

Press Conference of ThyssenKrupp AG

28. November 2008

Fiscal year

07
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08

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Highlights

ThyssenKrupp Group		2006/2007	2007/2008
Net Sales	million €	51,723	53,426
Income before income taxes (EBT)	million €	3,330	3,128
Net income	million €	2,190	2,276
Earnings per share (EPS)	€	4.30	4.59
Dividend per share	€	1.30	1.30 ^{*)}
ROCE	%	20.7	18.3
TKVA (ThyssenKrupp Value Added)	million €	2,108	1,916
Net financial debt / (net financial receivables)	million €	(223)	1,584

*) Proposal to the Annual General Meeting

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Consolidated Statement of Income

million €	2006/2007		2007/2008		Change
Net sales	51,723		53,426		1,703
Cost of sales	-42,291		(44,150)		(1,859)
Gross margin	9,432	18.2%	9,276	17.4%	(156) (0.8%-P)
Selling expenses	(2,832)		(2,854)		(22)
General and administrative expenses	(2,489)		(2,734)		(245)
Other operating income	637		342		(295)
Other operating expenses	(1,076)		(725)		351
Gain on the disposal of subsidiaries, net	9		73		64
Income from operations	3,681	7.1%	3,378	6.3%	(303) (0.8%-P)
Income from companies accounted for using the equity method	51		100		49
Interest income	279		281		2
Interest expenses	(677)		(725)		(48)
Other financial income / (expense), net	(4)		94		98
Financial income / (expense), net	(351)		(250)		101
Income before income taxes	(3,330)	6.4%	3,128	5.9%	(202) (0.5%-P)
Income tax expense	(1,140)		(852)		288
Net income	2,190		2,276		86



Net sales / Order intake

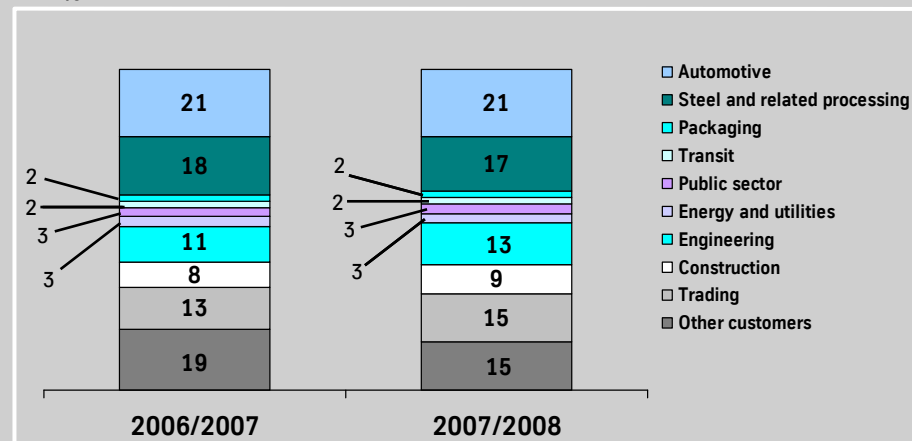
Order intake by segments

million €	2006/2007	2007/2008	Change
Steel	12,718	14,199	1,481
Stainless	7,684	7,460	(224)
Technologies	14,844	13,490	(1,354)
Elevator	5,281	5,535	254
Services	16,823	17,453	630
Corporate	288	124	(164)
Consolidation	(3,033)	(3,056)	(23)
Group	54,605	55,205	600

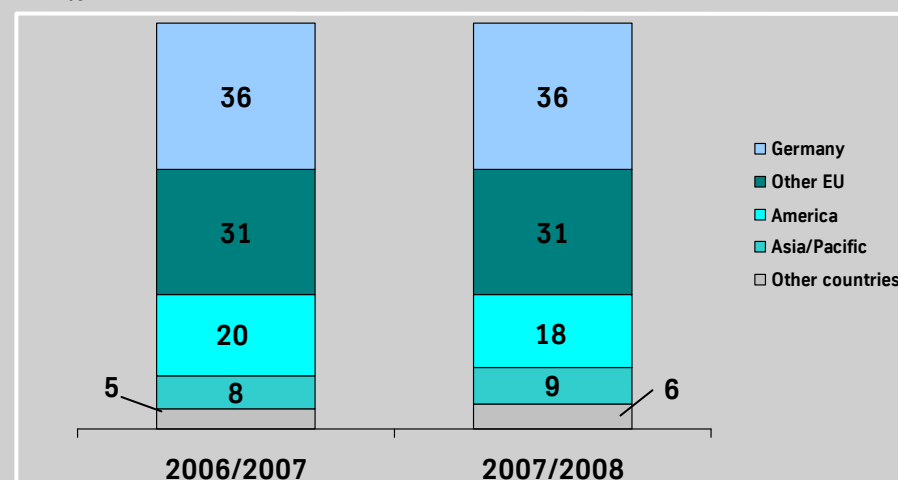
Net sales by segments

million €	2006/2007	2007/2008	Change
Steel	13,209	14,358	1,149
Stainless	8,748	7,420	(1,328)
Technologies	11,523	12,412	889
Elevator	4,712	4,930	218
Services	16,711	17,336	625
Corporate	288	124	(164)
Consolidation	(3,468)	(3,154)	314
Group	51,723	53,426	1,703

Sales by Customer Group
in %



Sales by Region
in %



Income before income taxes

EBT

million €	2006/2007	2007/2008	Change
Steel	1,662	1,540	(122)
Stainless	777	126	(651)
Technologies	544	741	197
Elevator	(113)	434	547
Services	704	750	46
Corporate	(205)	(417)	(212)
Consolidation	(39)	(46)	(7)
Group	3,330	3,128	(202)

million €	2006/2007			2007/2008		
	Restructuring	Impairment (thereof goodwill)	Total	Restructuring	Impairment	Total
Steel	8	95	[59] 103	123	8	131
Stainless	7	14	21	0	6	6
Technologies	41	32	[1] 73	(19)	24	5
Elevator	(2)	24	22	27	2	29
Services	(14)	4	(10)	(7)	0	(7)
Corporate	(10)	10	0	0	2	2
Group	30	179	[60] 209	124	42	166

	Income before income taxes (location of the Group company)				External sales (location of the customer)			
	2006/2007		2007/2008		2006/2007		2007/2008	
	million €	%	million €	%	million €	%	million €	%
Germany	1,946	58 %	2,112	68 %	18,545	36 %	19,161	36 %
Outside Germany	1,384	42 %	1,016	32 %	33,178	64 %	34,265	64 %
ThyssenKrupp Group	3,330	100 %	3,128	100 %	51,723	100 %	53,426	100 %

EBIT

million €	2006/2007	2007/2008	Change
Steel	1,761	1,699	(62)
Stainless	871	214	(657)
Technologies	518	679	161
Elevator	(75)	449	524
Services	787	833	46
Corporate	(95)	(256)	(161)
Consolidation	(39)	(46)	(7)
Group	3,728	3,572	(156)

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Income after income taxes

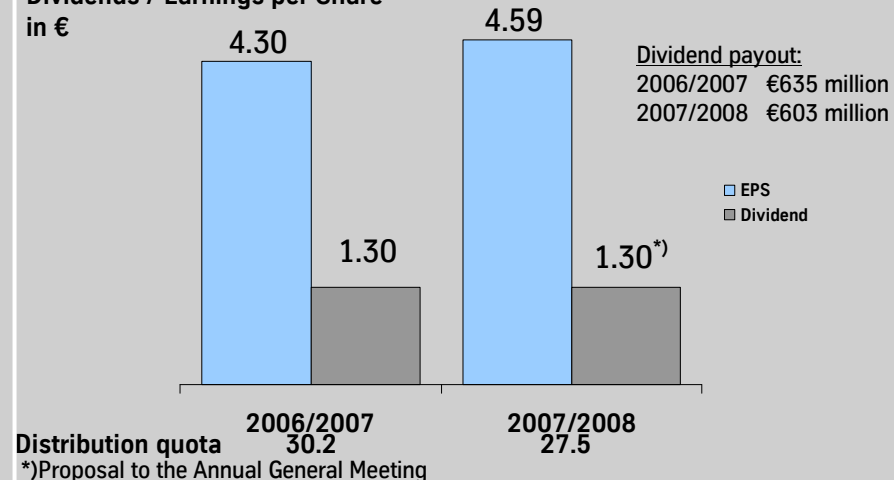
million €	2006/2007	2007/2008	Change
Germany	499	510	11
Outside Germany	423	388	(35)
Current income taxes	922	898	(24)
Germany	135	10	(125)
Outside Germany	83	(56)	(139)
Deferred income taxes	218	(46)	(264)
Income tax expense	1,140	852	(288)

million €	2006/2007	2007/2008	Change
Income before income taxes	3,330	3,128	(202)
Income tax expense	(1,140)	(852)	288
Net income	2,190	2,276	86
thereof:			
ThyssenKrupp AG's stockholders	2,102	2,195	93
Minority interest	88	81	(7)
Earnings per Share (€)	4.30	4.59	0.29

Current income tax expense by country



Dividends / Earnings per Share in €



Consolidated Cash Flow Statement

million €	2006/2007	2007/2008	Change
Net income	2,190	2,276	86
Depreciation, amortization and impairment of non-current assets	1,527	1,404	(123)
Other adjustments due to indirect cash flows determination	(1,497)	(1)	1,496
Operating cash flows	2,220	3,679	1,459
Disinvestments	673	329	(344)
Investments	(2,997)	(4,227)	(1,230)
Cash flows used in investing activities	(2,324)	(3,898)	(1,574)
Free cash flows	(104)	(219)	(115)
Repayments (-) / Proceeds (+) of financial liabilities, net	(150)	837	987
Dividends (incl. profit attributable to minority interest)	(521)	(690)	(169)
Payments to repurchase treasury stock	0	(880)	(880)
Other financing activities	1	28	27
Cash flows used in financing activities	(670)	(705)	(35)
Effect of exchange rate changes on cash and cash equivalents	(15)	(9)	6
Net decrease in cash and cash equivalents	(789)	(933)	(144)



Consolidated Balance Sheet

Assets

million €	09/30/2007	09/30/2008	Change
Intangible assets, net	4,581	4,723	142
Property, plant and equipment, net	9,436	12,128	2,692
Investment property	389	357	(32)
Investments accounted for using the equity method	461	515	54
Other financial assets	133	118	(15)
Deferred tax assets	385	467	82
Total non-current assets	15,385	18,308	2,923
Inventories, net	8,864	9,494	630
Trade accounts receivable, net	7,577	7,885	308
Other financial assets	712	881	169
Other non-financial assets	1,519	1,953	434
Current income tax assets	359	381	22
Cash and cash equivalents	3,658	2,725	(933)
Assets held for sale	0	15	15
Total current assets	22,689	23,334	645
Total assets	38,074	41,642	3,568

Equity and Liabilities

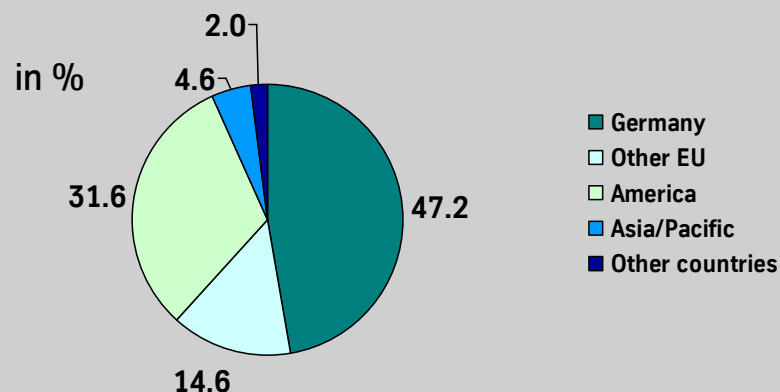
million €	09/30/2007	09/30/2008	Change
Equity attributable to ThyssenKrupp AG's stockholders	10,026	11,007	981
Minority interest	421	482	61
Total equity	10,447	11,489	1,042
Accrued pension and similar obligations	7,139	6,550	(589)
Other provisions	696	641	(55)
Deferred tax liabilities	946	1,128	182
Financial debt	2,813	3,068	255
Other financial liabilities	125	321	196
Other non-financial liabilities	22	20	(2)
Total non-current liabilities	11,741	11,728	(13)
Other provisions	1,559	1,746	187
Current income tax liabilities	592	555	(37)
Financial debt	825	1,348	523
Trade accounts payable	4,960	5,731	771
Other financial liabilities	846	1,544	698
Other non-financial liabilities	7,104	7,501	397
Total current liabilities	15,886	18,425	2,539
Total liabilities	27,627	30,153	2,526
Total equity and liabilities	38,074	41,642	3,568

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Assets / Capital expenditures

Non-current assets (intangible assets, property, plant and equipment and investment property) by region (09/30/2008)



Capital expenditures (intangible assets, property, plant and equipment and investment property) by regions

million €	2006/2007	2007/2008	Change
Germany	1,171	1,092	(79)
Other EU	373	399	26
America	1,157	2,285	1,128
Asia/Pacific	77	115	38
Other countries	95	127	32
Group	2,873	4,018	1,145

Capital expenditures (intangible assets, property, plant and equipment and investment property) by segments

million €	2006/2007	2007/2008	Change
Steel	1,614	2,576	962
Stainless	327	387	60
Technologies	530	710	180
Elevator	93	100	7
Services	222	208	(14)
Corporate/Consolidation	87	37	(50)
Group	2,873	4,018	1,145

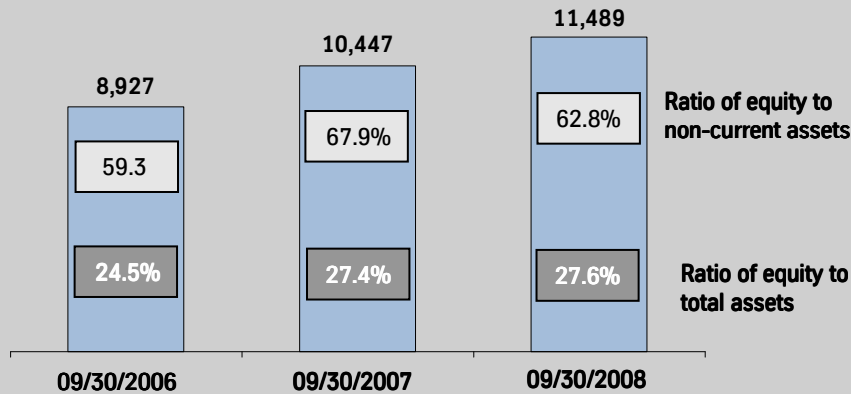
Expenditures for acquisitions

million €	2006/2007	2007/2008	Change
Steel	45	20	(25)
Stainless	1	--	(1)
Technologies	51	53	2
Elevator	29	36	7
Services	60	161	101
Corporate	(58)	(6)	52
Group	128	264	136

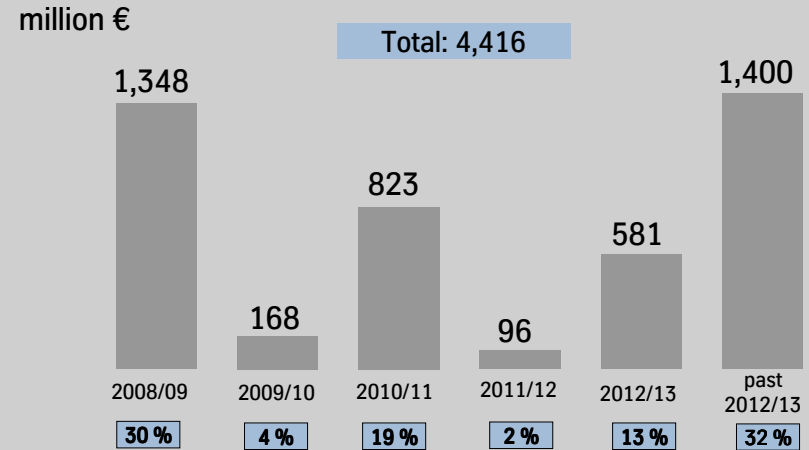


Total equity / Financial debt

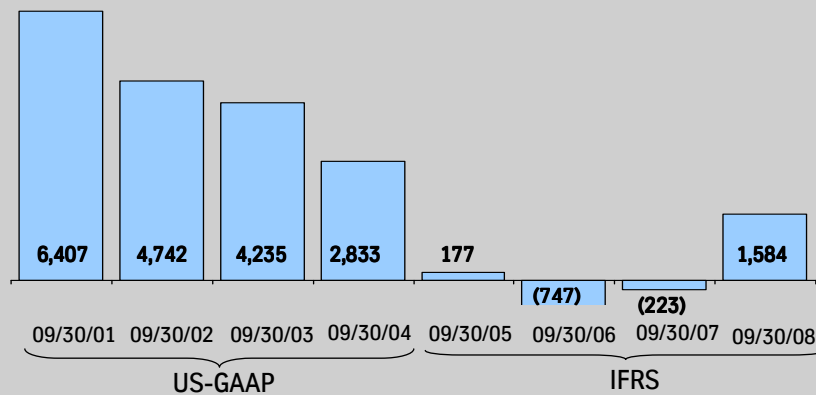
Changes in equity
million €



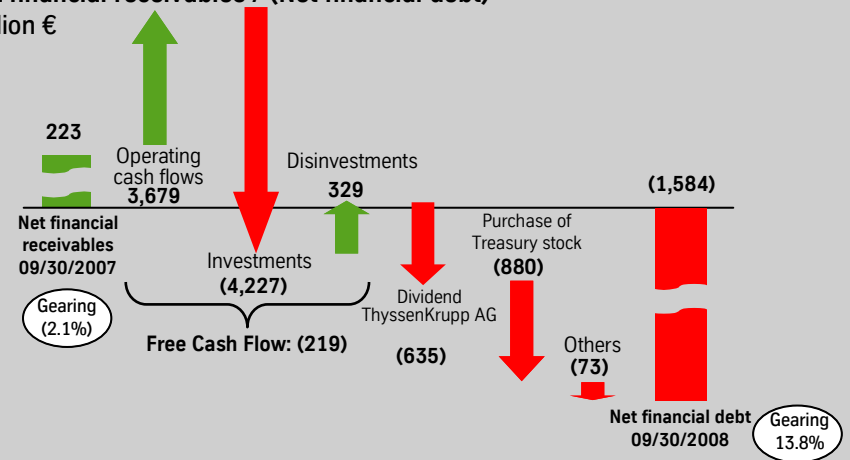
Maturity profile of gross financial debt as of 09/30/2008



Net financial debt / (Net financial receivables)
million €



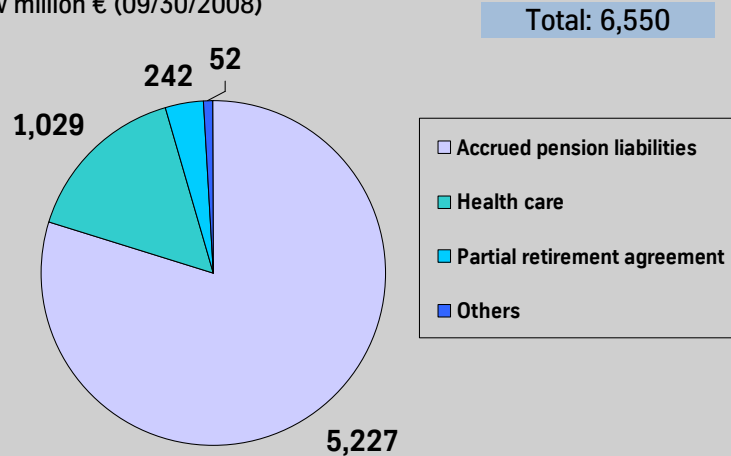
Net financial receivables / (Net financial debt)
million €



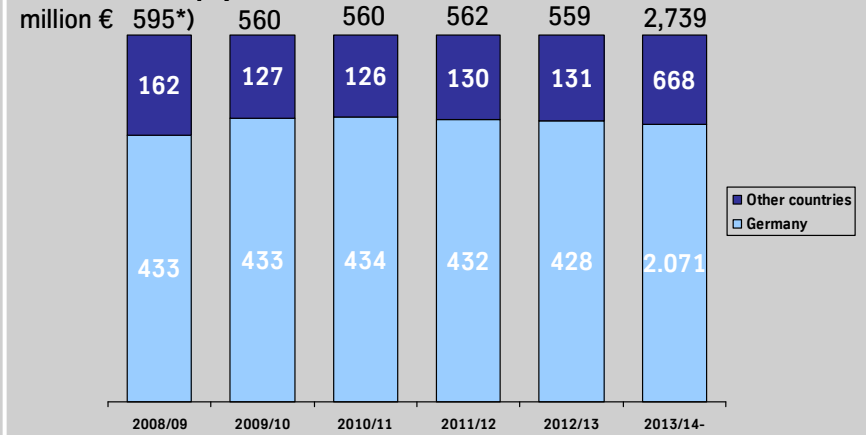
Pensions

Accrued pension and similar obligations

Overview million € (09/30/2008)

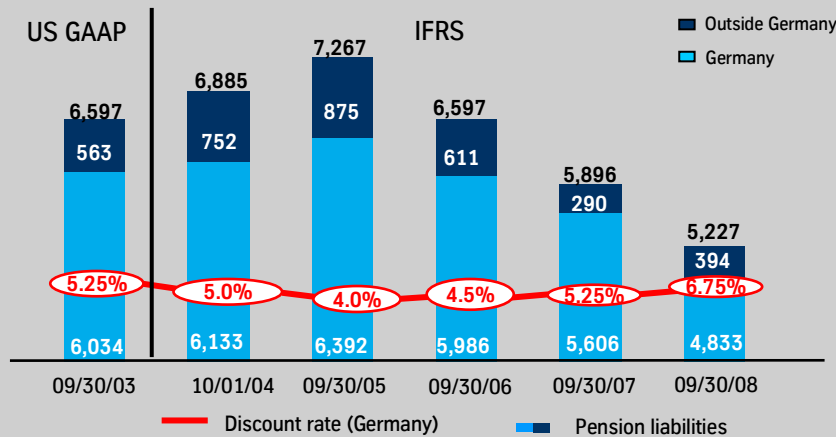


Pension benefit payments forecast



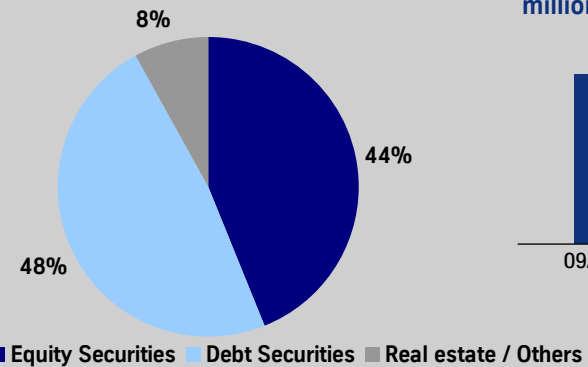
*) in 2008/2009 increased payments in Canada due to plan curtailments / settlements; substantially covered by plan assets

Development of accrued pensions over recent years

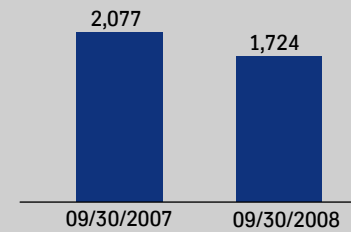


Plan assets - Group

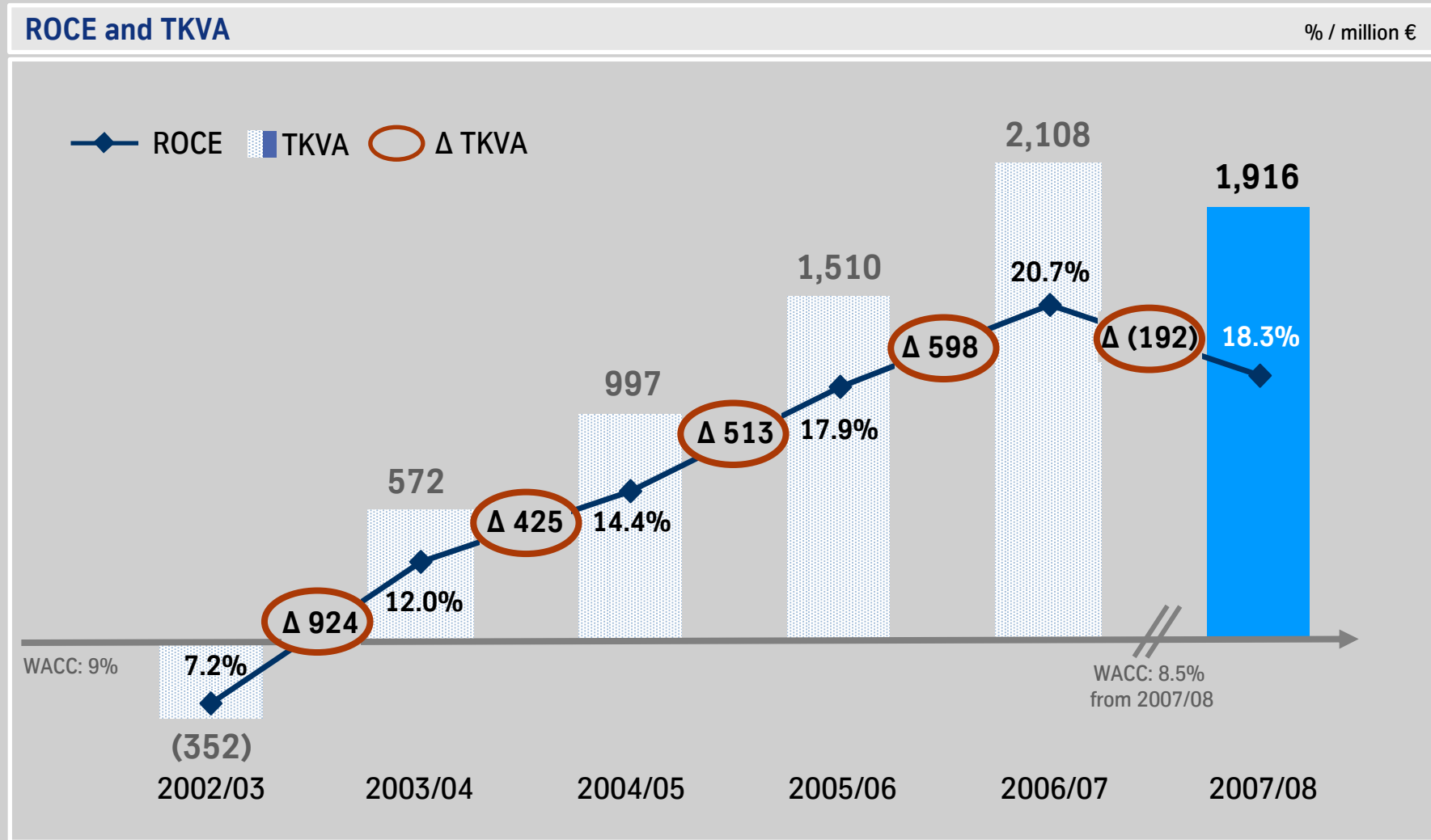
Portfolio structure 09/30/2008



Plan assets million €



Value-based performance indicator – TKVA 2002/2003 through 2007/2008



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ROCE / TKVA

	2006/2007				2007/2008			
	CE million €	ROCE %	Spread %-Points	TKVA million €	CE million €	ROCE %	Spread %-Points	TKVA million €
Group	18,000	20.7	11.7	2,180	19,478	18.3	9.8	1,916
<u>thereof</u>								
Steel	6,557	26.9	17.4	1,138	7,697	22.1	13.1	1,007
Stainless	3,827	22.7	13.2	507	3,698	5.8	(3.2)	(119)
Technologies	2,239	25.0	15.5	348	2,693	27.6	18.6	502
Elevator	1,776	(4.2)	(12.7)	(226)	1,695	26.5	18.5	314
Services	3,330	23.6	14.6	487	3,834	21.7	13.2	508

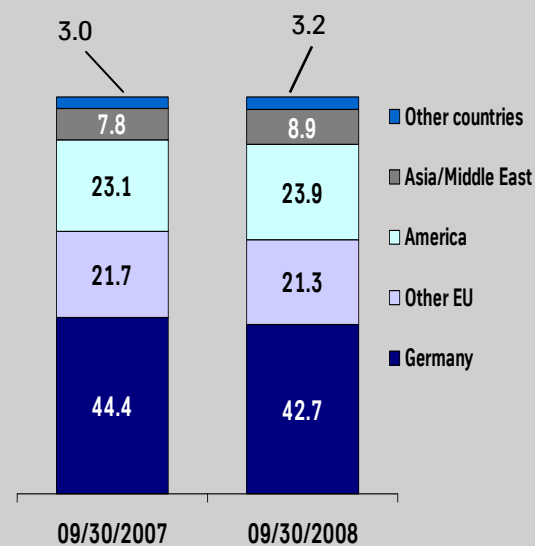


Employees

by segment

	09/30/2007	09/30/2008	Change
Steel	39,559	41,311	1,752
Stainless	12,182	12,212	30
Technologies	54,762	54,043	(719)
Elevator	39,501	42,992	3,491
Services	43,012	46,486	3,474
Corporate	2,334	2,330	(4)
Total	191,350	199,374	8,024
thereof: Germany	84,999	85,097	98
Outside Germany	106,351	114,277	7,926

by geographical area in % and absolute



	09/30/2007	09/30/2008
Other countries	5,711	6,332
Asia/Middle East	14,890	17,881
America	44,228	47,561
Other EU	41,522	42,503
Germany	84,999	85,097
Total	191,350	199,374



Key Figures

		2003/2004*)	2004/2005	2005/2006	2006/2007	2007/2008
Order intake	million €	38,823	43,509	50,782	54,605	55,205
Net sales	million €	37,303	42,927	47,125	51,723	53,426
EBITDA	million €	3,036	3,809	4,700	5,254	4,976
EBIT	million €	1,683	2,250	3,044	3,728	3,572
Income before income taxes (EBT)	million €	1,477	1,677	2,623	3,330	3,128
Net income	million €	904	1,079	1,704	2,190	2,276
Earnings per share (income from continuing operations)	€	1.67	0.85	3.24	4.30	4.59
Earnings per share	€	1.81	2.08	3.24	4.30	4.59
Dividend per share	€	0.60	0.80 **)	1.00	1.30	1.30 ***)
Operating cash flows	million €	2,559	2,351	3,467	2,220	3,679
Cash flows from disinvestments	million €	733	2,480	344	673	329
Cash flows from investments	million €	(1,712)	(1,559)	(2,040)	(2,997)	(4,227)
Free cash flow	million €	1,580	3,272	1,771	(104)	(219)
Net financial debt / (-receivables)	million €	2,833	177	(747)	(223)	1,584
Gearing	%	34.0	2.2	(8.4)	(2.1)	13.8
Capital employed (average)	million €	18,870	18,388	17,056	18,000	19,478
ROCE	%	12.0	14.4	17.9	20.7	18.3
WACC	%	9.0	9.0	9.0	9.0	8.5
TKVA	million €	572	997	1,510	2,108	1,916
Return on equity (before tax)	%	17.7	21.1	29.4	31.9	27.2
Total equity	million €	8,327	7,944	8,927	10,447	11,489
Personnel expense	million €	8,673	8,975	9,305	9,169	9,519
Employees (average)	amount	187,678	187,216	186,572	187,984	195,826

*) US GAAP

***) including of €0.10 special dividend

***) Proposal to the Annual General Meeting

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