

Overview of 3rd quarter ending June 30, 2002

- 3rd quarter 2001/02 shows a clear upward trend
- Slight increase in orders to €9.4 billion; sales unchanged at €9.6 billion
- EBT down from €435 million to €316 million; adjusted earnings up from €102 million to €270 million
- EPS lower at €0.39 (previous year €0.64); adjusted for non-recurring effects, increase to €0.31 (previous year €0.17)
- Net financial payables down €1 billion against March 31, 2002 at €6.3 billion

Note: Due to the adoption of SFAS 142 in the current fiscal year, for comparative purposes, goodwill has been removed from all prior-year earnings figures.



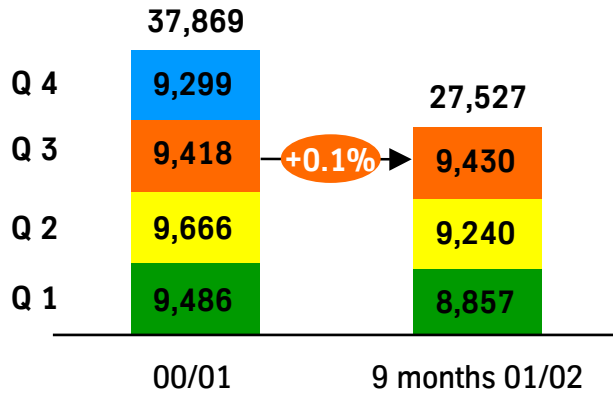
Outlook 2001/02

- Sales in Q4 lower than in Q3 due to normal seasonal effects; we expect full-year sales of around €36 billion
- The positive earnings trend in Q3 will generally continue in Q4, though 4th quarter income will be affected by seasonal effects and restructuring expenses of over €100 million in the Automotive segment
- Our targeted EBT of €0.4 billion nonetheless appears achievable
- Furthermore in fiscal 2001/02 we expect gains from disposals, which amounted to €161 million in the first 9 months. In addition, the disposal gain from the sale of the indirect shareholding in Ruhrgas AG in the amount of €191 million will be recognized in the 4th quarter
- Impairment of goodwill based on the adoption of SFAS 142 will be recognized at the balance sheet date; this transitional impairment will exceed the previous goodwill amortization of more than €200 million

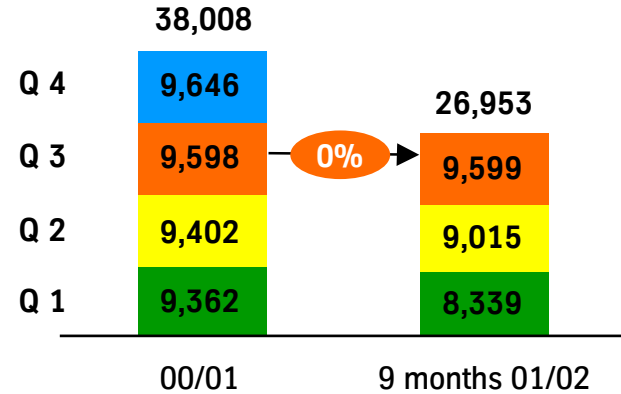


Group

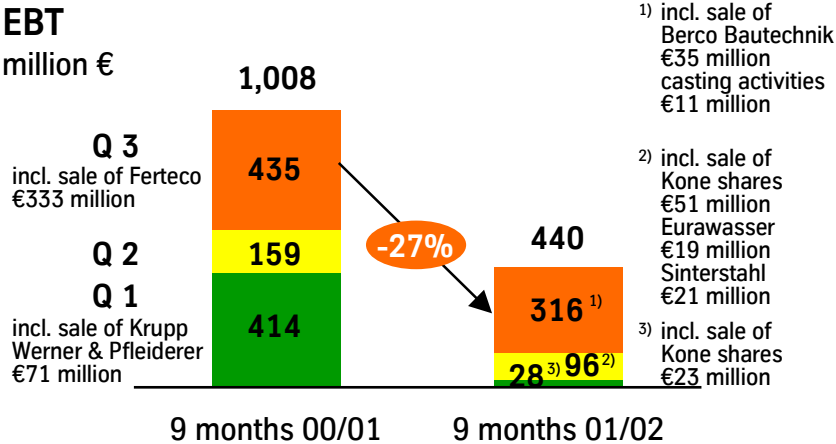
Order intake million €



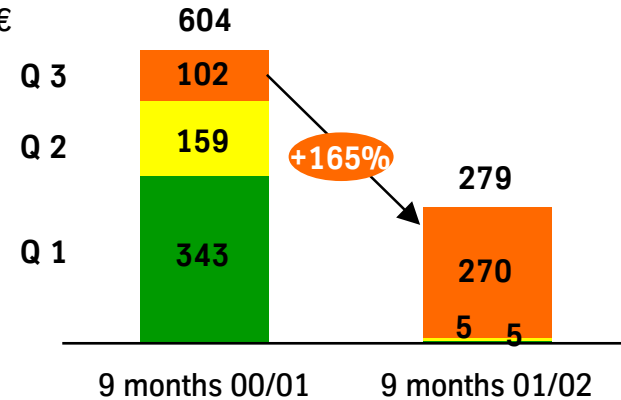
Sales million €



EBT million €

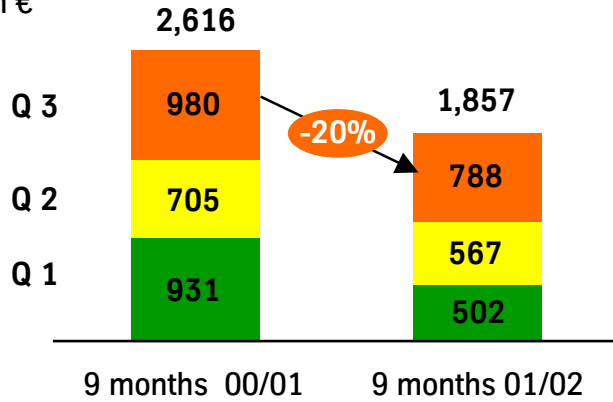


EBT – adjusted million €



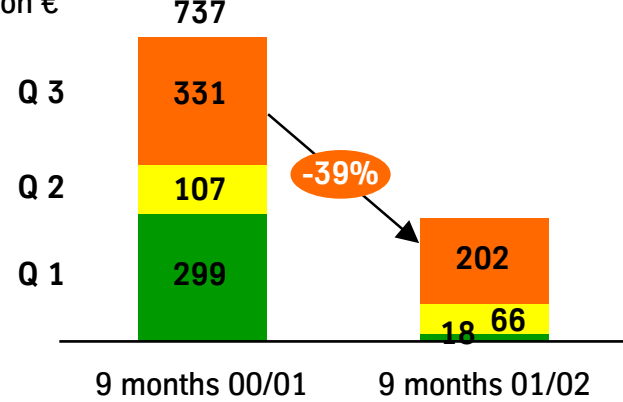
Group

EBITDA* million €

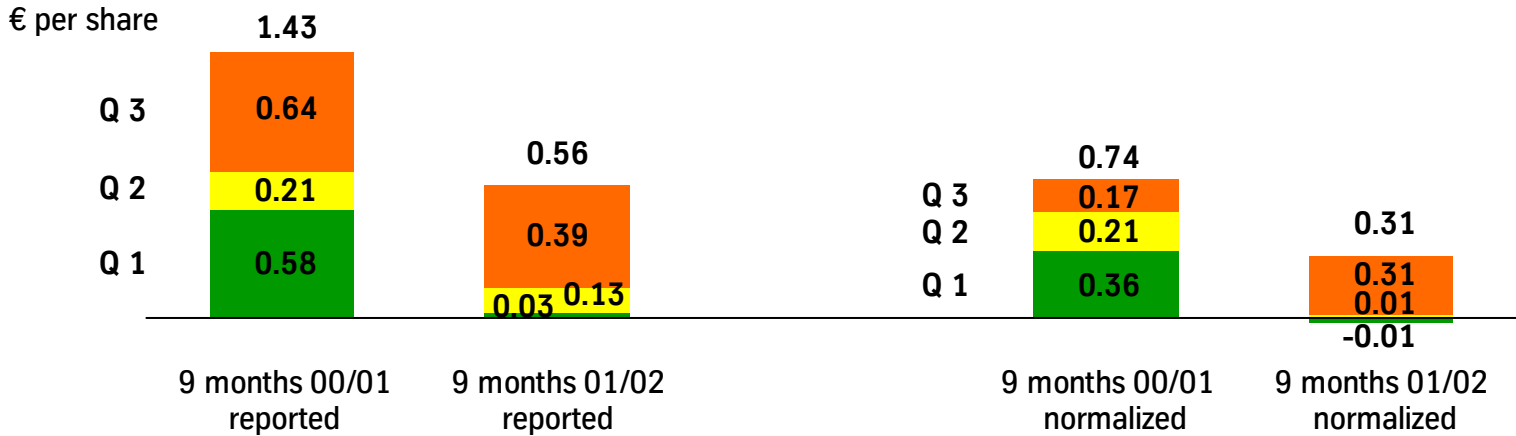


* excl. interest on accrued pension liabilities

Net income million €



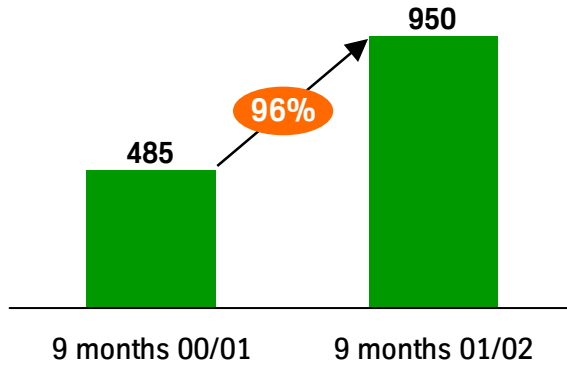
Earnings per share € per share



Group

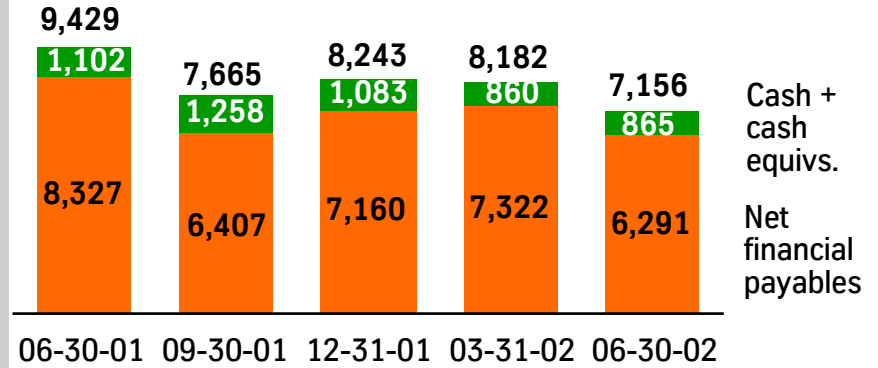
Net cash from operating activities

million €



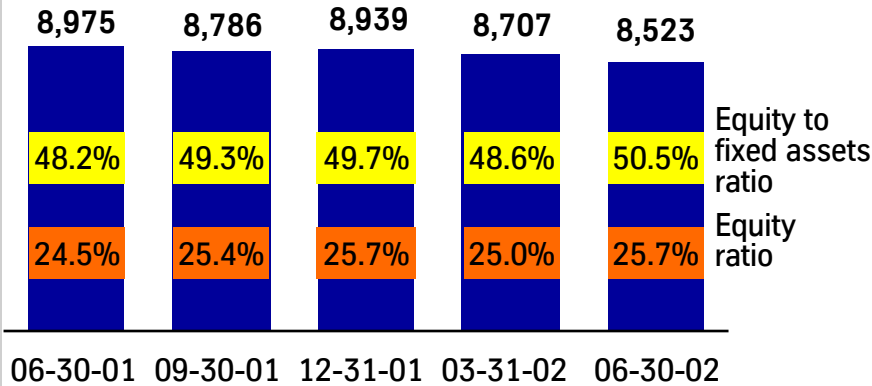
Financial payables

million €



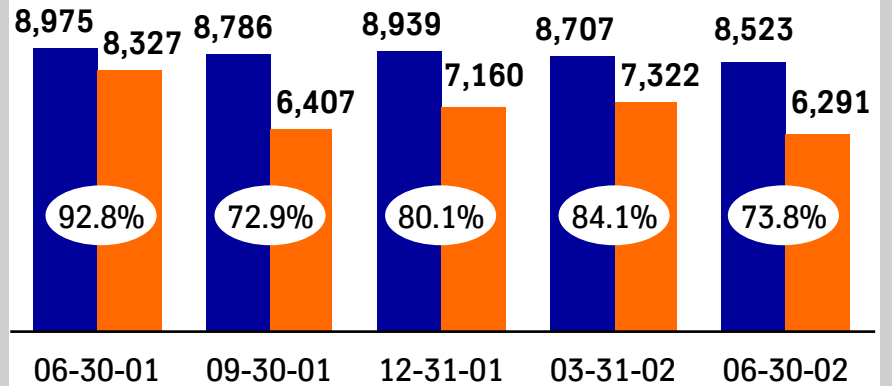
Stockholders' equity

million €



Gearing

million €



Overview of 3rd quarter 2001/02 – Group

		3rd quarter		9 months	
		2000/01	2001/02	2000/01	2001/02
Order intake	m €	9,418	9,430	28,570	27,527
Sales	m €	9,598	9,599	28,362	26,953
EBITDA	m €	980	788	2,616	1,857
EBT	m €	435	316	1,008	440
Net income	m €	331	202	737	286
Earnings per share	€	0.64	0.39	1.43	0.56
Earnings per share (normalized)	€	0.17	0.31	0.74	0.31
Employees	(06-30)	191,763	189,929	191,763	189,929



Steel I

		3rd quarter		9 months	
		2000/01	2001/02	2000/01	2001/02
Order intake	m €	3,001	3,071	9,178	8,801
• Carbon Steel		1,654	1,848	5,152	5,198
• Stainless Steel		1,095	1,027	3,200	2,990
Sales	m €	3,113	3,095	9,564	8,646
• Carbon Steel		1,812	1,780	5,612	4,966
• Stainless Steel		1,036	1,079	3,118	2,999
EBT	m €	346	121	640	56
• Carbon Steel		346	63	503	(53)
• Stainless Steel		(3)	50	63	73
Employees (06-30)		51,939	50,044	51,939	50,044
• Carbon Steel		34,202	29,870	34,202	29,870
• Stainless Steel		12,650	12,030	12,650	12,030
Crude steel production (mt)		4.0	4.3	13.0	12.3
Shipments (1,000 tpm)					
• TKS cold rolled		468	510	473	480
• TKS hot rolled		439	424	433	388
• Stainless total		214	217	203	202
• Stainless cold rolled		124	132	123	125



Key data by segment 3rd quarter 2001/02

million €	3rd quarter 2000/01			3rd quarter 2001/02		
	Order intake	Sales	EBT	Order intake	Sales	EBT
Steel	3,001	3,113	346	3,071	3,095	121
Automotive	1,755	1,618	48	1,821	1,682	77
Elevator	987	893	78	881	879	86
Technologies	1,125	1,471	40	1,372	1,458	78
Materials	2,371	2,448	(24)	2,178	2,377	35
Serv	599	633	6	622	621	6
Real Estate	77	77	8	76	76	17
Corporate	88	90	(58)	8	8	(103)
Consolidation	(585)	(745)	(9)	(599)	(597)	(1)
Total	9,418	9,598	435	9,430	9,599	316



Key data by segment 9 months 2001/02

million €	9 months 2000/01			9 months 2001/02		
	Order intake	Sales	EBT	Order intake	Sales	EBT
Steel	9,178	9,564	640	8,801	8,646	56
Automotive	4,746	4,628	118	4,862	4,760	144
Elevator	2,839	2,508	181	2,811	2,593	224
Technologies	4,078	4,134	144	4,021	4,110	67
Materials	7,335	7,366	9	6,655	6,525	40
Serv	1,812	1,801	(2)	1,920	1,807	35
Real Estate	226	226	42	243	243	64
Corporate	277	279	(120)	39	39	(193)
Consolidation	(1,921)	(2,144)	(4)	(1,825)	(1,770)	3
Total	28,570	28,362	1,008	27,527	26,953	440



Key data by segment 3rd quarter 2001/02

million €	3rd quarter 2001/02			9 months 2001/02		
	EBT	EBIT	EBITDA	EBT	EBIT	EBITDA
Steel	121	146	332	56	133	697
Automotive	77	86	168	144	174	414
Elevator	86	98	112	224	264	310
Technologies	78	72	116	67	52	182
Materials	35	47	64	40	76	131
Serv	6	11	41	35	51	149
Real Estate	17	21	32	64	76	109
Corporate	(103)	(96)	(79)	(193)	(165)	(140)
Consolidation	(1)	1	2	3	5	5
Total	316	386	788	440	666	1,857

