

Charts on 3rd Quarter 2011/12

August 10, 2012

Dr. Heinrich Hiesinger, CEO
Guido Kerkhoff, CFO

Developing the future.



ThyssenKrupp

Agenda

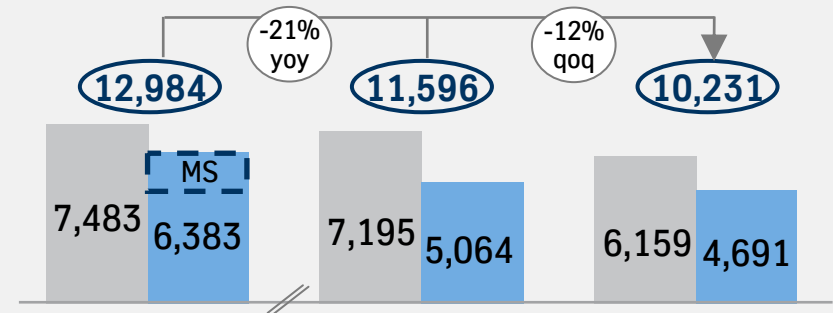
- Key Figures, Strategic Way Forward and Group Outlook
- Group Performance and Financials
- Business Area Performance
- Conclusion



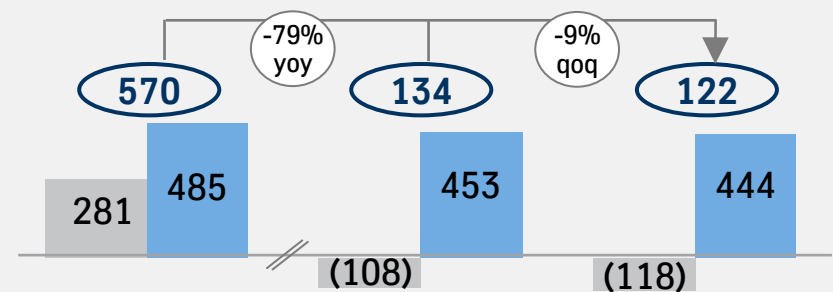
Q3 2011/12 Highlights – Continued Operations

- Capital Goods order intake: underlying trend solid
 - Record level at Elevator Technology
 - Yoy decline at Marine Systems due to big ticket order in Q3 prior year
 - Materials order intake: decline price- & volume-driven
-
- Group EBIT adj. on similar level qoq
 - 6 of 7 BAs positive, 5 with qoq improvements except
 - Steel Americas: inv. writedowns, FX, fuel rate
 - Marine Systems: normalized earnings
-
- NFD reduction
 - €1.0 bn FCF from cont'd ops.
-
- Value crystallization by Waupaca divestment
 - Strategic review Steel Americas in progress
 - Further divestments: Construction (SE), Berco (CT)
-
- FY outlook confirmed

Order intake (in €m) not consolidated

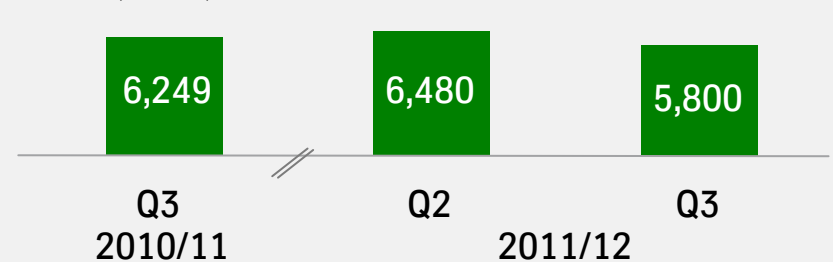


EBIT adjusted (in €m) not consolidated



○ Group ■ Capital Goods ■ Materials

NFD (in €m)

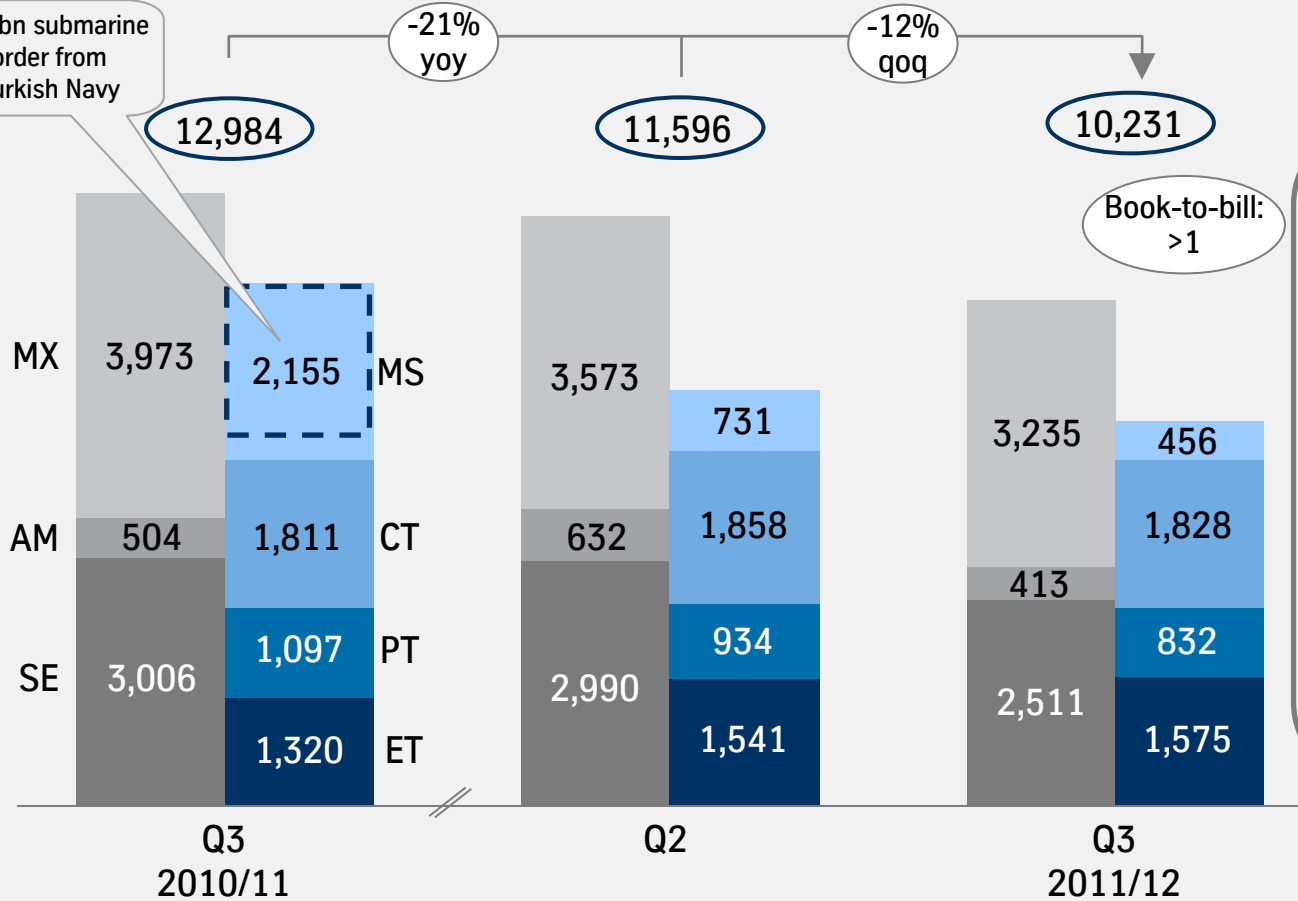


Economic Uncertainty Weighing on Orders, Cap Goods Underlying Solid

Order intake – continued operations (million €)

○ Group

~€2 bn submarine order from Turkish Navy



- ET: record order intake in Q3 driven by new inst. in China, India and the US
- PT: project delays at chemical plants
- CT: strong auto-related order intake yoy compensating slowdown of industrial comp. businesses
- MS: big ticket order in Q3 prior year
- SE and MX: lower volumes qoq and yoy

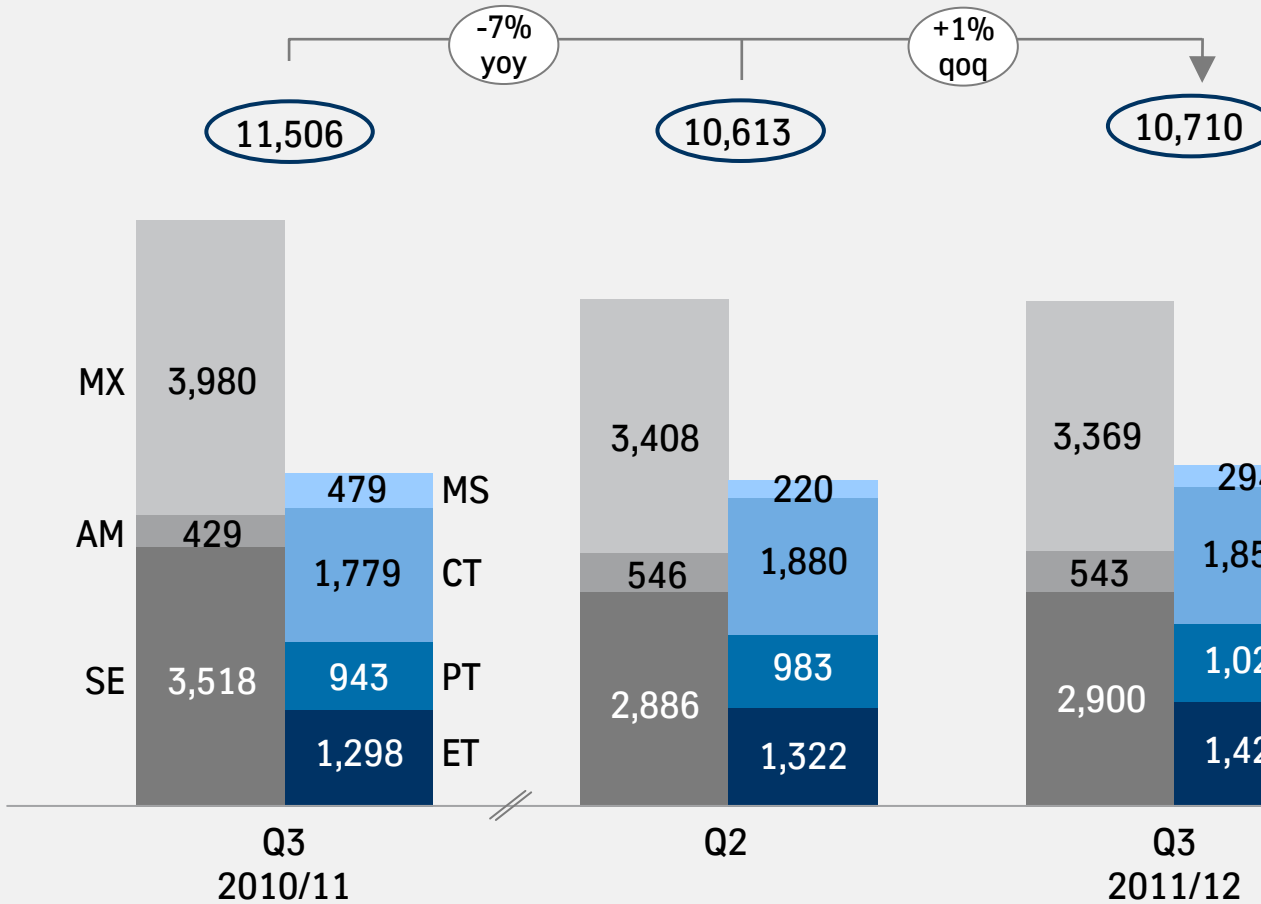
not consolidated

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Economic Uncertainty Weighing on Sales, Cap Goods with Modest Growth

Sales – continued operations (million €)

○ Group



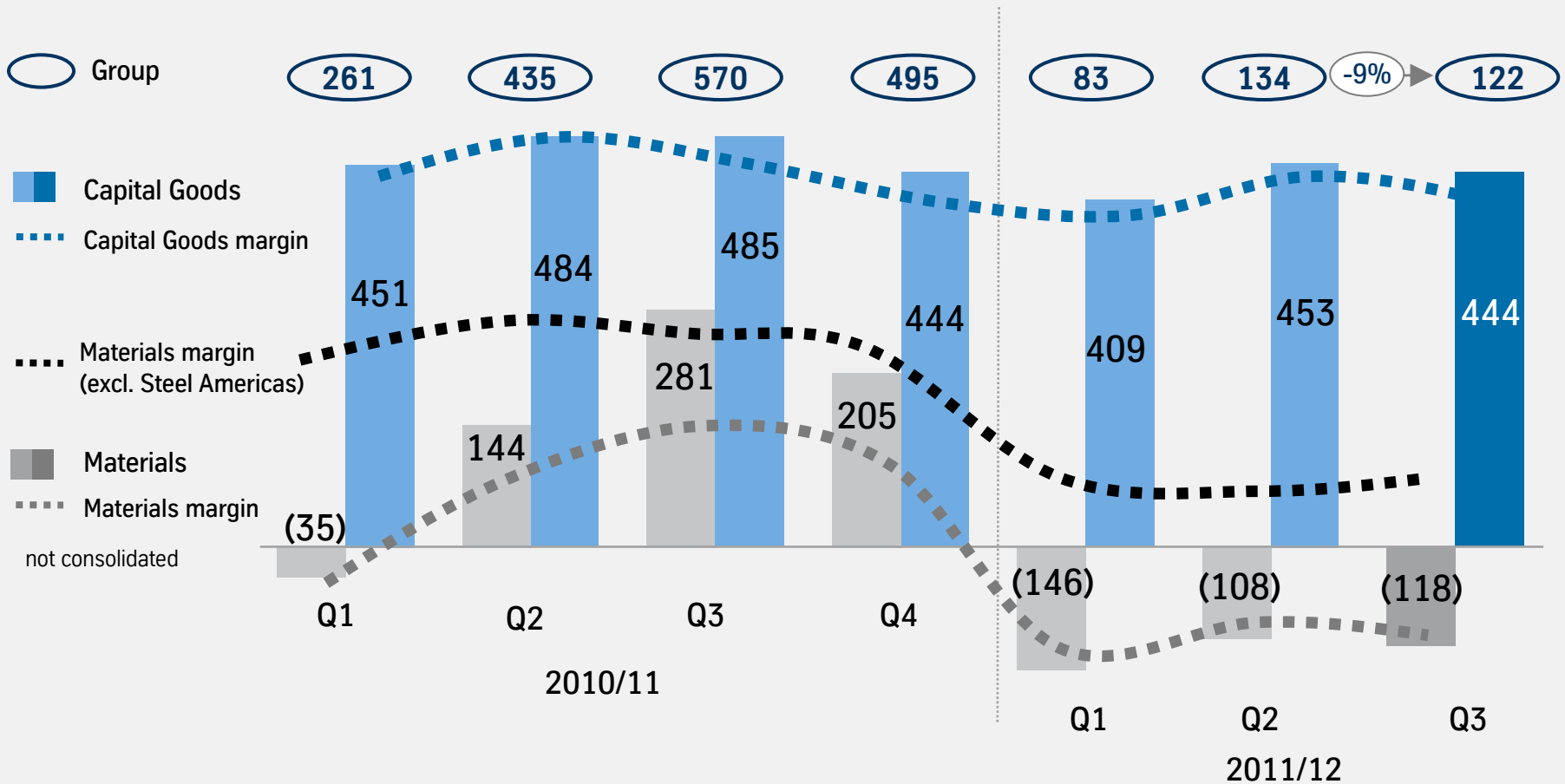
- ET: increase driven by Asia and partly Europe & Americas; qoq mainly due to billing; yoy due to business growth
- PT: increase qoq and yoy due to billing of project milestones
- SE and MX: lower volumes qoq and yoy

not consolidated

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EBIT – Solid Contribution from Capital Goods, Materials ex AM Positive

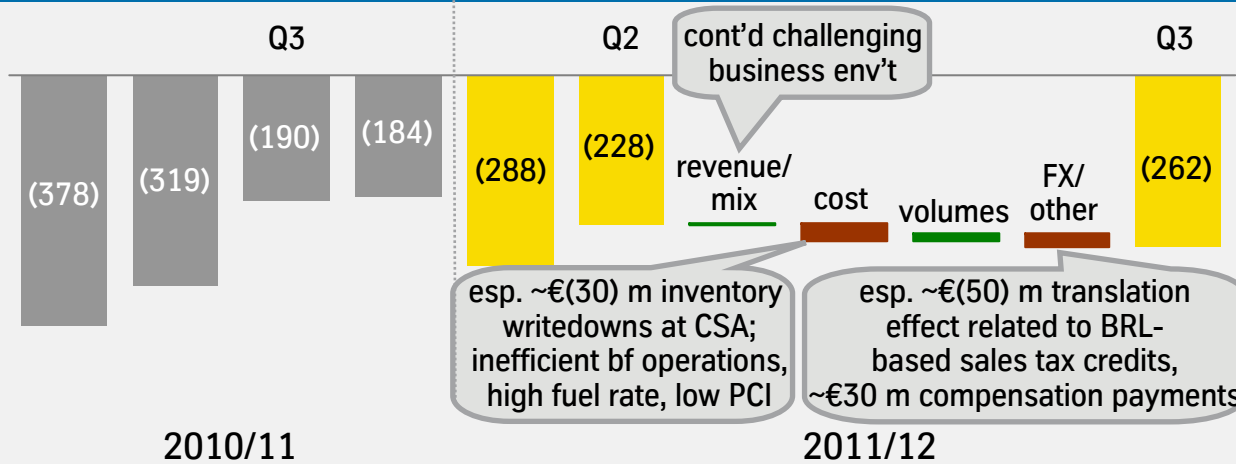
EBIT adjusted – continued operations (million €)



Steel Americas – Underlying Progress in a Challenging Business Environment Diluted by Inventory Writedowns and Translation Effects

EBIT adjusted

in €m



Q4 et seq.:

Focus on

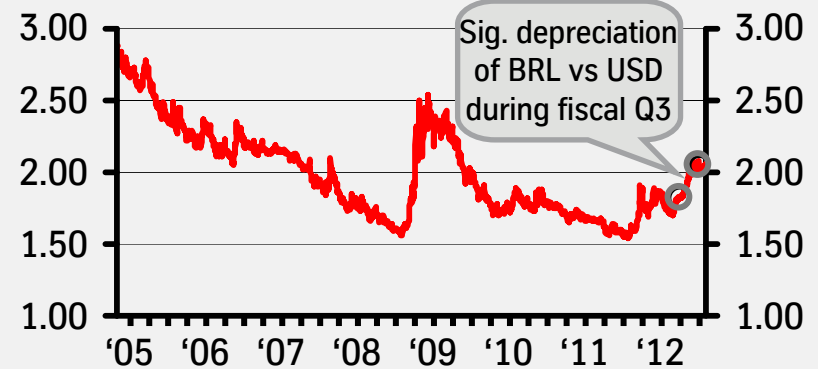
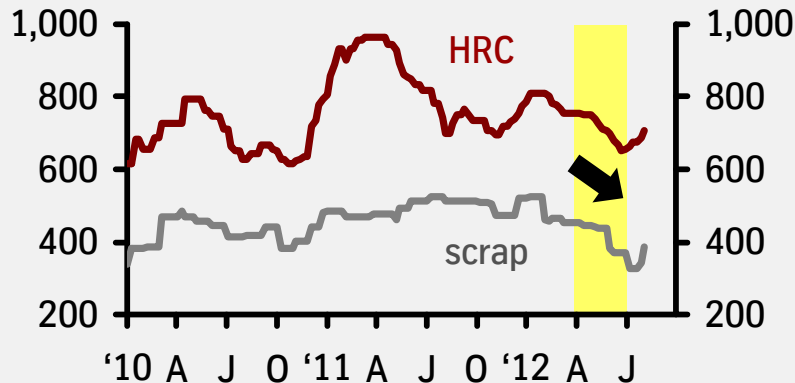
- completion of technical ramp-up
- subsequent optimization
- certification processes and
- increasing exposure to premium segments

in parallel with Strategic Review

Scrap and HRC price development

in USD/t

BRL/USD

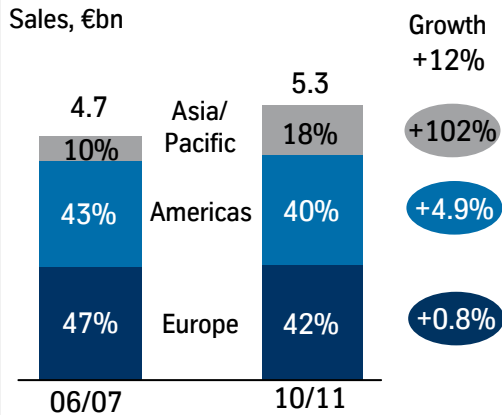


Source: SBB: Scrap #1 Busheling, HRC N. America domestic

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Elevator – Temporary Margin Dilution by Regional Development

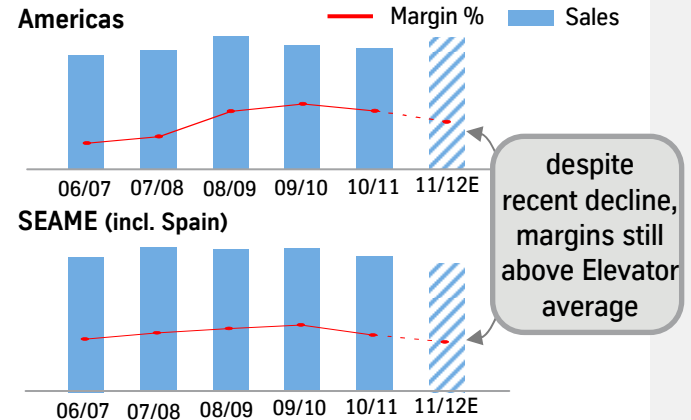
Sales split/growth Elevator by region



Development by region, Operating Units

- **Americas:** normalization of NI margins (past construction boom years)
- **SEAME:** Southern Europe (e.g. Spain) with low NI demand, competitive pricing
- **Asia/Pacific:** strong NI growth
 - China: increase number of branches by >50% by 2015
 - India: new multi-purpose facility under construction

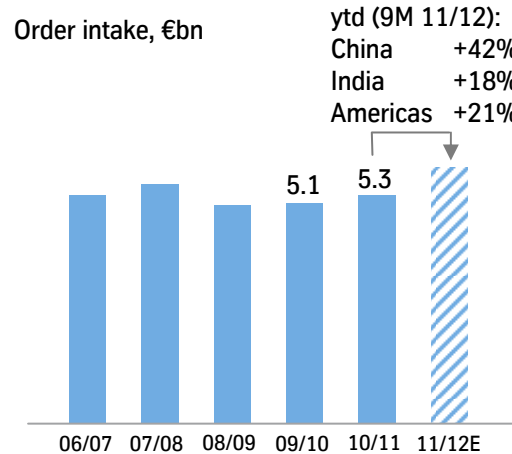
Sales and margin, Operating Units



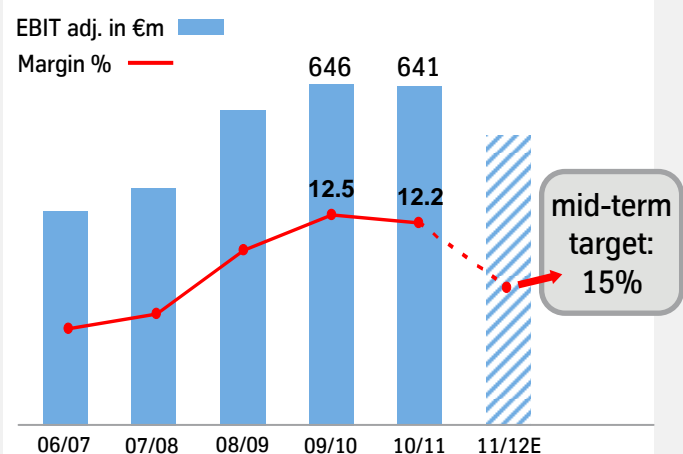
Restructuring in Europe and the US

- Headcount reduction Spain and US before 2012 (US -1,300; Spain -300 employees)
- Restructuring in 2012:
 - Efficiency gains in manufacturing processes
 - Alignment of structure to changed market conditions (Southern Europe -300 employees)
 - Total restructuring expenses in 2011/12: €50 m
- Additional measures in preparation

Order intake Elevator on record level



Temporary lower Elevator margin



Outlook FY 2011/12 – Continued Operations

**FY
2011/12**

Group

- EBIT adjusted in mid three-digit million euro range
- Capex max. €2 bn
- NFD: around the same level as in Q3

Business Areas

EBIT adjusted, in million €	Q3	Q4E
Steel Europe	52	Flat
Steel Americas	(262)	Improvements from ramp-up, but offsetting headwinds from US trading conditions
Materials Services	92	Flat
Elevator Technology	147	Potential headwinds from trading conditions in Southern Europe
Plant Technology	140	Broadly flat
Components Technology	134	Absence of Waupaca earnings contribution and lower capacity utilization (slewing bearings)
Marine Systems	23	Flat



ThyssenKrupp – Strategic Way Forward

~90% completed



- Strategic review Steel Americas in progress
- Further divestments:
 - Construction (Steel Europe)
 - Berco (Components Technology)



Company Positioning



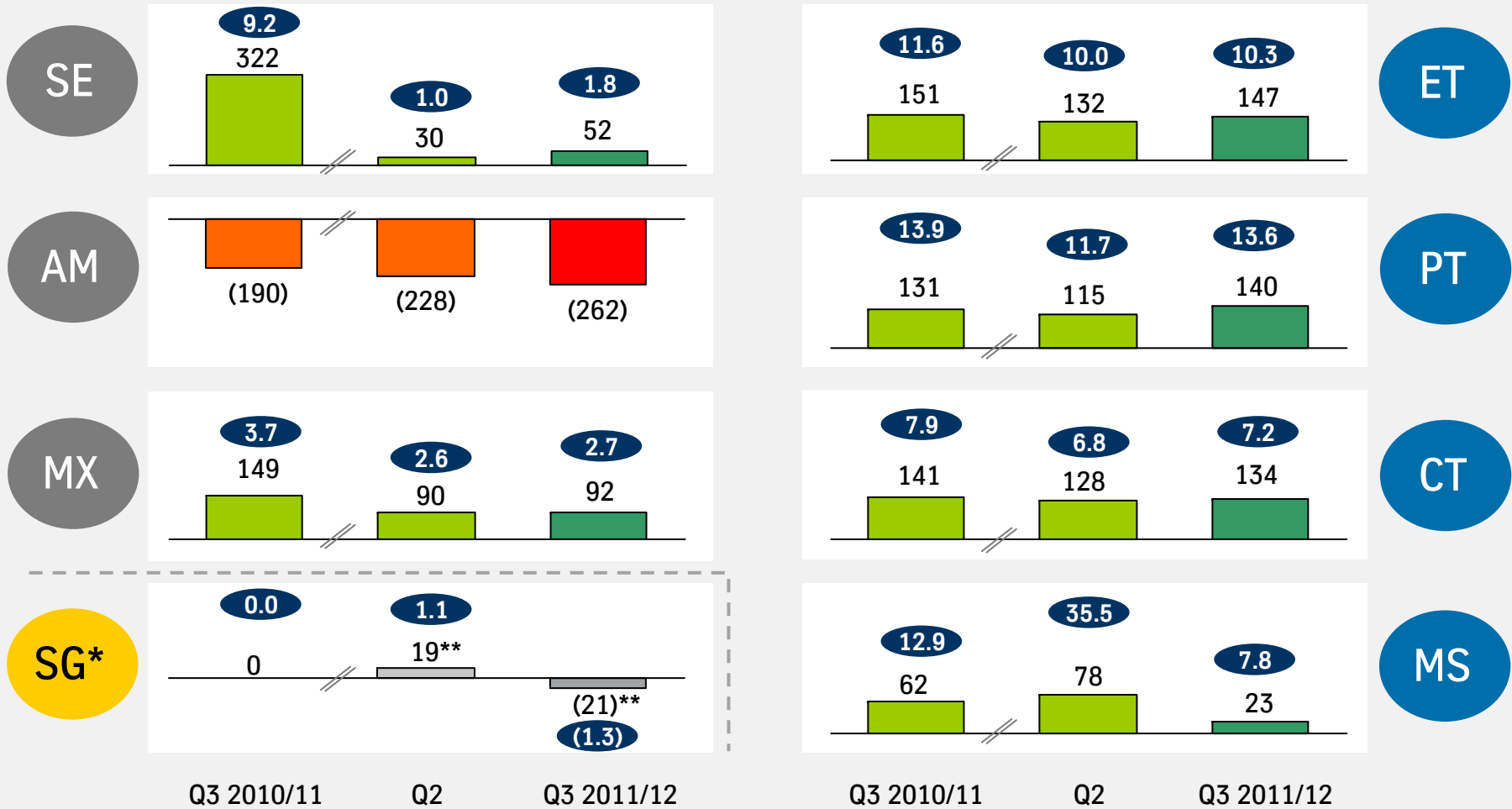
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All Continued Operations with Positive EBIT Performance (Except AM)

EBIT adjusted (million €); EBIT adjusted margin (%)

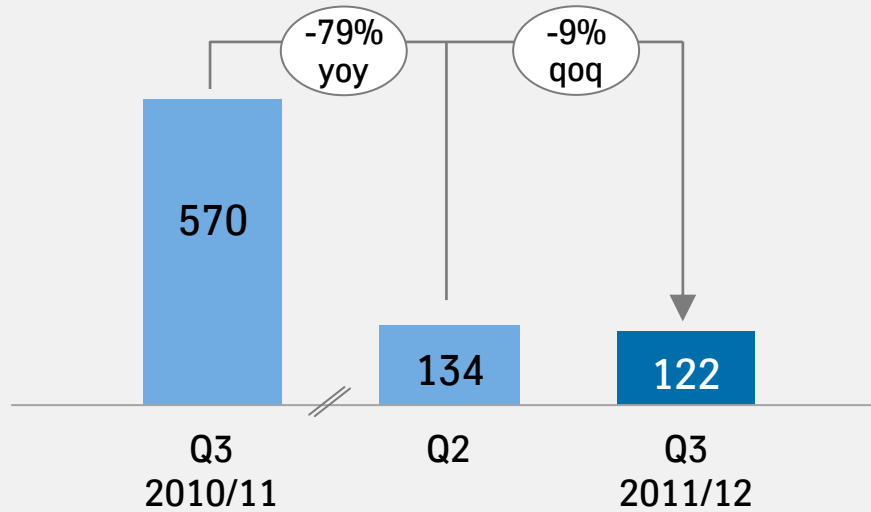


* Inoxum ** Q2 and Q3 2011/12 EBIT excl. regular depreciation charges of €48 m and €49 m respectively

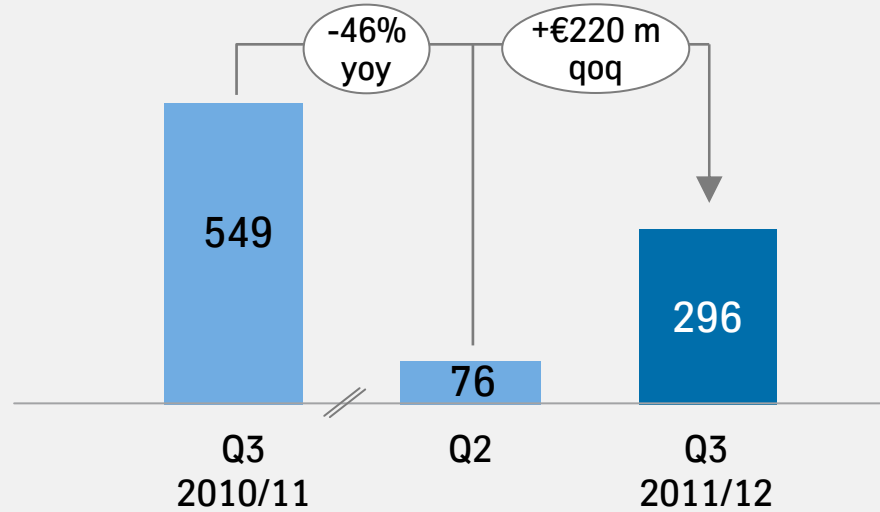
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Reported EBIT Positively Affected by Disposal Gain of Waupaca

EBIT adjusted – continued operations (million €)



EBIT – continued operations (million €)

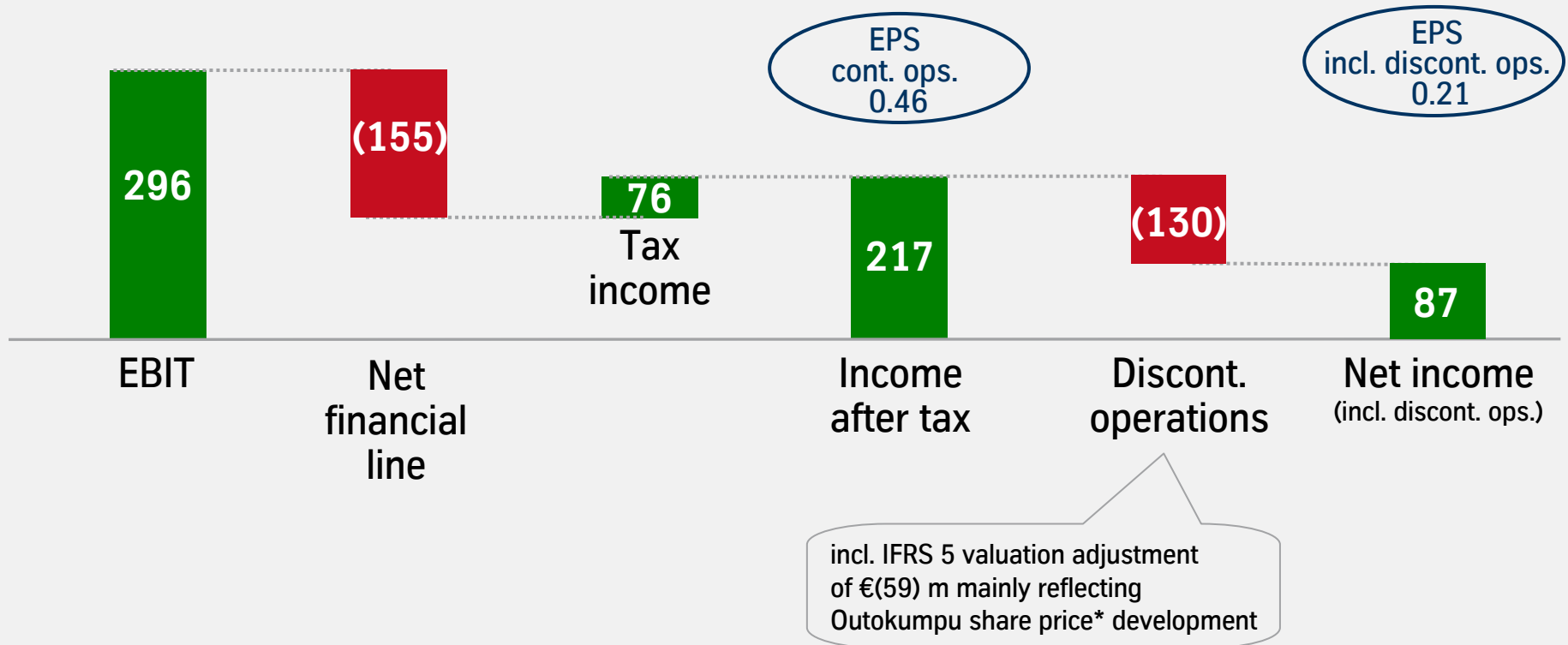


Special items Q3 2011/12: €174 m, thereof

- Materials Services (133)
- Components Technology 325 (mainly Waupaca)

Positive Tax Effect Supporting Bottom-Line

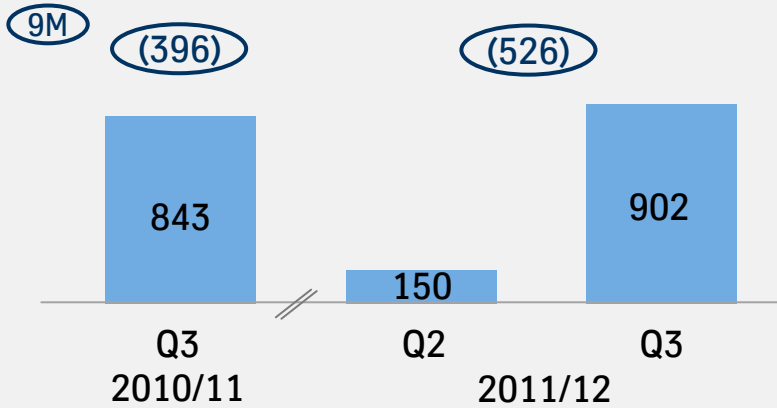
Income after tax and net income reconciliation Q3 2011/12 (million €)



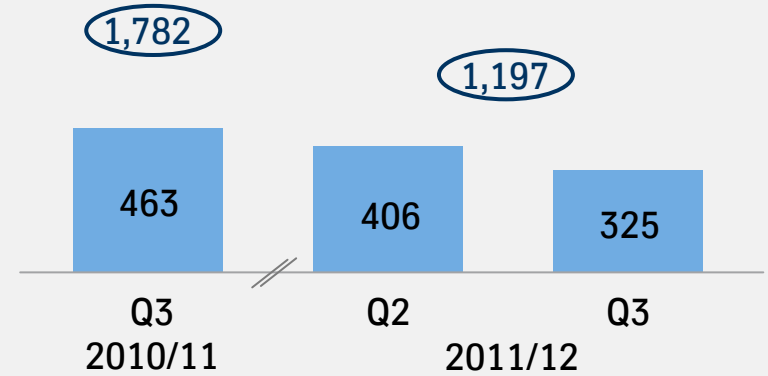
* Outokumpu share price from €0.95 (beginning of May) to €0.70 (beginning of August)

Cash Flow Profile with Significant QoQ Improvement

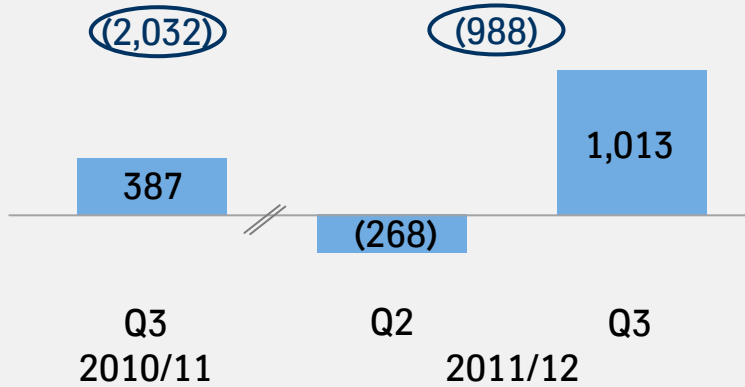
OCF – continued operations (million €)



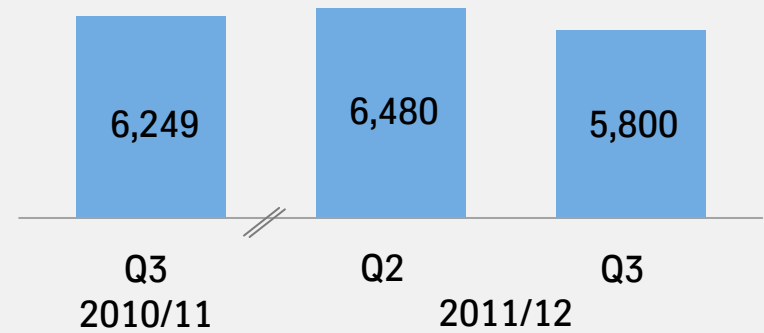
Capex – continued operations (million €)



FCF – continued operations (million €)

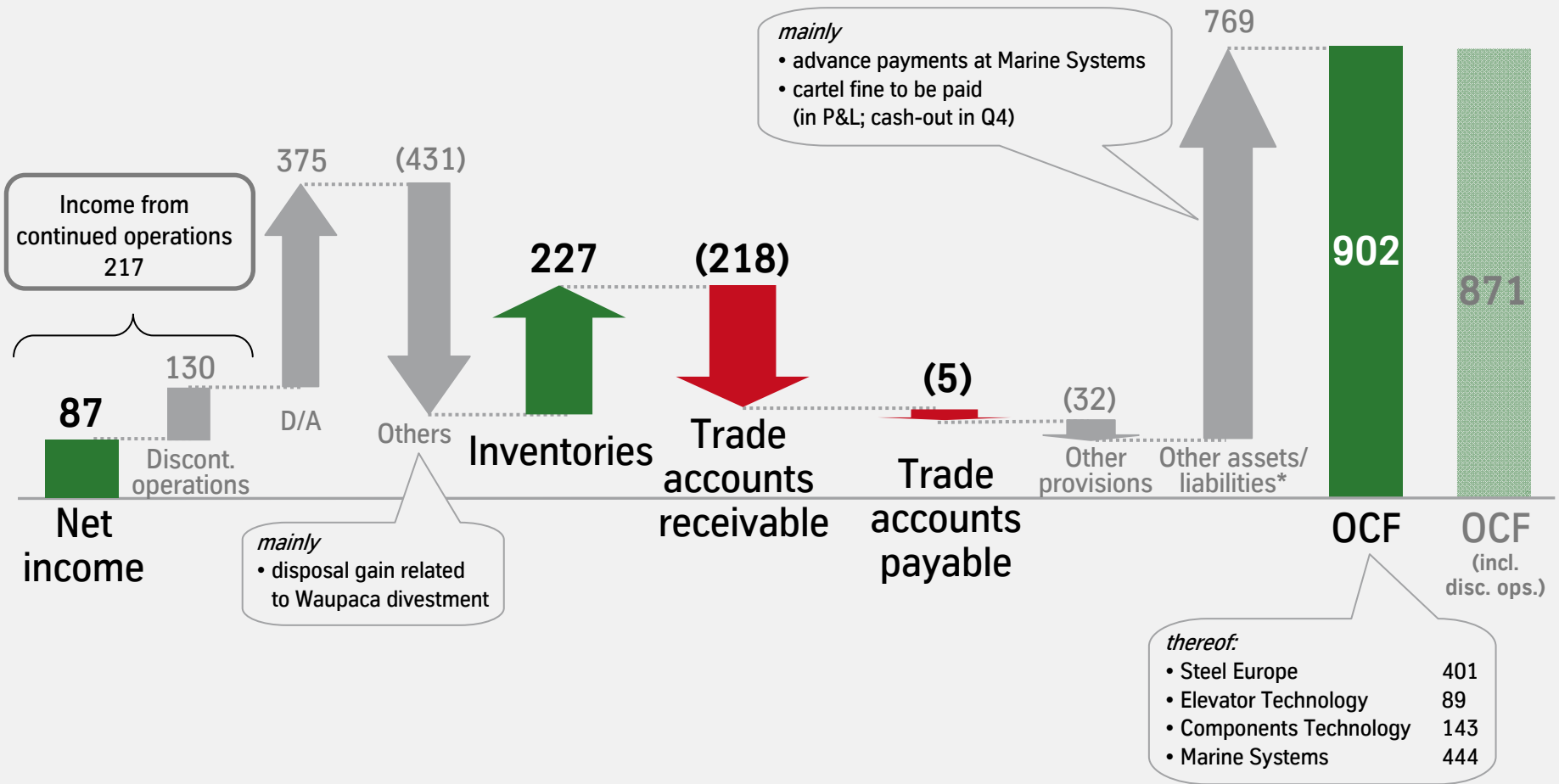


Net financial debt – incl. discount. ops. (million €)



Strong OCF Fueled by Declining Inventories and Advance Payments

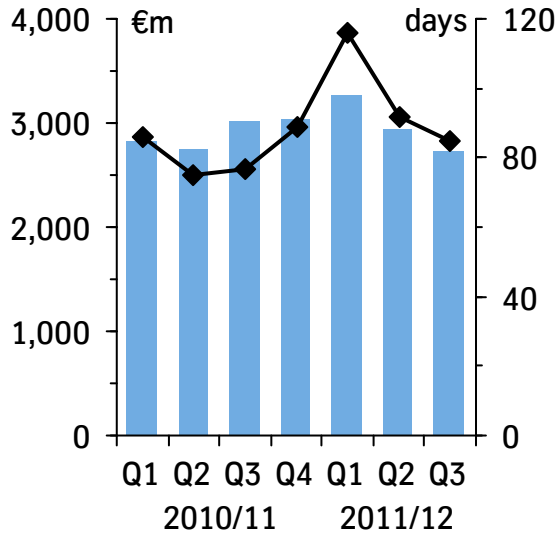
Q3 2011/12 (million €)



* not related to investing or financing activities

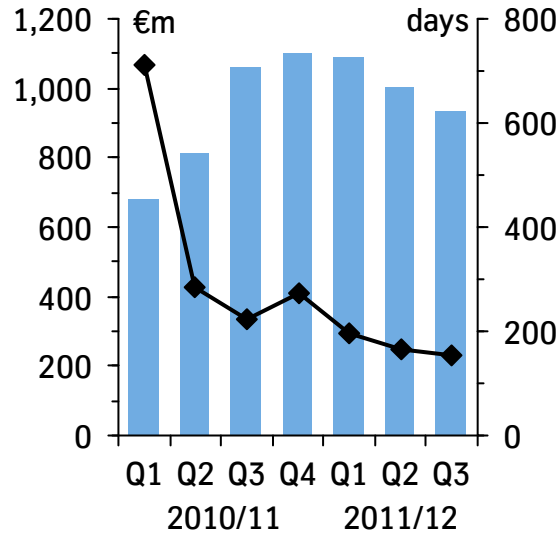
Declining Inventories at Steel Europe and Steel Americas

Steel Europe Inventories



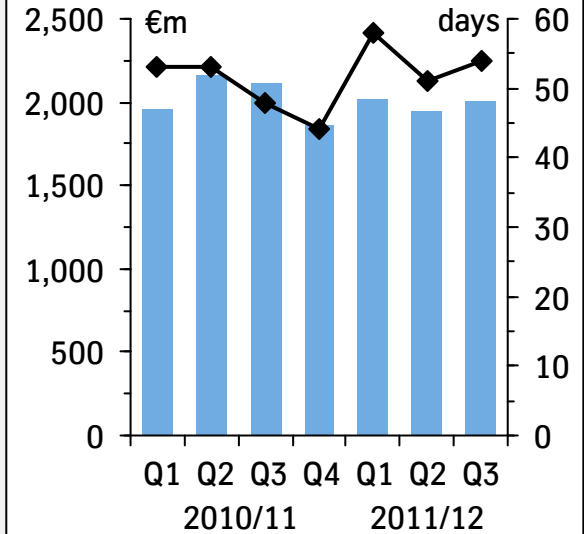
- Qoq inventories down by ~0.4 m t
 - ~0.2 m t ore, coal and coke
 - ~0.2 m t slabs & finished prod.
- Cash conversion partially delayed/ cushioned by
 - higher receivables following reduction of finished products
- Overall, strong OCF in fiscal Q3

Steel Americas Inventories



- Qoq inventories down by ~0.3 m t
 - ~0.1 m t raw materials
 - ~0.2 m t slabs & finished prod.
- Lower inventories reflecting
 - lower slab production in Brazil
 - sale of stock at Steel USA

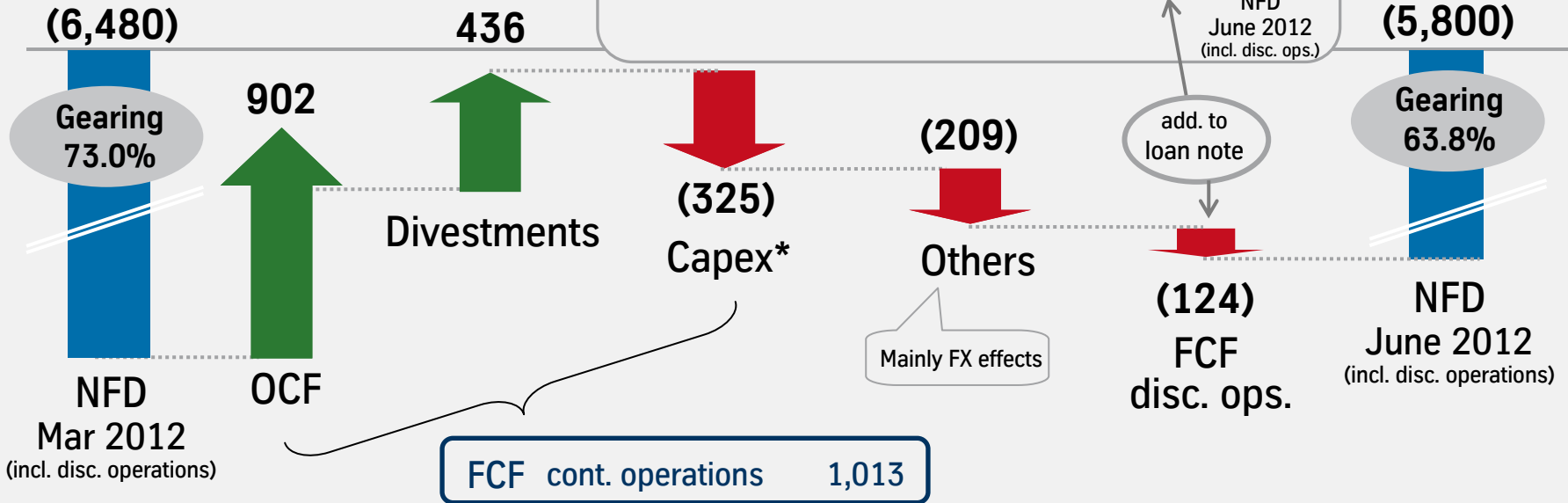
Materials Services Inventories



- Qoq value of inventories slightly up
 - volumes virtually unchanged
 - price/mix effect at non-ferrous metals esp. for aerospace industry

Decrease in NFD due to Strong OCF and Divestments

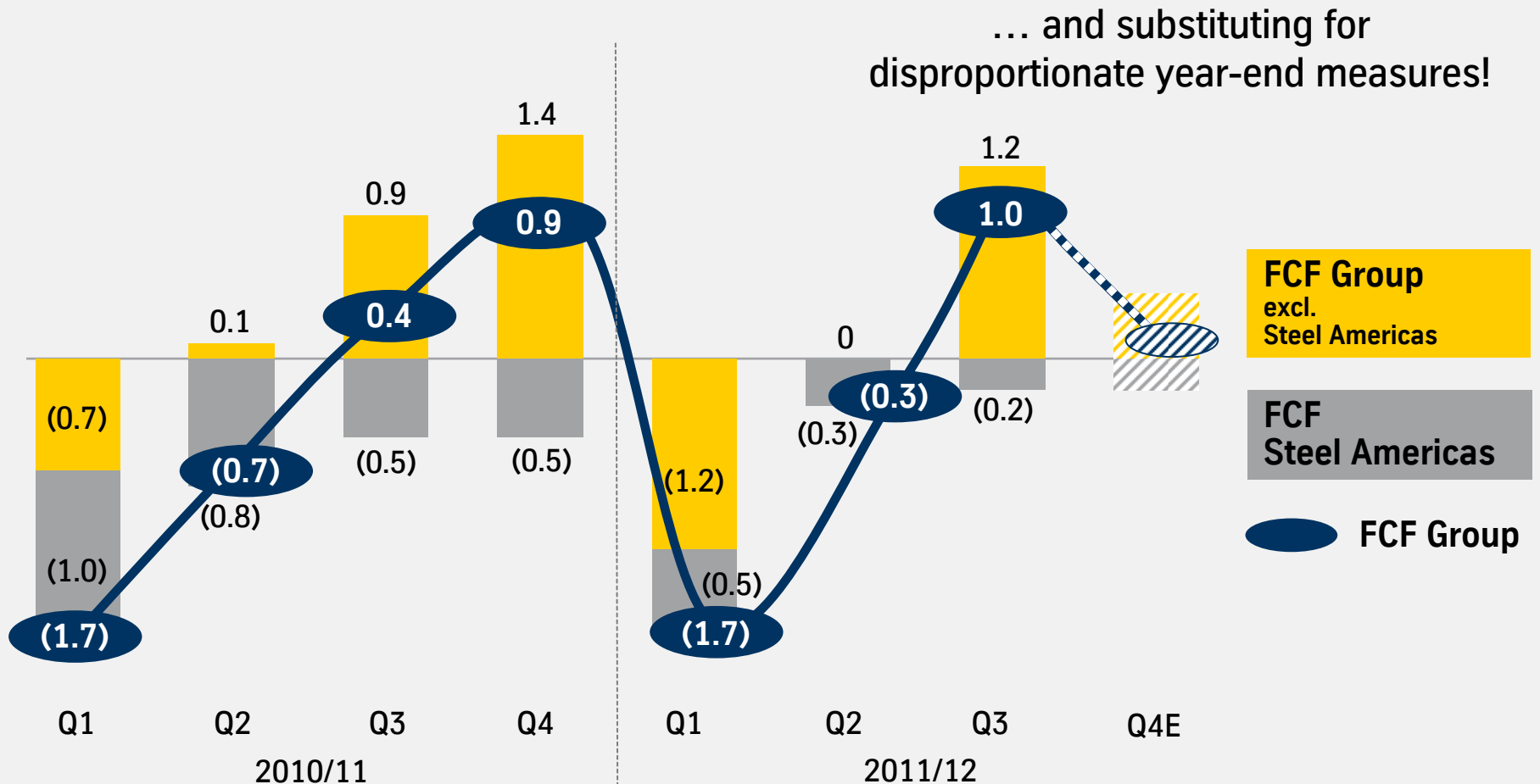
Q3 2011/12 (million €)



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

Effective Cash Control Already Leading to Improvements...

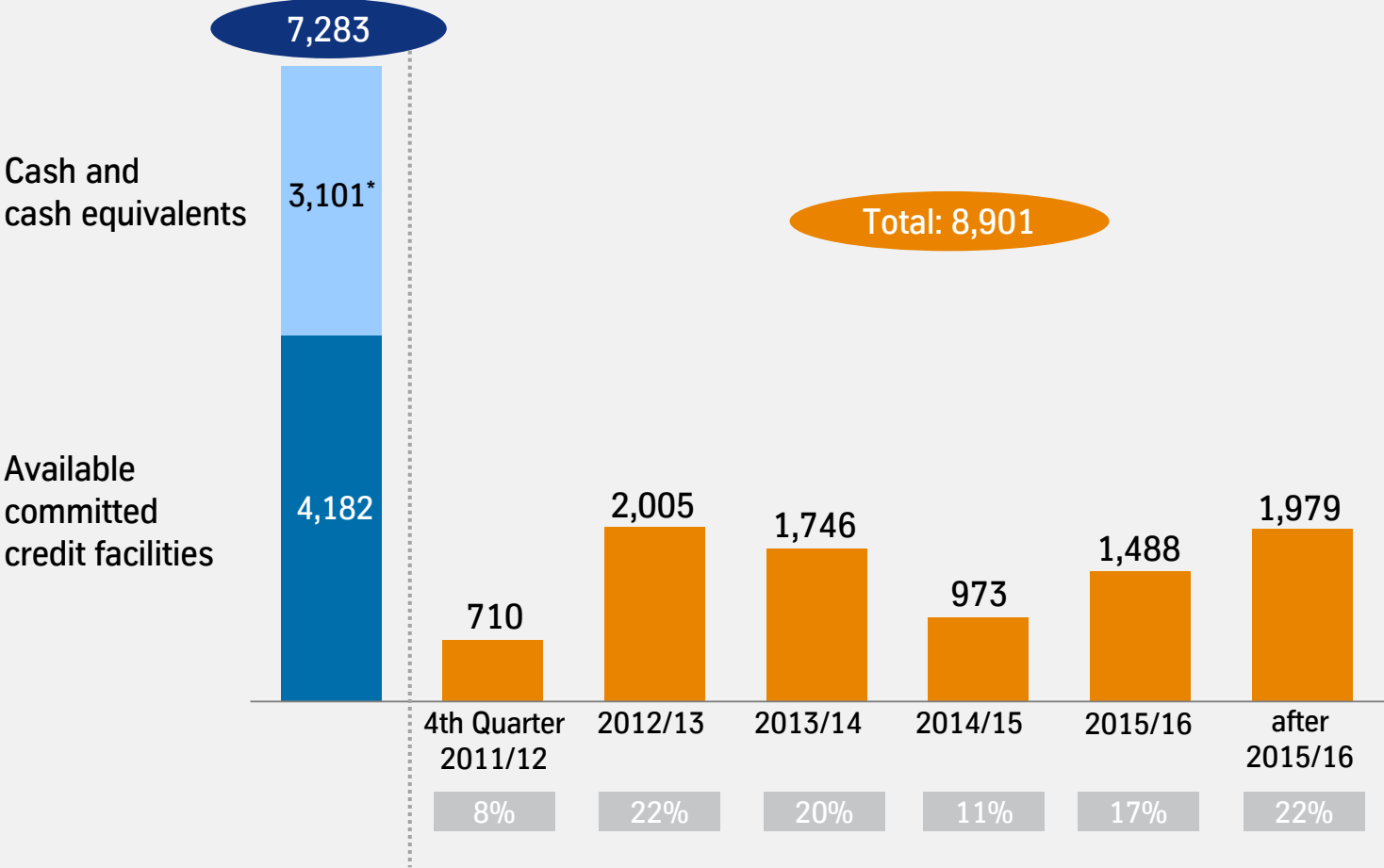
FCF from continued operations (billion €)



Solid Financial Situation

Liquidity analysis and maturity profile of gross financial debt as of June 30, 2012

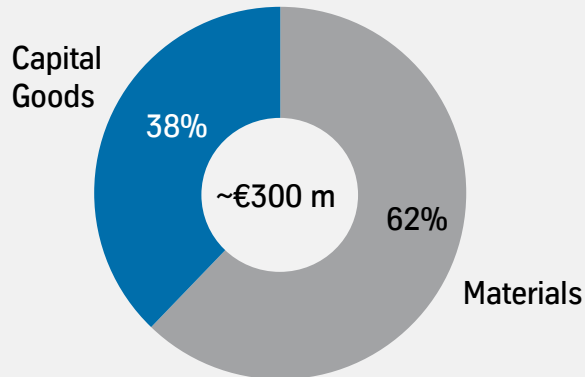
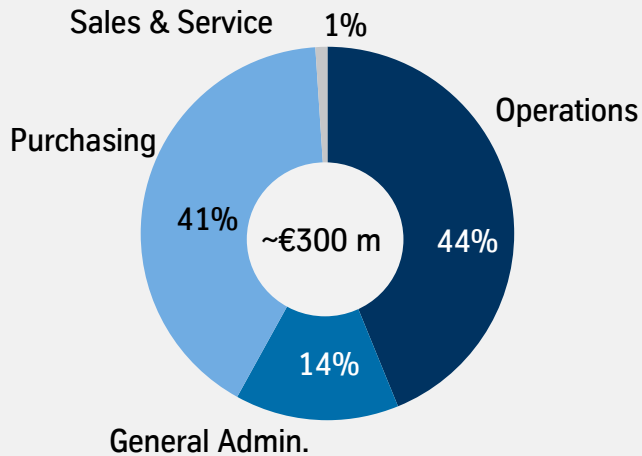
(million €)



* incl. securities of €6 million

● impact Program Realizing Efficiency Potentials Across The Group

Targeted cost savings FY 2011/12



Exemplary impact measures

Material Services

- Fleet management optimization across North American operations
- Optimization of preventive maintenance schedules to increase equipment availability at South American processing operations

Elevator Technology

- Process optimization in new installations and service business in Southern Europe
- Cost reduction Manufacturing: efficiency gains by plant layout and process optimization in Americas

Components Technology

- Cycle time reduction for higher production line efficiency at Forging Group operations
- Optimization of supply concept for Asian slewing bearings and rings operations

Marine Systems

- Bundled procurement of B- & C-Parts by improved enterprise resource planning

Additional Cost Measures Complementing Stringent Cash Control



Steel Europe/ Steel Americas	Materials Services	Components Technology	Elevator Technology	Plant Technology/ Marine Systems	Corporate
<ul style="list-style-type: none"> • Short-time work (~2,200 empl.) • Reduction of leased labor • Temporary idling of BF 9 • Cost-cutting programs (M&R, SG&A) 	<ul style="list-style-type: none"> • Hiring freeze • Headcount reduction (~200 employees across Europ. activities) • Reduction of leased labor by ~300 employees • Cost-cutting programs (SG&A) 	<ul style="list-style-type: none"> • Headcount reduction (mainly in Brazil, Italy & Asia) • Employee flexibilization / shift adjustments • Cost-cutting programs 	<ul style="list-style-type: none"> • Headcount reduction (~500 employees e.g. in Southern Europe, UK, Russia) • Production process optimization (e.g. Germany) • Cost-cutting programs 	<ul style="list-style-type: none"> • PT: Headcount reduction (mainly in Thailand, Mexico, Australia) • PT & MS: Employee flexibilization possible 	<ul style="list-style-type: none"> • Hiring freeze • Cost-cutting programs (e.g. travel, events, advertising, facilities services, fleet mgmt) • Project revision



TK synergize⁺ (Strategic Purchasing Program)

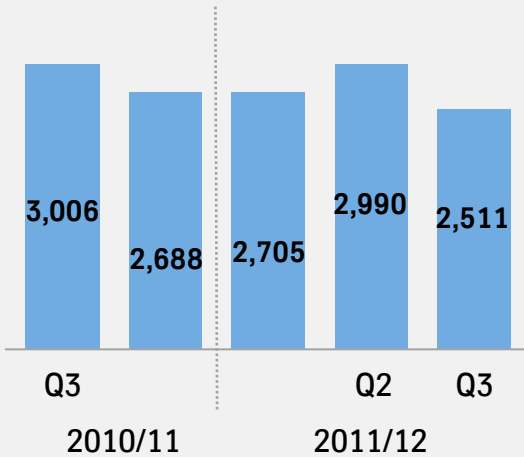
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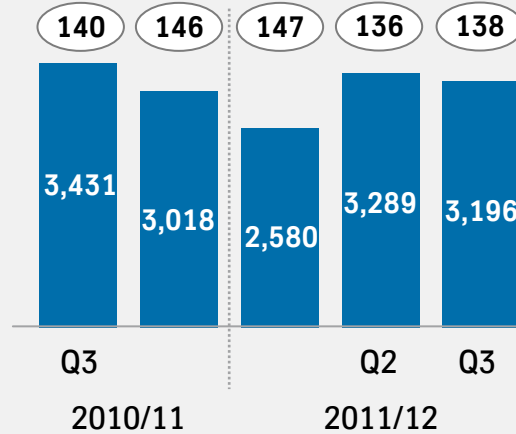
Steel Europe – Q3 2011/12 Highlights

Order intake in €m

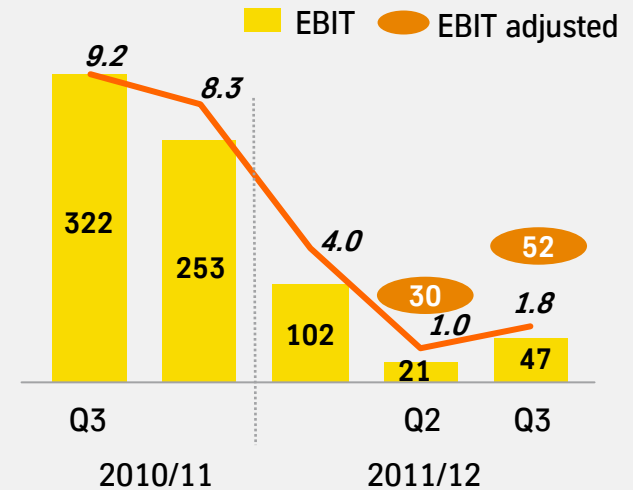


Shipments in 1,000 t

Ø rev/t indexed (Q1 2004/05=100)

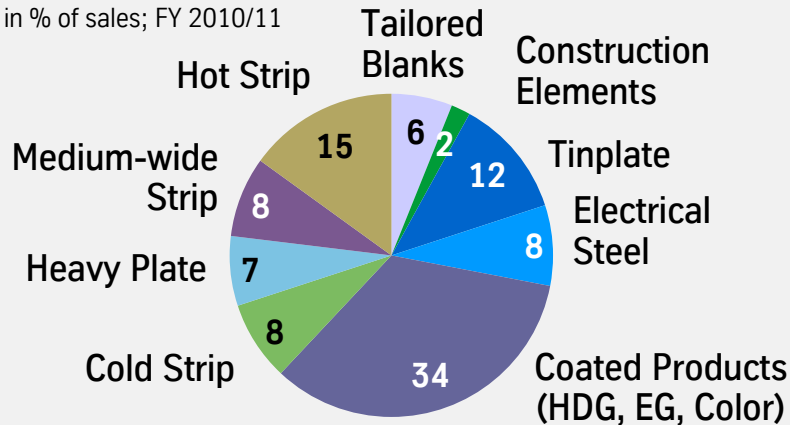


EBIT in €m; EBIT adj. margin in %



Premium product mix as basis for sustainable differentiation

in % of sales; FY 2010/11

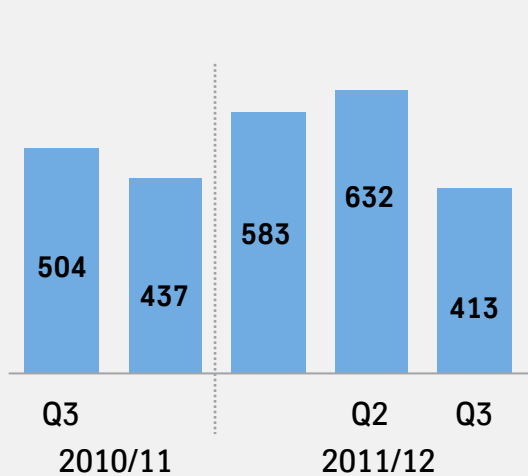


Current trading conditions

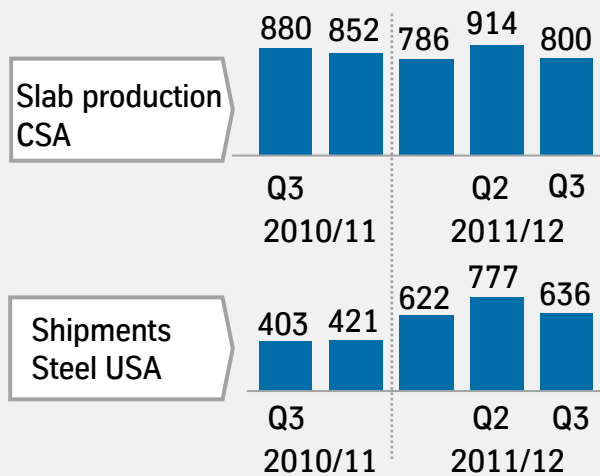
- EBIT improvement in fiscal Q3 as lower shipments were compensated by higher Ø revenues/t; solid FCF generation
- Expectation fiscal Q4: volume and price development reflecting cont'd intense competition; sequentially lower volumes set against higher Ø revenues/t
- Introduction of short-time working from August 2012 following weak orders

Steel Americas – Q3 2011/12 Highlights

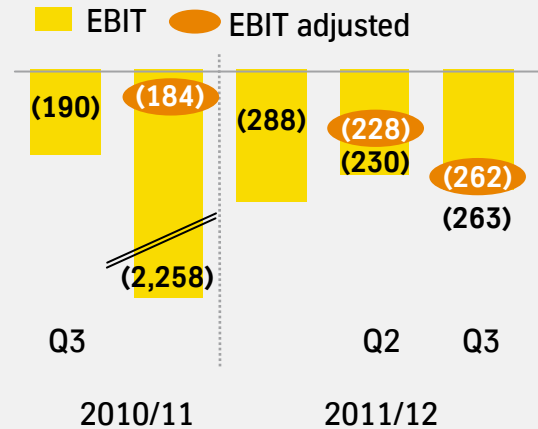
Order intake in €m



Production & shipments in 1,000 t



EBIT in €m



Certification processes with good progress



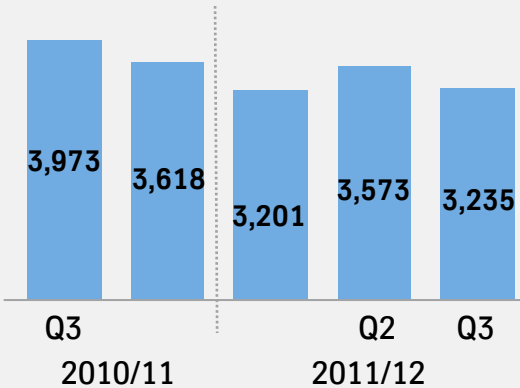
Current trading conditions

- Higher losses reflecting translation effect related to R\$-based sales tax credits, inventory writedowns, inefficient blast furnace operations with higher fuel rate and lower share of PCI and cont'd challenging business environment impacted by falling scrap and steel prices; partly cushioned by compensation payments
- Certification processes with good progress at all 10 major auto OEMs in North America and for more than 100 products; 20% of approvals already received

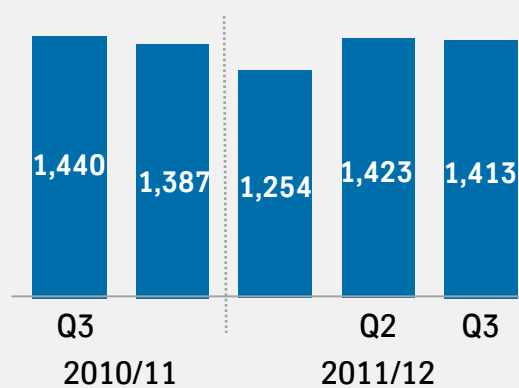
Materials Services – Q3 2011/12 Highlights

Order intake* in €m

*thereof materials warehousing business ~ 60%

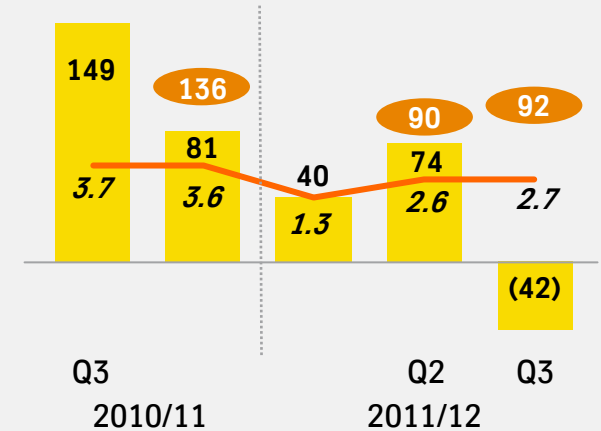


Materials warehousing shipments in 1,000 t



EBIT in €m; EBIT adj. margin in %

■ EBIT ● EBIT adjusted



Business model with high degree of independence

Independence from single products

- Broad range of ferrous and non-ferrous materials complemented by related processing and logistics



Independence from single industries

- Broad range of industries served

- Limited risks due to degree of independence
- Service orientation (processing, logistics) paying off

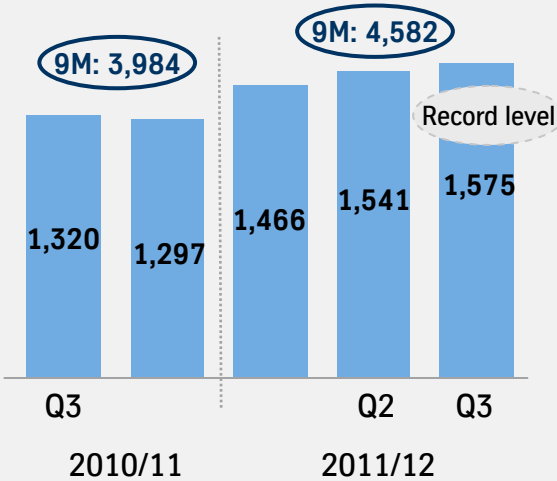
Current trading conditions

- Solid EBIT development supported by strict cost mgmt
- Fine of €103 m for rail cartel case; €30 m provisions for ongoing investigations
- Competitive environment, high material availability, price softness
- Customers continuing to act very cautiously
- Inventories still at moderate levels

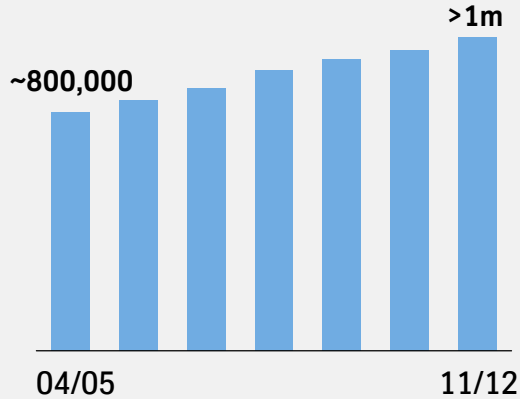


Elevator Technology – Q3 2011/12 Highlights

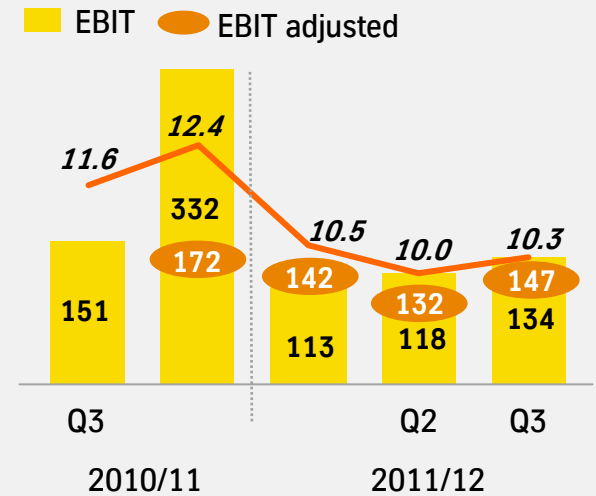
Order intake in €m



Units under Maintenance



EBIT in €m; EBIT adj. margin in %



China: Multi-brand approach for broader market coverage



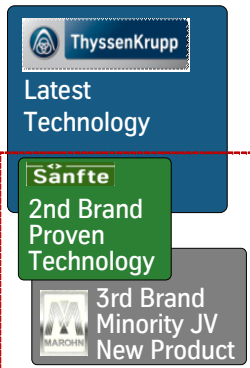
NI market segments

High End

Mid

Value End

Multi-brand approach

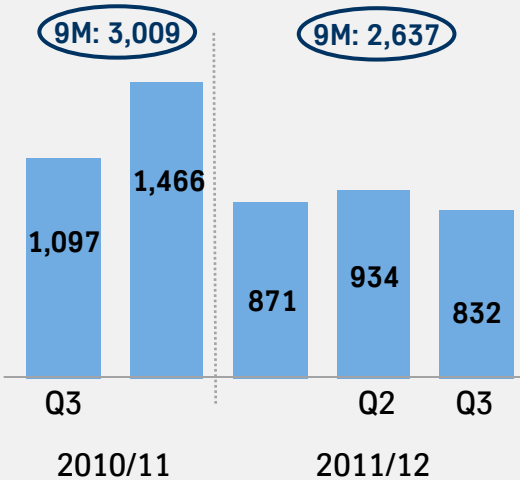


Current trading conditions

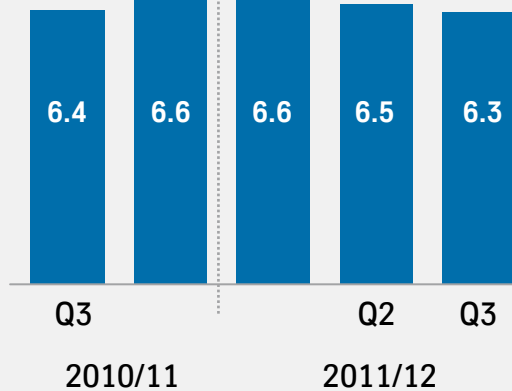
- NI demand: strong growth in Asia/Pacific (total order intake 9 months: China +42%; India +18%), demand Americas close to pre-crisis level
- Modernization in Europe and North America with good demand
- Maintenance portfolio growing constantly
- Restructuring in Europe (e.g. Spain and Germany) progressing; total amount in FY 2011/12: €50 m
- Yoy decline in EBIT adj. and EBIT adj. margin due to:
 - normalization of NI margins in US
 - weak demand and pricing in Southern Europe

Plant Technology – Q3 2011/12 Highlights

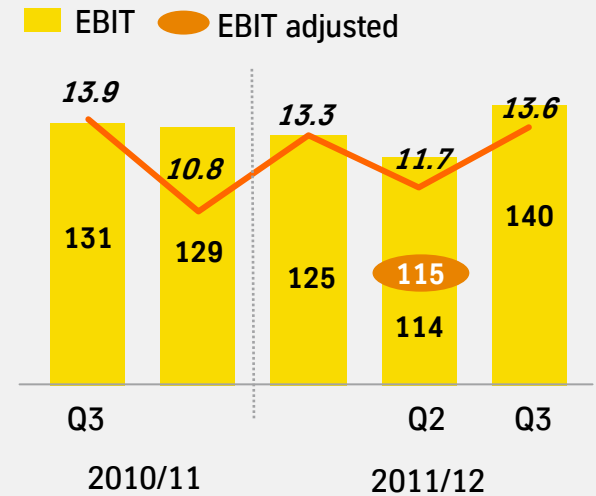
Order intake in €m



Order backlog in €bn



EBIT in €m; EBIT adj. margin in %



Major order intake Q3 2011/12

Bodysshell line:



- Largest order in history of System Engineering
- Order value: ~ €85 m
- Commissioning: 2014

(Picture shows comparable project)

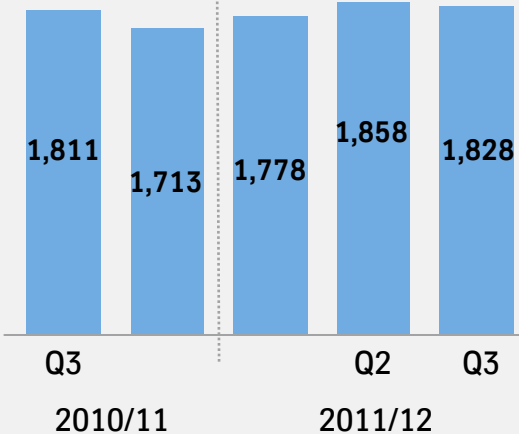
Current trading conditions

- Again good demand from the minerals & mining and the automotive industries, project delays at chemical plants
- Increased interest in fertilizer plants in the US due to decreasing gas prices
- Order backlog to secure ~18 months of sales
- Acquisition of UK based Energy & Power Global Limited in order to strengthen the chemical engineering capabilities in the global oil and gas business

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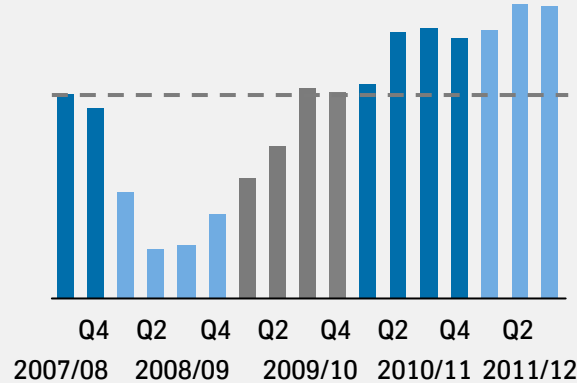
Components Technology – Q3 2011/12 Highlights

Order intake in €m

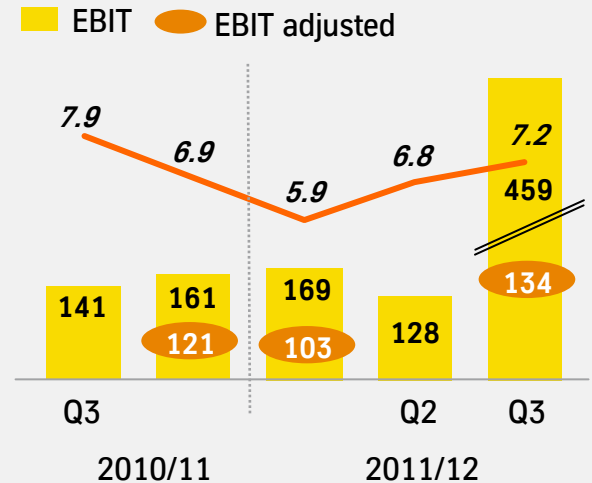


Quarterly order intake auto components

Q3 2011/12: still ~20% above pre-crisis level (average of FY 2007/08)



EBIT in €m; EBIT adj. margin in %



Closing of Waupaca sale to KPS Capital Partners

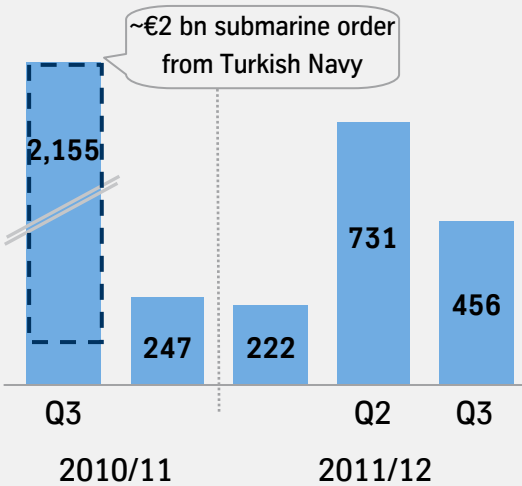
- Largest global producer of gray, ductile and compacted graphite iron castings for the automotive, agricultural and construction industries
- Sales (FY 2010/11): ~ €1.1 bn
- Closing on June 29, 2012 resulting in a disposal gain of more than €300 m
- Q4 2011/12 results already excluding Waupaca with a mid triple-digit impact on sales and a low double-digit impact on EBIT

Current trading conditions

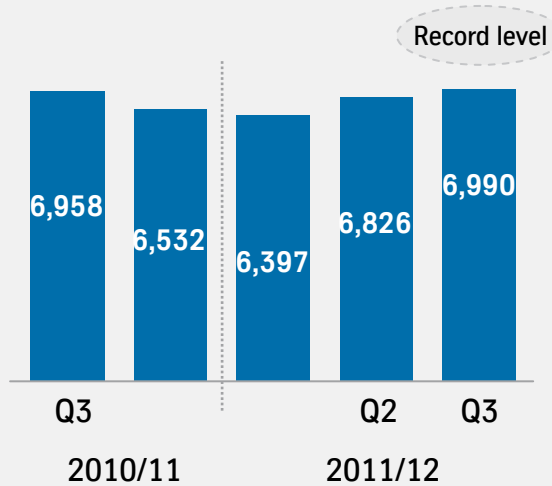
- Stable order intake and sales qoq and yoy due to ongoing strong demand from the automotive industry (especially in the US) compensating weaker demand for industrial components (mainly in China)
- Increase of EBIT margin adj. in Q3 to 7.2% including ramp-up costs for new plants in Asia and R&D costs for new products
- Divestment of Berco initiated

Marine Systems – Q3 2011/12 Highlights

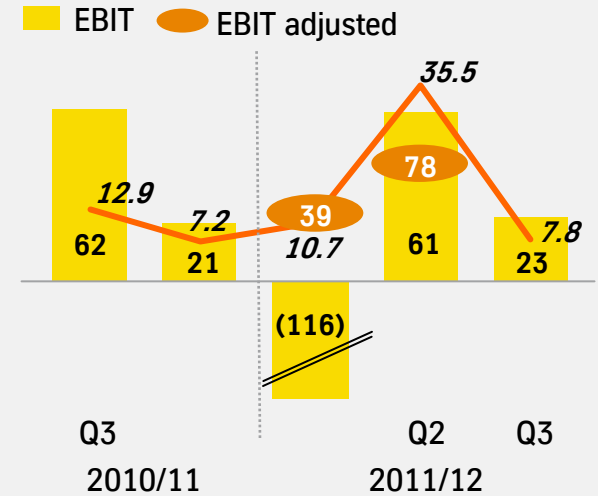
Order intake in €m



Order backlog in €m



EBIT in €m; EBIT adj. margin in %



Major order intake Q3 2011/12

Submarine class Dolphin



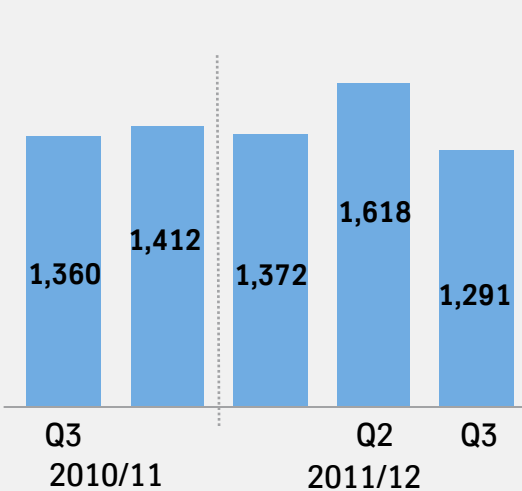
- Customer: Israeli Navy
- Order intake Q3: ~ €400 m
- Delivery: 2017
- Overall contract includes 2 more submarines currently being constructed. Earlier contract comprised 3 submarines already in use (see picture).

Current trading conditions

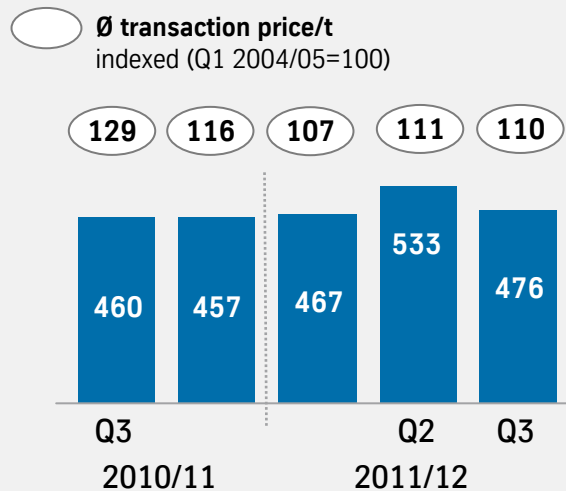
- Contract with Algeria (frigates) signed, order intake expected in Q4 2011/12
- Order backlog at record level securing ~4.7 years of sales
- EBIT adjusted returns to normalized level

Discontinued Operation: Stainless Global – Q3 2011/12 Highlights

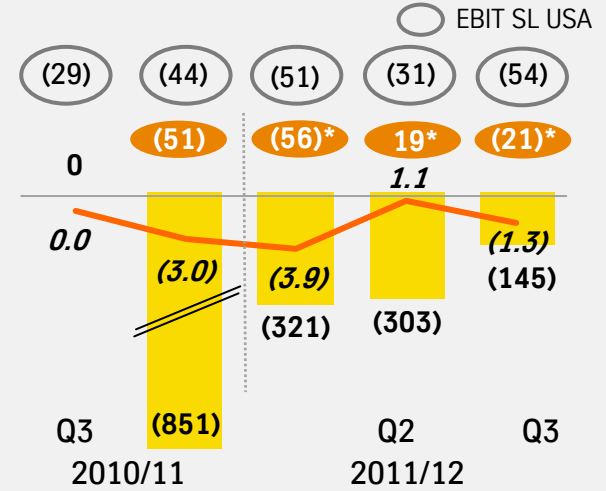
Order intake in €m



Shipments in 1,000 t (hot- and cold-rolled)

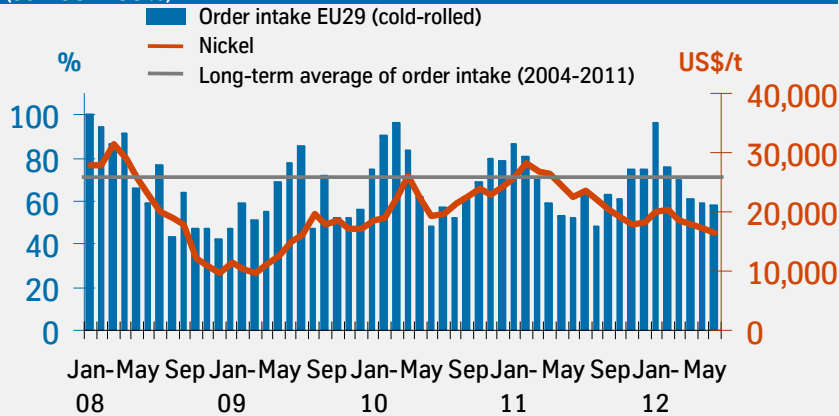


EBIT in €m; EBIT adj. margin in %



* Q1, Q2, Q3 2011/12 EBIT excl. regular depreciation charges of €46 m, €48 m and €49 m respectively

Nickel price development & monthly order intake (EU 29) (Jan 08=100%)



Source: Eurofer; CRU June 2012, Metalprices (NICKEL) June 2012

Current trading conditions

- Decrease in order intake qoq due to weak market conditions (economic uncertainty, declining nickel price, destocking), but German end customers still showing robust demand
- Decreasing average transaction prices qoq, lower alloy surcharges driven by weak nickel price
- Special items of €(124) m, mainly €(59) m impairment charges from Inoxum transaction & restructuring provision of €(63) m
- EBIT Stainless USA: €(54) m

Agenda

- Key Figures, Strategic Way Forward and Group Outlook
- Group Performance and Financials
- Business Area Performance
- Conclusion

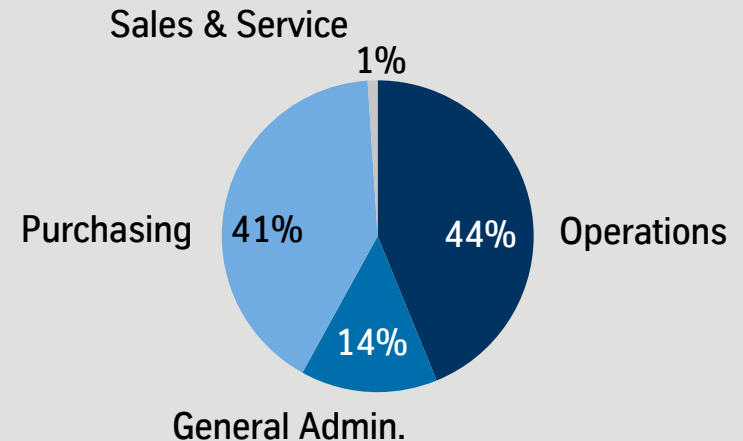


Perspective FY 2011/12 – Continued Operations

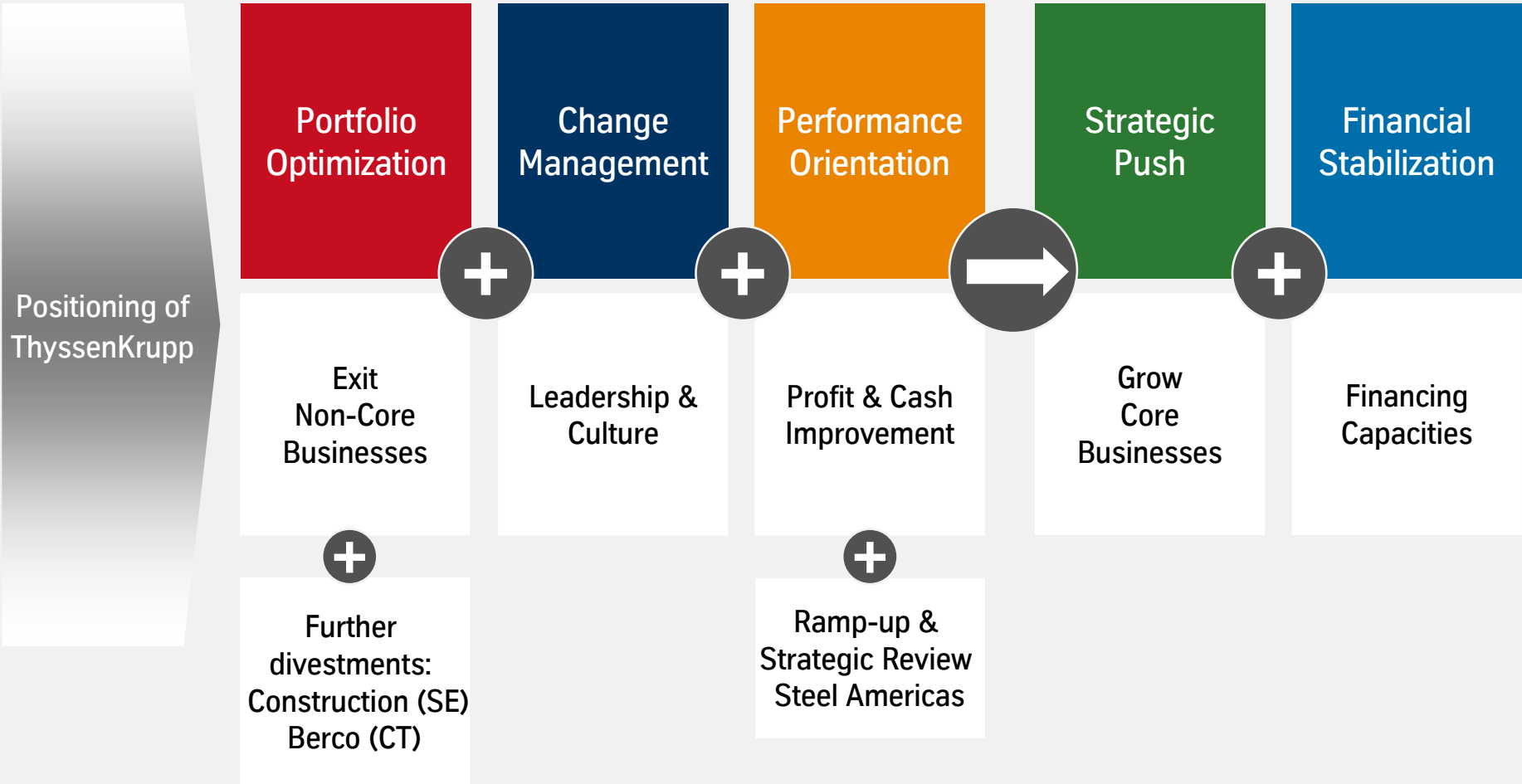
Group

- EBIT adjusted in mid three-digit million euro range
- Capex max. €2 bn
- NFD: around the same level as in Q3

Cost savings of ~ €300 m
(~80% have been realized already)
complemented by additional
cost measures



Our Value Creation Program



Financial Calendar – FY 2011/12 (I)

○ August

Roadshows

Frankfurt (13th), London (14th-15th), Edinburgh (16th), Dublin (17th),
Chicago / Mid-West US (27th, 28th)

Conferences

Bankhaus Metzler Engineering Day, Frankfurt (22nd),
Commerzbank Sector Conference Week 2012, Frankfurt (31st)

○ September

Conferences

UBS Best of Germany Conference, New York (12th)
Davy 1-1 Industrials Conference, New York (13th)
Deutsche Bank German Corporate Conference, San Francisco (17th)
Credit Suisse Global Steel & Mining Conference, London (19th)
Berenberg Bank & Goldman Sachs Inaugural German Corp. Conference, Munich (25th)
Citi's Nordic Symposium, Stockholm (25th),
Baader Investment Conference, Munich (26th)

Financial Calendar – FY 2012/13 (II)

- **October** **Roadshows**
New York (8th), Boston (9th), Paris (SRI) (16th)

- **November** **Conference Call FY 2011/12 (22nd)**
Conferences
Goldman Sachs Annual Global Metals & Mining/Steel Conf., New York (27th-28th)

- **December** **Capital Markets Day, London (4th)**
Conferences
Steubing/Deutsche Börse High Tech Engineering Investors' Day, Zurich (6th)

- **January** **Annual Stockholders' Meeting (18th)**

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To be added to the
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send us a brief e-mail
with your details!
E-mail:
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Agenda

- Appendix



Group Overview (I) – Continued Operations

		2010/11					2011/12		
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	€m	9,997	11,328	12,984	10,809	45,118	10,078	11,596	10,231
Sales	€m	10,020	10,680	11,506	11,150	43,356	9,896	10,613	10,710
EBITDA	€m	592	827	944	846	3,209	471	432	659
EBITDA adjusted	€m	592	827	965	865	3,249	433	452	485
EBIT	€m	261	435	549	(1,435)	(190)	(33)	76	296
EBIT adjusted	€m	261	435	570	495	1,761	83	134	122
EBT	€m	136	297	419	(1,603)	(751)	(183)	(91)	141
EBT adjusted	€m	136	297	440	327	1,200	(66)	(34)	(33)
Income from cont. ops.	€m	90	200	263	(1,507)	(954)	(172)	(304)	217
Earnings per share	€	0.29	0.51	0.44	(2.03)	(0.97)	(0.30)	(0.59)	0.46

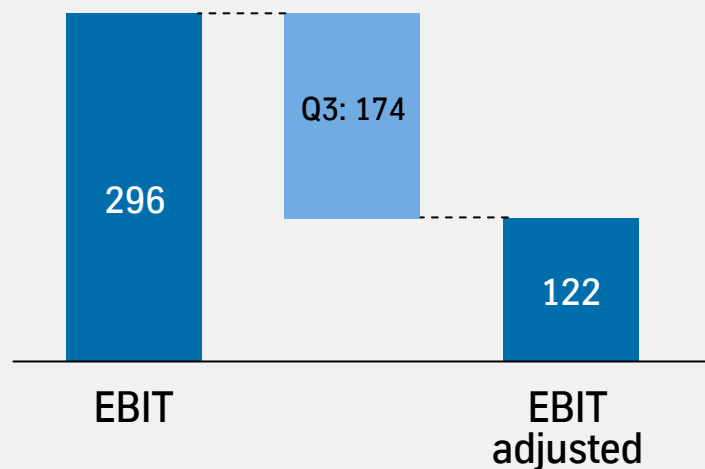


Reconciliation EBIT adjusted Q3 2011/12 – Continued Operations

EBIT

(million €)

Special items (million €)



Steel Europe	• Several effects (e.g. several smaller asset disposals)	(5)
Steel Americas	• Asset disposal	(1)
Material Services	• Rail cartel case	(133)
Elevator Technology	• Restructuring	(13)
Components Technology	• Mainly deconsolidation Waupaca	325
Corporate	• Others	1
Group		174



Group Overview (I) - Incl. Discontinued Operations

		2010/11					2011/12		
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	€m	11,260	12,848	14,120	12,019	50,247	11,260	13,008	11,362
Sales	€m	11,370	12,266	12,851	12,605	49,092	11,138	12,155	12,116
EBITDA	€m	645	932	983	825	3,385	412	424	573
EBITDA adjusted	€m	645	932	1,004	844	3,425	374	471	463
EBIT	€m	273	497	545	(2,303)	(988)	(357)	(228)	151
EBIT adjusted	€m	273	497	566	427	1,763	25	152	101
EBT	€m	145	352	407	(2,482)	(1,578)	(513)	(402)	(12)
EBT adjusted	€m	145	352	428	248	1,173	(131)	(22)	(62)
Net income*	€m	142	272	212	(1,917)	(1,291)	(460)	(587)	109
Earnings per share	€	0.31	0.58	0.46	(3.75)	(2.71)	(0.89)	(1.14)	0.21
TK Value Added	€m					(2,962)			
Ø Capital Employed	€m	22,832	23,400	23,554	23,223	23,223	24,536	23,329	22,701
Goodwill	€m					3,378			

* attributable to ThyssenKrupp stockholders

Group Overview (II) – Continued Operations

	2010/11					2011/12		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Capital expenditures* €m	716	603	463	723	2,505	466	406	325
Depreciation/amort. €m	340	401	407	2,293	3,441	514	367	375
Operating cash flow €m	(1,094)	(145)	843	1,408	1,012	(1,578)	150	902
Cash flow from divestm. €m	119	20	7	277	423	311	(12)	436
Cash flow from investm. €m	(716)	(603)	(463)	(723)	(2,505)	(466)	(406)	(325)
Free cash flow €m	(1,691)	(728)	387	962	(1,070)	(1,733)	(268)	1,013
Cash and cash equivalents** (incl. short-term securities) €m	2,869	2,022	1,877	3,574	3,574	1,980	2,531	3,101
Net financial debt** €m	5,814	6,492	6,249	3,578	3,578	5,937	6,480	5,800
Employees	167,095	169,120	171,086	168,560	168,560	159,682	159,009	155,588

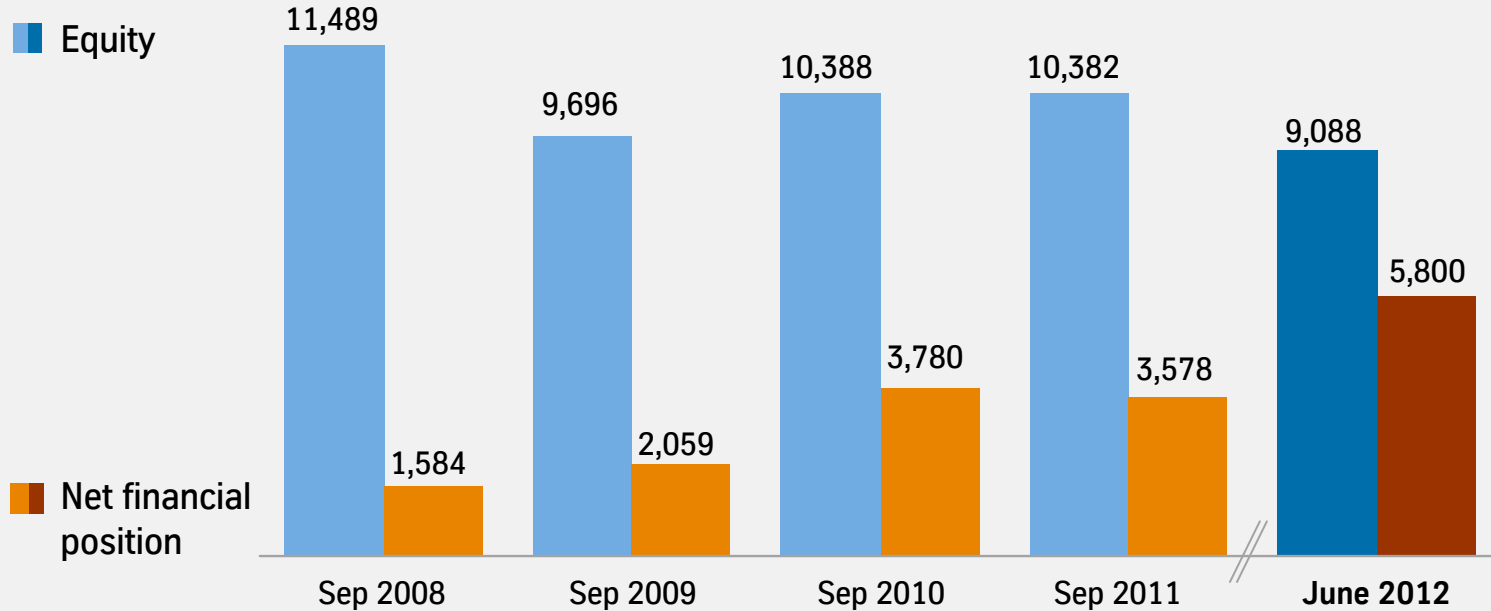
* incl. financial investments

** incl. discontinued operations

Decrease in NFD due to Strong OCF and Divestments

Net financial position, equity and ratios (million €)

	Sep 2008	Sep 2009	Sep 2010	Sep 2011	June 2012
Equity ratio	27.6%	23.4%	23.8%	23.8%	20.7%
Gearing	13.8%	21.2%	36.4%	34.5%	63.8%

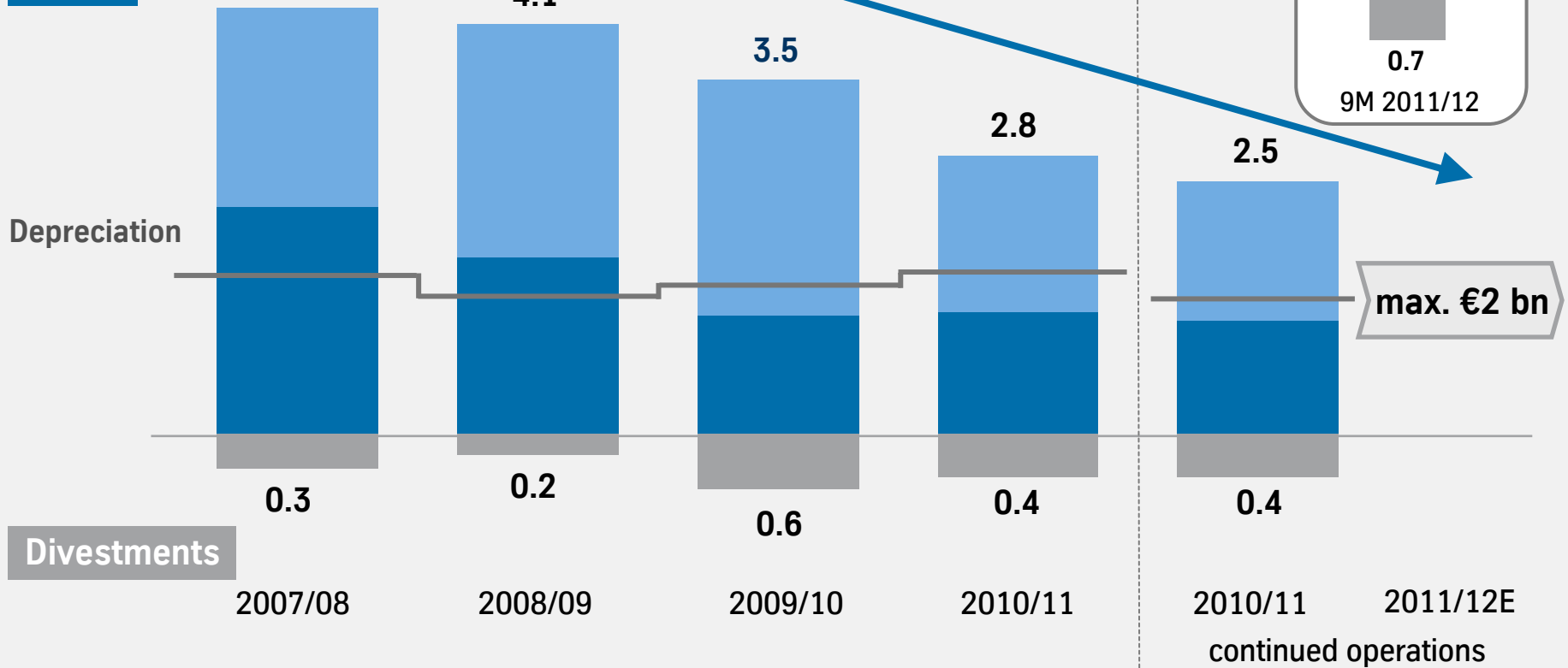


Tight Capex Management Going Forward

Cash flows from investing activities (billion €)

Steel Americas and Stainless USA* Projects

Capex



Divestments

continued operations

* not included in continued operations

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



Portfolio Optimization: Well on Track

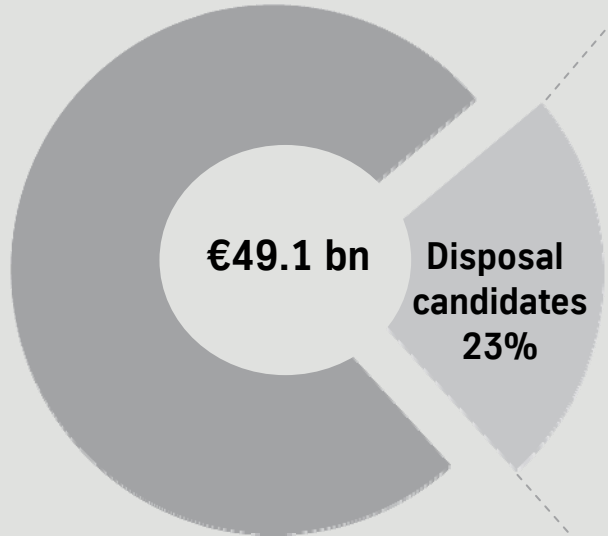
Already signed or closed transactions comprising ~ 90% of sales to be divested



Portfolio Optimization: Geared to Reduce Volatility and Complexity

Sales FY 2010/11

(before Stainless Global carve-out, not consolidated)



Signed or closed: 90%

Initiated: 10%

Stainless Global

Sales: ~€6.7 bn

✓ signed

Metal Forming

Sales: ~€1.1 bn

✓ closed

Xervon

Sales: ~€0.7 bn

✓ closed

Blohm + Voss

(Shipyards and Services)

Sales: ~€0.4 bn

✓ closed

Waupaca

Sales: ~€1.1 bn

✓ closed

Bilstein-Group

(Automotive Systems Brazil)

✓ closed

Bilstein-Group

(Springs & Stabilizers)

Sales: ~€0.7 bn

carved-out










Tailored Blanks

Sales: ~€0.7 bn

progressing

ThyssenKrupp has already signed or closed transactions comprising ~ 90% of sales to be divested

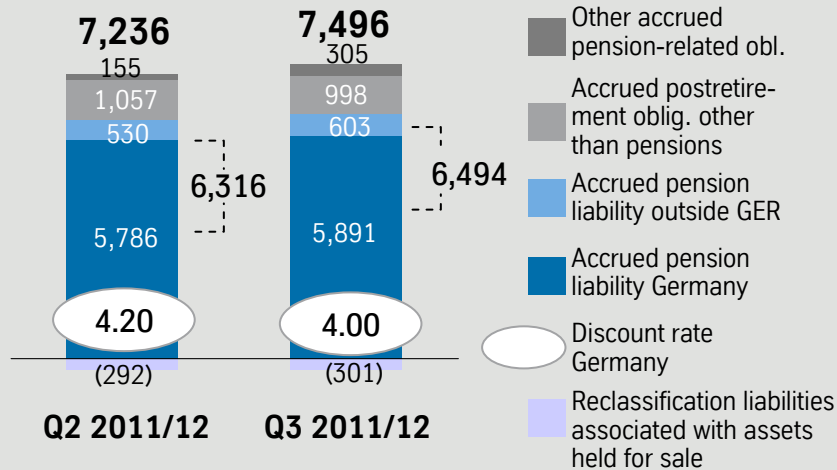
Portfolio Optimization: Exit Non-Core Businesses

		Current Divestments	Additional Divestments	Strategic Development
Materials	Steel Europe	Metal Forming  closed Sales: ~€1.1 bn; Employees: ~5,700	Tailored Blanks  Sales: ~€0.7 bn; Employees: ~900	
	Stainless Global		Stainless Global  signed Sales: ~€6.7 bn; Employees: ~11,000	
	Materials Services	Xervon  closed Sales: ~€0.7 bn; Employees: ~8,600		
Technologies	Components Technology		Waupaca  closed Sales: ~€1.1 bn; Employees: ~3,000	Presta Steering 
			Bilstein-Group (Springs & Stabilizers)  carved-out	Bilstein-Group (Shock absorbers) 
			Bilstein-Group (Automotive Systems Brazil) closed Sales: ~€0.7 bn; Employees: >3,000	Consolidation to a chassis-full-service-provider Sales: ~€3.0 bn; Employees: ~7,200
	Marine Systems	BVSS  closed Sales: ~€0.4 bn; Employees: ~1,500		

Sales: FY 2010/11; Employees: Sep 30, 2011

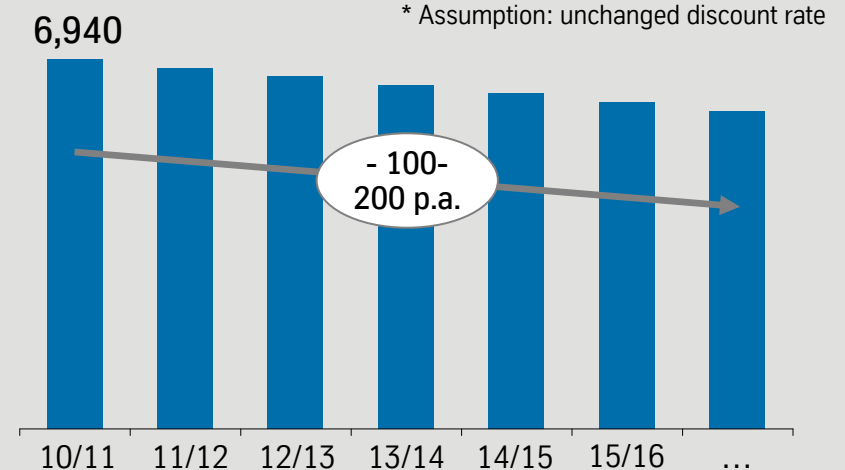
Pension and Similar Obligations

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
- Increase in accrued pension liability to €6.5 bn in Q3 mainly driven by decrease in German discount rate
- ~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)



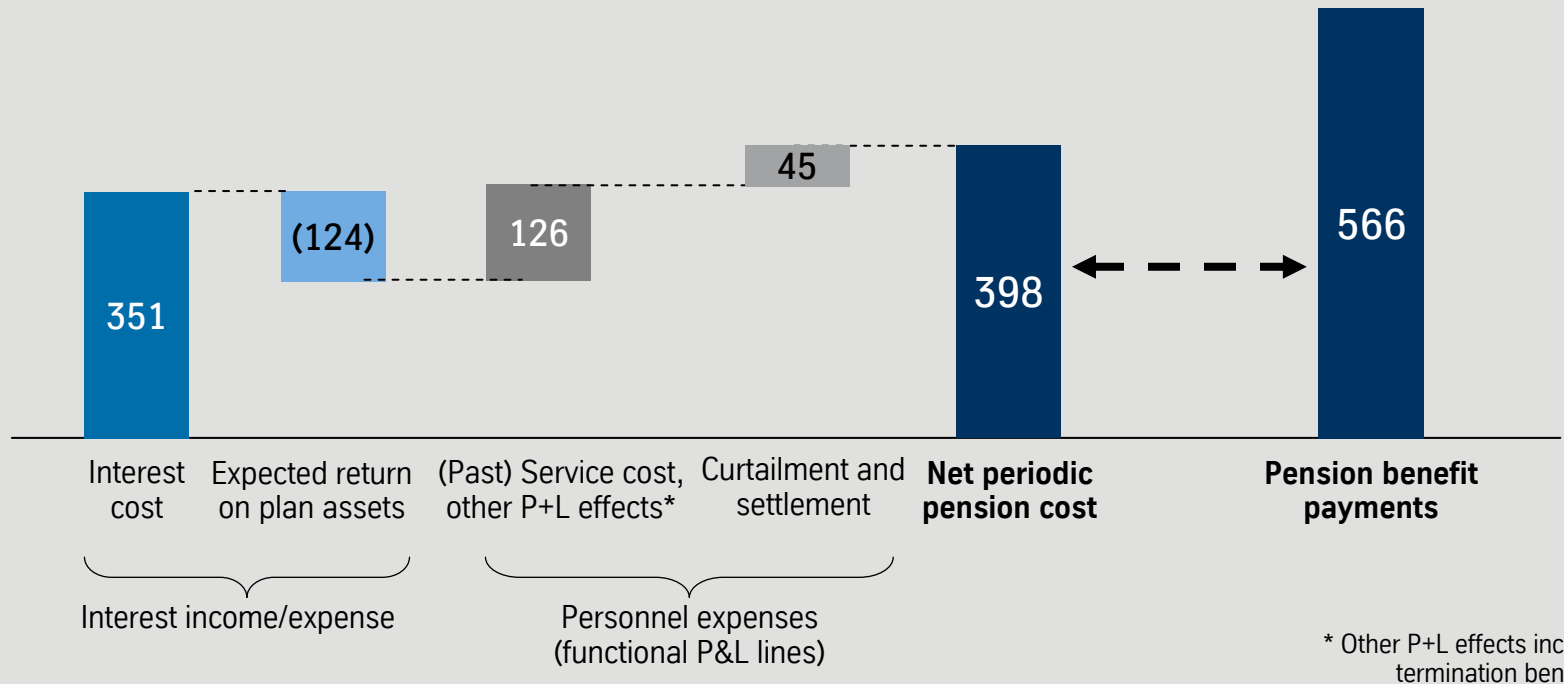
- Number of plan participants steadily decreasing
- 69% of obligations owed to retired employees, average age ~74 years
- Declining pension obligations over time (short-term variation possible, mainly due to change in discount rate)
- Declining cash-out from pension benefit payments in medium to long term (2010/11: €566 m; exp. 10 year average from 2011/12 onwards: €535 m)

Pension Obligations: ThyssenKrupp with Mature Pension Schemes

Net Periodic Pension Cost vs. Pension Benefit Payments

(Defined Benefit Obligations*; FY 2010/11; in €m)

* including continued and discontinued operations



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

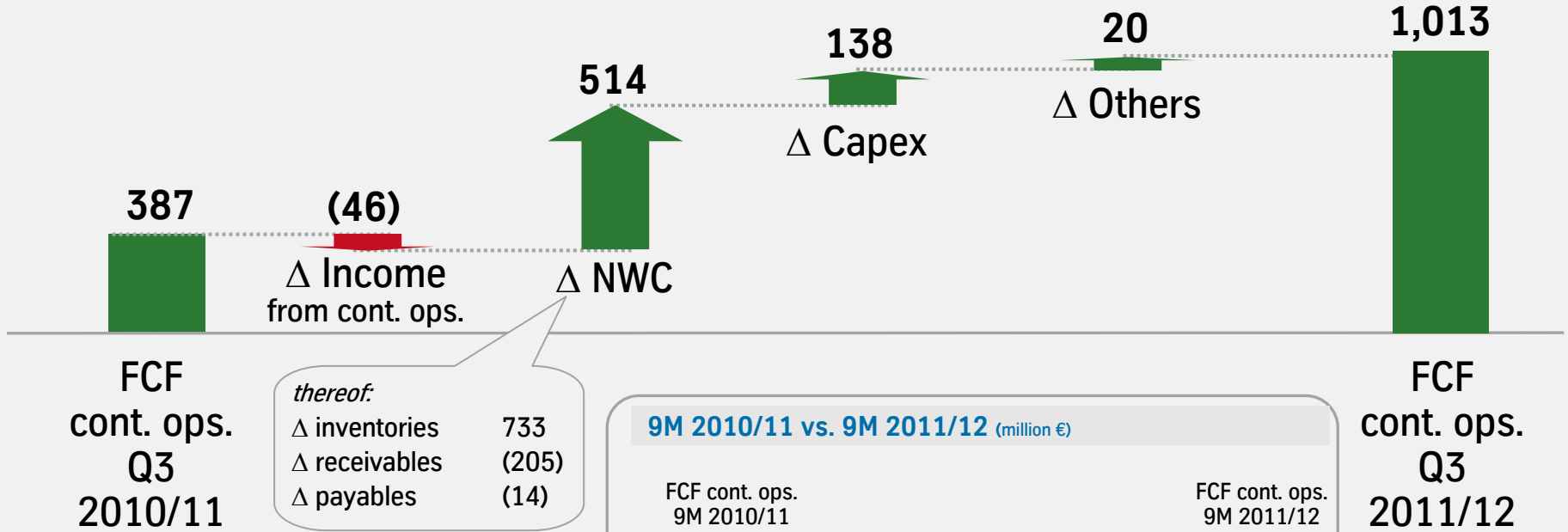
ThyssenKrupp Rating

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

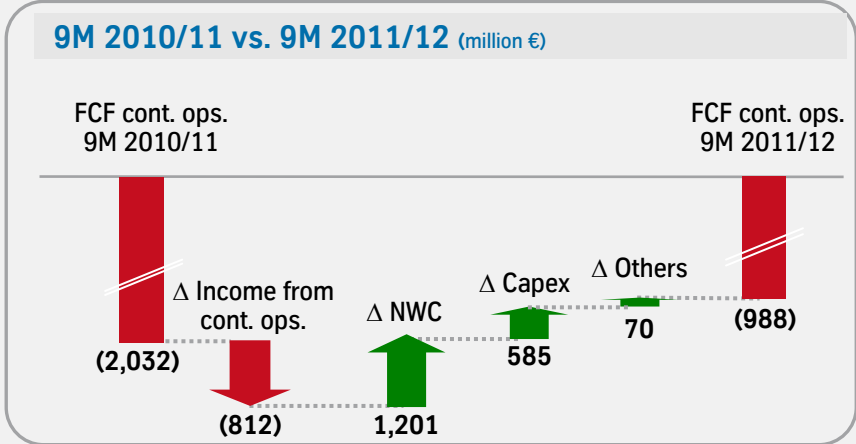
**Restoring / maintaining investment grade status
with all three rating agencies is key!**

Increase in FCF by Strong Inventory Release

FCF reconciliation Q3 2010/11 vs Q3 2011/12 (million €)

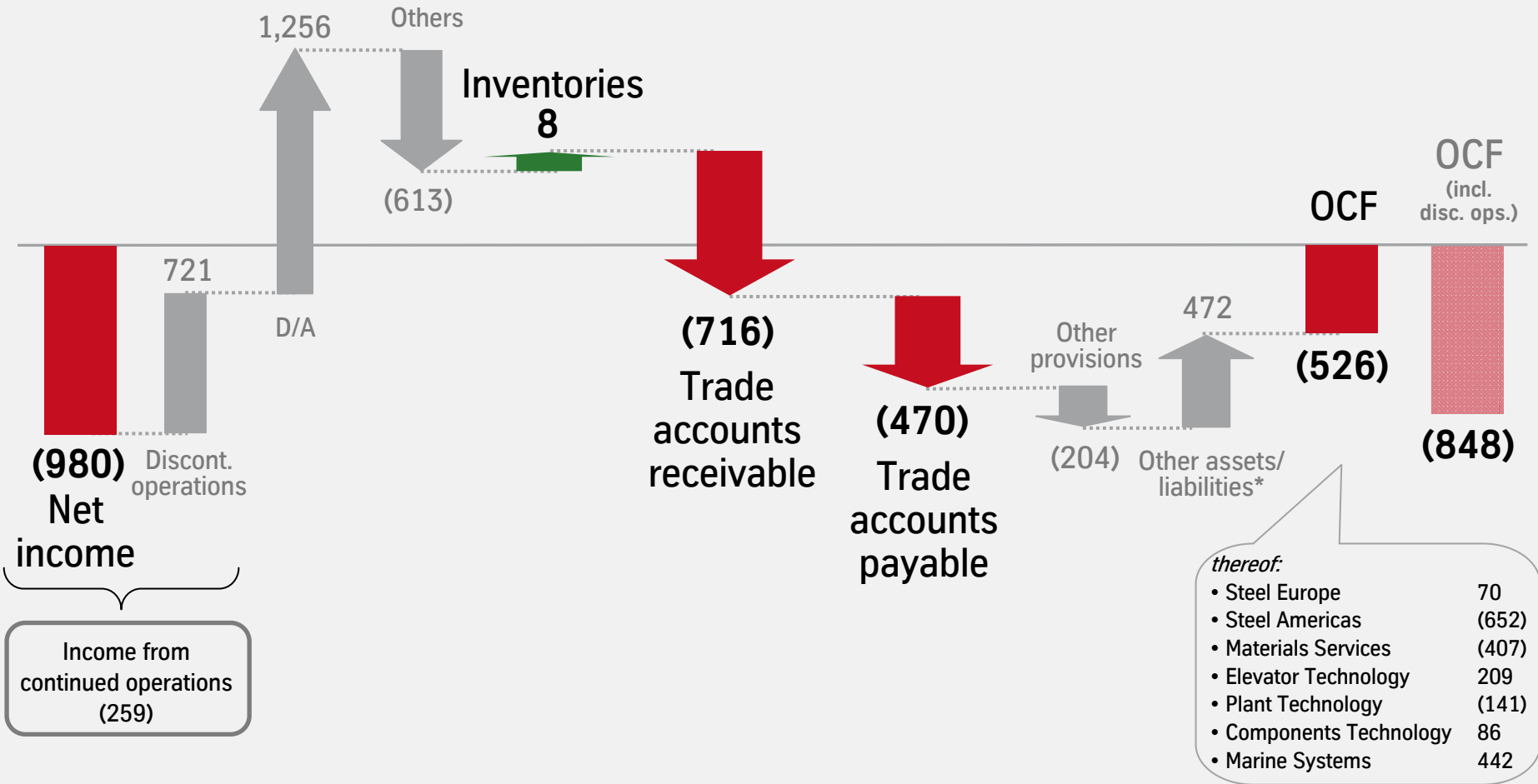


thereof:
 Δ inventories 733
 Δ receivables (205)
 Δ payables (14)



OCF Impacted by Increase in NWC

9M 2011/12 (million €)



* not related to investing or financing activities

Charts on 3rd Quarter 2011/12
August 10, 2012



Steel Europe

Key figures

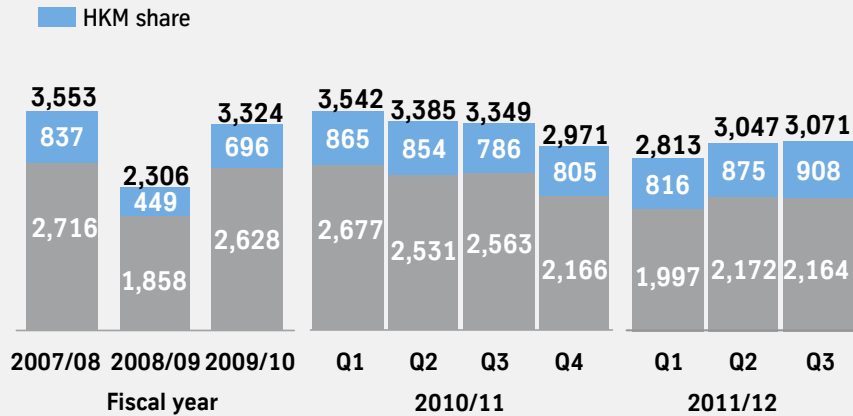
		2010/11					2011/12		
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	€m	2,929	3,721	3,006	2,688	12,344	2,705	2,990	2,511
Sales	€m	2,958	3,287	3,518	3,051	12,814	2,530	2,886	2,900
EBITDA	€m	399	439	458	374	1,670	225	142	163
EBITDA adjusted	€m	399	439	458	374	1,670	225	150	168
EBIT	€m	258	300	322	253	1,133	102	21	47
EBIT adjusted	€m	258	300	322	253	1,133	102	30	52
TK Value Added	€m					609			
Ø Capital Employed	€m	5,695	5,797	5,830	5,822	5,822	5,874	5,936	5,865
OCF	€m	(433)	323	184	608	682	(632)	301	401
CF from divestm.	€m	0	14	0	242	256	25	(5)	(4)
CF for investm.	€m	(100)	(84)	(93)	(154)	(431)	(101)	(106)	(90)
FCF	€m	(533)	253	91	696	506	(708)	190	307
Employees		34,204	33,917	33,702	28,843	28,843	28,273	28,137	28,104



Steel Europe: Output, Shipments and Revenues per Metric Ton

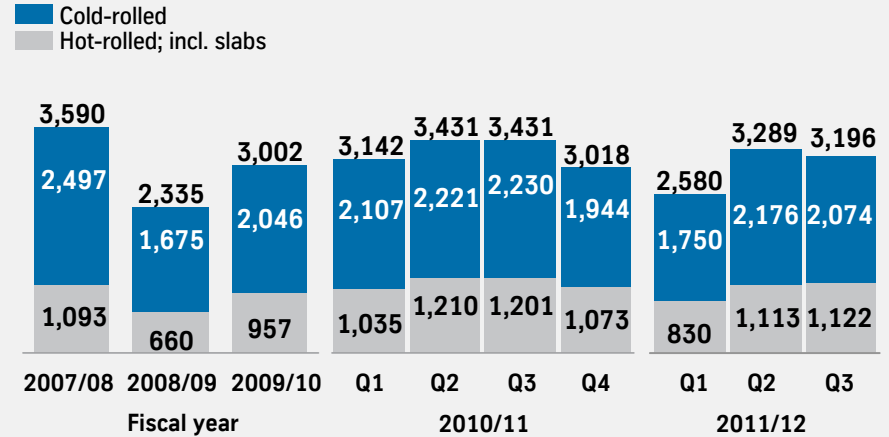
Crude steel output (incl. share in HKM) 1,000 t/quarter

1,000 t/quarter



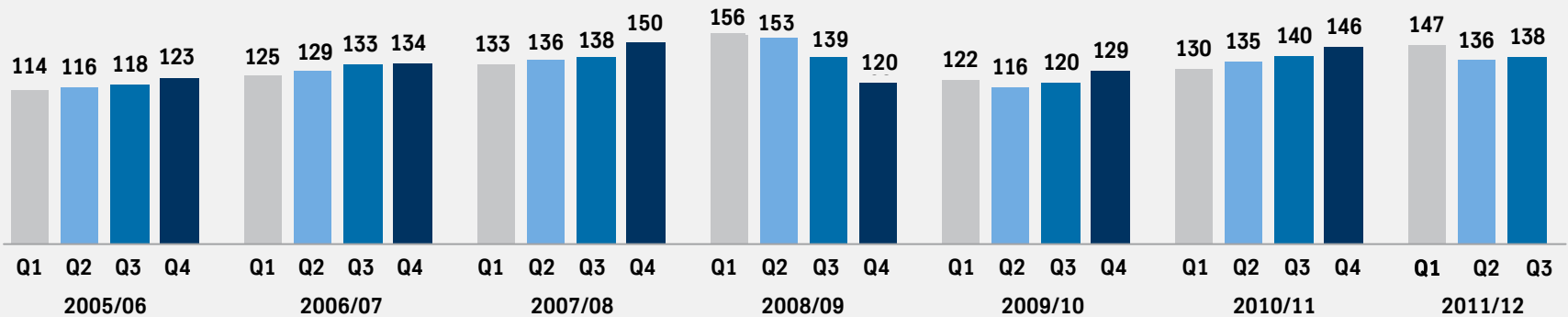
Shipments*: Hot-rolled and cold-rolled products 1,000 t/quarter

1,000 t/quarter



Average revenues per ton*, indexed

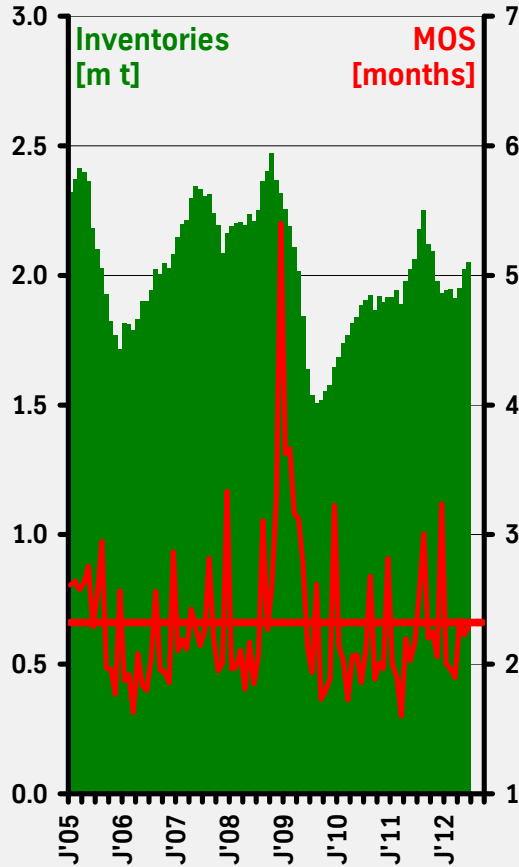
Q1 2004/2005 = 100



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

Steel: Inventories and Months of Supply

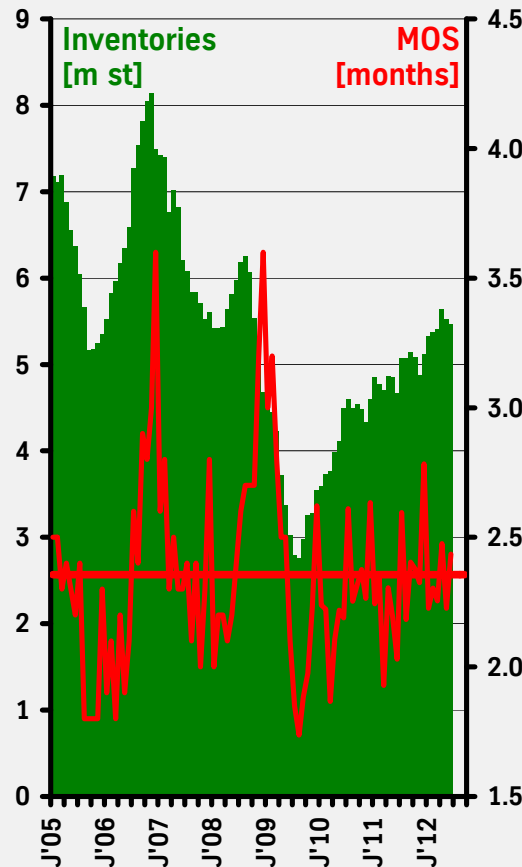
Inventories and Months of Supply - Europe



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

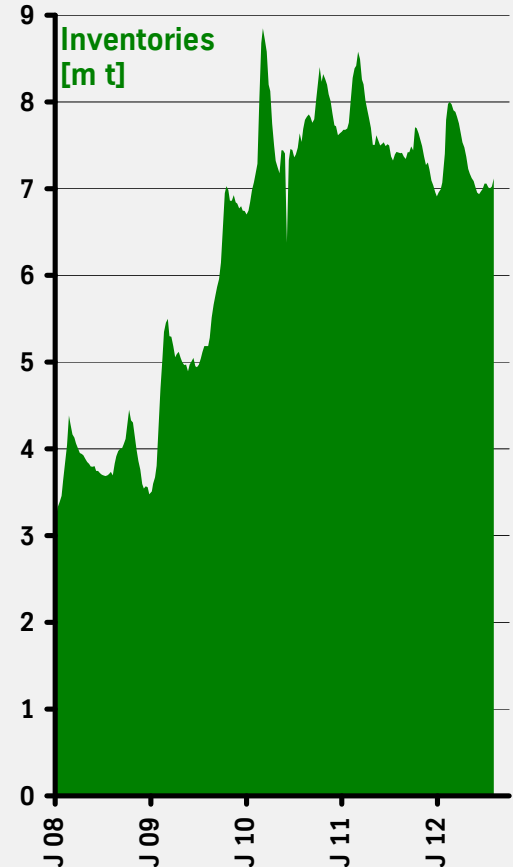
Source(s): EASSC, MSCI, UBS, MySteel

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

		2010/11				FY	2011/12		
		Q1	Q2	Q3	Q4		Q1	Q2	Q3
Order intake	€m	84	268	504	437	1,293	583	632	413
Sales	€m	86	260	429	364	1,139	498	546	543
EBITDA	€m	(328)	(211)	(95)	(252)	(886)	(205)	(139)	(171)
EBITDA adjusted	€m	(328)	(211)	(95)	(79)	(713)	(205)	(137)	(170)
EBIT	€m	(378)	(319)	(190)	(2,258)	(3,146)	(288)	(230)	(263)
EBIT adjusted	€m	(378)	(319)	(190)	(184)	(1,071)	(288)	(228)	(262)
TK Value Added	€m					(3,813)			
Ø Capital Employed	€m	7,230	7,430	7,524	7,416	7,416	6,624	6,726	6,778
OCF	€m	(585)	(361)	(269)	(174)	(1,389)	(364)	(189)	(99)
CF from divestm.	€m	90	1	(6)	(5)	80	0	0	1
CF for investm.	€m	(477)	(424)	(197)	(271)	(1,369)	(152)	(160)	(80)
FCF	€m	(972)	(783)	(472)	(450)	(2,678)	(516)	(349)	(178)
Employees		3,571	3,748	3,995	4,060	4,060	4,081	4,258	4,236



Materials Services

Key figures

		2010/11				FY	2011/12		
		Q1	Q2	Q3	Q4		Q1	Q2	Q3
Order intake	€m	3,259	3,918	3,973	3,618	14,768	3,201	3,573	3,235
Sales	€m	3,311	3,704	3,980	3,781	14,776	3,145	3,408	3,369
EBITDA	€m	117	197	181	166	661	65	99	(20)
EBITDA adjusted	€m	117	197	181	173	668	65	98	130
EBIT	€m	85	163	149	81	478	40	74	(42)
EBIT adjusted	€m	85	163	149	136	533	40	90	92
TK Value Added	€m					186			
Ø Capital Employed	€m	3,273	3,422	3,485	3,430	3,430	2,861	2,966	2,971
OCF	€m	(497)	104	(16)	907	498	(441)	23	11
CF from divestm.	€m	10	14	0	6	30	197	42	2
CF for investm.	€m	(64)	(22)	(18)	(32)	(136)	(17)	(18)	(16)
FCF	€m	(551)	96	(34)	881	392	(261)	47	(3)
Employees		34,196	35,391	35,440	36,568	36,568	27,910	28,123	27,945



Elevator Technology

Key figures

		2010/11				FY	2011/12		
		Q1	Q2	Q3	Q4		Q1	Q2	Q3
Order intake	€m	1,306	1,358	1,320	1,297	5,281	1,466	1,541	1,575
Sales	€m	1,299	1,267	1,298	1,389	5,253	1,348	1,322	1,429
EBITDA	€m	189	165	168	353	875	132	139	156
EBITDA adjusted	€m	189	165	168	194	716	161	148	168
EBIT	€m	171	147	151	332	801	113	118	134
EBIT adjusted	€m	171	147	151	172	641	142	132	147
TK Value Added	€m					621			
Ø Capital Employed	€m	2,249	2,272	2,259	2,243	2,243	2,322	2,393	2,425
OCF	€m	52	168	87	315	623	(49)	169	89
CF from divestm.	€m	3	3	1	3	10	2	0	0
CF for investm.	€m	(18)	(16)	(28)	(79)	(142)	(77)	(26)	(17)
FCF	€m	38	155	60	239	491	(124)	143	72
Employees		44,489	44,937	45,603	46,243	46,243	46,581	46,605	46,656



Plant Technology

Key figures

		2010/11					2011/12		
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	€m	1,016	896	1,097	1,466	4,474	871	934	832
Sales	€m	897	969	943	1,195	4,004	943	983	1,027
EBITDA	€m	115	148	149	138	550	134	125	150
EBITDA adjusted	€m	115	148	149	138	550	134	124	149
EBIT	€m	107	139	131	129	506	125	114	140
EBIT adjusted	€m	107	139	131	129	506	125	115	140
Ø Capital Employed	€m	303	329	239	245	245	300	326	331
OCF	€m	118	(26)	129	267	488	(116)	51	(76)
CF from divestm.	€m	0	0	1	0	2	1	1	1
CF for investm.	€m	(7)	(9)	(10)	(21)	(48)	(15)	(6)	(14)
FCF	€m	111	(35)	120	247	442	(130)	46	(89)
Employees		13,001	13,026	13,194	13,478	13,478	13,786	13,956	14,105



Components Technology

Key figures

		2010/11				FY	2011/12		
		Q1	Q2	Q3	Q4		Q1	Q2	Q3
Order intake	€m	1,602	1,795	1,811	1,713	6,921	1,778	1,858	1,828
Sales	€m	1,599	1,769	1,779	1,761	6,908	1,753	1,880	1,852
EBITDA	€m	196	186	220	178	780	243	203	548
EBITDA adjusted	€m	196	186	220	176	778	178	203	209
EBIT	€m	127	114	141	161	543	169	128	459
EBIT adjusted	€m	127	114	141	121	503	103	128	134
TK Value Added	€m					291			
Ø Capital Employed	€m	2,689	2,734	2,760	2,796	2,796	3,075	3,142	3,140
OCF	€m	(25)	46	146	277	444	(121)	64	143
CF from divestm.	€m	4	1	4	(1)	7	77	2	432
CF for investm.	€m	(33)	(54)	(90)	(183)	(361)	(95)	(83)	(109)
FCF	€m	(54)	(8)	60	92	91	(139)	(17)	466
Employees		29,649	30,080	31,049	31,270	31,270	30,936	31,304	27,775



Marine Systems

Key figures

		2010/11				2011/12			
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	€m	426	149	2,155	247	2,977	222	731	456
Sales	€m	504	219	479	291	1,493	366	220	294
EBITDA	€m	51	87	71	28	237	45	66	28
EBITDA adjusted	€m	51	87	71	28	237	45	69	28
EBIT	€m	46	84	62	21	214	(116)	61	23
EBIT adjusted	€m	46	84	62	21	214	39	78	23
Ø Capital Employed	€m	1,289	1,335	1,344	1,334	1,334	1,241	1,184	1,144
OCF	€m	(25)	47	613	(300)	334	(94)	92	444
CF from divestm.	€m	11	5	0	0	16	0	(30)	1
CF for investm.	€m	(1)	(3)	(4)	(6)	(14)	(2)	(3)	(5)
FCF	€m	(16)	50	609	(306)	337	(96)	59	440
Employees		5,407	5,372	5,398	5,295	5,295	5,301	3,731	3,781



Discontinued Operation: Stainless Global

Key figures

		2010/11				FY	2011/12		
		Q1	Q2	Q3	Q4		Q1	Q2	Q3
Order intake	€m	1,483	1,790	1,360	1,412	6,045	1,372	1,618	1,291
Sales	€m	1,605	1,856	1,586	1,692	6,739	1,438	1,768	1,606
EBITDA	€m	48	103	43	(6)	188	(57)	(7)	(86)
EBITDA adjusted	€m	48	103	43	(6)	188	(55)	17	(21)
EBIT	€m	7	59	0	(851)	(785)	(321)	(303)	(145)
EBIT adjusted	€m	7	59	0	(51)	15	(56)	19	(21)
TK Value Added	€m					(1,087)			
Ø Capital Employed	€m	3,362	3,414	3,442	3,356	3,356	2,870	2,700	2,615
OCF	€m	(308)	83	(139)	270	(95)	(215)	(64)	(54)
CF from divestm.	€m	6	(4)	0	0	1	1	(32)	4
CF for investm.	€m	(61)	(52)	(54)	(99)	(266)	(85)	(98)	(94)
Employees		11,196	11,292	11,339	11,490	11,490	11,630	11,771	11,806



Corporate: Overview

Corporate									
		2010/11				2011/12			
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	€m	31	33	32	47	143	33	39	34
Sales	€m	31	33	32	47	143	35	37	34
EBITDA	€m	(78)	(102)	(109)	(37)	(326)	(88)	(109)	(95)
EBIT	€m	(88)	(111)	(120)	(58)	(377)	(99)	(119)	(106)
OCF	€m	258	(452)	(18)	(553)	(766)	221	(340)	1
Employees		2,578	2,649	2,705	2,803	2,803	2,814	2,895	2,986

Business Area Overview – Quarterly Order Intake

million €	2010/11					2011/12		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Steel Europe	2,929	3,721	3,006	2,688	12,344	2,705	2,990	2,511
Steel Americas	84	268	504	437	1,293	583	632	413
Materials Services	3,259	3,918	3,973	3,618	14,768	3,201	3,573	3,235
Elevator Technology	1,306	1,358	1,320	1,297	5,281	1,466	1,541	1,575
Plant Technology	1,016	896	1,097	1,466	4,474	871	934	832
Components Technology	1,602	1,795	1,811	1,713	6,921	1,778	1,858	1,828
Marine Systems	426	149	2,155	247	2,977	222	731	456
Corporate	31	33	32	47	143	33	39	34
Consolidation	(656)	(811)	(914)	(702)	(3,083)	(781)	(702)	(653)
Continued operations	9,997	11,328	12,984	10,809	45,118	10,078	11,596	10,231
Stainless Global (disc. operations)	1,483	1,790	1,360	1,412	6,045	1,372	1,618	1,291
Group (incl. Stainless Global)	11,260	12,848	14,120	12,019	50,247	11,260	13,008	11,362

Business Area Overview – Quarterly Sales

million €	2010/11					2011/12		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Steel Europe	2,958	3,287	3,518	3,051	12,814	2,530	2,886	2,900
Steel Americas	86	260	429	364	1,139	498	546	543
Materials Services	3,311	3,704	3,980	3,781	14,776	3,145	3,408	3,369
Elevator Technology	1,299	1,267	1,298	1,389	5,253	1,348	1,322	1,429
Plant Technology	897	969	943	1,195	4,004	943	983	1,027
Components Technology	1,599	1,769	1,779	1,761	6,908	1,753	1,880	1,852
Marine Systems	504	219	479	291	1,493	366	220	294
Corporate	31	33	32	47	143	35	37	34
Consolidation	(665)	(828)	(952)	(729)	(3,174)	(722)	(669)	(738)
Continued operations	10,020	10,680	11,506	11,150	43,356	9,896	10,613	10,710
Stainless Global (disc. operations)	1,605	1,856	1,586	1,692	6,739	1,438	1,768	1,606
Group (incl. Stainless Global)	11,370	12,266	12,851	12,605	49,092	11,138	12,155	12,116



Business Area Overview – Quarterly EBITDA and Margin

million €	2010/11					2011/12		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Steel Europe	399	439	458	374	1,670	225	142	163
%	13.5	13.4	13.0	12.3	13.0	8.9	4.9	5.6
Steel Americas	(328)	(211)	(95)	(252)	(886)	(205)	(139)	(171)
%	<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>
Materials Services	117	197	181	166	661	65	99	(20)
%	3.5	5.3	4.5	4.4	4.5	2.1	2.9	(0.6)
Elevator Technology	189	165	168	353	875	132	139	156
%	14.5	13.0	12.9	25.4	16.7	9.8	10.5	10.9
Plant Technology	115	148	149	138	550	134	125	150
%	12.8	15.3	15.8	11.5	13.7	14.2	12.7	14.6
Components Technology	196	186	220	178	780	243	203	548
%	12.3	10.5	12.4	10.1	11.3	13.9	10.8	29.6
Marine Systems	51	87	71	28	237	45	66	28
%	10.1	39.7	14.8	9.6	15.9	12.3	30.0	9.5
Corporate Consolidation	(78)	(102)	(109)	(37)	(326)	(88)	(109)	(95)
	(69)	(82)	(99)	(102)	(352)	(80)	(94)	(100)
Continued operations	592	827	944	846	3,209	471	432	659
%	5.9	7.7	8.2	7.6	7.4	4.8	4.1	6.2
Stainless Global (disc. operations)	48	103	43	(6)	188	(57)	(7)	(86)
%	3.0	5.5	2.7	(0.4)	2.8	(4.0)	(0.4)	(5.4)
Group (incl. Stainless Global)	645	932	983	825	3,385	412	424	573
%	5.7	7.6	7.6	6.5	6.9	3.7	3.5	4.7



Business Area Overview – Quarterly EBITDA adjusted and Margin

million €	2010/11					2011/12		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Steel Europe	399	439	458	374	1,670	225	150	168
%	13.5	13.4	13.0	12.3	13.0	8.9	5.2	5.8
Steel Americas	(328)	(211)	(95)	(79)	(713)	(205)	(137)	(170)
%	<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>
Materials Services	117	197	181	173	668	65	98	130
%	3.5	5.3	4.5	4.6	4.5	2.1	2.9	3.9
Elevator Technology	189	165	168	194	716	161	148	168
%	14.5	13.0	12.9	14.0	13.6	11.9	11.2	11.8
Plant Technology	115	148	149	138	550	134	124	149
%	12.8	15.3	15.8	11.5	13.7	14.2	12.6	14.5
Components Technology	196	186	220	176	778	178	203	209
%	12.3	10.5	12.4	10.0	11.3	10.2	10.8	11.3
Marine Systems	51	87	71	28	237	45	69	28
%	10.1	39.7	14.8	9.6	15.9	12.3	31.4	9.5
Corporate Consolidation	(78)	(102)	(88)	(37)	(305)	(90)	(110)	(97)
	(69)	(82)	(99)	(102)	(352)	(80)	(93)	(99)
Continued operations	592	827	965	865	3,249	433	452	485
%	5.9	7.7	8.4	7.8	7.5	4.4	4.3	4.5
Stainless Global (disc. operations)	48	103	43	(6)	188	(55)	17	(21)
%	3.0	5.5	2.7	(0.4)	2.8	(3.8)	1.0	(1.3)
Group (incl. Stainless Global)	645	932	1,004	844	3,425	374	471	463
%	5.7	7.6	7.8	6.7	7.0	3.4	3.9	3.8



Business Area Overview – Quarterly EBIT and Margin

million €	2010/11					2011/12		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Steel Europe	258	300	322	253	1,133	102	21	47
%	8.7	9.1	9.2	8.3	8.8	4.0	0.7	1.6
Steel Americas	(378)	(319)	(190)	(2,258)	(3,146)	(288)	(230)	(263)
%	<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>
Materials Services	85	163	149	81	478	40	74	(42)
%	2.6	4.4	3.7	2.1	3.2	1.3	2.2	(1.2)
Elevator Technology	171	147	151	332	801	113	118	134
%	13.2	11.6	11.6	23.9	15.2	8.4	8.9	9.4
Plant Technology	107	139	131	129	506	125	114	140
%	11.9	14.3	13.9	10.8	12.6	13.3	11.6	13.6
Components Technology	127	114	141	161	543	169	128	459
%	7.9	6.4	7.9	9.1	7.9	9.6	6.8	24.8
Marine Systems	46	84	62	21	214	(116)	61	23
%	9.1	38.4	12.9	7.2	14.3	(31.7)	27.7	7.8
Corporate	(88)	(111)	(120)	(58)	(377)	(99)	(119)	(106)
Consolidation	(67)	(82)	(97)	(96)	(342)	(79)	(91)	(96)
Continued operations	261	435	549	(1,435)	(190)	(33)	76	296
%	2.6	4.1	4.8	(12.9)	(0.4)	(0.3)	0.7	2.8
Stainless Global (disc. operations)	7	59	0	(851)	(785)	(321)	(303)	(145)
%	0.4	3.2	0.0	(50.3)	(11.6)	(22.3)	(17.1)	(9.0)
Group (incl. Stainless Global)	273	497	545	(2,303)	(988)	(357)	(228)	151
%	2.4	4.1	4.2	(18.3)	(2.0)	(3.2)	(1.9)	1.2

Charts on 3rd Quarter 2011/12
August 10, 2012



Business Area Overview – Quarterly EBIT adjusted and Margin

million €	2010/11					2011/12		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Steel Europe	258	300	322	253	1,133	102	30	52
%	8.7	9.1	9.2	8.3	8.8	4.0	1.0	1.8
Steel Americas	(378)	(319)	(190)	(184)	(1,071)	(288)	(228)	(262)
%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Materials Services	85	163	149	136	533	40	90	92
%	2.6	4.4	3.7	3.6	3.6	1.3	2.6	2.7
Elevator Technology	171	147	151	172	641	142	132	147
%	13.2	11.6	11.6	12.4	12.2	10.5	10.0	10.3
Plant Technology	107	139	131	129	506	125	115	140
%	11.9	14.3	13.9	10.8	12.6	13.3	11.7	13.6
Components Technology	127	114	141	121	503	103	128	134
%	7.9	6.4	7.9	6.9	7.3	5.9	6.8	7.2
Marine Systems	46	84	62	21	214	39	78	23
%	9.1	38.4	12.9	7.2	14.3	10.7	35.5	7.8
Corporate Consolidation	(88)	(111)	(99)	(58)	(356)	(101)	(120)	(107)
	(67)	(82)	(97)	(96)	(342)	(79)	(91)	(97)
Continued operations	261	435	570	495	1,761	83	134	122
%	2.6	4.1	5.0	4.4	4.1	0.8	1.3	1.1
Stainless Global (disc. operations)	7	59	0	(51)	15	(56)	19	(21)
%	0.4	3.2	0.0	(3.0)	0.2	(3.9)	1.1	(1.3)
Group (incl. Stainless Global)	273	497	566	427	1,763	25	152	101
%	2.4	4.1	4.4	3.4	3.6	0.2	1.3	0.8

Business Area Overview – Quarterly Operating Cash Flow

million €	2010/11					2011/12		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Steel Europe	(433)	323	184	608	682	(632)	301	401
Steel Americas	(585)	(361)	(269)	(174)	(1,389)	(364)	(189)	(99)
Materials Services	(497)	104	(16)	907	498	(441)	23	11
Elevator Technology	52	168	87	315	623	(49)	169	89
Plant Technology	118	(26)	129	267	488	(116)	51	(76)
Components Technology	(25)	46	146	277	444	(121)	64	143
Marine Systems	(25)	47	613	(300)	334	(94)	92	444
Corporate	258	(452)	(18)	(553)	(766)	221	(340)	1
Consolidation	43	7	(14)	61	97	18	(21)	(12)
Continued operations	(1,094)	(145)	843	1,408	1,012	(1,578)	150	902
Disc. operations	(341)	66	(134)	173	(236)	(237)	(54)	(31)
Group (incl. Stainless Global)	(1,435)	(79)	709	1,582	776	(1,815)	96	871

Business Area Overview (I)

	Order Intake (€m)		Sales (€m)		Employees	
	9M 2010/11	9M 2011/12	9M 2010/11	9M 2011/12	9M 2010/11	9M 2011/12
Steel Europe	9,656	8,206	9,763	8,316	33,702	28,104
Steel Americas	856	1,628	775	1,587	3,995	4,236
Materials Services	11,150	10,009	10,995	9,922	35,440	27,945
Elevator Technology	3,984	4,582	3,864	4,099	45,603	46,656
Plant Technology	3,009	2,637	2,809	2,953	13,194	14,105
Components Technology	5,208	5,464	5,147	5,485	31,049	27,775
Marine Systems	2,730	1,409	1,202	880	5,398	3,781
Corporate	96	106	96	106	2,705	2,986
Consolidation	(2,380)	(2,136)	(2,445)	(2,129)	-	-
Continued operations	34,309	31,905	32,206	31,219	171,086	155,588
Stainless Global (disc. operations)	4,633	4,281	5,047	4,812	11,339	11,806
Group (incl. Stainless Global)	38,228	35,630	36,487	35,409	182,425	167,394



Business Area Overview (II)

	EBITDA (€m)		EBITDA adjusted (€m)		EBIT (€m)		EBIT adjusted (€m)	
	9M 2010/11	9M 2011/12	9M 2010/11	9M 2011/12	9M 2010/11	9M 2011/12	9M 2010/11	9M 2011/12
Steel Europe	1,296	530	1,296	543	880	170	880	184
Steel Americas	(634)	(515)	(634)	(512)	(887)	(781)	(887)	(778)
Materials Services	495	144	495	293	397	72	397	222
Elevator Technology	522	427	522	477	469	365	469	421
Plant Technology	412	409	412	407	377	379	377	380
Components Technology	602	994	602	590	382	756	382	365
Marine Systems	209	139	209	142	192	(32)	192	140
Corporate	(289)	(292)	(268)	(297)	(319)	(324)	(298)	(328)
Consolidation	(250)	(274)	(250)	(272)	(246)	(266)	(246)	(267)
Continued operations	2,363	1,562	2,384	1,371	1,245	339	1,266	339
Stainless Global (disc. op.)	194	(150)	194	(59)	66	(769)	66	(58)
Group (incl. Stainless Global)	2,560	1,409	2,581	1,308	1,315	(434)	1,336	278



Special Items

Business Area (million €)	2010/11				FY	2011/12		
	Q1	Q2	Q3	Q4		Q1	Q2	Q3
Steel Europe								
Asset disposals							(9)	(5)
Steel Americas:								
Impairment related charges				(2,075)	(2,075)			
Asset disposal							(2)	(1)
Materials Services:								
Disposal Xervon				(55)	(55)			
Impairment							(16)	
Rail cartel case								(133)
Elevator Technology:								
Refund anti-trust fine				160	160			
Restructuring						(29)	(14)	(13)
Plant Technology								
Impairment							(1)	
Components Technology:								
Impairment Waupaca				40	40			
Disposal Auto Systems (Brazil) & Healthcare savings Waupaca						66		
Impairment								(13)
Disposal effect Waupaca & others								338
Marine Systems:								
Impairment						(155)	(17)	
Corporate:								
Provision for litigation risks			(21)		(21)			
Others						2	1	1
Continued operations			(21)	(1,930)	(1,951)	(116)	(58)	174
Stainless Global:								
Goodwill impairment/IFRS 5 charge				(800)	(800)	(265)	(250)	(59)
Impairment							(48)	
Restructuring								(63)
Others							(24)	(3)
Group (incl. Stainless Global)			(21)	(2,730)	(2,751)	(381)	(380)	50

Charts on 3rd Quarter 2011/12
August 10, 2012



ThyssenKrupp-specific Key Figures (I): EBIT Definition

Q3 2011/12: Reconciliation “Income from operations” (P&L Structure) to EBIT

P&L Structure

Net sales	10,710
- Cost of sales ¹⁾	(9,345)
- SG&A ¹⁾ , R&D	(1,269)
+/- Other income/expense	(110)
+/- Other gains/losses	310
= Income from operations	296

+/- Income from companies using equity method 14

+/- Finance income/expense (169)
incl. capitalized interest exp. of €10 m

= EBT 141

EBIT definition

Net sales	10,710
- Cost of sales ¹⁾	(9,345)
- SG&A ¹⁾ , R&D	(1,269)
+/- Other income/expense	(110)
+/- Other gains/losses	310
+/- Income from companies using equity method	14
+ Adjustm. for depreciation on cap. interest	11
+/- Adjustm. for oper. items in fin. income/expense	(25)

= EBIT 296

+/- Finance income/expense (169)
incl. capitalized interest exp. of €10 m

- Depreciation on capitalized interest (11)

+/- Operating items in fin. income/expense 25

= EBT 141

1) incl. depreciation on capitalized interest expenses of €(11) m

ThyssenKrupp-specific Key Figures (I): EBIT Definition

9M 2011/12: Reconciliation “Income from operations” (P&L Structure) to EBIT

P&L Structure

Net sales	31,219
- Cost of sales ¹⁾	(27,272)
- SG&A ¹⁾ , R&D	(3,811)
+/- Other income/expense	(209)
+/- Other gains/losses	347
= Income from operations	274

+/- Income from companies using equity method 26

+/- Finance income/expense (433)
incl. capitalized interest exp. of €29 m

= EBT (133)

EBIT definition

Net sales	31,219
- Cost of sales ¹⁾	(27,272)
- SG&A ¹⁾ , R&D	(3,811)
+/- Other income/expense	(209)
+/- Other gains/losses	347
+/- Income from companies using equity method	26
+ Adjustm. for depreciation on cap. interest	32
+/- Operating items in fin. income/expense	7

= EBIT 339

+/- Finance income/expense (433)
incl. capitalized interest exp. of €29 m

- Depreciation on capitalized interest (32)

+/- Operating items in fin. income/expense (7)

= EBT (133)

1) incl. depreciation on capitalized interest expenses of €(32) m



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

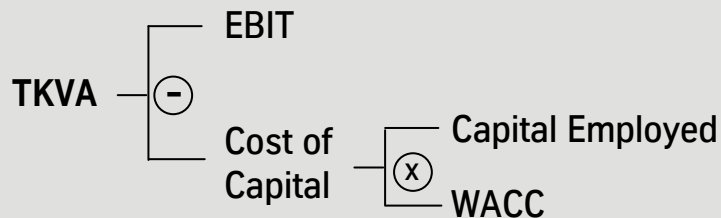
EBIT / EBT adjusted (= Key Performance Indicator of ThyssenKrupp)

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.

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.”

