



Charts on the 1st Half 2008 - 2009

May 2009

2009

ThyssenKrupp



Agenda

- Group Financials
- Segment Performance
- Measures and Outlook
- Reorganization
- Appendix



Global Economy in Deep Recession



GDP

-6%

German GDP expected to drop by 6% in 2009



Trade Activity

-80%

Baltic Dry Index down from ~8,100 points to ~1,600 points*



Steel Industry

-40%

Sharp drop in German crude steel production*



After some stabilization in January
downturn accelerated in calendar Q1 2009

* calendar Q1 2009 vs. calendar Q1 2008



Group Overview – Q2 2008/09 Highlights

		qoq	yoy
Order intake	€7,642 m	(41)%	(46)%
Sales	€9,859 m	(14)%	(25)%
EBT as reported	€(455) m	€(695) m	€(1,197) m
EBT before major nonrecurring items	€(283) m	€(616) m	€(1,067) m

- ⇒ Positive earnings at Steel
- ⇒ Negative results at Stainless and Services due to falling prices and volumes
- ⇒ Technologies hit by automotive, construction equipment and civil shipbuilding business
- ⇒ Elevator with strong earnings

Operating cash flow	€1,483 m	+272%	+48%
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Group performance hit by:

- further deteriorating economic environment
- restructuring charges
- impairments

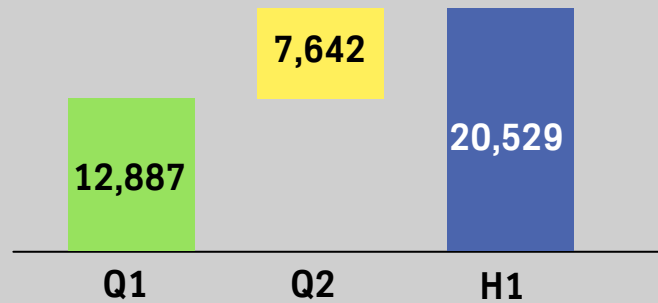


Group Financials – Order Intake and Sales

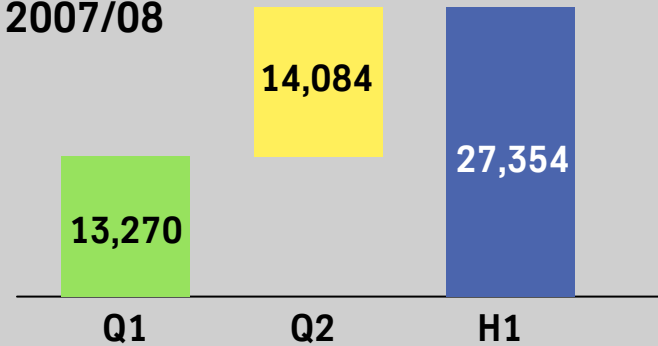
Order intake

million €

2008/09



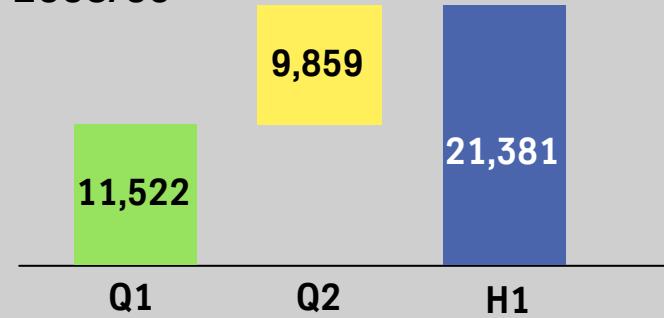
2007/08



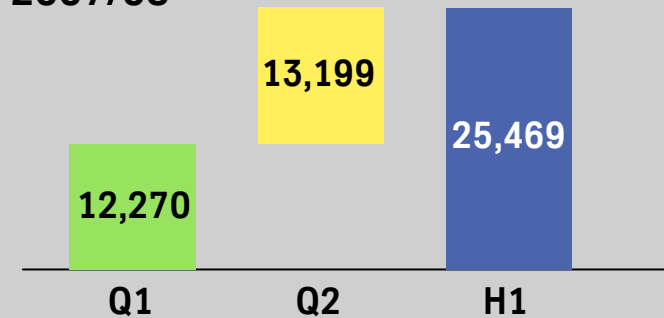
Sales

million €

2008/09



2007/08



Group Financials – EBT

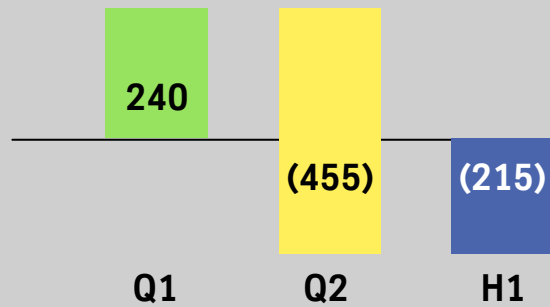
EBT as reported

million €

EBT before major nonrecurring items

million €

2008/09

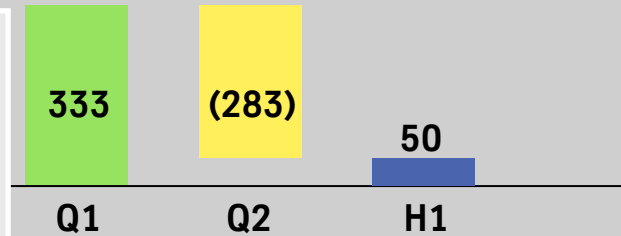


H1: inventory writedowns and windfall losses ~€650 m

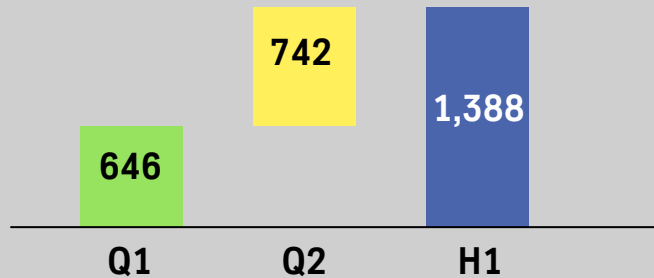
thereof:

	Q1	Q2
Stainless	~€200 m	~€150 m
Services	~€100 m	~€150 m

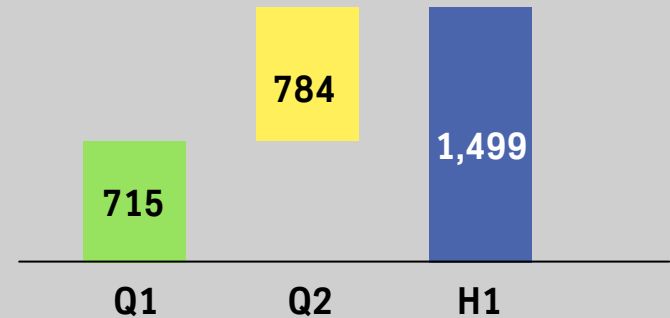
2008/09



2007/08



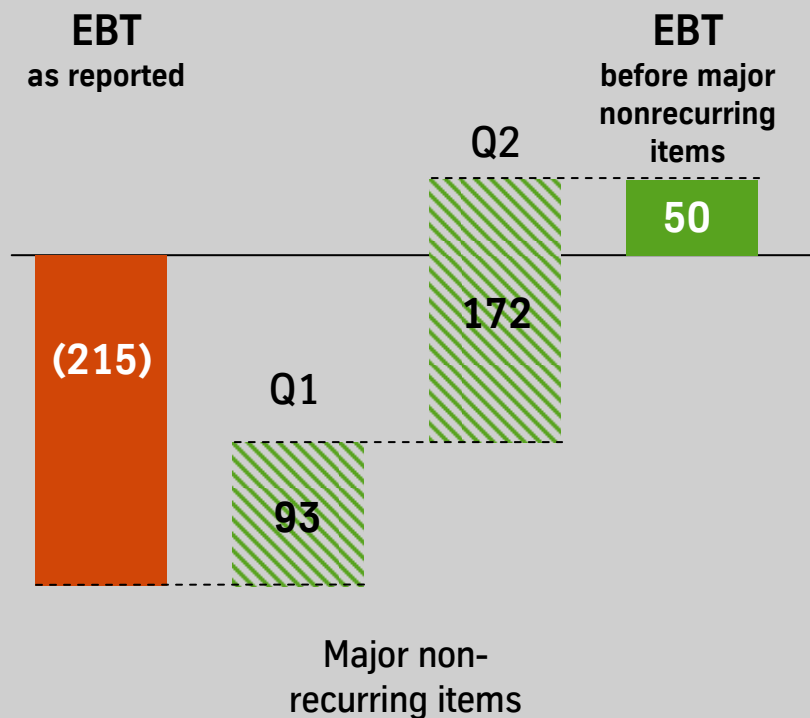
2007/08



Reconciliation of Group Earnings

H1 2008/09

million €



Major nonrecurring items 2008/09

million €

	Q1	Q2
• Project costs	(83)	(26)
thereof:		
TK CSA, Brazil	(57)	(17)
Steel/Stainless Alabama	(26)	(9)
• Steel: - restructuring SSC		(5)
- restructuring		
Metal Forming	(8)	(3)
• Stainless: asset impairment		(60)
• Technologies: - restructuring/disp.		(60)
- asset impairment		(16)
• Elevator: restructuring	(2)	(2)
Σ	(93)	(172)



Segment Overview – Quarterly EBT

million €	2007/08	2008/09		change	
	Q2	Q1	Q2	qoq	yoy
Steel	396	251	56	(195)	(340)
<i>before major nonrecurring items</i>	<i>462</i>	<i>335</i>	<i>86</i>	<i>(249)</i>	<i>(376)</i>
Stainless	38	(249)	(373)	(124)	(411)
<i>before major nonrecurring items</i>	<i>42</i>	<i>(242)</i>	<i>(309)</i>	<i>(67)</i>	<i>(351)</i>
Technologies	186	164	(105)	(269)	(291)
<i>before major nonrecurring items</i>	<i>155</i>	<i>164</i>	<i>(29)</i>	<i>(193)</i>	<i>(184)</i>
Elevator	90	156	146	(10)	56
<i>before major nonrecurring items</i>	<i>90</i>	<i>158</i>	<i>148</i>	<i>(10)</i>	<i>58</i>
Services	135	30	(78)	(108)	(213)
Corporate	(97)	(108)	(103)	5	(6)
Consolidation	(6)	(4)	2	6	8
<i>before major nonrecurring items</i>	<i>(3)</i>	<i>(4)</i>	<i>2</i>	<i>6</i>	<i>5</i>
Group	742	240	(455)	(695)	(1,197)
<i>Group before major nonrecurring items</i>	<i>784</i>	<i>333</i>	<i>(283)</i>	<i>(616)</i>	<i>(1,067)</i>

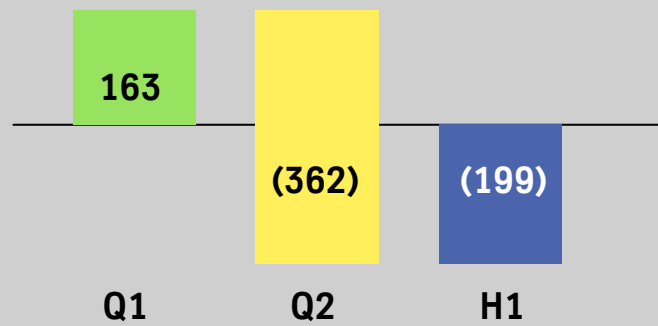


Group Financials – Net Income and EPS

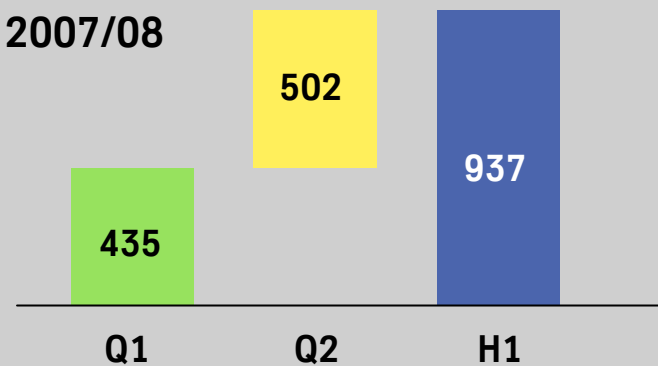
Net Income

million €

2008/09



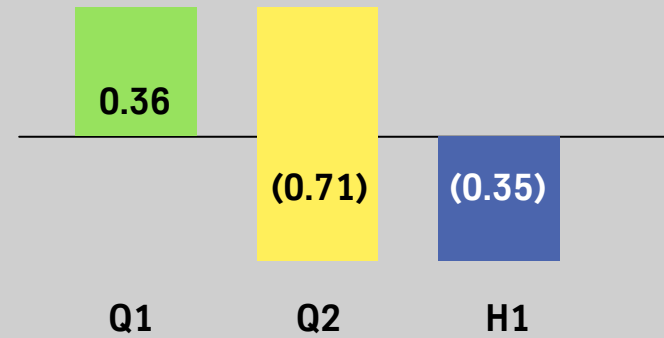
2007/08



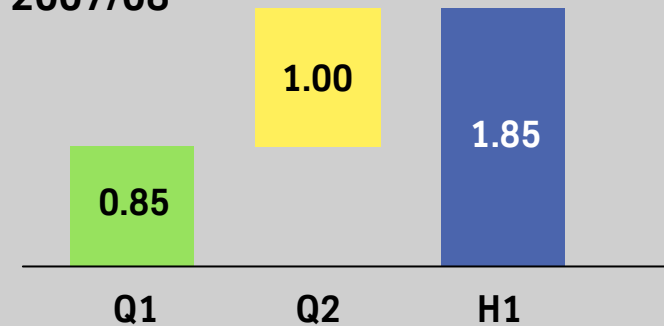
EPS

€

2008/09



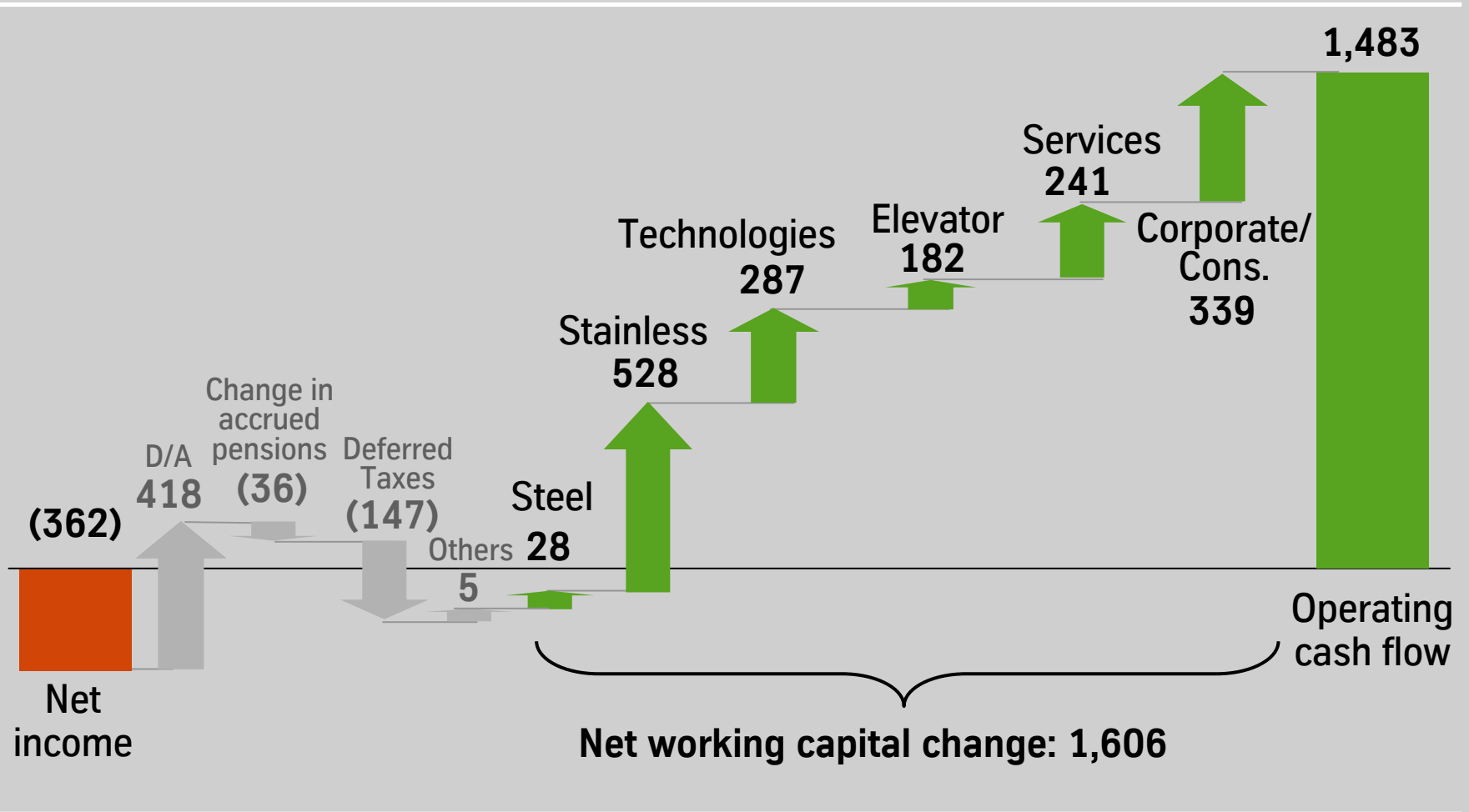
2007/08



Group Financials – Net Income ⇒ Operating Cash Flow

Development of operating cash flow in Q2 2008/09

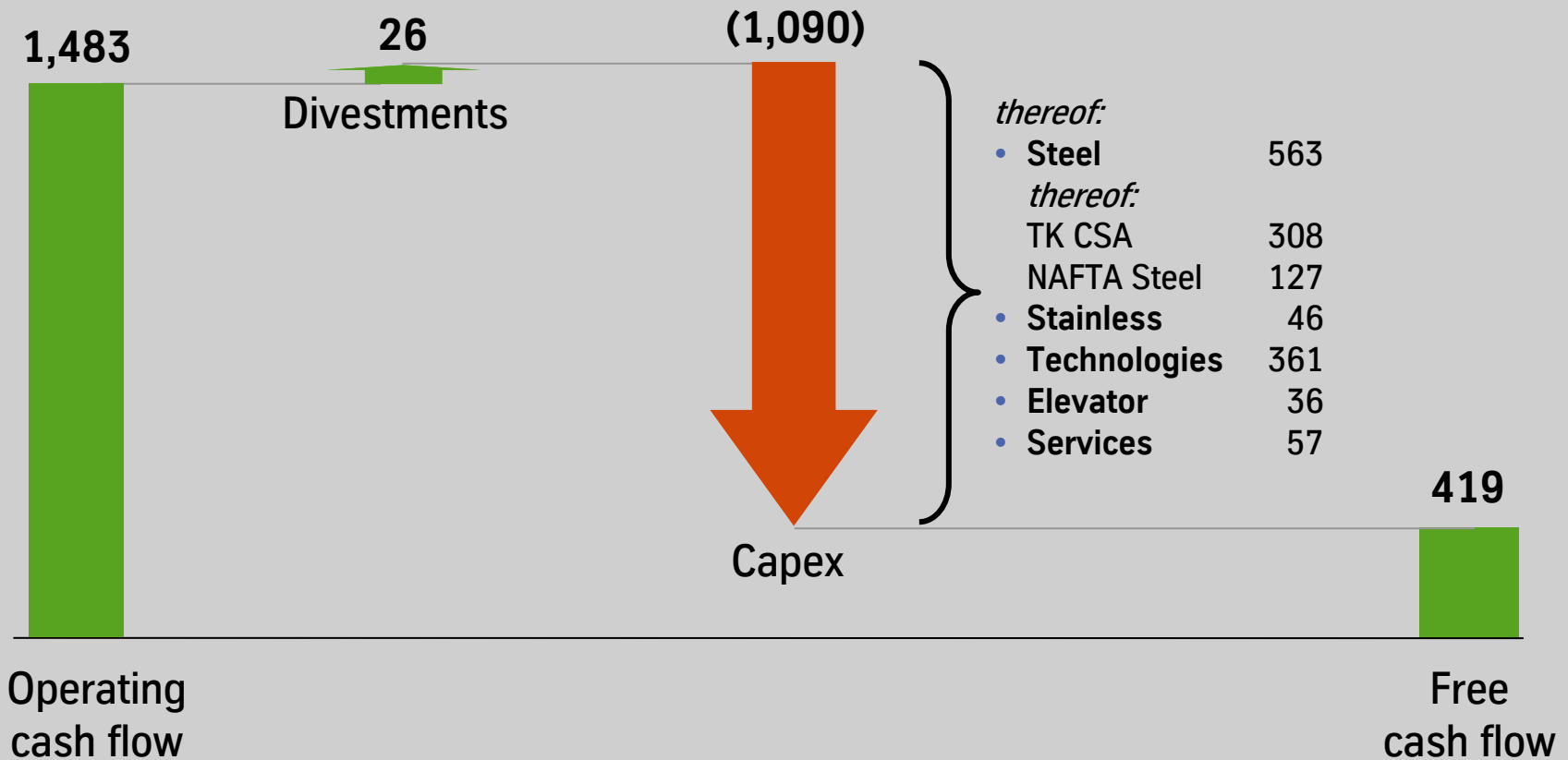
million €



Group Financials – Operating Cash Flow ⇒ Free Cash Flow

Development of free cash flow in Q2 2008/09

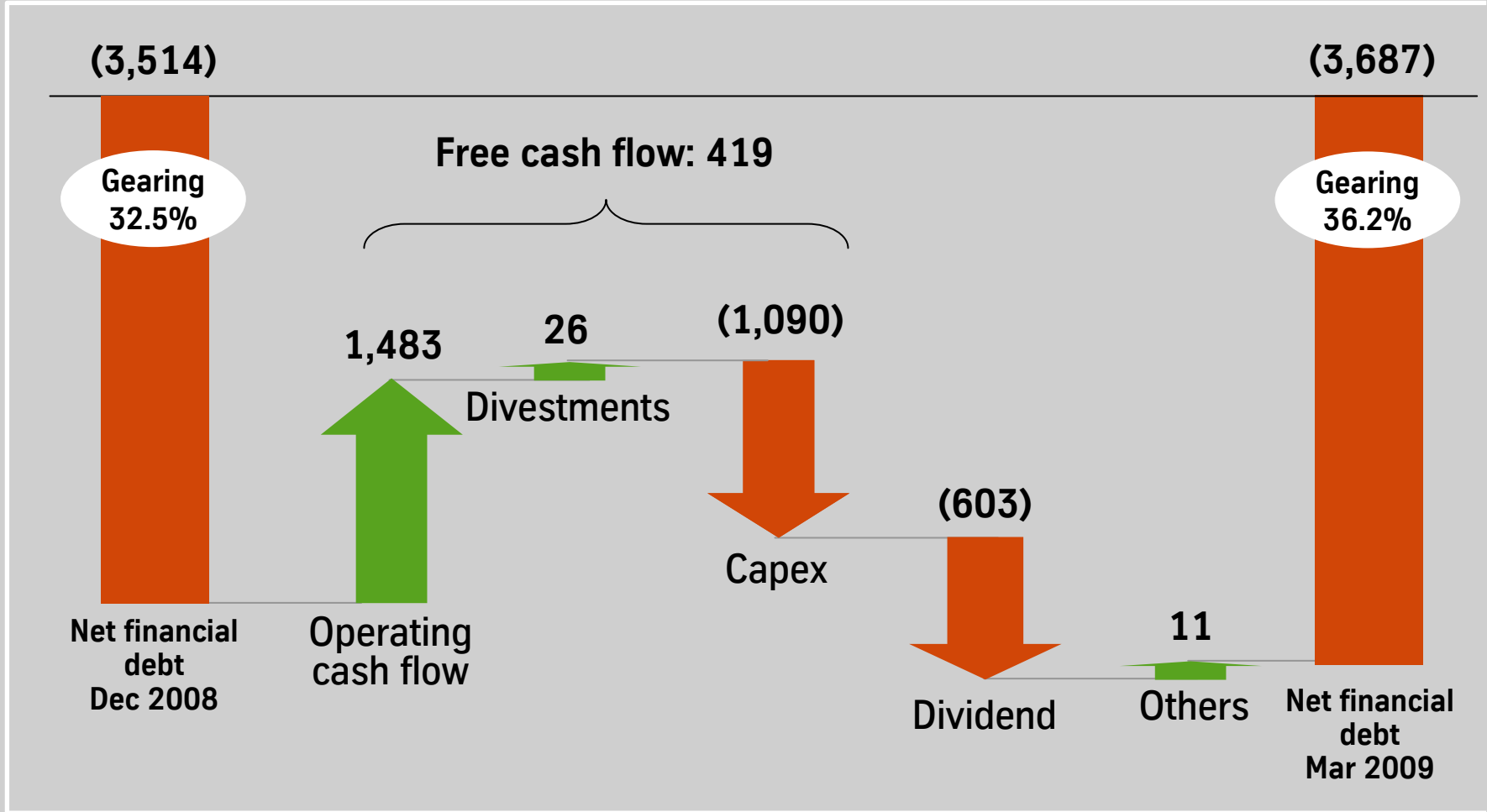
million €



Group Financials – Net Financial Debt

Development of net financial debt in Q2 2008/09

million €



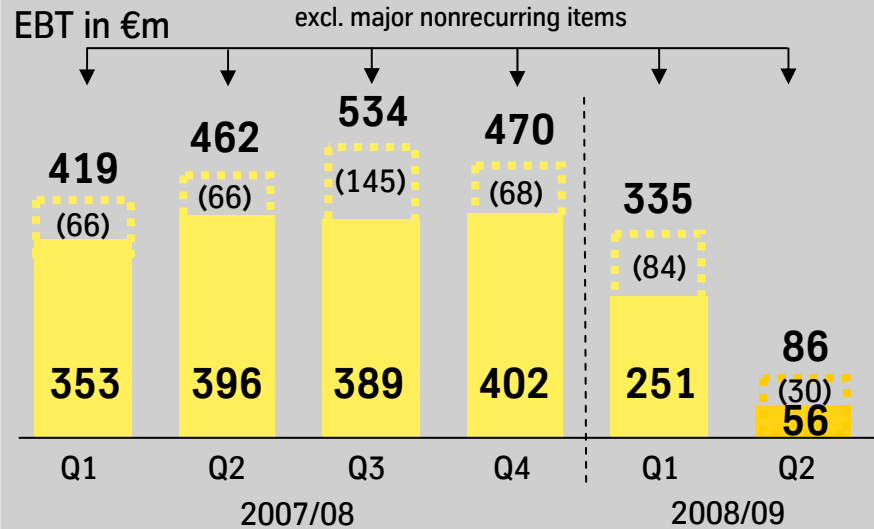
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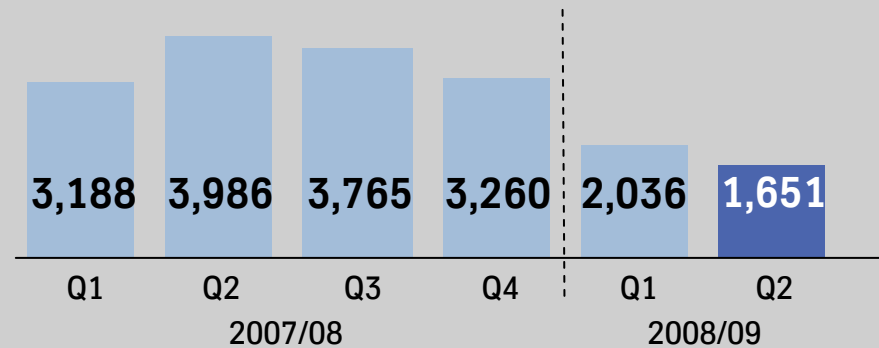


Steel

Q2 2008/09 Highlights



Order intake in €m



Comments Q2 2008/09

- Relatively stable average revenues/ton
- Lower shipments
- Further reduction of capacity utilization
- Net working capital release commenced
- Declining order intake aggravated by de-stocking

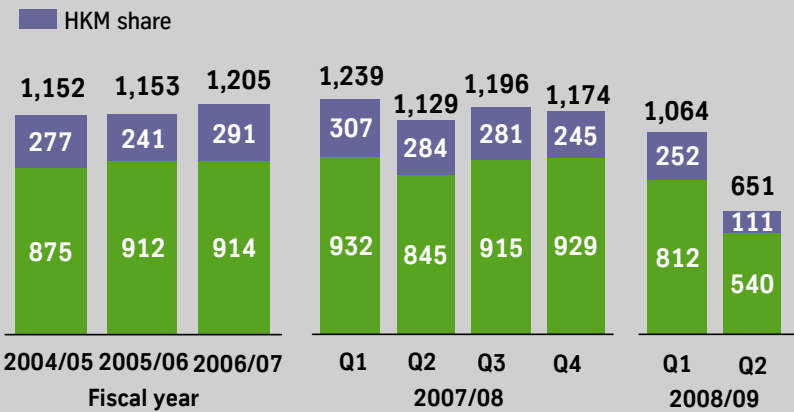
Outlook H2 2008/09

- Further production cuts and underutilization
- Declining average revenues/ton
- Benefit from lower raw material prices from beginning of next fiscal year
- Net working capital release
- Restructuring charges

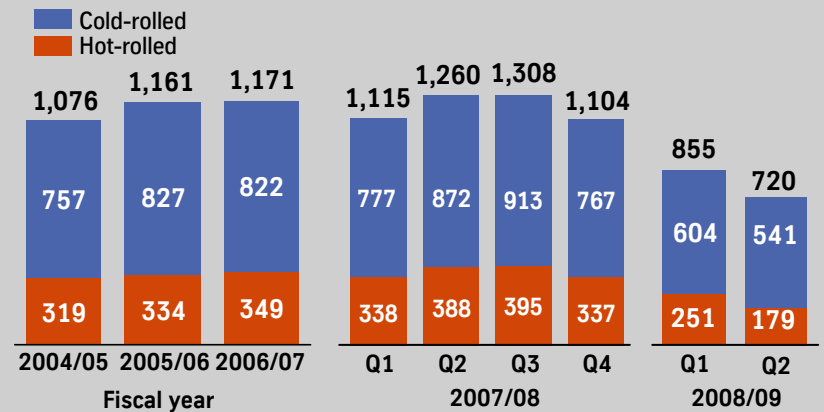


Steel: Output, Shipments and Revenues per Metric Ton

Crude steel output (TKS incl. share in HKM) 1,000 t/month

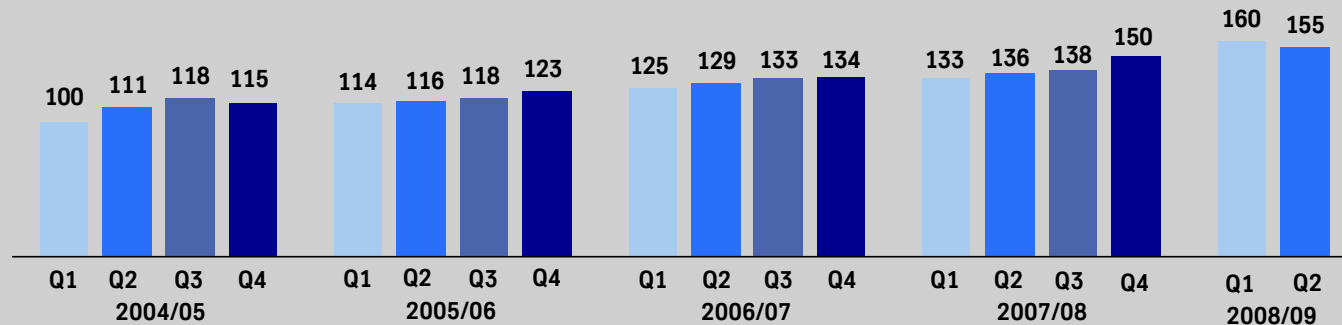


Shipments: Hot-rolled and cold-rolled products 1,000 t/month



Average revenues per ton, indexed

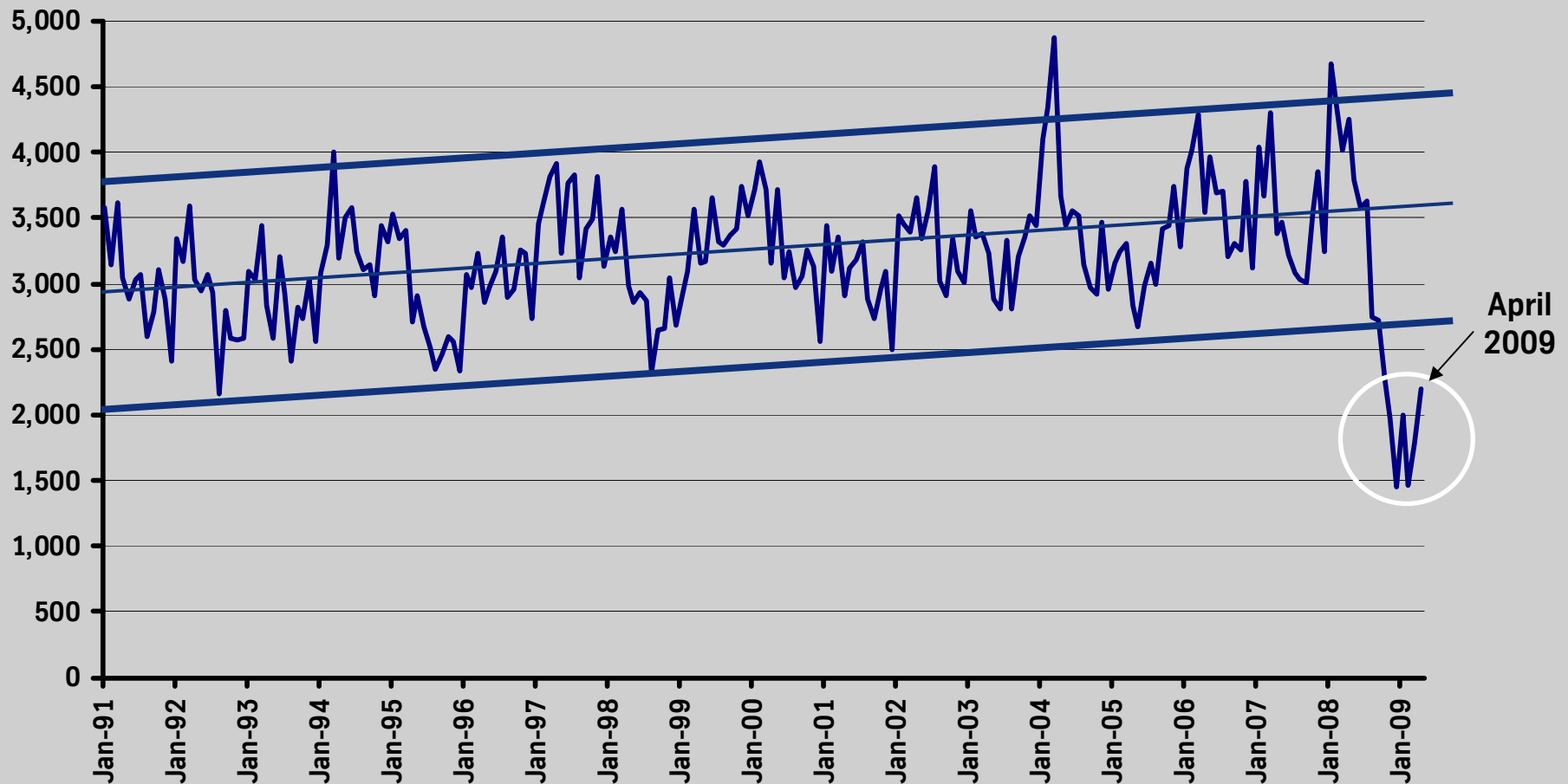
Q1 2004/2005 = 100



Order Intake Remained at Very Low Levels in April

Order Intake German Steel Industry; January 1991 – April 2009

1,000 t

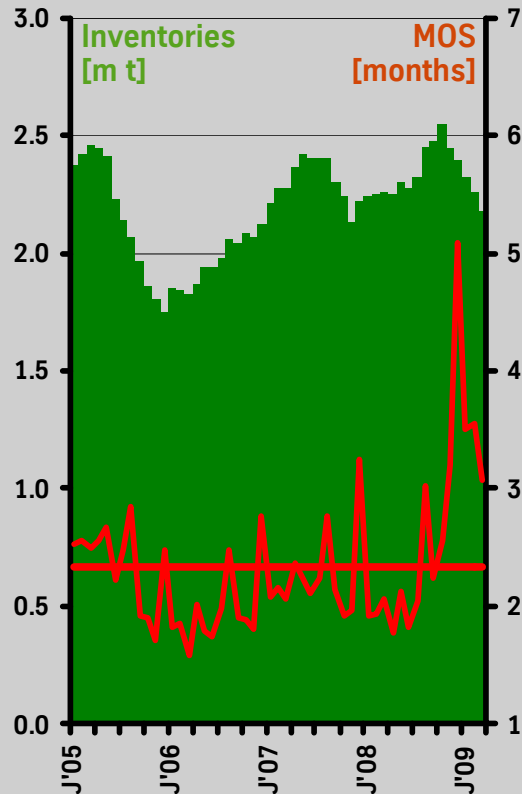


Source: WV



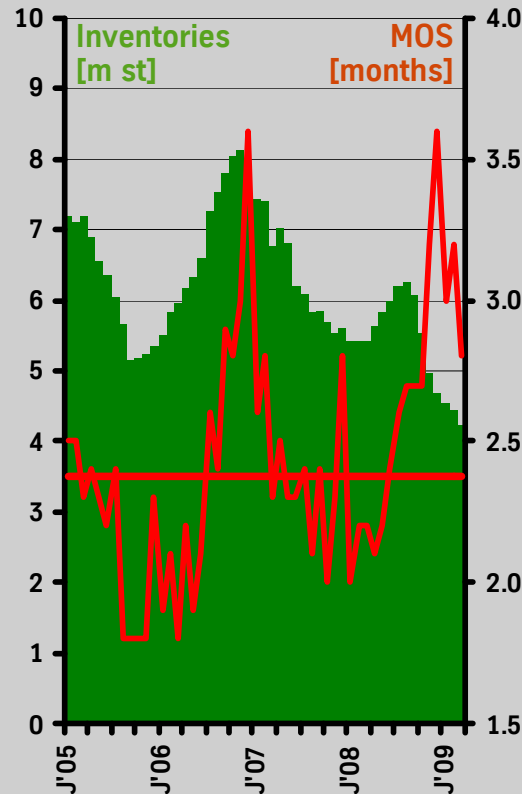
De-Stocking Peaking in Europe; Virtually Completed in the US

Inventories and Months of Supply - Europe



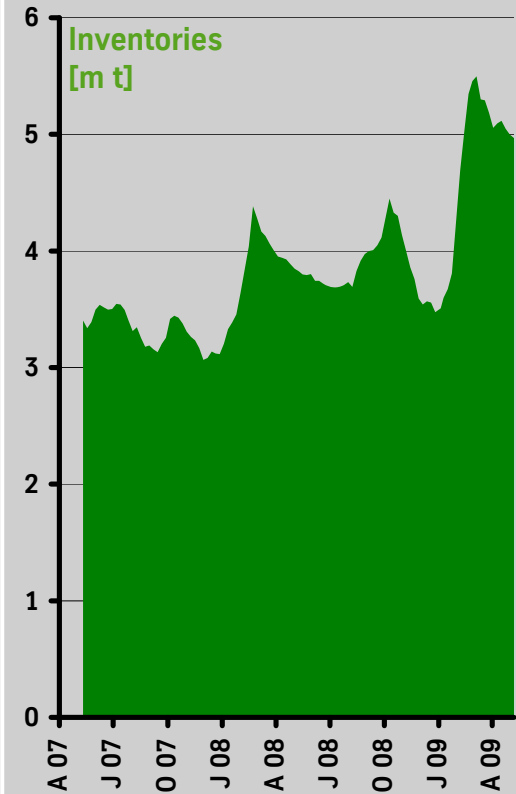
Europe: European SSC: Inventories at month' end / flat carbon steel w/o quarto

Inventories and Months of Supply - USA



USA: March MSCI inventories, carbon flat rolled

Inventories China



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

Source(s): TKS, EASSC, MAR, MSCI, UBS, MySteel



ThyssenKrupp CSA: Port and Materials Handling Nearly Completed



ThyssenKrupp



ThyssenKrupp CSA: Progress on Coke, Power and Sinter Plant...



Aerial photo coke plant



Power plant



Coke plant



Sinter plant

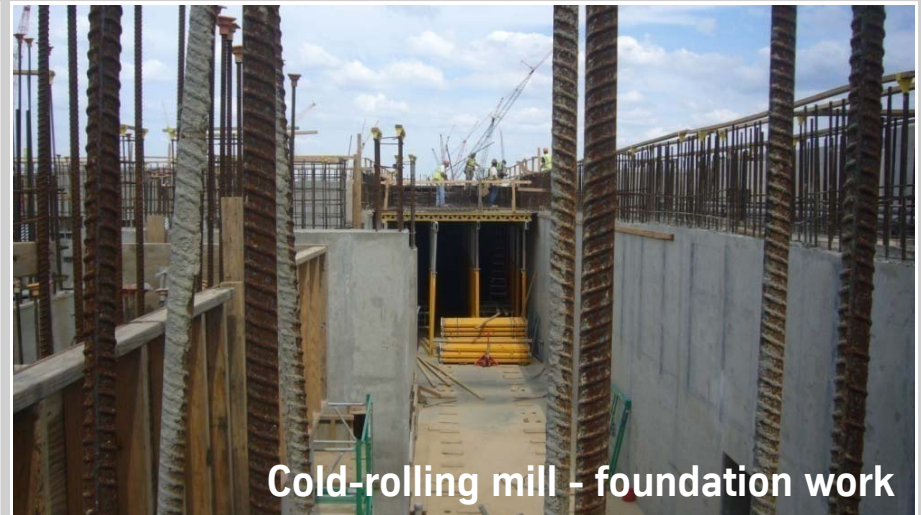
ThyssenKrupp



...and on Iron and Steelmaking Facilities

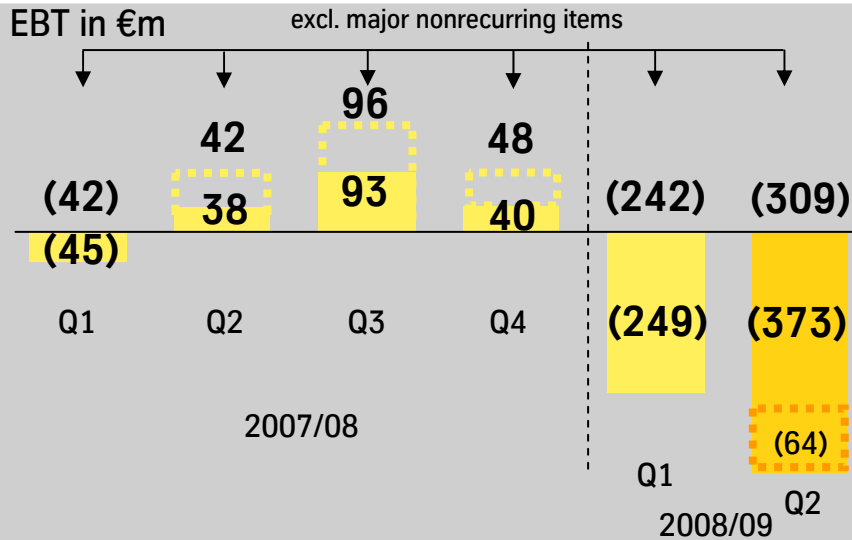


ThyssenKrupp Steel USA: Proceeding to Schedule

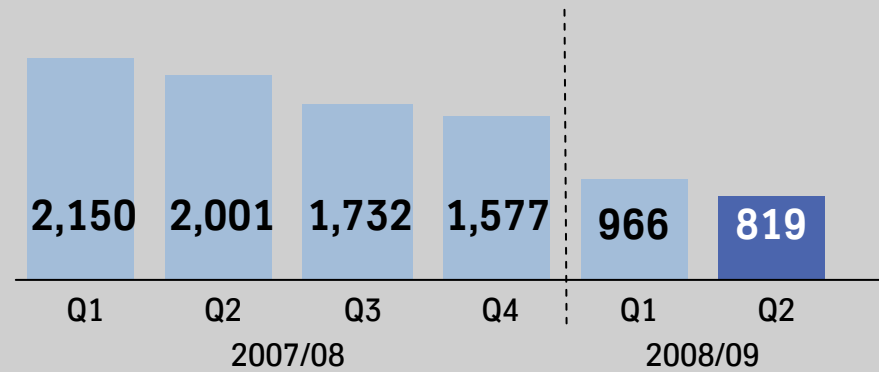


Stainless

Q2 2008/09 Highlights



Order intake in €m



Comments Q2 2008/09

- EBT effects from asset impairment (€60 m)
- Persisting low capacity utilization
- Modest stabilization of orders in German stainless industry at a low level (month-on-month)
- Net working capital release of €528 m

Outlook H2 2008/09

- Continued production cuts and underutilization
- Modest volume recovery
- Stabilization of base prices and alloy surcharges expected in coming months
- De-stocking in NAFTA virtually completed; stocks in Europe as well at lower levels

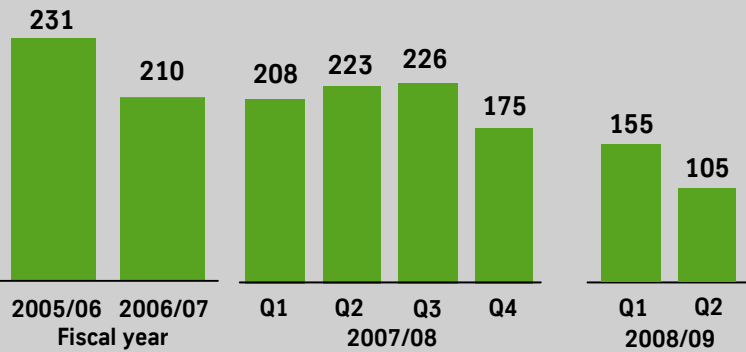


Stainless: Output, Shipments and Revenues per Metric Ton

Crude steel output*

1,000 t/month

* including carbon, forging, Ni-Alloys

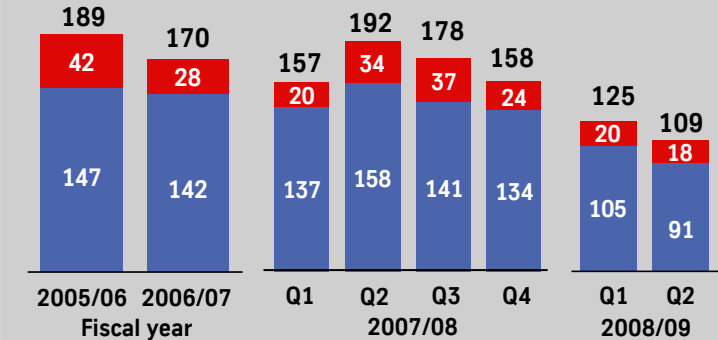


Shipments*: Hot-rolled and cold-rolled products

1,000 t/month

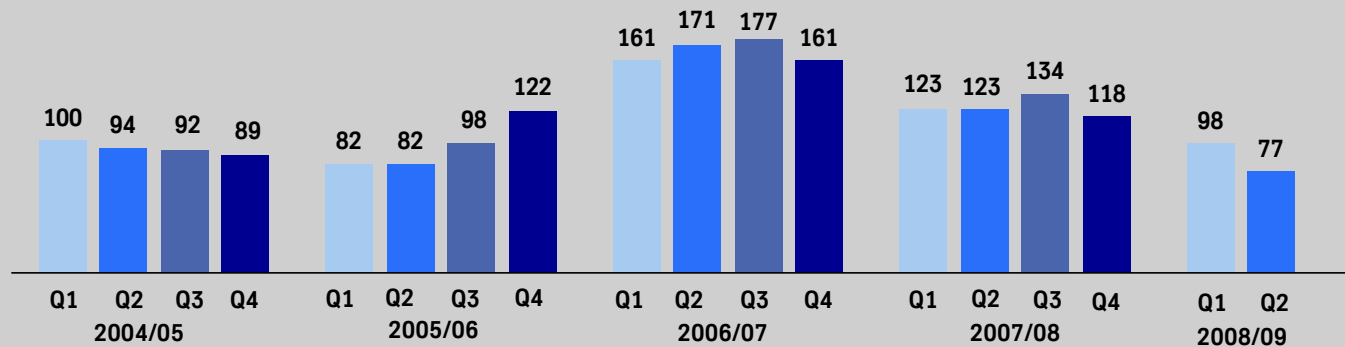
Hot-rolled, including slabs
Cold-rolled, including precision strip

* not consolidated



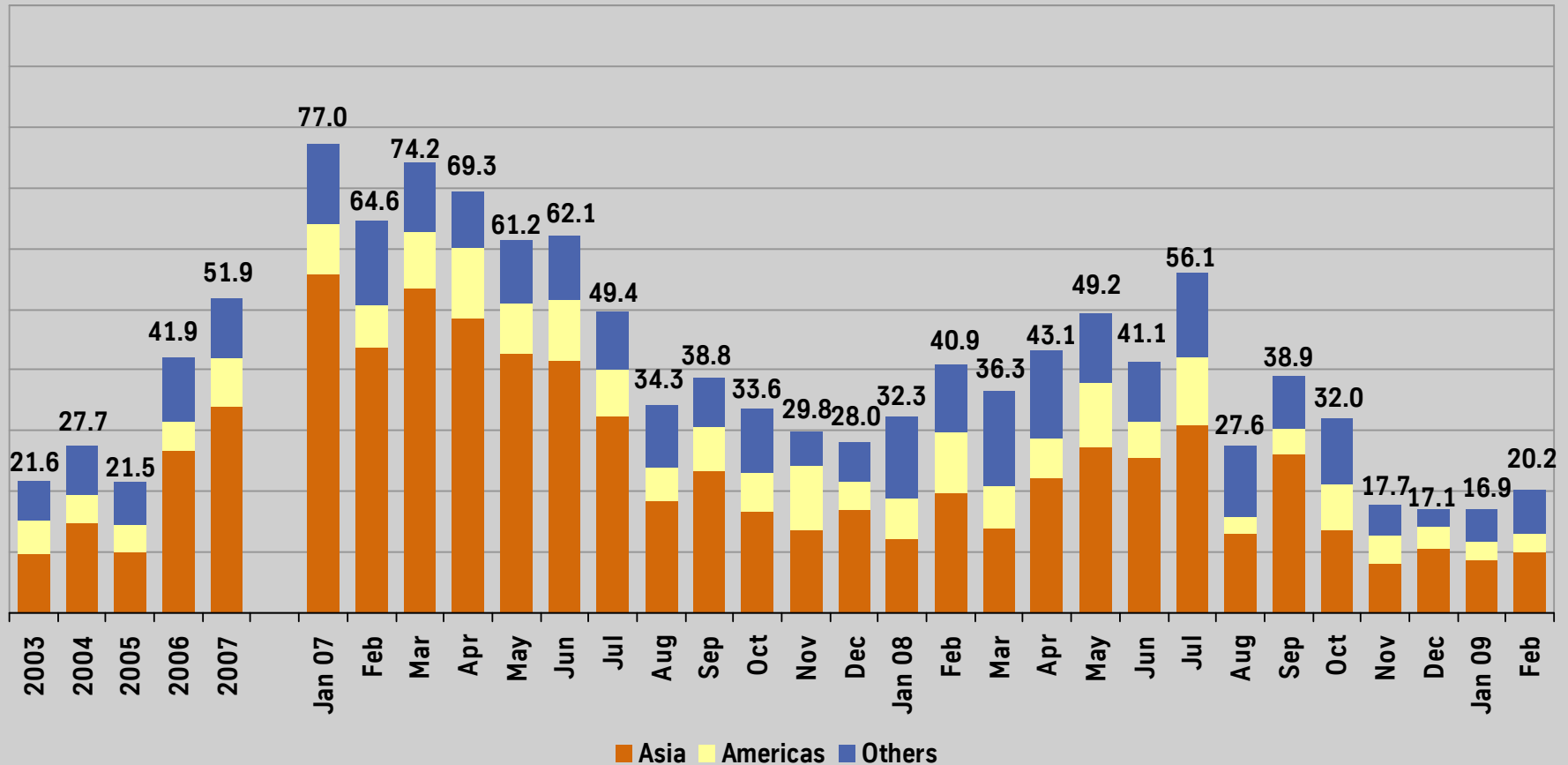
Average revenues per ton, indexed

Q1 2004/2005 = 100



Stainless: Cold-Rolled Imports from Third Countries

[000t/Month]



Source: Eurofer April 2009, TKL

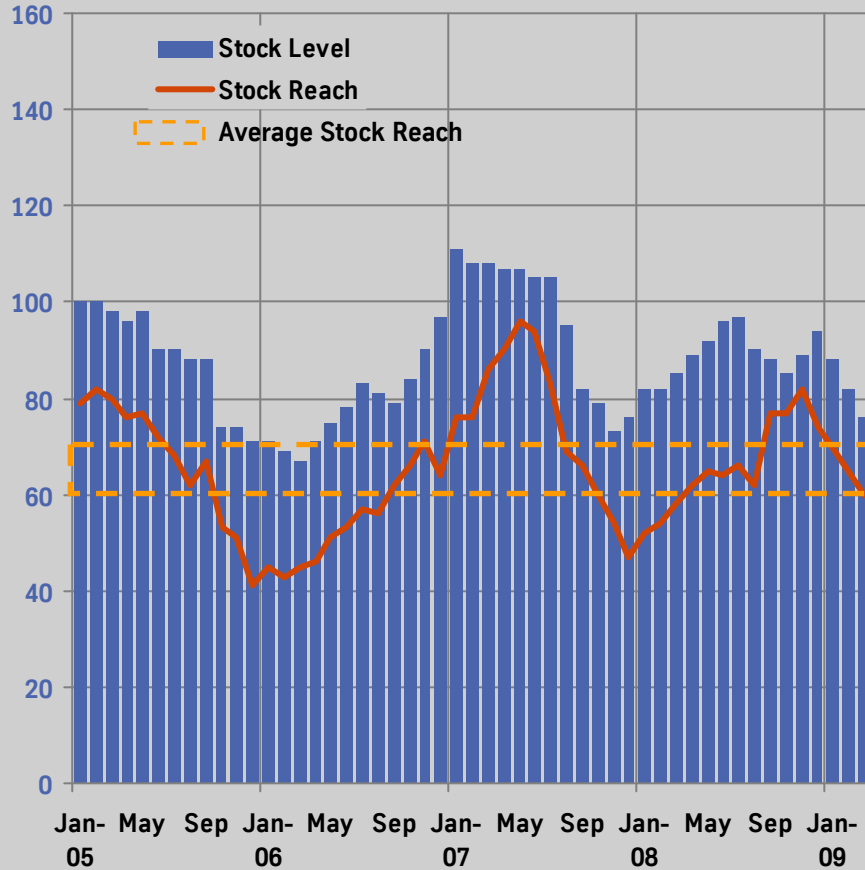


Market Situation Cold-Rolled Products

Germany

Stock level: INDEX Jan 2005 = 100

Stock Reach: Calendar Days

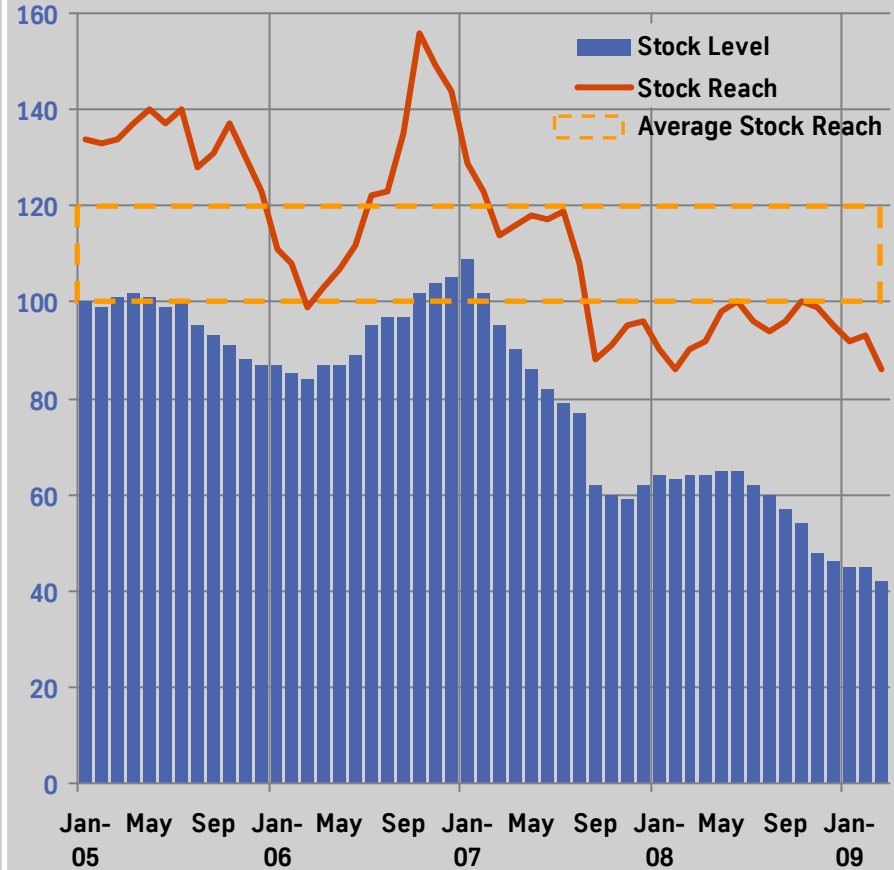


Source: EHV May 2009

USA

Stock level: INDEX Jan 2005 = 100

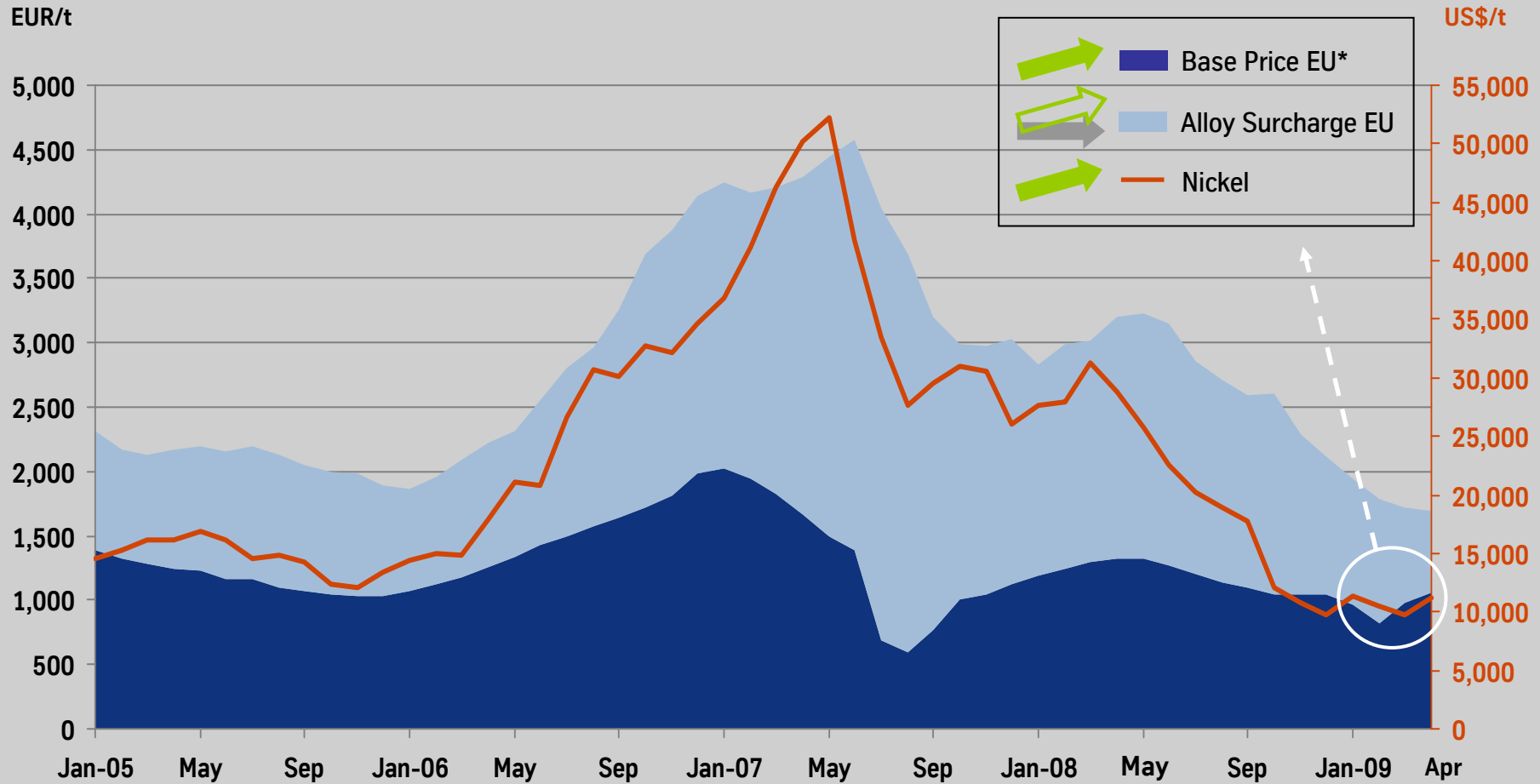
Stock Reach: Calendar Days



Source: MSCI April 2009; shipments and inventory all shapes



Price Development: First Signs of Recovery Observable?



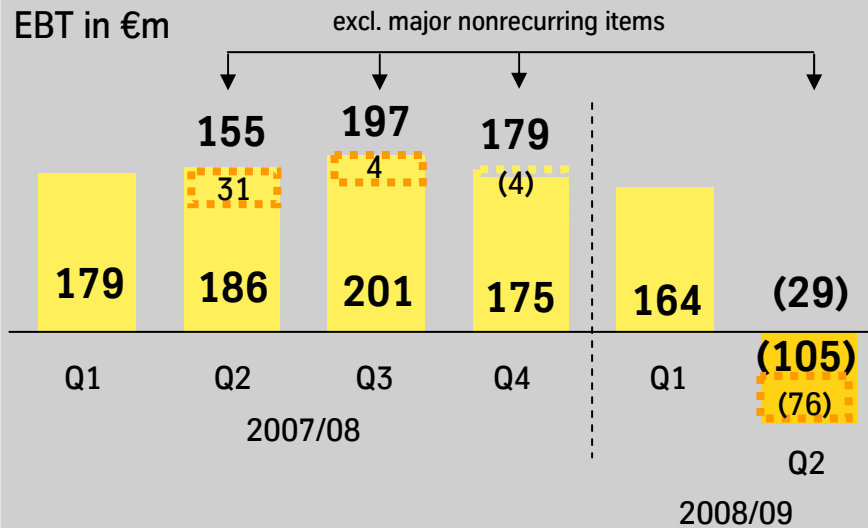
*Base Price Germany, Traders/SSC, 304, 2mm sheet

Source: CRU April 2009, Metalprices (NICKEL) May 2009

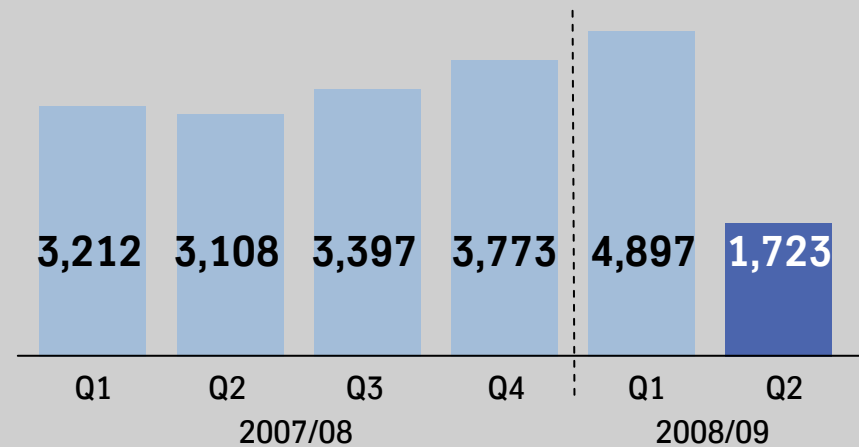


Technologies

Q2 2008/09 Highlights



Order intake in €m



Comments Q2 2008/09

- Solid performance at Plant Technology, naval shipbuilding and wind energy business, but lower new order inquiry activity
- Significant underutilization in automotive & construction equipment business, cancellations in civil shipbuilding
- Major nonrecurring items of €76 m (restructuring charges, disposals and asset impairments) mainly at automotive and civil shipbuilding

Outlook H2 2008/09

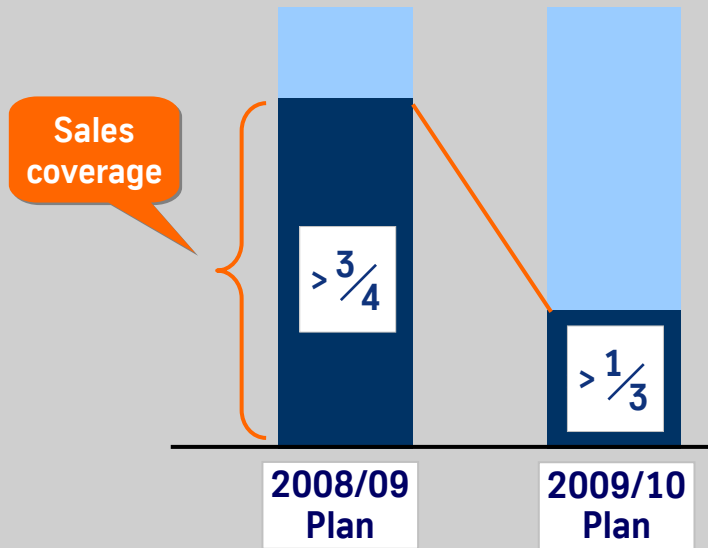
- High earnings visibility at Plant Technology and naval shipbuilding business due to still strong order backlog (Mar 31, 2009: €17.1 bn)
- Restructuring charges at automotive and civil shipbuilding



Technologies: High Sales Coverage by Orders on Hand

Sales coverage

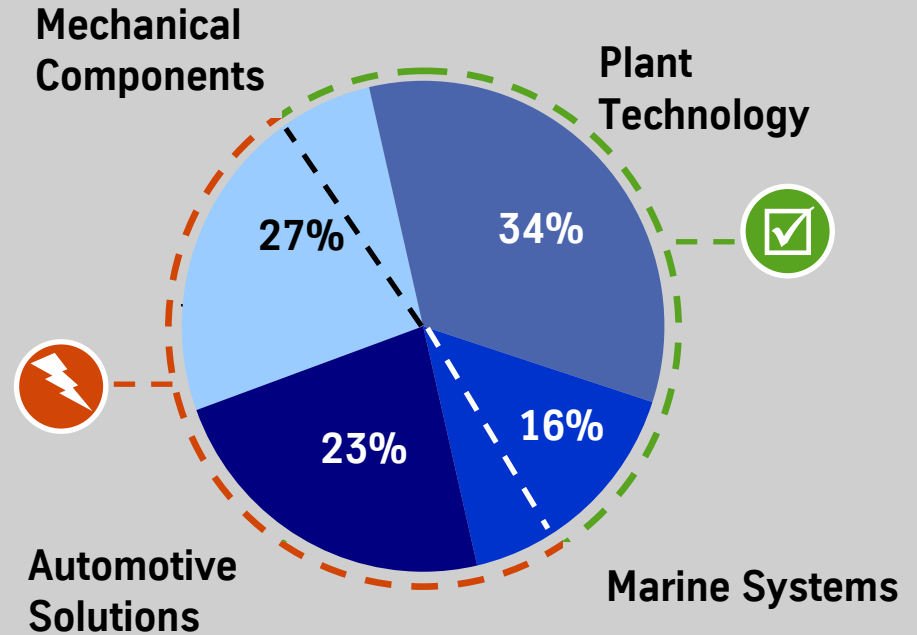
■ Sales covered from orders on hand (March 31, 2009)
 ■ Order intake



○ High sales coverage especially at Plant Technology and Marine Systems

Sales by business unit (H1 2008/09)

%



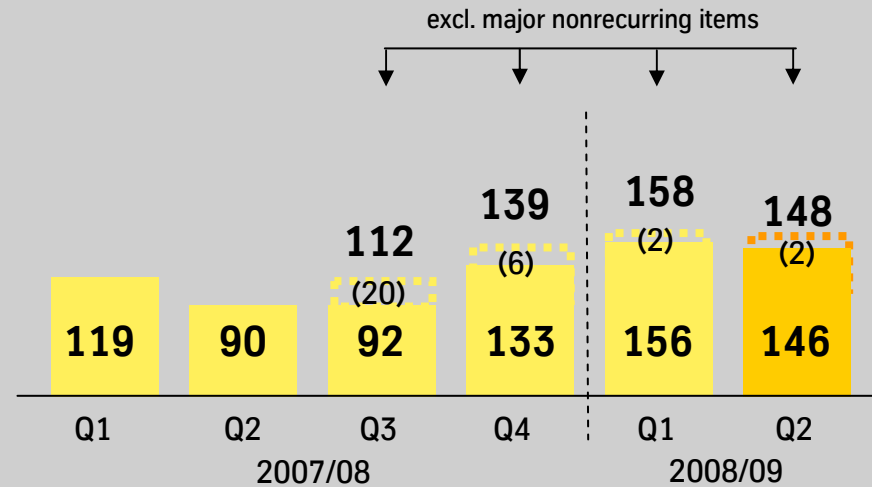
○ Solid performance at Plant Technology, naval shipbuilding and wind energy business



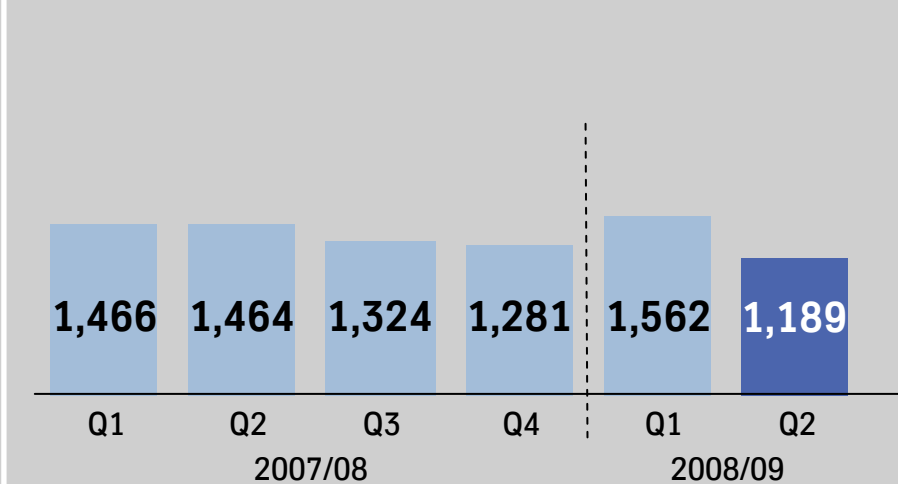
Elevator

Q2 2008/09 Highlights

EBT in €m



Order intake in €m



Comments Q2 2008/09

- Excellent EBT development driven by efficiency gains and increased sales level; especially in the US
- Persisting high order backlog, but slowdown of new installation business

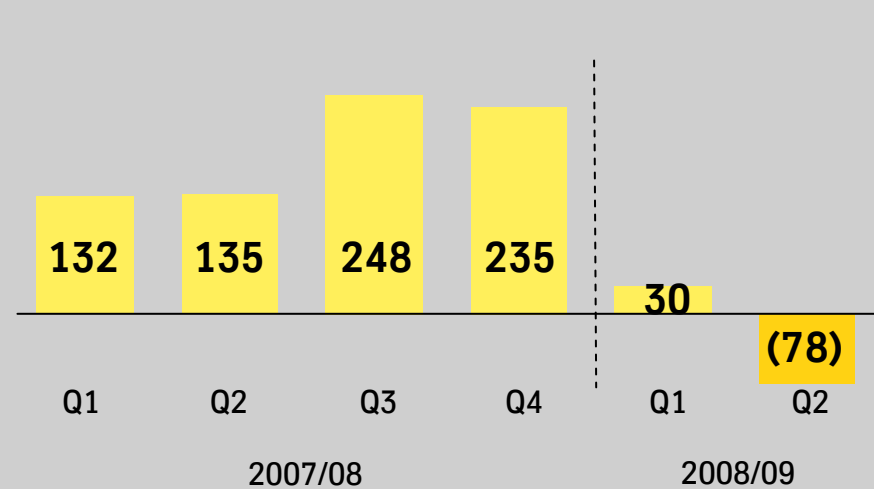
Outlook H2 2008/09

- Very strong earnings due to highly effective performance program and high services share

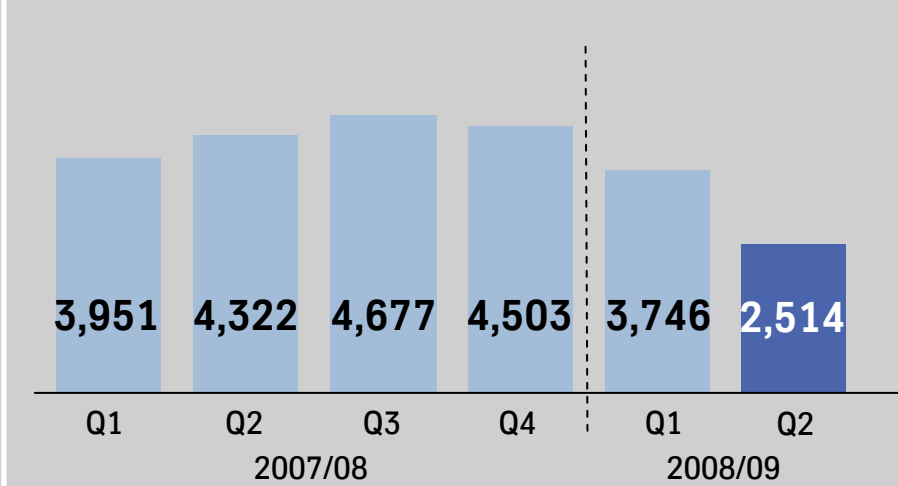
Services

Q2 2008/09 Highlights

EBT in €m



Order intake in €m



Comments Q2 2008/09

- Ongoing decreases in prices and volumes in (raw) materials trading and materials distribution business
- Cash generation due to net working capital release of €241 m

Outlook H2 2008/09

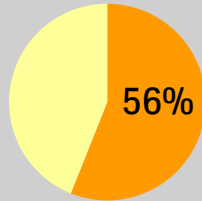
- Stabilization of prices and volumes expected
- Industrial Services predominantly stable, construction and rail equipment activities could profit from high infrastructure spending
- Net working capital release



Services: Impact of Crisis on Business Units

Materials Services

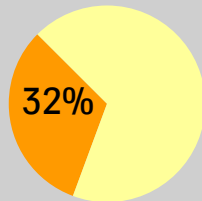
Sales
H1 08/09



- Significant drop in volumes
- Extreme price meltdown
- High inventory devaluation
- Cash generator of the segment

Special Products

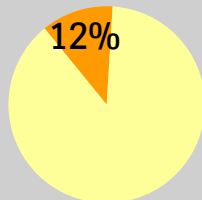
Sales
H1 08/09



- Dramatic sales drop in trading of raw materials, minerals and coke; slump in prices in nearly all products
- Civil engineering and rail systems profit from expenditure on infrastructure
- Plant Services in Brazil excellent

Industrial Services

Sales
H1 08/09



- Good order book in the energy and petrochemical industries, especially North America
- Decrease above all in the automotive industry and its suppliers
- Number of employees mostly corresponds to general employment rate



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Progress of Net Working Capital Reduction and Cost Savings 2008/09

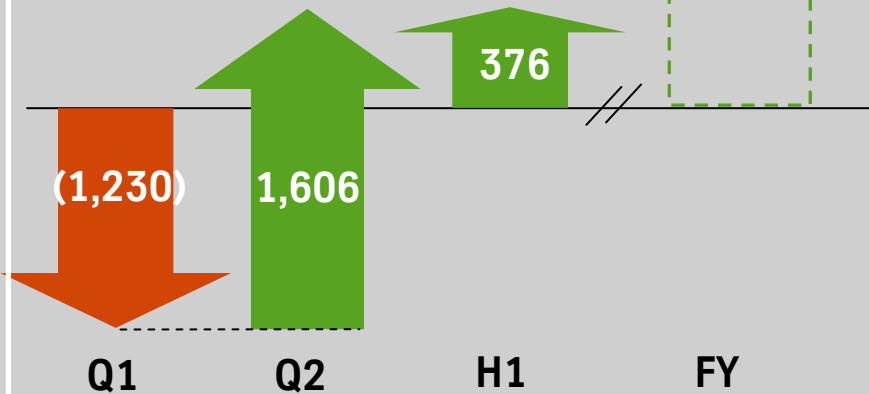
Net working capital development

million €

Measures:

- Inventory reduction, adjustment of required stock levels
- Improvement of turnover rate
- Optimization of spare parts
- Accounts receivable and accounts payable management

Target ~2,000

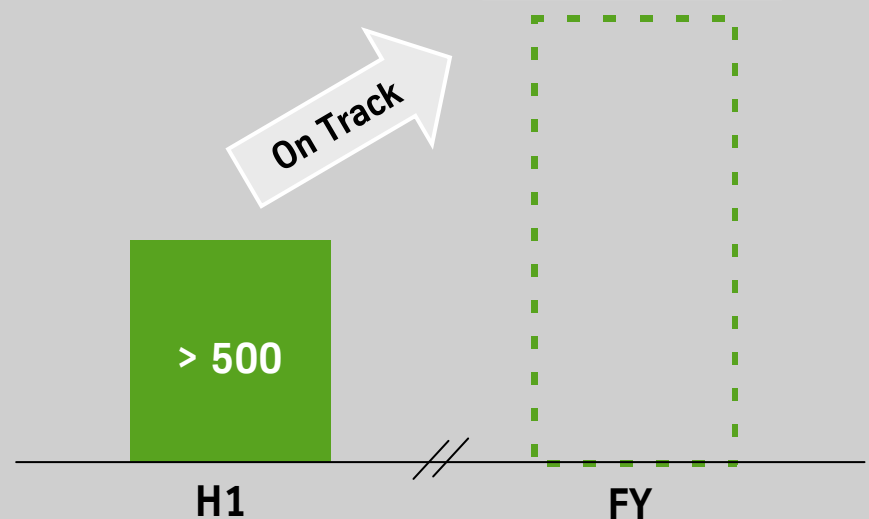


Main contribution expected in H2 2008/09

Progress of cost savings

million €

Target >1,000



Measures:

- Human Resources measures (e.g. layoff of temporary staff, short-time working)
- Reduction of administrative costs
- Adjustment of maintenance and repair charges
- Optimization of energy management



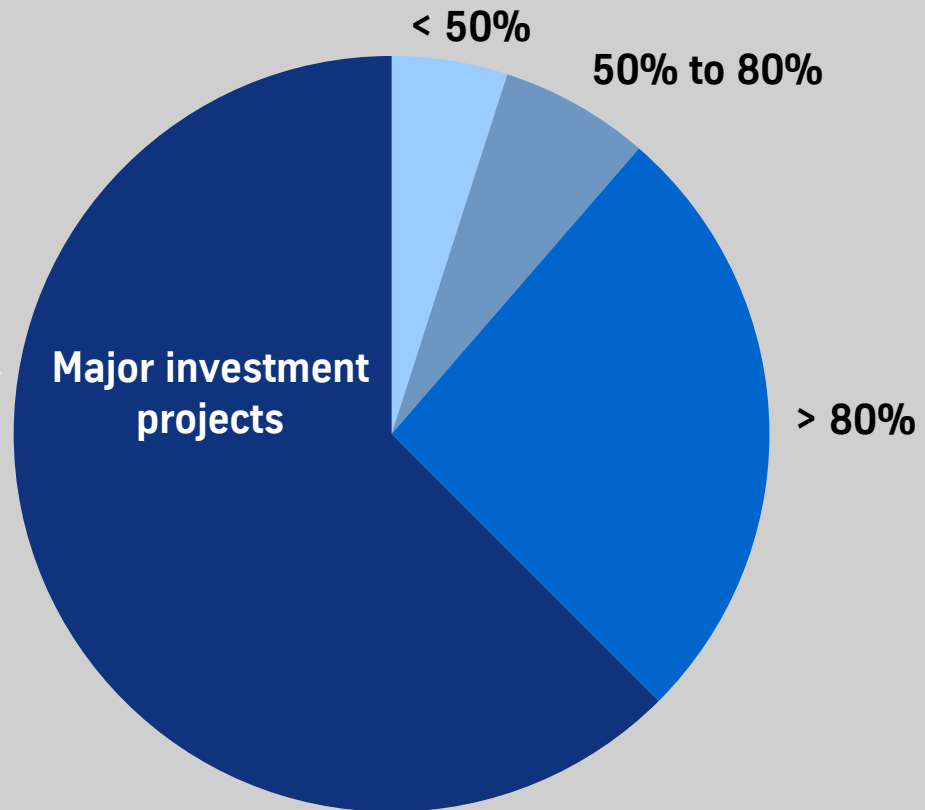
Capital Expenditures in 2008/09

Overview of capital expenditures by degree of completion

Target
€4,500 m – €5,000 m

Capex H1 2008/09:

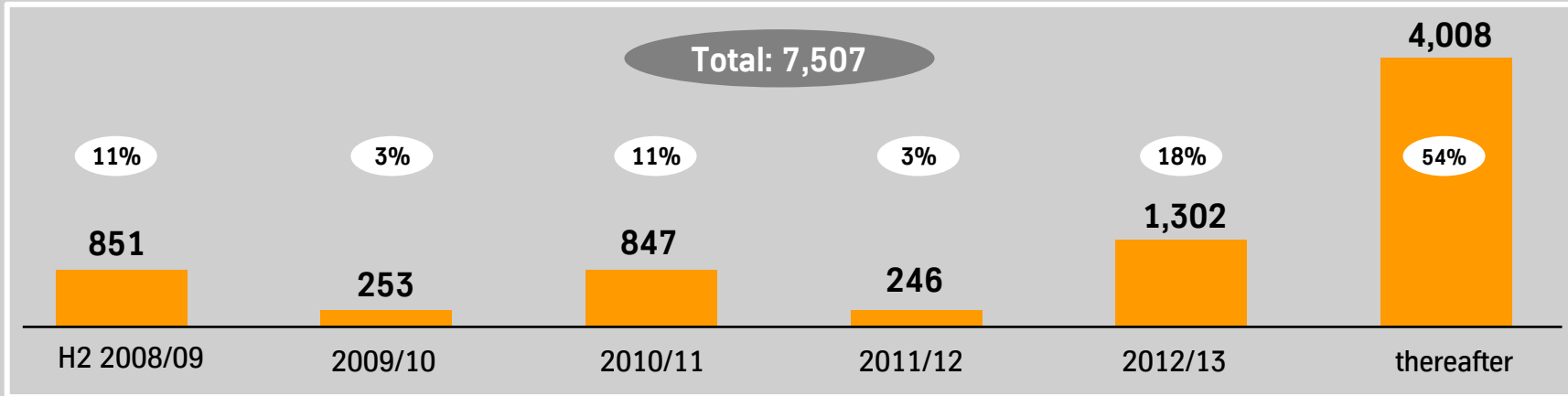
TK CSA	€849 m
NAFTA Steel	€196 m
NAFTA Stainless	€24 m
<hr/>	
Σ	€1,069 m



Solid Financial Situation – No Short-Term Refinancing Needs

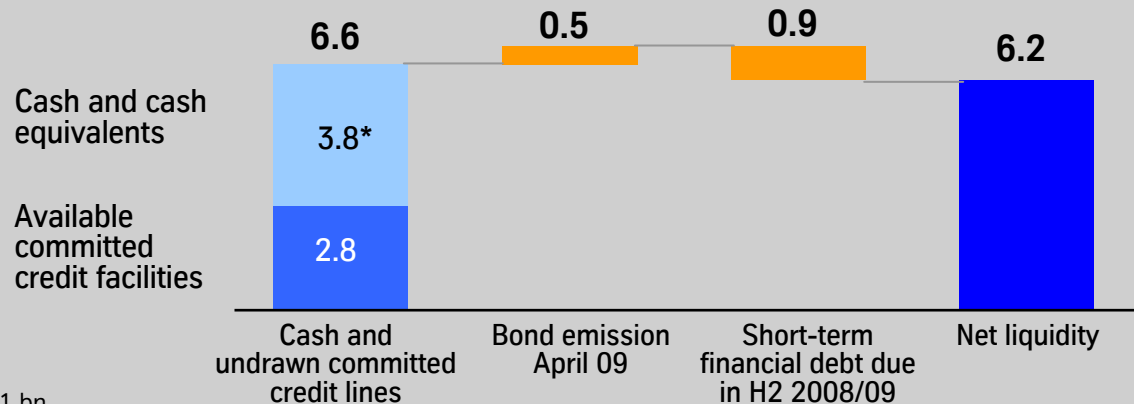
Maturity profile of gross financial debt as of March 31, 2009

million €



Liquidity analysis as of March 31, 2009

billion €



€2,000 Million Bond Transactions in 2009

	February 25, 2009 Tranche I	February 25, 2009 Tranche II	April 29, 2009 Increase of Tranche I
Volume	€500 million	€1,000 million	€500 million
Maturity	February 25, 2013	February 25, 2016	February 25, 2013
Coupon	6.75%	8.50%	6.75%
Re-offer Price	99.49%	99.08%	103.01%
Re-offer Yield	6.90%	8.68%	5.84%
Launch Spread	Mid Swap + 430 Bp	Mid Swap + 555 Bp	Mid Swap + 335 Bp



Group Outlook 2008/09

EBT

**before major
nonrecurring
items**

Mid-range to upper three-digit million € negative depending on economic environment

EBT

as reported

Impacted by:

- Restructuring charges:
 - to achieve major cost savings in the future
 - for reorganization
- Project costs for the new steel plants
- Potential impairment charges



Agenda

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Cornerstones of the ThyssenKrupp Group's Strategy

Earnings

Active portfolio management

Divestments

Acquisitions

Development of core businesses

Materials

Steel Europe
Steel Americas
Stainless Global
Materials Services

Technologies

Elevator Technology
Plant Technology
Components Technology
Marine Systems

Group initiatives

Reorganization

TK PLuS

TK best

HR / MD / Academy

Innovation / R&D

Value management

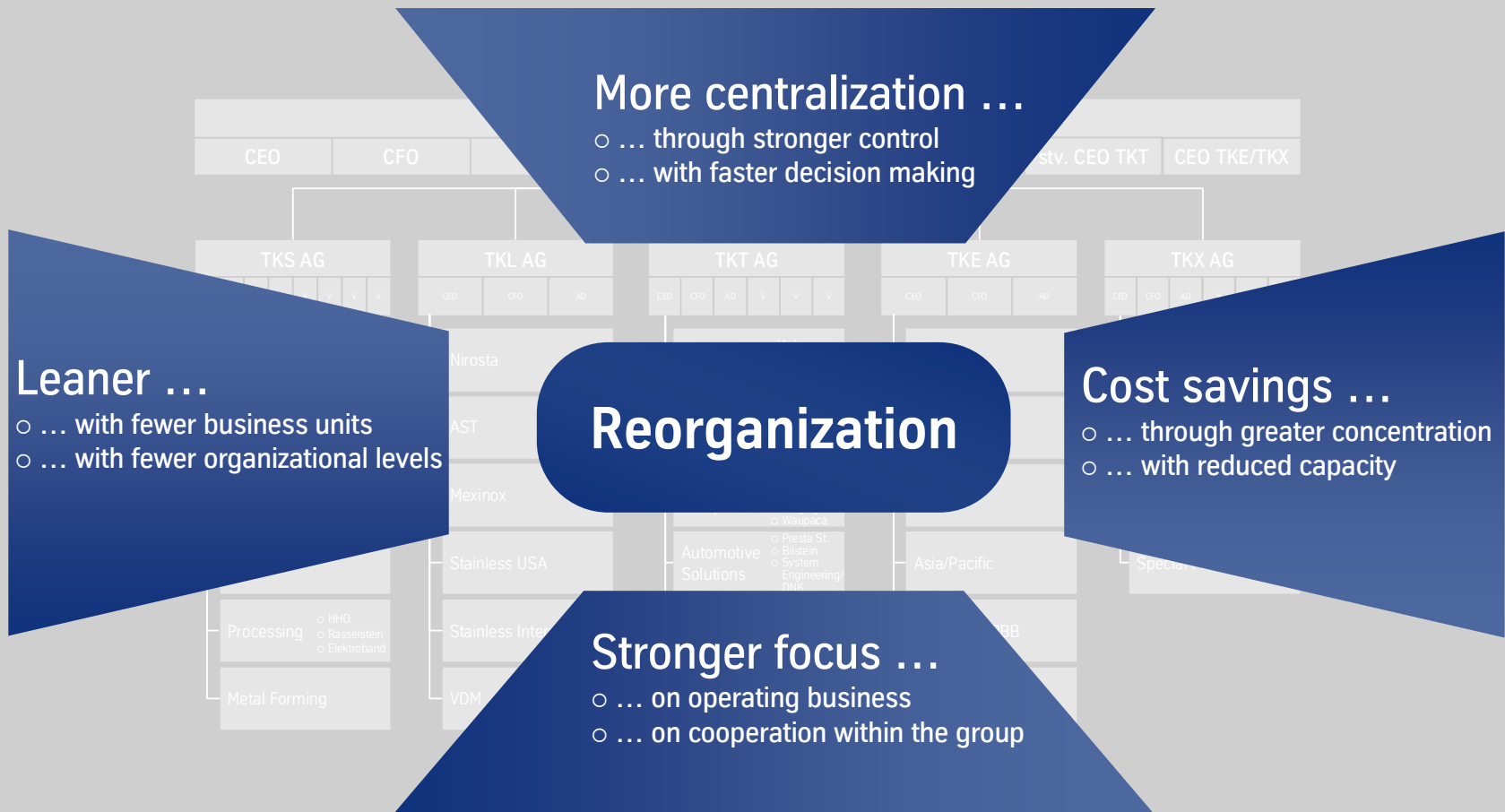
Clear and consistent performance orientation

Target setting and controlling

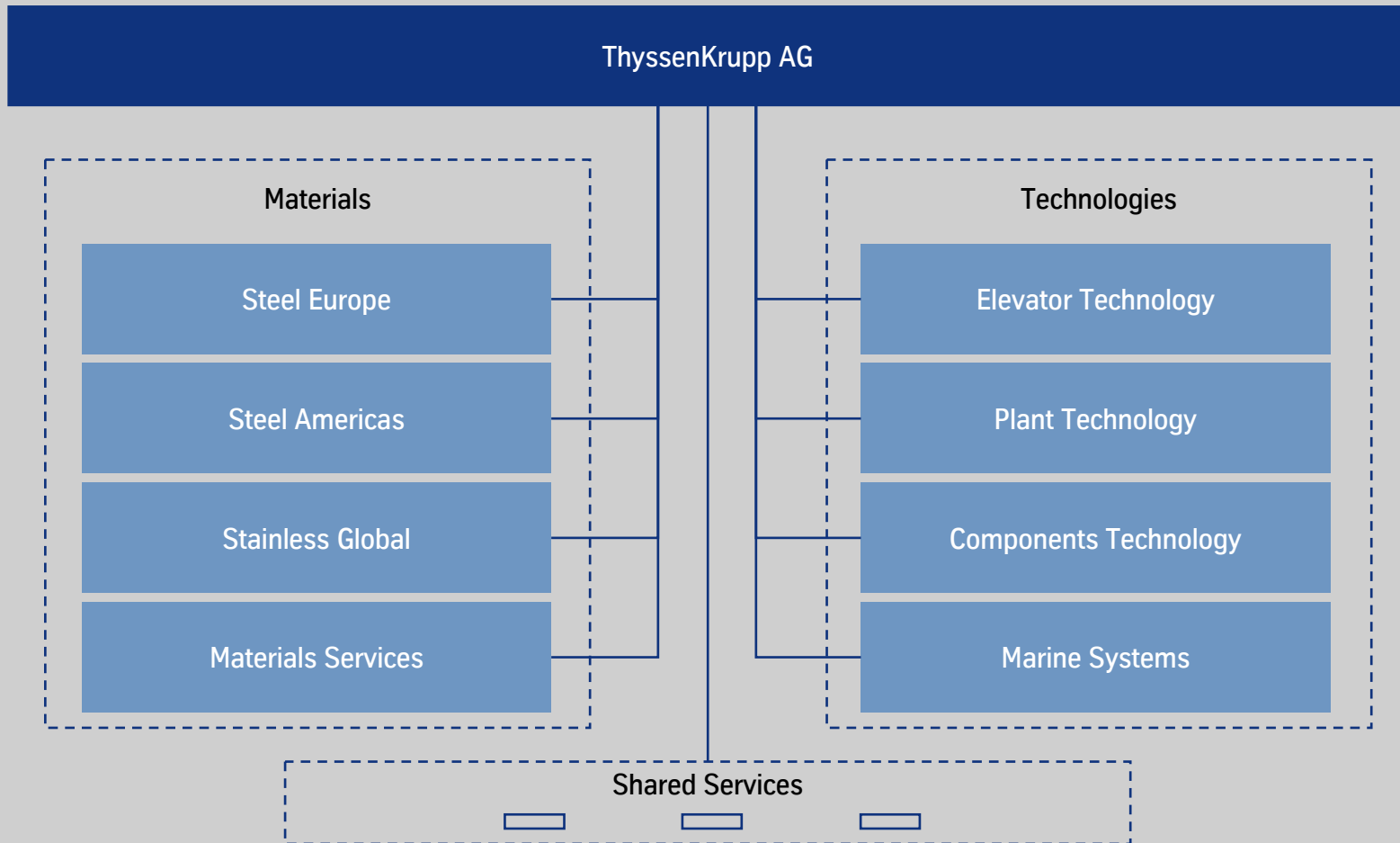
Allocation of resources



Core Targets of the Reorganization



Target Group Structure: Greater Internal & External Transparency



Financial Calendar – 2009/10

- **July 26, 2009
to August 13, 2009** **Quiet Period**
- **August 14, 2009** **Interim Report 9 months 2008/09 (Oct to Jun)
Conference call with analysts and investors**
- **October 22, 2009
to November 26, 2009** **Quiet Period**
- **November 27, 2009** **Analysts' and Investors' Conference, Essen/Germany
Annual Press Conference, Essen/Germany**
- **January 21, 2010** **Annual General Meeting, Bochum/Germany**
- **February 12, 2010** **Interim Report 1st quarter 2009/10 (Oct to Dec)
Conference Call with analysts and investors**
- **May 12, 2010** **Interim Report 1st half 2009/10 (Oct to Mar)**



How to Contact ThyssenKrupp AG Investor Relations

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- Internet: www.thyssenkrupp.com

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Agenda

- Group Financials
- Segment Performance
- Measures and Outlook
- Reorganization
- Appendix



Group Overview (I)

		2006/07	2007/08					2008/09	
		FY	Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	54,605	13,270	14,084	14,181	13,670	55,205	12,887	7,642
Sales	€m	51,723	12,270	13,199	14,181	13,776	53,426	11,522	9,859
EBITDA	€m	5,254	1,083	1,197	1,366	1,330	4,976	764	142
EBIT	€m	3,728	748	849	1,019	956	3,572	407	(276)
EBT	€m	3,330	646	742	909	831	3,128	240	(455)
Net income	€m	2,190	435	502	613	726	2,276	163	(362)
Earnings per share	€	4.30	0.85	1.00	1.21	1.53	4.59	0.36	(0.71)
TK Value Added	€m	2,108	353	438	600	525	1,916	(39)	(734)
ROCE	%	20.7	16.1	16.9	18.2	18.3	18.3	7.8	1.2

ROCE: based on 3, 6, 9 and 12 months



Group Overview (II)

		2006/07	2007/08				FY	2008/09	
		FY	Q1	Q2	Q3	Q4		Q1	Q2
Capital expenditures*	€m	2,997	889	1,014	975	1,349	4,227	1,105	1,090
Depreciation/amort.	€m	1,527	335	349	346	374	1,404	357	418
Operating cash flow	€m	2,220	(170)	1,003	676	2,170	3,679	(860)	1,483
+ Cash flow from divestments	€m	673	40	80	107	102	329	106	26
- Cash flow from investments	€m	2,997	889	1,014	975	1,349	4,227	1,105	1,090
Free cash flow	€m	(104)	(1,018)	68	(192)	923	(219)	(1,859)	419
Net financial debt	€m	(223)	859	1,988	2,127	1,584	1,584	3,514	3,687
Employees		191,350	193,137	195,828	198,033	199,374	199,374	197,175	192,521

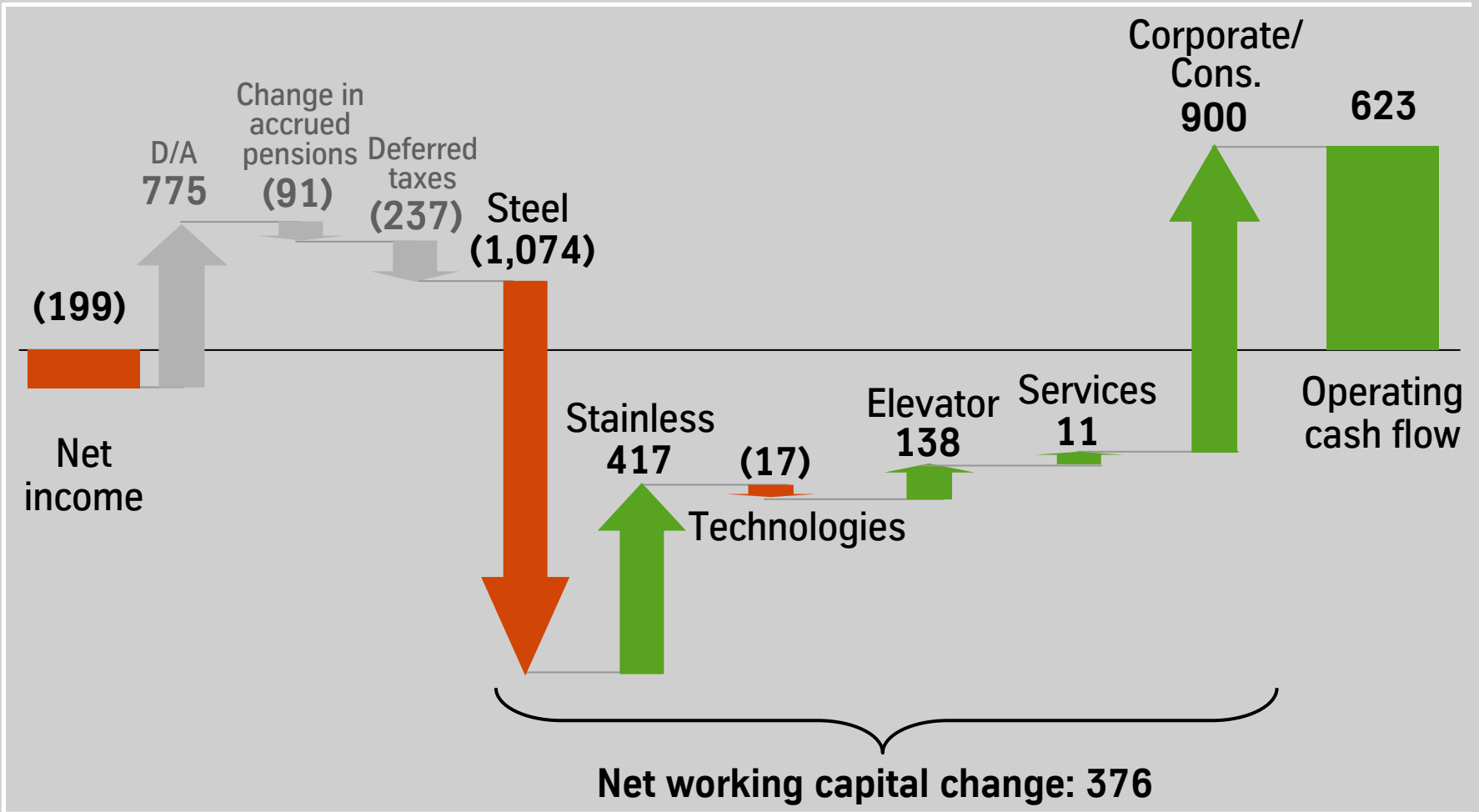
* incl. financial investments



Group Financials – Net Income ⇒ Operating Cash Flow

Development of operating cash flow in H1 2008/09

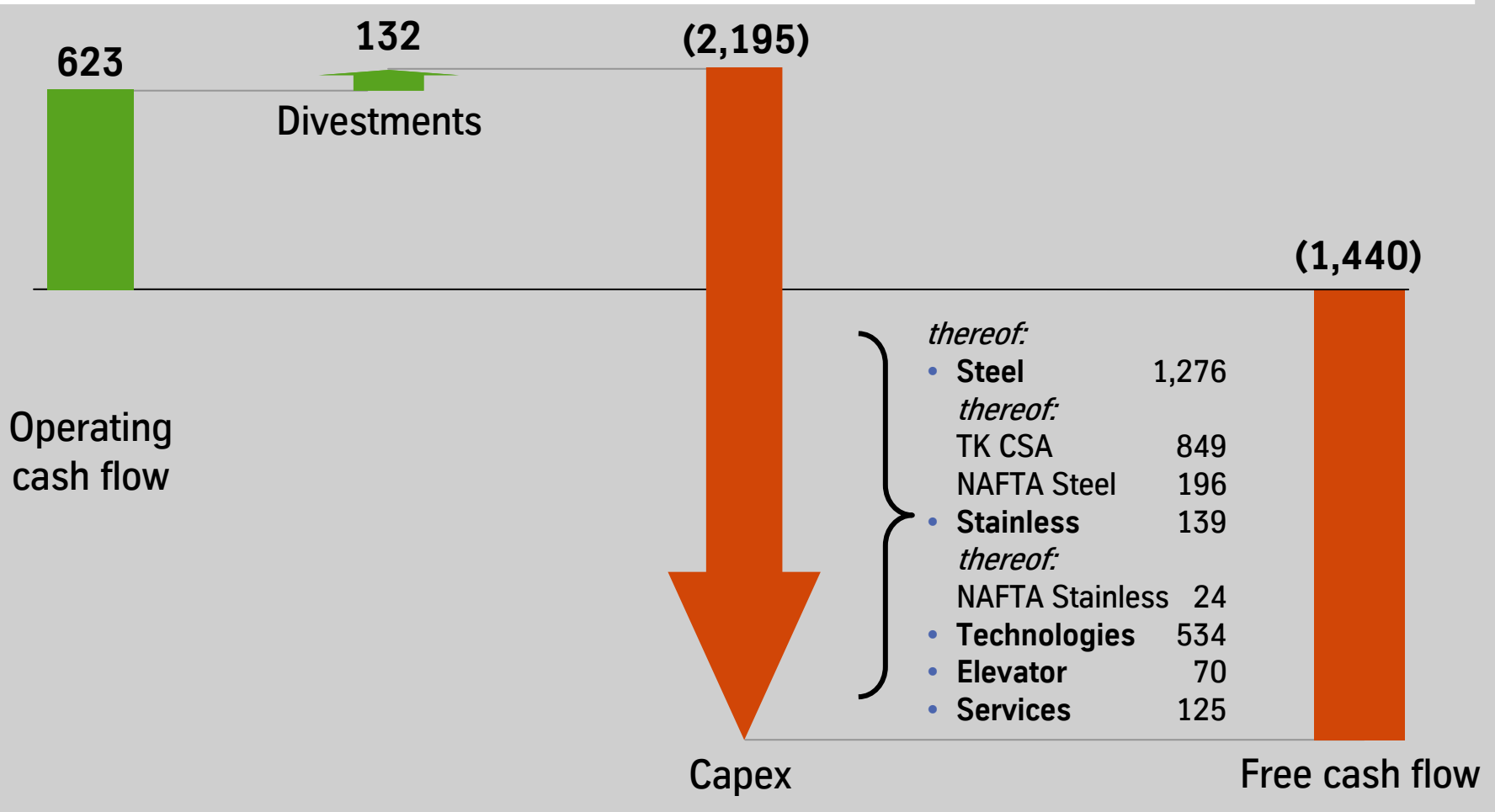
million €



Group Financials – Operating Cash Flow ⇒ Free Cash Flow

Development of free cash flow in H1 2008/09

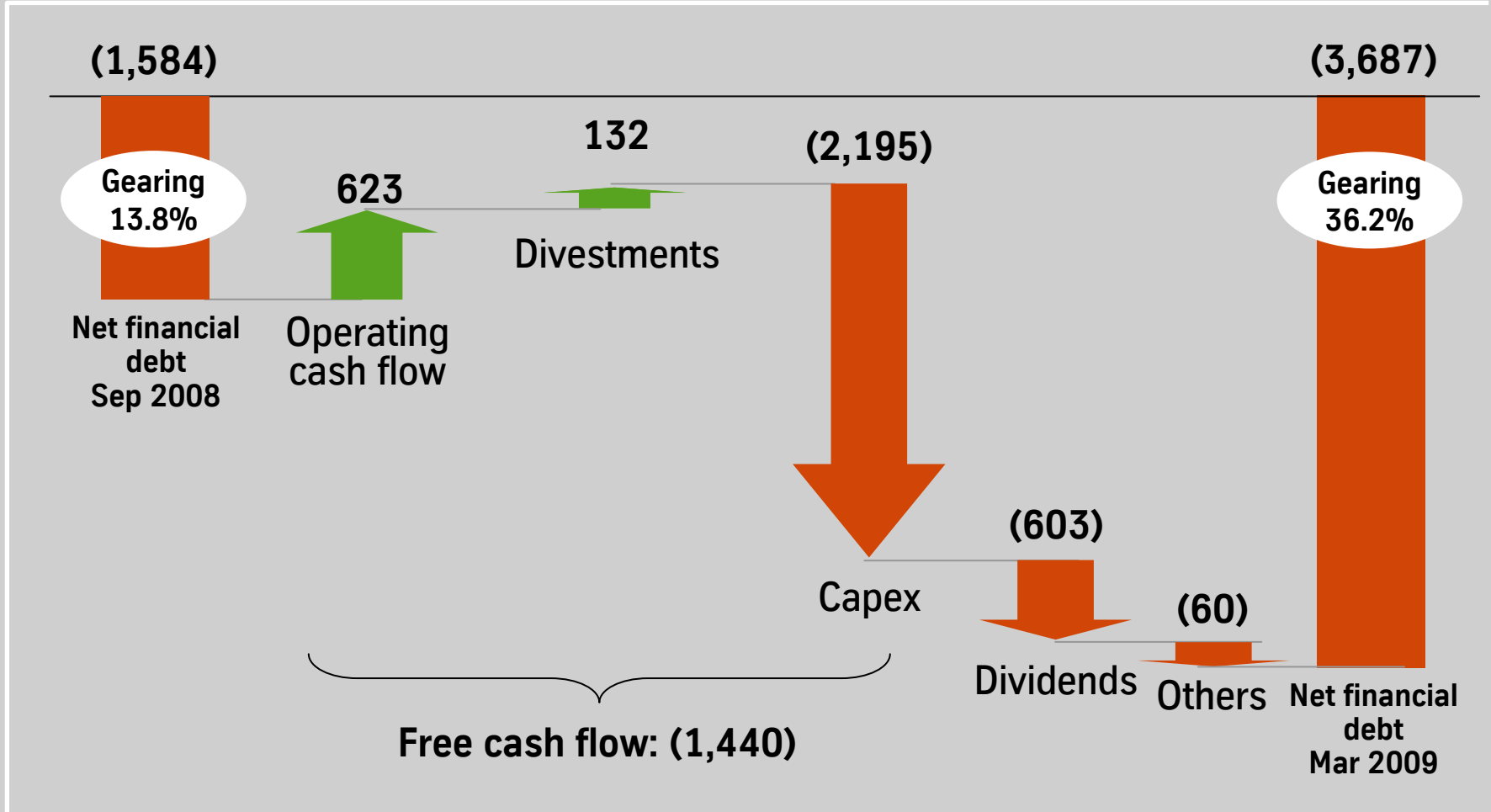
million €



Group Financials – Net Financial Debt

Development of net financial debt in H1 2008/09

million €



Steel: Segment Overview

		Steel								
		2006/07 FY	2007/08				FY	2008/09		
			Q1	Q2	Q3	Q4		Q1	Q2	
Order intake	€m	12,718	3,188	3,986	3,765	3,260	14,199	2,036	1,651	
Sales	€m	13,209	3,214	3,639	3,902	3,603	14,358	2,925	2,405	
EBITDA	€m	2,470	561	599	587	599	2,346	475	255	
EBIT	€m	1,761	392	434	426	448	1,700	309	103	
EBT	€m	1,662	353	396	389	402	1,540	251	56	
TK Value Added	€m	1,138	236	263	246	262	1,007	107	(121)	
ROCE	%	26.9	22.6	22.8	22.2	22.1	22.1	13.7	8.7	
OCF	€m	1,898	(330)	352	555	908	1,485	(779)	223	
+ CF from divestm.	€m	43	(3)	25	(31)	89	80	(1)	20	
- CF for investm.	€m	1,659	632	577	533	878	2,620	714	563	
FCF	€m	282	(965)	(200)	(9)	119	(1,055)	(1,494)	(320)	
Employees		39,559	39,922	40,636	40,733	41,311	41,311	40,753	40,071	

ROCE: based on 3, 6, 9 and 12 months



Stainless: Segment Overview

		Stainless								
		2006/07	2007/08					2008/09		
		FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	
Order intake	€m	7,684	2,150	2,001	1,732	1,577	7,460	966	819	
Sales	€m	8,748	1,838	1,955	1,933	1,694	7,420	1,173	988	
EBITDA	€m	1,034	8	98	154	103	363	(189)	(251)	
EBIT	€m	871	(23)	60	115	62	214	(228)	(351)	
EBT	€m	777	(45)	38	93	40	126	(249)	(373)	
TK Value Added	€m	507	(107)	(23)	31	(20)	(119)	(310)	(428)	
ROCE	%	22.7	(2.4)	2.0	5.4	5.8	5.8	(25.1)	(32.7)	
OCF	€m	228	(169)	243	119	365	558	(325)	256	
+ CF from divestm.	€m	16	3	2	0	20	25	2	2	
– CF for investm.	€m	328	47	168	60	113	388	92	46	
FCF	€m	(84)	(213)	77	59	272	195	(415)	212	
Employees		12,182	12,075	12,042	12,037	12,212	12,212	12,167	12,079	

ROCE: based on 3, 6, 9 and 12 months



Technologies: Segment Overview

Technologies

		2006/07	2007/08				FY	2008/09	
		FY	Q1	Q2	Q3	Q4		Q1	Q2
Order intake	€m	14,844	3,212	3,108	3,397	3,773	13,490	4,897	1,723
Sales	€m	11,523	2,822	3,029	3,357	3,204	12,412	2,921	2,656
EBITDA	€m	888	256	261	272	257	1,046	245	5
EBIT	€m	518	170	178	188	142	678	154	(99)
EBT	€m	544	179	186	201	175	741	164	(105)
TK Value Added	€m	348	127	135	145	95	502	100	(158)
ROCE	%	25.0	28.9	29.4	29.8	27.6	27.6	22.5	5.0
OCF	€m	627	22	326	117	201	666	(113)	267
+ CF from divestm.	€m	179	46	118	36	51	251	18	43
- CF for investm.	€m	581	160	171	153	278	762	173	361
FCF	€m	225	(91)	272	0	(26)	155	(268)	(52)
Employees		54,762	55,567	53,637	54,334	54,043	54,043	53,167	50,978

ROCE: based on 3, 6, 9 and 12 months



Elevator: Segment Overview

		Elevator								
		2006/07	2007/08					2008/09		
		FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	
Order intake	€m	5,281	1,466	1,464	1,324	1,281	5,535	1,562	1,189	
Sales	€m	4,712	1,184	1,164	1,211	1,371	4,930	1,343	1,293	
EBITDA	€m	12*	134	112	113	150	509	173	164	
EBIT	€m	(75)*	126	94	98	132	450	157	148	
EBT	€m	(113)*	119	90	92	133	434	156	146	
TK Value Added	€m	(226)*	89	60	66	99	314	124	116	
ROCE	%	(4.2)*	27.6	24.7	24.7	26.5	26.5	38.1	37.2	
OCF	€m	(233)*	49	196	131	149	525	72	287	
+ CF from divestm.	€m	101	2	(1)	1	6	8	9	4	
- CF for investm.	€m	122	17	35	49	31	132	33	36	
FCF	€m	(254)	34	160	83	124	401	48	254	
Employees		39,501	40,191	40,873	42,108	42,992	42,992	43,599	43,306	

ROCE: based on 3, 6, 9 and 12 months

* incl. EU fine €480 m



Services: Segment Overview

		Services								
		2006/07	2007/08					2008/09		
		FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	
Order intake	€m	16,823	3,951	4,322	4,677	4,503	17,453	3,746	2,514	
Sales	€m	16,711	3,867	4,232	4,603	4,634	17,336	3,726	2,903	
EBITDA	€m	947	190	195	306	297	988	94	(21)	
EBIT	€m	787	153	156	268	257	834	54	(60)	
EBT	€m	704	132	135	248	235	750	30	(78)	
TK Value Added	€m	487	79	75	183	171	508	(29)	(143)	
ROCE	%	23.6	17.5	16.9	20.4	21.7	21.7	5.5	(0.3)	
OCF	€m	331	(421)	115	(80)	579	193	(221)	205	
+ CF from divestm.	€m	88	12	10	29	20	71	38	4	
- CF for investm.	€m	279	70	169	55	75	369	68	57	
FCF	€m	140	(479)	(44)	(106)	524	(105)	(251)	151	
Employees		43,012	43,054	46,318	46,506	46,486	46,486	45,173	44,512	

ROCE: based on 3, 6, 9 and 12 months



Segment Overview – Quarterly Order Intake

million €	2006/07	2007/08				FY	2008/09	
	FY	Q1	Q2	Q3	Q4		Q1	Q2
Steel	12,718	3,188	3,986	3,765	3,260	14,199	2,036	1,651
Stainless	7,684	2,150	2,001	1,732	1,577	7,460	966	819
Technologies	14,844	3,212	3,108	3,397	3,773	13,490	4,897	1,723
Elevator	5,281	1,466	1,464	1,324	1,281	5,535	1,562	1,189
Services	16,823	3,951	4,322	4,677	4,503	17,453	3,746	2,514
Corporate	288	34	26	23	41	124	35	25
Consolidation	(3,033)	(731)	(823)	(737)	(765)	(3,056)	(355)	(279)
Group	54,605	13,270	14,084	14,181	13,670	55,205	12,887	7,642



Segment Overview – Quarterly Sales

million €	2006/07	2007/08				FY	2008/09	
	FY	Q1	Q2	Q3	Q4		Q1	Q2
Steel	13,209	3,214	3,639	3,902	3,603	14,358	2,925	2,405
Stainless	8,748	1,838	1,955	1,933	1,694	7,420	1,173	988
Technologies	11,523	2,822	3,029	3,357	3,204	12,412	2,921	2,656
Elevator	4,712	1,184	1,164	1,211	1,371	4,930	1,343	1,293
Services	16,711	3,867	4,232	4,603	4,634	17,336	3,726	2,903
Corporate	288	34	26	23	41	124	35	25
Consolidation	(3,468)	(689)	(846)	(848)	(771)	(3,154)	(601)	(411)
Group	51,723	12,270	13,199	14,181	13,776	53,426	11,522	9,859



Segment Overview – Quarterly EBITDA

million €	2006/07	2007/08				FY	2008/09	
	FY	Q1	Q2	Q3	Q4		Q1	Q2
Steel	2,470	561	599	587	599	2,346	475	255
Stainless	1,034	8	98	154	103	363	(189)	(251)
Technologies	888	256	261	272	257	1,046	245	5
Elevator	12*	134	112	113	150	509	173	164
Services	947	190	195	306	297	988	94	(21)
Corporate	(56)	(56)	(64)	(63)	(45)	(228)	(29)	(12)
Consolidation	(41)	(10)	(4)	(3)	(31)	(48)	(5)	2
Group	5,254	1,083	1,197	1,366	1,330	4,976	764	142

* incl. EU fine €480 m



Segment Overview – Quarterly EBIT

million €	2006/07	2007/08				FY	2008/09	
	FY	Q1	Q2	Q3	Q4		Q1	Q2
Steel	1,761	392	434	426	448	1,700	309	103
Stainless	871	(23)	60	115	62	214	(228)	(351)
Technologies	518	170	178	188	142	678	154	(99)
Elevator	(75)*	126	94	98	132	450	157	148
Services	787	153	156	268	257	834	54	(60)
Corporate	(95)	(61)	(71)	(70)	(55)	(257)	(35)	(20)
Consolidation	(39)	(9)	(2)	(6)	(30)	(47)	(4)	3
Group	3,728	748	849	1,019	956	3,572	407	(276)

* incl. EU fine €480 m



Segment Overview – Quarterly EBT

million €	2006/07	2007/08				FY	2008/09	
	FY	Q1	Q2	Q3	Q4		Q1	Q2
Steel	1,662	353	396	389	402	1,540	251	56
<i>before major nonrecurring items</i>	1,738	419	462	534	470	1,885	335	86
Stainless	777	(45)	38	93	40	126	(249)	(373)
<i>before major nonrecurring items</i>	777	(42)	42	96	48	144	(242)	(309)
Technologies	544	179	186	201	175	741	164	(105)
<i>before major nonrecurring items</i>	572	179	155	197	179	710	164	(29)
Elevator	(113) *	119	90	92	133	434	156	146
<i>before major nonrecurring items</i>	367	119	90	112	139	460	158	148
Services	704	132	135	248	235	750	30	(78)
Corporate	(205)	(84)	(97)	(110)	(126)	(417)	(108)	(103)
Consolidation	(39)	(8)	(6)	(4)	(28)	(46)	(4)	2
Group	3,330	646	742	909	831	3,128	240	(455)
<i>Group before major nonrecurring items</i>	3,799	715	784	1,073	917	3,489	333	(283)

* incl. EU fine €480 m



Segment Overview – Quarterly Operating Cash Flow

million €	2006/07	2007/08				FY	2008/09	
	FY	Q1	Q2	Q3	Q4		Q1	Q2
Steel	1,898	(330)	352	555	908	1,485	(779)	223
Stainless	228	(169)	243	119	365	558	(325)	256
Technologies	627	22	326	117	201	666	(113)	267
Elevator	(233)*	49	196	131	149	525	72	287
Services	331	(421)	115	(80)	579	193	(221)	205
Corp./Cons.	631	679	(229)	(166)	(32)	252	506	246
Group	2,220	(170)	1,003	676	2,170	3,679	(860)	1,483

* incl. EU fine €480 m

Segment Overview (I)

	Order intake (€m)		Sales (€m)		Employees	
	1st half 2007/08	1st half 2008/09	1st half 2007/08	1st half 2008/09	March 31, 2008	March 31, 2009
Steel	7,174	3,687	6,853	5,330	40,636	40,071
Stainless	4,151	1,785	3,793	2,161	12,042	12,079
Technologies	6,320	6,620	5,851	5,577	53,637	50,978
Elevator	2,930	2,751	2,348	2,636	40,873	43,306
Services	8,273	6,260	8,009	6,629	46,318	44,512
Corporate	60	60	60	60	2,322	1,575
Consolidation	(1,554)	(634)	(1,535)	(1,012)	---	---
Group	27,354	20,529	25,469	21,381	195,828	192,521

Segment Overview (II)

million €	EBITDA		EBIT		EBT	
	1st half 2007/08	1st half 2008/09	1st half 2007/08	1st half 2008/09	1st half 2007/08	1st half 2008/09
Steel	1,160	730	826	412	749	307
Stainless	106	(440)	37	(579)	(7)	(622)
Technologies	517	250	348	55	365	59
Elevator	246	337	220	305	209	302
Services	385	73	309	(6)	267	(48)
Corporate	(120)	(41)	(132)	(55)	(181)	(211)
Consolidation	(14)	(3)	(11)	(1)	(14)	(2)
Group	2,280	906	1,597	131	1,388	(215)

Major Nonrecurring Items

	2006/07					2007/08					2008/09	
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2
Project costs:						(68)	(60)	(34)	(108)	(270)	(83)	(26)
<i>thereof:</i>												
TK CSA						(61)	(51)	(24)	(97)	(233)	(57)	(17)
NAFTA Steel/Stainless						(7)	(9)	(10)	(11)	(37)	(26)	(9)
Steel:												
Restructuring SSC												(5)
Restr./disposal Metal Forming							(10)	(115)	32	(93)	(8)	(3)
Impairment Metal Forming			(76)		(76)							
Stainless:												
Asset impairment												(60)
Technologies:												
Restructuring/disposals							27	5	(5)	27		(60)
Restructuring Drauz Nothelfer				(28)	(28)							
Asset Impairment												(16)
Elevator:												
Restructuring								(19)	(6)	(25)	(2)	(2)
EU fine		(480)			(480)							
Corporate:												
Disposal gain real estate			115		115							
Group	-	(480)	39	(28)	(469)	(68)	(43)	(163)	(87)	(361)	(93)	(172)



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- (v) environmental protection and remediation of real estate and associated with rising standards for real estate environmental protection,
- (vi) volatility of steel prices and dependence on the automotive industry,
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- (ix) general economic, political and business conditions and existing and future governmental regulation; and
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