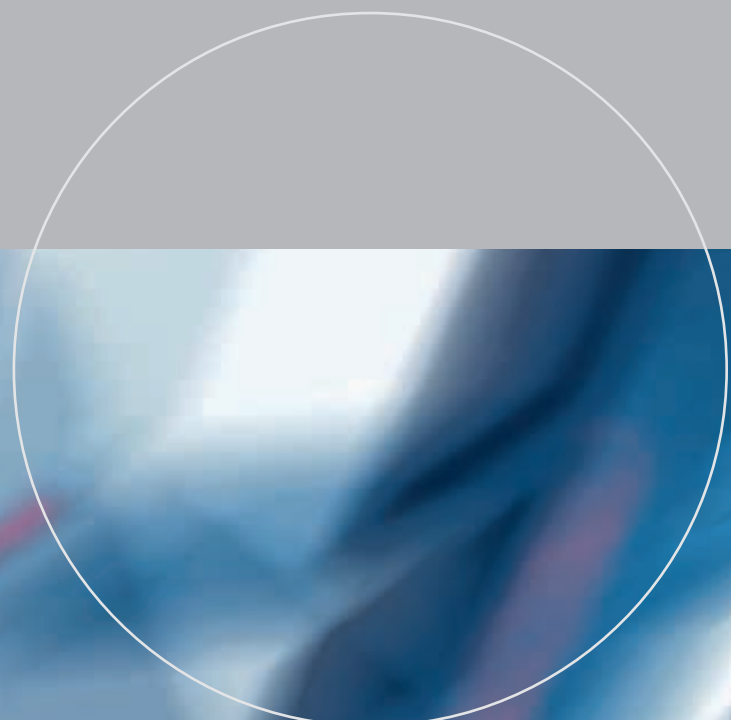


**2000/2001 Financial Statements and Management Report  
ThyssenKrupp AG**



**ThyssenKrupp**



Financial Statements as of September 30, 2001 and Management Report  
on the Fiscal Year 2000/2001 ThyssenKrupp AG



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## Management Report

### 1. Course of business in 2000/2001

The economic situation in fiscal year 2000/2001 was unfavorable: The continuing global economic slowdown had an increasing impact on ThyssenKrupp's performance as the year progressed. Although our sales rose slightly, by 2% to €38.0 billion, we were unable to maintain our prior year earnings level. Income before taxes and minority interest fell by €214 million to €876 million.

ThyssenKrupp AG is the parent company of the ThyssenKrupp Group. Responsibility for operating business rests with the Group subsidiaries.

The consolidated financial statements of ThyssenKrupp AG are drawn up in accordance with Generally Accepted Accounting Principles (US GAAP) and are supplemented by a Group Management Report pursuant to Art. 315 of the German Commercial Code (HGB). The consolidated statements are exempting statements pursuant to Art. 292a HGB. This Management Report contains additional information on the business situation of the ThyssenKrupp Group.

THYSSENKRUPP IN FIGURES		1999/2000	2000/2001
Order intake	€ m	38,942	37,869
Sales	€ m	37,209	38,008
EBITDA	€ m	3,383	3,267
Income*	€ m	1,090	876
Employees (Sept. 30)		193,316	193,516

\* before taxes and minority interest



### Economic headwind

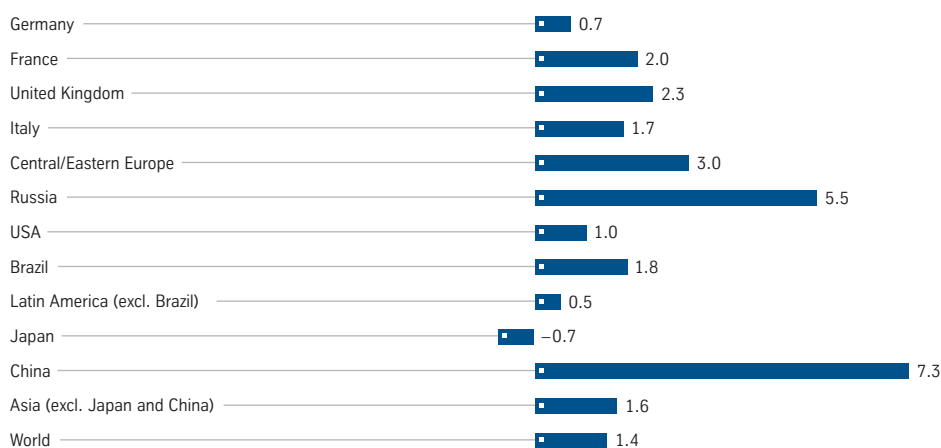
In 2001 the global economic environment deteriorated far more seriously than had been generally expected at the beginning of the year. ThyssenKrupp had to contend with an increasing economic headwind.

The rate of growth reduced to a virtual halt in nearly all regions of the world in 2001. World economic growth slowed to 1.4%, with growth in world trade down to only 2%. The biggest cause of this slowdown was the situation in the USA, where consumer caution and falling investment pushed the economy into recession. This particularly impacted the emerging markets. In Latin America, particularly Argentina, this was compounded by internal economic difficulties. The Japanese economy weakened further. By contrast, China and Russia managed to sustain their high rates of growth.

In the euro zone, the economy lost considerable momentum in 2001; weaker world trade and sharp rises in oil prices left their impression. For example, in Germany, GDP growth at 0.7% was well below expectations. Benefits from the tax reforms were eliminated by higher energy prices. Capital investment was weak and directly affected exports.

#### GROSS DOMESTIC PRODUCT\*

Real change compared to previous year in %



\* Estimate

### Downturn in most sectors

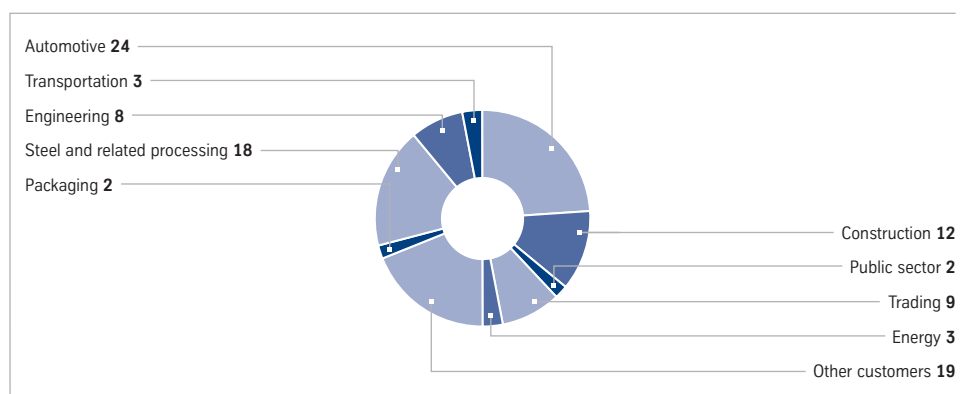
Despite the global economic slowdown, world crude steel output in 2001 was 835 million metric tons, only 1% down from that of the previous year. Worldwide production remained mainly stable until the end of October, but there was a significant decline toward the end of the calendar year. With steel consumption still high, the weakening of the market in some regions was primarily due to reductions of existing inventory. Decreasing demand and increasing supply-side pressures led to a significant fall in prices worldwide, particularly for flat-rolled products.

There were severe cutbacks in steel production above all in the NAFTA region. By contrast, Asia and in particular China continued to record strong growth in output. Crude steel production in the European Union (EU) fell almost 4% to 157 million tons, and in Germany by 3% to 45 million tons. The downward price trend was less pronounced in our core Western European market than in North America and Asia, but combined with increasing raw material costs, these effects led to a significant decline in earnings at virtually all steel producers.

The world market for stainless steel products was also marked by decreasing volumes, resulting in a sharp decline in price levels. Stainless ingot production fell to below 19 million tons. However, there were substantial decreases in both base prices for steel and alloy surcharges, specifically for nickel.

The international automobile sector also lost pace in 2001. Production of just under 57 million vehicles was almost 2 million lower than the record year of 2000. There were significant cutbacks at manufacturers in the NAFTA region, with production reduced by 11%, to 15.8 million vehicles. This related mainly to medium and heavy-duty trucks, but light trucks and cars were also affected. Some plants were forced to temporarily suspend or even stop production. Volumes rose slightly in Latin America, where production in Brazil increased by 10%, despite a weakening trend in the second half. The Asian automobile sector remained relatively stable.

**SALES BY CUSTOMER GROUP 2000/2001**  
in %



In Western Europe, production was high at 17.3 million vehicles. In addition, output in Germany remained at a level of 5.7 million vehicles, particularly due to higher exports. Sales of foreign models suffered a sharp decline in Germany.

The long lull in German construction activity continued in 2001. Investment in construction decreased sharply, particularly in the eastern part of the country, with the biggest drop in housing construction. In the rest of Europe, the construction sector continued to improve on the whole, especially the central European states.

The global economic slowdown had a severe impact on investment, which fell in the USA and remained virtually unchanged in Western Europe. Production in the German mechanical engineering sector grew by 3% in 2001, but mainly due to performance on order backlogs. By contrast, new orders were down, including orders from abroad. There was a similar situation in the German machine tool industry. Demand in the US market for metal cutting machine tools fell again in 2001 to a 40-year low.

### Slight increase in Group sales

The economic downturn was evidenced by the figures for new orders. In fiscal year 2000/2001, the Group's order intake fell 3% to €37.9 billion. The Steel and Technologies segments were particularly affected.

SALES BY SEGMENT		
€ million	1999/2000	2000/2001
Steel	12,676	12,639
Automotive	6,108	6,212
Elevator	3,098	3,515
Technologies	5,934	5,631
Materials	10,135	10,124
Serv	2,108	2,589
Real Estate	369	323
Corporate	240	353
Segment sales	40,668	41,386
Inter-segment sales	(3,459)	(3,378)
<b>Group</b>	<b>37,209</b>	<b>38,008</b>

ThyssenKrupp's sales rose 2% to €38.0 billion. Lower sales at Technologies were more than offset by increases at Elevator and Serv. Sales with customers outside Germany improved to €24.3 billion, putting the foreign share of sales at 64%. The biggest foreign markets were the countries of the EU (25%) and North America (24%).

Sales of the Steel segment were steady at €12.6 billion. In many cases, supply opportunities were limited due to the inventory cycle. With the economic climate deteriorating, steel customers became increasingly cautious and reduced their inventory levels, which were regarded as excessive. Order intake in the Steel segment fell almost 9% to €11.9 billion.

Falling steel demand, combined with the facility restructuring in the Carbon Steel unit, resulted in a 6% drop in crude steel production to 17 million tons. The relatively large cut in crude steel output compared with our Western European competitors was a consequence of a deliberate decision not to accept orders at excessively low prices.

The Carbon Steel unit more or less matched its prior-year sales figure. Lower shipments were offset by higher average revenues. With prices on the market trending downward, average net revenue per ton was 5% higher than a year earlier. This increase was due in part to a high proportion of long-term price agreements with key customer groups. As a result we were less affected by the drop in prices on the volatile spot market.

The slight decrease in sales at Stainless Steel was caused in particular by low revenues for flat-rolled stainless products. From the beginning of the fiscal year there was a widespread reduction worldwide in both base prices for stainless steel flat products and prices for alloy elements, in particular nickel. The time lag involved in calculating the alloy surcharge delayed the impact on sales until the first and second calendar quarters of 2001. The steepest price decline was in the USA. Prices also collapsed in Europe, rebounding at the end of the reporting year at an unsatisfactory level. Sales of nickel-base alloys grew substantially.

Despite disposals, the Other Companies unit in the Steel segment – mainly involved in stainless steel long products – achieved a considerable improvement in sales.

Sales in the Automotive segment reached €6.2 billion. The 2% increase is due to the decrease in value of the euro against the us dollar; adjusted for exchange rate differences, sales were slightly down. Our North American subsidiaries suffered considerable reductions in sales, especially when calculated in us dollars. At us auto manufacturers, falling sales figures and the reduction of high inventories of new cars led to a significant reduction in the production both of passenger cars and of sport utility vehicles and pick up trucks, the latter a particularly important market segment for ThyssenKrupp Automotive. The softening of the market for heavy-duty trucks hit our North American foundries and our engine part manufacturing operations particularly hard.

The stability of the Western European auto sector and improvements in Brazil went, to some extent, toward compensating for the fall in sales in the NAFTA region. There were additional sales from newly acquired companies such as Stahl Specialty in the USA and Krupp Presta HuiZhong Automotive Shanghai in China. Particularly encouraging was the performance of our automotive systems business, which will be expanded by further acquisitions.

Elevator increased its sales 13% to €3.5 billion. The servicing and modernization businesses, which are independent of economic cycles, achieved further improvements. Service now accounts for more than half of total sales. The highest sales growth was recorded by the North American elevator and escalator subsidiaries, mainly due to an expansion of servicing business.

Our activities on the Iberian peninsula and in Brazil also returned considerably higher sales, with a major contribution to this growth coming from Brazilian subsidiary Thyssen Sûr. In Germany sales increased despite the weakness of the construction sector. Growth was also achieved in some other European countries.

Sales of the Technologies segment decreased by 5% to €5.6 billion, mainly due to the disposal of several companies.

In the Production Systems unit, the Metal Cutting business suffered a severe setback due to the drastic drop in demand on the US machine tools market. By contrast, our European operations returned substantially higher sales. Autobody Manufacturing Systems and Assembly Plant continued their good performance of recent years.

Sales at Plant Technology decreased. Krupp Uhde more than doubled its orders against the weak previous year, while Krupp Fördertechnik weakened. Krupp Polysius held up well, but the situation at ThyssenKrupp EnCoke remained unsatisfactory.

The Marine business, comprising the Blohm + Voss and Thyssen Nordseewerke shipyards, had an order backlog of over €3 billion in the past fiscal year, securing the workload in key areas through to 2006. Sales were down, however, mainly because of lower percentages of completion on newbuild contracts.

Mechanical Engineering held up well despite continuing weak construction activity. The fall in sales is due to the disposal of Krupp Werner & Pfleiderer and Krupp Kunststofftechnik in the third quarter of the previous year.

The Materials segment achieved sales of €10.1 billion, relatively unchanged as compared with the previous year. This is largely due to the higher price levels for materials in the first half of the year and to the acquisition of new companies in the plastics business. As a whole, business was hampered by the economic slowdown, due in part to drastic price reductions and increasing competition.

The German warehouse and service operations outperformed the market, further strengthening our good position. The service-intensive business in some Western European countries and in Eastern Europe also grew. By contrast, the sharp drop in demand in North America – particularly in the automobile and capital goods sectors – resulted in double-digit decreases in revenues and volumes. The marked slowing of the economy and the materials markets also impacted the Materials segment's direct business and trading activities. This downturn was particularly severe in North and South America.



The Serv segment achieved sales of €2.6 billion, a 23% improvement due mainly to the full-year inclusion of companies acquired the previous year.

There were particularly encouraging performances from Industrial Services and from the North American activities of Construction Services, which were consolidated for the full year for the first time. Sales of Facilities Services were higher due to higher project billings. The restructuring of this business unit is now largely complete. Information Services achieved significant sales growth. A major contributing factor here was the acquisition of Hoechst's computer center activities, which expanded our range of computer center services. The multimedia activities also achieved higher revenues.

Sales of Real Estate reduced by 12% to €323 million. This decrease is primarily due to reduced projects within Real Estate Development. The main source of revenues was once again the Residential Real Estate unit, which manages around 53,000 housing units in the Rhine/Ruhr area of Germany.

As well as Group head office, Corporate includes the companies that are not assigned to the individual segments. Sales totaled €353 million, mainly from the bulk carrier business of Krupp Seeschiffahrt, which has since been sold.

#### **Active portfolio management**

ThyssenKrupp uses an active portfolio management strategy to increase the value of the Group on a sustained basis. The aim is to optimize the Group portfolio and create an optimal balance of value generators and cash generators. In the year under review, we pursued this aim through the systematic acquisitions and disposals of companies and individual business lines.

Steel continued its concentration on flat steel by selling the Brazilian mining company Ferteco to Companhia Vale do Rio Doce, and selling Thyssen Schienen Technik GmbH to VOEST Alpine Schienen.

Automotive acquired several smaller companies to strengthen its breadth, e.g. in truck side beams, body, interior and engine development, electrical and electronic assemblies and prototyping. Several marginal activities were sold.

Elevator made several minor acquisitions to further strengthen its international market position, in particular in the service business.

Technologies disposed of the Krupp Werner & Pfleiderer group, a further step in its withdrawal from the plastics engineering business.

The Materials segment combined its own plastics activities with those of Röhm GmbH to form Thyssen Röhm Kunststoffe GmbH, a European trading organization for plastic semis under the control of ThyssenKrupp.

In a further step toward focusing on core capabilities, Corporate sold the bulk ocean carrier business of Krupp Seeschiffahrt, which mainly transports ores and automobiles.

In fiscal year 2000/2001 ThyssenKrupp acquired companies with a total annual sales volume of €0.3 billion and disposed of companies with sales of €1 billion. The disposals of Ferteco, Krupp Werner & Pfleiderer and Krupp Seeschiffahrt made a significant contribution to reducing the Group's financial debt.

### Employees: High additions and departures

In the year under review, there was little net change in our total workforce, but this conceals in part significant movements in the segments. On September 30, 2001, ThyssenKrupp had 193,516 employees worldwide, 200 or 0.1% more than a year earlier. There was a 2.3% increase in the headcount at foreign subsidiaries. 45.6% of all employees now work outside Germany, a large share of them in North America. Personnel expense increased 6.5% in the year under review to €9.7 billion.

These net workforce figures hide considerable changes. Portfolio optimization resulted in some 2,900 new employees joining the workforce in the past fiscal year and approximately 3,600 people leaving the ThyssenKrupp workforce due to the disposal of their companies. In parallel with this, many companies continued their staff adjustment programs and significantly reduced their headcounts, aggregating to around 6,600 jobs. However, numerous companies recruited additional employees to capitalize on new market opportunities, leading to the addition of approximately 7,500 jobs.

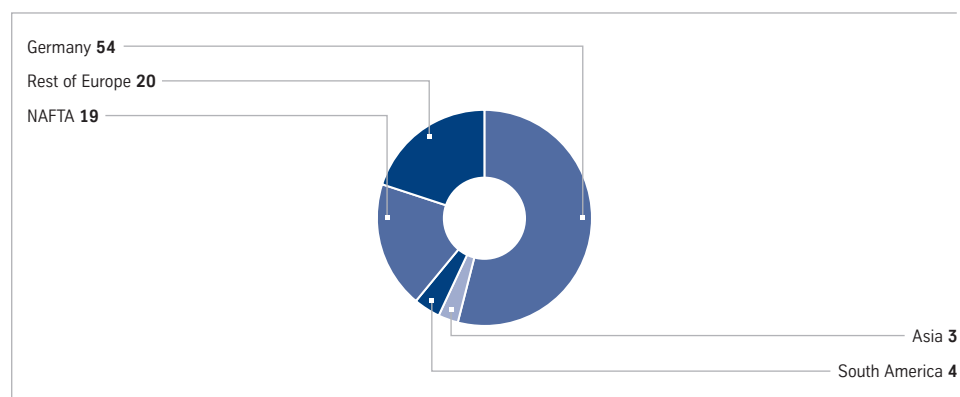
#### EMPLOYEES BY SEGMENT

	Sept. 30, 2000	Sept. 30, 2001
Steel	53,856	51,418
Automotive	39,920	40,655
Elevator	27,102	28,501
Technologies	32,193	31,477
Materials	13,591	14,315
Serv	24,971	25,665
Real Estate	815	791
Corporate	868	694
<b>Group</b>	<b>193,316</b>	<b>193,516</b>

In Germany the workforce was reduced by 1.7% to 105,295. In the year under review the German companies recruited some 5,500 new employees, approximately 2,300 of them on a temporary basis; a total of 2,200 employees left the Group at their own request.

#### EMPLOYEES BY REGION

September 30, 2001 in %



#### Investment: €2.3 billion

The pace of investment at ThyssenKrupp slowed slightly. At €2.3 billion, investments were 6.7% down from the prior year. €2.2 billion was invested in property, plant and equipment and intangible assets, while the remaining €0.1 billion was used to acquire companies and equity interests.

#### INVESTMENT BY SEGMENT

€ million

Year ending  
Sept. 30, 2000

Year ending  
Sept. 30, 2001

	Year ending Sept. 30, 2000	Year ending Sept. 30, 2001
Steel	985	1,152
Automotive	676	500
Elevator	59	69
Technologies	271	180
Materials	140	114
Serv	343	235
Real Estate	31	52
Corporate	117	65
Consolidation	(127)	(40)
<b>Group</b>	<b>2,495</b>	<b>2,327</b>
Intangible assets	90	121
Property, plant and equipment	2,008	2,084
Financial assets	397	122

The Steel segment invested €1,152 million, €274 million higher than depreciation. Major projects in the Carbon Steel unit included the construction of a new vacuum plant at the Beeckerwerth steel mill, the linking of the pickling line and tandem mill in Duisburg, the construction of a hot dip galvanizing line in Dortmund and the expansion of tailored blanks capacities. At Stainless Steel the focus was on a moderate adjustment of capacities in line with continuing growing demand for flat stainless steel products. At the end of July 2001, the world's first thin slab caster for stainless grades was successfully commissioned at the Terni facility in Italy. Together with the construction of a second AOD converter, stainless hot strip capacity has been substantially increased. Cold-rolled capacities were also expanded by new equipment. The first stage of the Shanghai Krupp Stainless project – a cold rolling mill – started production in China in November 2001.

Investments in the Automotive segment totaled €500 million, €183 million higher than depreciation, and were mainly order-related. The us and European steel stamping plants modernized and expanded their production facilities. The new gray iron foundry in Tennessee, USA started operation. In Germany a new foundry is being built for aluminum and chassis parts. To meet rising demand for car diesel engines, Automotive installed a new high-performance crankshaft press line. Investments were also made in springs, shock absorbers and system solutions. For example, a just-in-sequence production line is being installed at our Leipzig facility to assemble axles for the new Porsche Cayenne.

€69 million was invested in the Elevator segment, €41 million lower than depreciation. The largest single item was the replacement of service vehicles.

Investments in the Technologies segment amounted to €180 million, €44 million lower than depreciation. Approximately half was used for modernization, mainly in smaller projects such as the replacement of key production equipment, the improvement of CAx technology in design and engineering, and the introduction of advanced software and hardware tools. Further investments were made to target workflow rationalization and production expansion. For example, production capacities in the Mechanical Engineering unit were enhanced both in Germany and abroad to meet rising demand for large-diameter bearings used in wind turbines. The largest order-related investment project was the procurement of production equipment for the Transrapid line in Shanghai. The order includes the delivery of trains and various components.

Investments in the Materials segment totaled €114 million, as compared with a depreciation volume of €105 million. Investments focused on expanding storage capacities and improving processing and service capabilities. The segment acquired a controlling financial interest in the Polish company Energostal and made a start on expanding the branch network. Materials also formed a joint venture with the Polish market leader to distribute plastics.

Serv invested €235 million, €30 million higher than depreciation. One key area was form-work and scaffolding equipment for rental, in particular in North America.



## 2. Income before income taxes and minority interest / dividend

ThyssenKrupp AG posted net income of €355 million (€425 million the previous year). This resulted primarily from profit and loss transfers as well as profit distribution from the Group subsidiaries and the recognition of income from investments, totaling €841 million. After taking into account expenses incurred for Group management activities, interest costs and pension costs for former employees of ThyssenKrupp AG as well as its predecessors, income from ordinary activities amounted to €355 million.

Due to the existing tax loss carryforwards, tax expense of only €4 million was recognized. Additionally, there was an extraordinary gain (under German GAAP accounting provisions) of €4 million resulting from the repayment of the Blohm + Voss Holding AG reorganization contribution. The net income as a result thereof amounting to €355 million is to be used to pay a dividend of €309 million, or €0.60 per share – against €0.75 per share the previous year. €46 million is to be accrued in retained earnings.

The business performance of the Group subsidiaries is of key importance to an assessment of the earnings situation of ThyssenKrupp AG. This will be explained using earnings figures derived from the consolidated financial statements of ThyssenKrupp AG for the year ended September 30, 2001. The US GAAP consolidated statements are exempting statements pursuant to Art. 292 a HGB.

In fiscal 2000/2001, the ThyssenKrupp Group generated income before taxes and minority interest in the amount of €876 million as compared to €1,090 million in the previous year. In both fiscal years, gains from portfolio restructuring measures impacted income, totaling €343 million for 2000/2001 and €131 million for the previous year. Without these gains, earnings of €959 million in the previous year would have been reduced to €533 million.

In the current year, the individual segments recognized gains and losses due to fluctuations in the fair value of foreign currencies and derivative instruments, where as Corporate recognized these effects in the prior year. Therefore, for better comparative purposes the results of 1999/2000 were allocated to the appropriate corresponding segments. The overall Group results were not influenced by this. Income in the various segments is as follows:



<b>INCOME* BY SEGMENT</b>		
€ million	Year ending Sept. 30, 2000	Year ending Sept. 30, 2001
Steel	569	605
Automotive	286	143
Elevator	203	226
Technologies	82	140
Materials	129	32
Serv	77	(54)
Real Estate	58	86
Corporate	(198)	(280)
Consolidation	(116)	(22)
<b>Group</b>	<b>1,090</b>	<b>876</b>

\* before taxes and minority interest

## Steel

The Steel segment in fiscal 2000/2001 managed to raise its income by €36 million to €605 million. It must be taken into account, however, that fiscal 2000/2001 income contained gains from the disposal of the Ferteco iron ore group in the amount of €333 million. Furthermore, capital stock in the amount of €2.2 billion was issued in conjunction with the proposed initial public offering of TK Steel shares. Net interest expense, therefore, improved by €24 million in the previous year to €159 million in fiscal 2000/2001. Carbon Steel experienced a decline in income from €435 million to €158 million, excluding gains from the disposal of Ferteco. With slightly decreasing shipment volumes and higher proceeds compared to the previous year, this development is largely attributable to rising costs of manufacturing. In addition, steel prices fell during the course of the fiscal year. As a significant part of supply contracts with major customers are subject to long-term price agreements, average proceeds declined more slowly than prices for spot quantities would fall. Higher procurement prices for energy, fuels and materials, partly a consequence of the rising us dollar exchange rate within the year, decisively impacted costs. Technical start-up problems or delayed commissioning of new ThyssenKrupp Stahl AG facilities added to the rising costs that could not be compensated for by the synergy advantages still being realized. The Stainless Steel business unit attained income of €16 million, suffering a decline against the previous year of €222 million. This drastic setback in income was triggered by the deterioration of basic prices, which began in early October 2000. Furthermore, shipment volumes had to be reduced to stabilize the market. Of the companies within the Stainless Steel business unit, AST in Italy and Mexinox in Mexico suffered the most serious effects while the VDM group, which engages in the production and selling of nickel-base alloys, as well as German activities, managed to continue recording solid earnings. The subsidiaries recognized under Other Companies are mainly producers of stainless steel long products. These subsidiaries developed very positively and managed to improve their income situation significantly.

**Automotive**

The Automotive segment recorded income before taxes of €143 million, falling short of the previous year's income by €143 million, primarily due to the North American business. Despite the improvements achieved by the European subsidiaries of the Body business unit, they did not make up for the marked decline in income largely sustained by the North American subsidiaries. Even the American plastic activities, which are part of this business unit, closed the year with a loss. The Chassis business unit suffered the most drastic decline in income, largely attributable to the significant losses sustained because of start-up problems with the manufacturing of a new SUV frame at the Kitchener plant in Canada. Adding to the decline in income were the North American foundries, which experienced the effects of declining automobile production. The remaining subsidiaries matched the previous year's performance. The Powertrain business unit actually managed to slightly improve income compared to the prior year. The improvements achieved in Brazilian and European activities were able to offset the downturn of income in North America. The Crankshafts and Steering Systems/Camshafts product divisions once again proved themselves as stable income generators. The Systems/Suspensions business unit suffered a decline in income mainly due to the extensive restructuring concept that is still being implemented by the Springs product division. Although the Systems business sustained start-up losses, positive trends were noticeable in the shock absorber business and the energy activities.

**Elevator**

The Elevator segment in the reporting period succeeded in continuing the positive development of the last few years. Income rose by €23 million to €226 million. As with in the prior year, it was the positive development in North America that largely contributed to this result. This business unit managed yet another considerable increase in income resulting from the integration of the North American elevator companies along with a strongly market-oriented service and sales organization separate from production. Moreover, the productivity in manufacturing was improved considerably. Significant increases in income were also achieved in the France/Belgium and Spain/Portugal/South America business units. The remaining foreign subsidiaries managed to surpass the excellent performance level of the previous year as well, with special credit due to the Austrian and British activities. German activities failed to match the previous year's income, but further measures to improve productivity and raise income are being taken. The Passenger Boarding Bridges and Accessibility business units posted losses; they are presently going through reorganization.



## Technologies

The Technologies segment, newly formed this fiscal year, recognized income before taxes of €140 million, which is €58 million higher than an amount that was calculated for the prior year. This figure contains gains of €71 million from the disposal of Krupp Werner & Pfleiderer in the current fiscal year. In fiscal 1999/2000, Krupp Kunststofftechnik was disposed of, resulting in a gain of €115 million. Disregarding these gains from disposals, a loss of €33 million in the previous year would have turned into income of €69 million in fiscal 2000/2001. The individual business units' contribution to this improvement varied. Production Systems was able to reduce the previous year's losses. One major reason for the persisting loss situation in metal cutting activities is the renewed slump in the US machine tool market, despite a successful implementation of the restructuring program. Additionally, a court ruling awarding considerable damages to a subsidiary that is part of the US metal cutting activities was revoked because of a technicality resulting in an expense of €29 million. The ruling of the appellate court has been appealed. Autobody Manufacturing Systems and Assembly Plant, as part of Production Systems, continued to make solid profits. Plant Technologies closed the year with a loss, mainly due to a contract for the supply of a chemical plant. The reasons for this loss-making contract, involving technical specifications on the one hand and process-related organizational problems on the other, have meanwhile been eradicated. The restructuring programs implemented were also successful in this business unit. The Krupp Polysius and Krupp Fördertechnik business units achieved a turnaround to profits after suffering losses the previous year. Likewise, Marine's income increased significantly from the previous year. The main reason for this increase in income resulted from the prior year completion of a significant commitment, resulting from the processing of a dredger contract. Mechanical Engineering managed to surpass the excellent results of the previous year. Continued success was achieved in those units engaged in the manufacture of large-diameter bearings, crawlers and crawler components for track-mounted machinery. Novoferm, the manufacturer of garage doors, doors and frames, recorded a decline in income due to a slowdown in the German building industry. The income situation of the B+V Industrie business unit, which is mainly engaged in steam turbines and ship engineering, has markedly improved after completion of the restructuring program and managed to make profits. Stahlbau had to face a difficult situation once again and suffered severe losses. The restructuring program for this unit is currently being implemented. Transrapid significantly lowered the high start-up losses sustained in the previous year and began work in the current year pursuant to a contract for the product launch of the Maglev railtrack system in Shanghai.



**Materials**

Materials recognized a decline in income by €97 million to €32 million, resulting from an economic downturn and certain special influences. All business units, with the exception of Special Materials, sustained losses. MaterialsServices Europe, with its broad spectrum of services and customizing activities, remains the strongest profit maker. MaterialsServices North America, however, was particularly affected by the economic slowdown and recorded significant losses. Value added services within this segment, which are still being stepped up, mitigated but could not fully offset the economic influences. In addition, the impairment of an e-business investment was necessary. The Materials Trading business unit also recorded significant losses. These were largely sustained by the South American activities, which were confronted with drastically deteriorated economic conditions along with a significant need for restructuring. Special Materials, on the other hand, managed to improve on the already excellent results of the previous year, largely due to Track Engineering.

**Serv**

Serv suffered a decline in income by €131 million, thus stating a loss of €54 million in the reporting period. Once again, within this segment the different business units have shown varying degrees of success. The Industrial Services business unit, rendering maintenance services to industrial customers, slightly improved on the previous year's income. Construction Services sustained losses due to the recognition of commitments resulting from the discontinuation of the scaffolding and formwork production. Scaffolding services, however, succeeded in generating considerably higher income than in the previous year. Facilities Services stated a decline in income, which also contained income for facility management services rendered to ThyssenKrupp Real Estate. The unit ended the period with only a marginal profit. Information Services was burdened by the integration of the IT companies of the Hoechst Group acquired the previous year, so that the core business of system and computer center services barely managed to break even. After the market for internet services collapsed, extensive write-offs of goodwill and investments became necessary. Furthermore, the impairment of receivables had to be considered. In total, the multi-media activities caused a significant loss.

**Real Estate**

Posting an income of €86 million, Real Estate succeeded in improving on the previous year's income by €28 million. The main contributor to income was residential housing, in which, apart from income from leases, proceeds from the disposal of apartments no longer fitting into the Real Estate portfolio could be recognized. Facility Services, a business unit of the Serv segment, was also reimbursed for facility management services in the current fiscal year.

### Corporate

Corporate includes the Group administration functions, inclusive of financing companies and national holding entities outside Germany. Also within Corporate are the inactive subsidiaries, such as Thyssen Stahl AG, Krupp Stahl AG and Krupp Hoesch Stahl AG. As operating companies, Corporate includes insurance services, equity investments and Krupp Seeschiffahrt. Costs incurred for Group administration in the reporting period rose from €53 million to €305 million. This figure includes pension costs in the amount of €209 million. The increase in costs of Group administration is partly attributable to a reduction in the interest income by €68 million, caused by the relief of intercompany debt for the segments in 1999/2000 and 2000/2001. To provide the segments with an adequate capital structure, capital stock worth €2.7 billion was issued by the segments to Corporate. Moreover, the additional payment of €27 million to the foundation initiative of German industries called "Erinnerung, Verantwortung und Zukunft" (Remembrance, Responsibility and the Future) for compensation of enforced labor was recognized under Group headquarters. Thus, the amount paid by ThyssenKrupp has been raised to €78 million. Compensation expenses assumed from the segments, by Group headquarters, decreased by €18 million. The operating companies within Corporate realized a decline in income by €29 million to €25 million. This is basically attributable to the loss of €62 million from the disposal of the bulk-carrier activities of Krupp Seeschiffahrt. The other companies incurred positive results.

### 3. Economic Value Added management

The ThyssenKrupp Group is also managed and controlled on the basis of an Economic Value Added ("EVA") management system. The key goal of this system is to maintain long lasting increases in corporate value by focusing on business segments which – with respect to their performance – are among the best worldwide. Our integrated controlling concept allows for goal-driven controlling and coordination of activities of all segments, supports decentralized responsibility and promotes overall transparency.

By taking timely appropriate actions, the integrated controlling concept realizes the increase of corporate value by bridging operating and strategic gaps between the actual and target situation. The prerequisite for this concept is the existence of high-quality operational and strategic reporting systems for the accounting of actual and budgeted results as well as internal and external reporting. The values determined under US GAAP for each and every reporting unit form the basis for our reporting system.

In the ThyssenKrupp controlling concept, strategic and operational elements are linked to timely reporting which is accompanied by regular pro-active communication. The concrete elements of this strategy are: economic value added performance measures and active portfolio management.

The central performance measures are return on capital employed (ROCE) and economic value added (EVA). These two ratios reflect the earning power of capital employed in the form of a relative quantity (ROCE) and an absolute value (EVA).

ROCE is calculated as follows:

$$\text{ROCE} = \frac{\text{income before income taxes, minority interest and interest}}{\text{capital employed}}$$

The numerator is composed of income before income taxes, minority interest, net interest income or expense, and an internally allocated interest expense associated with accrued pension liabilities. The capital employed denominator can be computed on the basis of either asset or liability items. For the calculation based on asset items, net fixed assets are added to working capital. Deferred tax assets and deferred tax liabilities are not included in the computation because the standard figures are determined on a pre-tax basis. Capital employed calculated based on liability items is as follows:

<b>GROUP</b> € million	Oct. 01, 1999	Sept. 30, 2000	<b>Oct. 01, 2000</b>	<b>Sept. 30, 2001</b>
Total Stockholders' Equity	8,106	8,797	8,797	8,786
+ Minority interest	292	399	399	363
+ Pension and similar obligations	7,023	6,970	6,970	6,908
+ Financial payables	6,999	8,751	8,751	7,665
- Marketable securities/cash and cash equivalents	806	1,021	1,021	1,258
+ Deferred tax liabilities	1,473	1,106	1,106	1,161
- Deferred tax assets	1,902	1,357	1,357	1,445
Total as of measurement date	21,185	23,645	23,645	22,180
<b>Average</b>		<b>22,415</b>		<b>22,913</b>

The ROCE is compared to the weighted average costs (WACC) of capital employed. The cost of capital is determined on a pre-tax basis, as is the standard result used. On this basis, the weighted interest for the Group from equity (14.0%), debt (6.5%) and pension accruals (6.0%) amounts to 9.0%. This weighted cost of capital is maintained at a constant level in the medium term, in order to guarantee a relatively high degree of continuity over the periods. Therefore the interest rate is only adjusted if changes are material.

Based on unchanged cost of capital of 9.0% for the Group, the segments' cost of capital have been adjusted as a consequence of the reorganization of segments. The segments' cost of capital are derived from the Group's cost of capital for equity, debt and pension accruals based on the relevant segments' capital structure. In addition segments' specific business risks were taken into account. Therefore, weighted and risk-adjusted segments' cost of capital amount to: Steel 10.0% , Automotive 9.5% , Elevator 9.0% , Technologies 10.0% , Materials 9.0% , Serv 9.0% and Real Estate 7.5% .

EVA is computed as the difference between ROCE and the cost of capital, multiplied by the capital employed. Additional value is created only if the ROCE exceeds the weighted cost of capital. Accordingly, cost of capital reflects the minimum acceptable rate of return. In addition, individual target profitability is agreed for individual activities, which are based either on the best competitor or on an inter-industry benchmark. This management and controlling system is linked to the bonus system in such a way that the amount of the performance-related remuneration is determined by the achieved EVA.

The following tables illustrate the development of the performance measures in the previous two fiscal years.

1999/2000*						
	Income before interest ** (€ million)	Capital employed (€ million)	ROCE (%)	WACC (%)	Spread (%-points)	EVA (€ million)
<b>Group</b>	<b>1.938</b>	<b>22,415</b>	<b>8.7</b>	<b>9.0</b>	<b>(0.3)</b>	<b>(72)</b>
thereof:						
Steel	831	9,137	9.1	10.0	(0.9)	(83)
Automotive	395	2,796	14.1	9.5	4.6	129
Elevator	286	1,789	16.0	9.0	7.0	125
Technologies	162	2,098	7.7	10.0	(2.3)	(48)
Materials	239	2,630	9.1	9.0	0.1	3
Serv	102	893	11.4	9.0	2.4	22
Real Estate	81	1,797	4.5	7.5	(3.0)	(54)

\* unaudited  
\*\* Income before income taxes, minority interest and interest (net interest income or expense incl. interest expense associated with accrued pension liabilities)

2000/2001*	Income before interest ** (€ million)	Capital employed (€ million)	ROCE (%)	WACC (%)	Spread (%-points)	EVA (€ million)
<b>Group</b>	<b>1,764</b>	<b>22,913</b>	<b>7.7</b>	<b>9.0</b>	<b>(1.3)</b>	<b>(298)</b>
thereof:						
Steel	845	9,261	9.1	10.0	(0.9)	(81)
Automotive	275	3,242	8.5	9.5	(1.0)	(33)
Elevator	312	1,992	15.6	9.0	6.6	132
Technologies	183	1,716	10.7	10.0	0.7	12
Materials	151	2,835	5.3	9.0	(3.7)	(104)
Serv	(12)	1,168	(1.0)	9.0	(10.0)	(117)
Real Estate	107	1,860	5.8	7.5	(1.7)	(32)
* unaudited						
** Income before income taxes, minority interest and interest (net interest income or expense incl. interest expense associated with accrued pension liabilities)						

For the consolidated Group income before interest decreased by €174 million to €1,764 million. Capital employed, however, increased by €498 million to €22,913 million. This led to a decrease in ROCE of 1.0% to 7.7%. A cost of capital of 9% caused a negative economic value added (EVA) of €298 million.

The Steel segment increased income before interest by €14 million to €845 million, which is inclusive of the gain from the disposal of the Ferteco iron ore group. Capital employed increased by €124 million. The ROCE remained at 9.1%. EVA increased by €2 million to -€81 million.

Automotive's income before interest decreased by €120 million to €275 million. Capital employed decreased by €446 million resulting in a decrease of ROCE by 5.6% to 8.5%. A cost of capital of 9.5% resulted in a negative EVA of €33 million compared to a positive €129 million in the prior year.

Elevator managed to increase income before interest by €26 million to €312 million. Accordingly, capital employed increased by €203 million to €1,992 million. This resulted in a decrease of ROCE by 0.4% to 15.6%. Based on the increased capital employed, EVA rose by €7 million to €132 million.

Taking into account gains from disposals in 1999/2000 and 2000/2001, the newly formed Technologies segment recognized income before interest of €183 million, which is €21 million higher than the previous year. Capital employed was reduced by €382 million to €1,716 million. Therefore, the ROCE increased by 3.0% to 10.7%. A cost of capital of 10% resulted in EVA of €12 million, an increase of €60 million from the prior year.

A negative EVA in the Materials segment amounted to €104 million, which is a decrease of €107 million from the prior year. This is the result of a decrease in income before interest of €88 million and a simultaneous increase in capital employed by €205 million to €2,835 million.

The highest negative EVA was €117 million within the Serv segment, compared to a positive EVA of €22 million in the previous year. This is due to a decrease in income before interest of €114 million and a simultaneous increase in capital employed of €275 million.

Income before interest of €107 million, against €26 million in the prior year, and an increase of capital employed of €63 million to €1,860 million resulted in an ROCE for Real Estate of 5.8%. A cost of capital of 7.5% caused a negative EVA of €32 million, compared to a negative €54 million in 1999/2000.

ThyssenKrupp's active portfolio management directly follows the result of the analysis of the performance measures. It involves structural measures which are principally of a strategic nature, including the selection and expansion of fields of businesses with which the targeted increases in EVA or value are to be realized, as well as the timely and profitable withdrawal from activities which do not achieve adequate increases in EVA. For the Group as a whole it is particularly important to create a balance between value generators and cash providers. This is a basic prerequisite for dividend continuity and sustained growth.

#### 4. Central financing of the ThyssenKrupp Group

The financing of the ThyssenKrupp Group is centrally managed. Thus, the parent company ThyssenKrupp AG assumes the obligation to maintain the liquidity of the Group companies. This is achieved via the availability of funds within Group financing, by negotiating and warranting loans or by the granting of financial support in the form of letters of comfort.

In order to cover financial requirements of foreign Group companies, ThyssenKrupp AG and its financing companies often use local credit and capital markets.

Central financing is the basis for implementing cost-effective capital procurement alternatives. This financing mode permits a uniform and – with respect to higher volumes – a more significant presence in financial and capital markets. The negotiating position with credit institutions and other market participants is thus strengthened. Moreover, the alternative to operate in international capital markets with the Group's own foreign financing companies is used.

The intercompany cash management system is conducive to reducing external financing and optimizing financial and capital investments of the ThyssenKrupp Group, which results in less interest expense. The cash management system, which controls intercompany financial and capital investments, takes advantage of the surplus funds of individual Group companies to cover internal financial requirements of other Group companies. Due to the intercompany pricing between the Group companies via intercompany financial accounts maintained by ThyssenKrupp AG, volumes on bank accounts are substantially reduced.

In addition to money market and equity market instruments (e.g. commercial paper, debentures and bonds), financing is accomplished through bilateral bank loans and syndicated credit facilities.

In order to maintain a presence in international financial and capital markets now and in the future, the Group continues to examine potential financing alternatives and will enter the market when favorable market conditions exist for the ThyssenKrupp Group.

### Rating

In the summer of 2001, we requested the two American rating agencies of Moody's and Standard & Poor's to conduct an issuer rating. With this issuer rating, we have established the basis for larger financing volumes to be utilized through international capital markets. In their analyses published September 28, 2001, the rating agencies made assessments as follows:

	Long-term rating	Short-term rating	Outlook
Moody's	Baa1	Prime-2	negative
Standard & Poor's	BBB	A-2	stable

Future bond issuances will require an additional rating which provides an assessment of the respective bond. The issuer-rating has established the prerequisite so that such an additional rating can be done very quickly.

### Active interest rate risk management as a central task

Due to the international orientation of our business activities, the procurement of funds of the ThyssenKrupp Group in international financial and capital markets is effected in different currencies – predominantly in euros and us dollars – and with various maturities. The resulting liabilities are partly exposed to risks from changing interest rates. Our interest rate management is responsible for minimizing the risk from changing interest rates resulting from such liabilities. This is achieved by regular interest rate risk analyses in currency areas that are important for our business activities. Those analyses include present value analyses, scenario analyses and crash testing to more clearly identify the risk profile of a credit portfolio exposed to risks from changing interest rates. The regular information on the results of the interest rate risk analyses is an integral part of our risk management system.

### Foreign currency management of the ThyssenKrupp Group

The international orientation of our business activities entails numerous cash flows in different currencies – in particular in us dollars. Therefore, economic hedging of exchange rate risks is an essential part of our risk management.

Groupwide regulations form the basis for the centrally organized foreign currency management of the ThyssenKrupp Group. Principally, all companies of the ThyssenKrupp Group are generally obliged to hedge foreign currency positions at the moment the position is exposed to charges in foreign currency rates. All domestic companies are obliged to submit documents to the central clearing office on the hedging of foreign currency positions from trade activities. The positions submitted are summarized first by currency and then according to maturity; the resulting overall position is globally hedged on a daily basis by the execution of opposing positions at banks. Moreover, the central clearing office hedges derivatives of our domestic subsidiaries that meet the requirements of hedge accounting according to SFAS 133 on a micro hedge level.

The hedging of financial transactions and the transactions undertaken by the Group's foreign subsidiaries are performed in close cooperation with central Group management. The determination of hedging budgets, the general requirement to cooperate with central Group management, the regular review of exchange rate hedging transactions executed by means of Groupwide surveys as well as a regular examination performed by our central internal auditing team help ensure that currency risk management is in compliance with the Group's requirements.

## 5. Risk management

Within the scope of value-oriented management of the ThyssenKrupp Group, systematic risk management supports the detection and optimization of risk positions and use of favorable conditions.

Groupwide guidelines for risk management and requirements for structured reporting and valuation as well as the reporting of risks are the prerequisites for efficient risk management. In all segments and material Group companies within the country and abroad, employees responsible for the risk management system have been appointed and risk inventories have been performed.

Responsible handling of risks is the duty of all employees. Operational management is responsible for the generation of risk awareness, early recognition, evaluation, control and communication of risks. In accordance with the Group organization consisting of several levels, ThyssenKrupp AG and the segments provide materiality limits for reporting and communication. This is an essential prerequisite in order to place the board of ThyssenKrupp AG in the position to protect the entire Group.

Status and major changes of important risks are communicated through regular reporting as part of the controlling concept. In this context, the high frequency level of management reporting to the board of the parent company throughout the year serves communication between segment and ThyssenKrupp AG.

The risk management system was examined by the auditors inside and outside the country. The reliability of the internal control system and the fundamental components of risk management is the subject of process-independent examinations by Internal Auditing. The consequential findings serve the continuing improvement of the risk management system.

The Group has rules of conduct regarding risk management, which are included in the guidelines and other stipulations. These rules are based on the principles that measures of speculative nature are inadmissible, personal dependencies are to be avoided and resources are to be utilized with due regard of environmental aspects.

The optimization of Group financing and the limitation of financial risks are central tasks of ThyssenKrupp AG. They secure the liquidity of the Group and maintain its financial independence. We respond to risks from foreign currency transactions and raw material price fluctuations as well as interest rate changes through the use of derivative financing instruments.

The central service provider ThyssenKrupp Versicherungsdienst GmbH in consultation with the board of ThyssenKrupp AG controls the transfer of risks to insurance companies.

#### **Risks of future development**

ThyssenKrupp as an important industrial group with core activities in Steel, Capital Goods and Services is exposed to typical business risks that may have a substantial effect on its asset, financial, and income situation. These in particular include decrease of demand, foreign exchange fluctuations, country risks, and risks from technological advances in industrial goods. Risks may also develop in connection with the sale of real estate, companies, or activities. By means of an active IT management, ThyssenKrupp counters the risks typically associated with information technologies utilized to support business processes. The implementation and further development of the IT security policy, which was passed in April 2001, minimizes the risks generally related to data protection.

In the wake of the terrorist attacks in the USA on September 11, 2001, higher insurance premiums and restricted insurance coverages may result.

The volatility of steel prices and the reliance on the economic development in the automotive sector may have a significant influence on the Group's income situation. The widespread business portfolio, however, both product-wise and geographically, has a stabilizing effect. Therefore, from the corporate point of view, any risks arising from the concentration of individual Group companies or segments on industries, customers or countries are contained. Deteriorating economic conditions impede the proposed cutback of financial payables. These aspects were also taken into consideration for the ratings by Moody's and Standard and Poor's.

The Steel segment counters the risks arising from cyclical trends in the steel business by optimizing costs, adjusting production well in time and concentrating on exacting market segments.

The Carbon Steel business unit contains the limited core market risk through globalization of manufacturing in the downstream markets and increased internationalization of sales. This also serves to partially counteract the currency risk of rising raw material costs caused by the difference between the euro and the u.s. dollar. To counter the fierce competition on the market for quality flat products, the business unit applies an innovation strategy designed to achieve competitive advantages, at least temporarily. Cases in point are newly developed steels with "Nano" structures or new thin and environmentally friendly surface coatings for sheet products with extended functionality. The automotive industry and its suppliers' rising standards on weight reductions are met by further developing the so-called Thyssen Tailored Products and developing lightweight wheels made of steel. The decision two years ago to extend the established application technology by the Simultaneous Engineering – Auto unit has provided TKS with competencies of its own in the development of bodies and chassis. As a materials supplier, TKS is now in a position to complement its automotive customers' developments of bodies and chassis as well as production processes. This new way of cooperation enables TKS to take an early influence on the selection of materials and to forward the use of new materials and innovative processing techniques. With the USA potentially restricting imports, risks may arise which could lead to exports being redirected at low prices to Western Europe.

In the Stainless Steel business unit, increasingly excessive capacities in connection with the sealing off of emerging markets lead to higher price and volume risks, which may be impacted by cyclical fluctuations. The subsidiaries of this business unit meet such risks through corporate capacity, distribution and production control. Major income risks resulting from fluctuations in the raw materials and foreign exchange markets are met by congruent commodity and currency contracts.

In the Automotive segment, the risk of negative developments in automobile demand in partial markets is lowered by an increasing global presence, in particular in growth areas such as Asia and Latin America. Regardless thereof, the Automotive segment, due to the current sales structure, is particularly reliant on further developments in North America. As a result of the terrorist attacks on September 11, 2001, the chances of a swift recovery in the automotive sector are rather slight. Furthermore, indicators point to a market downturn in Europe and Brazil. Negative income effects are softened by tight cost management.

The concentration attempts of automobile manufacturers and competitors are met by dynamic internal and external, quantitative and qualitative growth.

Automotive will expand its market position as a system vendor. Through research and development, cooperation with partners or acquisitions of participants, Automotive is countering possible risks arising from the discontinuation of automotive products manufactured to date.



Major consideration is given to the increased use of alternative materials and the use of electricity/electronics instead of mechanics. At the same time, however, the increasing complexity of products as well as underlying production processes in some cases carries the risks of higher start-up costs and a strained income situation.

After strategic investments in its market position, the Elevator segment has been further strengthened. No serious risks are anticipated in this area. The sluggish domestic building and construction activities and the increased competitive pressure in the services area are met through cost adjustments, increased intensity of customer commitment, and the opening of new customer segments. Risks from a decline in the growth of passenger potential due to the attacks in the USA will be of minor significance owing to the well-secured activities in services.

The Technologies segment comprises units of different risk structures.

After a slump in demand in the USA, particularly at Giddings & Lewis, Production Systems expects a stimulation of the demand for metal cutting machine tools, which may, however, be delayed due to the events of September 11, 2001 in New York. Further restructuring measures as well as a sales offensive have been initiated for a long-lasting improvement of the income situation.

Calculation risks in connection with major contracts will be countered by more intensive project management and controlling at the respective facilities. The danger of relying too strongly on a small number of major customers by concentrating on technologically demanding, know-how intensive core activities is curbed by means of a broader-spread customer basis as well as further internationalization of business activities.

Plant Technology contains risks arising from the processing of long-term contracts due to a concentration on mastered technologies by means of intensive tender analyses, more efficient contract management as well as stricter project controlling. Any risks affecting relations with major customers in the Middle East resulting from recent developments are to be compensated for by stepped-up sales activities in other regions.

Marine curbs any risks arising from order processing through continuous technical and economic performance checks via an expanded project management and controlling system. For the building of naval vessels, capacities are reserved on a long-term basis. To compensate for fluctuations in capacity utilization, the unit is engaged in civil shipbuilding, in which non-payment risks are lowered by contractual provisions and respective terms of payment. Civil shipbuilding defies the harmful price cutting of Asian suppliers by concentrating on fast vessels (ferries, cruise liners), mega-freighters and container ships up to 2,500 TEU.

Mechanical Engineering braves risks arising from the persistently sluggish European building industry through internal adjustment measures, program extensions and exploration of further markets.

In the Materials segment, the dependency on cyclical price developments is lowered through further extension of the service business, which does not depend on the price development of materials. Increasingly centralized warehousing as well as improved logistics control systems – and thus lower inventories – buffer the effects of short-term price fluctuations. According to experience, decreases in income due to falling prices are compensated for by the positive effects of price recovery phases.

Furthermore, risks from possible losses of receivables are covered primarily through a broadly diversified customer portfolio and the worldwide business activities of Materials.

In the Serv segment, the direct dependency on cyclical fluctuations has been lessened through the expansion of the services business as well as the conclusion of long-term customer contracts.

The Industrial Services business unit is virtually independent of economic developments owing to high customer retention and depth of services. The rising internationalization of customers is met by the expansion of the unit's own commitment abroad.

The business units of Construction Services and Facilities Services, which strongly depend on the economic conditions in the building and construction industry, have been further extending their service portfolio. Non-payment and non-performance risks are minimized by strict receivables and key account management.

The Information Services business will continue to focus on the consolidation of markets and the new orientation of multimedia activities. Non-payment risks are reduced to a minimum by a strict receivables management.

Real Estate presently is not faced with any major risks that may arise from changing legislation or other external influences.

The overall evaluation of the risk situation in the ThyssenKrupp Group has shown that the risks are contained and manageable and do not pose a threat to the existence of the company. Neither are there any risks discernible that may jeopardize the existence of the company in the future.

## 6. Subsequent events

In October 2001 the Group entered into a contract to sell retired equipment of the Dortmund steel plant to the Chinese steelmaker Shagang. The disposal is expected to result in proceeds of €31 million.

In November 2001, ThyssenKrupp acquired the South American activities of Kone Oy within the Elevator segment.

In December 2001, the Group entered into a general agreement defining the conditions of the sale of the 13.48% investment in Bergemann GmbH, which includes an indirect investment of 4.68% in Ruhrgas AG. The sales price is expected to be €486 million. The sale is subject to regulatory approval and is expected to be consummated in the first half of 2002. ThyssenKrupp AG will remain entitled to a share in profits until consummation.

In December 2001 ThyssenKrupp Steel acquired from the TAD group the remaining 10% minority share of the Italian stainless steel producer Acciai Speciali Terni S.p.A. (AST), Terni, and as a result, owns 100% of AST.

## 7. Start of the new fiscal year and outlook

The new fiscal year began in a difficult environment. The international business situation is marked by recessionary trends in important parts of the world economy. After the terror attacks in the USA, the uncertainty over how the economy will develop has increased further and on the markets the cautiousness of consumers and investors is growing ever more tangible. As we do not foresee any major recovery of the German and global economy before mid-2002, we do not expect ThyssenKrupp to achieve the level of pre-tax earnings recorded in 2000/2001 of approximately €500 million (before non-recurring effects).

### **Economy remaining weak**

In mid-2001 world economic growth slowed significantly. The attacks of September 11, 2001 and the subsequent step up in the battle against international terrorism place additional burdens on the economic outlook for 2002. Against this background, quantitative forecasts are more uncertain than ever.

Important indicators of the economic mood, such as consumer and business confidence, have fallen to new lows virtually worldwide. While part of this may be an overreaction, at present a rapid economic improvement – say in the first half of 2002 – cannot be expected. A key role for the world economy falls to the USA. As its extremely expansionary monetary and fiscal policies take effect, it is perfectly possible that the US economy could rebound in the course of 2002. This would also benefit the emerging markets in Latin America and Asia.

The forecast for Germany and the euro zone is for a moderate economic recovery in the latter part of 2002. This is indicated by a slowing inflation rate which should strengthen consumer demand as the general uncertainty recedes. Livelier world trade could also allow export demand and, subsequently, capital investment to pick up.

This scenario, however, is based on a number of assumptions. One is that oil prices will remain largely stable, while another is that the euro will strengthen only slightly against the us dollar in 2002.

#### EXCHANGE RATE MOVEMENTS

€ in US \$



Sales opportunities on the markets of importance to ThyssenKrupp will be affected by continuing economic weakness in the initial part of 2002. International steel demand is likely to slow further, at least in the first half of the year, due to an expected fall in steel consumption combined with a further reduction in inventories. Given a general economic recovery, we expect a gradual improvement in steel demand in the second half. This is assuming there are no serious disruptions to international steel trade from protectionist measures. For Germany, we expect a decrease in crude steel production by 3% to 43.5 million metric tons.

The world automobile market is unlikely to improve in 2002. Sales of heavy trucks will remain weak in view of slowing investment. In North America, car and light truck numbers will remain at a low level; the expected ending of us manufacturers' 2001 promotion campaigns will harm sales prospects. In the euro zone, production numbers overall are expected to decline. The German auto industry forecasts a weakening of domestic demand initially. As it is unlikely that the export successes of 2001 will be repeated, production in 2002 will probably be lower than a year earlier.

Economic uncertainty is dragging down investment worldwide. Consequently, mechanical engineering output in key industrial countries is likely to drop in 2002. Production by German equipment manufacturers is expected to fall 2 to 4% given already declining orders in 2001.

Construction activity remains subdued in many Western European countries. The German construction sector is expected to stagnate at best. The prospects for the countries of Central and Eastern Europe are more favorable.

### **Difficult fiscal year 2001/2002**

In view of this economic situation 2001/2002 is likely to be another difficult fiscal year for ThyssenKrupp. In specific terms, we expect the following developments:

- **Sales:** Our current planning for the fiscal year foresees sales in the region of €38 billion – excluding portfolio changes.

At Steel sales are expected to drop below the prior-year level, mainly due to lower shipments and revenues at Carbon Steel and weaker revenues at Stainless Steel.

Sales of Automotive should be roughly level with the prior year, assuming a slight strengthening of the euro against the US dollar.

Elevator expects sales to remain steady; here too, exchange rates will have an impact.

Technologies forecasts rising sales due to higher percentages of completion in plant engineering and shipbuilding. The Transrapid project in China will also make a positive contribution.

At Materials the weak state of the materials market will lead to declining sales.

Serv will continue to profit from outsourcing of industrial services and will record higher sales particularly in Industrial Services and Information Services.

- **Earnings and dividend:** From the current perspective, we do not expect earnings before taxes to reach the 2000/2001 level of around €500 million (excluding non-recurring items). The first two quarters of fiscal year 2001/2002 will probably be particularly difficult, especially for the Steel and Automotive activities. A first quarter loss for the Group cannot be ruled out. Performance in the subsequent quarters will depend on the scale and course of the anticipated economic recovery in the USA and Europe. We expect to pay a dividend for fiscal year 2001/2002 which will again be appropriate to the level of earnings.

- **Employees:** The Group's workforce will decrease further in the current fiscal year. This applies particularly to our businesses in Germany.
  
- **Procurement:** We do not anticipate any bottlenecks in the procurement of goods and services this fiscal year. Our material expense will be roughly the same as the prior year. World market prices for steel industry input materials will move only within a relatively narrow range. For materials and for parts, components and subsystems, we expect a relatively favorable procurement market.
  
- **Research and development:** For fiscal year 2001/2002 we are planning expenditures of €350 million for free and customer-specific research and development projects. Costs for technical quality assurance will be roughly level with the previous year. The greater part of the total expenditure will be in the Steel and Automotive segments. In the steel area, the main emphasis will be on developing new high-strength steels capable of further reducing weight in car manufacture, and on joining and coating techniques. In addition, we will further develop the strip casting of stainless steels. In the automotive area, we are working on new, lighter components and as part of this intend to utilize the strengths of aluminum. The number of employees engaged in research and development will remain unchanged at just under 3,000.
  
- **Environmental protection:** In Germany alone we will be spending approximately €407 million on environmental protection in fiscal year 2001/2002. 45% of this will be for water protection, 35% for air emission control and 17% for recycling. A sum of €35 million has been budgeted for investment in environmental protection, mostly for water and air pollution control facilities in our steel operations. In addition, many businesses are planning to gain ISO 14001 certification by having their environmental management systems inspected. In the Automotive segment alone, some 80% of all our sites worldwide will have achieved ISO 14001 certification by the end of 2002.
  
- **Investment and financing:** In January 2002, additional investment of €1.2 billion will be presented to the Supervisory Board for resolution, taking total approved investment to €3.4 billion. This temporary tightening of investment policy is in response to the weak business situation. However this will not affect capital spending until later. In 2001/2002 we still expect capital spending of €1.9 billion, roughly level with depreciation. We attach high priority to cutting net financial payables through a reduction in working capital. The target for gearing is a ratio of around 60%, corresponding to a level of net financial payables of €5.5 billion.



## Balance Sheet

ASSETS			
€ million			
	Note	Sep. 30, 2000	Sep. 30, 2001
<b>Fixed assets</b>			
Intangible assets	①	0.2	0.4
Property, plant and equipment	①	266.8	253.2
Financial assets	②	9,589.5	9,549.6
		9,856.5	9,803.2
<b>Operating assets</b>			
Receivables from affiliated companies	③	5,900.0	5,225.9
Other receivables and other assets	④	392.0	405.6
Securities	⑤	6.3	6.4
Cash and cash equivalents	⑥	196.2	579.1
		6,494.5	6,217.0
<b>Prepaid expense and deferred charges</b>		3.0	5.8
<b>Total assets</b>		16,354.0	16,026.0

STOCKHOLDERS' EQUITY AND LIABILITIES			
€ million			
	Note	Sep. 30, 2000	Sep. 30, 2001
<b>Stockholders' equity</b>			
Capital stock	⑦	1,317.1	1,317.1
Additional paid in capital		3,002.3	3,002.3
Reserve for treasury stock		0.4	0.2
Other retained earnings		151.5	198.0
Unappropriated profit		385.9	308.7
		4,857.2	4,826.3
<b>Special items with an equity portion</b>	⑧	89.4	87.6
<b>Accrued liabilities</b>			
Pensions and similar obligations	⑨	513.1	523.0
Other accrued liabilities	⑩	523.5	592.5
<b>Payables</b>			
Payables to financial institutions	⑪	1,683.2	1,495.2
Trade accounts payable		6.8	4.6
Other payables		8,680.2	8,496.2
		10,370.2	9,996.0
<b>Deferred income</b>		0.6	0.6
<b>Total stockholders' equity and liabilities</b>		16,354.0	16,026.0

## Income Statement

€ million

	Note	Sep. 30, 2000	Sep. 30, 2001
Net income from investments	14	666.9	841.4
Other operating income	15	252.6	266.4
Personnel expense	16	(109.5)	(109.0)
Depreciation and amortization		(10.9)	(11.0)
Other operating expense	17	(257.3)	(368.2)
Writedowns on financial assets	18	(13.8)	(66.4)
Net interest	19	(80.8)	(198.3)
<b>Income from ordinary activities</b>		<b>447.2</b>	<b>354.9</b>
Extraordinary income	20	–	3.9
Net income before taxes on income		447.2	358.8
Taxes on income	21	(22.6)	(3.8)
<b>Net income</b>		<b>424.6</b>	<b>355.0</b>
<b>Profit appropriation</b>			
<b>Net income</b>		<b>424.6</b>	<b>355.0</b>
Allocation to reserve for treasury stock		–	(13.8)
Transfer from reserve for treasury stock		0.4	14.0
Appropriation to other retained earnings		(39.1)	(46.5)
<b>Unappropriated profit</b>		<b>385.9</b>	<b>308.7</b>

## Notes

### General

The financial statements and management report of ThyssenKrupp AG for fiscal year 2000/2001 are published in the Federal Gazette ("Bundesanzeiger") and filed with the Commercial Register of Essen local court under HR B 15364 and Duisburg local court under HR B 9092. They can be ordered from ThyssenKrupp AG, August-Thyssen-Strasse 1, 40211 Düsseldorf.

To improve the clarity of presentation, items are combined in the balance sheet and income statement. They are shown separately in the Notes.

### Legal situation

The Annual Stockholders' Meeting on May 24, 2000 resolved to relocate the registered office of the company from Düsseldorf (previously Düsseldorf local court HR B 37003) to Duisburg and Essen and to change the Articles of Association in Art. 1 No. 2 (Registered office). Corresponding entries were made in the Commercial Register of Duisburg local court on June 19, 2001 and Essen local court on May 10, 2001 and the changes thus took legal effect at these dates.

### Accounting and valuation principles

Intangible assets are generally stated at purchase cost less scheduled amortization. Goodwill is generally capitalized and amortized over its probable useful life.

Property, plant and equipment are stated at purchase or manufacturing cost. Interest on borrowings is generally not capitalized. Scheduled depreciation is provided on limited-life assets. Exceptional depreciation is charged where necessary.

Scheduled depreciation is based mainly on the following useful lives: buildings 20 – 33 years, land improvements 5 – 20 years, other equipment and factory and office equipment 3 – 10 years.

Scheduled depreciation is determined by the declining-balance method where permitted under tax law, applying the highest permissible rate – max. 20% for assets added after December 31, 2000. A changeover to the straight-line method is made as soon as this leads to higher depreciation. Movable assets added in the first half of the year are depreciated at the full annual amount, additions in the second half of the fiscal year at half the annual amount.

Items with a purchase or manufacturing cost up to and including €410 are written down to zero in the year of addition.

Investments are generally accounted for at purchase cost. Lower values are stated if impairments exist which are expected to be of lasting duration.

Non-interest-bearing or low-interest-bearing loans are discounted to present value; the other loans are stated at face value.

Identifiable risks on receivables and miscellaneous assets are recognized through appropriate allowances. Non-interest-bearing or low-interest-bearing receivables are discounted to present value.

Securities classed as operating assets are valued at purchase cost or the lower value applicable on the balance sheet date.

The accrued liabilities take account of all recognizable risks and uncertain obligations. Pensions and similar obligations with the exception of partial retirement obligations are recognized according to actuarial principles in the amount of the incremental value under Art. 6a German Income Tax Law (EstG) based on the 1998 Heubeck tables. For further risks in the personnel sector, e.g. for social plan costs, long-service payments and vacation entitlements, accruals are recognized in accordance with the principles of commercial law.

Deferred taxes are recognized for temporary differences between taxable income and accounting income.

Payables are stated in the amounts repayable. Annuity obligations are stated at present value.

Contingencies from guarantees and warranty agreements are valued in accordance with the principal amount in each case.

### **Currency translation**

Foreign currency accounts receivable and payable are translated at the lower of the historical or current exchange rate. Hedged positions are valued at the corresponding hedged rate. Accounts receivable and payable denominated in currency units of the member states of the European Economic and Monetary Union are valued at the irrevocably fixed conversion rates.





## Fixed Asset Schedule

€ million

### Intangible assets

Franchises, trademarks and similar rights and values as well as licences thereto

### Property, plant and equipment

Land, leasehold rights and buildings, including buildings on third-party land

Other equipment, factory and office equipment

Advance payments on property, plant and equipment

### Financial assets

Shares in affiliated companies

Loans to affiliated companies

Investments

Loans to companies in which investments are held

Other loans

### Total

	Gross values			Depreciation/Amortization		Net values		
	Oct. 1, 2000	Additions	Disposals	Sep. 30, 2001	Additions 2000/2001	accumulated at Sep. 30, 2001	Sep. 30, 2000	Sep. 30, 2001
	<b>0.9</b>	<b>0.4</b>	<b>0.2</b>	<b>1.1</b>	<b>0.1</b>	<b>0.7</b>	<b>0.2</b>	<b>0.4</b>
	363.3	5.4	18.2	350.5	8.5	102.7	261.1	247.8
	20.7	1.9	4.2	18.4	2.3	14.3	4.6	4.1
	1.0	0.3	0.0	1.3	0.0	0.0	1.1	1.3
	<b>385.0</b>	<b>7.6</b>	<b>22.4</b>	<b>370.2</b>	<b>10.8</b>	<b>117.0</b>	<b>266.8</b>	<b>253.2</b>
	8,559.9	118.3	6.2	8,672.0	66.3	113.5	8,511.0	8,558.5
	817.2	0.0	69.2	748.0	0.0	0.9	816.3	747.1
	317.0	23.9	41.9	299.0	0.1	55.5	261.7	243.5
	2.3	0.0	0.0	2.3	2.3	2.3	0.0	0.0
	0.5	0.0	0.0	0.5	0.0	0.0	0.5	0.5
	<b>9,696.9</b>	<b>142.2</b>	<b>117.3</b>	<b>9,721.8</b>	<b>66.4</b>	<b>172.2</b>	<b>9,589.5</b>	<b>9,549.6</b>
	<b>10,082.8</b>	<b>150.2</b>	<b>139.9</b>	<b>10,093.1</b>	<b>77.3</b>	<b>289.9</b>	<b>9,856.5</b>	<b>9,803.2</b>

## Notes to the Balance Sheet

1 Intangible assets and property, plant and equipment Movements in intangible assets and property, plant and equipment are presented in the fixed asset schedule on page 36.

2 Financial assets Movements in financial assets are presented in the fixed asset schedule. The investments are listed in the list of equity interests of Thyssen Krupp AG, which is deposited with the Commercial Register of Essen local court under HR B 15364 and the Commercial Register of Duisburg local court under HR B 9092.

The additions to shares in affiliated companies include a cash capital increase at ThyssenKrupp Automotive AG in the amount of €97 million.

There was a €66 million impairment on the shares in ThyssenKrupp Steel AG as a result of the payout of proceeds from the disposal of the Ferteco iron ore mine.

3 Receivables from affiliated companies Receivables from affiliated companies mainly comprise short-term receivables under the Group's central financial clearing scheme. The reduction is mainly the result of company disposals for restructuring reasons.

4 Other receivables and other assets

OTHER RECEIVABLES AND OTHER ASSETS			
€ million	Sep. 30, 2000	Sep. 30, 2001	with more than 1 year remaining to maturity
Receivables from companies in which investments are held	38.9	27.5	
Other assets	353.1	378.1	1.3

The other assets include tax refund entitlements and premiums paid for interest-rate caps which are expensed over the term of the agreements. The increase in other assets mainly relates to tax refund entitlements.

<b>SECURITIES</b>	Sep. 30, 2000	<b>Sep. 30, 2001</b>
€ million		
Treasury stock	0.4	0.2
Other securities	5.9	6.2

## 5 Securities

In fiscal year 2000/2001 the Group initiated an employee share program under which eligible domestic employees had the opportunity to purchase up to 17 ThyssenKrupp shares. For this program the Group purchased 860,318 of its own shares in accordance with Art. 17 para. 1 No. 2 AktG at a price of €14 million and offered them to the workforce at a price of €8.95 per share. The share issue yielded revenue of €0.7 million.

In the 1998/99 fiscal year, for the purpose of compensating the outside stockholders of Thyssen Industrie AG in connection with the integration of that company, ThyssenKrupp AG purchased 5,477,000 of its own no-par-value shares in accordance with Art. 71 para. 1 No. 3 Stock Corporation Act (AktG). This corresponded to approx. 1.1% of the capital stock of ThyssenKrupp AG. The purchase price amounted to DM181.3 million (€92.7 million).

Up to the end of the fiscal year 445,835 shares in Thyssen Industrie AG with a par value of DM50 each were exchanged for 5,448,040 no-par-value shares in ThyssenKrupp AG. At the end of the fiscal year ThyssenKrupp AG still holds 25,160 of its own shares (0.006% of the capital stock). The pro rata purchase price amounted to €0.2 million.

Cash and cash equivalents include cash on hand, at Bundesbank and in other banks.

## 6 Cash and cash equivalents

Prepaid expenses and deferred charges include a discount of €4.4 million (previous year €1.5 million).

## 7 Prepaid expenses and deferred charges

The capital stock of ThyssenKrupp AG amounts to €1,317,091,952.64. At September 30, 2001 the capital stock of ThyssenKrupp AG is divided into 514,489,044 no-par-value bearer shares with an arithmetical par value of €2.56.

## 8 Stockholders' equity

Of the net income for 2000/2001, €46.5 (previous year 39.1) million has been appropriated to other retained earnings.

9 Special items with an equity portion

The special items with an equity portion include tax free reserves pursuant to Art. 3 Income Tax Law (EstG) and tax value adjustments pursuant to Art. 6 b EstG and Section 35 Income Tax Regulations (EstR).

10 Pensions and similar obligations

In the past fiscal year, €9.5 (previous year 7.2) million was allocated to pensions and similar obligations with income statement effect. This amount includes the last third of the valuation difference between the 1983 and 1998 pension tables. In the new fiscal year therefore pension table valuation differences will no longer have to be recognized.

11 Other accrued liabilities

<b>OTHER ACCRUED LIABILITIES</b>		
€ million	Sep. 30, 2000	Sep. 30, 2001
Tax accruals	191.4	254.5
Other accrued liabilities	332.1	338.0

Tax accruals exist mainly for taxes on income.

The miscellaneous accruals cover all identifiable risks. They mainly relate to risks from investments, also to commitments from mining subsidence and commitments for future expenses in the personnel sector.

12 Payables

PAYABLES € million	Sep. 30, 2000	Sep. 30, 2001	within 1 year	Maturity	
				more than 1 up to 5 years	more than 5 years
<b>Payables to financial institutions</b>	<b>1,683.2</b>	<b>1,495.2</b>	<b>12.6</b>	<b>563.5</b>	<b>919.1</b>
<b>Trade accounts payable</b>	<b>6.8</b>	<b>4.6</b>	<b>4.6</b>	<b>0.0</b>	<b>0.0</b>
Payables to affiliated companies	8,369.0	8,259.6	6,862.7	1,396.9	0.0
Payables to companies in which investments are held	80.9	32.1	32.1	0.0	0.0
Third-party advance payments received	0.0	7.4	7.4	0.0	0.0
Miscellaneous payables	230.3	197.1	197.1	0.0	0.0
<i>amount thereof for taxes</i>	14.8	37.9			
<i>amount thereof for social security</i>	1.0	0.7			
<b>Other payables</b>	<b>8,680.2</b>	<b>8,496.2</b>			

Of the payables to financial institutions stated at September 30, 2001, €8.0 (previous year 15.1) million is secured by mortgages.

The liabilities to affiliated companies relate mainly to temporary deposits by subsidiaries in the Group's financial clearing scheme.

Of the miscellaneous liabilities €3.8 (previous year 5.9) million is secured by mortgages.

<b>CONTINGENCIES</b>	Sep. 30, 2000	Sep. 30, 2001
€ million		
Issuance and transfer of notes	20.3	23.2
Guarantees	4,421.3	6,032.9
<i>of which vis-à-vis affiliated companies</i>	<i>0.0</i>	<i>0.0</i>
Collaterals for third-party payables (mortgages)	0.3	0.0

### 13 Contingencies

In addition, ThyssenKrupp AG is jointly and severally liable pursuant to Art. 133 UmwG in relation to the transfer-on of payables of Thyssen Industrie AG, Thyssen Handelsunion AG and Westdeutsches Assekuranz-Kontor GmbH.

Obligations from rental and lease agreements are due in the coming fiscal years as follows:

<b>OTHER FINANCIAL COMMITMENTS</b>	
€ million	
2001/02	0.7
2002/03	0.7
2003/04	0.7

### 14 Other financial commitments

Obligations to pay up shares in a number of corporations and cooperatives exist in the total amount of €2.8 (previous year 2.8) million.

From the transfer of businesses to Thyssen Stahl AG, Thyssen Umformtechnik + Guss GmbH, ThyssenKrupp EnCoke GmbH, SIG Plastics GmbH & Co. KG, Krupp Industrietechnik GmbH, Krupp Berco Bautechnik GmbH, ThyssenKrupp Materials & Services GmbH, Krupp Druckereibetriebe GmbH, Hoesch Hohenlimburg GmbH, Hoesch Rothe Erde GmbH, Krupp Hoesch Stahl AG, Krupp Hoesch Federn GmbH and Dortmunder Eisenhandel Hansa GmbH, ThyssenKrupp AG is liable for pension obligations with a current value of €343.6 (previous year 356.9) million. The companies in question have made sufficient provisions in their balance sheets to meet the pension payments.

## Notes to the income statement

### 15 Net income from investments

NET INCOME FROM INVESTMENTS € million	Year ending Sep. 30, 2000	Year ending Sep. 30, 2001
Income from profit-and-loss transfer agreements	733.8	495.2
Losses from profit-and-loss transfer agreements	(392.8)	(172.1)
Income from investee companies	325.9	518.3
<i>amount thereof from affiliated companies</i>	263.7	457.1
<b>Total</b>	<b>666.9</b>	<b>841.4</b>

The income from profit-and-loss transfer agreements and the expense from loss transfers stem from affiliated companies.

The decrease in income from profit-and-loss transfer agreements relates mainly to the transfer of profits from ThyssenKrupp Technologies AG (including profit transfers from ThyssenKrupp Elevator AG). The expense for losses from profit-and-loss transfer agreements relates mainly to ThyssenKrupp Materials & Services GmbH.

### 16 Other operating income

Other operating income includes in particular income from tax refunds from subsidiaries, considerations for services provided for Group companies, the release of accrued liabilities and revenue from non-operating activities.

Other operating income of €1.8 (previous year 1.4) million results from the release of special items with an equity portion.

### 17 Personnel expense

PERSONNEL EXPENSE € million	Year ending Sep. 30, 2000	Year ending Sep. 30, 2001
Salaries	45.0	47.4
Statutory social contributions	3.9	3.7
Expense for pensions	58.6	57.0
Expense for other benefits	2.0	0.9
<b>Total</b>	<b>109.5</b>	<b>109.0</b>

On average 396 (previous year 407) salary earners were employed in the fiscal year. The reduction mainly reflects employee transfers to other Group subsidiaries.

Other operating expense mainly includes general administrative expenses, expense for non-operating activities, advertising and trade fair costs and expense in connection with compensation for former forced laborers as well as the waiving of receivables vis-à-vis Thyssen Sudamerica n.v.

This item also contains other taxes in the amount of €12.7 (previous year 3.1) million, of which €10.3 million was for taxes on the purchase of real estate.

The increase is mainly due to the recognition of accruals for investment risks.

18 Other operating expense

The increase is mainly attributable to an impairment resulting from the payout of the proceeds on the disposal of the Ferteco iron ore mine from ThyssenKrupp Steel AG.

19 Writedowns on financial assets

<b>NET INTEREST</b> € million	Year ending Sep. 30, 2000	<b>Year ending Sep. 30, 2001</b>
Income from loans classified as financial assets <i>amount thereof from affiliated companies</i>	0.1 <i>0.1</i>	0.0 <i>0.0</i>
Other interest and similar income <i>amount thereof from affiliated companies</i>	358.4 <i>351.4</i>	366.5 <i>356.3</i>
Interest and similar costs <i>amount thereof to affiliated companies</i>	(439.3) <i>(317.2)</i>	(564.8) <i>(411.5)</i>
<b>Total</b>	<b>(80.8)</b>	<b>(198.3)</b>

20 Net interest

The reduction in net interest is mainly due to the capital increase of €2.2 billion carried out at ThyssenKrupp Steel AG at the end of the 1999/2000 fiscal year, which did not impact fully on interest until fiscal year 2000/2001.

Extraordinary income results from the partial repayment of a restructuring grant in previous years to B+V Industrietechnik GmbH via Blohm + Voss Holding AG.

21 Extraordinary income

- 22 Taxes on income Taxes on income mainly reflect refunds of tax charges on subsidiaries as well as withholding taxes on dividends paid out by foreign companies.
- 23 Supervisory Board and Executive Board compensation Total compensation to the members of the Executive Board for the 2000/2001 fiscal year amounts to €7.9 (previous year 9.0) million. Compensation to former members of the Executive Board of Thyssen AG and Fried. Krupp AG Hoesch-Krupp and their survivors totaled €13.3 (previous year 7.3) million.  
Pension obligations to former members of the Executive Board and their survivors are accrued in the amount of €85.7 (previous year 74.2) million.  
Compensation to the Supervisory Board, as established in the Articles of Association, amounts to €1.5 (previous year 1.2) million for the 2000/2001 fiscal year.  
The members of the Supervisory Board and Executive Board are presented on pages 46-49.
- 24 Proposed profit appropriation We propose to the Annual Stockholders' Meeting the payment of a dividend of €0.60 per share on the dividend-carrying capital of €1,317,091,952.64.

Düsseldorf, December 17, 2001

ThyssenKrupp AG  
The Executive Board

Schulz

Forster	Harnisch	Hennig	Jooss
Middelmann	Rohkamm	Rossberg	Stein

## Audit Opinion

We have audited the annual financial statements, together with the bookkeeping system, and the management report of ThyssenKrupp AG, Duisburg and Essen, for the fiscal year ended September 30, 2001. The maintenance of the books and records and the preparation of the annual financial statements and management report in accordance with German commercial law are the responsibility of the Company's Executive Board. Our responsibility is to express an opinion on the annual financial statements, together with the bookkeeping system and the management report based on our audit.

We conducted our audit of the annual financial statements in accordance with Art. 317 HGB (German Commercial Code) and the generally accepted German standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the net assets, financial position and results of operations in the annual financial statements in accordance with German principles of proper accounting and in the management report are detected with reasonable assurance. Knowledge of the business activities and the economic and legal environment of the Company and evaluations of possible misstatements are taken into account in the determination of audit procedures. The effectiveness of the internal accounting control system and the evidence supporting the disclosures in the books and records, the annual financial statements and the management report are examined primarily on a test basis within the framework of the audit. The audit includes assessing the accounting principles used and significant estimates made by the Company's Executive Board, as well as evaluating the overall presentation of the annual financial statements and management report. We believe that our audit provides a reasonable basis for our opinion.

Our audit has not led to any reservations.

In our opinion, the annual financial statements give a true and fair view of the net assets, financial position and results of operations of ThyssenKrupp AG, Duisburg and Essen, in accordance with German principles of proper accounting. On the whole the management report provides a suitable understanding of the Company's position and suitably presents the risks of future development.

Düsseldorf, December 18, 2001

KPMG Deutsche Treuhand-Gesellschaft  
Aktiengesellschaft  
Wirtschaftsprüfungsgesellschaft



Reinke  
Auditor



Nunnenkamp  
Auditor

## Supervisory Board

### **Prof. Dr. h.c. mult. Berthold Beitz, Essen**

Honorary Chairman

Chairman of the Board of Trustees of the  
Alfried Krupp von Bohlen und Halbach Foundation

### **Prof. Dr. Günter Vogelsang, Düsseldorf**

Honorary Chairman

### **Dr. Gerhard Cromme, Essen**

Chairman (since October 01, 2001)

Former Chairman of the Executive Board of  
ThyssenKrupp AG

- Allianz Versicherungs-AG
- E.ON AG
- Ruhrgas AG
- ThyssenKrupp Technologies AG  
(until September 30, 2001)
- Volkswagen AG
- ABB AG (Switzerland)
- Suez-Lyonnaise des Eaux S.A. (France)
- Thales S.A. (France)
- The Budd Company  
(USA, until September 30, 2001)

### **Dieter Schulte, Duisburg**

Vice Chairman

Chairman of the German Trade Union Federation

- Bayer AG

### **Dr. Karl-Hermann Baumann, Munich**

Chairman of the Supervisory Board of  
Siemens AG

- Allianz AG  
(until September 30, 2001)
- Deutsche Bank AG
- E.ON AG
- Linde AG
- mg technologies ag
- Schering AG
- Siemens AG (Chair)
- Wilhelm von Finck AG

### **Wolfgang Boczek, Bochum**

Materials tester

Chairman of the Works Council Union  
of ThyssenKrupp Automotive

Within the Group:

- ThyssenKrupp Automotive AG

### **Carl-L. von Boehm-Bezing, Bad Soden**

Former member of the Executive Board  
of Deutsche Bank AG

- AKA Ausfuhrkredit-Gesellschaft mbH  
(Chair)
- Rütgers AG
- RWE AG
- Steigenberger Hotels AG
- FIAT S.p.A. (Italy)

### **Udo Externbrink, Dortmund**

(since June 28, 2001)

Systems programmer

Chairman of the General Works Council  
of Triaton GmbH

### **Dr. Klaus Götte, Munich**

Chairman of the Supervisory Board of  
MAN AG

- Allianz Lebensversicherungs-AG
- KM Europa Metal AG
- MAN AG (Chair)
- SMS AG

### **Klaus Ix, Siek**

(since June 28, 2001)

Fitter

Chairman of the Works Council of

Thyssen Fahrtreppen GmbH

Within the Group:

- ThyssenKrupp Elevator AG
- Thyssen Aufzüge GmbH  
(until September 30, 2001)
- Thyssen Fahrtreppen GmbH

### **Gerd Kappelhoff, Witten**

Trade union secretary in the

Düsseldorf branch office of IG Metall

- Rasselstein Hoesch GmbH
- ThyssenKrupp Automotive AG
- ThyssenKrupp Elevator AG
- ThyssenKrupp Technologies AG

**Dr. Martin Kohlhausen,  
Frankfurt/Main**

(since June 28, 2001)  
Chairman of the Supervisory Board of  
Commerzbank AG

- o Bayer AG
- o Commerzbank AG (Chair)
- o Heraeus Holding GmbH
- o Hochtief AG
- o Infineon Technologies AG  
(Vice Chair)
- o KarstadtQuelle AG
- o Linde AG
- o Schering AG

**Dr. Heinz Kriwet, Düsseldorf**

Chairman (until September 30, 2001)  
Former Chairman of the Executive  
Board of Thyssen AG

- o Allianz Lebensversicherungs-AG
- o Dresdner Bank AG
- o Siemens AG
- o ThyssenKrupp Steel AG  
(Chair, until September 30, 2001)

**Dieter Kroll, Voerde**

(until April 30, 2001)  
Member of the Executive Board of  
Rasselstein Hoesch GmbH  
Within the Group:

- o ThyssenKrupp Steel AG  
(until April 30, 2001)

**Reinhard Kuhlmann, Frankfurt/Main**

Secretary General of the European  
Metalworkers' Trade Union Federation

- o Adam Opel AG

**Werner Nass, Dortmund**

(until April 30, 2001)  
Salaried employee  
Former Chairman of the European  
Works Council of ThyssenKrupp AG

**Dr. Mohamad-Mehdi Navab-Motlagh,  
Tehran**

Vice Minister for Economics and  
International Affairs in the Industrial  
and Mining Ministry of the Islamic  
Republic of Iran

- o IFIC Holding AG (Chair)

**Dr. Friedel Neuber, Duisburg**

Former Chairman of the Executive  
Board of Westdeutsche Landesbank  
Girozentrale

- o Babcock Borsig AG (Chair)
- o Deutsche Bahn AG
- o Hapag-Lloyd AG
- o Preussag AG (Chair)
- o RWE AG (Chair)
- o Landwirtschaftliche Rentenbank
- o Österreichische Kontrollbank AG  
(Austria)

**Dr. Kersten von Schenck,  
Bad Homburg**

(until September 30, 2001)  
Attorney and notary

**Thomas Schlenz, Hamminkeln**

Shift foreman  
Chairman of the Group Works Council  
of ThyssenKrupp AG  
Within the Group:

- o ThyssenKrupp Serv AG

**Dr. Henning Schulte-Noelle,  
Munich**

Chairman of the Executive Board of  
Allianz AG

- o BASF AG
- o E.ON AG
- o Linde AG (Vice Chair)
- o Münchener Rückversicherungs-  
Gesellschaft AG (Vice Chair)
- o Siemens AG

Within the Group:

- o Allianz Versicherungs-AG (Chair)
- o Allianz Lebensversicherungs-AG  
(Chair)
- o Dresdner Bank AG
- o Assurances Générales de France  
S.A. (France, Vice President of the  
Executive Committee)
- o Elvia Versicherungen AG  
(Switzerland, Vice President of the  
Executive Committee)
- o Riunione Adriatica di Sicurtà S.p.A.  
(Italy, Vice President of the Executive  
Committee)

**Wilhelm Segerath, Duisburg**

Automotive bodymaker  
Chairman of the General Works Council  
of Thyssen Krupp Stahl AG and  
Chairman of the Works Council Union  
of ThyssenKrupp Steel  
Within the Group:

- o ThyssenKrupp Steel AG

**Dr. Walter Seipp, Königstein i. Ts.**

(until May 31, 2001)  
Honorary Chairman of the Supervisory  
Board of Commerzbank AG

**Ernst-Otto Tetau, Brietlingen**

Machine fitter  
Chairman of the Works Council of  
Blohm + Voss GmbH and Chairman  
of the Works Council Union of  
ThyssenKrupp Technologies  
Within the Group:

- o ThyssenKrupp Technologies AG
- o Blohm + Voss GmbH
- o ThyssenKrupp Werften GmbH

**Bernhard Walter, Bad Homburg**

Former Speaker of the Executive Board  
of Dresdner Bank AG

- o Bilfinger + Berger  
Bauaktiengesellschaft
- o DaimlerChrysler AG
- o Deutsche Telekom AG
- o Henkel KGaA
- o mg technologies ag
- o Staatliche Porzellan-Manufaktur  
Meissen GmbH
- o Wintershall AG (Vice Chair)
- o KG Allgemeine Leasing GmbH & Co.  
(Chairman of the Executive  
Committee)

**Dieter Wittenberg, Dortmund**

Director of ThyssenKrupp  
Technologies AG

o Membership of other statutory Supervisory Boards within the  
meaning of Art. 125 German Stock Corporation Act ("AktG")  
(As of September 30, 2001 or last day of Supervisory Board  
membership for members resigning from the Supervisory Board  
in the course of the year)

o Membership in comparable German and non-German  
control bodies of business enterprises within the meaning of  
Art. 125 German Stock Corporation Act ("AktG")  
(As of September 30, 2001)

## Executive Board

### Prof. Dr. Ekkehard D. Schulz

Chairman

- Axa Colonia Konzern AG
  - Commerzbank AG
  - Deutsche Bahn AG
  - MAN AG
  - Preussag AG
  - RAG AG (Vice Chair)\*
  - RWE Plus AG
  - Strabag AG
  - Evangelisches und Johanniter Klinikum  
Duisburg/Dinslaken/Oberhausen gem. GmbH
  - Rheinkalk Verwaltungs GmbH
- Within the Group:
- Eisen- und Hüttenwerke AG (Chair)
  - ThyssenKrupp Materials AG (Chair)
  - Thyssen Krupp Stahl AG (Chair)
  - Krupp Thyssen Stainless GmbH (Chair)
  - The Budd Company (USA)
  - Thyssen Inc. (USA)

### Dr. Hans-Erich Forster

Within the Group:

- ThyssenKrupp Elevator AG (Chair)
- ThyssenKrupp Serv AG (Chair)
- WIG Industrieinstandhaltung GmbH
- Thyssen Elevator Holding Corp. (USA)
- Thyssen Inc. (USA, Chair)
- ThyssenKrupp Immobilien GmbH  
(Vice Chair)
- ThyssenKrupp Information Services GmbH

### Dr. Jürgen Harnisch

- ALSTOM GmbH
- Hülsbeck & Fürst GmbH & Co. KG (Chair)

Within the Group:

- BLW Präzisionsschmiede GmbH (Chair)
- Krupp Bilstein GmbH (Chair)
- Krupp Gerlach GmbH (Chair)
- Krupp Hoesch Federn GmbH (Chair)
- Thyssen Umformtechnik + Guss GmbH
- INPRO Innovationsgesellschaft für fortgeschrittene  
Produktionssysteme in der Fahrzeugindustrie mbH
- Krupp Hoesch Automotive of America Inc. (USA)
- Krupp Presta AG (Liechtenstein, Chair)

- Membership of statutory Supervisory Boards within the meaning of Art. 125 of the German Stock Corporation Act ("AktG") (As of September 30, 2001)

\* Minority interest of the ThyssenKrupp Group

### Dr. Ulrich Middelmann

Vice Chairman (since October 01, 2001)

- Deutsche Hyp Deutsche Hypothekenbank  
Frankfurt-Hamburg AG
- RAG AG\*
- Bergemann GmbH (Vice Chair)\*
- Remington Arms Company, Inc. (USA)

Within the Group:

- ThyssenKrupp Automotive AG
- ThyssenKrupp Elevator AG
- Thyssen Krupp Stahl AG (Vice Chair)
- ThyssenKrupp Technologies AG (Chair)
- Acciai Speciali Terni S.p.A. (Italy)
- Giddings & Lewis, LLC (USA)
- Krupp Thyssen Stainless GmbH
- The Budd Company (USA)
- Thyssen Elevator Holding Corp. (USA)

### Dieter Hennig

- Böhler Thyssen Schweißtechnik GmbH\*
- Novitas Vereinigte BKK
- PEAG Personalentwicklungs- und  
Arbeitsmarktagentur GmbH (Chair)\*
- Wohnbau Dinslaken GmbH (Vice Chair)\*

Within the Group:

- EBG Gesellschaft für elektromagnetische  
Werkstoffe mbH
- Eisenbahn und Häfen GmbH
- Hoesch Hohenlimburg GmbH
- Rasselstein Hoesch GmbH
- ThyssenKrupp Automotive AG
- ThyssenKrupp Materials AG
- ThyssenKrupp Immobilien GmbH
- Veerhaven B.V. (Netherlands)

- Membership of comparable German and non-German regulatory bodies of business enterprises within the meaning of Art. 125 of the German Stock Corporation Act ("AktG") (As of September 30, 2001)

**Dr. Gerhard Jooss**

- Allgemeine Kreditversicherung AG
- ERGO Versicherungsgruppe AG
- Westfalenbank AG
- Ahrend GmbH & Co. KG
- Friedrich-Alexander-University Hospital Erlangen-Nuremberg
- WestLB International S.A. (Luxembourg)

## Within the Group:

- Buckau-Walther AG (Chair)
- ThyssenKrupp Serv AG
- ThyssenKrupp Steel AG
- ThyssenKrupp Technologies AG
- Grupo ThyssenKrupp S.A. (Spain)
- ThyssenKrupp Information Services GmbH

**Prof. Dr. Eckhard Rohkamm**

- HDI Haftpflichtverband der Deutschen Industrie VVaG (Vice Chair)
- Transrapid International Verwaltungsgesellschaft mbH (Vice Chair)\*

## Within the Group:

- Blohm + Voss Holding AG (Chair)
- ThyssenKrupp Elevator AG
- ThyssenKrupp Engineering AG
- ThyssenKrupp Werften GmbH (Chair)
- Berco S.p.A. (Italy)
- Giddings & Lewis, LLC (USA)
- Grupo ThyssenKrupp S.A. (Spain)
- The Budd Company (USA)
- Thyssen Elevator Holding Corp. (USA)

**Dr. Heinz-Gerd Stein**

- Axa Colonia Versicherung AG
- Bankgesellschaft Berlin AG
- Dürr AG
- Gerling-Konzern Spezial-Kreditversicherungs-AG
- Evangelisches und Johanniter Klinikum Duisburg/Dinslaken/Oberhausen gem. GmbH
- Hülskens Holding GmbH & Co.
- Institut für Management und Technologie IMT Berlin GmbH\*
- Kunststoffwerk Philippine GmbH & Co. KG (Chair)
- Saarpol Klaus Eckhardt GmbH Neunkirchen Kunststoffe KG (Chair)
- Thumann & Heitkamp Verwaltungs-GmbH

## Within the Group:

- Eisen- und Hüttenwerke AG
- ThyssenKrupp Automotive AG (Chair)
- ThyssenKrupp Technologies AG
- ThyssenKrupp Materials AG
- ThyssenKrupp Steel AG
- Thyssen Stahl AG (Chair)
- The Budd Company (USA)
- Thyssen Elevator Holding Corp. (USA)
- ThyssenKrupp Information Services GmbH

The previous Chairman **Dr. Gerhard Cromme** resigned from the Executive Board effective September 30, 2001 and has been Chairman of the Supervisory Board of ThyssenKrupp AG since October 01, 2001. His seats are listed on page 46 under "Supervisory Board".

**Jürgen Rossberg** resigned from the Executive Board effective December 31, 2001 and retired. Effective September 30, 2001 he held the following seats:

- Alfried Krupp von Bohlen und Halbach-Krankenhaus gem. GmbH

## Within the Group:

- ThyssenKrupp Elevator AG
- ThyssenKrupp Serv AG
- ThyssenKrupp Technologies AG
- Krupp Iran Ltd. (Iran, Chair)
- ThyssenKrupp Immobilien GmbH (Chair)

## List of Equity Interests

<b>COMPANIES</b>			
(As of September 30, 2001)	Equity in € million or local currency	Result in € million or local currency	Share- holding in %
<b>Steel</b>			
ThyssenKrupp Steel AG, Duisburg	3,862.5	646.6	100.00
Acciai Speciali Terni Deutschland GmbH, Düsseldorf	0.8	0.1	100.00
Acciai Speciali Terni España D.V.P. S.A., Barcelona, Spain	2.7	(4.9)	100.00
Acciai Speciali Terni S.p.A., Terni, Italy	261.8	6.0	90.00
AGOZAL Oberflächenveredelung GmbH, Neuwied	(7.0)	"	100.00
AST France S.A., Paris, France	5.3	(1.4)	100.00
AST USA Inc., New York, USA	USD 4.0	0.0	100.00
ATMOSFAIR-Bauhaus GmbH, Oberhausen	1.2	"	100.00
Becker & Co. GmbH, Neuwied	2.0	"	100.00
Berkenhoff GmbH, Heuchelheim	10.2	"	100.00
Berkenhoff Verwaltungsgesellschaft mbH, Duisburg	15.1	"	100.00
C.i.pro.s. S.r.l., Ballò di Mirano, Italy	17.9	0.1	70.00
C.S. Inox - Centro Servizi per l'Inossidabile S.p.A., Terni, Italy	10.4	0.0	100.00
COSTE S.A.S., Fosses, France	12.0	(0.5)	100.00
Deutsche Titan GmbH, Essen	1.4	(2.5)	100.00
DOC Dortmunder Oberflächencentrum GmbH, Dortmund	5.9	1.4	75.10
EBG Gesellschaft für elektromagnetische Werkstoffe mbH, Bochum	25.6	18.0	100.00
EBG India Private Ltd., Mumbai/Nashik, India	INR 576.0	(405.3)	76.00
Edelstahl Witten-Krefeld GmbH, Witten	67.4	12.1	95.50
Edelstahl Witten-Krefeld Verwaltungsgesellschaft mbH, Duisburg	52.5	"	100.00
Edelstahlwerk Witten AG, Witten	37.3	"	98.84
Eisen- und Hüttenwerke AG, Cologne	105.0	15.2	87.98
Eisenbahn und Häfen GmbH, Duisburg	9.5	7.5	90.00
ems-Isoliertüren Mickleit GmbH & Co. KG, Pansdorf	3.2	2.4	100.00
Ertsoverslagbedrijf Europoort C.V., Rotterdam, Netherlands	6.8	2.2	100.00
Fischer Service Acier S.A.S., Chelles, France	3.6	(0.3)	100.00
Gwent Holdings Ltd., Newport, United Kingdom	GBP 1.6	0.0	100.00
Gwent Steel Ltd., Newport, United Kingdom	GBP 5.2	(0.2)	100.00
Herzog Coilex GmbH, Stuttgart	8.1	1.2	74.90
Hoesch Bausysteme GmbH, Vienna, Austria	6.0	1.2	100.00
Hoesch Contecna Systembau GmbH, Oberhausen	4.3	0.4	100.00
Hoesch Hohenlimburg GmbH, Hagen	56.8	8.7	99.50
Hoesch Siegerlandwerke GmbH, Siegen	15.4	2.6	100.00
Isocab France S.A., Dunkerque, France	8.3	3.5	90.00
Isocab N.V., Harelbeke-Bavikhove, Belgium	8.2	0.9	90.00
Isocab-Mondor N.V., Harelbeke-Bavikhove, Belgium	3.8	0.3	100.00
Krupp Edelstahlprofile GmbH, Siegen	36.3	5.6	100.00
Krupp Thyssen Nirosta GmbH, Krefeld	153.4	"	100.00

The list of equity interests held by ThyssenKrupp AG corresponds to Art. 285 No. 11 in conjunction with Art. 286 para. 3 No. 1 German Commercial Code (HGB). The share of capital relates to the share held by ThyssenKrupp AG or one or more companies under its control. Where profit-and-loss transfer agreements exist, income is stated after transfer. The companies are economically assigned to the segments.



<b>COMPANIES</b> (As of September 30, 2001)		Equity in € million or local currency	Result in € million or local currency	Share- holding in %
Krupp Thyssen Nirosta North America, Inc.,				
Bannockburn/Delaware, USA	USD	1.1	(0.9)	100.00
Krupp Thyssen Stainless GmbH, Duisburg		578.7	96.6	99.61
Krupp VDM GmbH, Werdohl		66.5	ʹ	98.04
Krupp VDM Technologies Corp., Parsippany/New Jersey, USA	USD	3.0	0.1	100.00
Krupp VDM Verwaltungsgesellschaft mbH, Duisburg		45.0	ʹ	100.00
LA.RE. Laminatoi del Reghena S.p.A., Turin, Italy		0.3	(3.8)	100.00
Mexinox S.A. de C.V., San Luis Potosi, Mexico	USD	(5.7)	(9.1)	95.50
Mexinox Trading S.A. de C.V., Mexico D.F., Mexico	USD	12.8	1.6	100.00
Mexinox USA Inc., Brownsville/Texas, USA	USD	13.7	(7.2)	100.00
Nirosta Service Center GmbH, Wilnsdorf-Anzhausen		8.4	ʹ	100.00
Precision Rolled Products Inc., Reno/Nevada, USA	USD	17.0	2.6	100.00
Rasselstein GmbH, Neuwied		172.2	39.6	100.00
Rasselstein Hoesch GmbH, Andernach		135.8	28.5	99.50
Shanghai Krupp Stainless Co. Ltd.,				
Pudong New Area/Shanghai, PR China	CNY	999.3	0.0	60.00
Sicad Soc. Ital. Commercio Acciai e Derivati S.p.A., Terni, Italy		22.5	0.6	100.00
Silco Inox Szervizkozpont Kft, Batonytereny, Hungary	HUF	1,274.9	46.8	100.00
smb Chromstahl GmbH, Hanover-Langenhagen		1.3	ʹ	55.00
Società delle Fucine S.r.l., Terni, Italy		8.0	(13.2)	100.00
Stahlwerk Oberhausen GmbH, Oberhausen		144.2	ʹ	99.50
Stahlwerke Bochum AG, Bochum		31.5	ʹ	97.00
SWB Stahlformgußgesellschaft mbH, Bochum		3.7	1.1	100.00
Terni Steel B.V., Rotterdam, Netherlands		27.9	0.0	100.00
Thyssen Bausysteme GmbH, Dinslaken		10.0	ʹ	100.00
Thyssen Draht GmbH, Hamm		52.4	ʹ	100.00
Thyssen Fügetechnik GmbH, Dortmund		29.2	9.2	100.00
Thyssen Fügetechnik Nord GmbH, Duisburg		10.0	4.6	100.00
Thyssen Krupp Stahl AG, Düsseldorf		1,572.9	511.8	99.53
Thyssen Krupp Stahl Bauelemente GmbH, Oberhausen		60.2	ʹ	100.00
Thyssen Krupp Steel Italia S.p.A., Milan, Italy		111.3	7.1	100.00
Thyssen Service Acier S.A., Fosses, France		23.8	2.0	99.76
Thyssen Stahl-Service-Center GmbH, Leverkusen		52.3	19.0	99.55
Thyssen-Verkehr GmbH, Duisburg		0.6	0.2	100.00
ThyssenKrupp Steel Belgium NV/SA, Harelbeke-Bavikhove, Belgium		16.3	0.0	100.00
ThyssenKrupp Steel Northamerica, Inc., Dover/Delaware, USA	USD	33.2	(14.0)	100.00
ThyssenKrupp Steel USA Inc., Wilmington/Delaware, USA	USD	28.5	(1.6)	100.00
Titania S.p.A., Terni, Italy		16.6	(4.0)	100.00
Tubificio di Terni S.r.l., Terni, Italy		14.9	4.1	97.00

1) Equity and income figures relate to the fiscal year ended Dec. 31, 2000.

2) Equity and income figures relate to the fiscal year ended Sept. 30, 2000.

3) Equity and income figures relate to the fiscal year ended Nov. 30, 2000.

4) Equity and income figures relate to the fiscal year ended May 31, 2001.

5) Data relate to short fiscal year April 01 – Sept. 30, 2001.

6) Data relate to short fiscal year January 01 – Sept. 30, 2001.

7) Data relate to short fiscal year February 01 – Sept. 30, 2001.

8) Data relate to short fiscal year May 01 – Sept. 30, 2001.

9) Incl. restructuring subsidy €21.8 million.

10) Share calculated through.

\*) A profit-and-loss transfer agreement exists with this company.


**COMPANIES**

(As of September 30, 2001)

		Equity in € million or local currency	Result in € million or local currency	Share- holding in %
UGO S.A., Isbergues, France		22.8	7.9	100.00
VDM USA, Inc., Parsippany/New Jersey, USA	USD	3.6	0.0	100.00
Veerhaven B.V., Rotterdam, Netherlands		17.6	2.7	100.00
Acciai Vender S.p.A., Parma, Italy		23.8 <sup>3)</sup>	0.7 <sup>3)</sup>	30.00
Dortmunder Eisenbahn GmbH, Dortmund		10.2 <sup>3)</sup>	0.7 <sup>3)</sup>	50.00
Electroterni S.p.A., Terni, Italy		3.0	0.0	24.00
Eurinox Holding B.V., Rotterdam, Netherlands		3.1 <sup>3)</sup>	0.6 <sup>3)</sup>	50.00
Euroacciai S.r.l., Sarezzo (BS), Italy		8.9 <sup>3)</sup>	0.8 <sup>3)</sup>	30.23
Evidal Schmöle GmbH u. Co KG, Werdohl		0.6 <sup>2)</sup>	(4.1) <sup>2)</sup>	50.25
Fischer Mexicana S.A. de C.V., Puebla, Mexico	MXN	162.3 <sup>3)</sup>	19.4 <sup>3)</sup>	50.00
Galvanizaciones del Mediterraneo GALMED S.A., Sagunto, Spain		48.5 <sup>3)</sup>	0.0 <sup>3)</sup>	24.50
GalvaSud S.A., Rio de Janeiro, Brazil	USD	35.2 <sup>3)</sup>	(8.7) <sup>3)</sup>	49.00
Hüttenwerke Krupp Mannesmann GmbH, Duisburg		125.5 <sup>3)</sup>	2.8 <sup>3)</sup>	70.00
Ilserv S.r.l., Terni, Italy		5.7 <sup>3)</sup>	0.5 <sup>3)</sup>	35.00
Inox PA S.p.A., Sarezzo (BS), Italy		12.3 <sup>3)</sup>	1.2 <sup>3)</sup>	27.00
Laser-Walzen-Center GmbH, Oberhausen		2.9 <sup>2)</sup>	0.7 <sup>2)</sup>	50.00
Nederlandsche Rijnvaartvereniging B.V., Rotterdam, Netherlands		9.8 <sup>3)</sup>	0.5 <sup>3)</sup>	27.00
Pack-Band Hagen GmbH, Hagen		6.1 <sup>3)</sup>	3.0 <sup>3)</sup>	35.00
Predieri Inox SRL, Reggio Emilia, Italy		5.2 <sup>3)</sup>	0.0 <sup>3)</sup>	30.00
Retan Developments N.V., Heule, Belgium		2.2 <sup>3)</sup>	0.3 <sup>3)</sup>	33.33
Risse + Wilke Kaltband GmbH & Co., Iserlohn-Letmathe		9.1 <sup>3)</sup>	1.1 <sup>3)</sup>	48.00
Röhrenwerk Gebr. Fuchs GmbH, Siegen		10.1 <sup>3)</sup>	2.3 <sup>3)</sup>	50.00
S.A.M. S.p.A., Turin, Italy		3.9 <sup>3)</sup>	(0.5) <sup>3)</sup>	25.00
Sotea S.r.l., Venafro (Isernia), Italy		3.6 <sup>3)</sup>	(0.1) <sup>3)</sup>	24.00
TAD Metals S.p.A., Milan, Italy		40.0 <sup>3)</sup>	0.5 <sup>3)</sup>	10.00
Thyssen Ros Casares S.A., Valencia, Spain		12.9	3.3	50.00
TI-TECH S.r.l., Terni, Italy		4.2 <sup>3)</sup>	0.0 <sup>3)</sup>	24.00
Transport- en Handelmaatschappij 'Steenkolen Utrecht' B.V., Rotterdam, Netherlands		19.7 <sup>3)</sup>	1.5 <sup>3)</sup>	50.00
TWB Company, L.L.C., Detroit/Michigan, USA	USD	52.2 <sup>4)</sup>	6.2 <sup>4)</sup>	33.33
VBW Bauen und Wohnen GmbH, Bochum		41.3 <sup>3)</sup>	1.5 <sup>3)</sup>	13.07
VTS Verschleisstechnik Schaffhausen AG, Schaffhausen, Switzerland	CHF	5.2 <sup>3)</sup>	0.3 <sup>3)</sup>	50.00
Wickeder Westfalenstahl GmbH, Wickede/Ruhr		36.9 <sup>3)</sup>	2.5 <sup>3)</sup>	25.10
<b>Automotive</b>				
ThyssenKrupp Automotive AG, Bochum		269.6	"	100.00
The Budd Company, Troy/Michigan, USA	USD	47.9	51.4	100.00
Thyssen Umformtechnik + Guss GmbH, Bochum		132.7	"	99.50

Automotive



<b>COMPANIES</b>				
(As of September 30, 2001)				
		Equity in € million or local currency	Result in € million or local currency	Share- holding in %
Advanced Turbine Components, Inc. (ATC),				
Winston-Salem/North Carolina, USA	USD	15.0	0.8 <sup>5)</sup>	51.00
Albion Pressed Metal Ltd., Cannock, United Kingdom	GBP	24.7	0.0	100.00
BLW Präzisionsschmiede GmbH, Munich		10.5	<sup>7)</sup>	100.00
Brüninghaus Schmiede GmbH, Werdohl		5.8	0.2	100.00
Budcan Holdings Inc., Kitchener/Ontario, Canada	CAD	72.4	3.0	100.00
Budd Canada Inc., Kitchener/Ontario, Canada	CAD	(46.4)	(85.7)	77.30
BV Chassis Systems, LLC, Troy/Michigan, USA	USD	6.3	(2.3)	51.00
Camford Engineering PLC, Newton Aycliffe, United Kingdom	GBP	43.8	21.6	100.00
Darcast Components Ltd., Smethwick, United Kingdom	GBP	19.0	(0.7)	100.00
Greening Donald Co. Ltd., Hamilton/Ontario, Canada	CAD	6.5	(0.5)	100.00
Kloth-Senking Metallgießerei GmbH, Hildesheim		11.6	<sup>7)</sup>	100.00
Krupp Automotive Investments of America Inc., Troy/Michigan, USA	USD	8.4	(0.1)	100.00
Krupp Automotive Systems GmbH, Bochum		15.3	<sup>7)</sup>	100.00
Krupp Automotive Systems U.K. Ltd., Coventry, United Kingdom	GBP	1.4	0.4	100.00
Krupp Bilstein GmbH, Ennepetal		12.1	<sup>7)</sup>	100.00
Krupp Bilstein Suspension GmbH, Ennepetal		3.2	<sup>7)</sup>	100.00
Krupp Bilstein Wagenheber GmbH, Mandern		0.3	<sup>7)</sup>	100.00
Krupp Camford Ltd., Newton Aycliff, United Kingdom	GBP	8.2	2.4	100.00
Krupp Camford Pressings Ltd., Llanelli, United Kingdom	GBP	14.0	0.1	100.00
Krupp Compa Arcuri S.A., Sibiu, Romania		(2.5)	(7.8)	73.00
Krupp Drauz GmbH, Heilbronn		1.3	<sup>7)</sup>	100.00
Krupp Drauz Ingenieurbetrieb GmbH, Hohenstein-Ernstthal		15.3	2.8	100.00
Krupp Fabco Comp., Halifax/Nova Scotia, Canada	CAD	9.0	(2.8)	100.00
Krupp Gerlach Company, Danville/Illinois, USA	USD	21.4	10.0	100.00
Krupp Gerlach GmbH, Homburg/Saar		54.0	<sup>7)</sup>	90.00
Krupp Hoesch Automotive of America Inc., Troy/Michigan, USA	USD	64.4	(0.2)	100.00
Krupp Hoesch Federn GmbH, Werdohl		57.1	<sup>7)</sup>	99.32
Krupp Hoesch Impormol-Indústria Portuguesa de Molas S.A.,				
Quinta da Courela do Rei, Portugal		6.2	0.9	100.00
Krupp Hoesch Indusa Mure S.L., Alonsotegui, Spain		10.8	2.0	100.00
Krupp Hoesch Molas Ltda., São Paulo, Brazil	BRL	(13.0)	(15.1)	100.00
Krupp Hoesch Sasa S.A. de C.V., Tlalnepantla, Mexico	USD	5.5	(4.4)	100.00
Krupp Hoesch Woodhead Ltd., Leeds, United Kingdom	GBP	15.8	0.9	100.00
Krupp Mavilor S.A., L'Horre, France		5.8	0.5	99.89
Krupp Metalúrgica Campo Limpo Ltda., Campo Limpo, Brazil	BRL	286.5	73.6	59.75
Krupp Metalúrgica de México S.A. de C.V., Mexico City, Mexico	USD	19.5	2.8	100.00
Krupp Metalúrgica Santa Luzia S.A., Santa Luzia, Brazil	BRL	45.5	3.3	100.00

1) Equity and income figures relate to the fiscal year ended Dec. 31, 2000.

2) Equity and income figures relate to the fiscal year ended Sept. 30, 2000.

3) Equity and income figures relate to the fiscal year ended Nov. 30, 2000.

4) Equity and income figures relate to the fiscal year ended May 31, 2001.

5) Data relate to short fiscal year April 01 – Sept. 30, 2001.

6) Data relate to short fiscal year January 01 – Sept. 30, 2001.

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8) Data relate to short fiscal year May 01 – Sept. 30, 2001.

9) Incl. restructuring subsidy €21.8 million.

10) Share calculated through.

\*) A profit-and-loss transfer agreement exists with this company.

**COMPANIES**

(As of September 30, 2001)

		Equity in € million or local currency	Result in € million or local currency	Share- holding in %
Krupp Modulos Automotivos do Brasil Ltda.,				
Cachoeira/São Jose dos Pinhais Parana, Brazil	BRL	3.6	(4.3)	51.00
Krupp Presta AG, Eschen, Liechtenstein	CHF	275.7	27.2	100.00
Krupp Presta de México S.A. de C.V., Puebla, Mexico	MXN	67.7	4.6	100.00
Krupp Presta France S.A., Florange, France		5.9	(1.3)	100.00
Krupp Presta HuiZhong Automotive Shanghai Co., Ltd.,				
Shanghai, PR China	CNY	35.8	15.1	60.00
Milford Fabricating Company, Detroit/Michigan, USA	USD	44.0	(1.6)	100.00
Phillips & Temro Industries Inc., Minneapolis/Minnesota, USA	USD	21.3	0.3	100.00
Phillips & Temro Industries Ltd., Winnipeg/Ontario, Canada	CAD	6.2	(0.1)	100.00
Prisma S.A., Messempré, France		5.7	(0.3) <sup>6)</sup>	100.00
QDF Components Ltd., Smethwick, United Kingdom	GBP	8.5	(3.9)	100.00
R 2000 Engine Service Corp., Orange County/Delaware, USA	USD	(2.4)	(1.6)	100.00
Stahl Specialty Company, Kingsville/Texas, USA	USD	(8.9)	(7.7)	100.00
The Budd Tallent Company, LLC, Hopkinsville/Kentucky, USA	USD	23.9	(1.3)	100.00
Thyssen Budd Automotive Juiz de Fora Ltda., Juiz de Fora, Brazil	BRL	7.2	(1.2)	100.00
Thyssen Ferex Aluminium Technik s.r.o.,				
Liberec, Czech Republic	CZK	119.1 <sup>1)</sup>	7.9 <sup>1)</sup>	90.00
Thyssen Fundições Ltda., Barra do Pirai, Brazil	BRL	48.9	5.9	100.00
Thyssen Umformtechnik Turbinenkomponenten GmbH, Essen		5.1	'	100.00
ThyssenKrupp Automotive (UK) Ltd., Cannock, United Kingdom	GBP	168.3	9.7	100.00
ThyssenKrupp Bilstein of America Inc., San Diego/California, USA	USD	(1.3)	(1.0)	100.00
ThyssenKrupp JBM Private Ltd., New Delhi, India	INR	271.9	24.1	78.00
TKA Atlas Corp., Fostoria/Ohio, USA	USD	11.4	(0.8)	100.00
TKA Body Stampings Ltd., Cannock, United Kingdom	GBP	8.3	0.3	100.00
Waupaca Foundry Inc., Waupaca/Wisconsin, USA	USD	268.9	36.1	100.00
Aventec S.A. de C.V., Silao/Guanajuato, Mexico	USD	40.7	7.0	33.33
Sinterstahl GmbH, Füssen		12.5 <sup>1)</sup>	4.3 <sup>1)</sup>	50.00
<b>Elevator</b>				
ThyssenKrupp Elevator AG, Essen		228.6	'	99.75
Ascenseurs Drieux-Combaluzier S.A., Les Lilas, France		7.1	3.3	99.97
Ascenseurs Thyssen Montenay Ltd., Montreal, Canada	CAD	8.4	2.8	100.00
Ascensores Cenia S.A., Andoain, Spain		18.2	4.2	100.00
Central Elevator Co. Inc., New York, USA	USD	18.1	1.3	100.00
Compagnie Générale d'Applications Ascenseurs S.A.S. 'C.G.2A.',				
La Plaine Saint-Denis, France		30.7	7.5	100.00
Elevator Components Inc., Mississauga/Ontario, Canada	CAD	5.0	2.4	84.00
Hammond & Champness Ltd., Hertfordshire, United Kingdom	GBP	2.0	2.6	100.00

Elevator



<b>COMPANIES</b>				
(As of September 30, 2001)				
		Equity in € million or local currency	Result in € million or local currency	Share- holding in %
MACOSA Elevación S.A., Barcelona, Spain		7.6	2.4	100.00
Mainco Elevator & Electrical Corp., New York, USA	USD	8.4	(0.3)	100.00
Northern Elevator Ltd., Scarborough/Ontario, Canada	CAD	98.8	21.4	100.00
Thyssen Access Corp., Kansas City/Missouri, USA	USD	4.2	(1.7)	100.00
Thyssen Ascenseurs Holding S.A.S., Puteaux, France		103.1	18.0	100.00
Thyssen Ascenseurs S.A.S., Angers, France		42.3	14.9	100.00
Thyssen Aufzüge AG, Rümlang, Switzerland	CHF	8.1	0.5	100.00
Thyssen Aufzüge Berlin GmbH, Berlin		0.2	ʹ	100.00
Thyssen Aufzüge Düsseldorf GmbH, Neuss		0.4	ʹ	100.00
Thyssen Aufzüge Frankfurt GmbH, Frankfurt a.M.		0.4	ʹ	100.00
Thyssen Aufzüge Ges.mbH, Graz, Austria		17.7	7.5	100.00
Thyssen Aufzüge GmbH, Neuhausen a.d.F.		79.9	ʹ	100.00
Thyssen Aufzüge Hamburg GmbH, Hamburg		0.5	ʹ	100.00
Thyssen Aufzüge Ltd., Nottingham, United Kingdom	GBP	22.2	(0.9)	100.00
Thyssen Aufzüge München GmbH, Feldkirchen		1.2	ʹ	100.00
Thyssen Aufzüge Sachsen GmbH, Boehlitz-Ehrenberg		2.1	ʹ	100.00
Thyssen Aufzüge Stuttgart GmbH, Neuhausen a.d.F.		0.3	ʹ	100.00
Thyssen Aufzugswerke GmbH, Neuhausen a.d.F.		14.0	ʹ	99.50
Thyssen Boetticher S.A., Madrid, Spain		50.1	29.9	99.94
Thyssen De Reus B.V., Krimpen aan den IJssel, Netherlands		8.0	0.8	100.00
Thyssen Eletec International S.A., Madrid, Spain		4.5	(20.6)	100.00
Thyssen Elevatec Elevadores y Tecnologia S.A., Lisbon, Portugal		12.1	3.1	100.00
Thyssen Elevator A/S, Copenhagen, Denmark	DKK	30.6	4.2	100.00
Thyssen Elevator AB, Stockholm, Sweden	SEK	28.4	0.4	100.00
Thyssen Elevator Capital Corp., Whittier/California, USA	USD	340.0	20.4	100.00
Thyssen Elevator Holding Corp., Whittier/California, USA	USD	292.8	(0.3)	100.00
Thyssen Elevator Ltd., Toronto/Ontario, Canada	CAD	47.4	16.6	100.00
ThyssenKrupp Elevator Inc., San Juan, Puerto Rico	USD	3.7	0.1	100.00
Thyssen Elevators & Escalators (Shanghai) Co.Ltd., Shanghai, PR China	CNY	(25.0)	4.8	100.00
Thyssen Elevators Co. Ltd., Zhongshan, PR China	CNY	52.1	3.9	80.00
Thyssen Fahrtreppen GmbH, Hamburg		1.3	ʹ	100.00
Thyssen Guss S.A., Mieres/Oviedo, Spain		6.9	0.1	65.20
Thyssen Henschel S.A., Mieres/Oviedo, Spain		5.0	1.4	55.18
Thyssen Ingeniería y Sistemas S.A., San Sebastián de los Reyes/Madrid, Spain		5.3	0.1	100.00
Thyssen Liften Ascenseurs S.A./N.V., Brussels, Belgium		9.8	2.3	100.00
Thyssen Liften B.V., Krimpen aan den IJssel, Netherlands		27.6	0.9	100.00
Thyssen Lifts and Escalators Ltd., Nottingham, United Kingdom	GBP	16.3	4.6	100.00

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**COMPANIES**

(As of September 30, 2001)

		Equity in € million or local currency	Result in € million or local currency	Share- holding in %
Thyssen Norte S.A., Mieres/Oviedo, Spain		18.7	1.8	100.00
Thyssen Rulletrapper A/S, Oslo, Norway	NOK	21.2	5.4	100.00
Thyssen Servicios Técnicos S.A., Madrid, Spain		3.1	0.5	100.00
Thyssen Stairlifts Ltd., Leicester, United Kingdom	GBP	(0.9)	(1.9)	100.00
Thyssen Stearns Inc., Fort Worth/Texas, USA	USD	(14.8)	(5.7)	100.00
Thyssen Sûr S.A., São Paulo, Brazil	BRL	220.7	0.7	99.77
ThyssenKrupp Elevator Corp., Dover/Delaware, USA	USD	235.5	(13.7)	100.00
ThyssenKrupp Elevator Manufacturing France S.A.S., Angers, France		2.6	(3.1)	100.00
ThyssenKrupp Elevator Manufacturing Inc., Collierville/Delaware, USA	USD	98.7	28.2	100.00
ThyssenKrupp USA Commercial Services, Inc., Wilmington/Delaware, USA	USD	16.3	9.5	100.00
<b>Technologies</b>				
ThyssenKrupp Technologies AG, Essen		425.3	"	100.00
B+V Industrietechnik GmbH, Hamburg		10.2	8.9	100.00
Berco of America Inc., Waukesha/Wisconsin, USA	USD	8.6	0.5	100.00
Berco S.p.A., Copparo, Italy		79.0	8.2	100.00
Blohm + Voss GmbH, Hamburg		33.2	"	100.00
Blohm + Voss Repair GmbH, Hamburg		7.7	"	99.50
Carbotecnica S.R.L., Genoa, Italy		3.3	1.7	100.00
Cross Hüller Ltd., Merseyside, United Kingdom	GBP	16.5	1.9	100.00
Cryotrans Schifffahrts GmbH, Emden		5.0	0.3	100.00
Defontaine S.A., Saint Herblain, France		20.3	5.2	99.99
Fadal Engineering Company Inc., Chatsworth/California, USA	USD	282.5	(10.0)	100.00
Giddings & Lewis GmbH, Wendlingen		16.9	0.9	100.00
Giddings & Lewis LLC, Fond du Lac/Wisconsin, USA	USD	230.5	(40.2)	100.00
Gilman Engineering and Manufacturing Company LLC, Janesville/Wisconsin, USA	USD	94.7	0.4	100.00
Henschel Recycling Technik GmbH, Kassel		0.0	"	100.00
Hoesch Rothe Erde GmbH, Dortmund		25.6	"	99.50
Hüller Hille GmbH, Ludwigsburg		25.6	"	99.50
Industrie Automation S.A., Ensisheim, France		5.9	1.8	100.00
Johann A. Krause Inc., Auburn Hills/Michigan, USA	USD	18.7	0.6	100.00
Johann A. Krause Maschinenfabrik GmbH, Bremen		8.9	"	100.00
Johann A. Krause U.K. Ltd., Redhill/Surrey, United Kingdom	GBP	4.6	0.3	100.00
Kearney & Trecker Corp., Fond du Lac/Wisconsin, USA	USD	92.9	0.0	100.00
Krupp Berco Bautechnik GmbH, Essen		8.2	"	100.00

Technologies

<b>COMPANIES</b> (As of September 30, 2001)		Equity in € million or local currency	Result in € million or local currency	Share- holding in %
Krupp BERCO Deutschland GmbH, Ennepetal		2.4	ʹ	100.00
Krupp Canada Inc., Calgary/Alberta, Canada	CAD	13.9	5.1	100.00
Krupp Elastomertechnik GmbH, Hamburg		5.4	0.4	100.00
Krupp Engineering de Mexico S.A. de C.V., Mexico City, Mexico	MXN	(32.7)	(28.2)	100.00
Krupp Fördertechnik GmbH, Essen		61.3	ʹ	100.00
Krupp Hoesch Tecna GmbH, Dortmund		4.2	ʹ	100.00
Krupp Industries India Ltd., Pimpri, India	INR	1,401.5	38.0	53.93
Krupp Industrietechnik GmbH, Essen		50.4	3.3	100.00
Krupp Koppers GmbH, Essen		6.1	ʹ	100.00
Krupp Polysius AG, Beckum		13.9	ʹ	100.00
Krupp Polysius Corp., Atlanta/Georgia, USA	USD	21.4	8.0	100.00
Krupp Robins Inc., Denver/Colorado, USA	USD	3.6	0.6	100.00
Krupp Stahlbau Berlin GmbH, Berlin		3.1	ʹ	100.00
Krupp Stahlbau Hannover GmbH, Hanover		0.5	ʹ	100.00
Krupp Uhde Corporation of America, Bridgeville/Pennsylvania, USA	USD	(2.4)	(0.6)	100.00
Krupp Uhde GmbH, Dortmund		68.7	ʹ	100.00
Lutermax S.A., Melún, France		3.2	0.6	100.00
Nippon Roballo Company Ltd., Minato-ku/Tokyo, Japan	JPY	686.2	59.9	100.00
Nippon SR Company Ltd., Hakui-City, Japan	JPY	735.1	112.0	100.00
Noske-Kaeser GmbH, Hamburg		5.6	ʹ	100.00
Nothelfer GmbH, Ravensburg		10.2	ʹ	99.50
Novoferm France S.A., Machecoul, France		8.3	3.0	99.80
Novoferm GmbH, Rees		41.1	ʹ	100.00
Novoferm Nederland B.V., Waardenburg, Netherlands		4.9	(1.1)	100.00
Polysius Ltd., Ascot/Berkshire, United Kingdom	GBP	(12.2)	0.0	100.00
Polysius S.A., Aix-en-Provence, France		20.6	1.3	100.00
Povazské strojárne Ioziská a.s., Povazská Bystrica, Slovakia	SKK	597.0	162.1	100.00
Riexinger Türenwerke GmbH, Brackenheim-Hausen		13.3	3.0	74.50
Roballo Engineering Company Ltd., Peterlee, United Kingdom	GBP	6.1	0.8	100.00
Rotek Incorporated, Aurora/Ohio, USA	USD	21.5	1.3	100.00
Rothe Erde Ibérica S.A., Zaragoza, Spain		3.3	1.1	100.00
Rothe Erde Metallurgica Rossi S.p.A., Visano, Italy		10.2	2.4	100.00
Shedden Uhde Pty. Ltd., South Melbourne/Victoria, Australia	AUD	(27.7)	(10.5)	100.00
Siebau Siegener Stahlbauten GmbH, Kreuztal		4.4	ʹ	100.00
The Cross Company, Sterling Heights/Michigan, USA	USD	26.2	2.8	100.00
Thyssen Krupp EnCoke GmbH, Bochum		49.4	5.5	99.23
Thyssen Nordseewerke GmbH, Emden		12.8	ʹ	99.50
Thyssen Polymer GmbH, Bogen		7.4	ʹ	100.00
Thyssen Production Systems Kft, Kecskemét, Hungary		6.1	0.4	100.00

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**COMPANIES**

(As of September 30, 2001)

		Equity in € million or local currency	Result in € million or local currency	Share- holding in %
Thyssen Production Systems Ltda., Diadema-Sao Paulo, Brazil	BRL	15.2	(26.0)	100.00
ThyssenKrupp Engineering AG, Essen		199.4	"	100.00
ThyssenKrupp Transrapid GmbH, Kassel		2.8	"	100.00
ThyssenKrupp Werften GmbH, Hamburg		56.0	"	100.00
Turmatic Systems Inc., St. Louis/Missouri, USA	USD	- 0.8	1.9	51.00
Uhde Hochdrucktechnik GmbH, Hagen		6.1	"	100.00
Uhde India Ltd., Mumbai, India	INR	329.6	37.4	80.43
Vinyl Building Products Inc., Oakland/New Jersey, USA	USD	23.9	0.9	100.00
Witzig & Frank GmbH, Offenburg		9.3	"	100.00
Polysius-Hilfe GmbH, Beckum		5.2	(0.3)	100.00
Uhde do Brasil Ltda., São Paulo, Brazil	BRL	(12.1) <sup>1)</sup>	(0.3) <sup>1)</sup>	100.00
Cryotrans Schiffahrts GmbH & Co. KG MS "Gaschen Moon", Emden		11.9	0.7	1.23
Cryotrans Schiffahrts GmbH & Co. KG MS "Gaschen Star", Emden		11.9	0.8	8.32
DOLORES Schiffahrtsgesellschaft mbH & Co. KG, Emden		13.2	1.2	8.32
Dong Bang Steel Door Inc., Seoul, South Korea	KRW	4,652.7 <sup>1)</sup>	257.6 <sup>1)</sup>	50.00
Intecsa-Uhde Industrial S.A., Madrid, Spain		6.6 <sup>1)</sup>	2.6 <sup>1)</sup>	50.00
JSC "Ecoal", Ekaterinburg, Russia	RUB	95.6 <sup>1)</sup>	0.0 <sup>1)</sup>	33.33
MARTIME - Gesellschaft für maritime Dienstleistungen mbH, Elsfleth/Unterweser		4.0 <sup>1)</sup>	1.2 <sup>1)</sup>	35.00
MTG Marinetechnik GmbH, Hamburg		3.7	0.4	20.00
Novoferm ALSAL S.A., Gúarnizo-Cantabria, Spain		5.1 <sup>1)</sup>	1.6 <sup>1)</sup>	50.00
UhdeNora S.p.A., Milan, Italy		3.8	0.2	50.00
<b>Materials</b>				
ThyssenKrupp Materials AG, Düsseldorf		460.3	"	99.77
AIN Plastics, Inc., Mount Vernon/New York, USA	USD	11.1	(0.5)	100.00
B.V.'Nedeximpo' Nederlandse Export- en Importmaatschappij, Amsterdam, Netherlands		7.7	1.1	100.00
Cadillac Plastic France S.A., Mitry Mory, France		3.5	(0.2) <sup>1)</sup>	100.00
Cadillac Plastic GmbH, Darmstadt		11.3	1.6 <sup>1)</sup>	100.00
Copper and Brass Sales, Inc., Eastpointe/Michigan, USA	USD	35.9	(3.1)	100.00
Dortmunder Eisenhandel Hansa GmbH, Dortmund		13.7	"	100.00
Dr. Mertens Edelstahlhandel GmbH, Offenbach		2.5	"	100.00
Eckhardt Marine GmbH, Hamburg	USD	3.4	0.4	100.00
Eisen und Metall GmbH, Stuttgart		3.5 <sup>1)</sup>	0.5	51.00
Ferroglobus Kereskedőház Rt., Budapest, Hungary	HUF	6,540.4	882.7	89.63
Fortinox S.A., Buenos Aires, Argentina	ARS	4.8	(1.9)	80.00
Freiburger Stahlhandel GmbH & Co. KG, Freiburg i.Br.		2.7	0.5	51.00
German-Steels Co.,Ltd., Hong Kong, PR China	HKD	103.2	9.2	80.00

Materials

COMPANIES (As of September 30, 2001)		Equity in € million or local currency	Result in € million or local currency	Share- holding in %
Hövelmann & Co. Eisengroßhandlung GmbH, Gelsenkirchen		0.3	<sup>7)</sup>	100.00
Jacob Bek GmbH, Ulm		5.3	1.1	80.00
Ken-Mac Metals Inc., Cleveland/Ohio, USA	USD	25.7	1.6	100.00
König Kunststoffe GmbH, Puchheim		2.8	0.4	100.00
Krupp Energiehandel GmbH, Essen		28.9	8.4	100.00
Krupp GfT Gesellschaft für Technik mbH, Essen		10.9	<sup>7)</sup>	100.00
Krupp Hoesch Steel Ltd., Staveley, United Kingdom	GBP	1.6	(0.1)	100.00
Krupp Hoesch Steel Products Inc., Atlanta/Georgia, USA	USD	17.4	0.6	100.00
LAGERMEX S.A. de C.V., Mexico City, Mexico	USD	14.0	0.1	71.95
Mannesmann Röhren- und Stahlhandel GmbH, Riesa		2.6	<sup>7)</sup>	100.00
N.V. Thyssen Belge S.A., Grâce-Hollogne, Belgium		5.6	(0.8)	100.00
Nedeximpo Onroerend Goed B.V., Amsterdam, Netherlands		5.5	0.3	100.00
Otto Wolff Handelsgesellschaft mbH, Düsseldorf		19.3	<sup>7)</sup>	99.50
Otto Wolff Kunststoffvertrieb GmbH, Düsseldorf		10.6	4.5	100.00
P.T. Thysindo Sejati Utama, Jakarta, Indonesia	IDR	23,290.6	222.6	51.00
PALMETAL Controlo e Armazenagem S.A., Palmela, Portugal		3.3	0.6	90.00
Plastic System International S.A., Reims, France		(7.3)	(2.5)	100.00
PLEXI S.L., Valencia, Spain		9.8	1.9	100.00
RIAS A/S, Roskilde, Denmark	DKK	92.5	5.9	48.73
Röhm Benelux B.V., Baarn, Netherlands		26.5	0.1 <sup>7)</sup>	100.00
Smitfort-Staal B.V., 's-Gravenhage, Netherlands		16.0	(0.2)	99.28
Smitson K.H.S. N.V., Mechelen, Belgium		3.1	(1.0)	100.00
Société de Rectification et de Travaux Mécaniques S.a.r.l., Marignier, France		3.8	0.1	100.00
Stahlkontor Hahn GmbH, Ratingen		2.9	<sup>7)</sup>	100.00
Thyssen (Schweiz) AG, Bronschhofen/Wil, Switzerland	CHF	21.3	1.5	100.00
Thyssen Aceros Heva S.A., Madrid, Spain		3.9	(0.5)	100.00
Thyssen Aceros y Servicios S.A., Santiago, Chile	CLP	3,291.0	(192.4)	100.00
Thyssen Canada Ltd., Rexdale/Ontario, Canada	CAD	26.5	(8.3)	100.00
Thyssen Comercial Brasil Exportação e Importação S.A., Rio de Janeiro, Brazil	BRL	19.4	(3.8)	100.00
Thyssen Edelstahl Service GmbH, Krefeld		(8.5)	(2.8)	100.00
Thyssen France S.A., Maurepas, France		52.5	3.8	100.00
Thyssen Ibérica S.A., Martorelles, Spain		15.9	2.4	100.00
Thyssen Inc., Dover/Delaware, USA	USD	173.0	(0.9)	100.00
Thyssen Mannesmann Handel (SEA) Pte. Ltd., Singapore, Singapore	SGD	3.2	0.8	100.00
Thyssen Mannesmann Trading Pty. Ltd., Sydney, Australia	AUD	6.0	1.7	100.00
Thyssen Mannesmann UK Ltd., Woking, United Kingdom	GBP	2.4	(0.3)	100.00
Thyssen Metals Company Ltd., Seoul, South Korea	KRW	3,797.6	595.1	60.00

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**COMPANIES**

(As of September 30, 2001)

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Thyssen Nederland B.V., Veghel, Netherlands		32.1	0.3	100.00
Thyssen Portugal - Aços e Serviços, Lda., Carregado, Portugal		9.5	0.8	100.00
Thyssen Receivables Corporation (TRC), Dover/Delaware, USA	USD	18.0	0.0	100.00
Thyssen Röhm Kunststoffe GmbH, Düsseldorf		65.6	11.6	65.45
Thyssen Schulte GmbH, Düsseldorf		0.0	"	100.00
Thyssen Schulte Werkstoffhandel GmbH, Berlin		10.6	"	99.50
Thyssen Specialty Steels Inc., Carol Stream/Illinois, USA	USD	14.8	(1.0)	100.00
Thyssen Stahlunion Holdings Ltd., Smethwick, United Kingdom	GBP	14.0	(2.2)	100.00
Thyssen Sudamerica N.V., Willemstad, Dutch Antilles	USD	(1.4)	17.5	100.00
Thyssen Sverige AB, Gothenburg, Sweden	SEK	25.7	(0.3)	100.00
Thyssen Trading S.A., São Paulo, Brazil	BRL	14.7	(0.2)	100.00
Thyssen Verwaltungsgesellschaft für Röhrenhandel mbH, Düsseldorf		2.6	"	99.50
Thyssen-Elf Oil GmbH, Hamburg		3.6	0.0	100.00
ThyssenKrupp Acciai S.p.A., Sesto San Giovanni, Italy		10.6	(1.3)	100.00
ThyssenKrupp Energostal S.A., Torun, Poland	PLN	25.5	2.6 <sup>9)</sup>	80.00
ThyssenKrupp Metallurgie GmbH, Essen		17.6	0.4	100.00
ThyssenKrupp Stahlunion Austria GmbH, Vienna, Austria		3.0	0.2	100.00
TMX, INC., Detroit/Michigan, USA	USD	58.0	4.3	100.00
Vetchberry Ltd., Birmingham, United Kingdom	GBP	7.6	0.6	100.00
Aceros de America Inc., San Juan, Puerto Rico	USD	4.1	0.3	50.00
Dufer S.A., São Paulo, Brazil	BRL	12.0 <sup>9)</sup>	3.0 <sup>9)</sup>	100.00
Finox S.p.A., Milan, Italy		16.0 <sup>9)</sup>	5.3 <sup>9)</sup>	40.00
LAMINCER S.A., Munguia, Spain		4.7	2.5	38.00
Leong Jin Corporation Pte. Ltd., Singapore, Singapore	SGD	21.8 <sup>9)</sup>	2.3 <sup>9)</sup>	30.00
Polarputki Oy, Helsinki, Finland		5.1 <sup>9)</sup>	1.7 <sup>9)</sup>	50.00
Resopal S.L., Madrid, Spain		3.1 <sup>9)</sup>	1.4 <sup>9)</sup>	20.00
Thyssen Krupp Intertrade GmbH, Düsseldorf		1.4	0.9	51.00
<b>Serv</b>				
ThyssenKrupp Serv AG, Düsseldorf		191.2	"	100.00
ASTEL Advance Specialist Treatment Engineering Ltd., Hong Kong, PR China	HKD	34.7	13.9	85.00
Commando (UK) Ltd., Birmingham, United Kingdom	GBP	2.0	1.0	100.00
Emunds & Staudinger GmbH, Hückelhoven		4.1	"	100.00
Health Care Solutions GmbH, Bielefeld		4.2	"	100.00
Hommel CNC Technik GmbH, Cologne		1.5	"	100.00
Hommel Unverzagt GmbH, Cologne		3.8	"	100.00
HiServ UK Ltd., Hounslow, Middlesex, United Kingdom	GBP	0.0	(3.6)	100.00
Infoscreen Gesellschaft für Stadtinformationsanlagen mbH, Munich		(3.5)	(1.0)	74.89


 Serv

COMPANIES (As of September 30, 2001)		Equity in € million or local currency	Result in € million or local currency	Share- holding in %
Krupp Druckereibetriebe GmbH, Essen		2.6	ʹ	100.00
Palmers Ltd., Hampshire, United Kingdom	GBP	5.4	(1.7)	100.00
Peiniger Steigerbouw B.V., Heijningen/Dintelmond, Netherlands		(2.5)	0.0	100.00
PeinigerRöRo GmbH, Gelsenkirchen		41.7	5.8	100.00
Rohstoffverwertung Aschaffenburg Richard Sczakiel GmbH & Co., Aschaffenburg		2.1	1.9	100.00
Safway Formwork Systems L.L.C, Wilmington/Delaware, USA	USD	0.3	(1.7)	100.00
Sanierungsgesellschaft Schwarze Pumpe mbH, Schwarze Pumpe		3.0	ʹ	100.00
Stahl-Maschinen-Rohrleitungs-Bau de Haan GmbH, Oberhausen		9.0	2.1	100.00
TH United Enterprises, Inc., Dover/Delaware, USA	USD	89.5	16.0	100.00
Thyssen Austria Ges. mbH, Vienna, Austria		20.8	3.3	100.00
Thyssen Facility Management GmbH, Düsseldorf		6.7	ʹ	99.99
Thyssen Financial Services B.V., 's-Gravendeel, Netherlands		4.2	0.2	100.00
Thyssen Hünnebeck Gerüst GmbH, Ratingen		8.0	ʹ	100.00
Thyssen Hünnebeck GmbH, Ratingen		63.2	ʹ	96.00
Thyssen Hünnebeck Polska Sp. z o.o., Piaseczno, Poland	PLN	31.3	2.1	100.00
Thyssen Hünnebeck Schalung GmbH, Ratingen		21.2	ʹ	100.00
Thyssen Hünnebeck Schalungservice GmbH, Vettelschoss		0.5	2.6	100.00
Thyssen Hünnebeck Singapore Pte Ltd., Singapore, Singapore	SGD	(1.3)	5.5	100.00
Thyssen Informatik Services GmbH, Krefeld		5.8	ʹ	100.00
Thyssen Klönne GmbH, Duisburg		1.0	12.3 <sup>9)</sup>	100.00
Thyssen Rheinstahl Technik GmbH, Düsseldorf		27.8	ʹ	100.00
Thyssen Rheinstahl Technik-N GmbH, Essen		15.1	7.7	100.00
Thyssen Sonnenberg GmbH, Düsseldorf		15.3	ʹ	100.00
ThyssenKrupp HiServ GmbH, Düsseldorf		43.7	ʹ	100.00
ThyssenKrupp Industrieservice GmbH, Düsseldorf		95.2	0.1 <sup>7)</sup>	100.00
ThyssenKrupp Information Services GmbH, Düsseldorf		128.7	ʹ	100.00
Timtec Telematik GmbH, Lünen		(5.0)	(4.9)	63.31
Triaton GmbH, Krefeld		4.9	ʹ	100.00
Triaton N.A. Inc., Branchburg/New Jersey, USA	USD	2.8	0.1	100.00
TRR Thyssen Rohstoff-Recycling GmbH, Berlin		6.1	ʹ	100.00
Westdeutsche Industrieinstandhaltungs- Verwaltungsgesellschaft mbH, Cologne		66.6	14.4	78.33
WIG Industrieinstandhaltung GmbH, Cologne		6.2	ʹ	100.00
Xtend broadcast GmbH, Krefeld		7.8	ʹ	100.00
Xtend Holding GmbH, Düsseldorf		(29.6)	(48.8)	96.08
Xtend new media GmbH, Düsseldorf		(11.8)	(13.1)	100.00
Xtend new media Holding GmbH, Düsseldorf		(15.5)	(26.9)	100.00

1) Equity and income figures relate to the fiscal year ended Dec. 31, 2000.

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3) Equity and income figures relate to the fiscal year ended Nov. 30, 2000.

4) Equity and income figures relate to the fiscal year ended May 31, 2001.

5) Data relate to short fiscal year April 01 – Sept. 30, 2001.

6) Data relate to short fiscal year January 01 – Sept. 30, 2001.

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9) Incl. restructuring subsidy €21.8 million.

10) Share calculated through.

\*) A profit-and-loss transfer agreement exists with this company.

## Real Estate

<b>COMPANIES</b> (As of September 30, 2001)	Equity in € million or local currency	Result in € million or local currency	Share- holding in %
Eisenhüttenstädter Schlackenaufbereitung und Umwelttechnik GmbH, Eisenhüttenstadt	3.3 <sup>1)</sup>	0.3 <sup>1)</sup>	49.00
Eurawasser Aufbereitungs- und Entsorgungs-GmbH, Berlin	4.5 <sup>1)</sup>	0.9 <sup>1)</sup>	50.00
INFOSCREEN Hamburg Gesellschaft für Stadtinformationssysteme GmbH, Hamburg	(2.6)	(1.5)	50.00
JV WICOOM GbR, Spergau	2.1 <sup>1)</sup>	4.6 <sup>1)</sup>	33.33
NHS Agentur für kreatives Marketing AG, Essen	19.2 <sup>1)</sup>	(0.3) <sup>1)</sup>	31.38
TVF Thyssen-VEAG Flächenrecycling GmbH, Lübbenau	2.8	0.2	50.00
<b>Real Estate</b>			
ThyssenKrupp Immobilien GmbH, Essen	50.9	"	100.00
Bergische Stahl-Industrie Vermögensverwaltung GmbH & Co. KG, Remscheid	4.3	0.6	96.80
Immoever Gesellschaft für Grundstücksverwaltung mbH, Essen	5.2	"	100.00
Krupp Hoesch Immobilien GmbH, Essen	95.0	7.5	100.00
Krupp Stahl AG & Co Liegenschaftsverwaltung, Bochum	113.9	1.7	100.00
Krupp Stahl Wohnungsbau GmbH, Essen	27.2	2.5	99.50
Suter + Suter GmbH, Düsseldorf	7.6	(2.3)	100.00
Thyssen Bauträger und Immobilienentwicklungs GmbH & Co. KG Krefeld, Oberhausen	10.6	0.0	100.00
Thyssen Grundstücksgesellschaft OHG, Essen	27.5	1.4	100.00
Thyssen Henschel GmbH, Essen	(3.4)	"	99.50
Thyssen Liegenschaften Verwaltungs GmbH & Co. KG Andernach, Essen	14.7	5.9	100.00
Thyssen Liegenschaften Verwaltungs GmbH & Co. KG Draht, Essen	7.3	1.7	100.00
Thyssen Liegenschaften Verwaltungs GmbH & Co. KG TAG-Grundbesitz, Essen	23.9	3.3	100.00
Thyssen Liegenschaften Verwaltungs GmbH & Co. KG Umformtechnik, Oberhausen	6.9	1.2	100.00
Thyssen Liegenschaften Verwaltungs- und Verwertungs GmbH & Co.KG Industrie, Oberhausen	7.2	0.1	100.00
Thyssen Liegenschaften Verwaltungs- und Verwertungs GmbH & Co.KG Stahl, Oberhausen	31.2	4.0	100.00
Thyssen Wohnbau GmbH, Essen	16.7	"	99.50
Thyssen Wohnungsgesellschaft Dümpten mbH, Essen	12.8	"	100.00
Thyssen Wohnungsgesellschaft Remscheid mbH, Essen	14.3	0.9	100.00
ThyssenKrupp Immobilien Development GmbH, Essen	6.7	"	100.00
ThyssenKrupp Wohnimmobilien GmbH, Essen	321.7	32.1	99.69
COMUNITHY Immobilien AG, Düsseldorf	9.0 <sup>1)</sup>	(1.0) <sup>1)</sup>	49.00

**COMPANIES**

(As of September 30, 2001)

Equity in € million or local currency	Result in € million or local currency	Share- holding in %
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**Corporate****Corporate**

Thyssen Stahl AG, Duisburg	2,060.4	ʸ	100.00
Blohm + Voss Holding AG, Hamburg	44.9	12.8	99.04
Buckau-Walther AG, Essen	20.4	1.5	99.31
CCI Crane Cooperation International Handelsgesellschaft mbH, Düsseldorf	2.6	0.2	100.00
GFH Gesellschaft für Handelswerte mbH, Essen	24.8	4.3	100.00
Grupo ThyssenKrupp S.A., Madrid, Spain	267.0	43.0	100.00
Konsortium für Kurssicherung GbR, Düsseldorf	0.0	7.2	98.68
Krupp Entwicklungszentrum GmbH, Essen	(7.6)	ʸ	100.00
Krupp Hoesch Handel GmbH, Essen	122.9	0.0	100.00
Krupp Hoesch Stahl AG, Dortmund	503.2	ʸ	100.00
Krupp Hoesch Stahl und Metall GmbH, Gelsenkirchen	24.4	ʸ	100.00
Krupp Stahl GmbH, Düsseldorf	507.1	39.5	100.00
Krupp Stahl Handel GmbH, Essen	10.6	0.5	100.00
Krupp U.K. Ltd., Cambridge, United Kingdom	GBP (10.4)	1.6	100.00
MONTAN GmbH Assekuranz-Makler, Düsseldorf	2.8	2.6	52.95
Montan-Verwaltungsgesellschaft mbH, Dortmund	16.4	ʸ	78.70
Thyssen Handel Nederland B.V., Amsterdam, Netherlands	15.3	1.6	100.00
Thyssen Metallhandelsgesellschaft mbH, Berlin	11.9	ʸ	100.00
Thyssen Trans GmbH, Düsseldorf	34.9	ʸ	100.00
ThyssenKrupp France S.A., Rueil-Malmaison, France	332.6	37.1	100.00
ThyssenKrupp Italia S.p.A., Milan, Italy	146.3	0.3	100.00
ThyssenKrupp Materials & Services GmbH, Düsseldorf	417.2	ʸ	100.00
ThyssenKrupp Nederland B.V., Roermond, Netherlands	112.2	(0.9)	100.00
ThyssenKrupp UK PLC., County Durham, United Kingdom	GBP 96.6	(3.9)	100.00
ThyssenKrupp USA, Inc., Troy/Michigan, USA	USD 1,123.4	72.8	100.00
ThyssenKrupp Versicherungsdienst GmbH			
Industrierversicherungsvermittlung, Düsseldorf	0.0	ʸ	100.00
Walter Herzog GmbH, Stuttgart	3.8	ʸ	100.00
Bergemann GmbH, Essen	742.9 <sup>1)</sup>	192.3 <sup>1)</sup>	13.48
Böhler Thyssen Schweißtechnik GmbH, Hamm	57.1	9.0	50.00
Kone Oy, Helsinki, Finnland	990.5 <sup>1)</sup>	99.0 <sup>1)</sup>	8.27
MHT MAN Hoesch Teleservice GmbH & Co. KG, Essen	6.3 <sup>1)</sup>	0.8 <sup>1)</sup>	50.00
PEAG Personalentwicklungs und Arbeitsmarktagentur GmbH, Dortmund	0.0 <sup>1)</sup>	0.0 <sup>1)</sup>	26.00
RAG Aktiengesellschaft, Essen	486.9 <sup>1)</sup>	5.1 <sup>1)</sup>	20.60 <sup>10)</sup>
Technische Gase Hoesch Messer Griesheim GmbH & Co. KG, Dortmund	5.0 <sup>1)</sup>	4.5 <sup>1)</sup>	50.00
Wohnbau Dinslaken GmbH, Dinslaken	42.6 <sup>1)</sup>	1.7 <sup>1)</sup>	13.69

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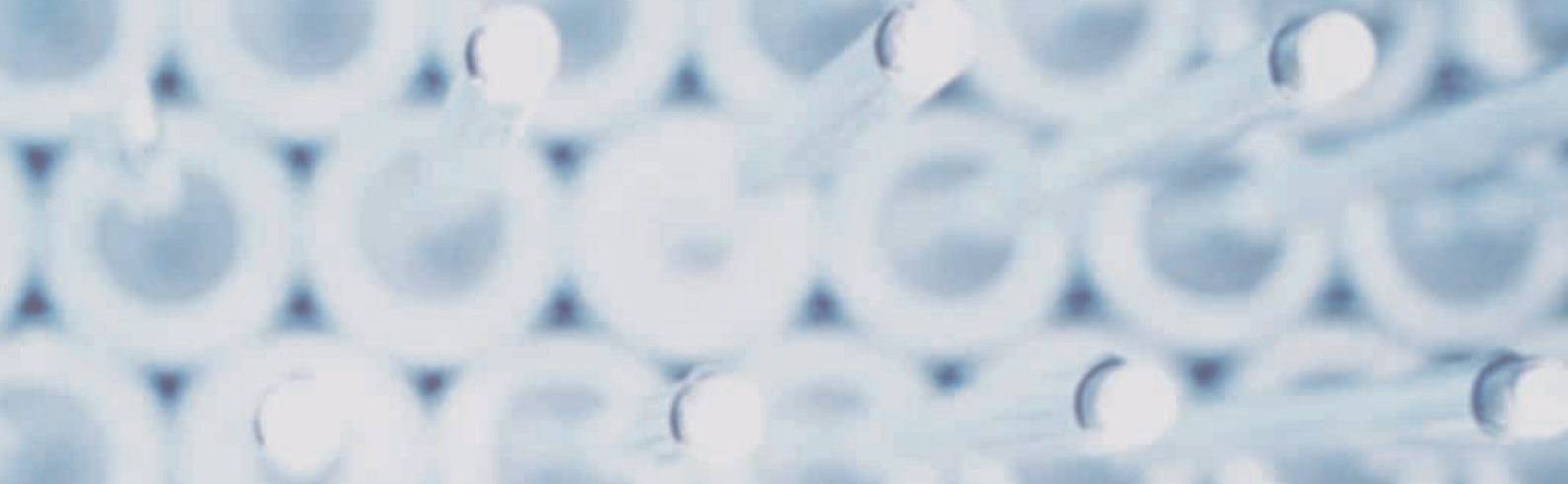
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## 2002/2003 dates

February 26, 2002	Interim report 1st quarter 2001/2002 (October to December)
March 1, 2002	Annual Stockholders' Meeting
March 4, 2002	Payment of dividend for the 2000/2001 fiscal year
May 23, 2002	Interim report 1st half 2001/2002 (October to March)
May 24, 2002	Analysts' meeting
August 22, 2002	Interim report 9 months 2001/2002 (October to June)
Mid-November 2002	First overview of the 2001/2002 fiscal year
December 20, 2002	Annual press conference Conference call with analysts
January 8, 2003	Analysts' meeting
February 18, 2003	Interim report 1st quarter 2002/2003 (October to December)
February 21, 2003	Annual Stockholders' Meeting





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