

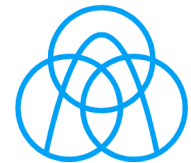
Charts on Q1 2015/16

Facts & Figures

Ticker: TKA (Share) TKAMY (ADR)

February 2016

engineering.tomorrow.together.



thyssenkrupp

Q1: CapGoods growth and powerful 'impact' stabilize Group profit; Materials in very challenging environment

► Order Intake: Group €9,810 mn (-3% yoy) with CapGoods +13% yoy (all higher); btb >1

- CT: €1,649 mn +2% (-3%)¹⁾; expansion in growth markets, re-accelerated LV growth in China; major contract wins (€7 bn) for electric steering systems (+€2.5 bn since CMD)
- ET: €1,992 mn +7% (+2%)¹⁾; record order backlog, strong demand in new installations (NI) in US, Middle East and Asia, NI units in China above prior year (incl. Marohn)
- IS: €1,530 mn +42% (+41%)¹⁾; biggest ever cement plant order intake at Resource Tech; big projects in advanced negotiation
- Materials: €5,063 mn -17% (-13%)¹⁾; high import and price pressure, accelerated de-stocking, selective o/i

► EBIT adj.: Group €234 mn (-26% yoy) with CapGoods +8% yoy (CT, ET higher, IS flat); 'impact' with €250 mn cost savings on track

- CT: €71 mn +6% improvements and growth, in particular in Steering and Bearings
- ET: €203 mn +14% 13 seq. quarters with earnings and margins up yoy
- IS: €90 mn -2% upside for Q2-Q4 secured by high quality order backlog
- MX: €3 mn +43% vol. & price pressure, €30 mn windfall losses, disposal VDM vs. progress at AST
- SE: €51 mn -36% vol. & price pressure vs. efficiencies and positive mix effects; transformation program 'one steel' initiated
- AM: €(74) mn down by €74 mn, higher vol. and efficiencies vs. sig. low. prices; neg. sales tax asset effect €(20) mn
- Corp.: €(117) mn -15% efficiencies shared services vs. higher costs for initiatives

¹⁾ adjusted for F/X and portfolio changes



Q1: CapGoods growth and powerful 'impact' stabilize Group profit; Materials in very challenging environment

-
- ▶ **'impact'**
 - €250 mn; around 30% of €850 mn of FY target already achieved

 - ▶ **Net income**
 - €(54) mn; positive pre-tax earnings turned into a net loss by temporarily disproportionately high tax rate

 - ▶ **FCF bef. M&A**
 - €(847) mn; temporary NWC increase; payout timing in project business

 - ▶ **Gearing**
 - 130.7%; lower by 14.2 %-points yoy
 - ▶ **Equity**
 - €3,355 mn; higher by €448 mn yoy: accumulated retained earnings, positive f/x, lower pensions
 - ▶ **NFD**
 - €4,384 mn; higher by €172 mn yoy

 - ▶ **Guidance**
 - EBIT adj. within range of €1.6-1.9 bn
 - Net Income with sig. improvement
 - FCF bef. M&A at prior year level
 - Recovery of materials markets required in H2



Q1: CapGoods growth and powerful 'impact' stabilize Group profit; Materials in very challenging environment

Strong progress in group growth perspective

- CapGoods (CT, ET, IS) order intake +13% yoy (+9%)¹⁾; btb >1
- IS with largest cement plant order ever
- Big projects in advanced negotiation
- Major contract wins for electric steering systems

Group's CapGoods activities with 8% yoy higher profit

- Sales and technology initiatives
- 'impact' program on track

Materials strongly impacted by import and margin pressure

FY outlook maintained; recovery of Materials environment for H2 required

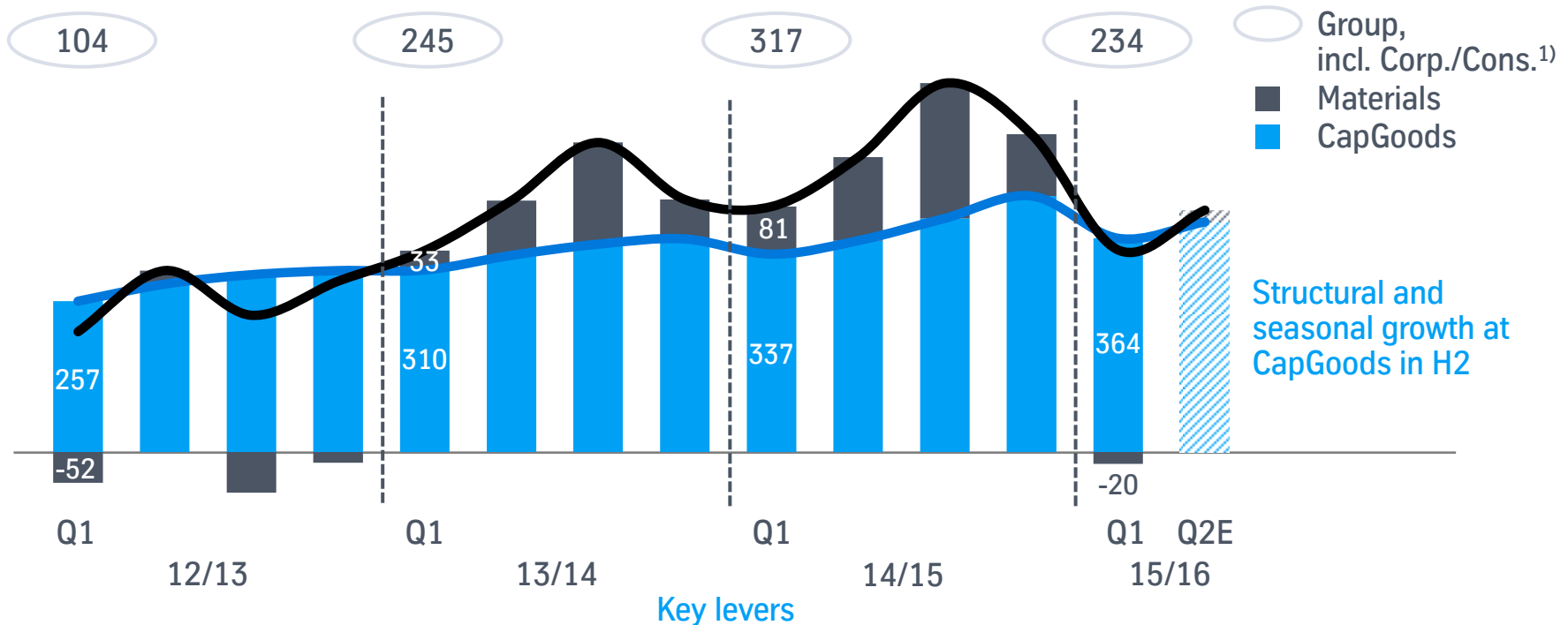
¹⁾ adjusted for F/X and portfolio changes



CapGoods with continuing overproportionate profit contribution

Strategic Way Forward and 'impact' execution

EBIT adj. (€ mn)



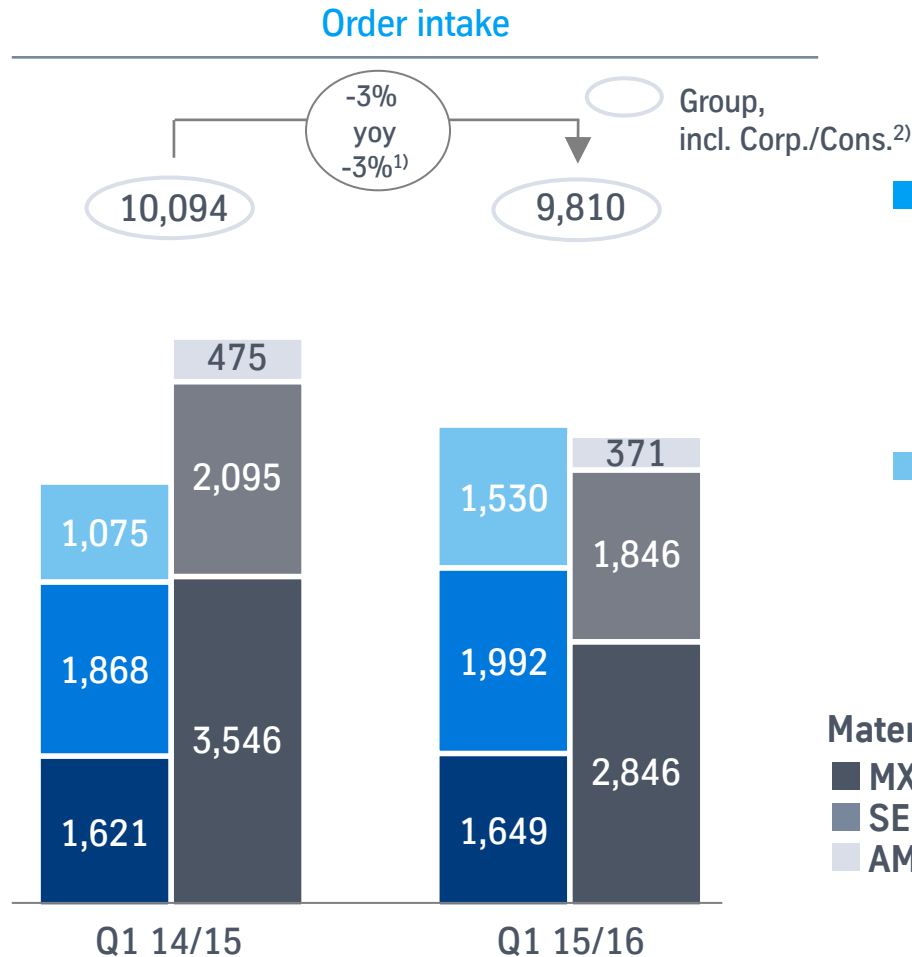
- 'impact' incl. BA specific programs
- High quality order backlog
- More service and aftermarket business to complement engineering and technology expertise
- Growth programs: CT - tech shift in steering; ET - sales initiative; IS - regional approach

¹⁾ Corp./Cons. Q1: (101), (98), (101), (110)



Growing orders at CapGoods, price pressure and de-stocking at Materials

[€ mn]



- **CT:**
 - yoy up by 2% (-3%)¹⁾
 - Robust LV with re-accelerated growth in China but Brazil weak; positive development wind energy business; trucks and construction equipment weak
 - Major contract wins (€7 bn) for electric steering systems (+€2.5 bn since CMD in Dec.)

- **ET:**
 - yoy up by 7% (+2%)¹⁾
 - Record order backlog
 - Strong demand in new installations (NI) in US, Middle East and Asia; NI units in China above prior year (incl. Marohn)

- **IS:**
 - yoy up by 42% (+41%)¹⁾
 - Biggest ever cement plant order at Resource Tech and high o/i at SY
 - btb > 1; big projects in advanced negotiation

- Materials:**
- **MX**
 - **SE**
 - **AM**
 - yoy down by 17% (-13%)¹⁾
 - high import and price pressure, accelerated de-stocking, selective order intake
 - Unsustainable market environment
 - Disposal VDM

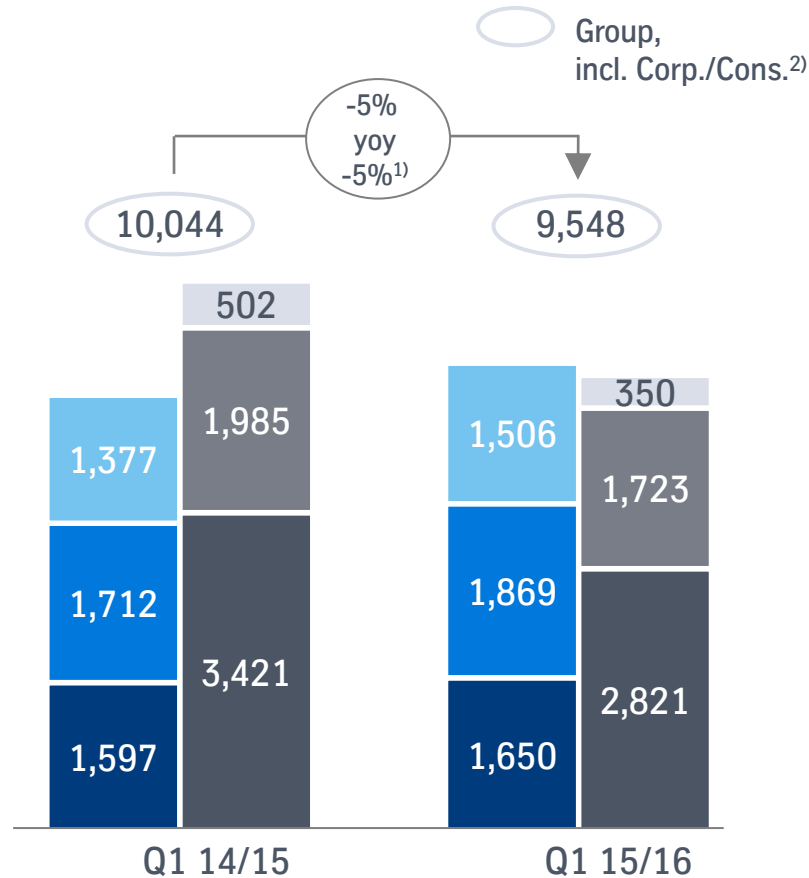
¹⁾ Adjusted for F/X and portfolio changes | ²⁾ Corp./Cons. Q1: (586), (425)



Growing sales at CapGoods, global footprint vs. price pressure and de-stocking at Materials

[€ mn]

Sales

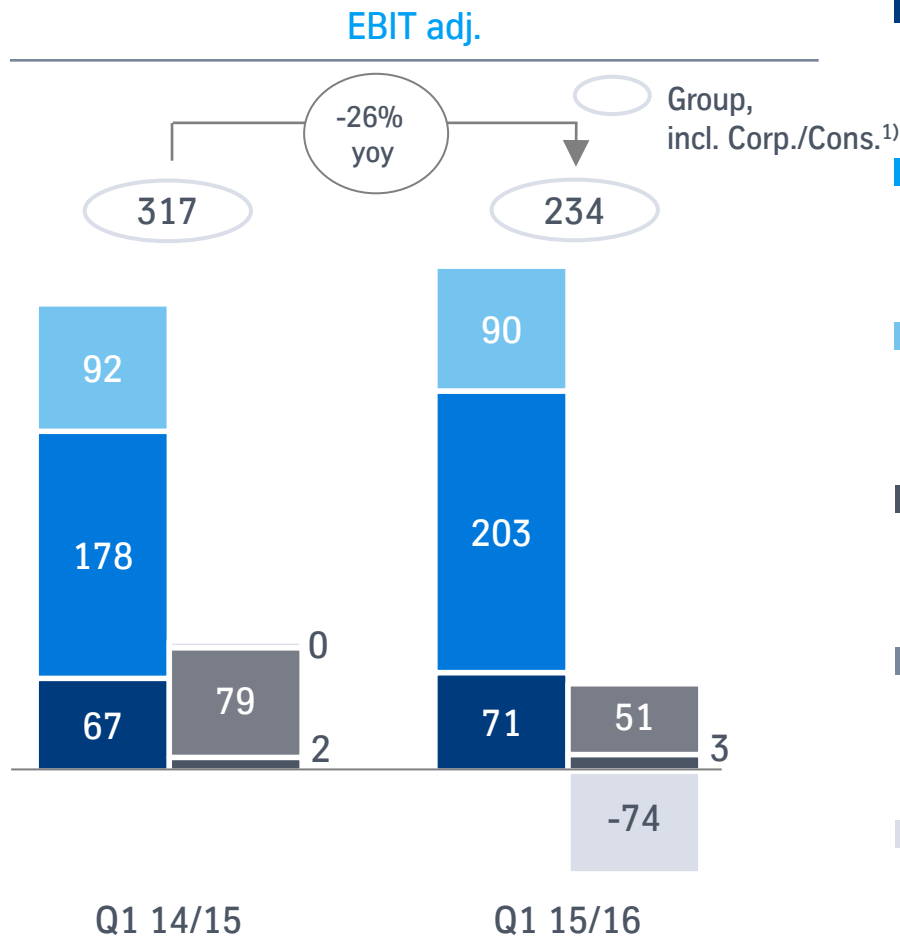


- **CT:**
 - yoy up by 3% (-1%)¹⁾
 - LV robust in USA and W. Europe, re-accelerated growth in China; truck weak; positive development for wind turbines, esp. in Europe, Brazil and China
- **ET:**
 - yoy up by 9% (+4%)¹⁾
 - Clear growth driven by US, China and South Korea cushioned by positive F/X effects; Europe on prior year level
- **IS:**
 - yoy up by 9% (+8%)¹⁾
 - Higher contribution from all BUs (ex. Process Tech, project-related slightly lower)
- **MX:**
 - yoy down by 18% (-12%)¹⁾
 - Strong price and competitive pressure; VDM and RIP sold in prior year; growth at Aerospace and AST (absence of strike)
- **SE:**
 - yoy down by 13% (-12%)¹⁾
 - Lower prices and volumes reflecting increasing import pressure and corresponding custom. caution
- **AM:**
 - yoy down by 30% (-29%)¹⁾
 - Increased price pressure in the USA and South America

¹⁾ Adjusted for F/X and portfolio changes | ²⁾ Corp./Cons. Q1: (550), (372)



Growth at CapGoods and efficiency gains vs. margin pressure at Materials [€ mn]



- CT:**
 - yoy up by 6%
 - operational improvements and growth, in particular in Steering and Bearings
- ET:**
 - yoy up by 14%
 - 13 seq. quarters with earnings and margins up yoy
- IS:**
 - yoy flat
 - Margin within target range, upside for Q2-Q4 secured by high quality order backlog
- MX:**
 - yoy flat
 - volume and price pressure, €30 mn windfall losses, disposal VDM vs. progress at AST
- SE:**
 - yoy down by 36%
 - volume and price pressure vs. efficiencies and positive mix effects
- AM:**
 - yoy down by €74 mn
 - sig. lower prices vs. higher vol. and efficiencies; neg. sales tax asset effect of €(20) mn

¹⁾ Corp./Cons. Q1: (101), (110)



Special Items

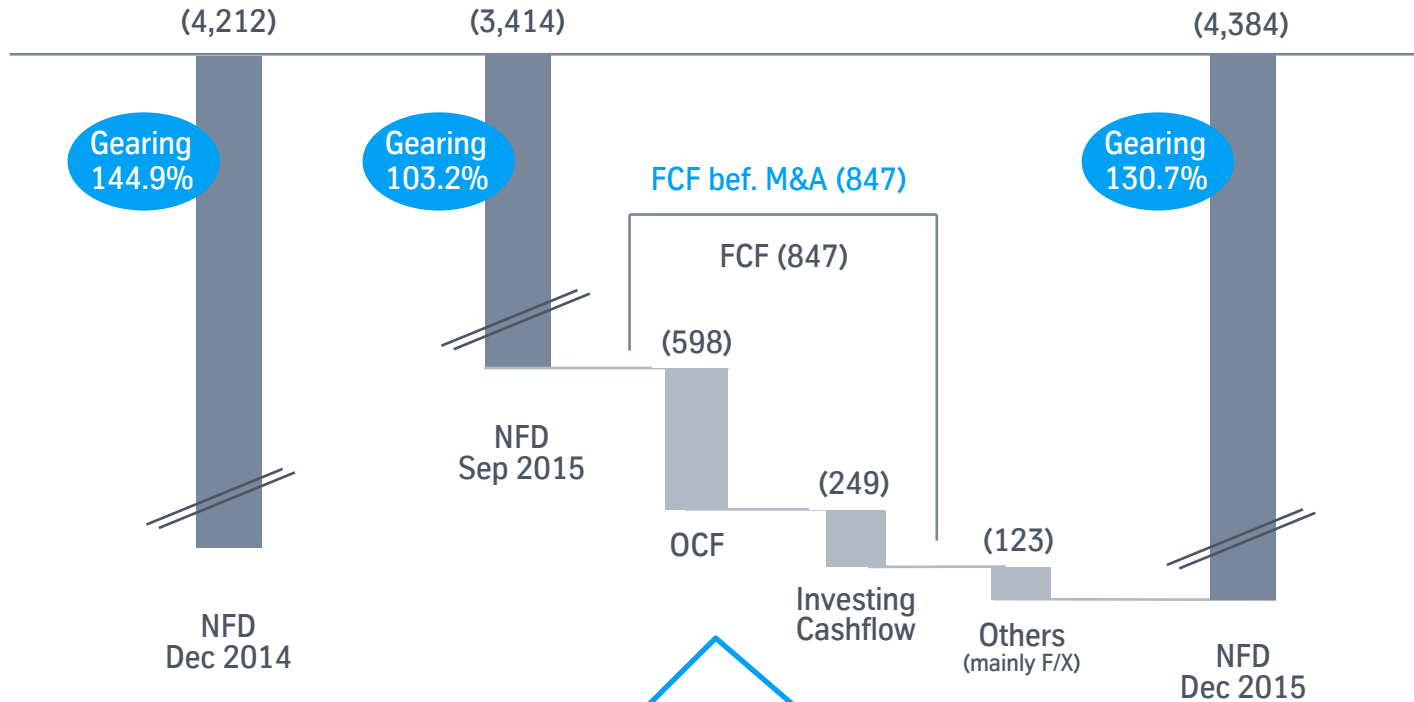
[€ mn]

Business Area		2014/15				FY	2015/16
		Q1	Q2	Q3	Q4		Q1
CT	Disposal effect				5	5	
	Impairment		(1)		(11)	(12)	
	Restructuring		(1)	(10)		(11)	
	Others		(2)		1	(1)	
ET	Disposal effect				(3)	(3)	
	Impairment				(46)	(46)	(4)
	Restructuring	(1)	(6)	(9)	(21)	(37)	(5)
	Others	(1)	(4)	(3)	(38)	(46)	(1)
IS	Disposal effect	3		1		4	
	Impairment						
	Restructuring		(1)	(1)	(5)	(7)	
	Others			5	(1)	4	
MX	Disposal effect	(10)	(1)		3	(8)	
	Impairment		(174)	7	(10)	(178)	1
	Restructuring	(3)		(2)	(7)	(12)	(1)
	Others	(3)	(11)	(5)	(28)	(46)	(4)
SE	Disposal effect				57	57	
	Impairment	1		(4)		(3)	
	Restructuring			(12)	(2)	(14)	(1)
	Others				(18)	(18)	
AM	Disposal effect						
	Impairment						
	Others	(11)	1	(2)	3	(9)	(10)
Corp.	Disposal effect	(3)	(4)	(4)	(1)	(12)	(4)
	Impairment				(3)	(3)	
	Restructuring	(1)	(4)	(4)	(21)	(31)	(1)
	Others	(1)			(189)	(189)	(10)
Consolidation			4	(2)	1	1	
Continuing operations		(32)	(204)	(45)	(334)	(615)	(41)
Discontinued operations		(4)	(2)	(1)	(4)	(11)	
Group (incl. discontinued operations)		(36)	(206)	(46)	(338)	(626)	(41)



NFD development with seasonality, Gearing lower yoy

Full group [€ mn]



- Temporary NWC increase
- Lower earnings with negative net income
- Payout timing in project business

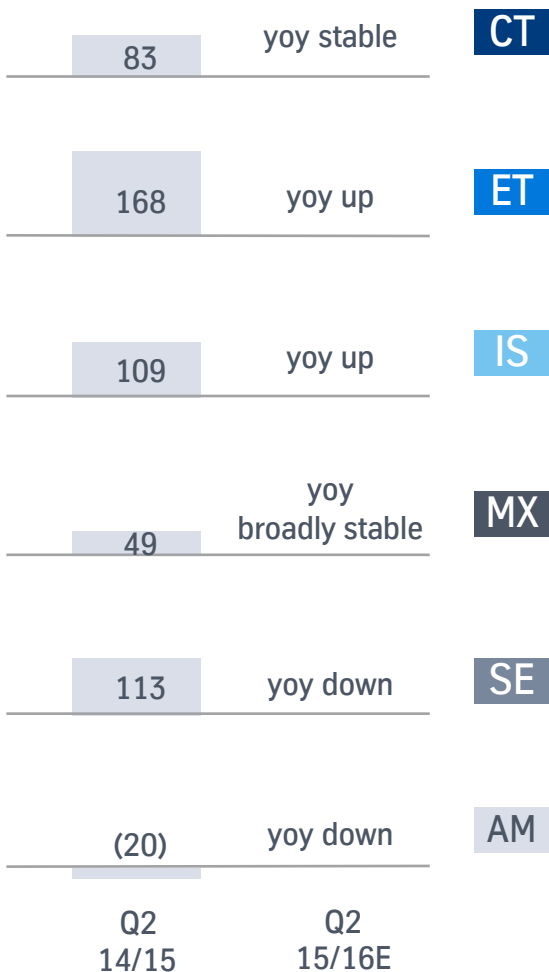


Outlook 15/16E – CapGoods yoy higher, Materials require recovery in H2

€850 mn 'impact' gains targeted with € 3-digit mn contribution by each BA

Q2E: group yoy lower, qoq up

EBIT adj. [€ mn]



FYE: €1.6 – 1.9 bn

EBIT at least on prior year level

Sales growth with margin improvement by 0.5-0.7%-pts

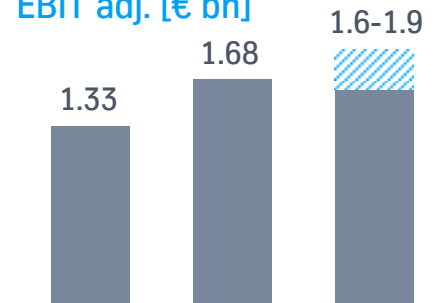
Sales and EBIT on prior year level, margin at 6-7%

Striving for EBIT on prior year level

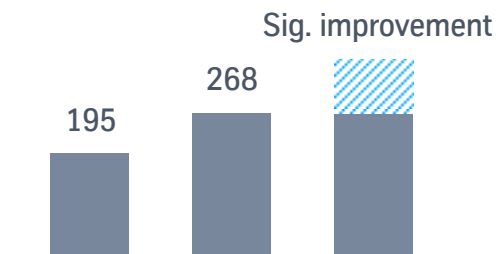
Striving for EBIT on prior year level

Striving for EBIT on prior year level

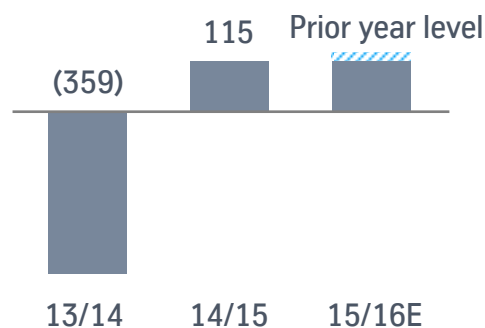
EBIT adj. [€ bn]



Net Income [€ mn]



FCF before M&A [€ mn]



Key financials (I)

[€ mn]

Continuing operations

	Q1	Q2	2014/15		FY	2015/16
			Q3	Q4		Q1
Order intake	10,094	10,406	10,647	10,170	41,318	9,810
Sales	10,044	10,995	11,178	10,561	42,778	9,548
EBITDA	590	678	796	392	2,456	489
EBITDA adjusted	622	707	841	691	2,861	527
EBIT	285	201	494	82	1,061	193
EBIT adjusted	317	405	539	415	1,676	234
EBT	151	64	356	(76)	496	34
Income from cont. ops.	47	47	191	(6)	279	(54)
attrib. to TK AG stockh.	54	50	199	17	320	(23)
Earnings per share ¹⁾ (€)	0.10	0.09	0.35	0.03	0.57	(0.04)

¹⁾ attributable to thyssenkrupp AG's stockholders



Key financials (II)

[€ mn]

Continuing operations

	Q1	Q2	2014/15 Q3	Q4	FY	2015/16 Q1
TK Value Added					(399)	
Ø Capital Employed	15,676	16,015	16,202	16,106	16,106	15,474
Operating cash flow	(382)	214	450	1,029	1,311	(598)
Cash flow from divestm.	110	24	50	413	597	5
Cash flow from investm.	(265)	(267)	(243)	(460)	(1,235)	(254)
Free cash flow	(537)	(29)	257	982	673	(847)
FCF before divest	(647)	(53)	207	568	76	
FCF before M&A	(609)	(29)	205	558	126	(847)
Cash and cash equivalents ¹⁾ (incl. short-term securities)	3,658	3,909	4,049	4,541	4,541	3,655
Net financial debt ¹⁾	4,212	4,633	4,388	3,414	3,414	4,384
Equity	2,907	2,863	3,538	3,307	3,307	3,355
Employees	155,407	155,697	155,984	154,906	154,906	155,387

¹⁾ referring to Full Group



Key financials (III)

[€ mn]

Full Group

	Q1	Q2	2014/15 Q3	Q4	FY	2015/16 Q1
Order intake	10,094	10,406	10,647	10,170	41,318	9,810
Sales	10,044	10,995	11,178	10,561	42,778	9,548
EBITDA	587	675	796	388	2,445	489
EBITDA adjusted	622	707	841	691	2,861	527
EBIT	281	199	493	77	1,050	193
EBIT adjusted	317	405	539	415	1,676	234
EBT	147	62	356	(80)	485	34
Net income	43	45	191	(12)	268	(54)
attrib. to TK AG stockh.	50	48	199	12	309	(23)
Earnings per share ¹⁾ (€)	0.09	0.09	0.35	0.02	0.55	(0.04)
FCF	(541)	(31)	257	977	662	(847)
FCF before divest	(651)	(55)	206	563	65	
FCF before M&A	(612)	(31)	205	553	115	(847)

¹⁾ attributable to thyssenkrupp AG's stockholders



Components Technology

[€ mn]

	2014/15				2015/16	
	Q1	Q2	Q3	Q4	FY	Q1
Order intake	1,621	1,763	1,743	1,699	6,826	1,649
Sales	1,597	1,732	1,758	1,666	6,753	1,650
EBITDA	140	159	159	158	615	149
EBITDA adjusted	140	162	168	152	622	149
EBIT	67	79	81	67	294	71
EBIT adjusted	67	83	91	72	313	71
EBIT adj. margin (%)	4.2	4.8	5.2	4.3	4.6	4.3
tk Value Added					(23)	
Ø Capital Employed	3,342	3,460	3,533	3,530	3,530	3,505
BCF	(120)	53	77	209	219	(155)
CF from divestm.	1	(1)	3	6	9	0
CF for investm.	(74)	(70)	(105)	(143)	(392)	(78)
Employees	29,162	29,431	29,464	29,627	29,627	29,772

Current trading conditions

Sales – growth despite challenging markets; **Q1** +3% yoy; ex F/X -1%

- Powertrain/Chassis (LV): robust demand in USA and W. Europe; re-accelerated growth in China; Brazil still weak
- Powertrain (HV): challenging environment, esp. in China and Brazil; slowing demand in USA
- Industrial components: positive development for wind turbines, esp. in Europe, Brazil and China; construction equipment still weak

EBIT adj. – solid increase Q1 +6% yoy; operational improvements, cost discipline and growth



Elevator Technology

[€ mn]

	2014/15				2015/16	
	Q1	Q2	Q3	Q4	FY	Q1
Order intake	1,868	1,890	2,051	1,895	7,704	1,992
Sales	1,712	1,661	1,876	1,960	7,208	1,869
EBITDA	194	177	220	167	759	214
EBITDA adjusted	196	187	233	257	873	220
EBIT	176	158	199	130	662	193
EBIT adjusted	178	168	211	237	794	203
EBIT adj. margin (%)	10.4	10.1	11.3	12.1	11.0	10.9
tk Value Added					559	
Ø Capital Employed	1,248	1,287	1,297	1,289	1,289	1,267
BCF	87	240	209	148	684	48
CF from divestm.	1	0	2	0	3	1
CF for investm.	(28)	(23)	(21)	(15)	(87)	(21)
Employees	51,044	51,001	51,184	51,335	51,335	51,644

Current trading conditions

- **Order backlog (excl. Service)** on new record level at €5.1 bn (+18% yoy)
- **Order intake in Q1** yoy up +6.6% driven by new inst. (Q1: ex F/X +1% yoy)
- **New installation** driven by US (incl. pos. F/X), South Korea and Middle East; NI units in China above prior year (incl. majority stake Marohn)
- **Modernization:** positively impacted by market development in USA
- **Maintenance:** markets in Europe and USA remain competitive; market in China with promising growth
- **Q1 EBIT adj. margin** improvement fully in-line with target range of +0.5-0.7% p.a.



Industrial Solutions

[€ mn]

	2014/15				2015/16	
	Q1	Q2	Q3	Q4	FY	Q1
Order intake	1,075	742	1,334	1,720	4,871	1,530
Sales	1,377	1,633	1,574	1,672	6,256	1,506
EBITDA	107	124	117	141	488	104
EBITDA adjusted	104	124	111	148	487	105
EBIT	95	108	101	120	425	90
EBIT adjusted	92	109	96	127	424	90
EBIT adj. margin (%)	6.7	6.7	6.1	7.6	6.8	6.0
tk Value Added					557	
Ø Capital Employed	(1,963)	(1,819)	(1,681)	(1,554)	(1,554)	(944)
BCF	(213)	(121)	(162)	(64)	(560)	(223)
CF from divestm.	5	0	7	(2)	10	1
CF for investm.	(12)	(19)	37	(28)	(22)	(15)
Employees	18,690	18,761	19,148	19,388	19,388	19,518

Current trading conditions

Strong Q1 order intake and book-to-bill > 1; high o/i at Resource Tech and SY

- Chemicals: customer reluctance due to oil- and commodity price slumps; nevertheless big projects in advanced negotiation
- Resource Tech: biggest ever cement plant order from Yamama Cement; several mid-size cement/mining orders
- System Engineering: strong underlying demand for auto plants (esp. Europe, Asia); project awarded for body-in-white systems from a leading German automotive manufacturer
- Marine Systems: submission of documents for Australian submarine program “SEA 1000”

Q1 EBIT adj. within target range of 6 to 7% supported by “impact” measures, integration of core plant tech business, optimization of purchasing process; flexible and efficient management of capacities

Cash Flow burdened by payout timing of backlog projects



Volume KPI's of Materials Businesses

			2011/12	2012/13	2013/14	2014/15				2015/16	
			FY	FY	FY	Q1	Q2	Q3	Q4	FY	Q1
MX	Warehousing shipments ¹⁾	kt	5,470	5,300	5,592	1,279	1,480	1,433	1,379	5,571	1,275
	Shipments AST ²⁾	kt	-	-	537	106	210	234	196	747	190
SE	Crude Steel	kt	11,860	11,646	12,249	3,020	3,189	3,153	3,031	12,393	2,883
	Steel Europe AG	kt	8,408	8,487	8,936	2,187	2,398	2,462	2,229	9,276	2,214
	HKM	kt	3,452	3,160	3,313	833	790	691	802	3,117	669
	Shipments	kt	12,009	11,519	11,393	2,554	3,155	3,052	2,964	11,725	2,359
	Cold-rolled	kt	7,906	7,437	7,137	1,587	1,928	1,856	1,811	7,182	1,515
	Hot-rolled	kt	4,103	4,082	4,256	967	1,228	1,196	1,153	4,543	845
	Average Steel revenues per ton ³⁾		122	127	119	117	113	114	112	114	113
AM	Slab production CSA	kt	3,369	3,550	4,110	987	900	1,021	1,097	4,005	1,112
	Slab shipments CSA	kt	3,305	3,526	4,134	915	967	964	1,129	3,976	920
	USD/EUR	Aver.	1.30	1.31	1.36	1.25	1.13	1.10	1.11	1.15	1.10
	USD/EUR	Clos.	1.29	1.35	1.26	1.22	1.08	1.12	1.12	1.12	1.09
	BRL/USD	Aver.	1.88	2.10	2.29	2.54	2.85	3.08	3.52	2.98	3.85
	BRL/USD	Clos.	1.86	2.03	2.45	2.66	3.25	3.10	4.00	4.00	3.90

¹⁾ Excl. AST/VDM shipments | ²⁾ Included at MX since March '14 | ³⁾ Indexed: Q1 2004/2005 = 100



Materials Services

[€ mn]

	2014/15				2015/16	
	Q1	Q2	Q3	Q4	FY	Q1
Order intake	3,546	3,723	3,572	3,104	13,945	2,846
thereof Special Materials	546	729	736	424	2,435	386
Sales	3,421	3,794	3,778	3,261	14,254	2,821
thereof Special Materials	522	733	818	514	2,587	362
EBITDA	27	79	121	58	285	29
EBITDA adjusted	44	89	122	99	354	35
thereof Special Materials	(12)	34	53	22	97	12
EBIT	(14)	(137)	89	24	(38)	(1)
EBIT adjusted	2	49	89	66	206	3
thereof Special Materials	(33)	14	34	16	30	2
EBIT adj. margin (%)	0.1	1.3	2.4	2.0	1.4	0.1
thereof Special Materials	(6.3)	1.9	4.2	3.1	1.2	0.5
tk Value Added					(449)	
Ø Capital Employed	4,685	4,672	4,661	4,566	4,566	4,017
BCF	(84)	(18)	97	318	313	(188)
thereof Special Materials	(89)	31	24	72	39	(6)
CF from divestm.	94	0	2	298	394	1
CF for investm.	(22)	(22)	(23)	(48)	(115)	(14)
Employees	22,423	22,418	22,347	20,226	20,226	20,009

Current trading conditions

Very challenging materials environment: significant price fall and margin pressure; VDM (closing end of July '15) and RIP (closing Dec. 4, '14) sold in prior year

Sales Q1 lower yoy - except Aerospace and AST: strong price and competitive pressure; Aerospace growth in business with new customers and new long-term contracts; AST absence of strike improved production and higher sales

EBIT adj. Q1 at prior level: Sale of VDM/RIP and weaker distribution/service business compensated by improvements at AST; extensive package of measures under way to stabilize earnings



Steel Europe

[€ mn]

	2014/15				2015/16	
	Q1	Q2	Q3	Q4	FY	Q1
Order intake	2,095	2,394	2,050	1,883	8,421	1,846
Sales	1,985	2,260	2,287	2,165	8,697	1,723
EBITDA	199	217	259	249	924	156
EBITDA adjusted	198	217	276	208	899	156
EBIT	80	113	150	171	514	50
EBIT adjusted	79	113	166	133	492	51
EBIT adj. margin (%)	4.0	5.0	7.3	6.2	5.7	2.9
tk Value Added					14	
Ø Capital Employed	5,384	5,376	5,324	5,265	5,265	5,087
BCF	(176)	371	186	292	673	(231)
CF from divestm.	4	1	(1)	92	97	(2)
CF for investm.	(100)	(95)	(96)	(166)	(458)	(86)
Employees	27,740	27,481	27,273	27,601	27,601	27,493

Current trading conditions

EU carbon flat steel market under increasing import pressure, especially from China; German steel distributors destocking into calendar year end, real consumption stable overall

Order intake and sales yoy down due to lower prices and volumes reflecting increasing import pressure and corresponding customer caution adding to seasonal destocking as well as selective o/i and selective reduction of shipments

EBIT adj. Q1 lower yoy: lower volumes and prices cannot be compensated by efficiency gains and positive product mix effects

“one steel” program launched to secure long-term competitiveness



Steel Americas

[€ mn]

	2014/15				2015/16	
	Q1	Q2	Q3	Q4	FY	Q1
Order intake	475	420	519	308	1,723	371
Sales	502	453	441	376	1,773	350
EBITDA	21	17	8	(53)	(7)	(47)
EBITDA adjusted	32	15	11	(57)	1	(37)
EBIT	(11)	(19)	(27)	(90)	(147)	(84)
EBIT adjusted	0	(20)	(25)	(94)	(138)	(74)
EBIT adj. margin (%)	0.0	(4.4)	(5.7)	(24.9)	(7.8)	(21.2)
tk Value Added					(374)	
Ø Capital Employed	2,101	2,150	2,178	2,167	2,167	2,113
BCF	(1)	5	15	(57)	(37)	(70)
CF from divestm.	1	0	0	1	2	0
CF for investm.	(10)	(14)	(15)	(48)	(86)	(30)
Employees	3,348	3,562	3,689	3,725	3,725	3,783

Current trading conditions

Production Q1: Further improved to highest level since start of operations

Sales Q1: Yoy decline on slightly higher shipment volumes as a result of increased price pressure in the USA and South America; Good progress with building further long-term customer relationships

Adjusted EBIT Q1 lower yoy in difficult price environment: Higher shipments, efficiency gains and production volumes outweighed by negative price effects; Adjusted EBIT impacted by €20 million negative closing-date effects on input tax credits

New efficiency program “UP” (“Ultimate Performance”) launched aiming at sustainable improvement in slab costs



Corporate

[€ mn]

	2014/15				2015/16	
	Q1	Q2	Q3	Q4	FY	Q1
Order intake	47	49	44	56	196	57
Sales	45	48	46	55	194	60
EBITDA	(96)	(96)	(87)	(322)	(601)	(121)
EBITDA adjusted	(91)	(88)	(79)	(112)	(369)	(106)
EBIT	(107)	(107)	(98)	(337)	(649)	(132)
EBIT adjusted	(102)	(99)	(90)	(124)	(414)	(117)
BCF ¹⁾	98	(166)	(21)	(83)	(172)	217
Employees	3,000	3,043	2,879	3,004	3,004	3,168

¹⁾ now for Corporate and BAs: pension and related payouts excluded, service costs (non-cash) included, reversal in group consolidation;
from FY15/16: higher payments from all BAs to Corporate for group trade mark

Group initiatives are managed centrally at Corporate and aim to increase competitiveness, customer proximity and cost efficiencies:

- “daproh”: group-wide one harmonized ERP landscape (instead of >200) with automated end-to-end processes (13 business models, 9 templates); improved data quality to speed-up decision making and enable better operational performance; digitalization and industry 4.0 readiness
- “uniTe”: Transformation of IT infrastructure into one global wide area network with 5 cloud-based data centers (replacing 500+IT domains) to enable higher service quality and a significant improved IT security with cost savings at the same time
- “GSS”: Bundling of accounting, IT, real estate and HR workflows in 6 shared service centers for process and cost efficiency



Business Area Overview – Quarterly Order Intake

[€ mn]

	Q1	Q2	2014/15		FY	2015/16
			Q3	Q4		Q1
Components Technology	1,621	1,763	1,743	1,699	6,826	1,649
Elevator Technology	1,868	1,890	2,051	1,895	7,704	1,992
Industrial Solutions	1,075	742	1,334	1,720	4,871	1,530
Materials Services	3,546	3,723	3,572	3,104	13,945	2,846
Steel Europe	2,095	2,394	2,050	1,883	8,421	1,846
Steel Americas	475	420	519	308	1,723	371
Corporate	47	49	44	56	196	57
Consolidation	(633)	(575)	(666)	(495)	(2,368)	(482)
Continuing operations	10,094	10,406	10,647	10,170	41,318	9,810



Business Area Overview – Quarterly Sales

[€ mn]

	2014/15				2015/16	
	Q1	Q2	Q3	Q4	FY	Q1
Components Technology	1,597	1,732	1,758	1,666	6,753	1,650
Elevator Technology	1,712	1,661	1,876	1,960	7,208	1,869
Industrial Solutions	1,377	1,633	1,574	1,672	6,256	1,506
Materials Services	3,421	3,794	3,778	3,261	14,254	2,821
Steel Europe	1,985	2,260	2,287	2,165	8,697	1,723
Steel Americas	502	453	441	376	1,773	350
Corporate	45	48	46	55	194	60
Consolidation	(595)	(586)	(582)	(594)	(2,357)	(432)
Continuing operations	10,044	10,995	11,178	10,561	42,778	9,548



Business Area Overview – Quarterly EBITDA and Margin

[€ mn]

	2014/15				FY	2015/16
	Q1	Q2	Q3	Q4		Q1
Components Technology	140	159	159	158	615	149
%	8.8	9.2	9.0	9.5	9.1	9.0
Elevator Technology	194	177	220	167	759	214
%	11.3	10.7	11.7	8.5	10.5	11.5
Industrial Solutions	107	124	117	141	488	104
%	7.8	7.6	7.4	8.4	7.8	6.9
Materials Services	27	79	121	58	285	29
%	0.8	2.1	3.2	1.8	2.0	1.0
Steel Europe	199	217	259	249	924	156
%	10.0	9.6	11.3	11.5	10.6	9.0
Steel Americas	21	17	8	(53)	(7)	(47)
%	4.2	3.8	1.9	(14.0)	0	(13.5)
Corporate	(96)	(96)	(87)	(322)	(601)	(121)
Consolidation	(2)	1	(1)	(5)	(6)	5
Continuing operations	590	678	796	392	2,456	489
%	5.9	6.2	7.1	3.7	5.7	5.1
Discontinued operations	(3)	(3)	0	(5)	(11)	0
Group (incl. disc. operations)	587	675	796	388	2,445	489
%	5.8	6.1	7.1	3.7	5.7	5.1



Business Area Overview – Quarterly EBITDA adjusted and Margin

[€ mn]

	2014/15				FY	2015/16
	Q1	Q2	Q3	Q4		Q1
Components Technology	140	162	168	152	622	149
%	8.8	9.4	9.6	9.1	9.2	9.1
Elevator Technology	196	187	233	257	873	220
%	11.4	11.3	12.4	11.6	11.7	11.8
Industrial Solutions	104	124	111	148	487	105
%	7.6	7.6	7.1	8.8	7.8	7.0
Materials Services	44	89	122	99	354	35
%	1.3	2.3	3.4	2.8	2.5	1.2
Steel Europe	198	217	276	208	899	156
%	10.0	9.6	11.9	9.8	10.3	9.1
Steel Americas	32	15	11	(57)	1	(37)
%	6.4	3.3	2.5	(15)	0	(10.7)
Corporate	(91)	(88)	(79)	(112)	(369)	(106)
Consolidation	0	1	0	(4)	(7)	5
Continuing operations	622	707	841	691	2,861	527
%	6.2	6.4	7.5	6.2	6.6	5.5
Discontinued operations	0	0	0	0	0	0
Group (incl. disc. operations)	622	707	841	691	2,861	527
%	6.2	6.4	7.5	6.2	6.6	5.5



Business Area Overview – Quarterly EBIT and Margin

[€ mn]

	2014/15				2015/16	
	Q1	Q2	Q3	Q4	FY	Q1
Components Technology	67	79	81	67	294	71
%	4.2	4.6	4.6	4.0	4.4	4.3
Elevator Technology	176	158	199	130	662	193
%	10.3	9.5	10.6	6.6	9.2	10.3
Industrial Solutions	95	108	101	120	425	90
%	6.9	6.6	6.4	7.2	6.8	6.0
Materials Services	(14)	(137)	89	24	(38)	(1)
%	(0.4)	(3.6)	2.4	2.4	2.4	(0.0)
Steel Europe	80	113	150	171	514	50
%	4.0	5.0	6.6	6.6	6.6	2.9
Steel Americas	(11)	(19)	(27)	(90)	(147)	(84)
%	(2.2)	(4.2)	(6.1)	(6.1)	(6.1)	(24.0)
Corporate	(107)	(107)	(98)	(337)	(649)	(132)
Consolidation	1	6	(1)	(3)	0	7
Continuing operations	285	201	494	82	1,061	193
%	2.8	1.8	4.4	0.8	2.5	2.0
Discontinued operations	(4)	(2)	(1)	(5)	(11)	0
Group (incl. disc. operations)	281	199	493	77	1,050	193
%	2.8	1.8	4.4	0.7	2.5	2.0



Business Area Overview – Quarterly EBIT adjusted and Margin

[€ mn]

	2014/15				FY	2015/16
	Q1	Q2	Q3	Q4		Q1
Components Technology	67	83	91	72	313	71
%	4.2	4.8	5.2	4.3	4.6	4.3
Elevator Technology	178	168	211	237	794	203
%	10.4	10.1	11.3	12.1	11.0	10.9
Industrial Solutions	92	109	96	127	424	90
%	6.7	6.7	6.1	7.6	6.8	6.0
Materials Services	2	49	89	66	206	3
%	0.1	1.3	2.4	2.0	1.4	0.1
Steel Europe	79	113	166	133	492	51
%	4.0	5.0	7.3	6.2	5.7	2.9
Steel Americas	0	(20)	(25)	(94)	(138)	(74)
%	0.0	(4.4)	(5.7)	(24.9)	(7.8)	(21.2)
Corporate	(102)	(99)	(90)	(124)	(414)	(117)
Consolidation	1	2	1	(4)	0	7
Continuing operations	317	405	539	415	1,676	234
%	3.2	3.7	4.8	3.9	3.9	2.5
Discontinued operations	0	0	0	0	0	0
Group (incl. disc. operations)	317	405	539	415	1,676	234



Business Area Overview (I)

[€ mn]

	Order Intake		Sales		Employees	
	Q1 2014/15	Q1 2015/16	Q1 2014/15	Q1 2015/16	Q1 2014/15	Q1 2015/16
Components Technology	1,621	1,649	1,597	1,650	29,162	29,772
Elevator Technology	1,868	1,992	1,712	1,869	51,044	51,644
Industrial Solutions	1,075	1,530	1,377	1,506	18,690	19,518
Materials Services	3,546	2,846	3,421	2,821	22,423	20,009
Steel Europe	2,095	1,846	1,985	1,723	27,740	27,493
Steel Americas	475	371	502	350	3,348	3,783
Corporate	47	57	45	60	3,000	3,168
Consolidation	(633)	(482)	(595)	(432)		
Continued operations	10,094	9,810	10,044	9,548	155,407	155,387
Group (incl. disc. operations)	10,094	9,810	10,044	9,548	155,407	155,387



Business Area Overview (II)

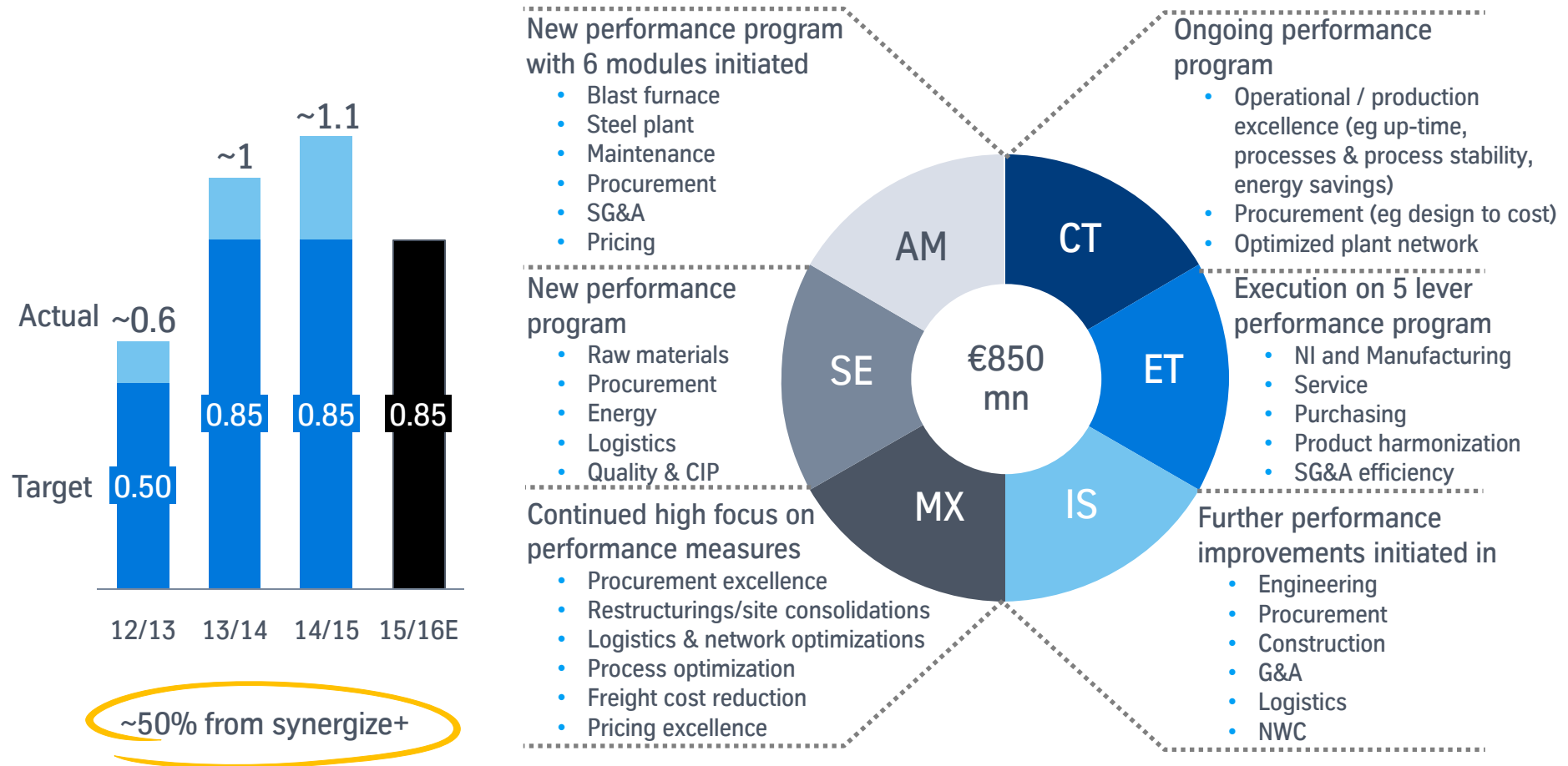
[€ mn]

	EBITDA		EBIT		EBIT adjusted	
	Q1 2014/15	Q1 2015/16	Q1 2014/15	Q1 2015/16	Q1 2014/15	Q1 2015/16
Components Technology	140	149	67	71	67	71
Elevator Technology	194	214	176	193	178	203
Industrial Solutions	107	104	95	90	92	90
Materials Services	27	29	(14)	(1)	2	3
Steel Europe	199	156	80	50	79	51
Steel Americas	21	(47)	(11)	(84)	0	(74)
Corporate	(96)	(121)	(107)	(132)	(102)	(117)
Consolidation	(2)	5	1	7	1	7
Continued operations	590	489	285	193	317	234
Group (incl. disc. operations)	587	489	281	193	317	234



€850 mn additional 'impact' effects targeted for 15/16

[€mn / %]

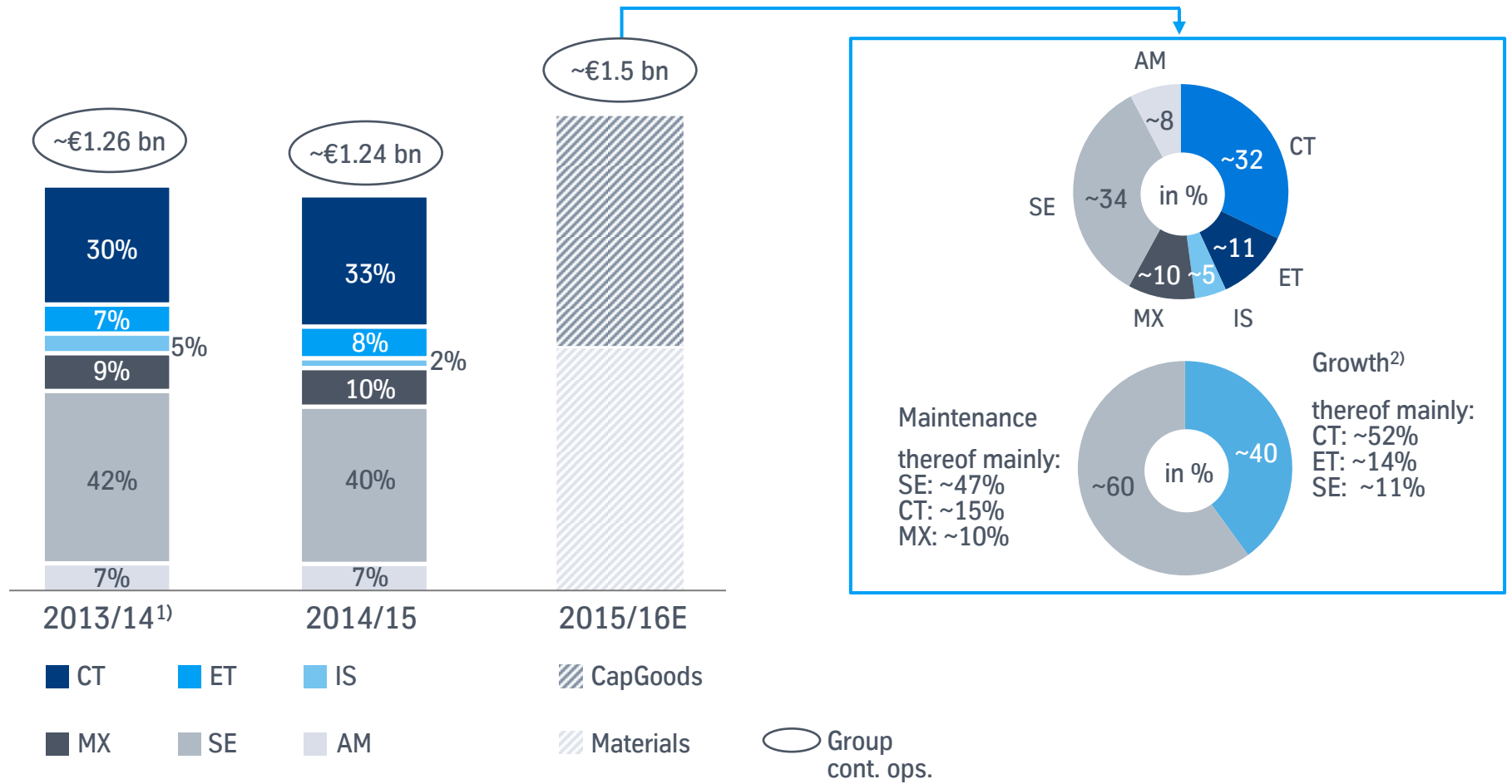


All business areas with triple-digit mn contributions to impact target



Capex allocation

Cash flows from investing activities – continuing operations

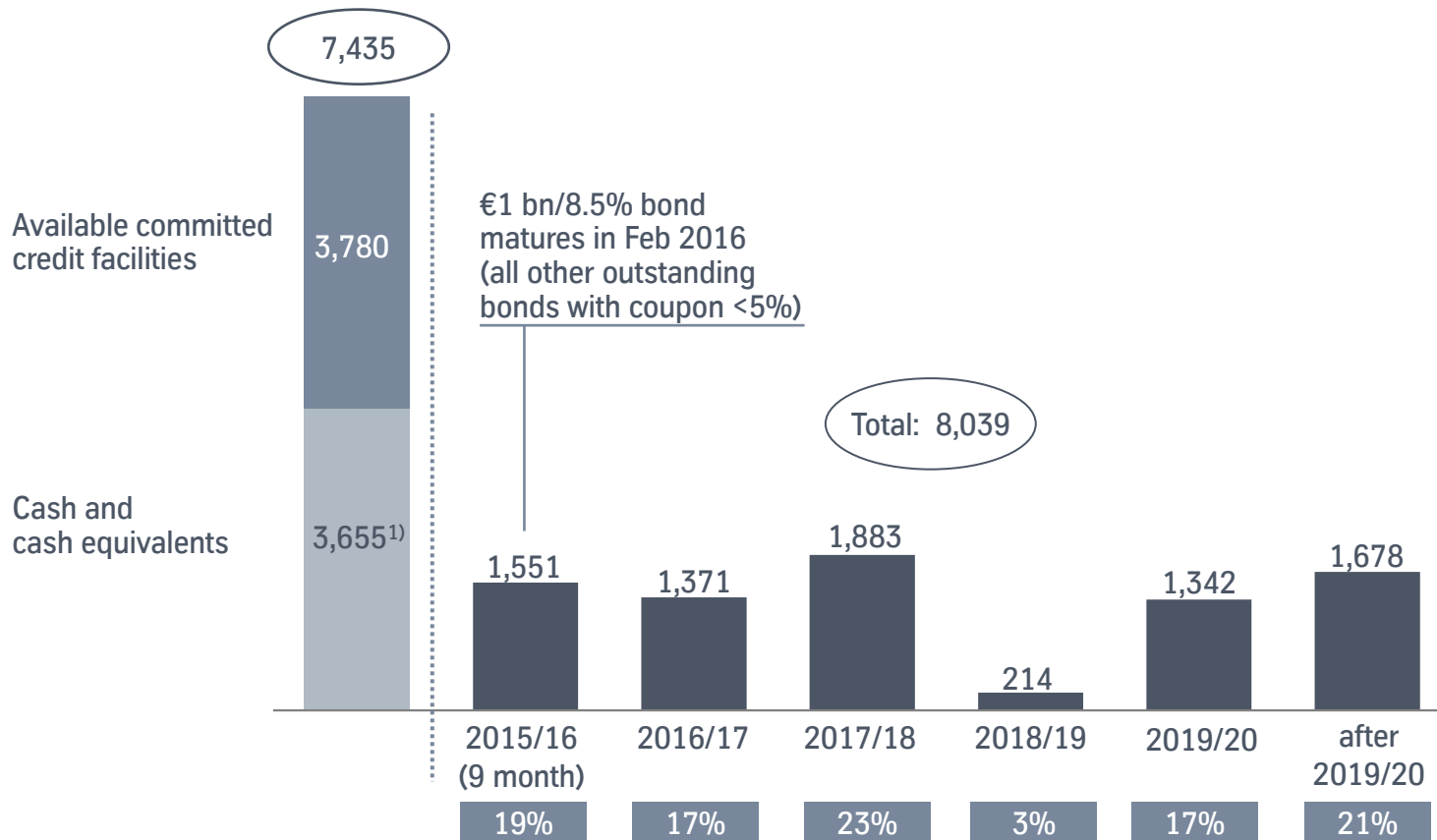


Business Area shares referring to capex excl. Corporate | ¹⁾ Restated due to proportionate consolidation of HKM | ²⁾ including order related investments



Solid financial situation

Liquidity analysis and maturity profile of gross financial debt as of December 31, 2015
[€ mn]



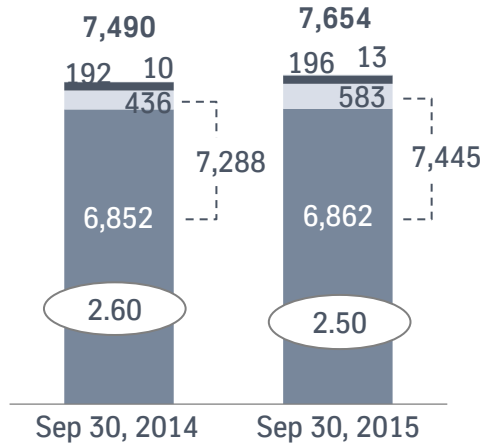
¹⁾ Incl. securities of €7 mn



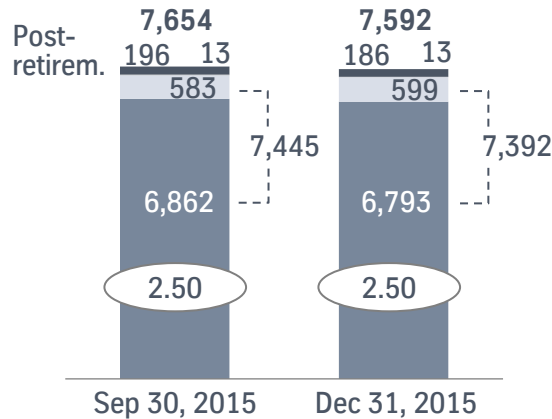
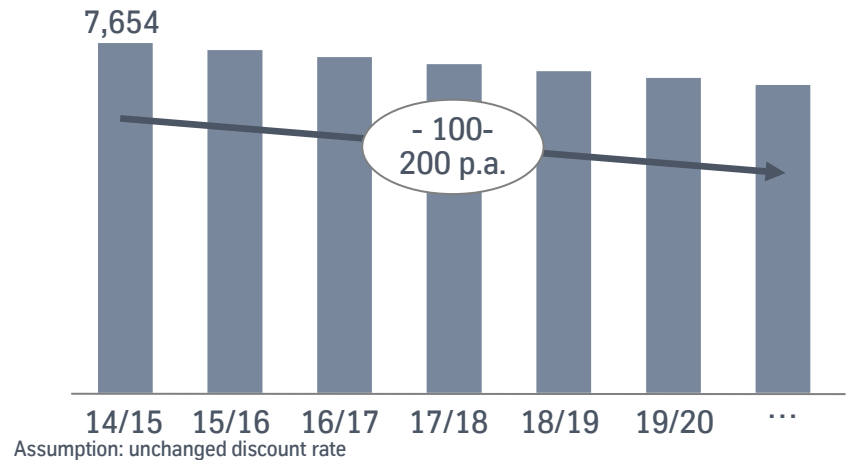
Accrued pension and similar obligations

[€ mn]

Accrued pension and similar obligations



Accrued pension & similar obligations expected to decrease over time



- “Patient” long-term debt, no immediate redemption in one go
- German discount rate aligned to interest rate for AA-rated corporate bonds
- Fluctuation in accrued pension liability mainly driven by actuarial gains and losses (i.e. discount rate, rate of pension progression, mortality probability)
- Germany accounts for 92% of accrued pension liability; 68% of obligations owed to retired employees, average age ~78 years

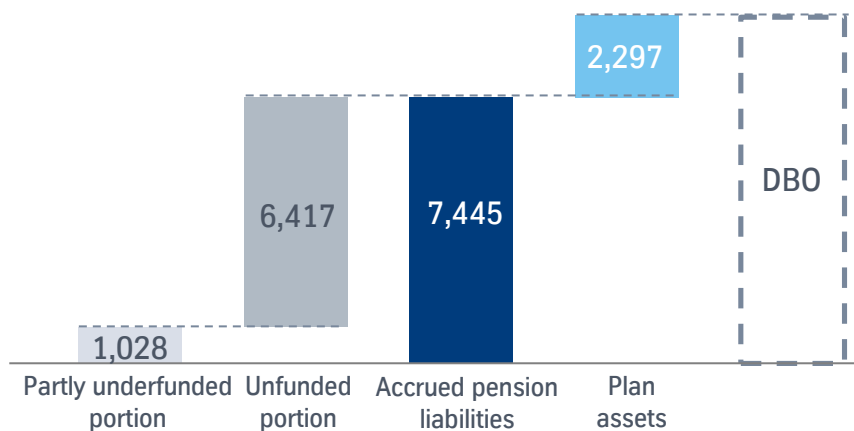
Accrued postretirement obligation other than pensions
 Other accrued pension-related obligation
 Accrued pension liability outside GER
 Accrued pension liability Germany
 Discount rate Germany



Germany accounts for majority of pension plans

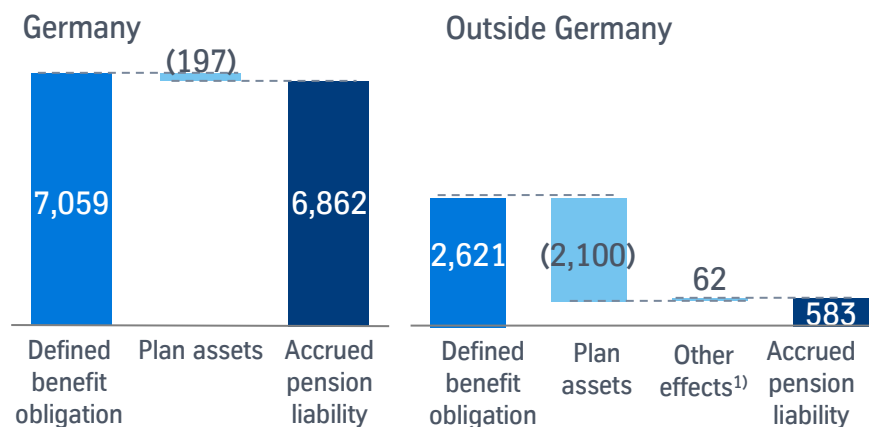
[FY 2014/15; € mn]

Funded status of defined benefit obligation



- 98% of the unfunded portion can be found in Germany; German pension regulations require no mandatory funding of pension obligations with plan assets; funding is mainly done by thyssenkrupp's operating assets

Development of accrued pension liabilities



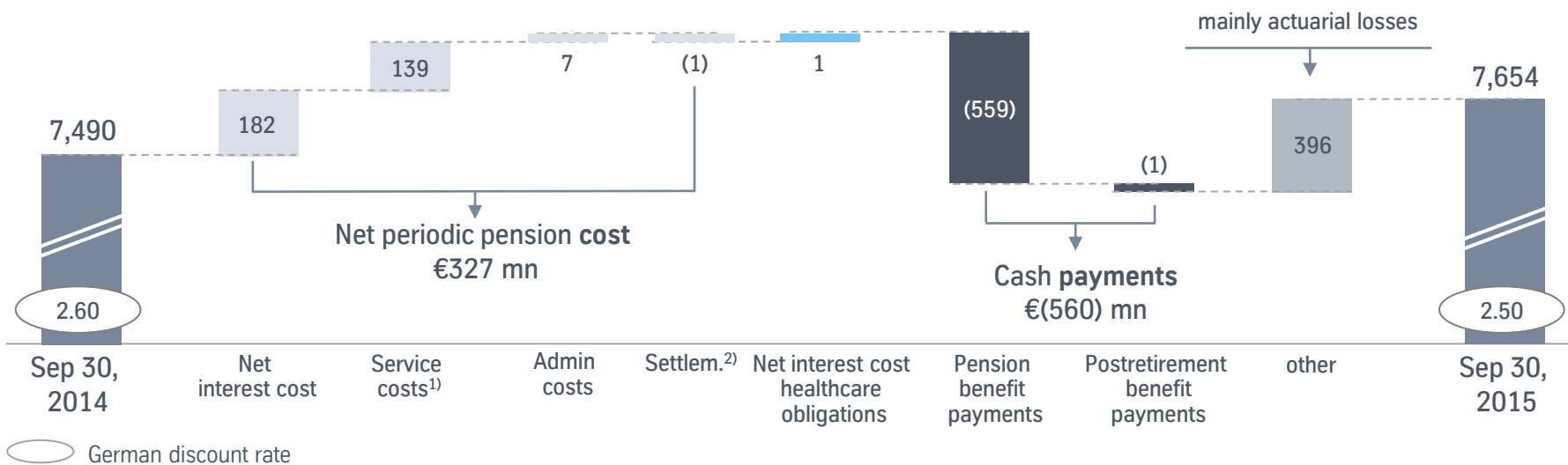
- Plan assets outside Germany mainly attributable to UK (~33%) and USA (~30%)
- Plan asset classes include national and international stocks, fixed income securities of governments and non-governmental organizations, real estate as well as highly diversified funds

Accrued pension liability and accrued postretirement obligation other than pensions referring to defined benefit plans | ¹⁾ e.g. asset ceiling outside Germany



Mature pension schemes: benefit payments higher than costs

Reconciliation of accrued pensions and similar obligations & effects in key financial statements [€ mn]



P&L ³⁾	Interest income/expense	Personnel expenses	Interest in/exp	-	-	-
in EBIT	-	✓	-	-	-	-
below EBIT	✓ (in "I")	-	✓ (in "I")	-	-	-
other compr. income	-	-	-	-	-	(✓) (partly in actuarial gains/losses)
Cash Flow Statement	Included in "changes in accrued pension & similar obligations" (mainly net periodic costs – payments)					

¹⁾ including past service cost and curtailments | ²⁾ including termination benefits | ³⁾ additional personnel expenses include €143 mn net periodic pension cost for defined contribution plans



Reconciliation of EBIT Q1 15/16 from Group p&l

P&L structure

Net sales	9,548
Cost of sales	(8,015)
SG&A, R&D	(1,341)
Other income/expense	8
Other gains/losses	10
= Income from operations	211

Income from companies using equity method 16

Finance income/expense (194)

= EBT 34

EBIT definition

Net sales	9,548
Cost of sales	(8,015)
SG&A, R&D	(1,341)
Other income/expense	8
Other gains/losses	10
Income from companies using equity method	16
Adjustm. for oper. items in fin. income/expense	(35)
= EBIT	193

Finance income/expense (194)

Operating items in fin. income/expense 35

= EBT 34



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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.

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