

# ThyssenKrupp Equity Story

## Marine Systems

May 2012

Developing the future.



**ThyssenKrupp**

# Agenda

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- **Business Overview**

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- Key Financials

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- Product Overview

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- Market Overview

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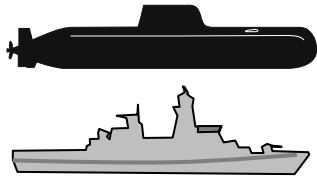


# Focused Organization in FY 2011/12

## Business Area Marine Systems

### Kockums (KAB)

Karlskrona / Malmö (SWE)



Submarines /  
Naval Surface Vessels

### Howaldtswerke - Deutsche Werft (HDW)

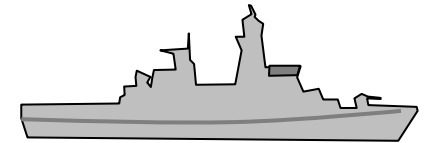
Kiel



Submarines

### Blohm + Voss Naval (BVN)

Hamburg



Naval Surface Vessels

Sales (€m): ~1,200

Employees: ~3,900

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# Marine Systems

## Key figures

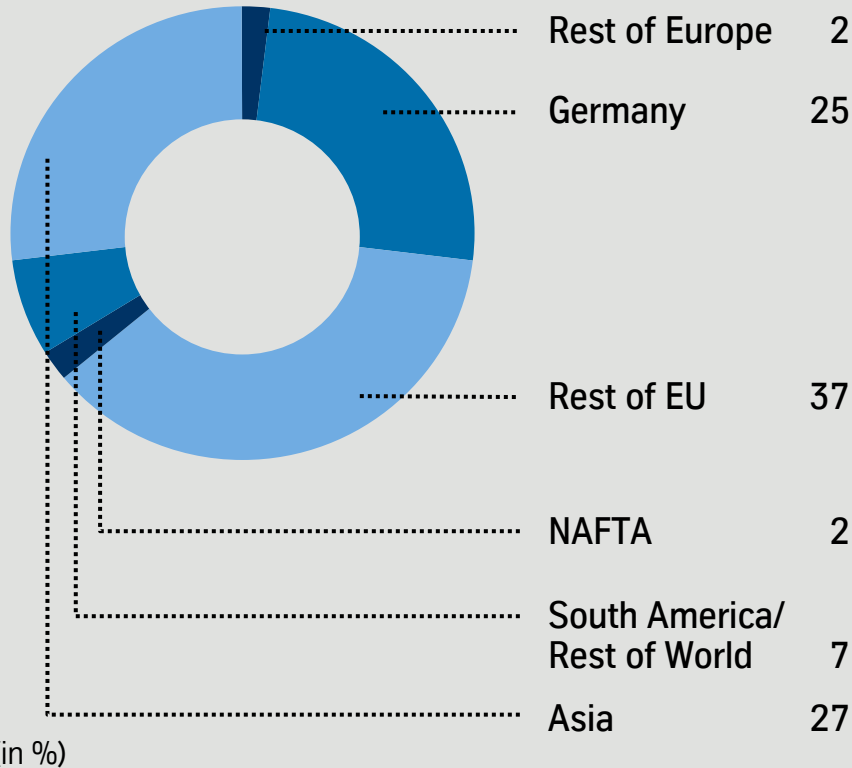
		2010/11					2011/12	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	426	149	2,155	247	<b>2,977</b>	222	731
Sales	€m	504	219	479	291	<b>1,493</b>	366	220
EBITDA	€m	51	87	71	28	<b>237</b>	45	66
EBIT	€m	46	84	62	22	<b>214</b>	(116)	61
EBIT adjusted	€m	46	84	62	22	<b>214</b>	39	78
Ø Capital Employed	€m	1,289	1,335	1,344	1,334	<b>1,334</b>	1,241	1,184
OCF	€m	(25)	47	613	(300)	<b>334</b>	(94)	92
CF from divestm.	€m	11	5	0	0	<b>16</b>	0	(30)
CF for investm.	€m	(1)	(3)	(4)	(6)	<b>(14)</b>	(2)	(3)
FCF	€m	(16)	50	609	(306)	<b>337</b>	(96)	59
Employees		5,407	5,372	5,398	5,295	<b>5,295</b>	5,301	3,731



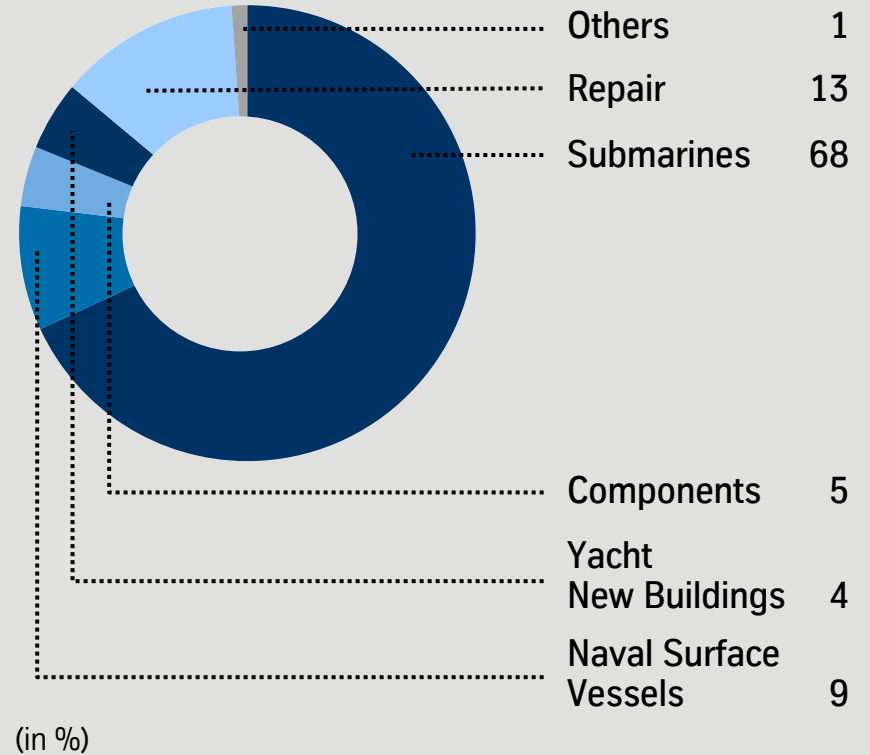
# Sales Split 2010/11 by Region & Business Activity

Total sales: €1,493 m

## Sales by region



## Sales by business activity



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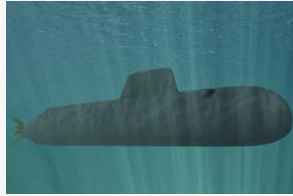
# Submarines

## Core Products & Components

### Core Products



**Class 209/1400mod**



**Class U210mod**



**Gotland Class**



**Class 212 / 214**



**Class A26**



**Concepts for LOGS (Large Ocean Going Submarine)**



**Concepts for Mission and Life Time Modularisation**

### Core Components



**Torpedo Section**



**Fuel Cell Systems**



**Torpedo Defense**

# Mid-sized Surface Vessels

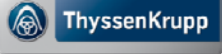













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# Competitive Environment

		Submarines	Naval Surface vessels	Remark
		x	x	private-owned shareholder
		(x) nuclear submarines only	x	private-owned shareholder
			x	private-owned shareholder
		x	x	mainly state-owned shareholder
		(x) emerging competitor !	x	mainly state-owned shareholder
		x	x	state-owned shareholder

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

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