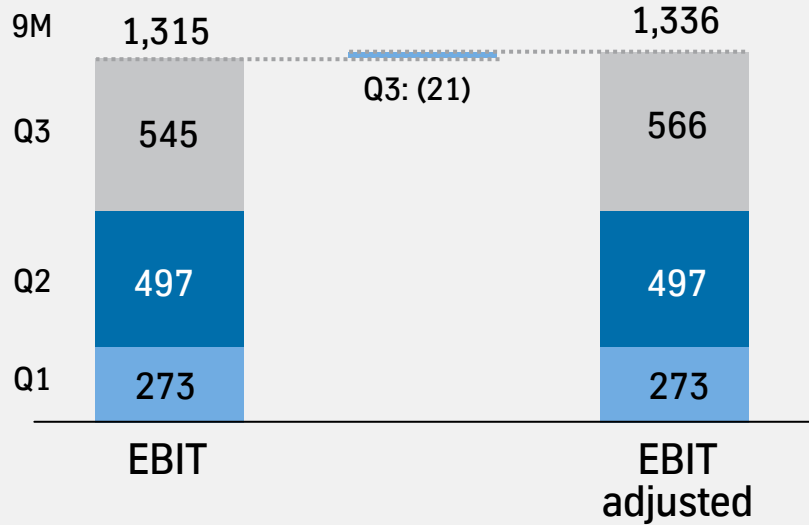
| | 2009/10 | | | | | 2010/11 | | |
|--|---------|---------|---------|---------|----------------|---------|---------|---------|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Capital expenditures* €m | 777 | 738 | 942 | 1,053 | 3,510 | 778 | 656 | 516 |
| Depreciation/amort. €m | 331 | 346 | 348 | 412 | 1,437 | 380 | 447 | 449 |
| Operating cash flow €m | (308) | 184 | (23) | 1,015 | 868 | (1,435) | (79) | 709 |
| Cash flow from divestm. €m | 488 | 17 | 15 | 32 | 552 | 125 | 17 | 5 |
| Cash flow from investm. €m | (777) | (738) | (942) | (1,053) | (3,510) | (778) | (656) | (516) |
| Free cash flow €m | (597) | (537) | (950) | (6) | (2,090) | (2,088) | (718) | 198 |
| Cash and cash equivalents (incl. short-term securities) €m | 5,073 | 4,614 | 3,914 | 3,681 | 3,681 | 2,869 | 2,022 | 1,877 |
| Net financial debt €m | 2,130 | 2,652 | 3,753 | 3,780 | 3,780 | 5,814 | 6,492 | 6,249 |
| Employees | 174,763 | 172,576 | 174,541 | 177,346 | 177,346 | 178,291 | 180,412 | 182,425 |

* incl. financial investments



Reconciliation of EBIT Adjusted by Special Items

EBIT 2010/11 (million €)

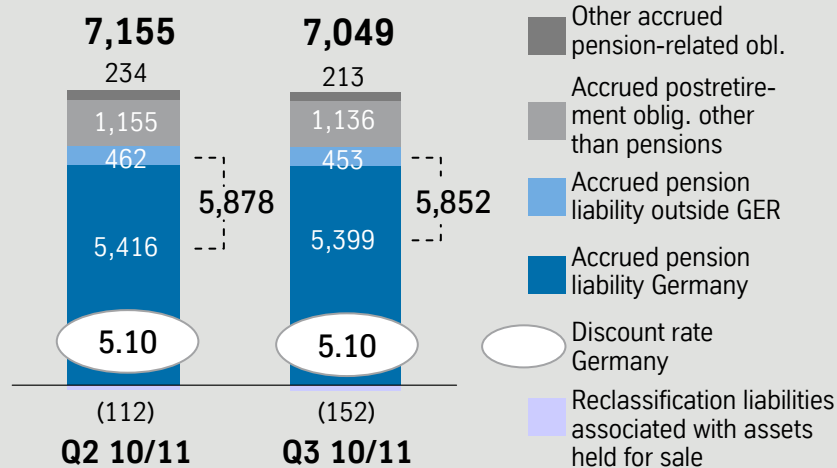


Special items (million €)

| | Q1 | Q2 | Q3 |
|---|----|----|------|
| Corporate | | | (21) |
| • Retroactive purchase price adjustment | | | (21) |
| Group | - | - | (21) |

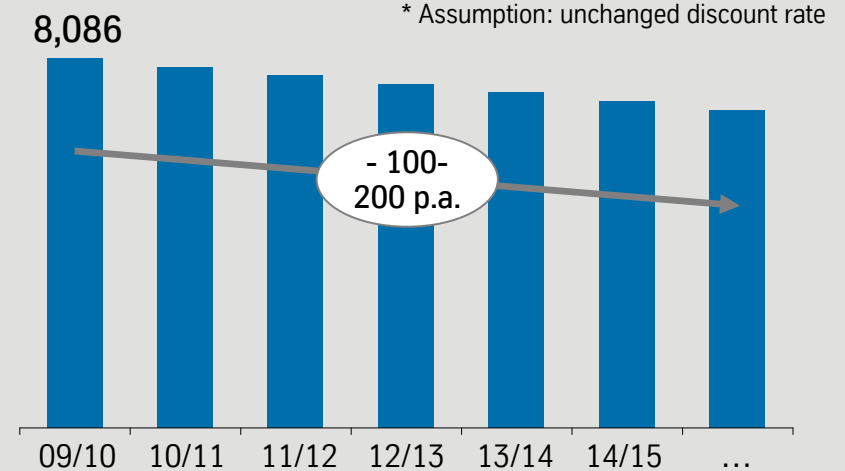
Pension and Similar Obligations: Further Decrease in Q3

Accrued Pension and Similar Obligations (in € m)



- “Patient” long-term debt, no immediate redemption in one go
- Interest cost independent of ratings, covenants etc.
- Mainly funded by TK’s operating assets
- Decrease in pension obligations in Q3 mainly driven by cash-out for pension payments and change disposal group
- >90% of pension provision in Germany; German pension system requires no mandatory funding of plan assets

Expected Normalized* Development of Accrued Pension and Similar Obligations (in € m)

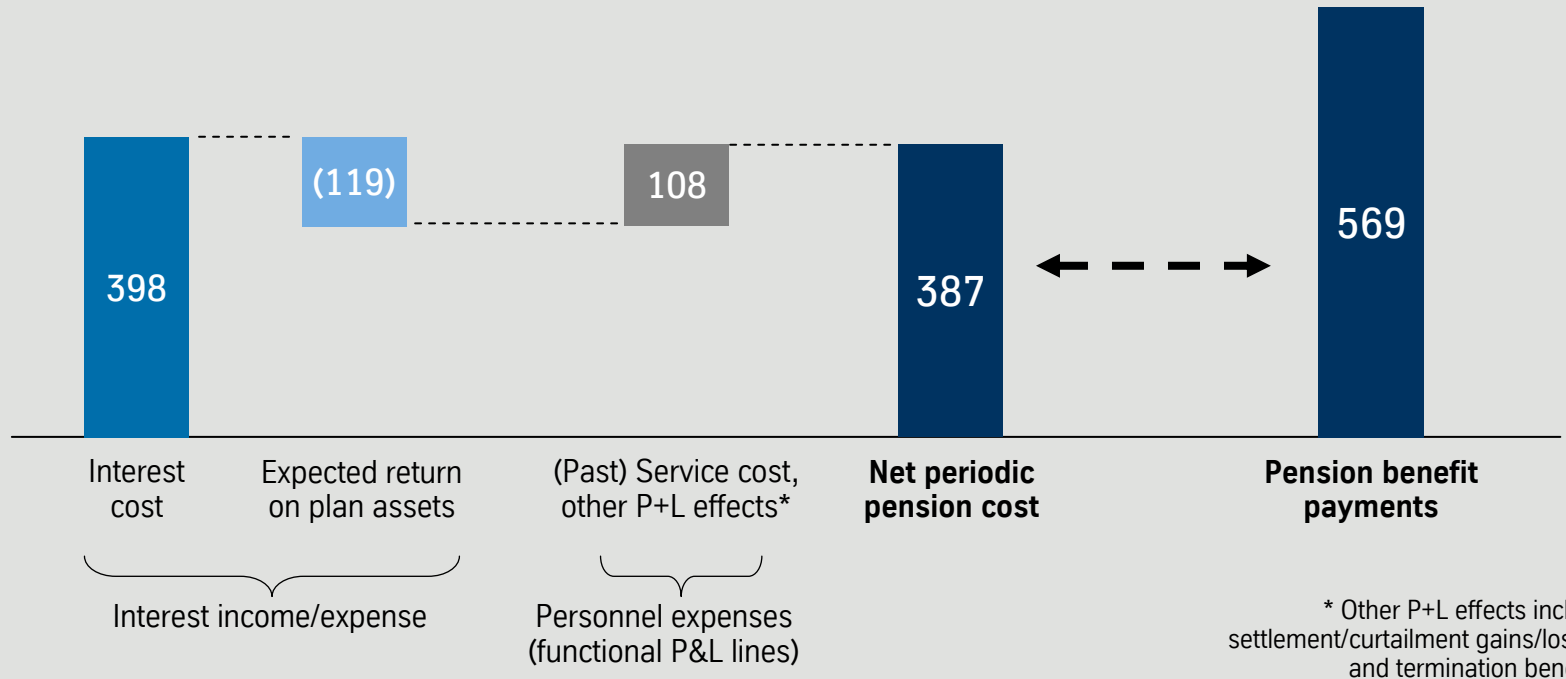


- Number of plan participants steadily decreasing
- >70% of obligations owed to retired employees, average age ~73 years
- Declining pension obligations over time (short-term variation possible, mainly due to change in discount rate)
- Declining cash-out from pension benefit payments in medium to long term (2009/10: €569 m; exp. 10 year average from 2010/11 onwards: €557 m)

Pension Obligations: TK with Mature Pension Schemes

Net Periodic Pension Cost vs. Pension Benefit Payments

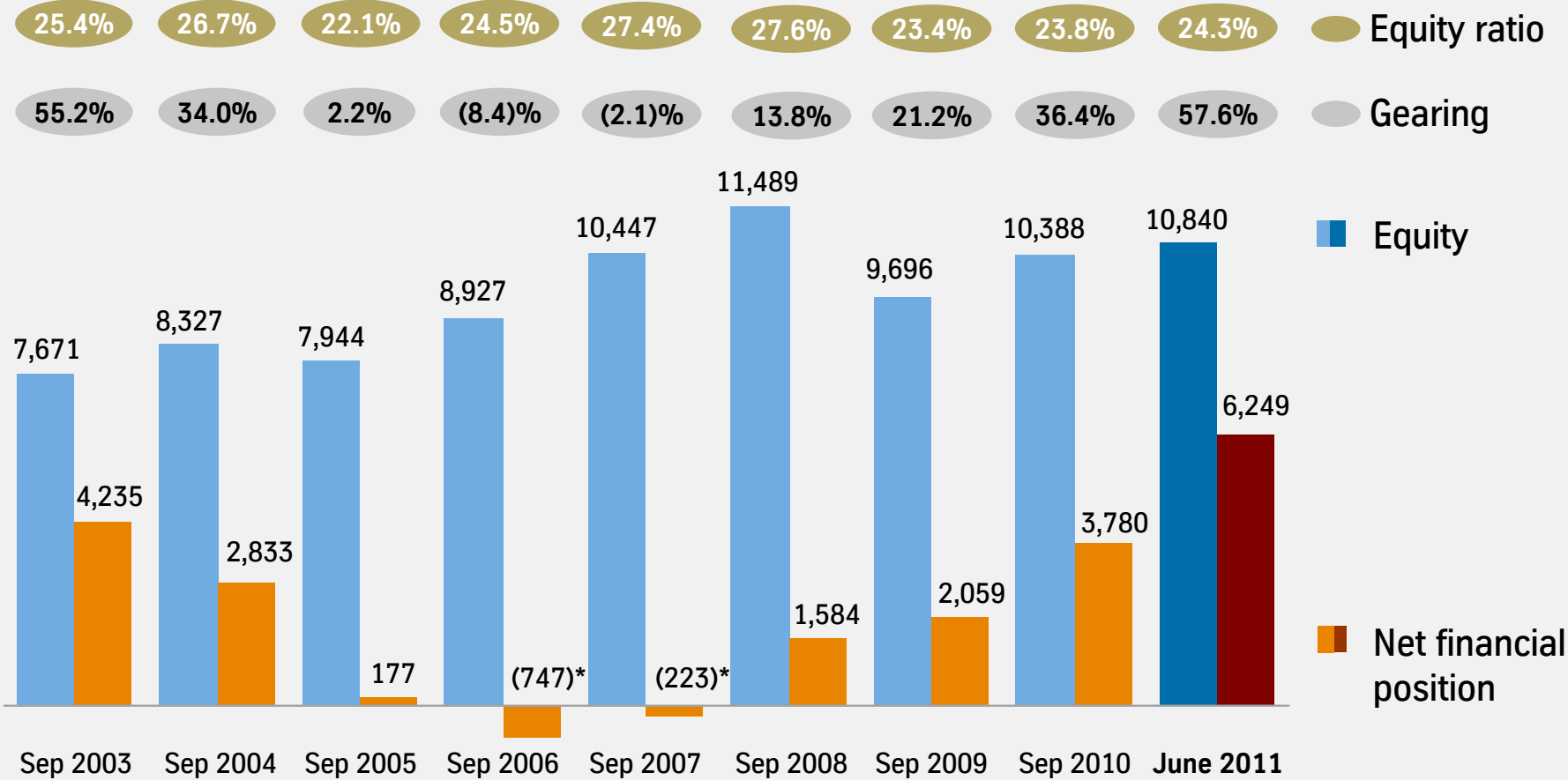
(Defined Benefit Obligations; FY 2009/10; in € m)



**Pension payments higher than pension cost:
Indicator for mature pension schemes**

Balance Sheet Structure

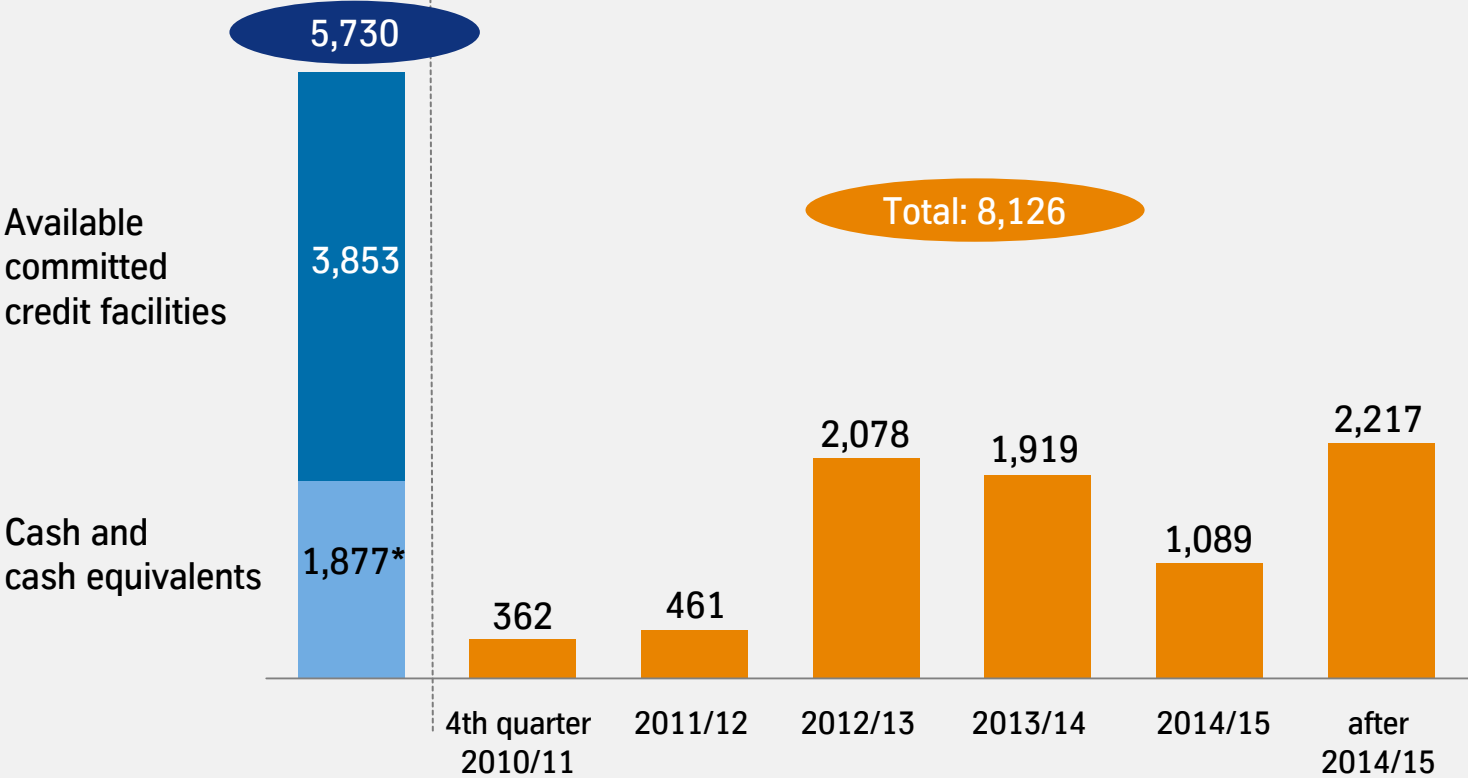
Net financial position, equity and ratios (million €)



* Net financial receivables

Solid Financial Situation – No Short-Term Refinancing Needs

Liquidity analysis and maturity profile of gross financial debt as of June 30, 2011 (million €)



* incl. securities of €6 million

ThyssenKrupp Rating

| | Long term- rating | Short term- rating | Outlook |
|-------------------|----------------------|-----------------------|---------|
| Standard & Poor's | BB+ | B | stable |
| Moody's | Baa3 | Prime-3 | stable |
| 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 higher 3-digit million € range, mainly due to higher depreciation, startup losses for the new plants and higher expenditures for input materials at CSA; to 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 contribution thanks to high orders in hand and steady maintenance business

Plant Technology



Rising earnings and stable sales from high order backlog in project business; rising order intake

Components Technology



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



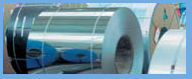






Marine Systems



Positive earnings contribution, mainly from strategic core business as system integrator in naval shipbuilding (submarines and naval surface vessels)



Portfolio Optimization: Exit Non-Core Businesses

| | | Current Divestments | Additional Divestments | Strategic Development |
|--------------|-----------------------|--|--|--|
| Materials | Steel Europe | Metal Forming  closed Sales: ~€1.1 bn; Employees: ~5,700 | Tailored Blanks  Sales: ~€0.6 bn; Employees: ~900 | |
| | Stainless Global | | Stainless Global  Sales: ~€5.9 bn; Employees: ~11,000 | |
| | Materials Services | Xervon  Sales: ~€0.7 bn; Employees: ~9,300 | | |
| Technologies | Components Technology | | Waupaca  Sales: ~€0.9 bn; Employees: ~3,000 | Presta Steering  |
| | | | Bilstein-Gruppe (Springs & Stabilizers)  | Bilstein-Gruppe (Shock absorbers)  |
| | Marine Systems | BVSS  Sales: ~€0.5 bn; Employees: ~1,600 | Bilstein-Gruppe (Automotive Systems Brazil) Sales: ~€0.7 bn; Employees: >3,000 | Consolidation to a chassis-full-service-provider Sales: ~€2.2 bn; Employees: ~ 6,500 |

Sales: FY 2009/10; Employees: Sep 30, 2010

Steel Europe

Key figures

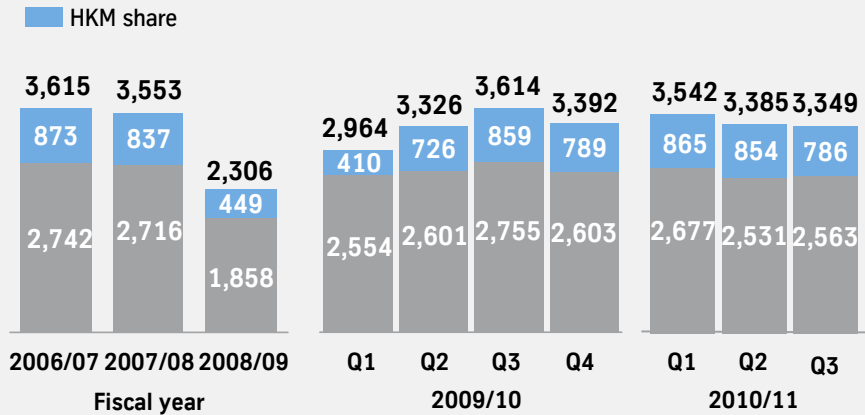
| | | 2009/10 | | | | | 2010/11 | | |
|--------------------|----|---------|--------|--------|--------|---------------|---------|--------|--------|
| | | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Order intake | €m | 2,500 | 2,999 | 2,706 | 2,781 | 10,986 | 2,929 | 3,721 | 3,006 |
| Sales | €m | 2,281 | 2,667 | 2,887 | 2,935 | 10,770 | 2,958 | 3,287 | 3,518 |
| EBITDA | €m | 274 | 339 | 359 | 329 | 1,301 | 399 | 439 | 458 |
| EBIT | €m | 127 | 193 | 218 | 193 | 731 | 258 | 300 | 322 |
| EBIT adjusted | €m | 127 | 193 | 218 | 193 | 731 | 258 | 300 | 322 |
| TK Value Added | €m | | | | | 248 | | | |
| Ø Capital Employed | €m | 5,070 | 5,212 | 5,320 | 5,370 | 5,370 | 5,695 | 5,797 | 5,830 |
| OCF | €m | (123) | 235 | 152 | 329 | 593 | (433) | 322 | 184 |
| CF from divestm. | €m | 3 | (1) | 3 | 4 | 10 | 0 | 14 | 1 |
| CF for investm. | €m | (39) | (67) | (54) | (126) | (286) | (100) | (84) | (94) |
| FCF | €m | (159) | 166 | 102 | 208 | 316 | (533) | 252 | 91 |
| Employees | | 35,582 | 34,872 | 34,434 | 34,711 | 34,711 | 34,204 | 33,917 | 33,702 |



Steel Europe: Output, Shipments and Revenues per Metric Ton

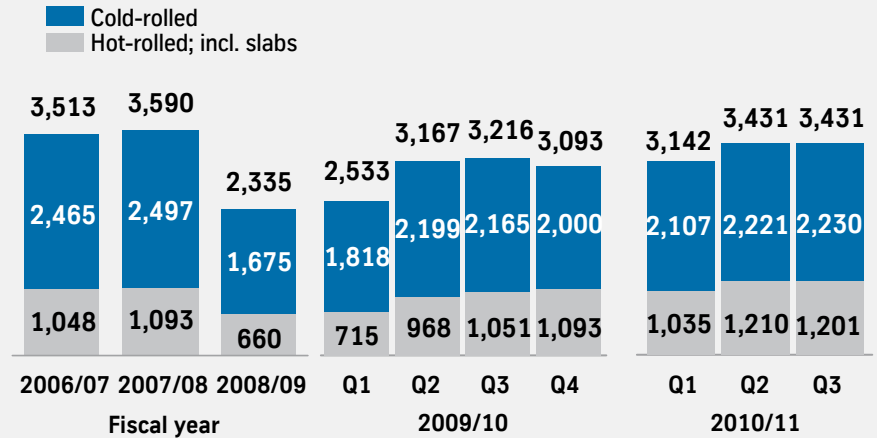
Crude steel output (incl. share in HKM)

1,000 t/quarter



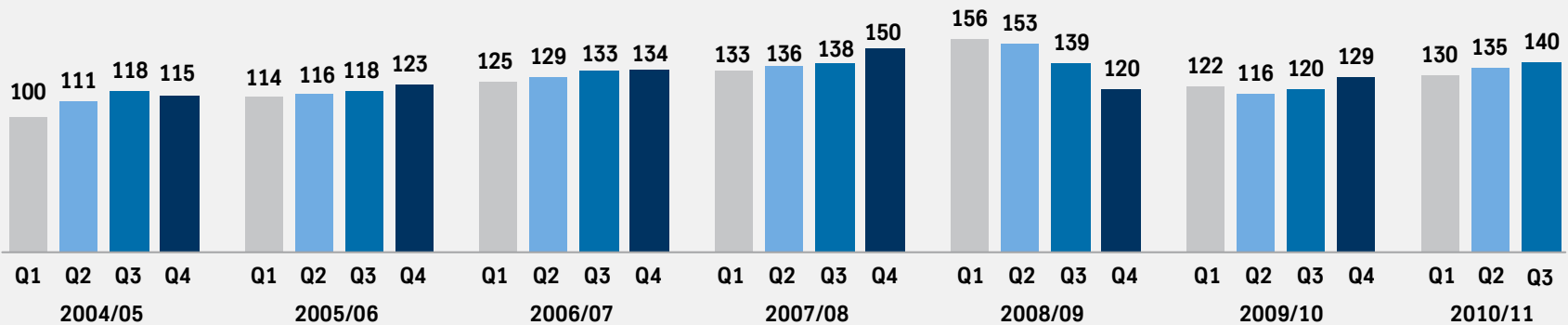
Shipments*: Hot-rolled and cold-rolled products

1,000 t/quarter



Average revenues per ton*, indexed

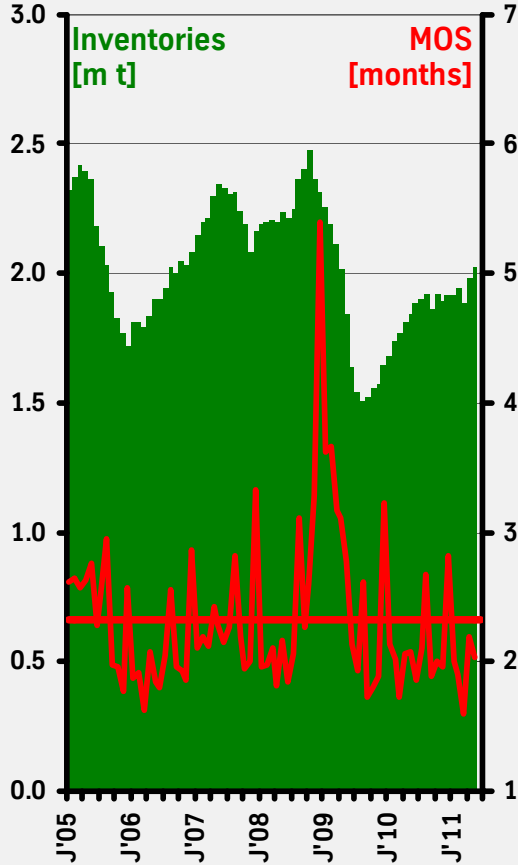
Q1 2004/2005 = 100



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

Steel: Inventories and Months of Supply

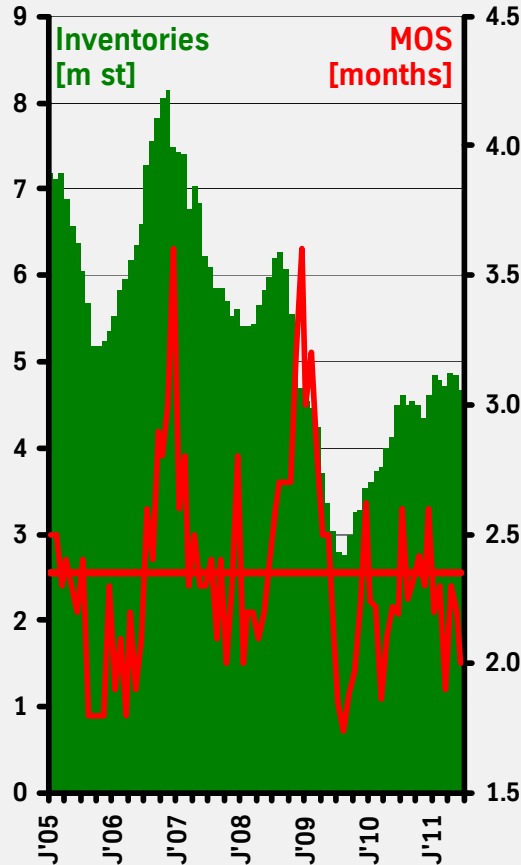
Inventories and Months of Supply - Europe



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

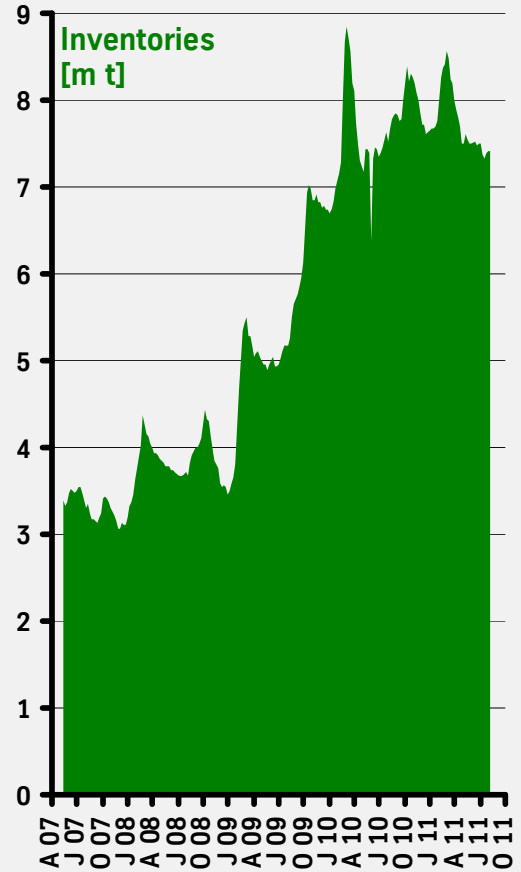
Source(s): TKS, EASSC, Credit Suisse, MSCI, UBS, MySteel

Inventories and Months of Supply - USA



USA: June MSCI inventories, carbon flat-rolled

Inventories China



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

Steel Americas

Key figures

| | | 2009/10 | | | | FY | 2010/11 | | |
|--------------------|----|---------|-------|-------|-------|----------------|---------|-------|-------|
| | | Q1 | Q2 | Q3 | Q4 | | Q1 | Q2 | Q3 |
| Order intake | €m | 0 | 23 | 24 | 22 | 69 | 84 | 268 | 504 |
| Sales | €m | 0 | 23 | 24 | 21 | 68 | 86 | 260 | 429 |
| EBITDA | €m | (70) | (78) | (119) | (297) | (564) | (328) | (211) | (95) |
| EBIT | €m | (71) | (79) | (130) | (320) | (600) | (378) | (319) | (190) |
| EBIT adjusted | €m | (71) | (79) | (130) | (320) | (600) | (378) | (319) | (190) |
| TK Value Added | €m | | | | | (1,111) | | | |
| Ø Capital Employed | €m | 4,620 | 5,006 | 5,359 | 5,678 | 5,678 | 7,230 | 7,430 | 7,524 |
| OCF | €m | (171) | (93) | (221) | (361) | (847) | (585) | (360) | (269) |
| CF from divestm. | €m | 2 | 1 | 5 | (4) | 4 | 90 | 1 | (6) |
| CF for investm. | €m | (455) | (447) | (622) | (530) | (2,054) | (477) | (424) | (197) |
| FCF | €m | (624) | (539) | (839) | (895) | (2,897) | (972) | (783) | (472) |
| Employees | | 1,794 | 2,256 | 2,876 | 3,319 | 3,319 | 3,571 | 3,748 | 3,995 |



Stainless Global

Key figures

| | | 2009/10 | | | | | 2010/11 | | |
|--------------------|----|---------|--------|--------|--------|---------------|---------|--------|--------|
| | | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Order intake | €m | 943 | 1,560 | 1,317 | 1,301 | 5,121 | 1,483 | 1,790 | 1,360 |
| Sales | €m | 1,210 | 1,461 | 1,708 | 1,522 | 5,901 | 1,605 | 1,856 | 1,586 |
| EBITDA | €m | (4) | (60) | 121 | 46 | 103 | 48 | 103 | 43 |
| EBIT | €m | (42) | (101) | 81 | 5 | (57) | 7 | 59 | 0 |
| EBIT adjusted | €m | (42) | (101) | 81 | 5 | (57) | 7 | 59 | 0 |
| TK Value Added | €m | | | | | (323) | | | |
| Ø Capital Employed | €m | 2,789 | 2,795 | 2,864 | 2,948 | 2,948 | 3,362 | 3,414 | 3,442 |
| OCF | €m | (100) | 88 | (261) | 57 | (216) | (308) | 82 | (139) |
| CF from divestm. | €m | 0 | 1 | 1 | 3 | 6 | 6 | (4) | 0 |
| CF for investm. | €m | (68) | (87) | (87) | (101) | (344) | (62) | (52) | (55) |
| FCF | €m | (168) | 3 | (348) | (41) | (554) | (364) | 26 | (194) |
| Employees | | 11,597 | 11,235 | 11,150 | 11,235 | 11,235 | 11,196 | 11,292 | 11,339 |

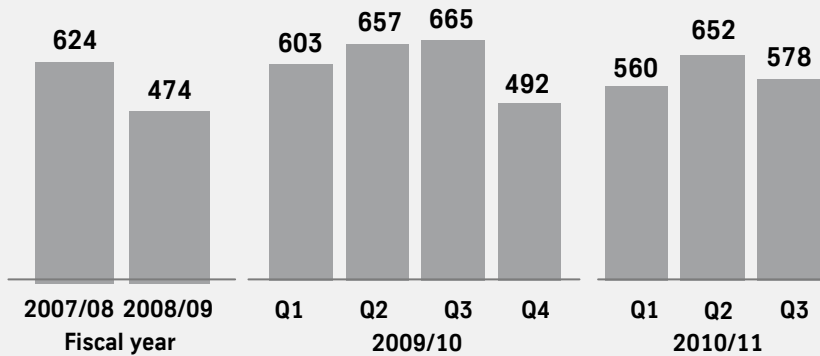


Stainless Global: Output, Shipments and Average Transaction Price

Crude steel output*

1,000 t/quarter

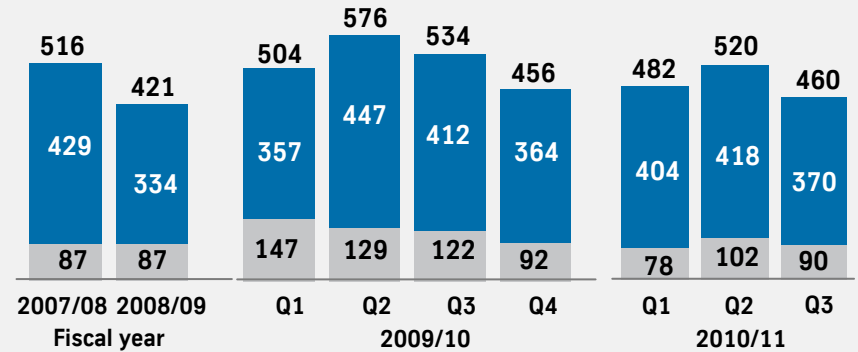
* including carbon, forging, Ni-Alloys



Shipments Stainless*: Hot-rolled and cold-rolled products 1,000t/quarter

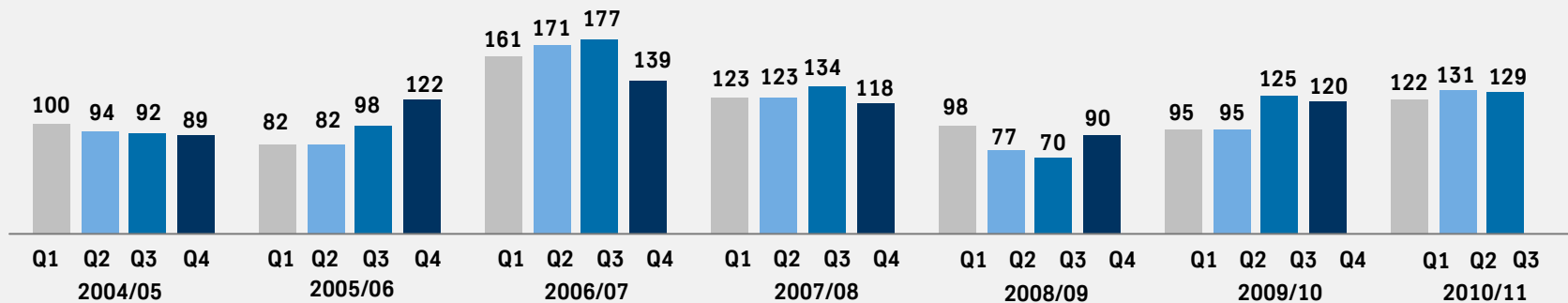
■ Cold-rolled, including precision strip
■ Hot-rolled

* consolidated



Average transaction price* per ton, indexed

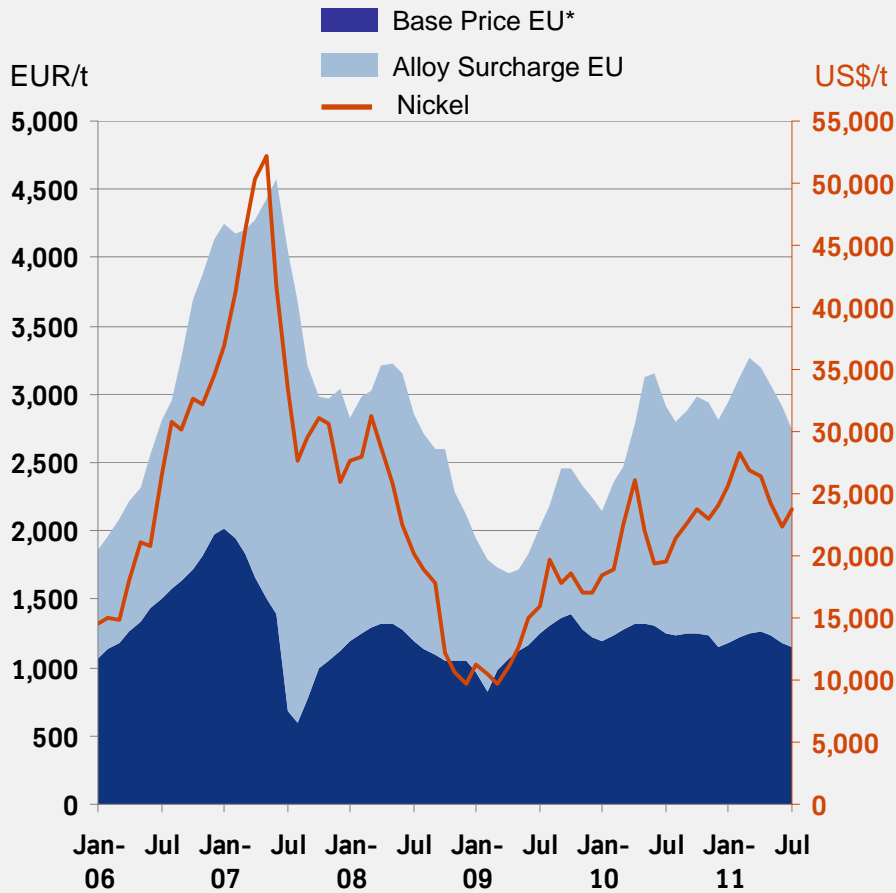
Q1 2004/2005 = 100



* Base Price Germany, Traders/SSC, and alloy surcharge 304 (1.4301), 2 mm sheet

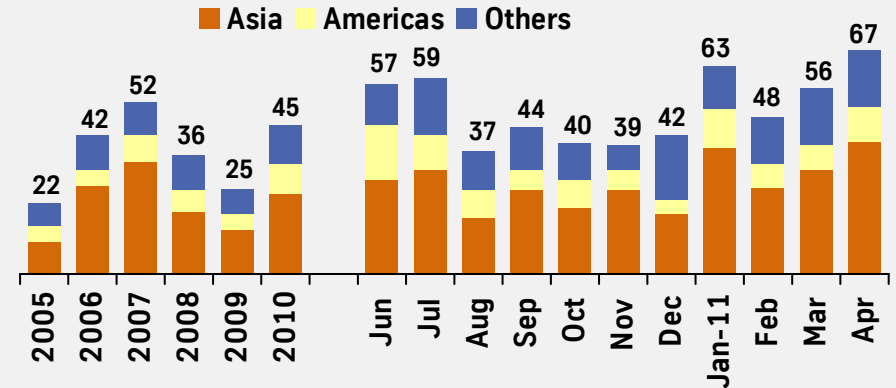
Stainless Global: Price Development and Import Situation

Development of base price, alloy surcharge and nickel price



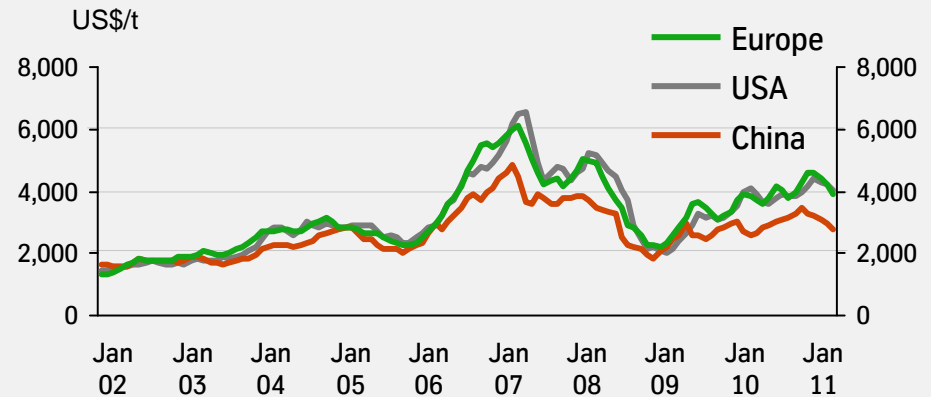
* Base Price Germany, Traders/SSC, 304 (1.4301), 2 mm sheet
Source: CRU July 2011, Metalprices (NICKEL) August 2011

Cold-rolled imports from third countries into EU [000t/month]



Source: Eurofer July 2011, SL-NR VV-BDG

Regional price development*



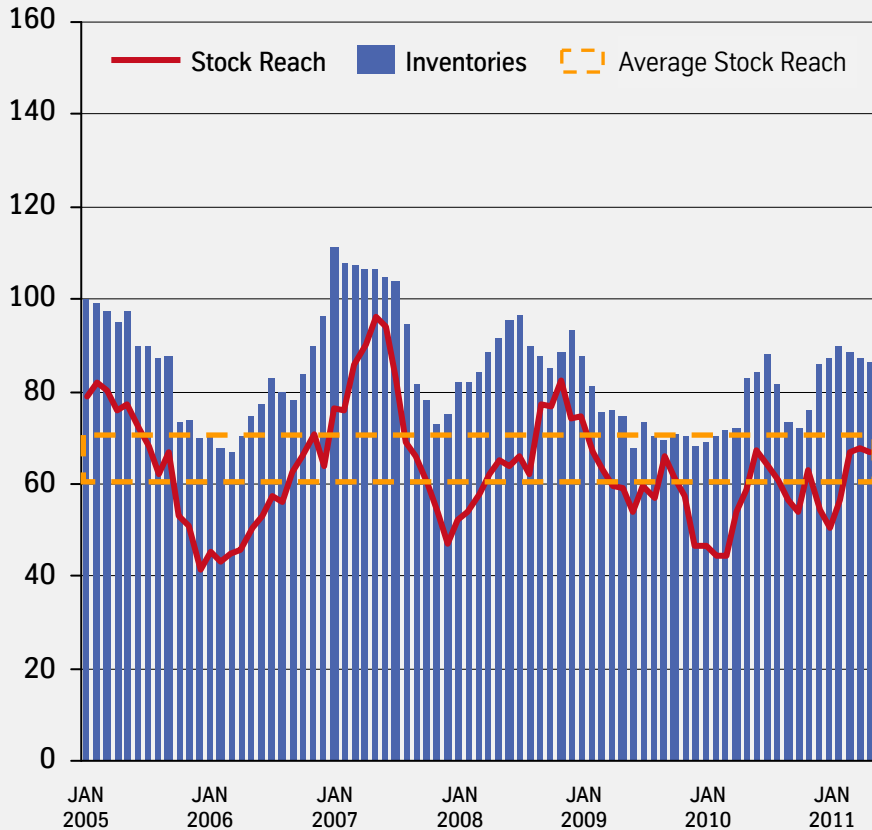
* AISI 304 (1.4301) CR Flat, 2 mm
Source: CRU July 2011 (EU+USA), SL-SKS August 2011 (Wuxi Market prices CHINA)

Stainless: Inventories and Stock Reach

Germany (cold-rolled products)

Stock level: INDEX Jan 2005 = 100

Stock Reach: Calendar Days

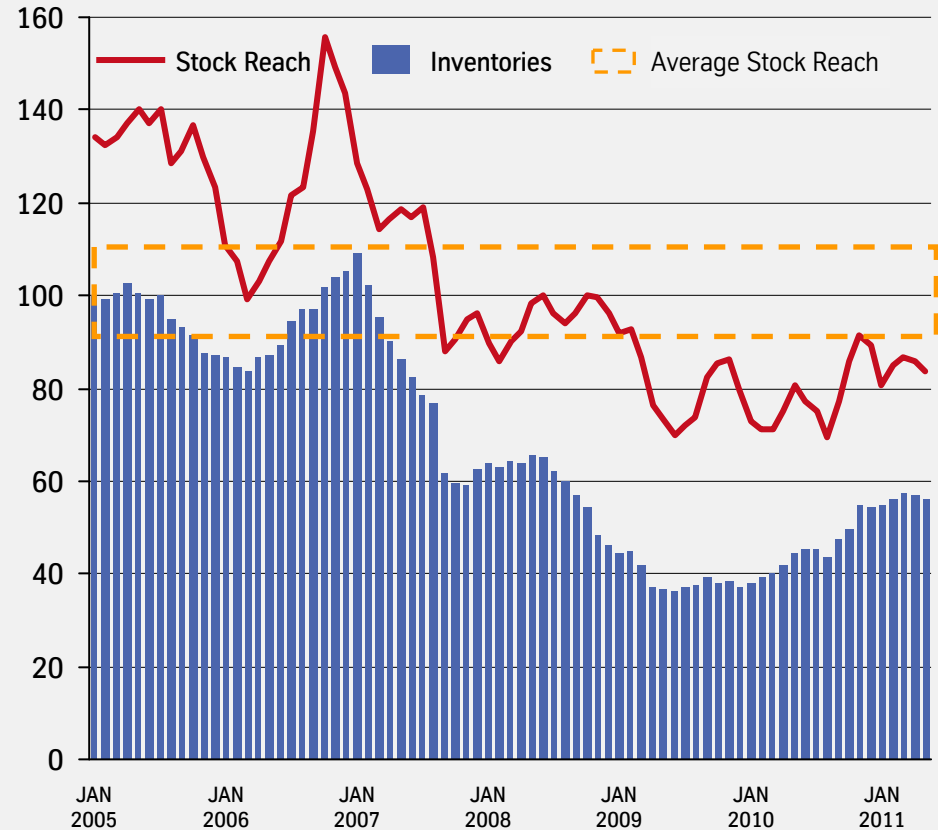


Source: EHV June 2011

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

Stock level: INDEX Jan 2005 = 100

Stock Reach: Calendar Days



Source: MSCI July 2011

Materials Services

Key figures

| | | 2009/10 | | | | | 2010/11 | | |
|--------------------|----|---------|--------|--------|--------|---------------|---------|--------|--------|
| | | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Order intake | €m | 2,681 | 3,059 | 3,695 | 3,370 | 12,805 | 3,259 | 3,918 | 3,973 |
| Sales | €m | 2,760 | 2,881 | 3,598 | 3,524 | 12,763 | 3,311 | 3,704 | 3,980 |
| EBITDA | €m | 168 | 101 | 191 | 150 | 610 | 117 | 197 | 181 |
| EBIT | €m | 129 | 68 | 158 | 108 | 463 | 85 | 163 | 149 |
| EBIT adjusted | €m | 48 | 68 | 158 | 108 | 382 | 85 | 163 | 149 |
| TK Value Added | €m | | | | | 193 | | | |
| Ø Capital Employed | €m | 3,146 | 3,094 | 3,165 | 3,179 | 3,179 | 3,273 | 3,422 | 3,485 |
| OCF | €m | (82) | (102) | (25) | 538 | 330 | (497) | 103 | (14) |
| CF from divestm. | €m | 308 | 3 | 1 | 21 | 335 | 10 | 14 | (1) |
| CF for investm. | €m | (90) | (20) | (28) | (49) | (188) | (64) | (22) | (18) |
| FCF | €m | 136 | (118) | (53) | 510 | 477 | (551) | 95 | (33) |
| Employees | | 31,972 | 31,482 | 32,096 | 33,856 | 33,856 | 34,196 | 35,391 | 35,440 |



Elevator Technology

Key figures

| | | 2009/10 | | | | | 2010/11 | | |
|--------------------|----|---------|--------|--------|--------|---------------|---------|--------|--------|
| | | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Order intake | €m | 1,230 | 1,215 | 1,390 | 1,264 | 5,099 | 1,306 | 1,358 | 1,320 |
| Sales | €m | 1,226 | 1,221 | 1,313 | 1,428 | 5,188 | 1,299 | 1,267 | 1,298 |
| EBITDA | €m | 182 | 180 | 180 | 185 | 727 | 189 | 165 | 168 |
| EBIT | €m | 165 | 163 | 162 | 156 | 646 | 171 | 147 | 151 |
| EBIT adjusted | €m | 165 | 163 | 162 | 156 | 646 | 171 | 147 | 151 |
| TK Value Added | €m | | | | | 461 | | | |
| Ø Capital Employed | €m | 2,208 | 2,254 | 2,301 | 2,307 | 2,307 | 2,249 | 2,272 | 2,260 |
| OCF | €m | 87 | 238 | 74 | 165 | 563 | 53 | 168 | 87 |
| CF from divestm. | €m | 3 | (1) | 1 | 2 | 4 | 3 | 2 | (1) |
| CF for investm. | €m | (15) | (8) | (20) | (36) | (78) | (18) | (16) | (26) |
| FCF | €m | 75 | 229 | 56 | 131 | 490 | 38 | 154 | 60 |
| Employees | | 42,926 | 42,787 | 43,066 | 44,024 | 44,024 | 44,489 | 44,937 | 45,603 |



Plant Technology

Key figures

| | | 2009/10 | | | | | 2010/11 | | |
|--------------------|----|---------|--------|--------|--------|---------------|---------|--------|--------|
| | | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Order intake | €m | 1,324 | 824 | 800 | 911 | 3,859 | 1,016 | 896 | 1,097 |
| Sales | €m | 954 | 940 | 970 | 1,067 | 3,931 | 897 | 969 | 943 |
| EBITDA | €m | 119 | 106 | 99 | 116 | 440 | 115 | 148 | 149 |
| EBIT | €m | 111 | 98 | 90 | 102 | 401 | 107 | 139 | 131 |
| EBIT adjusted | €m | 111 | 98 | 90 | 102 | 401 | 107 | 139 | 131 |
| Ø Capital Employed | €m | 333 | 368 | 378 | 365 | 365 | 303 | 329 | 239 |
| OCF | €m | 114 | 161 | 250 | 91 | 618 | 118 | (26) | 129 |
| CF from divestm. | €m | 0 | 0 | 0 | 1 | 2 | 0 | 0 | 1 |
| CF for investm. | €m | (5) | (6) | (6) | (15) | (32) | (7) | (9) | (10) |
| FCF | €m | 109 | 155 | 246 | 78 | 588 | 111 | (35) | 120 |
| Employees | | 12,977 | 12,934 | 12,975 | 12,972 | 12,972 | 13,001 | 13,026 | 13,194 |



Components Technology

Key figures

| | | 2009/10 | | | | | 2010/11 | | |
|--------------------|----|---------|--------|--------|--------|---------------|---------|--------|--------|
| | | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Order intake | €m | 1,169 | 1,337 | 1,584 | 1,563 | 5,653 | 1,602 | 1,795 | 1,811 |
| Sales | €m | 1,237 | 1,344 | 1,568 | 1,575 | 5,724 | 1,599 | 1,769 | 1,779 |
| EBITDA | €m | 124 | 144 | 144 | 154 | 566 | 196 | 186 | 220 |
| EBIT | €m | 57 | 73 | 66 | 56 | 252 | 127 | 114 | 141 |
| EBIT adjusted | €m | 57 | 73 | 113 | 58 | 301 | 127 | 114 | 141 |
| TK Value Added | €m | | | | | 14 | | | |
| Ø Capital Employed | €m | 2,575 | 2,603 | 2,641 | 2,647 | 2,647 | 2,688 | 2,734 | 2,760 |
| OCF | €m | 70 | 80 | 211 | 189 | 551 | (25) | 46 | 146 |
| CF from divestm. | €m | 2 | 9 | (3) | 4 | 12 | 4 | 1 | 4 |
| CF for investm. | €m | (64) | (50) | (47) | (125) | (288) | (33) | (55) | (90) |
| FCF | €m | 8 | 38 | 161 | 67 | 275 | (54) | (8) | 60 |
| Employees | | 27,997 | 27,894 | 28,860 | 29,144 | 29,144 | 29,649 | 30,080 | 31,049 |



Marine Systems

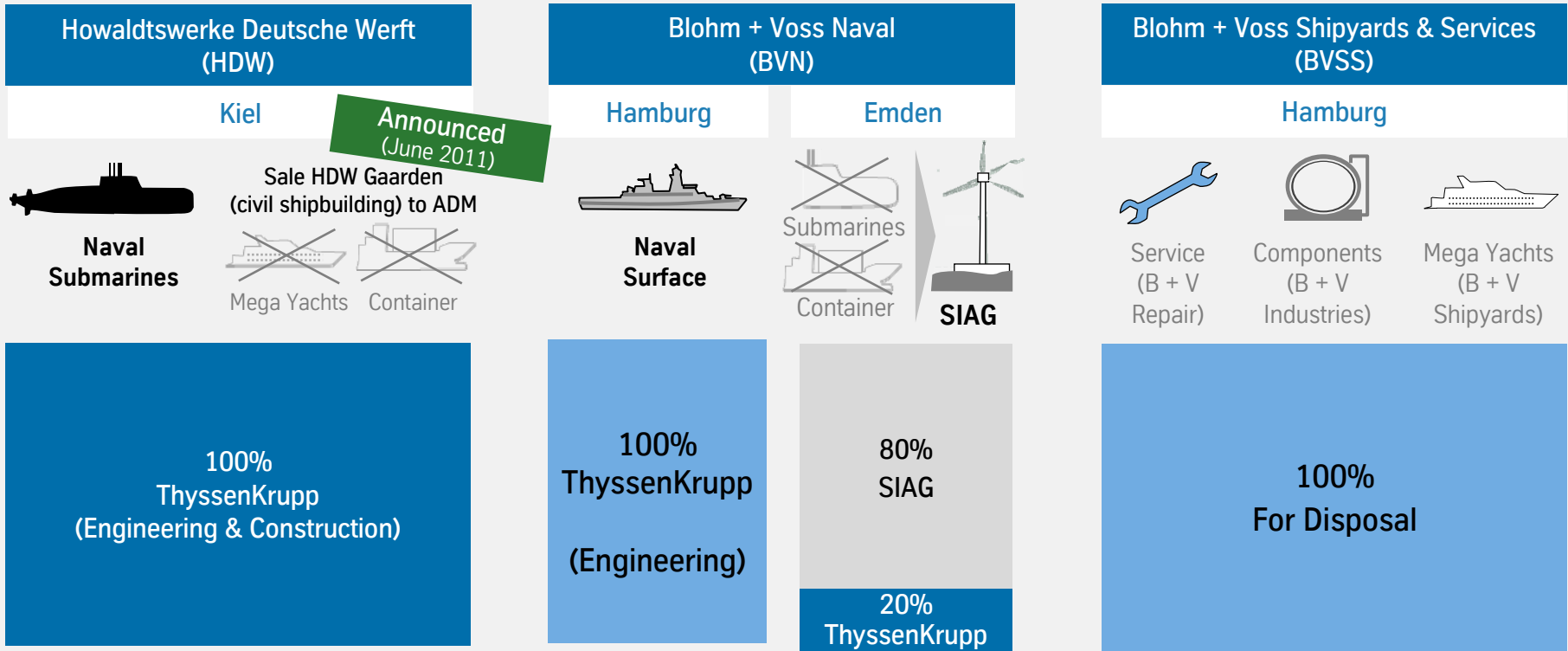
Key figures

| | | 2009/10 | | | | FY | 2010/11 | | |
|--------------------|----|---------|-------|-------|-------|--------------|---------|-------|-------|
| | | Q1 | Q2 | Q3 | Q4 | | Q1 | Q2 | Q3 |
| Order intake | €m | 110 | 139 | 108 | 174 | 531 | 426 | 149 | 2,155 |
| Sales | €m | 254 | 287 | 423 | 247 | 1,211 | 504 | 219 | 479 |
| EBITDA | €m | 21 | 33 | 19 | 106 | 179 | 51 | 87 | 71 |
| EBIT | €m | 16 | 18 | 8 | 103 | 145 | 46 | 84 | 62 |
| EBIT adjusted | €m | 21 | 33 | 27 | (9) | 72 | 46 | 84 | 62 |
| Ø Capital Employed | €m | 1,151 | 1,159 | 1,165 | 1,174 | 1,174 | 1,289 | 1,335 | 1,344 |
| OCF | €m | (124) | 145 | (83) | 31 | (31) | (26) | 48 | 612 |
| CF from divestm. | €m | 0 | 2 | 0 | 0 | 2 | 11 | 5 | 0 |
| CF for investm. | €m | (2) | (1) | (1) | (4) | (8) | (1) | (3) | (3) |
| FCF | €m | (126) | 146 | (84) | 27 | (36) | (16) | 50 | 609 |
| Employees | | 7,593 | 6,669 | 6,588 | 5,488 | 5,488 | 5,407 | 5,372 | 5,398 |



Marine Systems: Target Structure

Exit from civil shipbuilding; focus on naval engineering and submarines



Kockums

HSY: 75% ADM
 25% TK

Corporate: Overview

| | | Corporate | | | | | Corporate | | |
|--------------|----|-----------|-------|-------|-------|--------------|-----------|-------|-------|
| | | 2009/10 | | | | | 2010/11 | | |
| | | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Order intake | €m | 31 | 31 | 32 | 38 | 132 | 31 | 33 | 32 |
| Sales | €m | 31 | 31 | 32 | 37 | 131 | 31 | 33 | 32 |
| EBITDA | €m | (58) | (58) | (69) | (61) | (246) | (78) | (102) | (109) |
| EBIT | €m | (65) | (71) | (75) | (80) | (291) | (88) | (111) | (120) |
| OCF | €m | (203) | (624) | 23 | (22) | (827) | 257 | (452) | (18) |
| Employees | | 2,325 | 2,447 | 2,496 | 2,597 | 2,597 | 2,578 | 2,649 | 2,705 |



Business Area Overview – Quarterly Order Intake

| million € | 2009/10 | | | | | 2010/11 | | |
|-----------------------|--------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Steel Europe | 2,500 | 2,999 | 2,706 | 2,781 | 10,986 | 2,929 | 3,721 | 3,006 |
| Steel Americas | 0 | 23 | 24 | 22 | 69 | 84 | 268 | 504 |
| Stainless Global | 943 | 1,560 | 1,317 | 1,301 | 5,121 | 1,483 | 1,790 | 1,360 |
| Materials Services | 2,681 | 3,059 | 3,695 | 3,370 | 12,805 | 3,259 | 3,918 | 3,973 |
| Elevator Technology | 1,230 | 1,215 | 1,390 | 1,264 | 5,099 | 1,306 | 1,358 | 1,320 |
| Plant Technology | 1,324 | 824 | 800 | 911 | 3,859 | 1,016 | 896 | 1,097 |
| Components Technology | 1,169 | 1,337 | 1,584 | 1,563 | 5,653 | 1,602 | 1,795 | 1,811 |
| Marine Systems | 110 | 139 | 108 | 174 | 531 | 426 | 149 | 2,155 |
| Corporate | 31 | 31 | 32 | 38 | 132 | 31 | 33 | 32 |
| Consolidation | (660) | (814) | (726) | (805) | (3,005) | (876) | (1,080) | (1,138) |
| Group | 9,328 | 10,373 | 10,930 | 10,619 | 41,250 | 11,260 | 12,848 | 14,120 |

Business Area Overview – Quarterly Sales

| million € | 2009/10 | | | | | 2010/11 | | |
|-----------------------|--------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Steel Europe | 2,281 | 2,667 | 2,887 | 2,935 | 10,770 | 2,958 | 3,287 | 3,518 |
| Steel Americas | 0 | 23 | 24 | 21 | 68 | 86 | 260 | 429 |
| Stainless Global | 1,210 | 1,461 | 1,708 | 1,522 | 5,901 | 1,605 | 1,856 | 1,586 |
| Materials Services | 2,760 | 2,881 | 3,598 | 3,524 | 12,763 | 3,311 | 3,704 | 3,980 |
| Elevator Technology | 1,226 | 1,221 | 1,313 | 1,428 | 5,188 | 1,299 | 1,267 | 1,298 |
| Plant Technology | 954 | 940 | 970 | 1,067 | 3,931 | 897 | 969 | 943 |
| Components Technology | 1,237 | 1,344 | 1,568 | 1,575 | 5,724 | 1,599 | 1,769 | 1,779 |
| Marine Systems | 254 | 287 | 423 | 247 | 1,211 | 504 | 219 | 479 |
| Corporate | 31 | 31 | 32 | 37 | 131 | 31 | 33 | 32 |
| Consolidation | (602) | (748) | (844) | (872) | (3,066) | (920) | (1,098) | (1,193) |
| Group | 9,351 | 10,107 | 11,679 | 11,484 | 42,621 | 11,370 | 12,266 | 12,851 |



Business Area Overview – Quarterly EBITDA and Margin

| million € | 2009/10 | | | | | 2010/11 | | |
|-----------------------|-------------|-------------|-------------|-------------|--------------|-------------|-------------|-------------|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Steel Europe | 274 | 339 | 359 | 329 | 1,301 | 399 | 439 | 458 |
| % | 12.0 | 12.7 | 12.4 | 11.2 | 12.1 | 13.5 | 13.4 | 13.0 |
| Steel Americas | (70) | (78) | (119) | (297) | (564) | (328) | (211) | (95) |
| % | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> |
| Stainless Global | (4) | (60) | 121 | 46 | 103 | 48 | 103 | 43 |
| % | (0.3) | (4.1) | 7.1 | 3.0 | 1.7 | 3.0 | 5.5 | 2.7 |
| Materials Services | 168 | 101 | 191 | 150 | 610 | 117 | 197 | 181 |
| % | 6.1 | 3.5 | 5.3 | 4.3 | 4.8 | 3.5 | 5.3 | 4.5 |
| Elevator Technology | 182 | 180 | 180 | 185 | 727 | 189 | 165 | 168 |
| % | 14.8 | 14.7 | 13.7 | 13.0 | 14.0 | 14.5 | 13.0 | 12.9 |
| Plant Technology | 119 | 106 | 99 | 116 | 440 | 115 | 148 | 149 |
| % | 12.5 | 11.3 | 10.2 | 10.9 | 11.2 | 12.8 | 15.3 | 15.8 |
| Components Technology | 124 | 144 | 144 | 154 | 566 | 196 | 186 | 220 |
| % | 10.0 | 10.7 | 9.2 | 9.8 | 9.9 | 12.3 | 10.5 | 12.4 |
| Marine Systems | 21 | 33 | 19 | 106 | 179 | 51 | 87 | 71 |
| % | 8.3 | 11.5 | 4.5 | 42.9 | 14.8 | 10.1 | 39.7 | 14.8 |
| Corporate | (58) | (58) | (69) | (61) | (246) | (78) | (102) | (109) |
| Consolidation | (73) | (85) | (80) | (109) | (347) | (64) | (80) | (103) |
| Group | 683 | 622 | 845 | 619 | 2,769 | 645 | 932 | 983 |
| % | 7.3 | 6.2 | 7.2 | 5.4 | 6.5 | 5.7 | 7.6 | 7.6 |



Business Area Overview – Quarterly EBIT and Margin

| million € | 2009/10 | | | | | 2010/11 | | |
|-----------------------|-------------|-------------|-------------|-------------|--------------|-------------|-------------|-------------|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Steel Europe | 127 | 193 | 218 | 193 | 731 | 258 | 300 | 322 |
| % | 5.6 | 7.2 | 7.6 | 6.6 | 6.8 | 8.7 | 9.1 | 9.2 |
| Steel Americas | (71) | (79) | (130) | (320) | (600) | (378) | (319) | (190) |
| % | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> |
| Stainless Global | (42) | (101) | 81 | 5 | (57) | 7 | 59 | 0 |
| % | (3.5) | (6.9) | 4.7 | 0.3 | (1.0) | 0.4 | 3.2 | 0 |
| Materials Services | 129 | 68 | 158 | 108 | 463 | 85 | 163 | 149 |
| % | 4.7 | 2.4 | 4.4 | 3.1 | 3.6 | 2.6 | 4.4 | 3.7 |
| Elevator Technology | 165 | 163 | 162 | 156 | 646 | 171 | 147 | 151 |
| % | 13.5 | 13.3 | 12.3 | 10.9 | 12.5 | 13.2 | 11.6 | 11.6 |
| Plant Technology | 111 | 98 | 90 | 102 | 401 | 107 | 139 | 131 |
| % | 11.6 | 10.4 | 9.3 | 9.6 | 10.2 | 11.9 | 14.3 | 13.9 |
| Components Technology | 57 | 73 | 66 | 56 | 252 | 127 | 114 | 141 |
| % | 4.6 | 5.4 | 4.2 | 3.6 | 4.4 | 7.9 | 6.4 | 7.9 |
| Marine Systems | 16 | 18 | 8 | 103 | 145 | 46 | 84 | 62 |
| % | 6.3 | 6.3 | 1.9 | 41.7 | 12.0 | 9.1 | 38.4 | 12.9 |
| Corporate | (65) | (71) | (75) | (80) | (291) | (88) | (111) | (120) |
| Consolidation | (74) | (84) | (78) | (108) | (344) | (62) | (79) | (101) |
| Group | 353 | 278 | 500 | 215 | 1,346 | 273 | 497 | 545 |
| % | 3.8 | 2.8 | 4.3 | 1.9 | 3.2 | 2.4 | 4.1 | 4.2 |

Charts on 3rd Quarter 2010/11
August 12, 2011



Business Area Overview – Quarterly EBIT adjusted and Margin

| million € | 2009/10 | | | | | 2010/11 | | |
|-----------------------|-------------|-------------|-------------|-------------|--------------|-------------|-------------|-------------|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Steel Europe | 127 | 193 | 218 | 193 | 731 | 258 | 300 | 322 |
| % | 5.6 | 7.2 | 7.6 | 6.6 | 6.8 | 8.7 | 9.1 | 9.2 |
| Steel Americas | (71) | (79) | (130) | (320) | (600) | (378) | (319) | (190) |
| % | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> | <i>n.a.</i> |
| Stainless Global | (42) | (101) | 81 | 5 | (57) | 7 | 59 | 0 |
| % | (3.5) | (6.9) | 4.7 | 0.3 | (1.0) | 0.4 | 3.2 | 0.0 |
| Materials Services | 48 | 68 | 158 | 108 | 382 | 85 | 163 | 149 |
| % | 1.7 | 2.4 | 4.4 | 3.1 | 3.0 | 2.6 | 4.4 | 3.7 |
| Elevator Technology | 165 | 163 | 162 | 156 | 646 | 171 | 147 | 151 |
| % | 13.5 | 13.3 | 12.3 | 10.9 | 12.5 | 13.2 | 11.6 | 11.6 |
| Plant Technology | 111 | 98 | 90 | 102 | 401 | 107 | 139 | 131 |
| % | 11.6 | 10.4 | 9.3 | 9.6 | 10.2 | 11.9 | 14.3 | 13.9 |
| Components Technology | 57 | 73 | 113 | 58 | 301 | 127 | 114 | 141 |
| % | 4.6 | 5.4 | 7.2 | 3.7 | 5.3 | 7.9 | 6.4 | 7.9 |
| Marine Systems | 21 | 33 | 27 | (9) | 72 | 46 | 84 | 62 |
| % | 8.3 | 11.5 | 6.4 | (3.6) | 5.9 | 9.1 | 38.4 | 12.9 |
| Corporate | (65) | (71) | (75) | (80) | (291) | (88) | (111) | (99) |
| Consolidation | (74) | (84) | (78) | (108) | (344) | (62) | (79) | (101) |
| Group | 277 | 293 | 566 | 105 | 1,241 | 273 | 497 | 566 |
| % | 3.0 | 2.9 | 4.8 | 0.9 | 2.9 | 2.4 | 4.1 | 4.4 |



Business Area Overview – Quarterly Operating Cash Flow

| million € | 2009/10 | | | | | 2010/11 | | |
|-----------------------|--------------|------------|-------------|--------------|--------------|----------------|-------------|------------|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Steel Europe | (123) | 235 | 152 | 329 | 593 | (433) | 322 | 184 |
| Steel Americas | (171) | (93) | (221) | (361) | (847) | (585) | (360) | (269) |
| Stainless Global | (100) | 88 | (261) | 57 | (216) | (308) | 82 | (139) |
| Materials Services | (82) | (102) | (25) | 538 | 330 | (497) | 103 | (14) |
| Elevator Technology | 87 | 238 | 74 | 165 | 563 | 53 | 168 | 87 |
| Plant Technology | 114 | 161 | 250 | 91 | 618 | 118 | (26) | 129 |
| Components Technology | 70 | 80 | 211 | 189 | 551 | (25) | 46 | 146 |
| Marine Systems | (124) | 145 | (83) | 31 | (31) | (26) | 48 | 612 |
| Corp./Cons. | 21 | (568) | (122) | (23) | (692) | 268 | (462) | (27) |
| Group | (308) | 184 | (23) | 1,015 | 868 | (1,435) | (79) | 709 |

Business Area Overview (I)

| | Order Intake (€m) | | Sales (€m) | | Employees | |
|-----------------------|-------------------|---------------|---------------|---------------|----------------|----------------|
| | 9M 2009/10 | 9M 2010/11 | 9M 2009/10 | 9M 2010/11 | 9M 2009/10 | 9M 2010/11 |
| Steel Europe | 8,205 | 9,656 | 7,835 | 9,763 | 34,434 | 33,702 |
| Steel Americas | 47 | 856 | 47 | 775 | 2,876 | 3,995 |
| Stainless Global | 3,820 | 4,633 | 4,379 | 5,047 | 11,150 | 11,339 |
| Materials Services | 9,435 | 11,150 | 9,239 | 10,995 | 32,096 | 35,440 |
| Elevator Technology | 3,835 | 3,984 | 3,760 | 3,864 | 43,066 | 45,603 |
| Plant Technology | 2,948 | 3,009 | 2,864 | 2,809 | 12,975 | 13,194 |
| Components Technology | 4,090 | 5,208 | 4,149 | 5,147 | 28,860 | 31,049 |
| Marine Systems | 357 | 2,730 | 964 | 1,202 | 6,588 | 5,398 |
| Corporate | 94 | 96 | 94 | 96 | 2,496 | 2,705 |
| Consolidation | (2,200) | (3,094) | (2,194) | (3,211) | - | - |
| Group | 30,631 | 38,228 | 31,137 | 36,487 | 174,541 | 182,425 |



Business Area Overview (II)

| | EBITDA (€m) | | EBIT (€m) | |
|-----------------------|---------------|---------------|---------------|---------------|
| | 9M 2009/10 | 9M 2010/11 | 9M 2009/10 | 9M 2010/11 |
| Steel Europe | 972 | 1,296 | 538 | 880 |
| Steel Americas | (267) | (634) | (280) | (887) |
| Stainless Global | 57 | 194 | (62) | 66 |
| Materials Services | 460 | 495 | 355 | 397 |
| Elevator Technology | 542 | 522 | 490 | 469 |
| Plant Technology | 324 | 412 | 299 | 377 |
| Components Technology | 412 | 602 | 196 | 382 |
| Marine Systems | 73 | 209 | 42 | 192 |
| Corporate | (185) | (289) | (211) | (319) |
| Consolidation | (238) | (247) | (236) | (242) |
| Group | 2,150 | 2,560 | 1,131 | 1,315 |



Special Items

| Business Area (million €) | 2009/10 | | | | | 2010/11 | | |
|-------------------------------|-----------|-------------|-------------|------------|------------|----------|----------|-------------|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 |
| Materials Services: | | | | | | | | |
| Disposal Gain TKIN and Safway | 81 | | | | 81 | | | |
| Components Technology: | | | | | | | | |
| Restructuring Bilstein | | | (26) | (5) | (31) | | | |
| Restructuring Berco | | | (17) | 2 | (15) | | | |
| Restructuring total | | | (43) | (3) | (46) | | | |
| Impairment Bilstein | | | (3) | 1 | (2) | | | |
| Impairment Berco | | | (1) | | (1) | | | |
| Impairment total | | | (4) | 1 | (3) | | | |
| Marine Systems: | | | | | | | | |
| Hellenic Shipyards | (5) | (15) | (19) | 112 | 73 | | | (21) |
| Corporate: | | | | | | | | |
| ThyssenKrupp | | | | | | | | |
| Restructuring total | | | (43) | (3) | (46) | | | |
| Impairment total | | | (4) | 1 | (3) | | | |
| Special Items | 76 | (15) | (66) | 110 | 105 | - | - | (21) |

ThyssenKrupp-specific Key Figures (I): EBIT Definition

Q3 2010/11: Reconciliation “Income from operations” (P&L Structure) to EBIT

P&L Structure

| | |
|---|---------------|
| Net sales | 12,851 |
| - Cost of sales ¹⁾ | (10,947) |
| - SG&A ¹⁾ | (1,313) |
| +/- Other operating income/expenses | (48) |
| +/- Gain/loss on disposal of subsidiaries | (20) |
| = Income from operations | 523 |
| +/- Income from companies using equity method | 19 |
| +/- Interest income/expense incl. capitalized interest exp. of €12 m | (154) |
| +/- Other financial income/expense | 19 |
| = EBT | 407 |

EBIT definition

| | |
|---|---------------|
| Net sales | 12,851 |
| - Cost of sales ¹⁾ | (10,947) |
| - SG&A ¹⁾ | (1,313) |
| +/- Other operating income/expenses | (48) |
| +/- Gain/loss on disposal of subsidiaries | (20) |
| +/- Income from companies using equity method | 19 |
| +/- Operating items in other fin. income/expense ²⁾ | (9) |
| + Adjustm. for depreciation on cap. interest | 12 |
| = EBIT | 545 |
| +/- Interest income/expense incl. capitalized interest exp. of €12 m | (154) |
| - Depreciation on capitalized interest | (12) |
| +/- Other financial income/expense | 28 |
| = EBT | 407 |

1) incl. depreciation on capitalized interest expenses of €(12) m

2) Mainly: Interest from long-term provisions, net;
Income from other investments

ThyssenKrupp-specific Key Figures (I): EBIT Definition

9M 2010/11: Reconciliation “Income from operations” (P&L Structure) to EBIT

P&L Structure

| | |
|---|---------------|
| Net sales | 36,487 |
| - Cost of sales ¹⁾ | (31,250) |
| - SG&A ¹⁾ | (3,919) |
| +/- Other operating income/expenses | (57) |
| +/- Gain/loss on disposal of subsidiaries | (18) |
| = Income from operations | 1,243 |
| +/- Income from companies using equity method | 66 |
| +/- Interest income/expense incl. capitalized interest exp. of €71 m | (417) |
| +/- Other financial income/expense | 12 |
| = EBT | 904 |

EBIT definition

| | |
|---|---------------|
| Net sales | 36,487 |
| - Cost of sales ¹⁾ | (31,250) |
| - SG&A ¹⁾ | (3,919) |
| +/- Other operating income/expenses | (57) |
| +/- Gain/loss on disposal of subsidiaries | (18) |
| +/- Income from companies using equity method | 66 |
| +/- Operating items in other fin. income/expense ²⁾ | (25) |
| + Adjustm. for depreciation on cap. interest | 31 |
| = EBIT | 1,315 |
| +/- Interest income/expense incl. capitalized interest exp. of €71 m | (417) |
| - Depreciation on capitalized interest | (31) |
| +/- Other financial income/expense | 37 |
| = EBT | 904 |

1) incl. depreciation on capitalized interest expenses of €(31) m

2) Mainly: Interest from long-term provisions, net;
Income from other investments

ThyssenKrupp-specific Key Figures (II): EBIT/EBT adjusted & TKVA

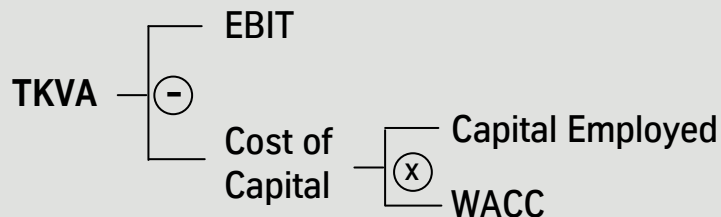
EBIT / EBT adjusted (= Key Performance Indicator of ThyssenKrupp)

Earnings adjusted for special, nonrecurring items:

- Special items to be eliminated include disposal gains/losses, restructuring expense, impairment losses, other non-operating expense and other non-operating income. These special items are positive or negative effects that occur only once or infrequently, are of material importance due to their type or amount and thus affect the results of our operating activities.

ThyssenKrupp Value Added (TKVA)

- Measurement of value added in a period at all levels of the Group



- Reported only on full-year basis

EBIT & Capital Employed at Business Area level:

- **EBIT** increased by an imputed income contribution calculated by assigning a return to the **average net advance payments surplus** equal to the WACC for the business areas
- **Capital Employed** is also increased by the amount of the net advance payments surpluses
- Imputed income contributions in EBIT and increases to Capital Employed are eliminated at Group level during consolidation and therefore **not included in the Group's key figures**

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“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.

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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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