

Presentation Facts & Figures

June 2013

Developing the future.



ThyssenKrupp

Agenda

○ Presentation

slides 2-21

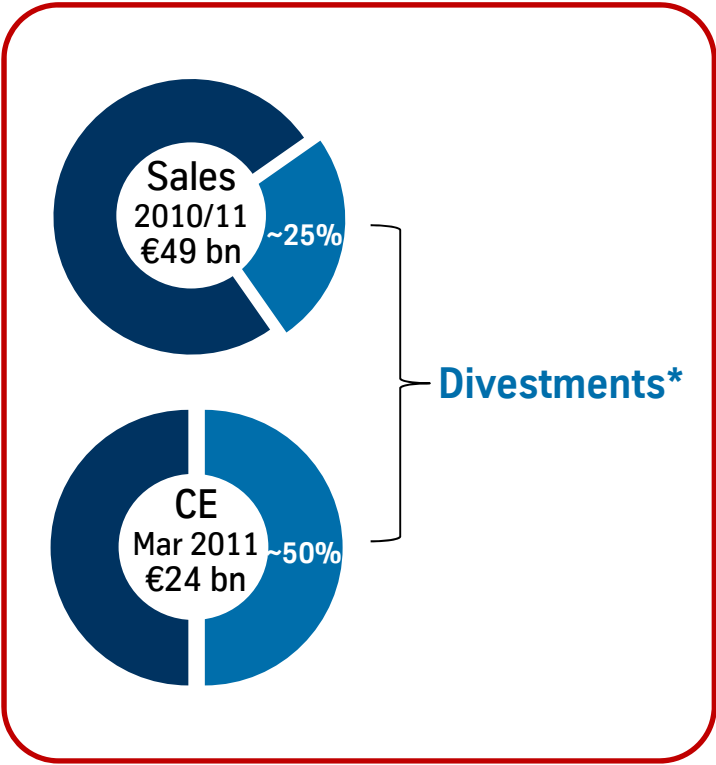
- Key Figures, Strategic Way Forward and Group Outlook
 - Group Performance, Financials and Conclusion
-

○ Facts & Figures

slides 25-64



Strategic Way Forward: Two Years of Change and Transformation



- New Supervisory Board Chairman
- New and smaller Executive Board **6** $\xrightarrow{-50\%}$ **3**
- Less Corporate and Service Functions **26** $\xrightarrow{-35\%}$ **17**
6 with new management
- New and less Business Areas Executives **32** $\xrightarrow{-44\%}$ **18**
12 new BA Executives

- **impact** €2 bn cost savings / performance program
- **A C T** (Achieve Change @ TK) 3,000 FTE reduction (~55% Germany) decided across all core G&A functions worldwide
15,000 $\xrightarrow{-20\%}$ **12,000**

* signed/closed/solution found/announced incl. MF, Xervon, ASB, Civil Shipbldg, Waupaca, Constr. Elements, Inoxum, TB, Steel Americas, Berco, Electrical Steel (GO), Railway/Construction


Strategic Way Forward: Latest Execution Update






Portfolio Optimization

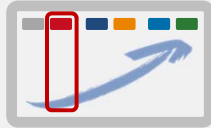
- Steel Americas: timely signing targeted, fair value adjustments of €(0.7) bn
- Berco (CT): restructuring to facilitate best owner process
- Tailored Blanks (SE): closing expected in Q3
- Electrical Steel, GO (SE): divestment initiated
- Railway/Construction (MX): divestment initiated

Change Management

- Corporate Governance and compliance as top priority of new SB Chairman
- New SB members (delegated by Krupp Foundation) selected by Nomination Committee; independence and industrial knowledge as key criteria
- Temporary amnesty offering to facilitate the self cleaning process
-  New definition of leadership functions and more efficient processes across all core G&A functions worldwide

Performance Orientation

-  ~€250 m savings program to support  efficiency target of €2 bn also by decided headcount reduction of ~3,000 FTEs (~55% in Germany)
- Traction of  apparent in EBIT and FCF performance



Portfolio Optimization

Divestment Steel Americas:

- Advanced phase of divestment process
- Negotiations incl. i.a. Vale, BNDES and Brazilian authorities
- Focus unchanged on timely signing
- Based on current negotiations, fair value adjusted by €(0.7) bn
- Book value after impairment: €3.4 bn

- Sharpening of Group strategic profile
- Reallocation of capital / Significant deleveraging



Structural Elements of ThyssenKrupp Compliance Program



Change Management



Compliance Culture

Integration of compliance into business processes

Temporary Amnesty offering

Inform

Corporate & behavioral guidelines

Training

Compliance consulting

Identify

Risk profile

Compliance audits

Whistleblower Hotline

Report & Act

Reporting system

Penalties for breach


Compliance Organization

- Management priority
- Focus on cultural and behavioral changes



Q2 2012/13: Operational Milestones Achieved

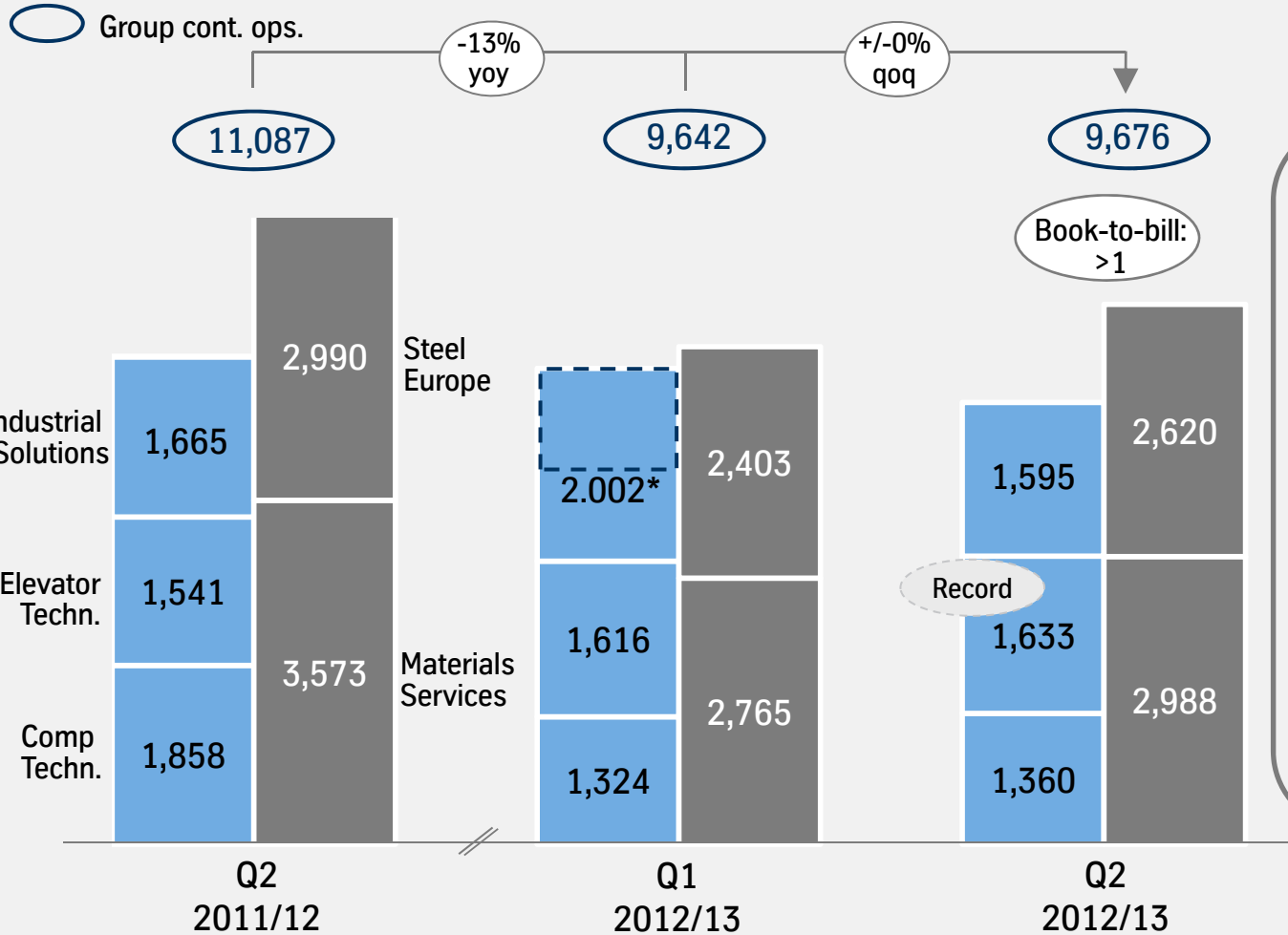


	Q2 2012/13	Target	qoq	
EBIT adjusted	€241 m	~€200 m	➔	○ All BAs positive, thereof CapGoods 85% ¹⁾
FCF before divest	€(80) m	On same level as Q1 €(198) m	➔	○ Strong contribution from Elevator Technology and Industrial Solutions (~€600 m)
NFD ²⁾	€5.3 bn		➔	○ Qoq broadly stable, but ○ yoy down by €1.2 bn
Order intake	€9.7 bn		➔	○ CapGoods: broadly stable (ex-big ticket) ○ Materials: seasonally higher volumes
Order backlog	€24.8 bn		➔	○ Elevator Technology and Industrial Solutions thereof >80%
	~€190 m	FY 2012/13: €500 m	➔	○ >50% of targeted efficiency gains achieved in H1 (ytd: ~€270 m)

¹⁾ not consolidated ²⁾ including discount. ops.

Seasonally Increased Orders QoQ at Materials

Order intake – continued operations (million €)

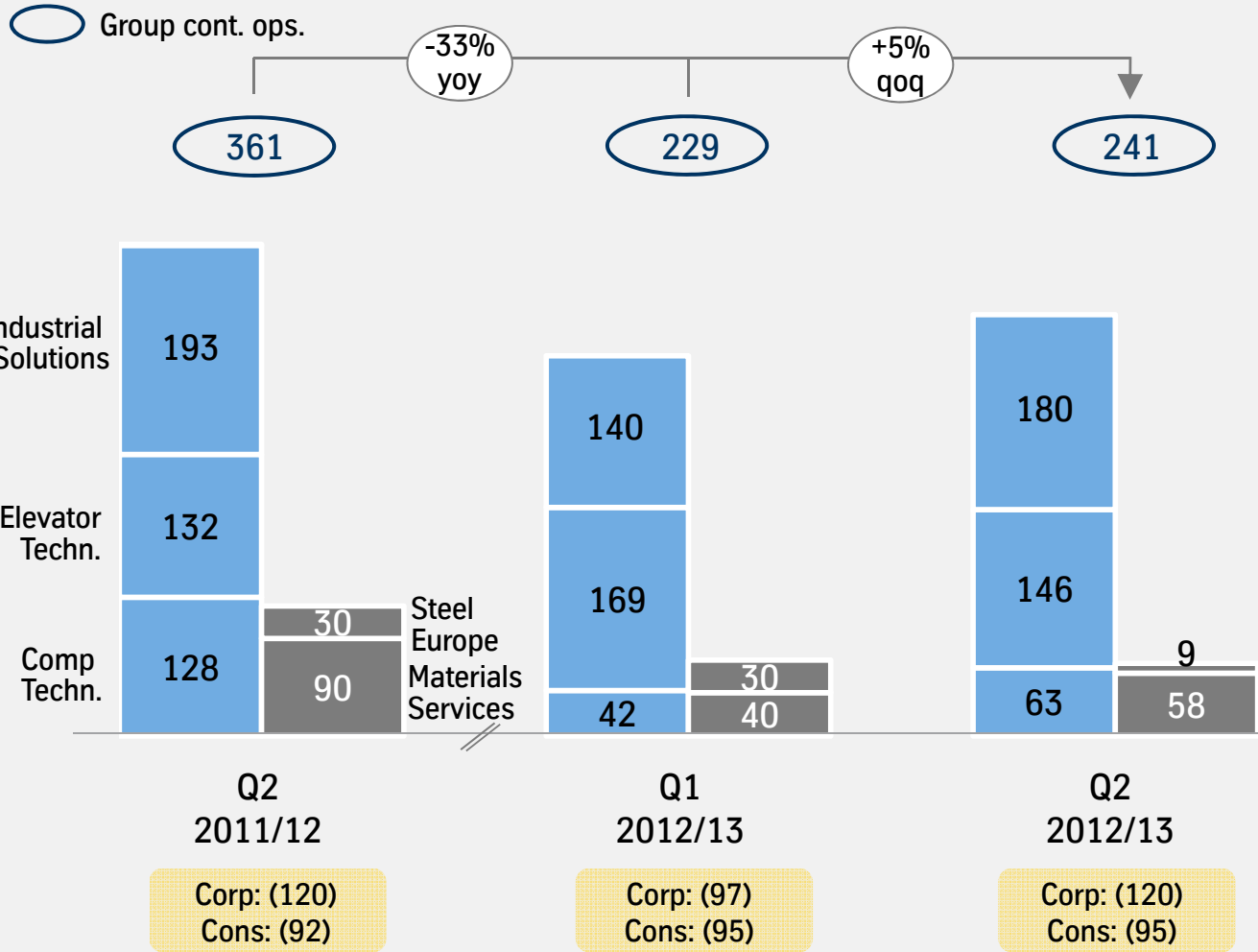


- CT: yoy divestment effects and weaker markets
- ET: again new record level despite Chinese New Year in Q2
- IS: cement plant orders keeping order intake on high level
- MX: qoq seasonal improvement; yoy lower prices and volumes
- SE: qoq seasonally improved volumes; yoy lower prices and volumes

* Big ticket order of ~€1 bn

Positive EBIT Contribution from All BAs Despite Challenging Markets

EBIT adjusted – continued operations (million €)



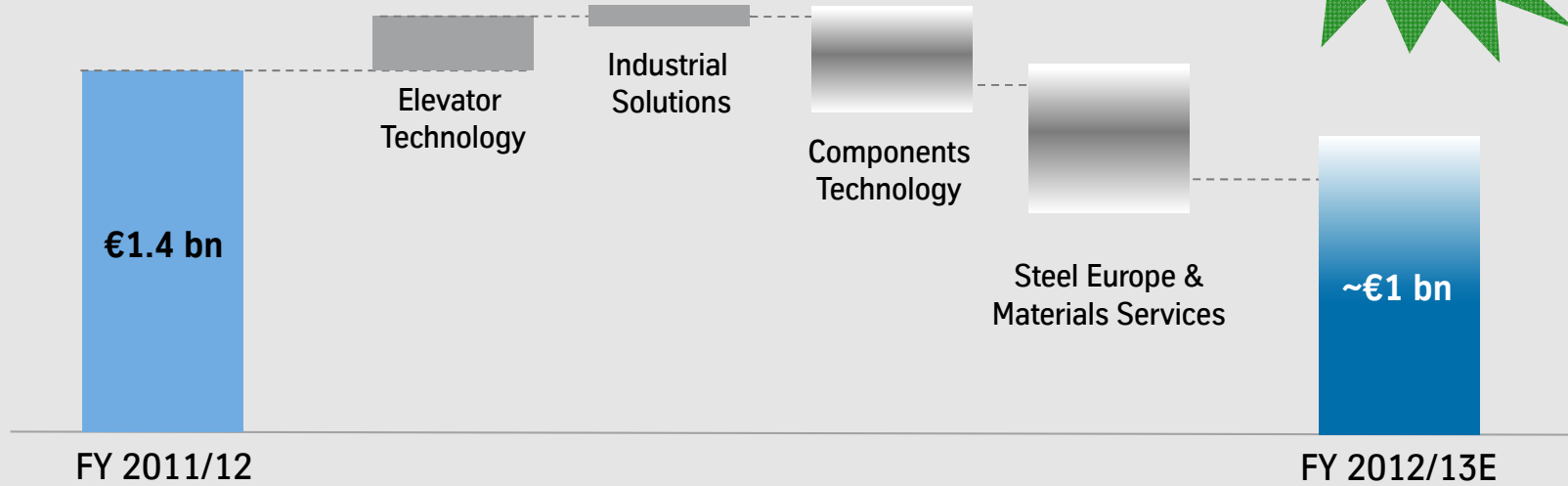
- CT: qoq first effects from restructuring at springs & stabilizers and further efficiency measures; yoy divestment effects and weaker markets
- ET: qoq seasonally lower; yoy growth in all regions
- IS: qoq billing-related increase
- MX: qoq seasonally higher volumes; yoy weaker prices and volumes
- SE: especially lower Ø rev/t

Outlook FY 2012/13 – Continued Operations Well On Track To Meet Full-Year Targets

EBIT adj.

○ Group: ~€1 bn

H1: €470 m



impact

○ €500 m

H1: ~€270 m

Capex

○ max €1.4 bn

H1: €521 m

FCF

○ significant improvement to ~ breakeven before divestments

H1: €(278) m

Value Upside From Strategic Way Forward

Company Positioning

Portfolio Optimization



Change Management



Performance Orientation



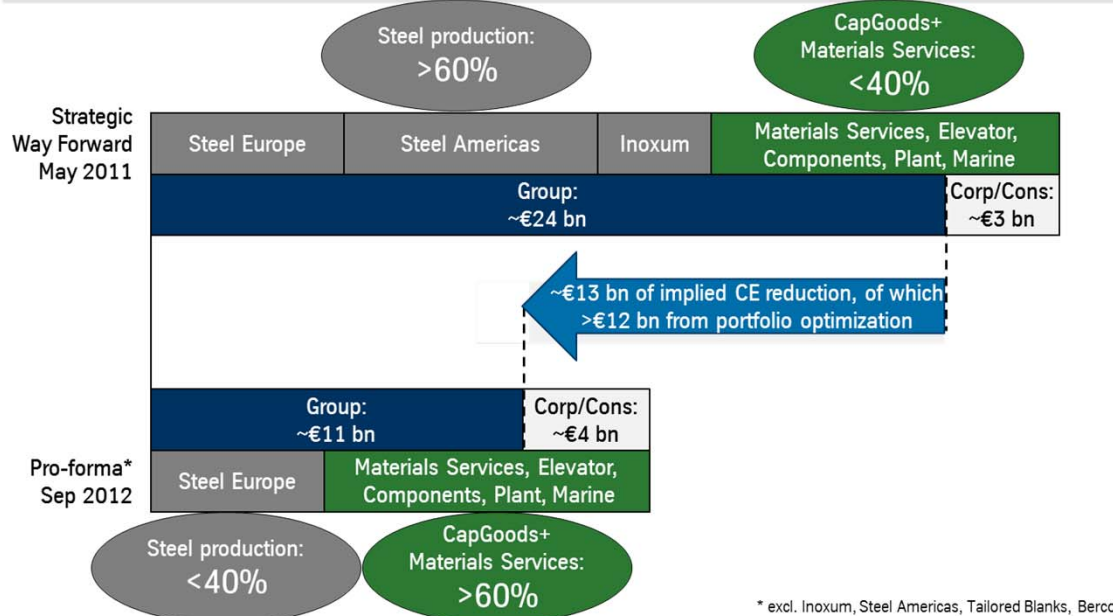
Financial Stability



Strategic Push

Transformation Leads to More Rational Allocation of Capital and Higher Assets Efficiency

Capital Employed as of March 31, 2011 and September 30, 2012 (billion €)



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slides 2-21

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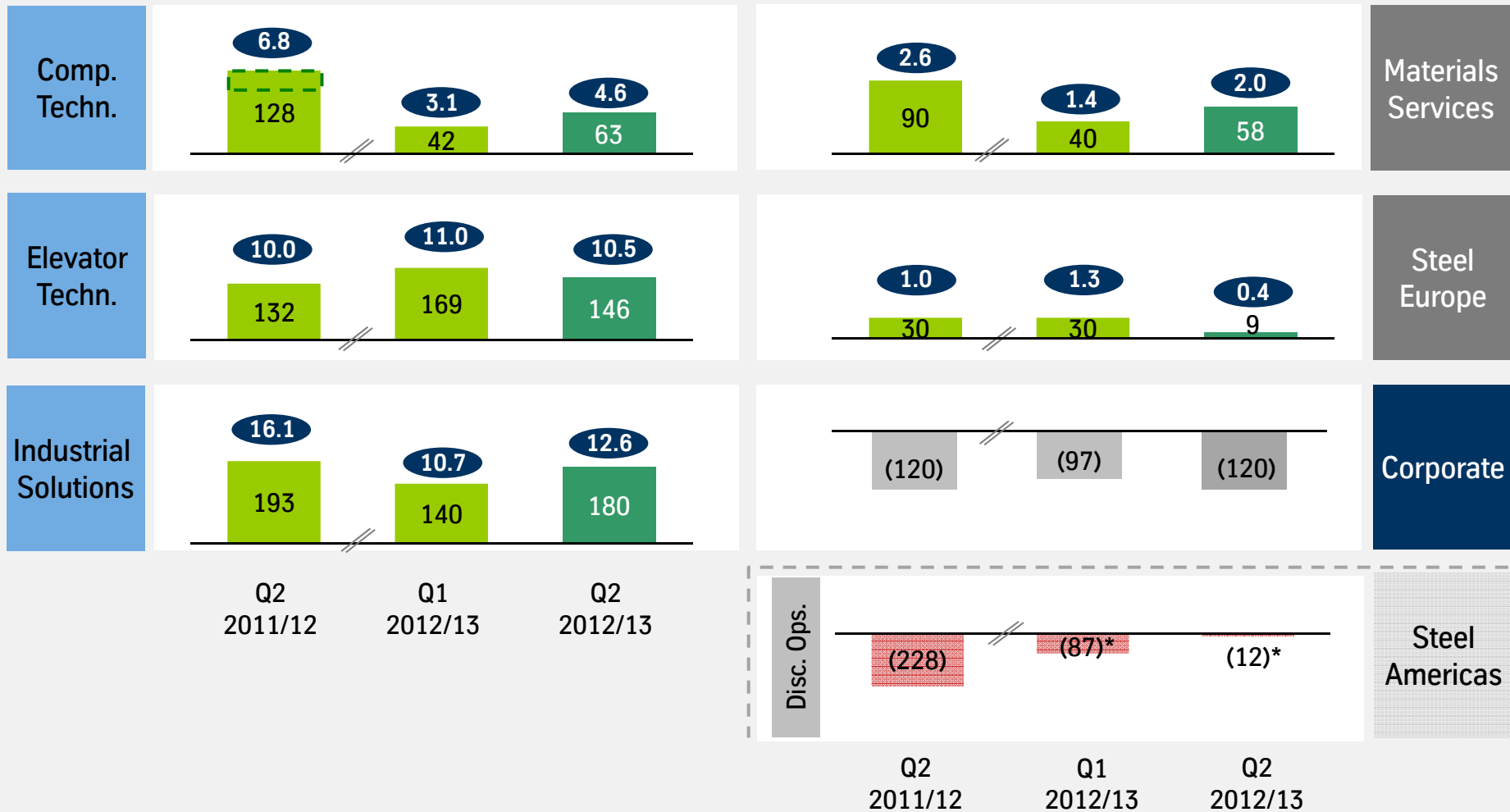
○ Facts & Figures

slides 25-64



All Continued Business Areas with Positive EBIT Performance

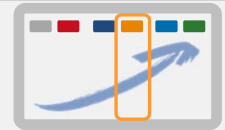
EBIT adjusted (million €); EBIT adjusted margin (%)



Waupaca (divested in Q3 2011/12)

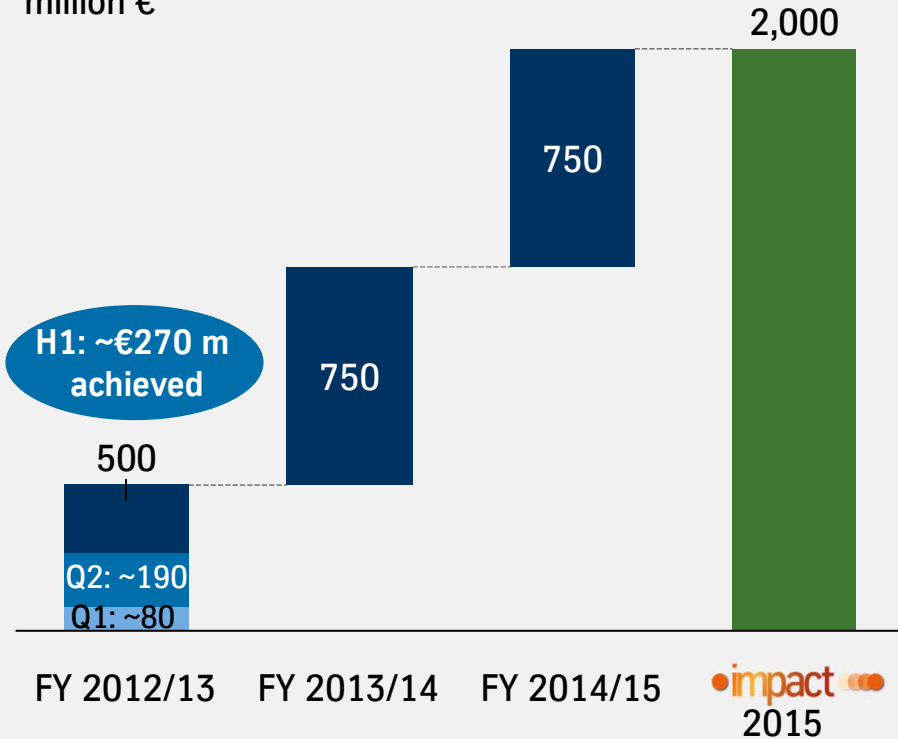
* Q1 2012/13 EBIT excl. regular depreciation charges of €103 m, Q2 of €102 m

Sustainable Efficiency Gains to Support EBIT Target FY 2012/13 and Mid-Term Upside

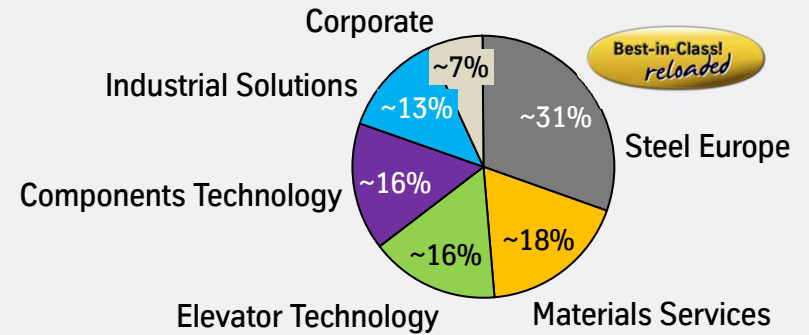


Ramp-up Efficiency Gains **impact** 2015

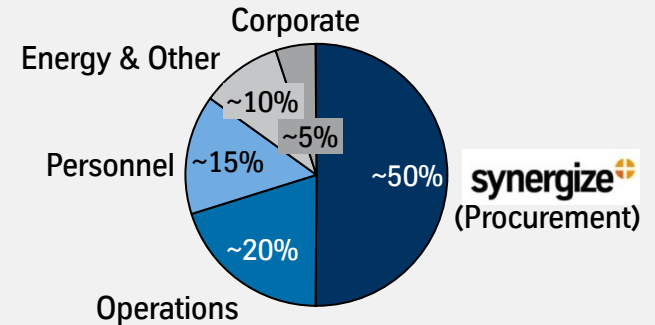
million €



Efficiency Gains **impact** 2015 by Business Area



Efficiency Gains **impact** 2015 by Categories

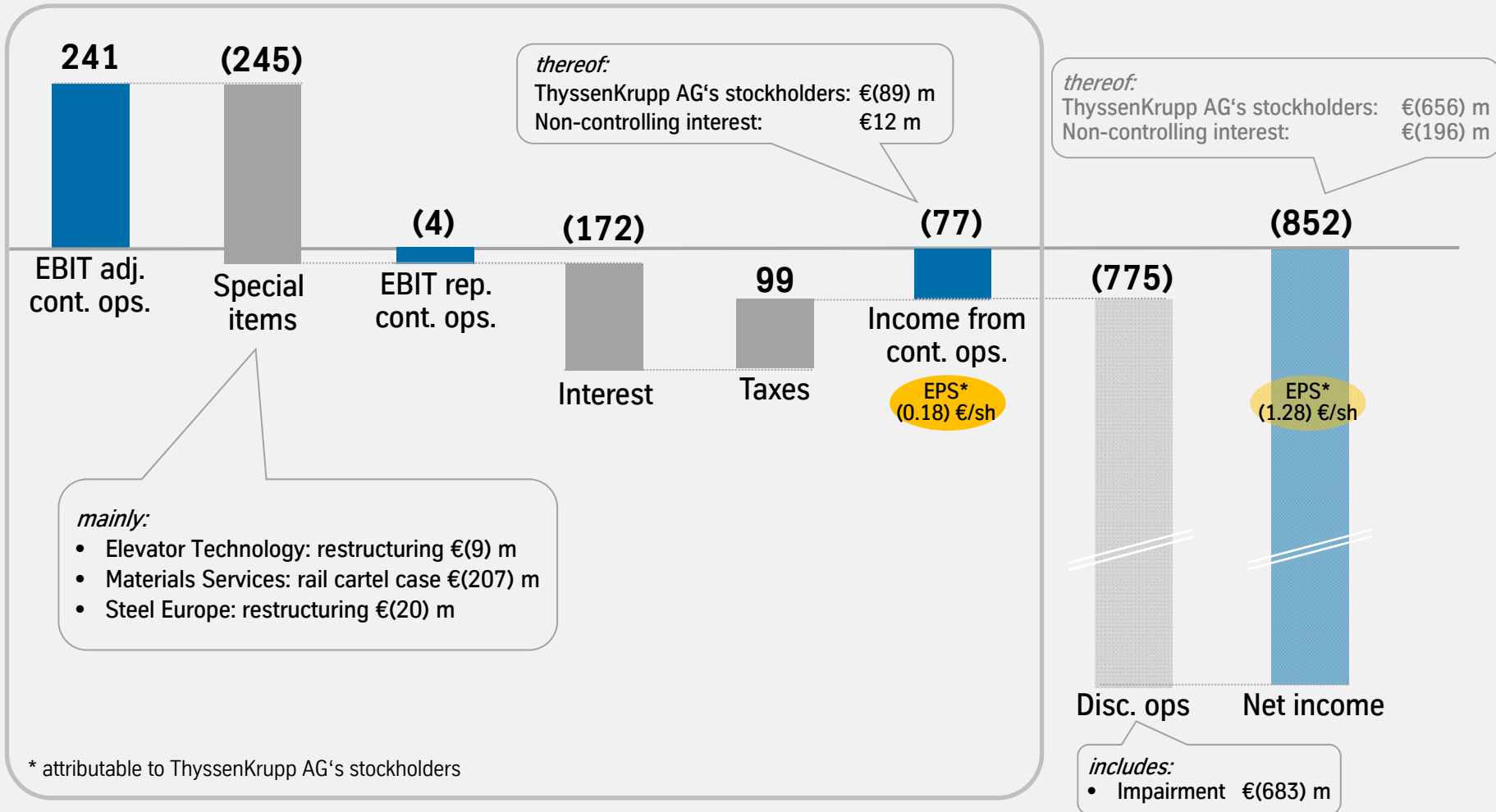


50% contribution to efficiency target from **synergize** especially by tapping unaddressed bundling potentials and pulling cross-functional levers



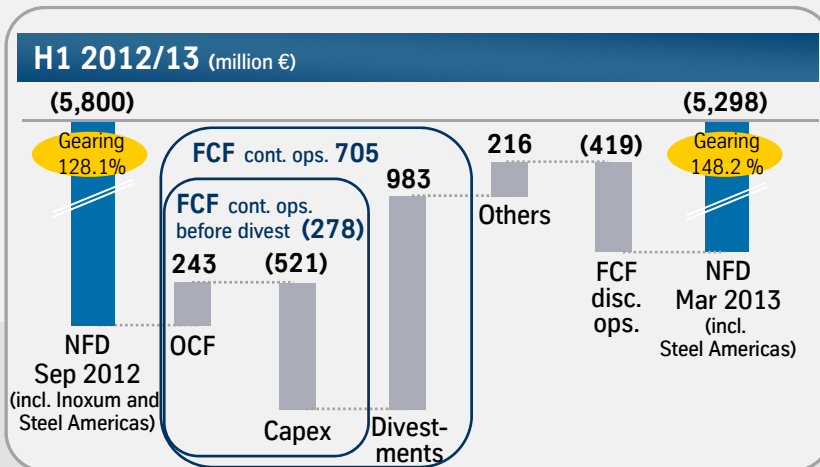
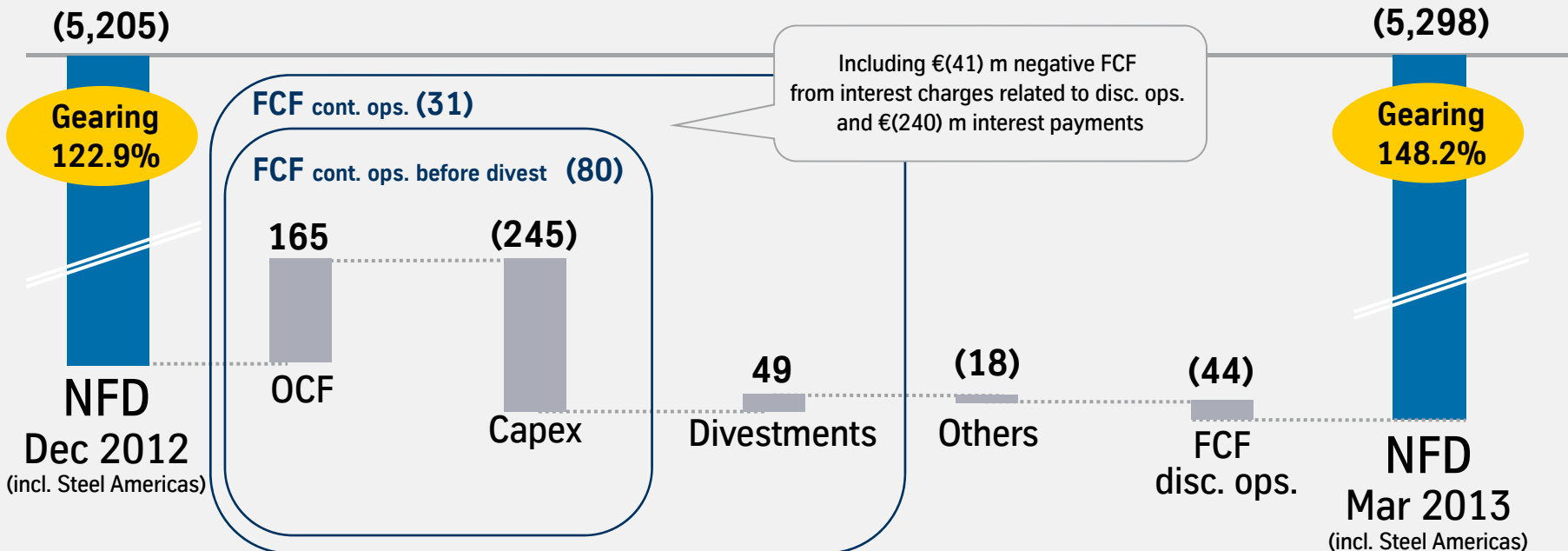
Net Income in Q2 Impacted by Impairments and Special Items

Net income reconciliation continued operations (million €)



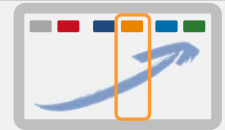
Positive OCF Supports Stable NFD Development

Q2 2012/13 (million €)

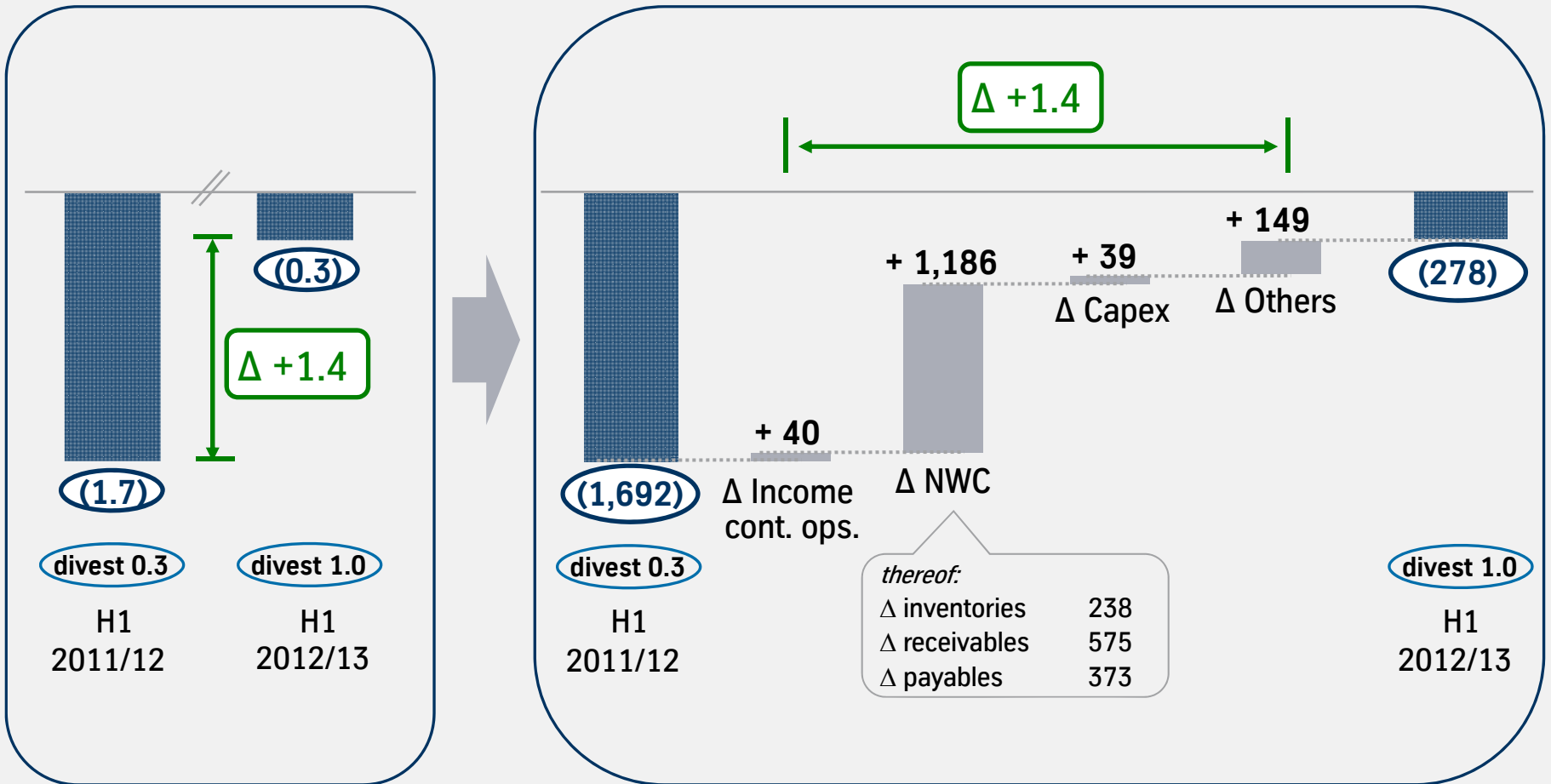


Capex for property, plant & equipment, financial & intangible assets and financial investments

Stringent NWC Management Leads to Effective Cash Control



FCF Group from continued operations before divestments (billion € / million €)

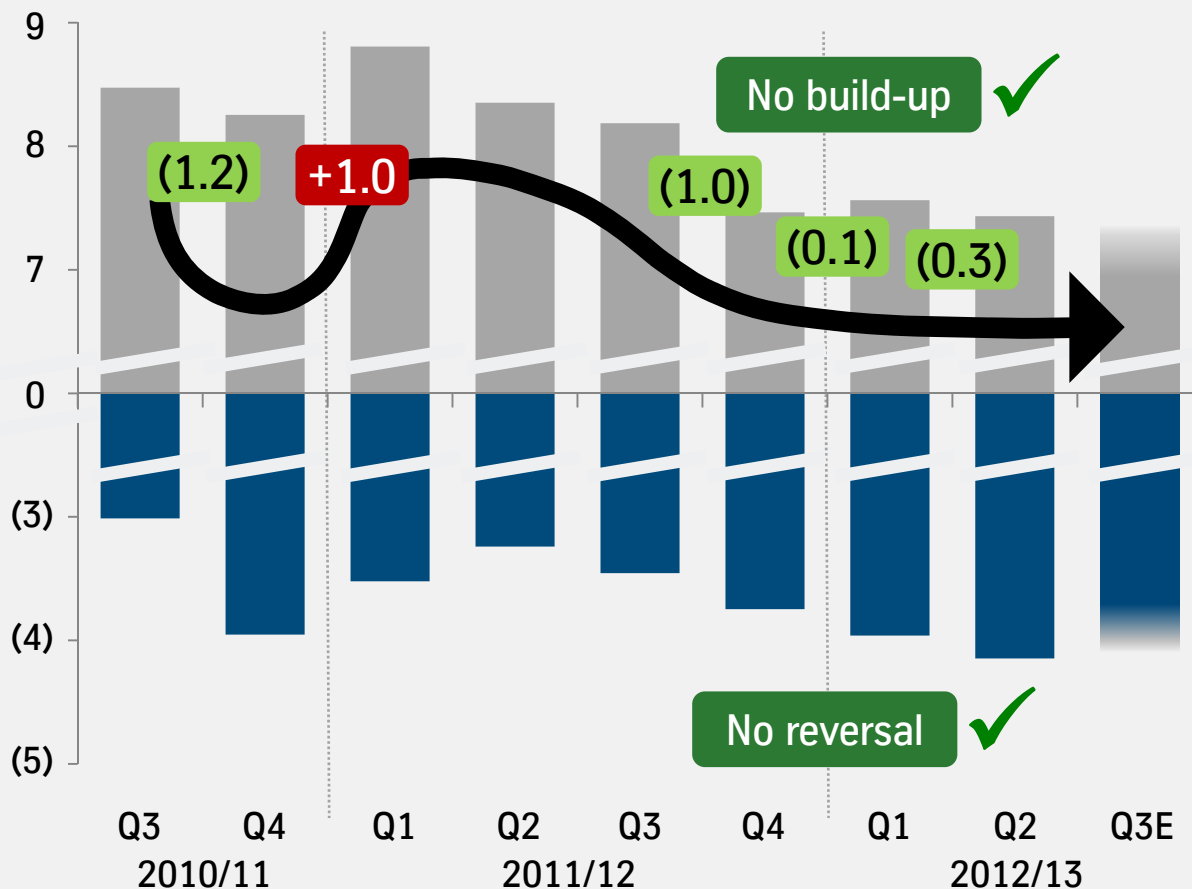


Continuing Tight NWC Management: Reduction of NWC Volatility, Increase in Efficiency



Development Operating NWC TK Group incl. Steel Americas, excl. Inoxum (billion €)

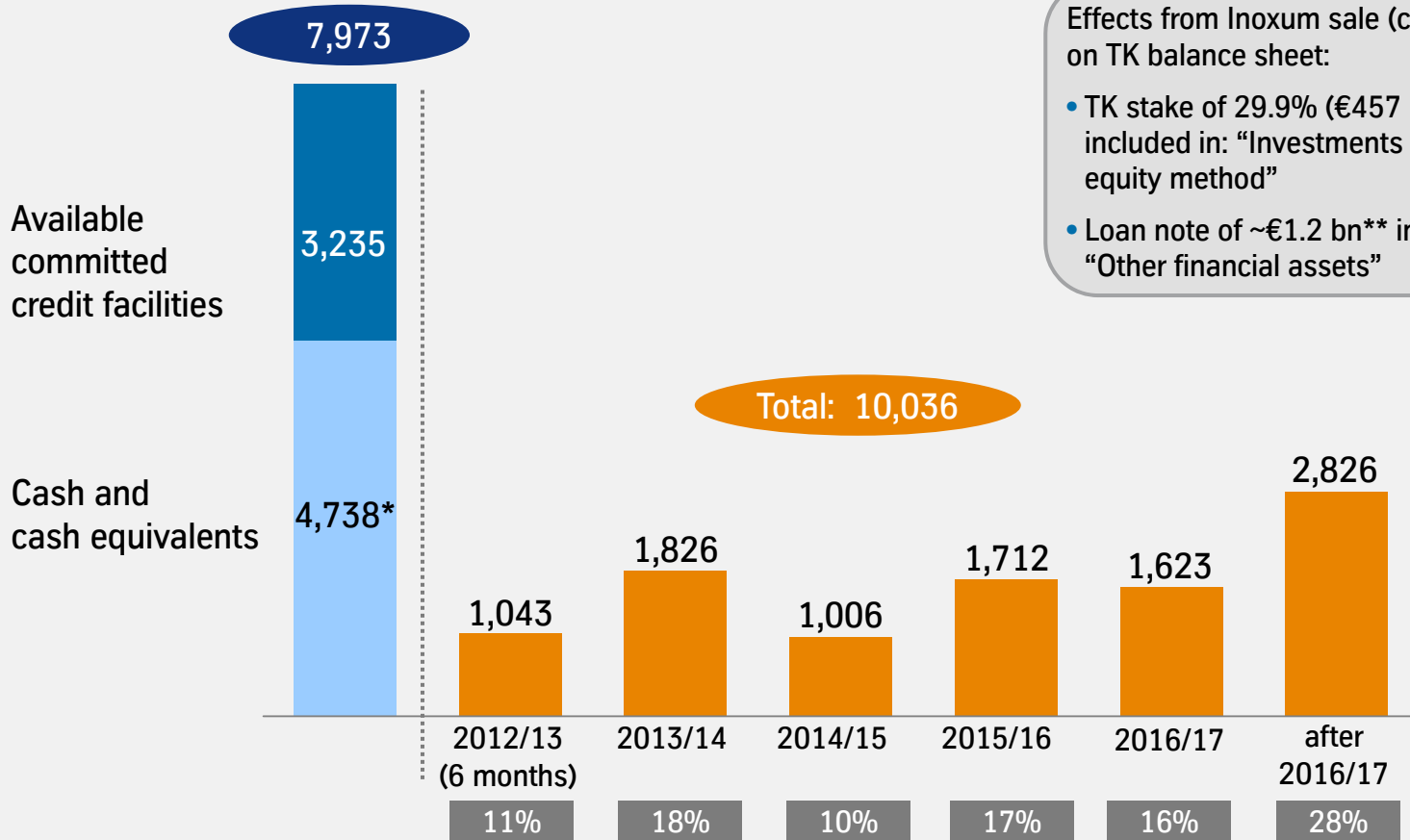
- Development Operating NWC
- █ Inventories
- █ A/R, A/P, advance payments, net
- ⓧ qoq changes



Solid Financial Situation



Liquidity analysis and maturity profile of gross financial debt as of March 31, 2013 (million €)



Effects from Inoxum sale (closed Dec 2012) on TK balance sheet:

- TK stake of 29.9% (€457 m on March 31, 2013) included in: "Investments accounted for using the equity method"
- Loan note of ~€1.2 bn** included in: "Other financial assets"

* incl. securities of €5 m

** subject to final adjustment after settlement of remedy divestment

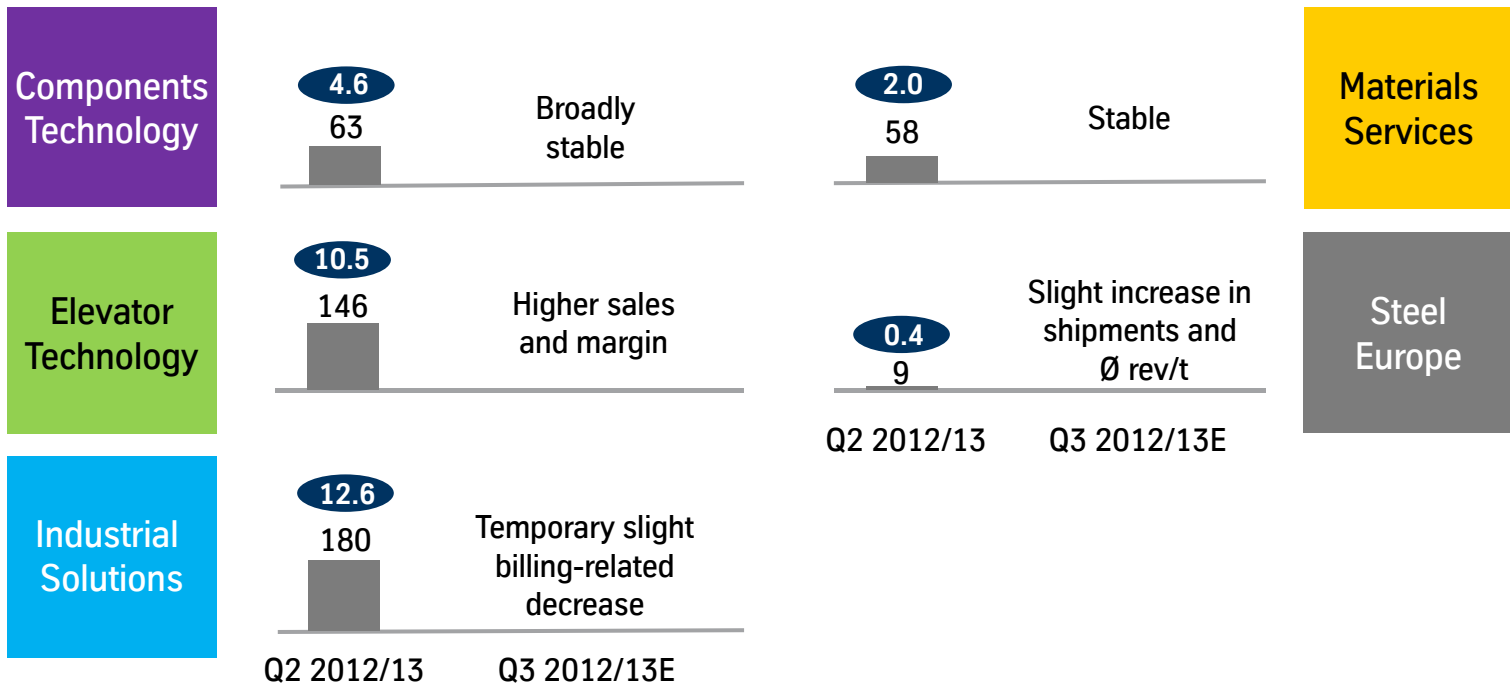
Perspective Q3 2012/13 – Continued Operations

Group

- EBIT adj. \geq H1 quarterly run-rate (Q1: €229 m; Q2: €241 m)
- FCF before divestments: improvement vs. H1 quarterly run-rate (Q1: €(198) m; Q2: €(80) m)

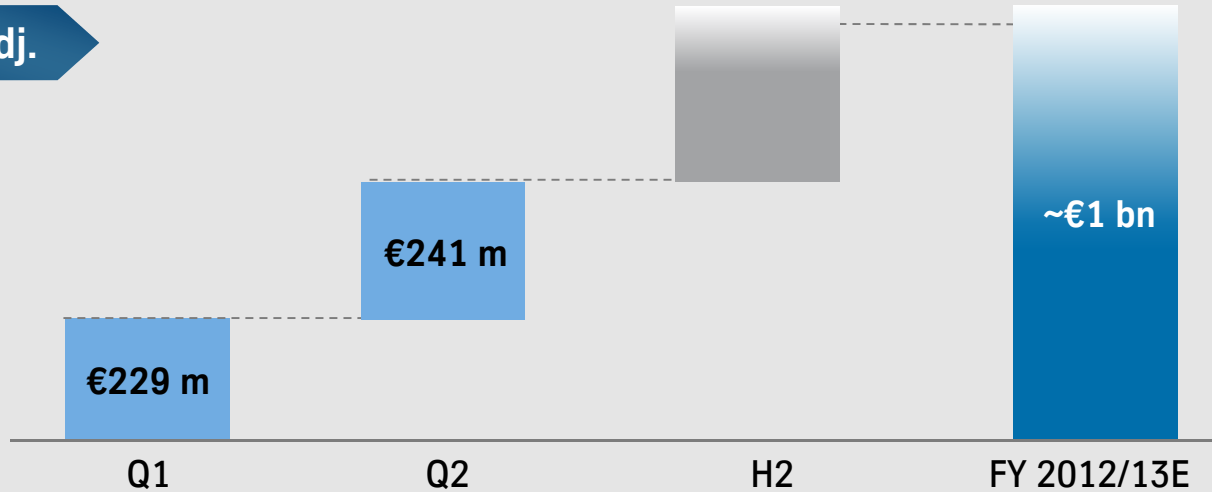
In line with FY targets

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



Expectations for FY 2012/13 – Continued Operations Well On Track To Meet Full-Year Targets

EBIT adj.



- Components Technology: limited visibility but broadly stable earnings
- Elevator Technology: high visibility on seasonally and structurally stronger H2; higher EBIT adj. vs. H1 level
- Industrial Solutions: high visibility given record order backlog; EBIT adj. at least on H1 level
- Materials Services: positive with slight improvement vs. H1
- Steel Europe: positive
- **impact** 2015: €500 m for FY

Value Upside From Strategic Way Forward

Company
Positioning

Portfolio
Optimization



Change
Management



Performance
Orientation



Financial
Stability



Strategic
Push

Value Upside

- Cultural change and leadership
- Performance and benchmarking ambition
 - Rational allocation of capital



Financial Calendar – FY 2012/13

- **June** **Roadshows**
Netherlands (6th), Helsinki/Copenhagen (10th-11th), US East Coast (20th-21st),
US West Coast (20th-21st)
Conferences
Deutsche Bank Global Industrials and Basic Materials Conference, Chicago (13th-14th)
 - **August** **Conference Call Q3 2012/13 (14th)**
-



Contact Details

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To be added to the
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slides 25-64



ThyssenKrupp Group – Continued Operations*

ThyssenKrupp

FY 2011/12: Sales €40.1 bn • EBIT adj. €1,382 m • Employees 152,123

Components Technology

Sales: €7.0 bn
EBIT adj.: €453 m

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

Elevator Technology

€5.7 bn
€587 m

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

Industrial Solutions

€5.3 bn
€688 m

- Petrochemical complexes
- Cement plants and systems for open-pit mining & mat. handling
- Production systems for auto and aerospace industry
- Engineering & Construction of non-nuclear submarines and Naval Surface Vessels

Materials Services

€13.2 bn
€311 m

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

Steel Europe

€11.0 bn
€247 m

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

Disc. Op. Steel Americas

€2.0 bn
€(1,010) m

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

Disc. Op. Stainless Global

€6.3 bn
€(80) m

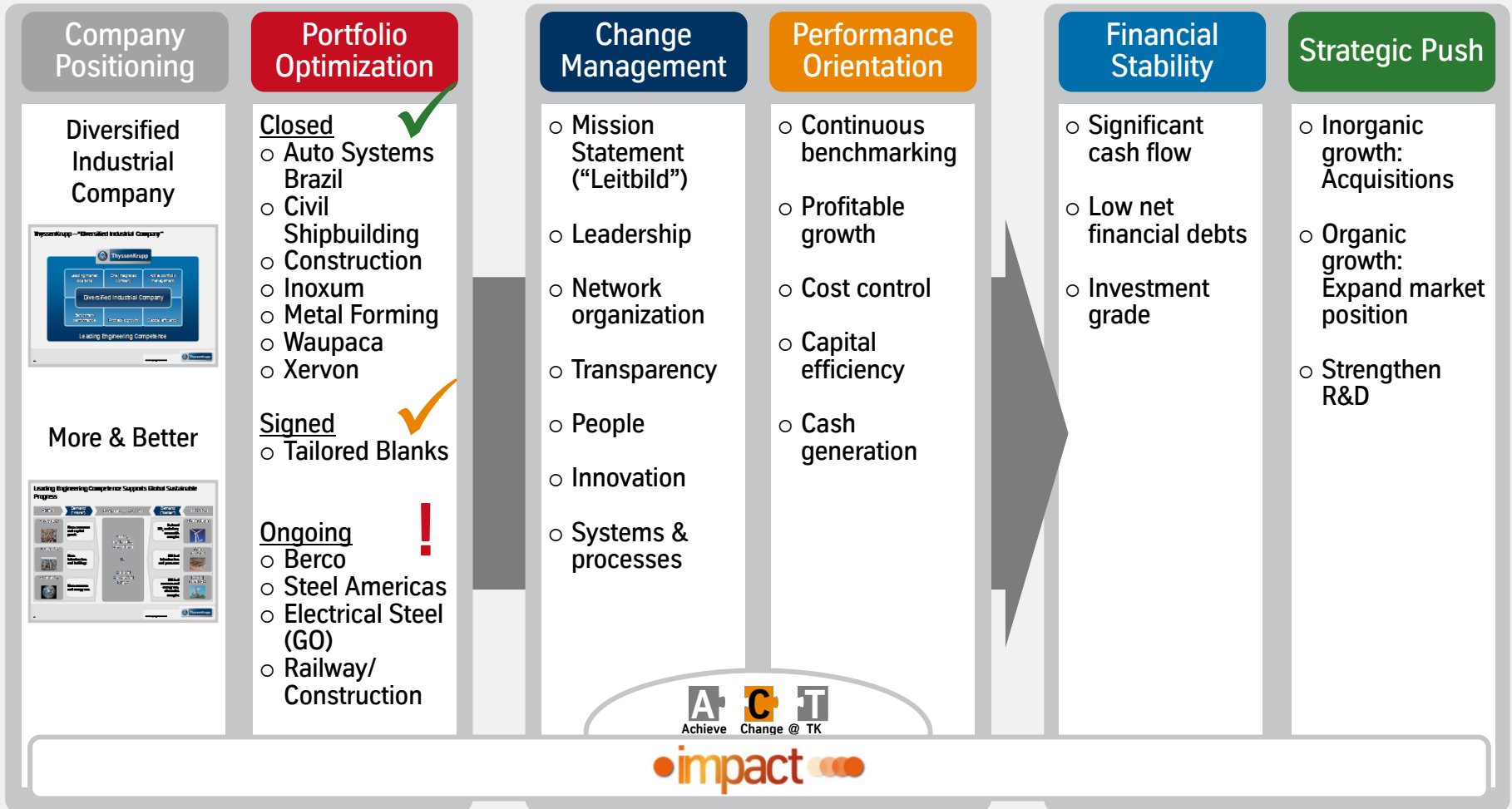
- Stainless steel flat products & high-performance materials
- Operations in Germany, Italy, Mexico and China
- Stainless steel plant project in USA

Closed on Dec 28, 2012

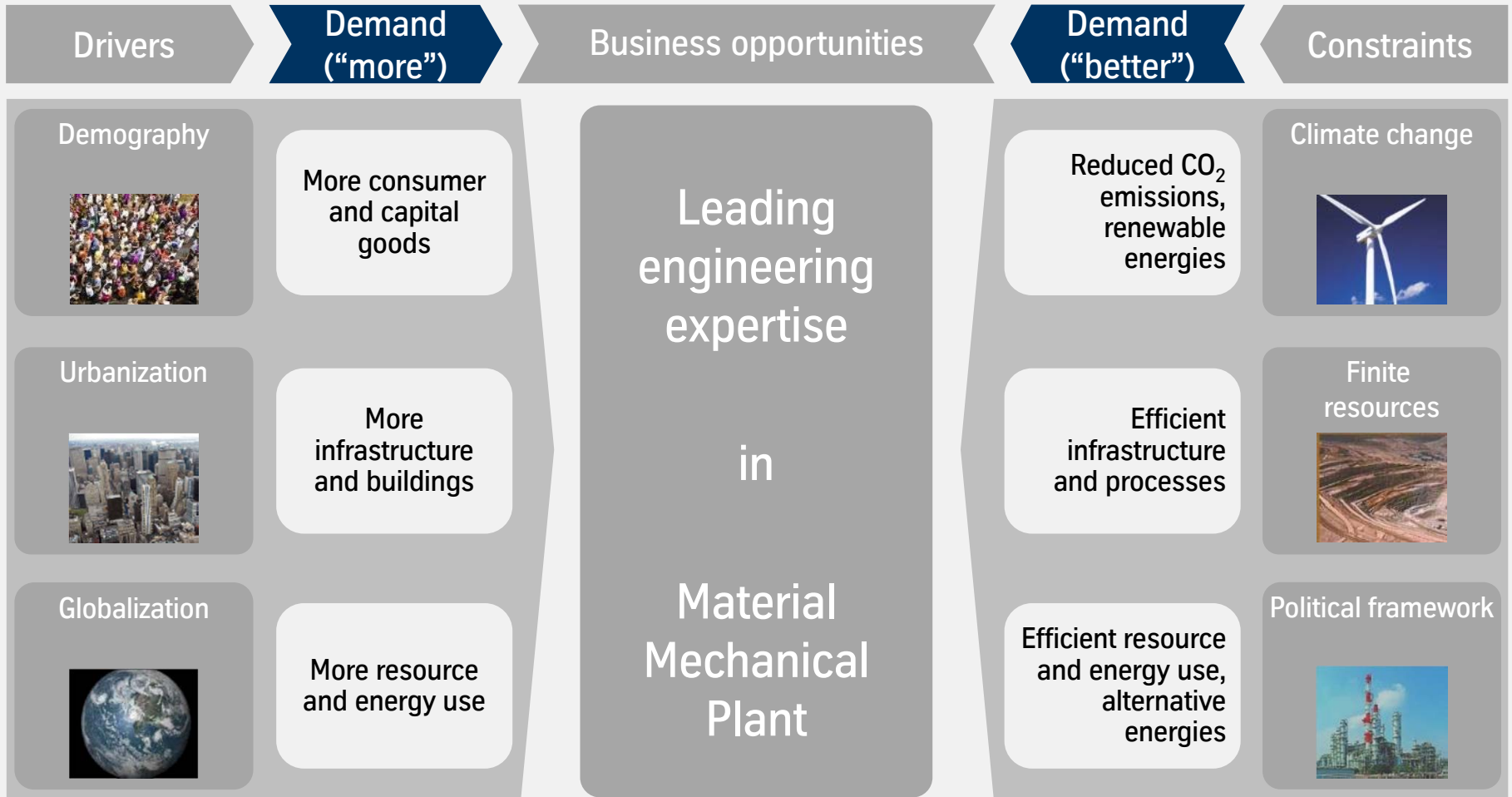
* Continued operations now excluding Inoxum and Steel Americas



ThyssenKrupp – Strategic Way Forward



ThyssenKrupp's Leading Engineering Competence Supports Better for More



Group Transformation in Progress

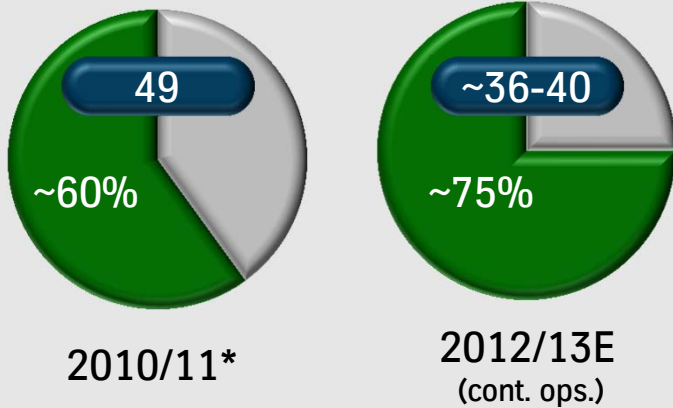
CapGoods + MX

Group

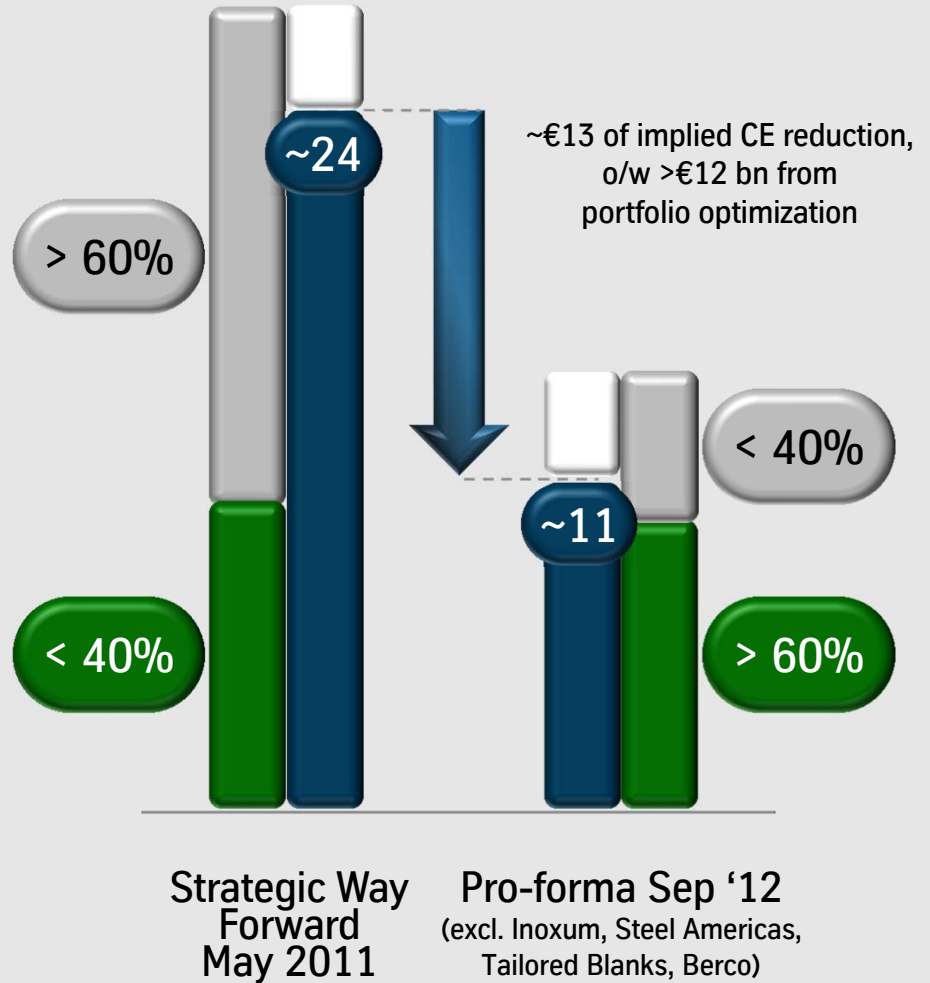
Steel Production

Corp/Cons

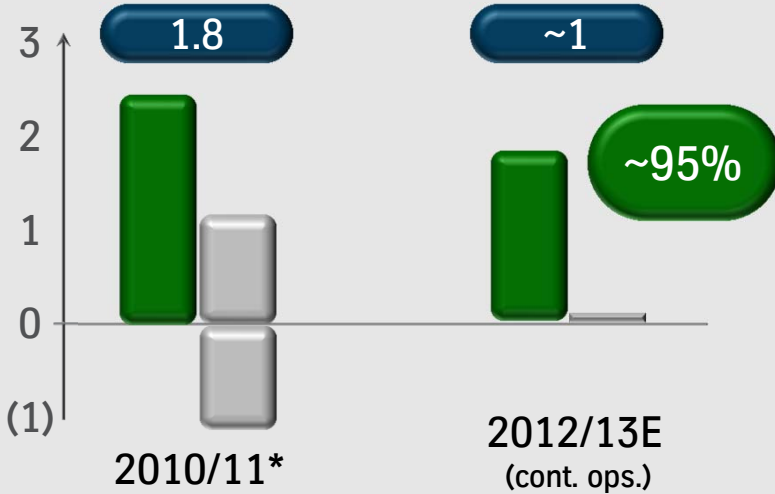
Sales (billion €)



Capital Employed (billion €)

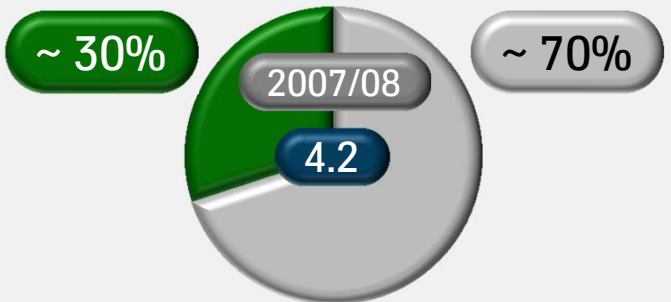


EBIT adjusted (billion €)

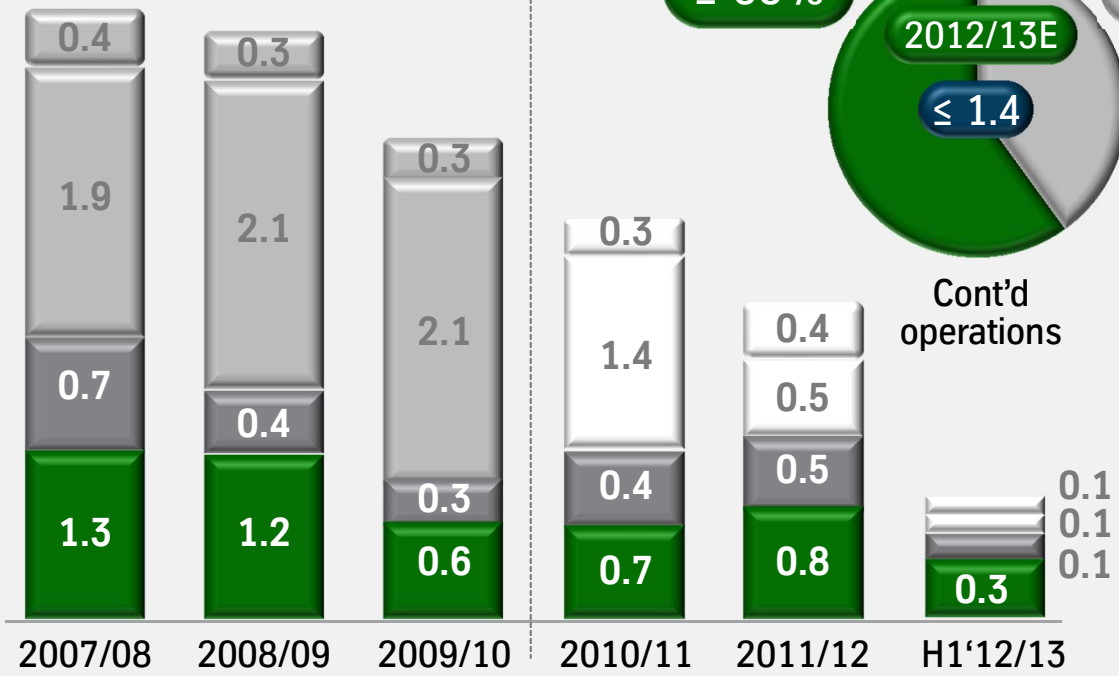
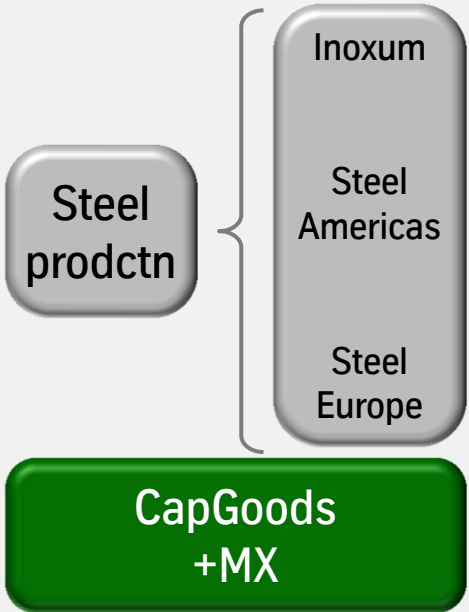


Structural Change in Capital Allocation...

Cash flows from investing activities (billion €)



... Increases Exposure to CapGoods



Systematic Benchmarking Aiming at Best-in-Class Operations

Selected Peers / Relevant Peer Segments

Components Technology



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

Elevator Technology



- UTC / Otis
- KONE
- Schindler

Industrial Solutions



- **Process Technologies (chemicals):**
Maire Tecnimont / Oil, Gas & Petrochem.
- **Resource Technologies (mining & cement):**
FLSmidth, Sandvik / Mining
- **System Engineering (automotive):**
Kuka
- **Marine Systems:**
DCNS (F), Navantia (E), Damen (NL)

Materials Services



- ArcelorMittal / Distribution Solutions
- Klöckner
- Reliance

Steel Europe



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

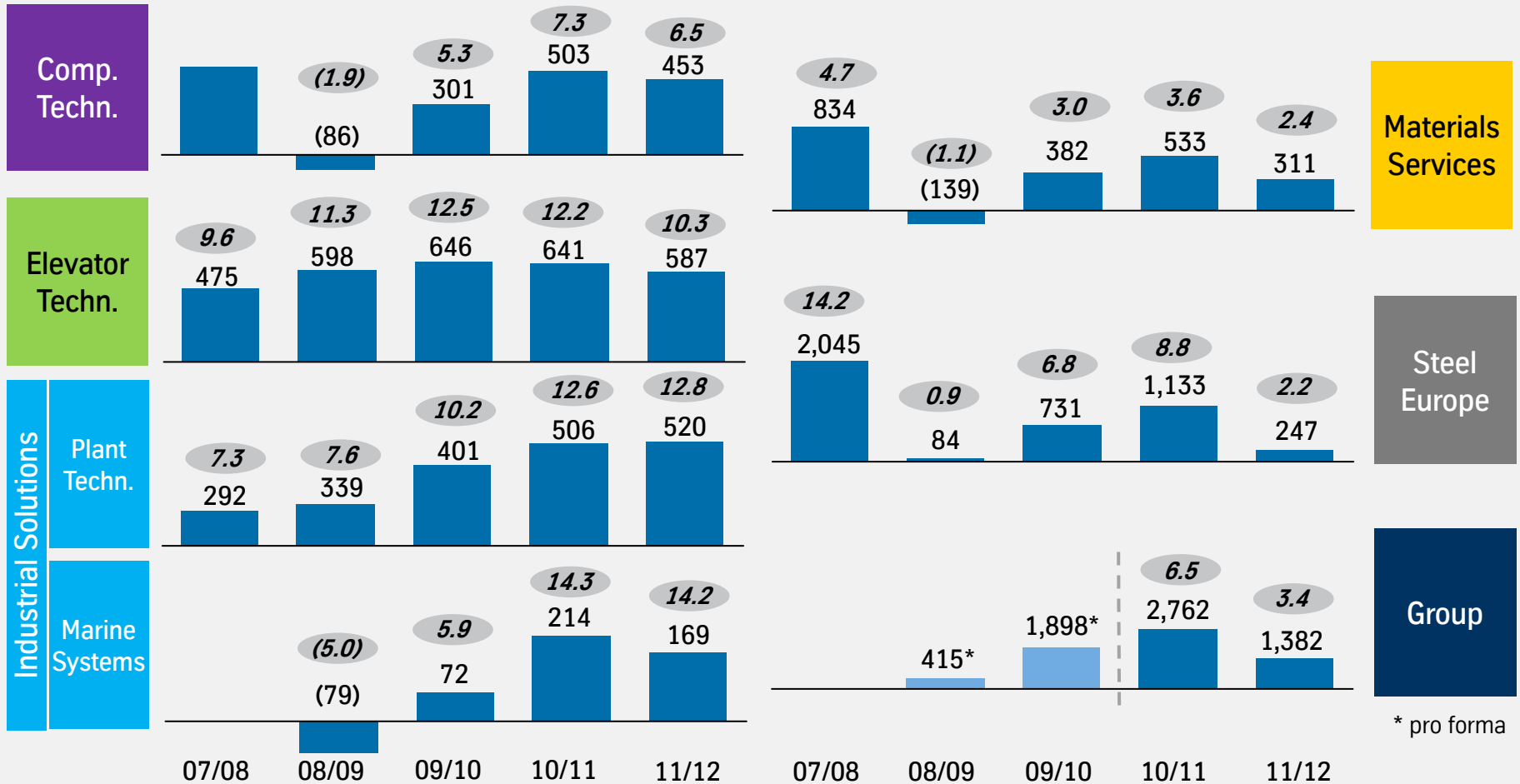
Disc. Op. Steel Americas



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

5 Year Performance Track Record

EBIT adjusted, *EBIT adjusted margin* (million €, %)



EBIT adjusted from continued operations now excluding Inoxum and Steel Americas

* pro forma

Group Overview (I)

		2011/12					2012/13	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	9,677	11,087	10,005	11,557	42,326	9,642	9,676
Sales	€m	9,596	10,195	10,362	9,970	40,124	8,837	9,102
EBITDA	€m	676	571	830	351	2,427	458	240
EBITDA adjusted	€m	637	591	655	504	2,386	469	479
EBIT	€m	256	305	559	(143)	976	219	(4)
EBIT adjusted	€m	372	361	384	265	1,382	229	241
EBT	€m	102	149	376	(311)	315	66	(176)
EBT adjusted	€m	218	205	201	97	721	76	69
Net income cont. ops.	€m	54	(138)	403	(431)	(112)	33	(77)
attrib. to TK AG stockh.	€m	41	(164)	390	(461)	(194)	29	(89)
EPS* cont. ops.	€	0.08	(0.32)	0.76	(0.90)	(0.38)	0.06	(0.18)
Net income Group**	€m	(480)	(587)	87	(4,062)	(5,042)	30	(852)
attrib. to TK AG stockh.	€m	(460)	(587)	109	(3,730)	(4,668)	35	(656)
EPS* Group**	€	(0.89)	(1.14)	0.21	(7.25)	(9.07)	0.07	(1.28)

* attributable to ThyssenKrupp AG's stockholders

** FY 2011/12 and Q1 2012/13 including Inxum and Steel Americas, from Q2 2012/13 on including Steel Americas



Group Overview (II)

		2011/12					2012/13	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
TK Value Added	€m					(6,197)		
Ø Capital Employed**	€m	24,536	23,329	22,701	21,488	21,488	16,928	15,800
Goodwill	€m					3,550		
Capital expenditures*	€m	314	246	245	480	1,285	276	245
Depreciation/amort.	€m	423	269	273	492	1,457	242	246
Operating cash flow	€m	(1,327)	195	926	274	68	78	165
Cash flow from divestm.	€m	311	(12)	435	118	852	934	49
Cash flow from investm.	€m	(314)	(246)	(245)	(480)	(1,285)	(276)	(245)
Free cash flow	€m	(1,330)	(63)	1,116	(88)	(365)	736	(31)
Cash and cash equivalents** (incl. short-term securities)	€m	1,980	2,531	3,101	2,353	2,353	4,276	4,738
Net financial debt**	€m	5,937	6,480	5,800	5,800	5,800	5,205	5,298
Equity	€m	10,000	8,872	9,088	4,526	4,526	4,235	3,575
Employees		155,601	154,751	151,352	152,123	152,123	150,860	151,405

* incl. financial investments

** FY 2011/12 including Inoxum and Steel Americas, from Q1 2012/13 on including Steel Americas

Special Items

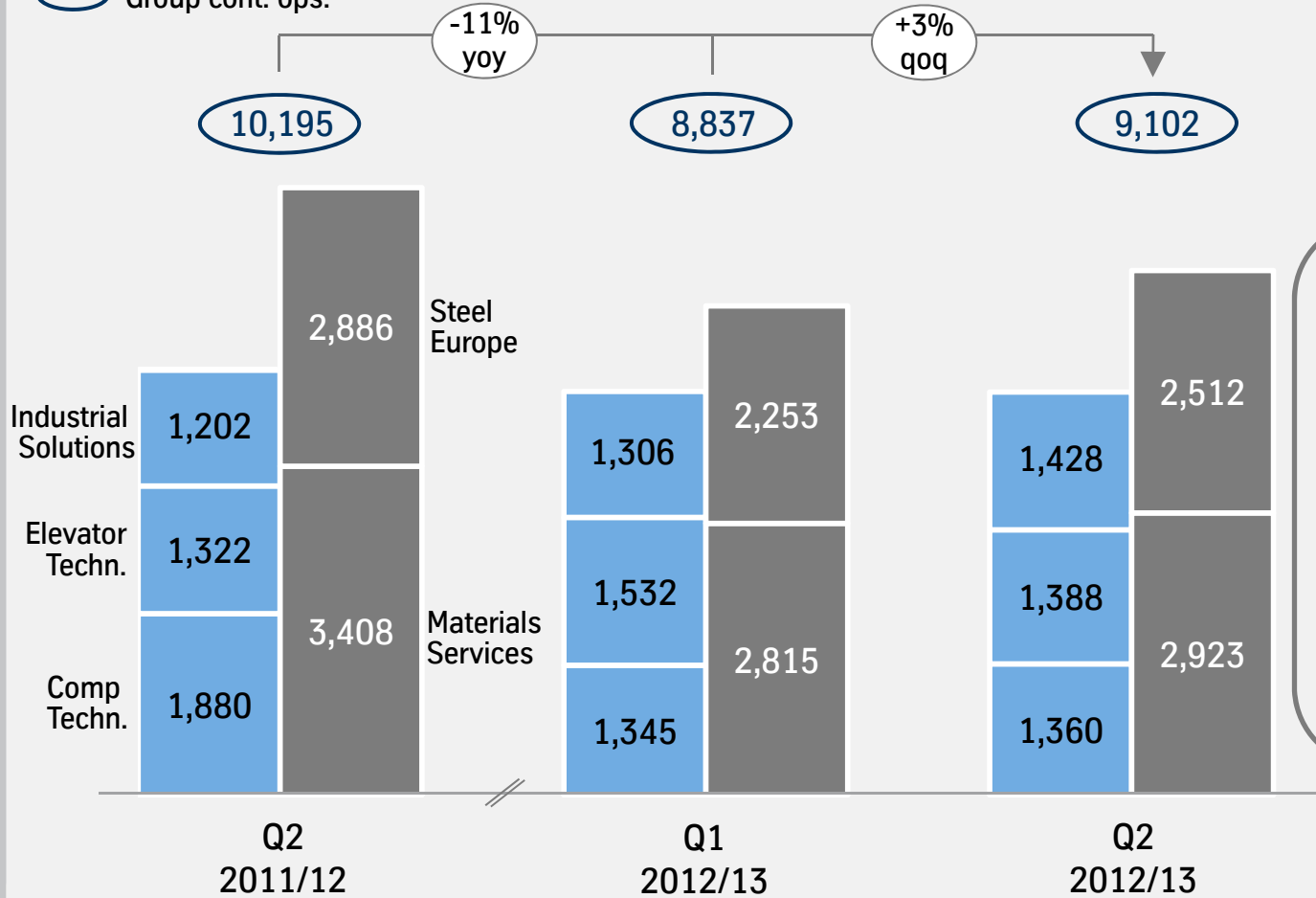
Business Area (million €)	2011/12					2012/13	
	Q1	Q2	Q3	Q4	FY	Q1	Q2
Components Technology							
Disposal Auto Systems (Brazil) & Healthcare savings Waupaca	66				66		
Impairment			(13)	(137)	(150)		
Disposal effect			338		338		3
Restructuring				(25)	(25)	1	(1)
Others				(1)	(1)		
Elevator Technology							
Impairment				(86)	(86)	1	(4)
Restructuring	(29)	(14)	(13)	(19)	(75)		(9)
Others				(38)	(38)	1	
Industrial Solution							
Impairment	(155)	(18)		(11)	(184)		
Restructuring				12	12	1	
Others				(11)	(11)		18
Materials Services							
Disposal effect							(4)
Impairment		(16)		(17)	(34)		
Rail cartel case			(133)		(133)		(207)
Restructuring				(13)	(13)	(3)	
Others				(4)	(4)	(1)	(4)
Steel Europe							
Asset disposals		(9)	(5)	(45)	(59)	(1)	
Restructuring							(20)
Corporate							
Impairment				(3)	(3)		(1)
Restructuring				(3)	(3)		
Others	2	1	1	(7)	(3)	(15)	(19)
Consolidation							
Others						6	
Continued operations	(116)	(56)	175	(408)	(435)	(10)	(245)
Steel Americas		(2)	(1)	(3,734)	(3,737)		(683)
Stainless Global	(265)	(322)	(125)	166	(546)	141	
Group (incl. discontinued operations)	(381)	(380)	50	(3,977)	(4,688)	130	(927)

Group figures for FY 2011/12 and Q1 2012/13 including Inoxum and Steel Americas, from Q2 2012/13 on including Steel Americas

Increased Sales QoQ at Materials Despite Challenging Environment

Sales – continued operations (million €)

○ Group cont. ops.



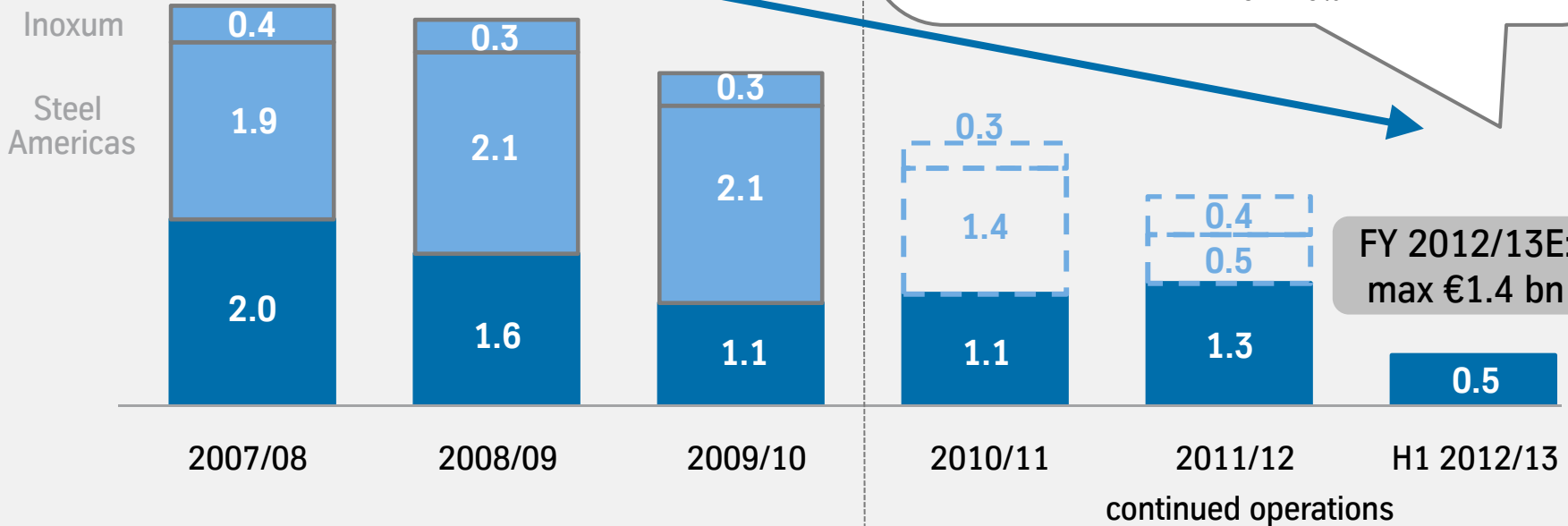
- CT: yoy divestment effects and weaker markets
- ET: qoq decrease mainly due to Chinese New Year
- MX: qoq recovery in demand due to begin of inventory cycle; yoy however lower volumes
- SE: qoq seasonally improved volumes; yoy however lower volumes

More Structured Capital Allocation Going Forward

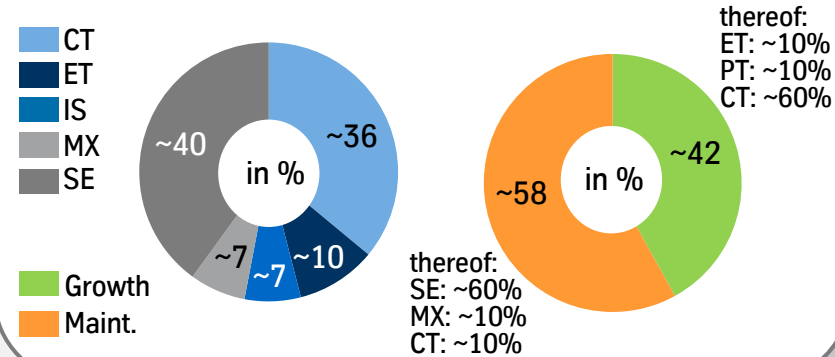
Cash flows from investing activities (billion €)

Steel Americas and Inoxum (now disc. ops.)

Capex cont. ops*



Growth Capex Geared to Capital Goods Businesses in the Future
FY 2012/13E: max €1.4 bn

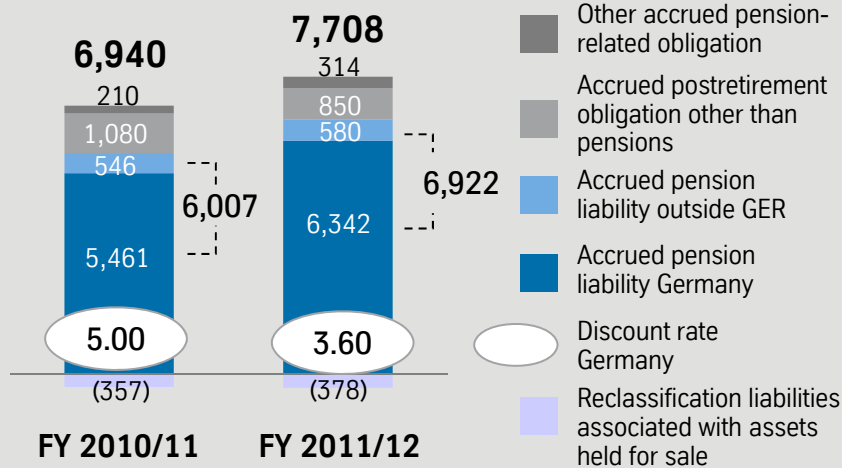


FY 2012/13E:
max €1.4 bn

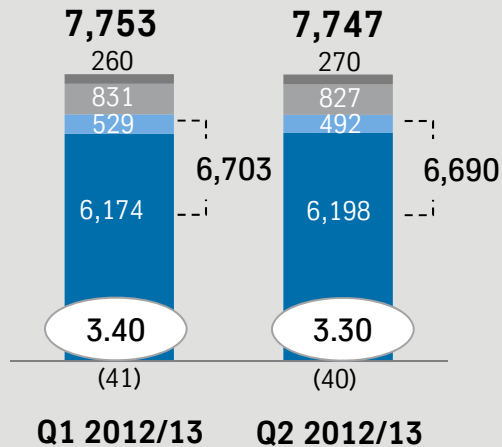
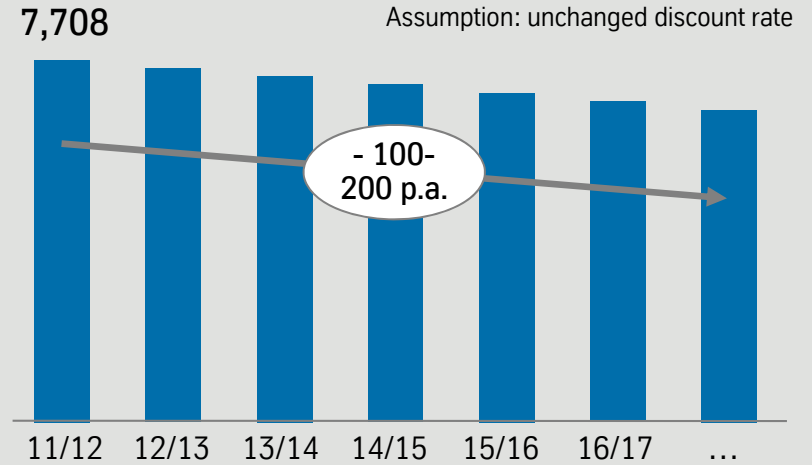
* before 2010/11 pro forma

Accrued Pension and Similar Obligations

Accrued pension and similar obligations (in €m)



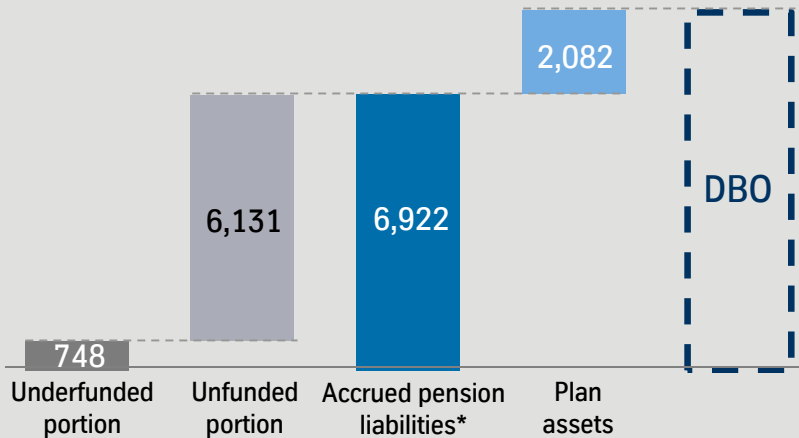
Accrued pension & similar obligations expected to decrease over time (in €m)



- “Patient” long-term debt, no immediate redemption in one go
- Interest cost independent of ratings, covenants etc.
- German discount rate aligned to interest rate for AA-rated corporate bonds and discounts rate of other German companies
- Yoy increase in accrued pension liability mainly driven by decrease in discount rates
- Number of plan participants steadily decreasing
- 66% of obligations owed to retired employees, average age ~74 years

Majority of Pension Plans in Germany

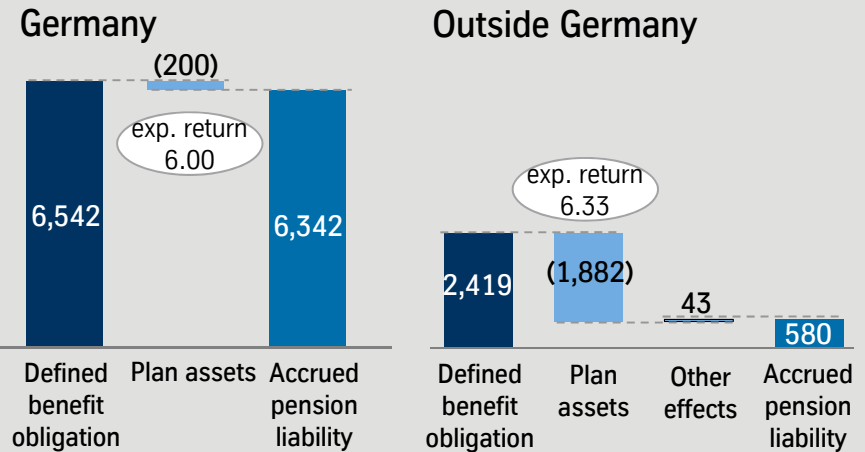
Funded status of defined benefit obligation
(FY 2011/12, in €m)



* incl. other effects of €43 m

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

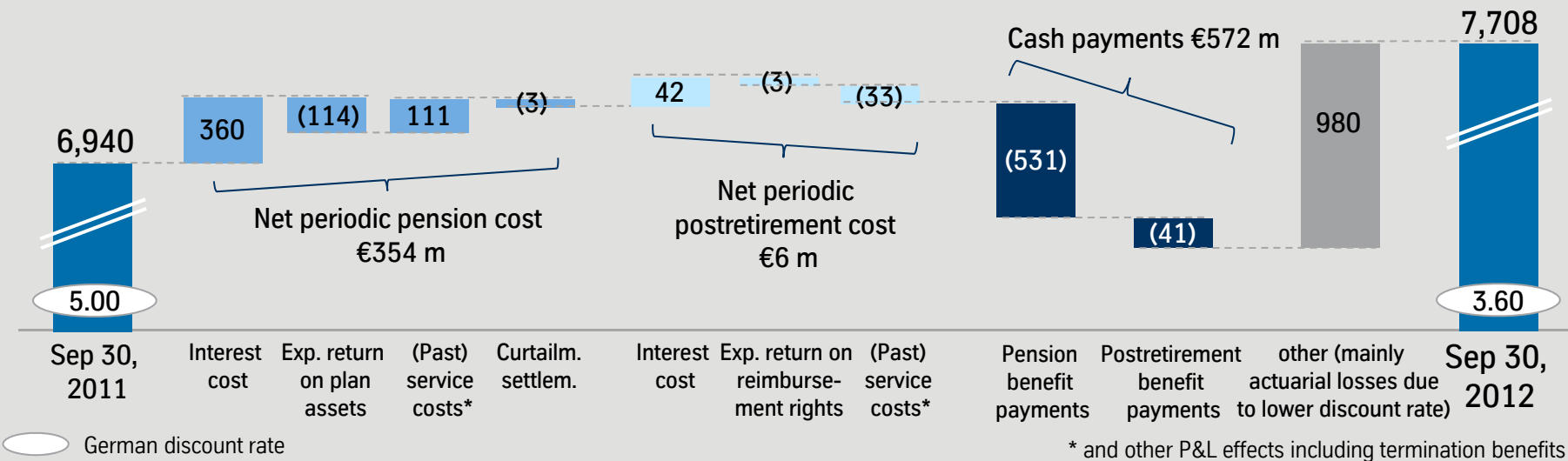
Development of accrued pension liabilities
(FY 2011/12, in €m)



- Plan assets outside Germany mainly attributable to USA (~40%) and UK (~30%)
- Plan asset classes include national and international stocks, fixed income, government and non-government securities and real estate

Mature Pension Schemes: Benefit Payments Higher Than Costs

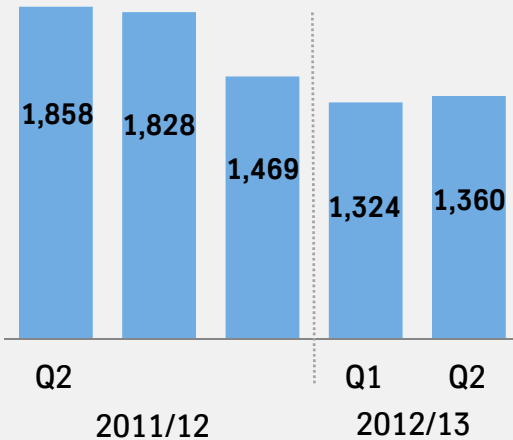
Elements of Change in Accrued Pensions and Similar Obligations (in €m) / Position in Key Financial Statements



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

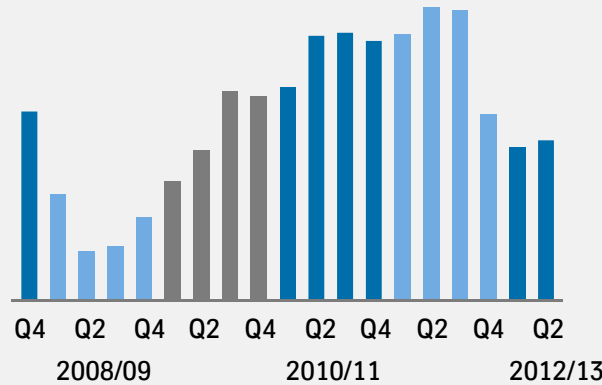
Components Technology – Q2 2012/13 Highlights

Order intake in €m

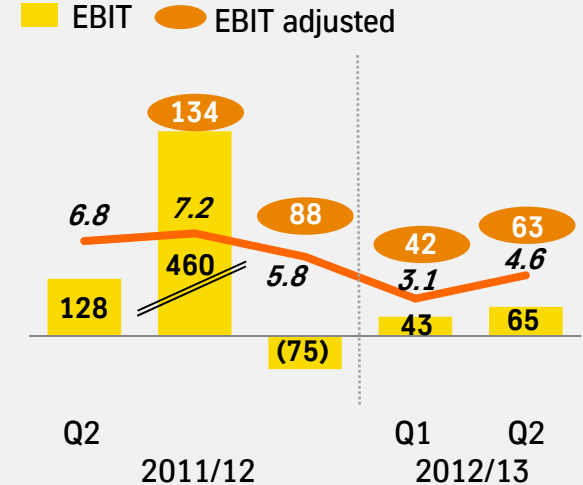


Quarterly order intake auto components

Q2 2012/13: stabilization of orders due to mixed regional development



EBIT in €m; EBIT adj. margin in %



Examples of operational measures

Rescue TK Springs and Stabilizers

- Internal restructuring
- Sales initiative
- Productivity increase

Restructuring Berco

- Productivity measures
- Headcount reduction



- Standardize set-ups for cam lobe and grinding center (camshafts)

* Single Minute Exchange of Die
SMED* Initiative

- Six-Sigma methods
- Lean processes



cycle time ↓
output per day ↑

Increase Production Capacity

Current trading conditions

- Qoq stable order intake and sales:
 - **Light vehicles:** ongoing weak demand in Western Europe (no signs of recovery so far), but growth coming from the US, China and Brazil
 - **Trucks:** still weak market, but first signs of recovery in Brazil
 - **Industrial components:** challenging business environment; ongoing highly competitive wind market, mainly in China
- Improved EBIT margin of 4.6% due to first effects coming from internal restructuring (Springs & Stabilizers) and further efficiency measures; EBIT includes ramp-up related costs for new plants and products
- Restructuring program for undercarriages (Berco) initiated

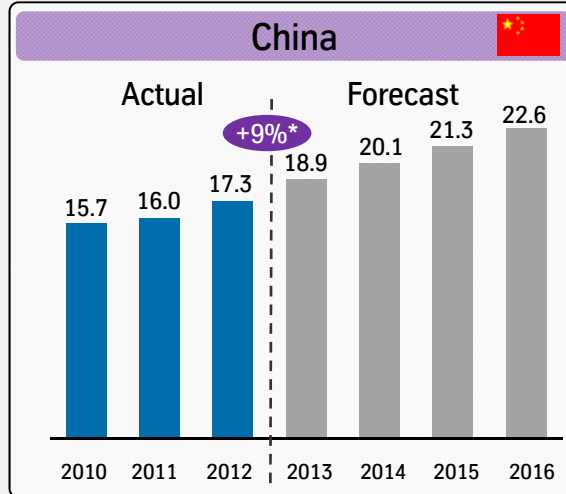
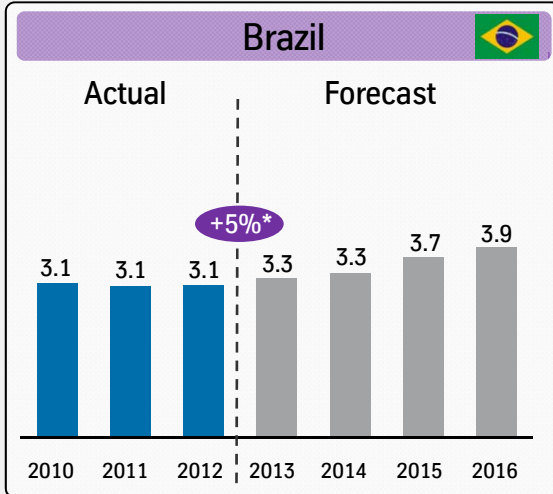
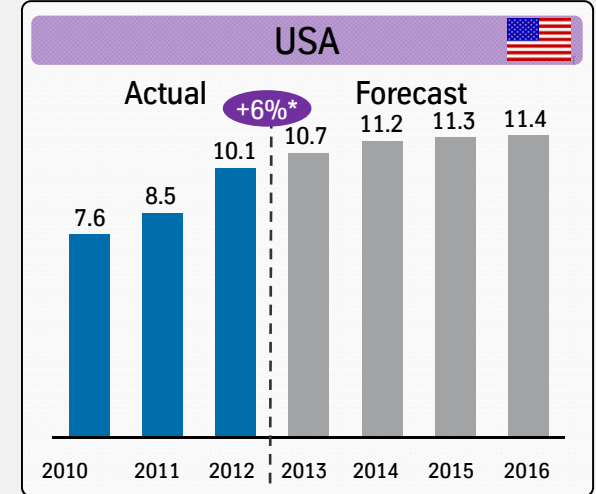
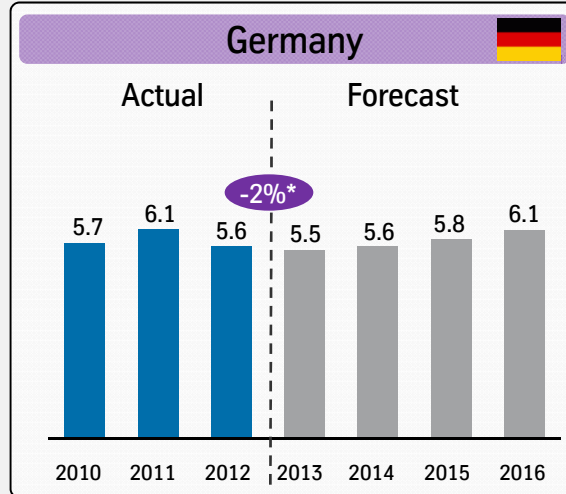
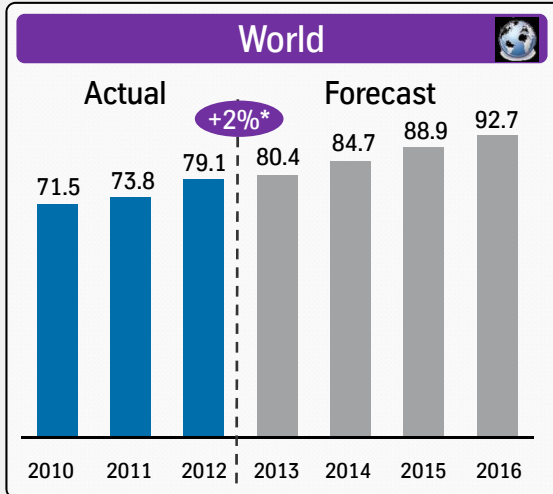


Components Technology

Key figures

		2011/12				FY	2012/13	
		Q1	Q2	Q3	Q4		Q1	Q2
Order intake	€m	1,778	1,858	1,828	1,469	6,933	1,324	1,360
Sales	€m	1,753	1,880	1,852	1,526	7,011	1,345	1,360
EBITDA	€m	243	203	548	135	1,129	108	130
EBITDA adjusted	€m	178	203	209	160	750	107	129
EBIT	€m	169	128	460	(75)	681	43	65
EBIT adjusted	€m	103	128	134	88	453	42	63
TK Value Added	€m					401		
Ø Capital Employed	€m	3,075	3,142	3,140	3,112	3,112	2,897	2,960
OCF	€m	(121)	64	143	183	269	(47)	(9)
CF from divestm.	€m	77	2	432	4	515	2	6
CF for investm.	€m	(95)	(83)	(109)	(133)	(420)	(124)	(85)
FCF	€m	(139)	(17)	466	54	364	(169)	(88)
Employees		30,936	31,304	27,775	28,011	28,011	27,789	27,698

Components Technology: Annual Production of Light Vehicles (in million) Passenger Cars and Light Commercial Vehicles

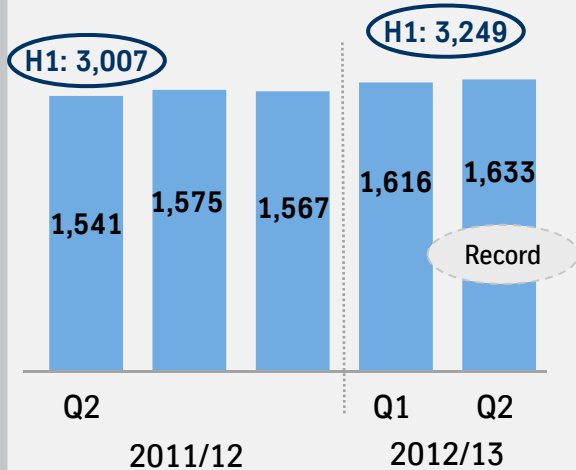


* Expected growth rate 2013 vs. 2012

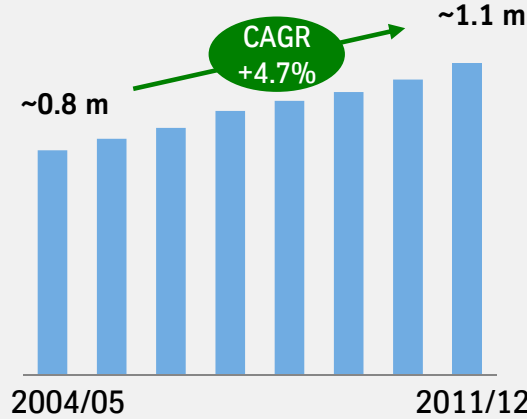
Source: Polk ProCar World, April 2013

Elevator Technology – Q2 2012/13 Highlights

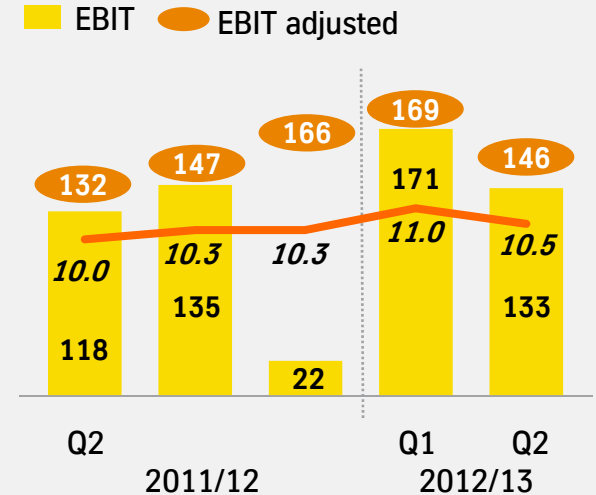
Order intake in €m



Units under Maintenance



EBIT in €m; EBIT adj. margin in %



Initiatives on our way to close the margin gap

- 1 Manufacturing / New Installation: Lean plants, optimize installation time
 - 2 Service / Modernization: Service Excellence, modernization kits
 - 3 Performance & Growth Emerging Markets: Growth in China, India, Brazil and Russia
 - 4 Portfolio / Underperformer: Standard elevator, turnaround /exit countries
 - 5 M&A: Additions to service portfolio
- Each initiative with defined contribution to margin improvement

Current trading conditions

- Order backlog with €3.8 bn back to boom years' level
- Order intake (+6% yoy) with new record number
 - New installation: infrastructure built-up in EM (China/Brazil), construction markets recovery in Americas
 - Modernization: solid contribution across all regions
 - Maintenance: demand stability + contract portfolio expansion
- Margin improvement measures gaining traction




Elevator Technology

Key figures

		2011/12					2012/13	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	1,466	1,541	1,575	1,567	6,149	1,616	1,633
Sales	€m	1,348	1,322	1,429	1,607	5,705	1,532	1,388
EBITDA	€m	132	139	156	118	545	190	159
EBITDA adjusted	€m	161	149	168	175	651	188	166
EBIT	€m	113	118	135	22	387	171	133
EBIT adjusted	€m	142	132	147	166	587	169	146
TK Value Added	€m					193		
Ø Capital Employed	€m	2,322	2,393	2,425	2,427	2,427	2,359	2,371
OCF	€m	(49)	169	89	127	336	123	265
CF from divestm.	€m	2	0	0	4	6	3	3
CF for investm.	€m	(77)	(26)	(17)	(58)	(178)	(23)	(20)
FCF	€m	(124)	143	72	73	164	103	248
Employees		46,581	46,605	46,656	47,561	47,561	47,897	48,150

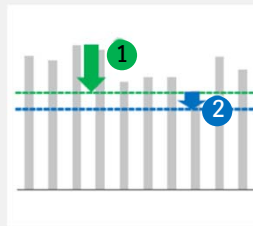
Contributions to EBIT Margin Expansion

Manufacturing / New Installation: Optimization

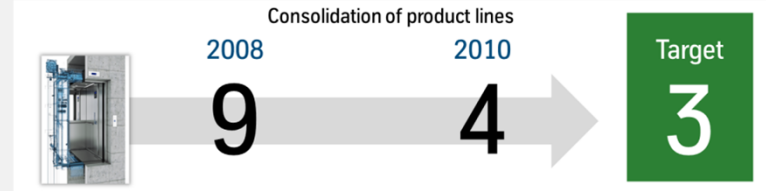
- Lean Plants:
 -  Technology Park
 -  2 Factories + Test Tower
 -  Multi-Purpose Facility

- Reduce installation time:

- To benchmark level
- Further improvement



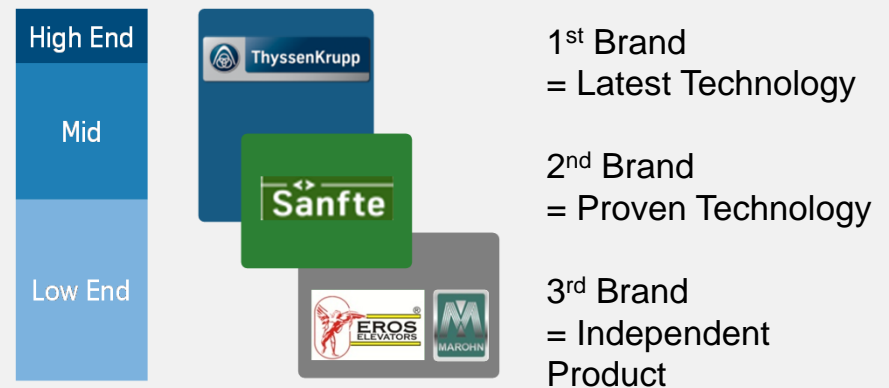
Portfolio: Standardization



Growth: Expanding footprint in China



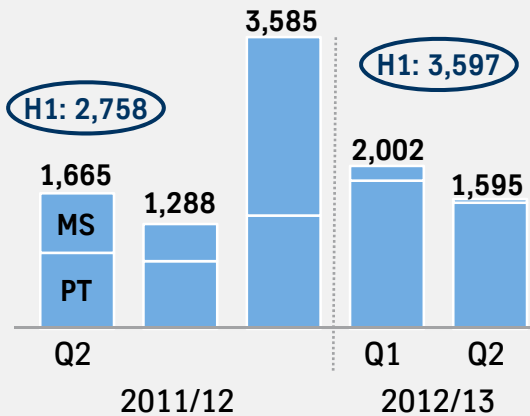
Multi-Brand: Strategy in China and India



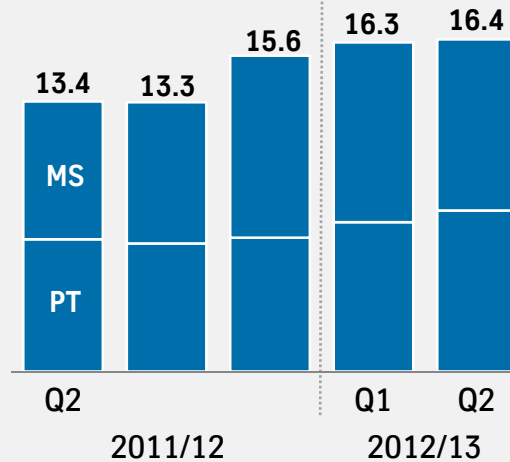
Industrial Solutions – Q2 2012/13 Highlights

Order intake in €m

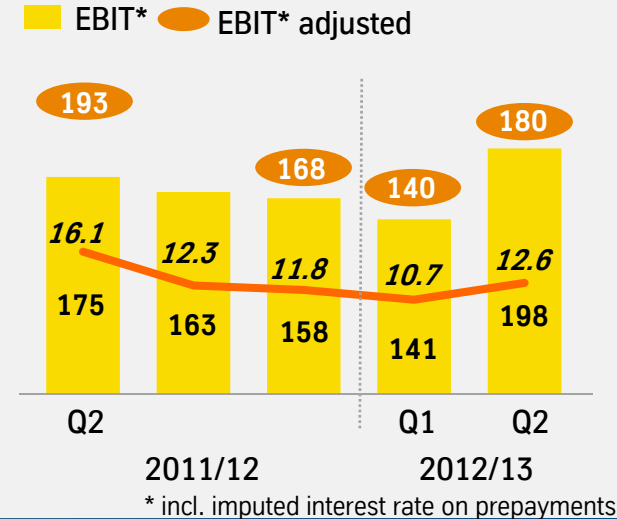
Q4 11/12 included ~€2 bn order for Marine Systems,
Q1 12/13 ~€1 bn order for a fertilizer plant



Order backlog in €bn



EBIT* in €m; EBIT* adj. margin in %



Major order intake Q2 2012/13

Cement complex for Holcim, Indonesia:



(Comparable project)

- Indonesian cement market expected to grow at a double-digit rate in 2013
- Follow-up contract for second plant; each plant with a cement production capacity of 1.7 million tons per year
- Supply of state-of-the-art equipment covering raw material preparation, clinker production, cement loading and fuel preparation
- Order value ~€200 m, SOP in 2015

Current trading conditions

- Again record backlog in Q2 pushed by infrastructure-driven **cement plants** (Resource Technologies) in South East Asia
- Promising project outlook for **petrochemical plants** driven by low prices for shale gas in the US continues
- Solid outlook for Marine Systems and System Engineering business
- Acquisition of Australian naval engineering company AMT to strengthen presence in growing Asia/Pacific region

Industrial Solutions

Key figures

		2011/12					2012/13	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	1,093	1,665	1,288	3,585	7,631	2,002	1,595
Sales	€m	1,309	1,202	1,322	1,424	5,257	1,306	1,428
EBITDA	€m	180	190	177	183	730	155	210
EBITDA adjusted	€m	179	193	177	182	731	155	191
EBIT	€m	9	175	163	158	506	141	198
EBIT adjusted	€m	164	193	163	168	688	140	180
TK Value Added	€m					374		
Ø Capital Employed	€m	1,541	1,509	1,475	1,469	1,469	1,488	1,478
OCF	€m	(211)	143	370	(130)	172	236	352
CF from divestm.	€m	1	(28)	0	10	(17)	1	3
CF for investm.	€m	(17)	(9)	(18)	(43)	(87)	(8)	(10)
FCF	€m	(227)	106	352	(163)	68	229	345
Employees		19,087	17,687	17,886	18,111	18,111	18,176	18,427

Industrial Solutions: Selected Orders H1 2012/13

Chemicals

Q1: Fertilizer complexes for CF Industries Holding, USA



- Largest order within the last years
- Iowa: ammonia, urea and urea granulation plant
- Louisiana: ammonia, urea and urea granulation plant as well as nitric acid and an urea ammonium nitrate plant
- Order value: >€1 bn

Automotive

Q2: Assembly lines for passenger plane MS-21, Russia



- Largest order from aerospace industry in history
- Assembly lines for fuselage shells and primary structures for new aircraft type MS-21
- Customer: IRKUT, Russia
- Order value: ~€25 m
- SOP: 2014

Pictures show comparable projects

Mining & Cement

Q2: Cement complex for Holcim, Indonesia



- Indonesian cement market expected to grow at a double-digit rate in 2013
- Follow-up contract for second plant; each plant with a cement production capacity of 1.7 million tons per year
- Supply of state-of-the-art equipment covering raw material preparation, clinker production, cement loading and fuel preparation
- Order value ~€200 m, SOP in 2015

Marine Systems

Q1: Modernization of submarines

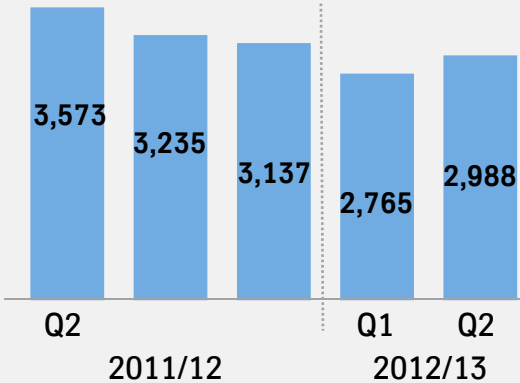


- Modernization of two submarines class U206A for the Columbian Navy
- Order intake: ~€60 m
- Delivery: 01/2015

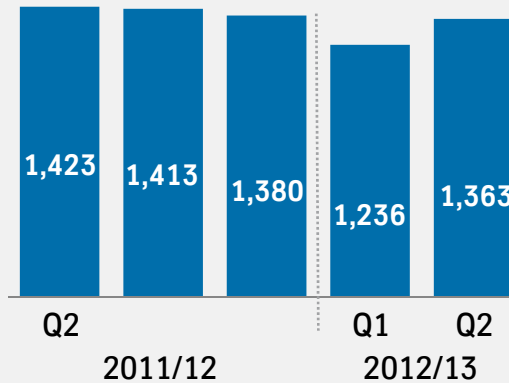
Materials Services – Q2 2012/13 Highlights

Order intake* in €m

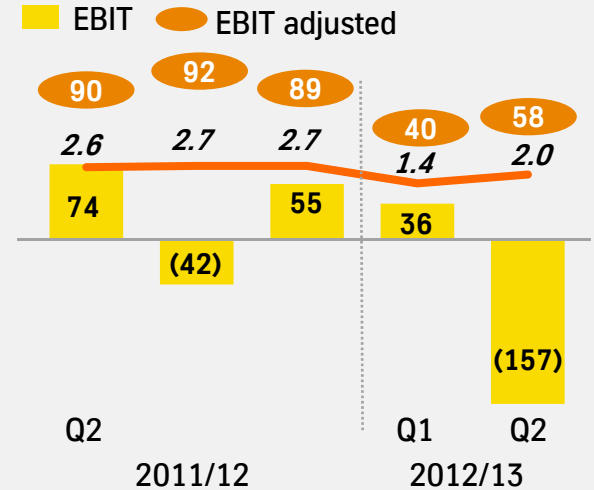
*thereof materials warehousing business ~ 60%



Materials warehousing shipments in 1,000 t



EBIT in €m; EBIT adj. margin in %



Update on strategy and de-risking

- Divestment of Railway/Construction initiated
 - Sales (total): €400 m; employees: 800
 - Rationale: focusing and complexity reduction
- Rail cartel
 - Additional provisions for claims and for expected fines from ongoing investigations
 - Total amount: €207 m

Current trading conditions

- EBIT adj. with upward trend, expected to continue into H2 with support from strict cost management and competitive business model
- Q2 with seasonal improvement in order intake (+8% qoq) and shipments (+10% qoq) but below prior year level
- Pricing remains challenging
- Seasonally moderate inventories adjustments following slow European economy trend (auto, mechanical engineering, construction)

Materials Services

Key figures

		2011/12					2012/13	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	3,201	3,573	3,235	3,137	13,146	2,765	2,988
Sales	€m	3,145	3,408	3,369	3,243	13,165	2,815	2,923
EBITDA	€m	65	98	(20)	96	240	59	(134)
EBITDA adjusted	€m	65	98	130	113	406	63	80
EBIT	€m	40	74	(42)	55	127	36	(157)
EBIT adjusted	€m	40	90	92	89	311	40	58
TK Value Added	€m					(123)		
Ø Capital Employed	€m	2,861	2,966	2,971	2,945	2,945	2,913	2,925
OCF	€m	(441)	23	11	232	(175)	(206)	(28)
CF from divestm.	€m	197	42	2	1	242	2	8
CF for investm.	€m	(17)	(18)	(16)	(40)	(91)	(19)	(13)
FCF	€m	(261)	47	(3)	193	(24)	(223)	(33)
Employees		27,910	28,123	27,945	27,595	27,595	26,280	26,230

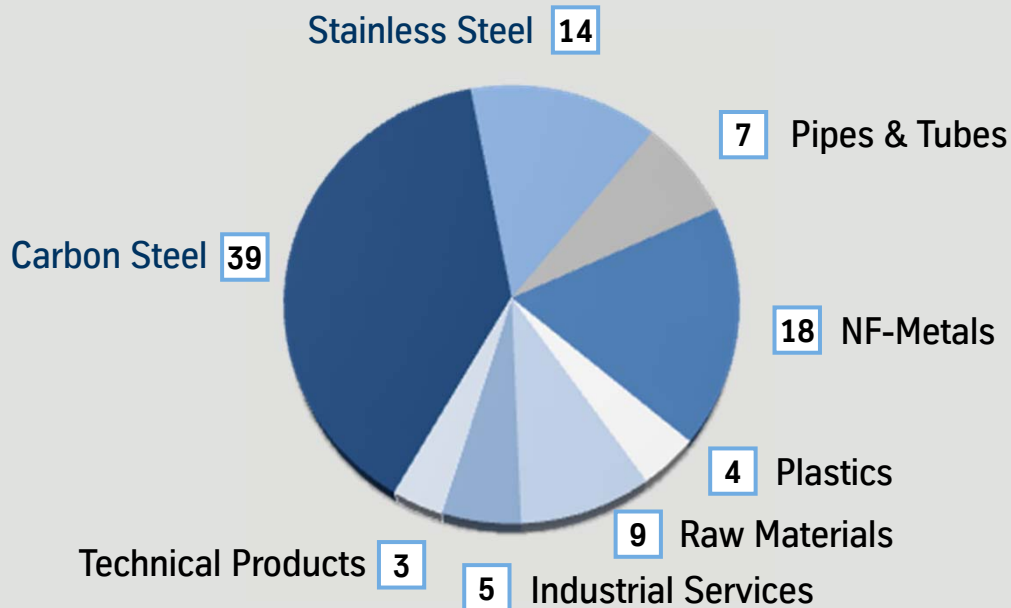
Unique Portfolio in Products and Services

Sales by products/services (%), FY 2011/12

Materials



Services



- trading
- warehousing
- processing
- logistics
- materials & inventory management
- supply chain management
- project management
- mill services
- operating and maintenance services

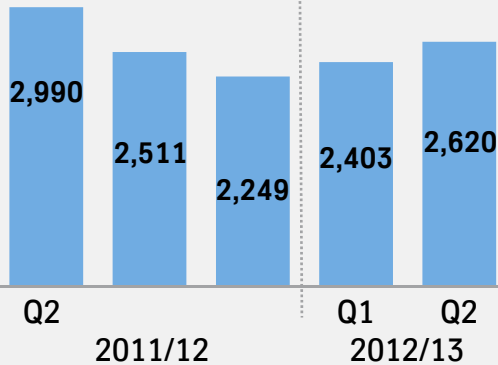
More than **150,000 product items**

About **250,000 customers** worldwide



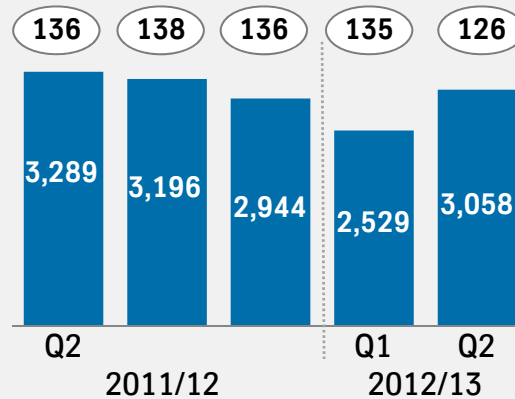
Steel Europe – Q2 2012/13 Highlights

Order intake in €m



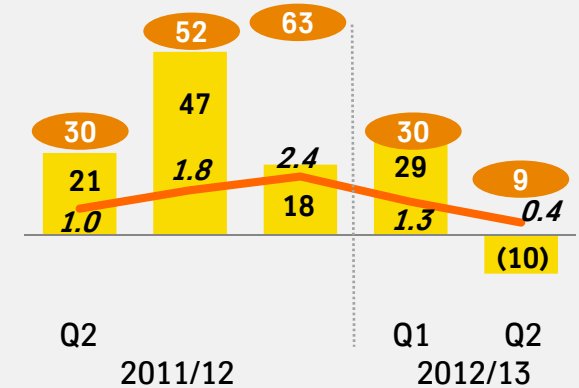
Shipments in 1,000 t

Ø rev/t indexed (Q1 2004/05=100)



EBIT in €m; EBIT adj. margin in %

■ EBIT ● EBIT adjusted



InTruck®: TK initiative for the commercial vehicle industry



- brings innovations for trucks and trailers to the road
- lighter, greener and safer – ThyssenKrupp helps shape the future of commercial vehicles
- platform for joint development work
- European tech roadshow started in March 2013

Current trading conditions

- Qoq orders and shipments in fiscal Q2 seasonally up; realized Ø rev/t down reflecting weaker European spot prices at the end of 2012
- Qoq EBIT adj. down in fiscal Q2 as higher raw material costs and esp. lower Ø revenues/t could not be compensated by higher volumes
- Expectation fiscal Q3: qoq slightly higher volumes and Ø rev/t
- After very moderate restocking current market env't characterized by uncertainty and price pressure; further pricing downside seems limited by continuing high cost and poor industry profitability
- Divestments: Closing Tailored Blanks expected in fiscal Q3; best owner process for grain-oriented electrical steel initiated
- BiC reloaded progressing with first restr. provisions booked (€20 m)

Steel Europe

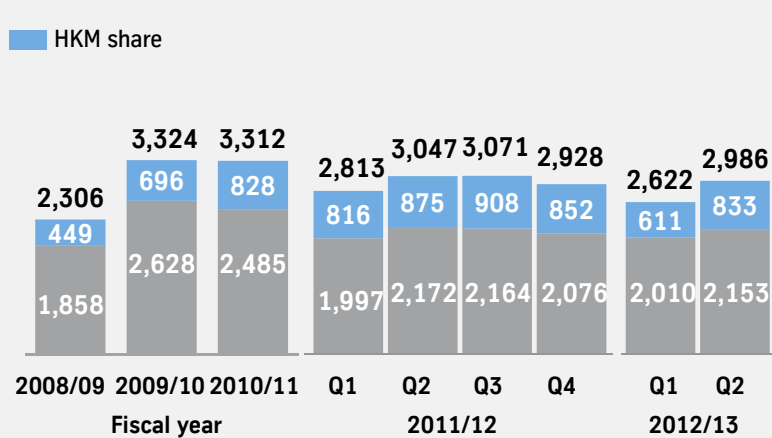
Key figures

		2011/12					2012/13	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	2,705	2,990	2,511	2,249	10,455	2,403	2,620
Sales	€m	2,530	2,886	2,900	2,676	10,992	2,253	2,512
EBITDA	€m	225	142	163	129	659	142	98
EBITDA adjusted	€m	225	150	168	174	717	142	118
EBIT	€m	102	21	47	18	188	29	(10)
EBIT adjusted	€m	102	30	52	63	247	30	9
TK Value Added	€m					(332)		
Ø Capital Employed	€m	5,874	5,936	5,865	5,773	5,773	5,387	5,351
OCF	€m	(632)	301	401	239	309	29	195
CF from divestm.	€m	25	(5)	(4)	76	92	2	1
CF for investm.	€m	(101)	(106)	(90)	(208)	(505)	(94)	(105)
FCF	€m	(708)	190	307	107	(104)	(63)	91
Employees		28,273	28,137	28,104	27,761	27,761	27,629	27,773

Steel Europe: Output, Shipments and Revenues per Metric Ton

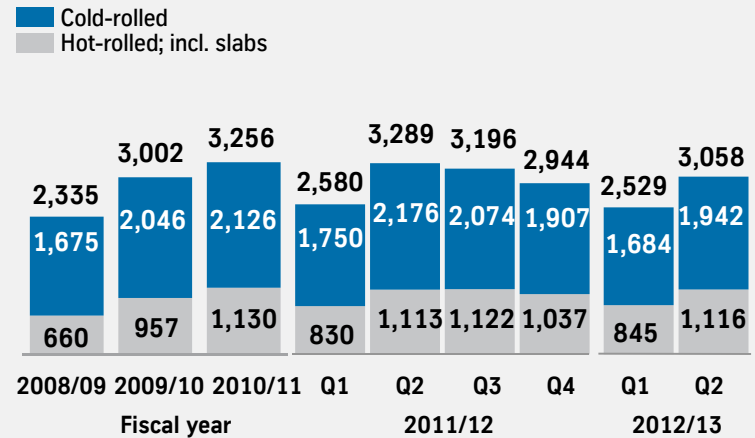
Crude steel output (incl. share in HKM)

1,000 t/quarter



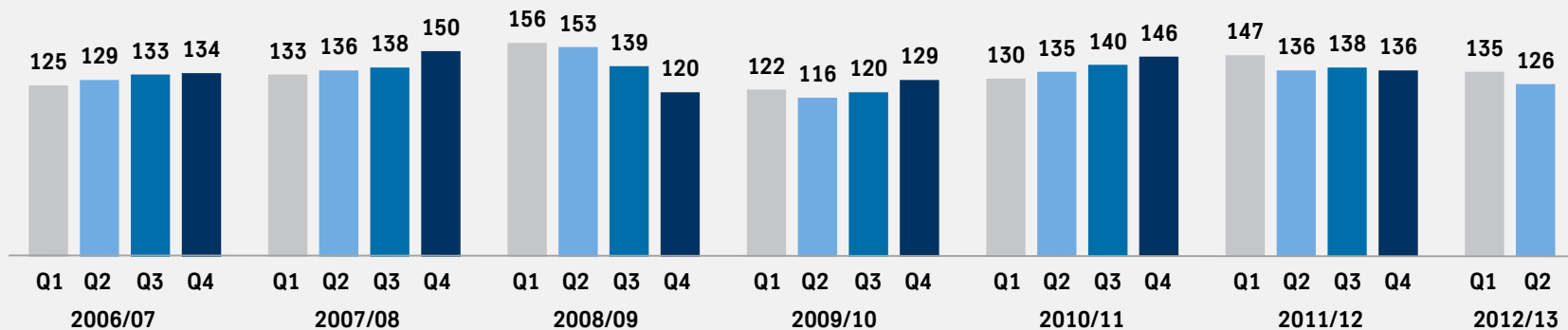
Shipments*: Hot-rolled and cold-rolled products

1,000 t/quarter



Average revenues per ton*, indexed

Q1 2004/2005 = 100

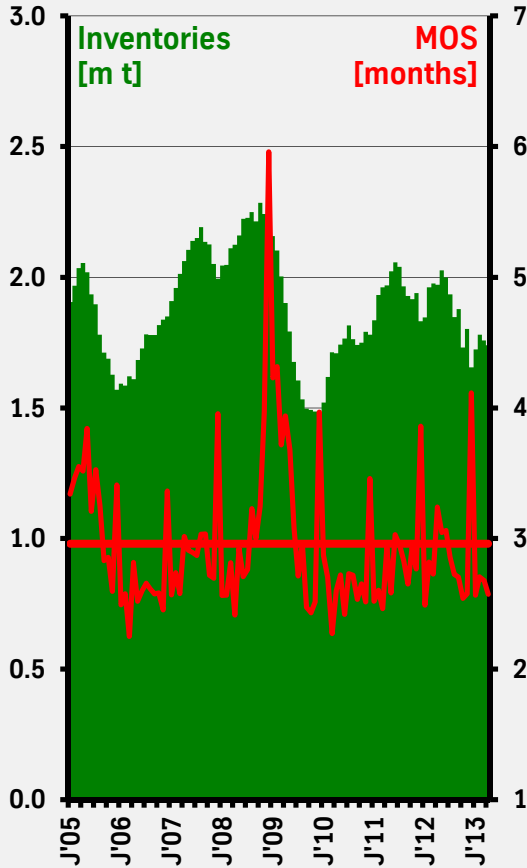


* shipments and average revenues per ton until FY 2007/08 relate to former Steel segment



Steel: Inventories and Months of Supply

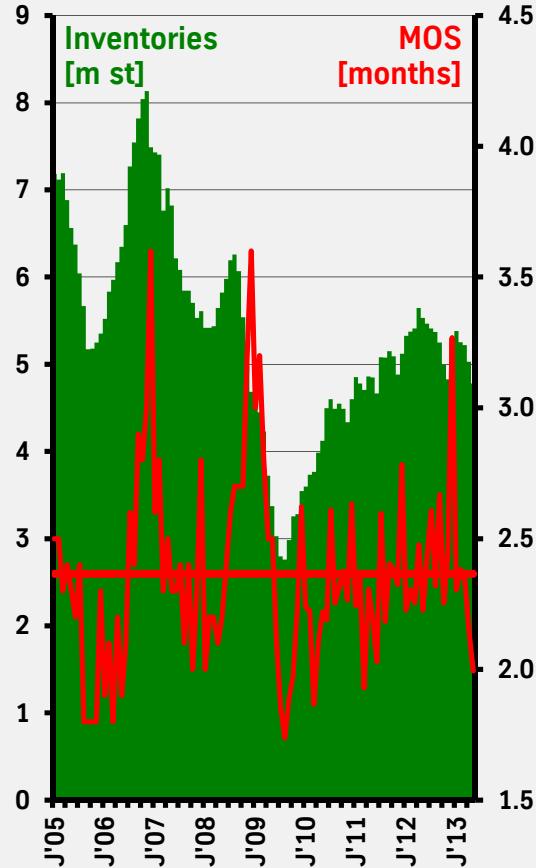
Inventories and Months of Supply - Germany



Germany: German Steel Traders: April inventories at month end / rolled steel w/o stainless

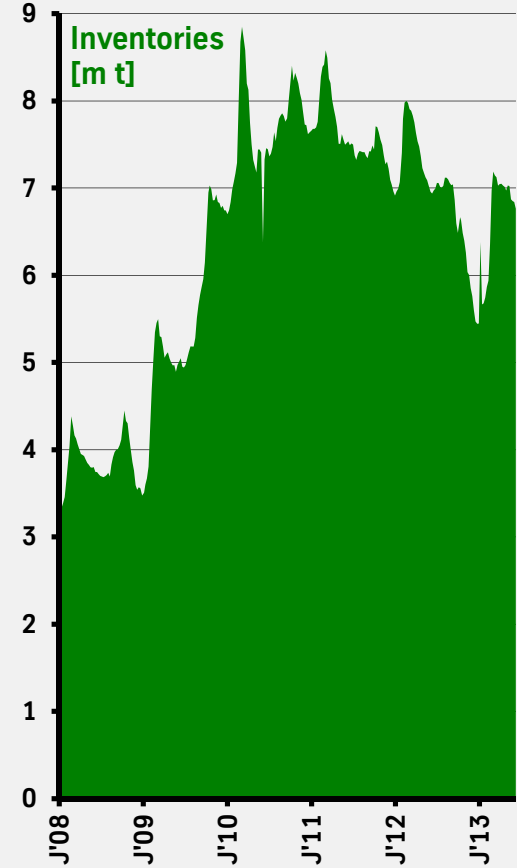
Source(s): BDS, MSCI, UBS, MySteel

Inventories and Months of Supply - USA



USA: May MSCI inventories, carbon flat-rolled

Inventories China



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



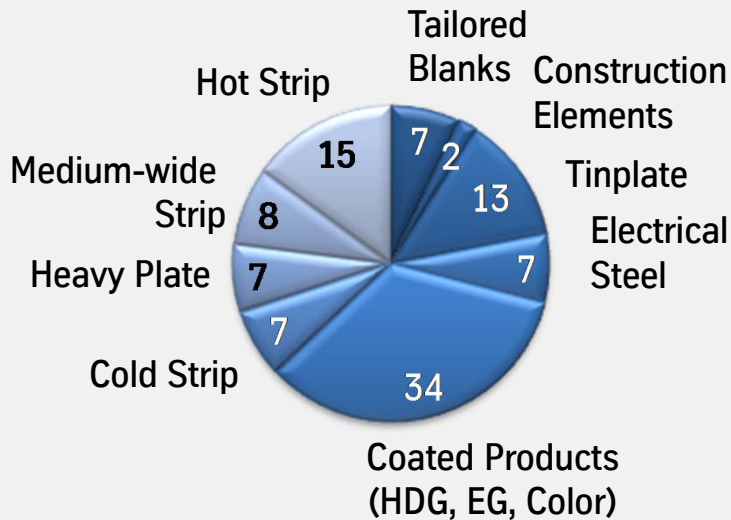
Premium Product Mix and Attractive Customer Portfolio

Business Model ThyssenKrupp Steel Europe



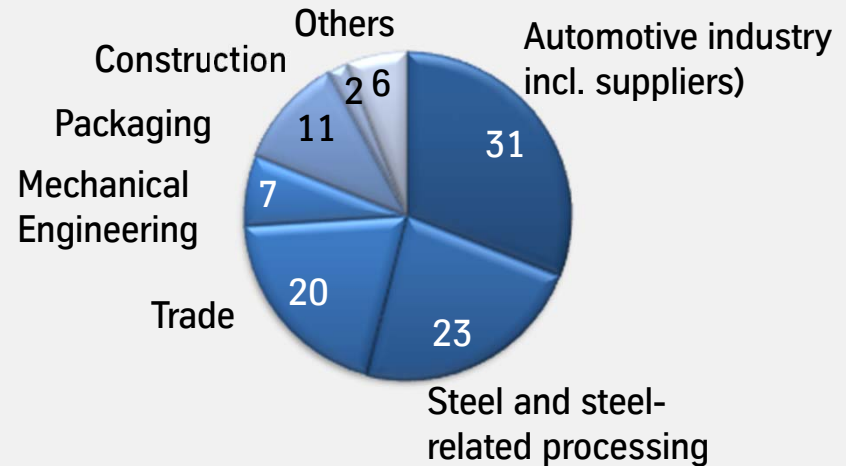
Premium Product Mix Steel Europe FY 2011/12

in % of sales



Sales by Industry Steel Europe FY 2011/12

in % of sales



Corporate: Overview

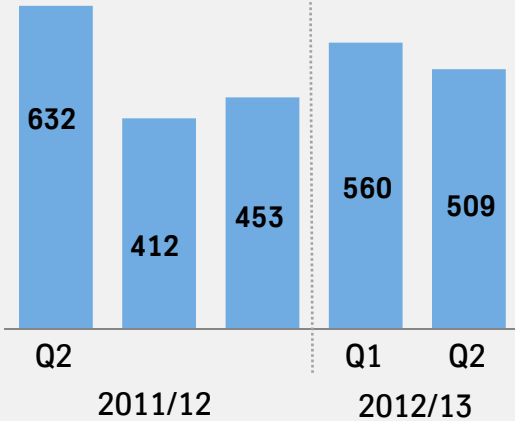
Corporate

		2011/12				2012/13		
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	33	39	34	52	158	55	43
Sales	€m	35	37	34	52	158	55	43
EBITDA	€m	(88)	(108)	(96)	(159)	(452)	(102)	(128)
EBITDA adjusted	€m	(90)	(109)	(97)	(149)	(446)	(88)	(110)
EBIT	€m	(99)	(119)	(106)	(171)	(495)	(112)	(139)
EBIT adjusted	€m	(101)	(120)	(108)	(158)	(487)	(97)	(120)
OCF	€m	221	(340)	1	(244)	(362)	49	(503)
Employees		2,814	2,895	2,986	3,084	3,084	3,089	3,127



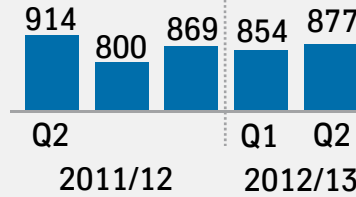
BA Steel Americas – Q2 2012/13 Highlights (disc. ops.)

Order intake in €m

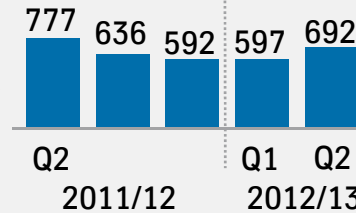


Production & shipments in 1,000 t

Slab production CSA

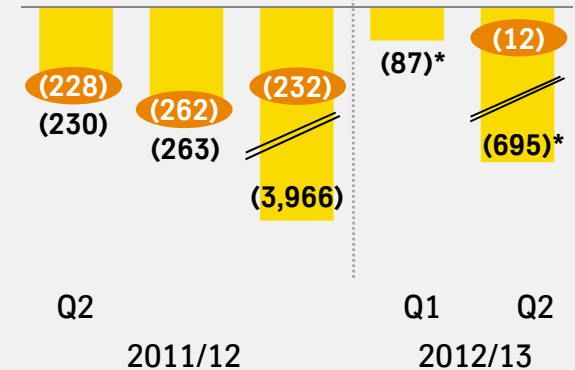


Shipments Steel USA

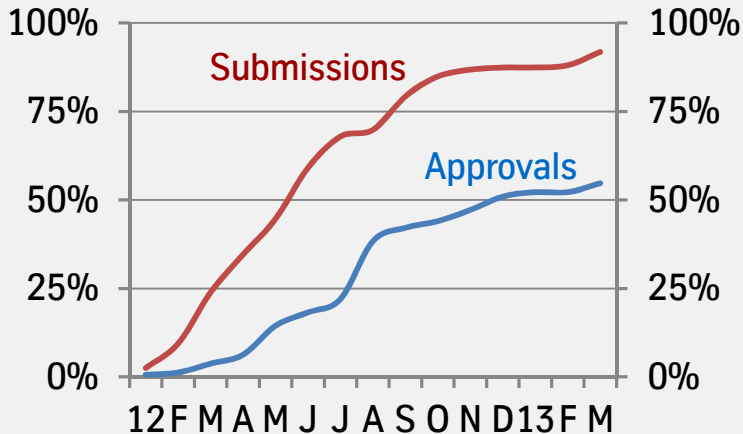


EBIT in €m

EBIT EBIT adjusted



Automotive customer qualification on track



Current trading conditions

- Qoq improvement of adjusted EBIT reflecting operating progress and positive, aperiodic tax effects
- CSA: qoq higher slab sales to 3rd parties (incl. Brazilian customers), higher production, lower fuel rate at higher PCI rate as well as (re)capitalization of sales tax credits
- Steel USA: qoq higher shipments with higher share of coated products and higher Ø revenues/t
- Cont'd challenging business env't with unsatisfactory price level above all in SSC business and insufficient utilization
- Auto qualification on track, pipe & tube certification completed

BA Steel Americas (disc. ops.)

Key figures

		2011/12					2012/13	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	583	632	412	453	2,081	560	509
Sales	€m	498	546	543	427	2,014	488	501
EBITDA	€m	(205)	(140)	(170)	(214)	(729)	(87)	(12)
EBITDA adjusted	€m	(205)	(138)	(170)	(125)	(637)	(87)	(12)
EBIT	€m	(288)	(230)	(263)	(3,966)	(4,747)	(87)	(695)
EBIT adjusted	€m	(288)	(228)	(262)	(232)	(1,010)	(87)	(12)
TK Value Added	€m					(5,359)		
Ø Capital Employed	€m	6,624	6,726	6,778	6,802	6,802	3,069	2,959
OCF	€m	(364)	(189)	(99)	(132)	(784)	(146)	(83)
CF from divestm.	€m	0	0	1	(1)	0	0	0
CF for investm.	€m	(152)	(160)	(80)	(123)	(515)	(52)	(42)
FCF	€m	(516)	(349)	(178)	(256)	(1,299)	(198)	(125)
Employees		4,081	4,258	4,236	3,992	3,992	3,990	4,068

ThyssenKrupp-specific Key Figures (I): Reconciliation of EBIT Q2 2012/13

P&L Structure

Net sales	9,102
- Cost of sales ¹⁾	(7,716)
- SG&A ¹⁾ , R&D	(1,219)
+/- Other income/expense	(211)
+/- Other gains/losses	18
= Income from operations	(26)

+/- Income from companies using equity method (14)

+/- Finance income/expense
incl. capitalized interest exp. of €6 m (136)

= EBT (176)

EBIT definition

Net sales	9,102
- Cost of sales ¹⁾	(7,716)
- SG&A ¹⁾ , R&D	(1,219)
+/- Other income/expense	(211)
+/- Other gains/losses	18

+/- Income from companies using equity method (14)

+ Adjustm. for depreciation on cap. interest 2

+/- Adjustm. for oper. items in fin. income/expense²⁾ 34

= EBIT (4)

+/- Finance income/expense
incl. capitalized interest exp. of €6 m (136)

- Depreciation on capitalized interest (2)

+/- Operating items in fin. income/expense²⁾ (34)

= EBT (176)

1) incl. depreciation on capitalized interest expenses of €(2) m

2) incl. pro rata losses of Outokumpu of €38 m

ThyssenKrupp Rating

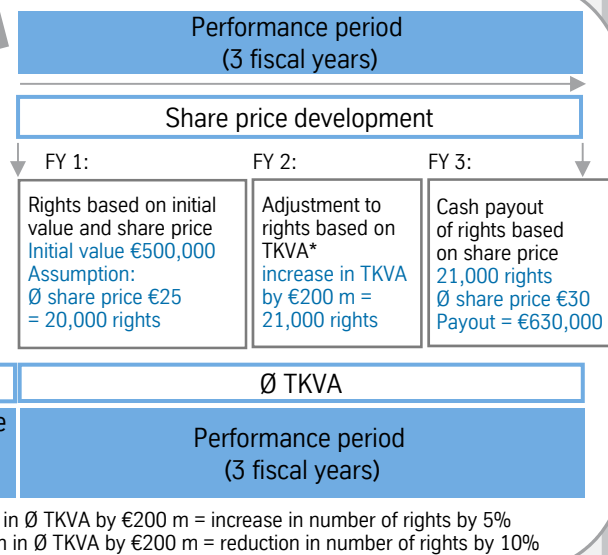
	Long term- rating	Short term- rating	Outlook
Standard & Poor's	BB	B	negative
Moody's	Ba1	Not Prime	negative
Fitch	BBB-	F3	negative



Compensation for the Executive Board at ThyssenKrupp

Variable	Performance bonus	<ul style="list-style-type: none"> ○ Linked to Group EBIT and ROCE in equal parts ○ A quarter is paid out as phantom stock with a holding requirement of 3 years
	Long Term Incentive plan	<ul style="list-style-type: none"> ○ Linked to TKVA and share price ○ Payout is limited to €1.5 m for an ordinary Executive Board member
	Additional bonus	<ul style="list-style-type: none"> ○ Linked to defined Group cash-flow-related targets ○ Target definition and approval each year anew ○ 55% paid out as phantom stock with a holding requirement of 3 years

Example (schematic)

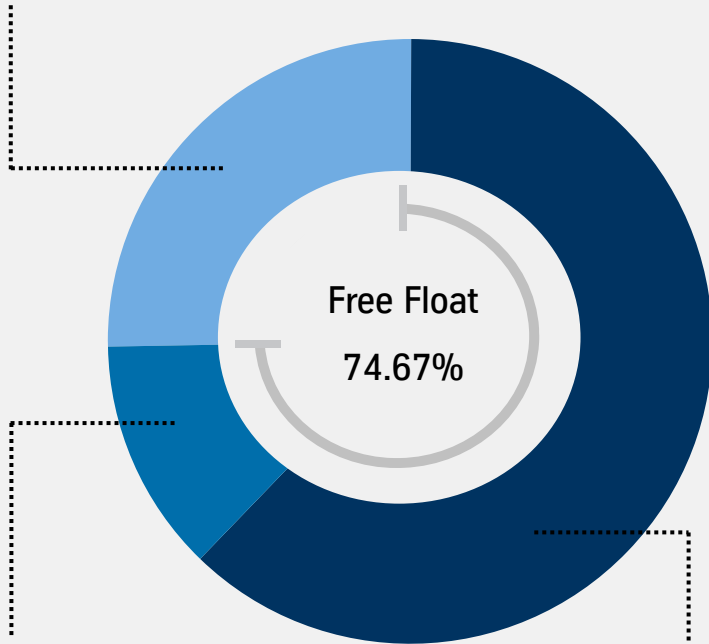


Fixed	Fixed compensation	<ul style="list-style-type: none"> ○ €670,000 annually for each ordinary Executive Board member
	Additional benefits & Pension plans	<ul style="list-style-type: none"> ○ E.g. insurance premiums or private use of a company car (taxable) ○ Pensions for existing board members are based on a percentage of final fixed salary (“defined benefit”); system for new board members (“defined contribution”) in transition

⇒ [Ceiling total compensation (excl. pensions)] = [fixed compensation] x 6

Shareholder Structure

AKBH Foundation 25.33%



Private Investors 12.50%

International Mutual Funds 62.17%

Undisclosed 11.70%

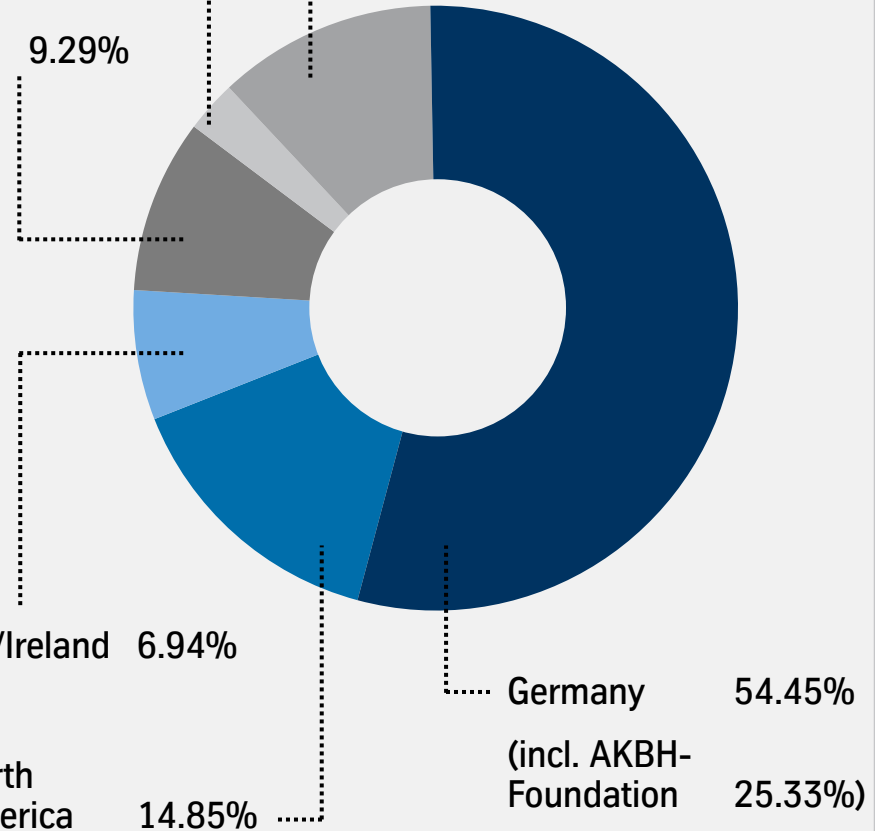
Rest of World 2.77%

Europe 9.29%

UK/Ireland 6.94%

North America 14.85%

Germany (incl. AKBH-Foundation) 54.45%
25.33%



Source: ThyssenKrupp Shareholder ID 12/2012, ThyssenKrupp AGM registrations

Our Mission Statement

We are ThyssenKrupp – The Technology & Materials Company.

Competence and diversity, global reach, and tradition form the basis of our worldwide market leadership. We create value for customers, employees and shareholders.

We Meet the Challenges of Tomorrow with our Customers.

We are customer-focused. We develop innovative products and services that create sustainable infrastructures and promote efficient use of resources.

We Hold Ourselves to the Highest Standards.

We engage as entrepreneurs, with confidence, a passion to perform, and courage, aiming to be best in class. This is based on the dedication and performance of every team member. Employee development is especially important. Employee health and workplace safety have top priority.

We Share Common Values.

We serve the interests of the Group. Our interactions are based on transparency and mutual respect. Integrity, credibility, reliability and consistency define everything we do. Compliance is a must. We are a responsible corporate citizen.



Disclaimer ThyssenKrupp AG

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

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

- (i) market risks: principally economic price and volume developments,
- (ii) dependence on performance of major customers and industries,
- (iii) our level of debt, management of interest rate risk and hedging against commodity price risks;
- (iv) costs associated with, and regulation relating to, our pension liabilities and healthcare measures,
- (v) environmental protection and remediation of real estate and associated with rising standards for real estate environmental protection,
- (vi) volatility of steel prices and dependence on the automotive industry,
- (vii) availability of raw materials;
- (viii) inflation, interest rate levels and fluctuations in exchange rates;
- (ix) general economic, political and business conditions and existing and future governmental regulation; and
- (x) the effects of competition.

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

