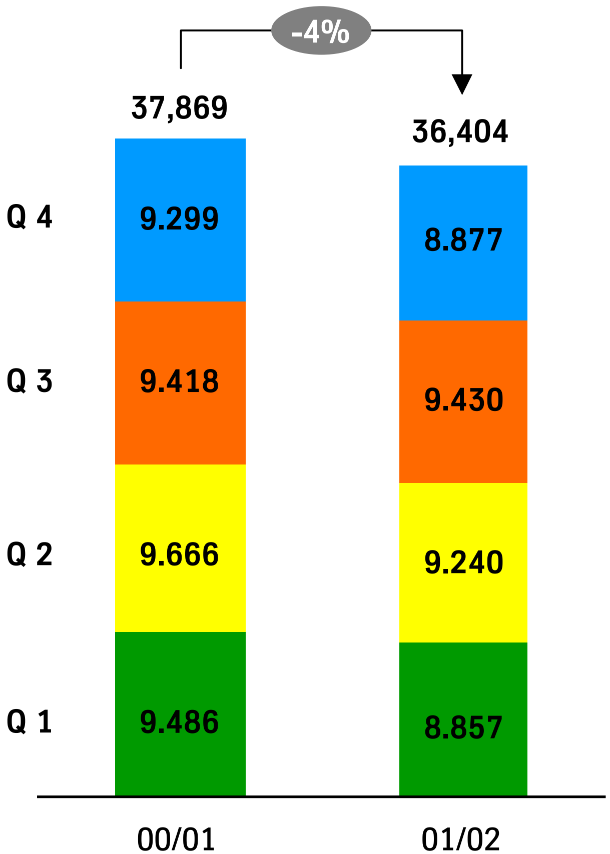
Overview of 2001/2002 (I)

- World economic slowdown continued to impact business performance in fiscal 2001/2002
- Order intake at €36.4 billion was 4% lower than the prior year (€37.9 billion)
- Sales at €36.7 billion 3% lower than prior year (€38 billion)

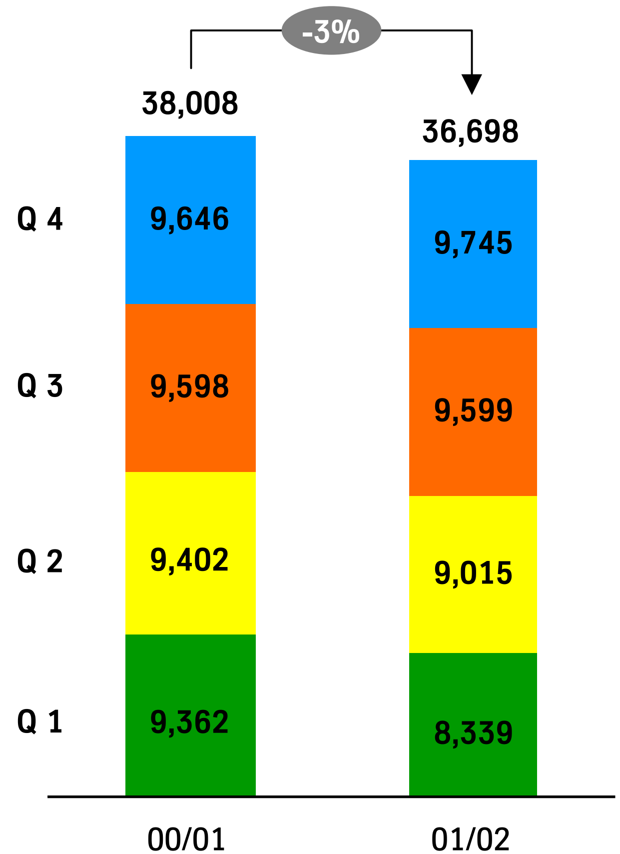
In the fourth year following the merger, growth strategy again slowed by economic headwind

Group

Order Intake
million €

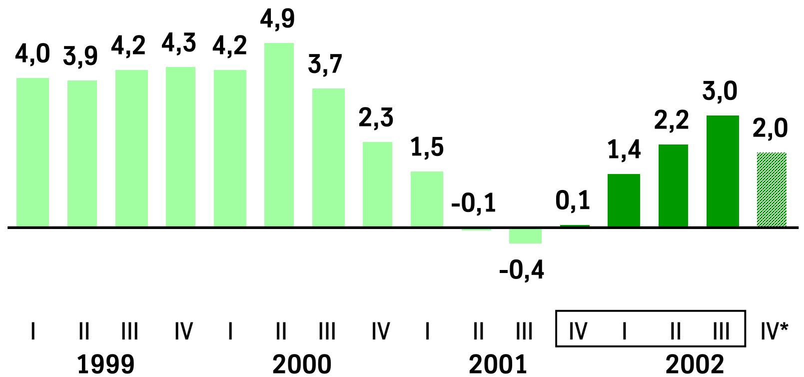


Sales
million €



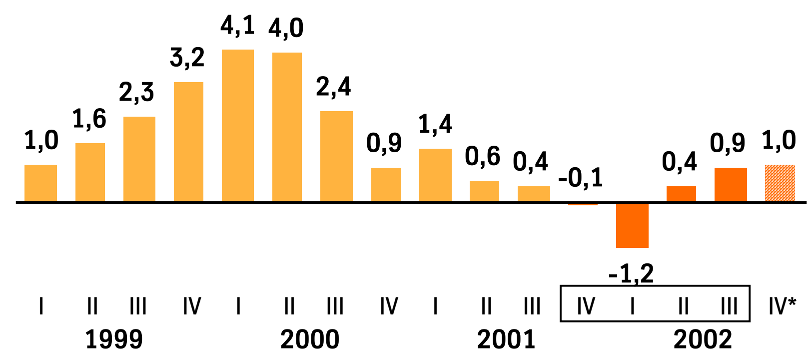
Growth Strategy Slowed

Gross domestic product USA
Real, change in % against corresponding prior-year period



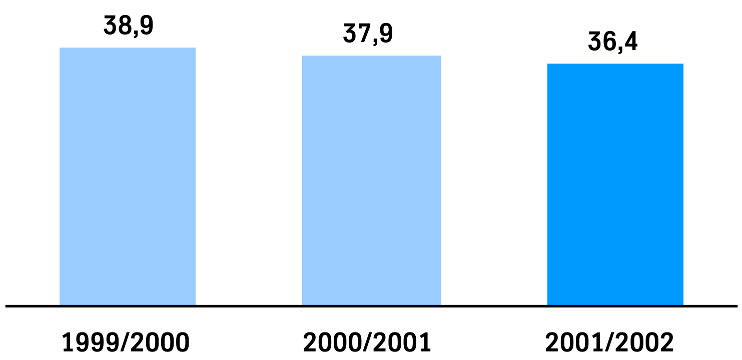
* Estimate

Gross domestic product Germany
Real, change in % against corresponding prior-year period



* Estimate

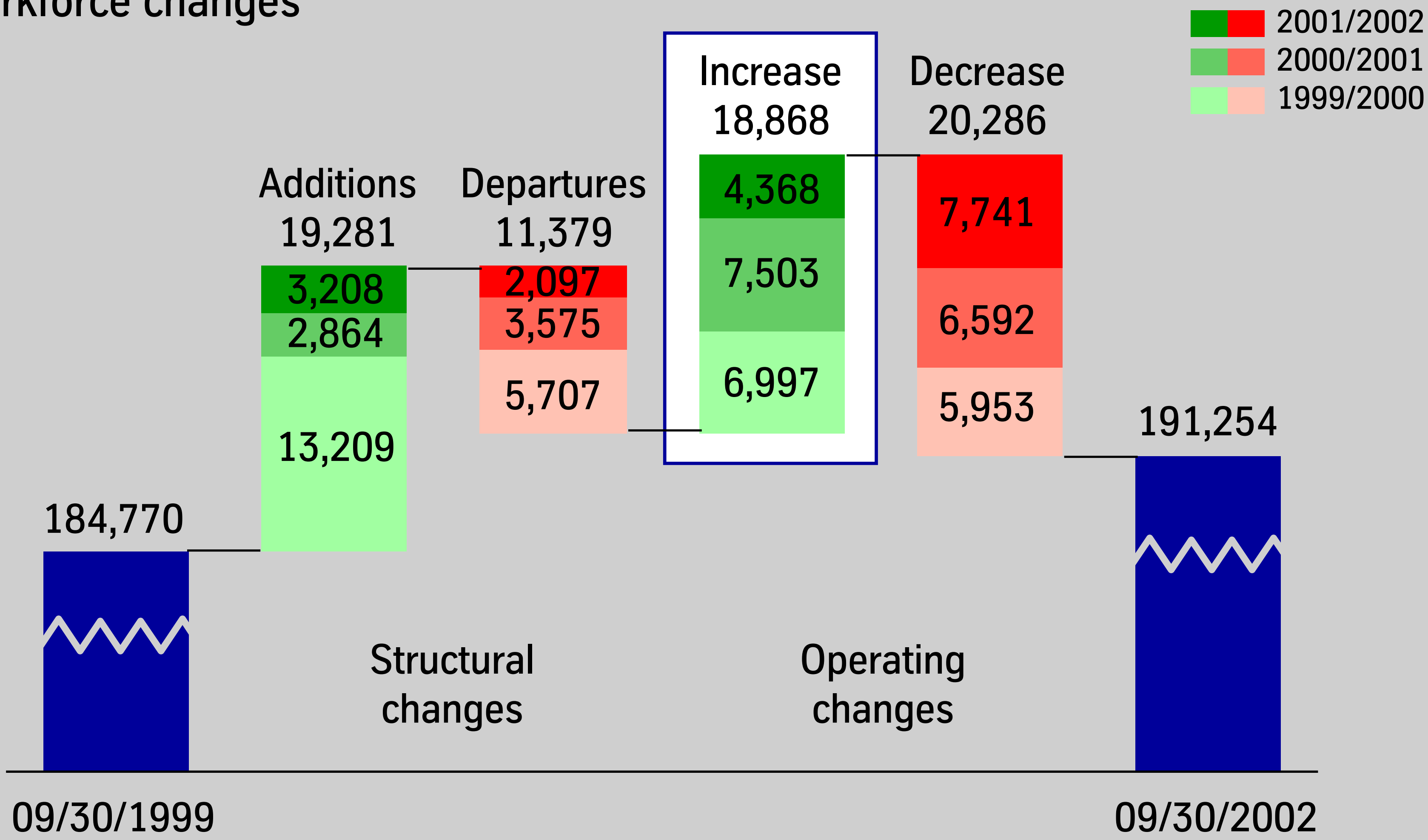
Order intake
billion €



- Growth strategy slowed by economic situation
- Organic growth slowed
- Budget for growth expenditure drastically reduced

Organic Growth

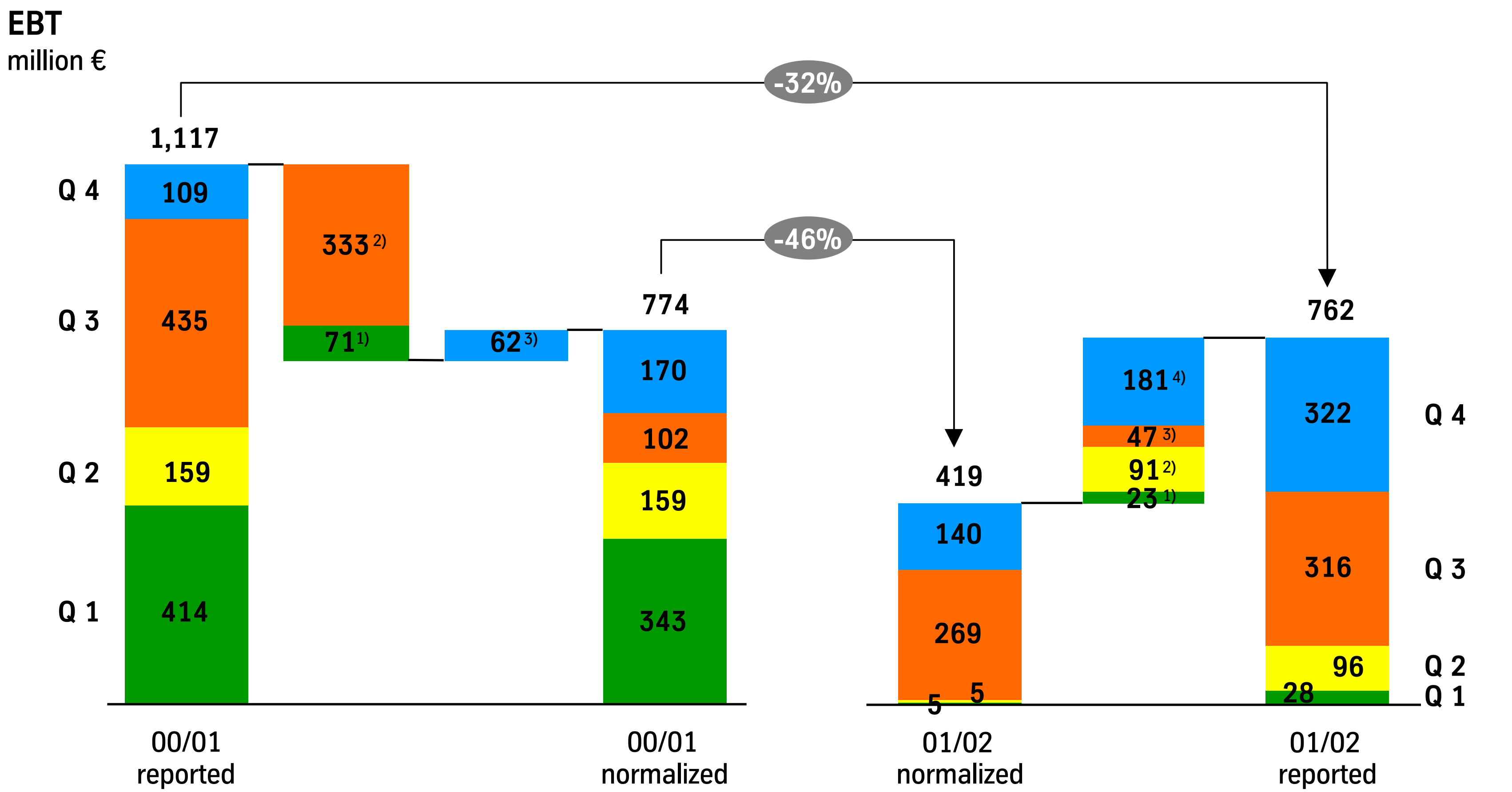
Workforce changes



Overview of 2001/2002 (II)

- Decrease in EBT to €762 million (prior year €1,117 million); normalized figure nonetheless €419 million (prior year €774 million)
- Low net income of €216 million; main cause is non-recurring impairment expense of €338 million (after taxes) due to adoption of SFAS 142
- Earnings per share (normalized) at €0.48 also well below prior year (€1.05)
- In view of decline in earnings, adjusted dividend of €0.40 per share to be paid

Group

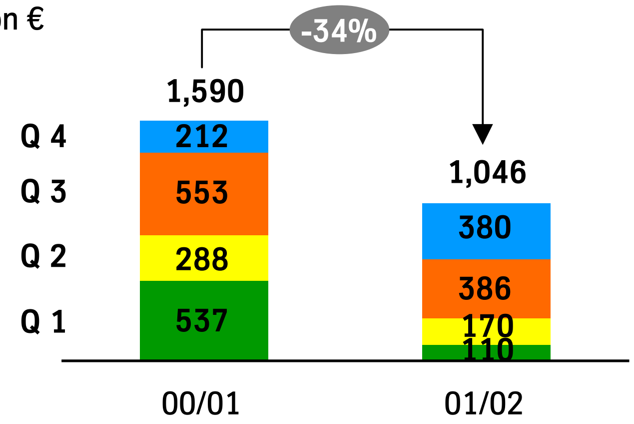


1) incl. sale of Krupp Werner & Pfleiderer €71 million
2) incl. sale of Ferteco €333 million
3) incl. sale of Bulk Carrier business Krupp Seeschiffahrt -€62 million

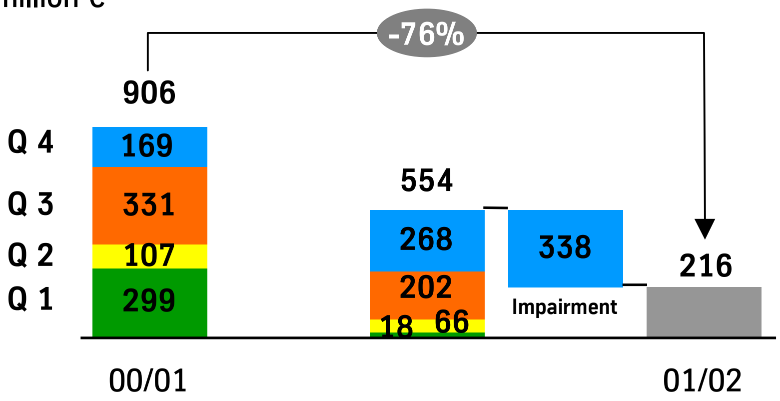
1) incl. sale of Kone shares €23 million
2) incl. sale of Kone shares €51 million / Eurawasser €19 million / Sinterstahl €21 million
3) incl. sale of Berco Bautechnik €36 million / casting activities €11 million
4) incl. sale of Ruhrgas holding €191 million / Car Carrier activities -€10 million

Group

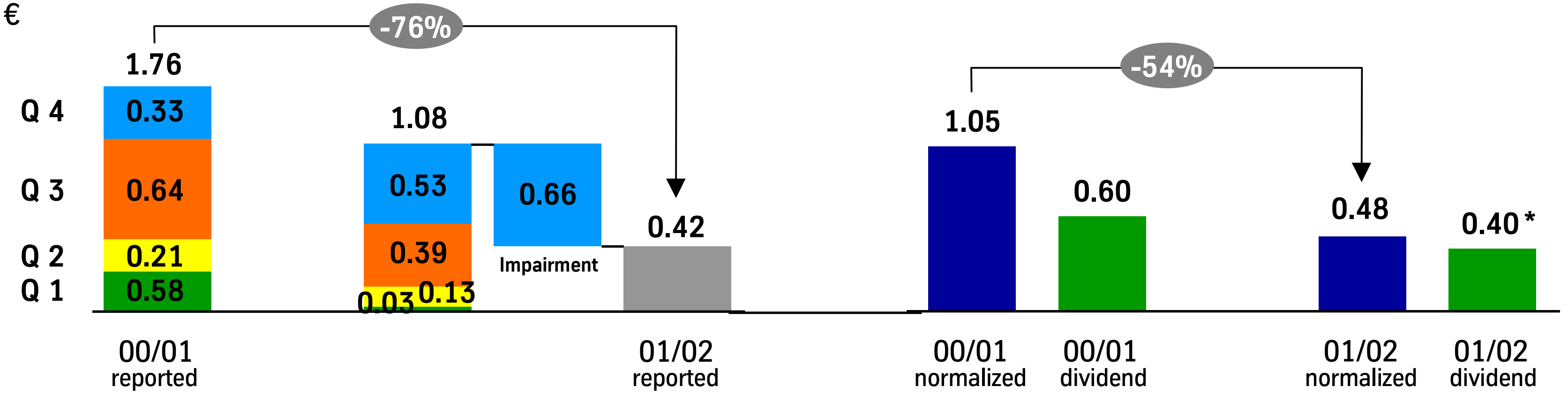
EBIT
million €



Net Income
million €



Earnings and Dividend per share
€



* proposal to Annual Stockholders' Meeting

Overview of 2001/2002 (III)

- EPS of €0.48 includes absorption of
  - restructuring expense of €206 million (including €149 million at Automotive)
  - impairment expense of €347 million (before taxes) (including >€200 million at Metal Cutting)
- Intensified measures to increase operating efficiency have boosted earnings in all segments
- Further progress achieved in portfolio streamlining
- Net financial payables reduced to below €5 billion at 09/30/2002

ThyssenKrupp has increased its scope for action

SFAS 141/142 Impairment Test

Effects in the Fiscal Year

- Since adoption in Q1 2001/2002 goodwill has no longer been amortized
- In the 2001/2002 financial statements the effects of using the impairment test for the first time were treated as “changes in accounting principles” and shown separately in the income statement. They were eliminated in normalized EPS
- Following completion of the 2nd step of the impairment test, impairment is as follows:
  - Metal Cutting and Berco (Technologies) €266 m
  - Materials Trading (Materials) €15 m
  - Construction Services (Serv) €66 m

  €347 m (€338 m after taxes)

From fiscal year 2002/2003 any impairment will reduce operating earnings.
As of the balance sheet date September 30, 2002, goodwill is €3,298 m

ThyssenKrupp best

- Successful Groupwide roll-out in January 2002
- After 12 months, now >1,000 projects
- Focus on improving operating efficiency
- Sustained cost-reduction potential in all segments
- Groupwide knowledge sharing via pl@za

Key success factor in difficult market environment

Major Portfolio Streamlining in 2001/2002

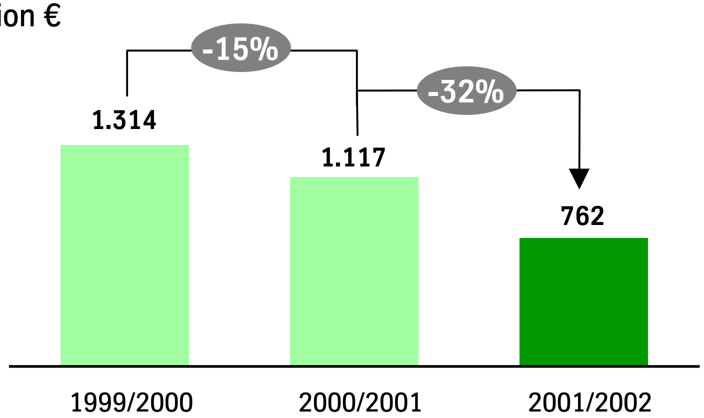
Disposals

	Proceeds from sale	Gain/(Loss)
Kone shareholding (Corporate)	€133 million	€74 million
50% equity interest in Eurawasser (Serv)	€38 million	€19 million
50% equity interest in Sinterstahl (Automotive)	€36 million	€21 million
Krupp Berco Bautechnik (Technologies)	€55 million	€36 million
Casting activities (Automotive)	€30 million	€11 million
Ruhrgas shareholding (Corporate)	€486 million	€191 million
Car Carrier activities (Corporate)	€105 million	(€10 million)
Total	€883 million	€343 million

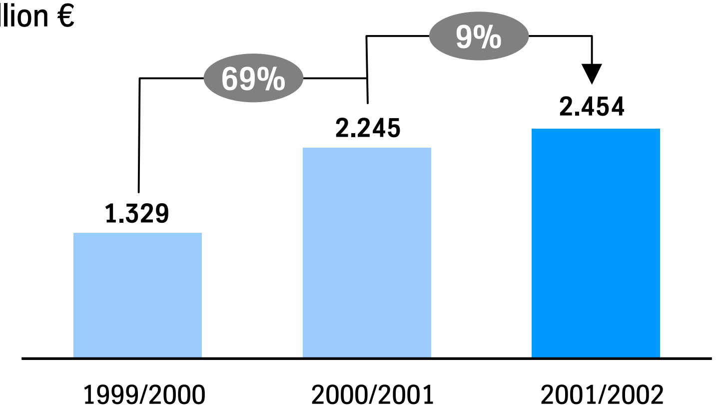
➡ approx. €900 million proceeds from disposals

Net Financial Payables Significantly Reduced

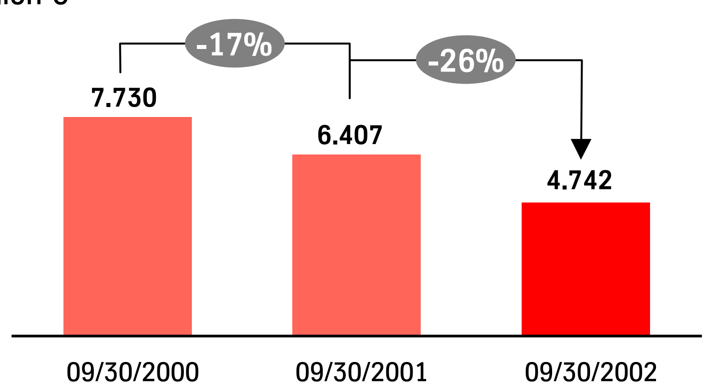
EBT
million €



Operating cash flow
million €



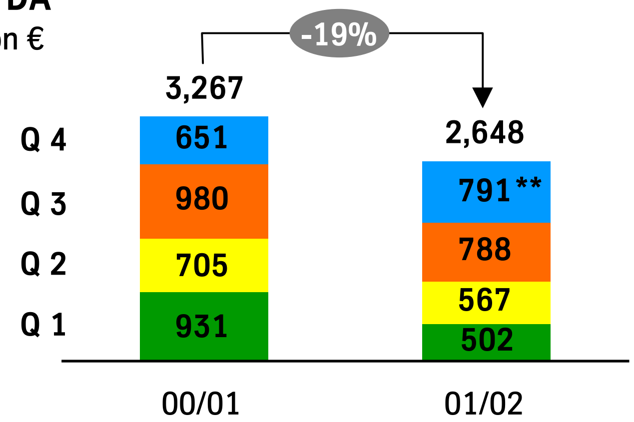
Net financial payables
million €



- Earnings down by a third in weak economic environment
- Operating cash flow higher, however
- Net gearing already below target of 60% as of 09/30/2002

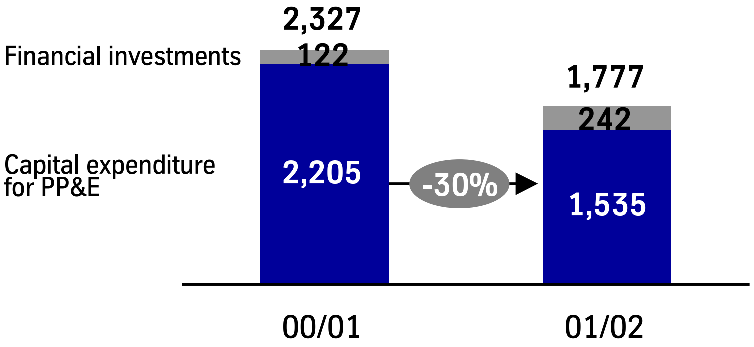
Group

EBITDA*
million €

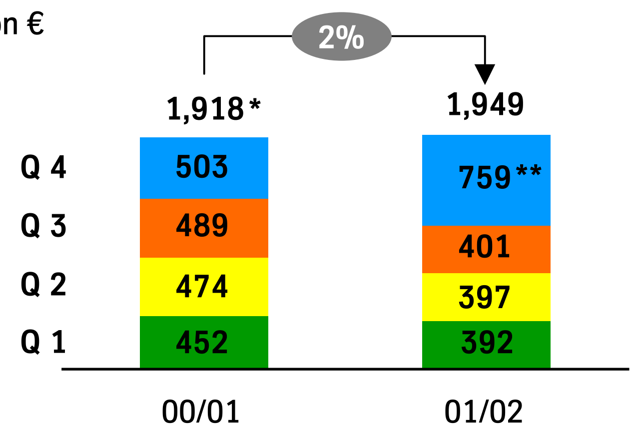


* excluding interest on accrued pension liabilities
** excluding €347 million impairment expense

Capital expenditure
million €

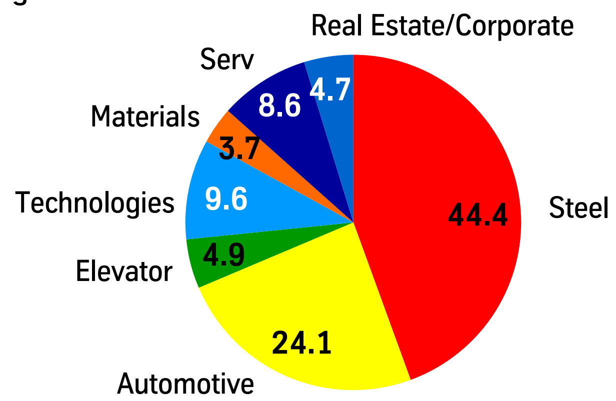


Depreciation and amortization
million €



* incl. €241 million goodwill amortization ** incl. €347 million impairment expense

Capital expenditure 2001/2002
by segment in %



ThyssenKrupp Group 2001/2002

ThyssenKrupp AG

Group sales (consolidated): €36.7 billion • EBT (consolidated): €762 million • Employees: 191,254

Steel

Steel

Sales: €11.7 bn
EBT: €167 m
Employees: 50,184

- Carbon Steel
- Stainless Steel
- Special Materials

Capital Goods

Automotive

Sales: €6.3 bn
EBT: €64 m
Employees: 38,425

- Chassis
- Body
- Powertrain

Elevator

Sales: €3.5 bn
EBT: €317 m
Employees: 28,768

- Germany/ Austria/Switzerland
- France/Benelux
- Spain/Portugal/ South America
- North America/ Australia
- Other countries
- Passenger Boarding Bridges
- Accessibility

Technologies

Sales: €5.8 bn
EBT: €112 m
Employees: 32,781

- Production Systems
- Plant Technology
- Marine
- Mechanical Engineering

Services

Materials

Sales: €8.9 bn
EBT: €72 m
Employees: 13,743

- MaterialsServices Europe
- MaterialsServices North America
- Special Products

Serv

Sales: €2.5 bn
EBT: €52 m
Employees: 25,932

- Industrial Services
- Construction Services
- Facilities Services
- Information Services

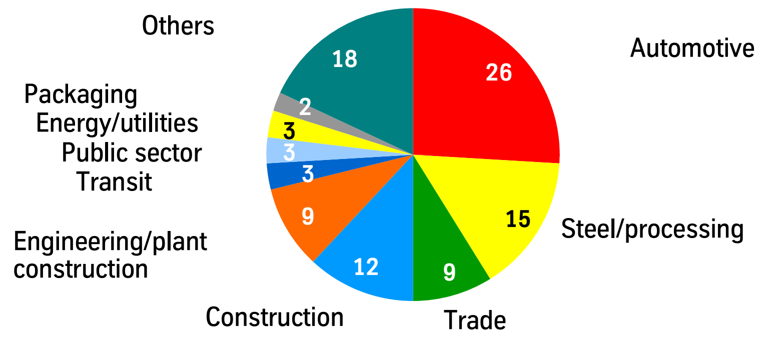
Inter-segment sales unconsolidated; employees on Sept. 30, 2002

Sales

- The most important sector for ThyssenKrupp is the auto industry, including indirect deliveries it accounts for around one third of sales
- Two thirds of sales are generated outside Germany; customers in the Euro countries account for 54% of sales

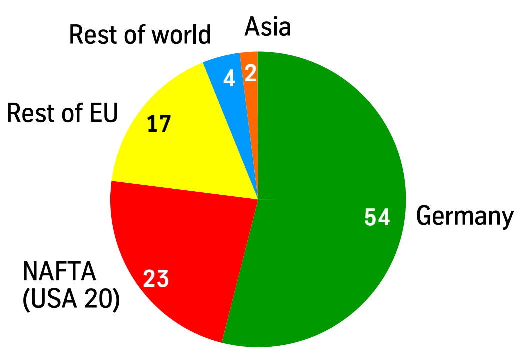
by customer group 2001/2002

in %



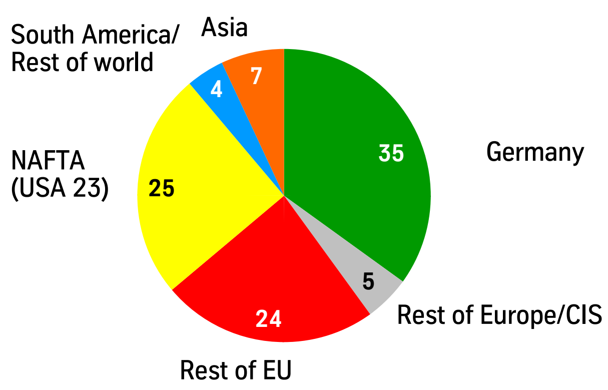
by region 2001/2002 (location of company)

in %



by region 2001/2002 (location of customer)

in %

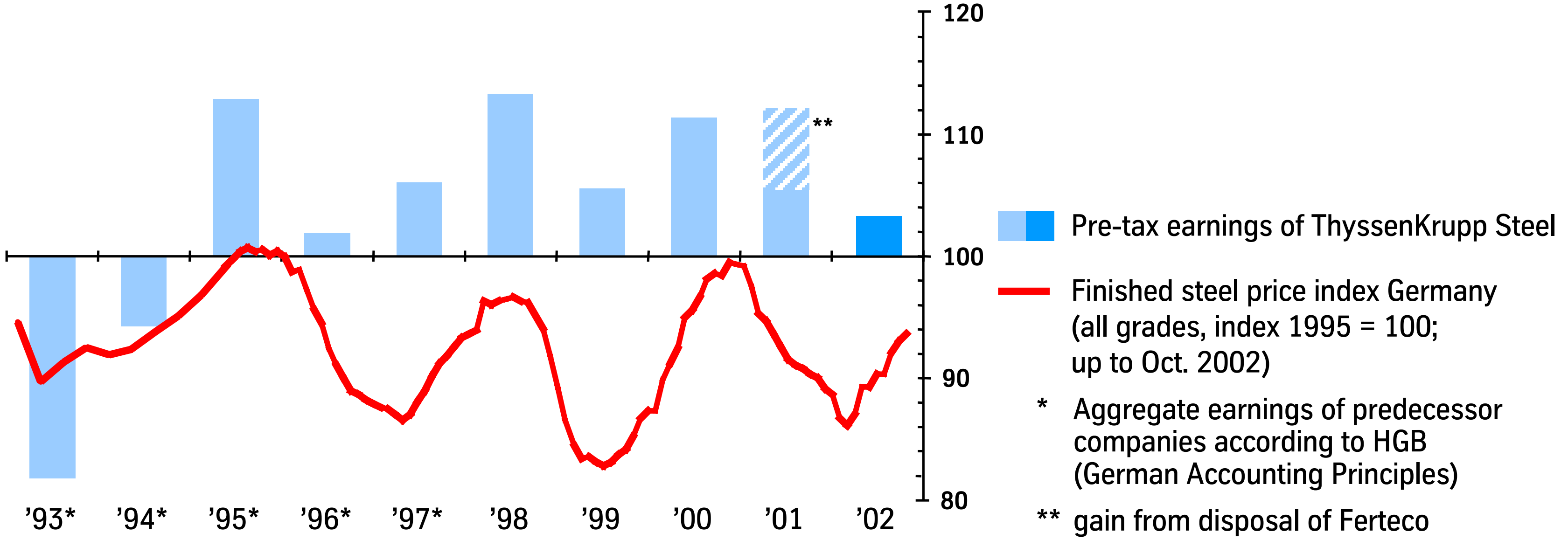


Closer look at the Segments (I)

Steel

Steel

- Despite steel crisis EBT >€100 million; Carbon Steel with positive earnings
- "Price before volume" policy successfully implemented
- High proportion of contract business and cost reduction measures secure profitability
- Earnings potential about €800 million



Closer look at the Segments (II)

Capital Goods

Automotive

- Restructurings at Budd (USA) and Springs (D); charge of €149 million absorbed
- Further cost reduction measures in response to continuing price pressure
- Lifetime contracts will result in a sales volume of €7.5 billion in 2003/2004

Elevator

- Stable earnings and cash flow contributions due to high proportion of service-based sales (> 50%)
- Further organic growth and acquisitions

Technologies

- Portfolio includes a number of top performers
- Closure of Stahlbau Berlin absorbed; divestiture of Berco Bautechnik; Provision made at G + L through high impairment charge (>€200 million)
- Optimizing the portfolio is a major priority

Closer look at the Segments (III)

Services

Materials

- Scaling back of low-margin, high-risk activities
- Solid platform

Serv

- Back in profit after prior-year loss
- Parts of the portfolio under the microscope

Proportion of Service-based Sales at 21%

Steel	Technologies	Automotive	Elevator	Materials	Serv
Sales: €11.7 bn	Sales: €5.8 bn	Sales: €6.3 bn	Sales: €3.5 bn	Sales: €8.9 bn	Sales: €2.5 bn

Services for ThyssenKrupp products

Services for third-party products or pure services

Year-on-year Comparison of Highlights by Segment

million €	2000/2001					2001/2002				
	Order intake	Sales	EBITDA	EBIT	EBT	Order intake	Sales	EBITDA	EBIT	EBT
Steel	11,777	12,521	1,657	836	673	11,732	11,686	1,032	277	167
Automotive	6,179	6,115	521	231	155	6,410	6,337	430	103	64
Elevator	3,702	3,515	417	357	276	3,615	3,500	418	366	317
Technologies	5,705	5,733	371	195	203	5,304	5,806	267	97	112
Materials	9,817	9,622	223	139	42	8,886	8,875	191	116	72
Serv	2,580	2,589	186	(1)	(36)	2,540	2,549	211	72	52
Real Estate	317	317	147	98	80	320	320	141	95	80
Corporate	353	353	(218)	(249)	(260)	45	45	13	(68)	(90)
Consolidation	(2,561)	(2,757)	(37)	(16)	(16)	(2,448)	(2,420)	(55)	(12)	(12)
Group	37,869	38,008	3,267	1,590	1,117	36,404	36,698	2,648	1,046	762

Value Indicators by Segment

	ROCE in % 2000/01**	ROCE in % 2001/2002	WACC in % 2000/2001 and 2001/2002	Target ROCE in %	Capital Employed* in million €	EVA in million € 2000/01**	EVA in million € 2001/2002
Steel	9.8	4.0	10.0	12.0	8,976	(16)	(538)
Automotive	9.0	5.1	9.5	17.0	3,122	(16)	(137)
Elevator	18.4	20.4	9.0	18.0	1,826	186	208
Technologies	14.2	11.7	10.0	15.0	1,297	73	22
Materials	5.8	5.5	9.0	12.0	2,468	(88)	(87)
Serv	0.5	7.7	9.0	15.0	1,071	(98)	(14)
Real Estate	5.5	5.4	7.5	9.5	1,842	(37)	(39)
Group	8.8	7.0	9.0	12.0	21,001	(46)	(413)

* average 2001/2002 ** Note: 2000/2001 figures adapted (increase in goodwill amortization)

Targets Unchanged

Handout 01/15/2002

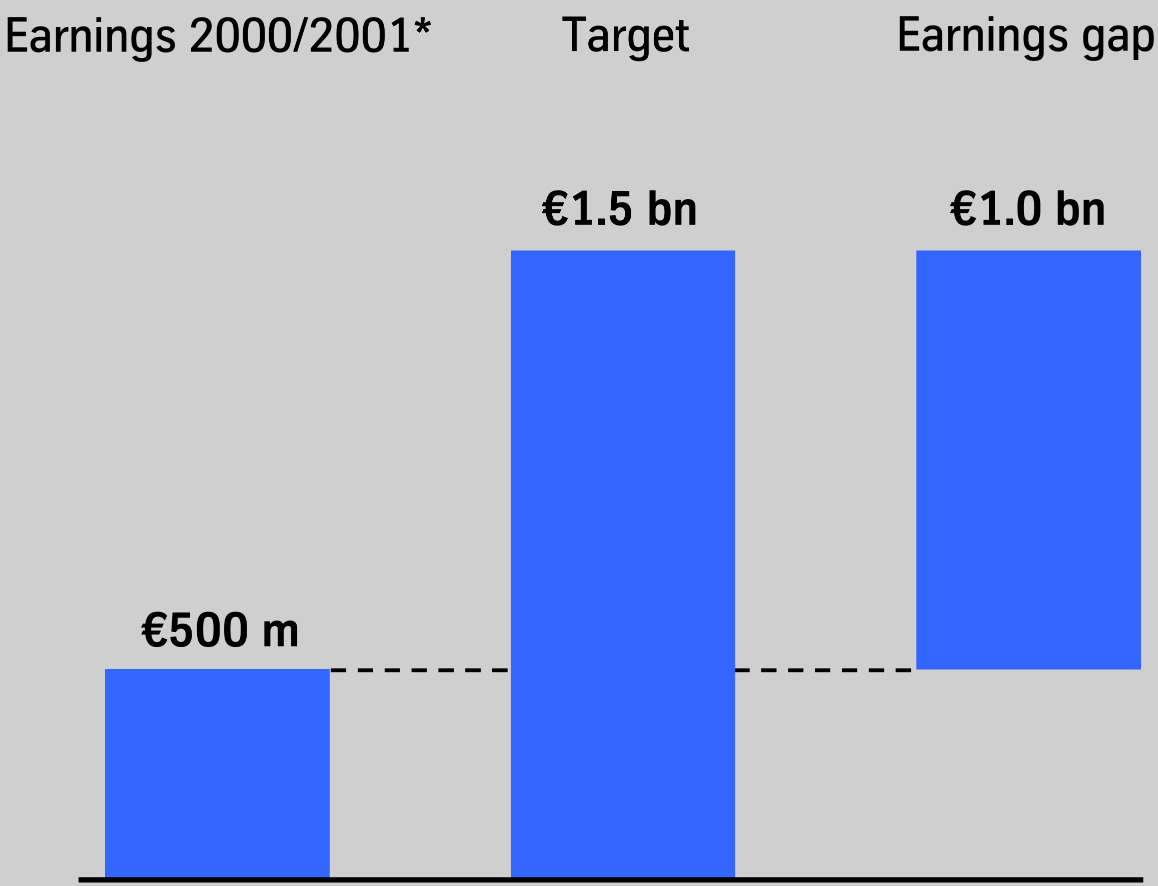
Medium-term financial targets (excluding effects of SFAS 141/42):

EBITDA	>	€4 bn
EBT	>	€1.5 bn
ROCE	>	12%
EVA	>	€0.5 bn
Gearing	approx. 60%	
Net financial payables	≈	€5.5 bn

ThyssenKrupp has the potential to achieve these financial targets

Closing the Earnings Gap

Handout
01/15/2002



- Strategy and market
- Productivity improvement
- ThyssenKrupp best

* excluding exceptional items

SB Meeting 12/19/2002

Enhancing the Value of ThyssenKrupp

Group focused on Steel, Capital Goods and Services

Strategy and market

Focus the Group on
- Steel
- Capital Goods
- Services

Develop the segments
- Active portfolio management
- Organic growth
- Increased service focus (target: 30% of sales)

Productivity improvements/ restructuring measures

Continuous productivity improvements of at least 2%-3% p.a.
- Personnel adjustments
- Improve underperformers
- Achieve synergy goals
- Restructuring

ThyssenKrupp best

Main themes:
- Operating efficiency
- Reduce capital employed
- Service focus
- Involve staff and management
- Maximize customer value
- Knowledge management
- E-business
- ...

Close the earnings gap

Target: €1.5 bn EBT

ThyssenKrupp Outlook (I)

- Despite the difficult market environment, we expect a positive performance overall in 2002/2003
- Sales are expected to rise slightly to over €38 billion; significant sales improvements at Steel and Technologies; slight increases at Automotive, Elevator and Materials; same level as prior year at Serv
- Against the background of continuing subdued economic expectations we believe that we can improve significantly overall on last year's normalized earnings before taxes of €419 million; this forecast is based not only on an economic recovery but primarily on the impact of internal measures
- Particularly in the 1st half we expect earnings to be significantly higher than in the weak 1st half 2001/2002; at Steel the effects of the price improvements we have implemented are now making themselves felt; the course of business in the 2nd half will depend on how the economic and political situation develops

ThyssenKrupp Outlook (II)

- The additional costs from changes in tax legislation and higher social security contributions arising out of the coalition agreements as well as the effects of the planned trading system for emissions rights cannot be predicted at present and are therefore not included in the earnings projection
- We aim to pay a higher dividend for 2002/2003 on the basis of improved earnings
- The tight investment policy adopted last year is being continued; for 2002/2003 we expect additions to fixed assets and financial assets of €1.9 billion
- Focus remains on meeting our target for gearing of around 60%

Outlook clouded by uncertainty

Conclusion

How to contact ThyssenKrupp Investor Relations

Analysts and institutional investors:

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

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

ThyssenKrupp Pension Obligations (I)

Accrual-backed pension obligations	Funded pension obligations
mainly in Germany	mainly in the UK/USA
PBO: €5,900 million	PBO: €1,924 million
Financed by accruals (covered by fixed assets) ➡ "internal funding"	Financed by fund assets ➡ "external funding"

➡ **Two different systems**

Accrued Pension and Similar Obligations (II)

The balance sheet as of 09/30/2002 shows accrued pension and similar obligations of €7.1 billion, of which:

Accrual-backed pension plans	€5,960 m
Funded pension plans	€263 m
Pension obligations	€6,223 m
Health care obligations	€567 m
Other pension-related obligations	€275 m
Total	€7,065 m

Analysis of pension obligations by segment:

Steel	€1,242 m
Automotive	€492 m
Elevator	€83 m
Technologies	€799 m
Materials	€309 m
Serv	€160 m
Real Estate	€40 m
Corporate*	€3,098 m
Total	€6,223 m

* legacy obligations

Accrual-backed Pension Plans (III)

- Regional analysis of accrual-backed plans

Germany	€5,854 m
Italy	€94 m
Austria	€10 m
Mexico	€2 m
Total	€5,960 m

- Net pension expense (personnel expense) is €437 m (incl. €202 m Corporate),

Interest cost	€336 m
Service cost	€64 m

- Total pension payments are €444 m (of which €408 m in Germany)

- Plans valued effective 07/01/2002
- PBO: €5,900 million
- Discount rate of 5.9% (weighted) is market rate
- Valued based on the valid 1998 Heubeck tables

- Pension payments (Germany) have reached their peak at a level of >€400 million; after 2007 a reduction to <€400 million is expected

Funded Pension Plans (IV)

- Change in AOCI (accumulated other comprehensive income, after taxes): €132 million
- Accrued liability in the consolidated balance sheet €263 million
- Net pension expense (personnel expense) is €23 million
- Total payment cost for ThyssenKrupp €42 million

- Valued effective 07/01/2002
- PBO under funded pension plans €1,924 million
- 9.03% expected return on plan assets as of 07/01/2002
- Fair value of plan assets €1,616 million
- Decline in plan assets results in an increase in accrued pension liabilities from €94 million to €263 million
- Currency effects €57 million
- Special effect in net pension expense due to plant closure in the USA €33 million

Health Care and Other Pension-Related Obligations (V)

Health care obligations

- The €567 million recognized is for US and Canadian plans
- Net expense €83 m
  of which interest cost €44 m
  of which service cost €10 m
- Payments for health care obligations amount to €65 million
- PBO increased by €258 million to €872 million versus 09/30/2001.
  Reason: Large rise in health care costs
- Accrued liability is virtually unchanged; in the coming years we expect an increase in amortization of actuarial loss (expense in income statement)
- Special effect in net pension expense due to plant closure in the USA €29 million

Other pension-related obligations

- The liability accrued for other pension-related obligations in the amount of €275 million consists mainly of:
  - Partial/early retirement €90 m
  - Termination benefits Steel €90 m
  - Pensionssicherungsverein €52 m
  - Pension-related obligations France €21 m
- Expense is €49 million

Disclaimer

This presentation contains certain statements that are neither reported financial results nor other historical information. These statements are forward-looking statements and are subject to risk and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond ThyssenKrupp's ability to control or estimate precisely, such as future market and economic conditions, the behavior of other market participants, the ability to successfully integrate acquired businesses and achieve anticipated synergies and the actions of government regulators. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. ThyssenKrupp does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of these materials.