

January 2007

MAKING A DIFFERENCE
TOGETHER.

Fiscal Year 2005/2006 – Best Performance since the Merger

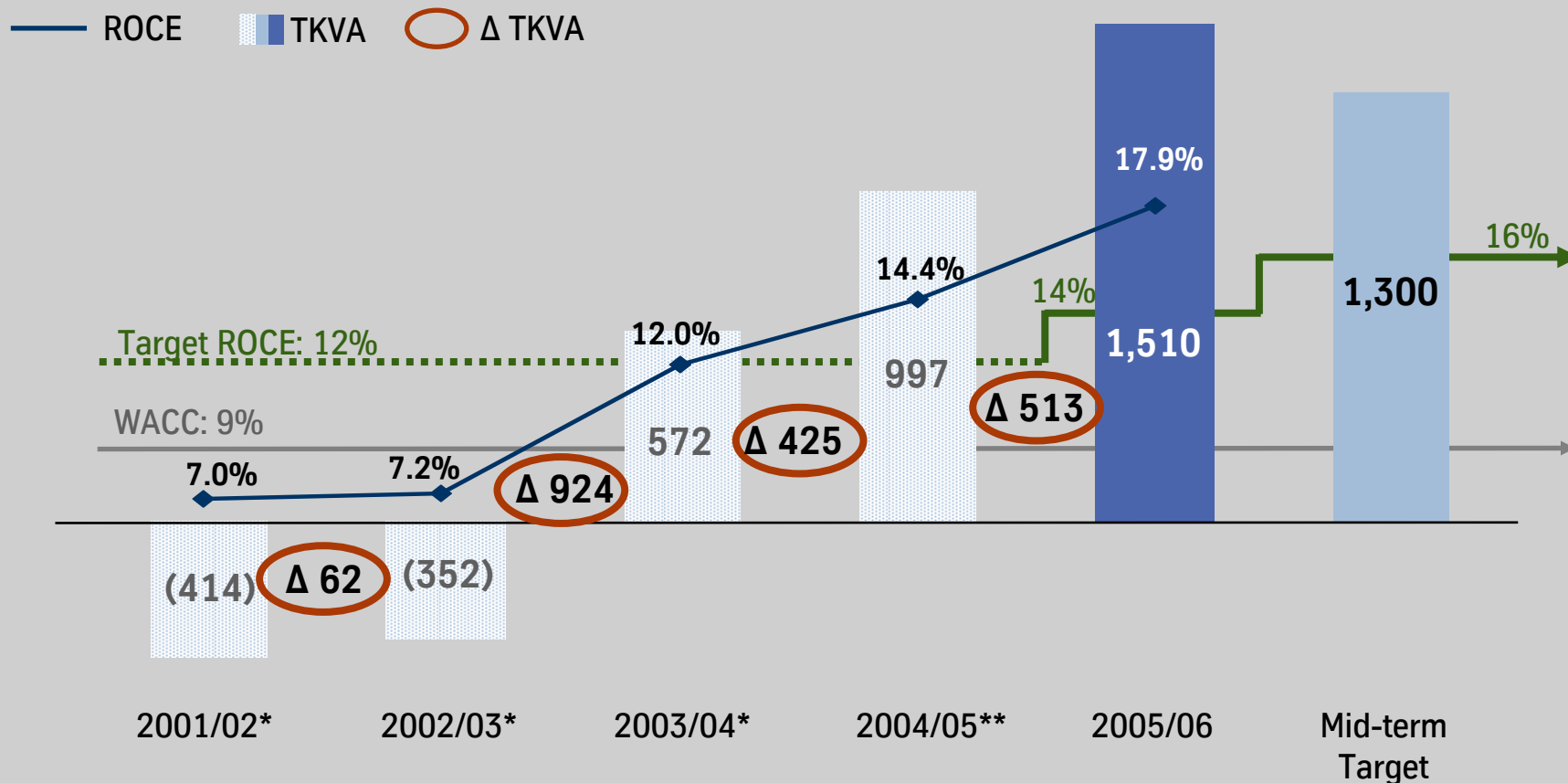
- **EBT increased to €2,623 million, 56% higher yoy**
 - Driven by strong performance of all segments, except Automotive
 - Already ahead of recently announced sustainable EBT target of €2.5 billion
- **Track record of value generation pursued**
 - **TKVA of €1,510 million** compared with €997 million in fiscal 2004/2005
 - **ROCE: 17.9%** compared with mid-term target of 16.0%
- **Order intake of €50.8 billion (+17%)** as solid basis for future performance
- **Income from continuing operations more than tripled at €1,704 million**
 - **Earnings per share reached €3.24** compared with €0.85 in the previous year
- **Dividend: Proposal for increase to €1.00 per share (from €0.70)** to reflect excellent business performance in fiscal 2005/2006



Group in Figures (I) – ThyssenKrupp is a Delta EVA® Story

ROCE and ThyssenKrupp Value Added (TKVA) (incl. discontinued operations)

% / million €



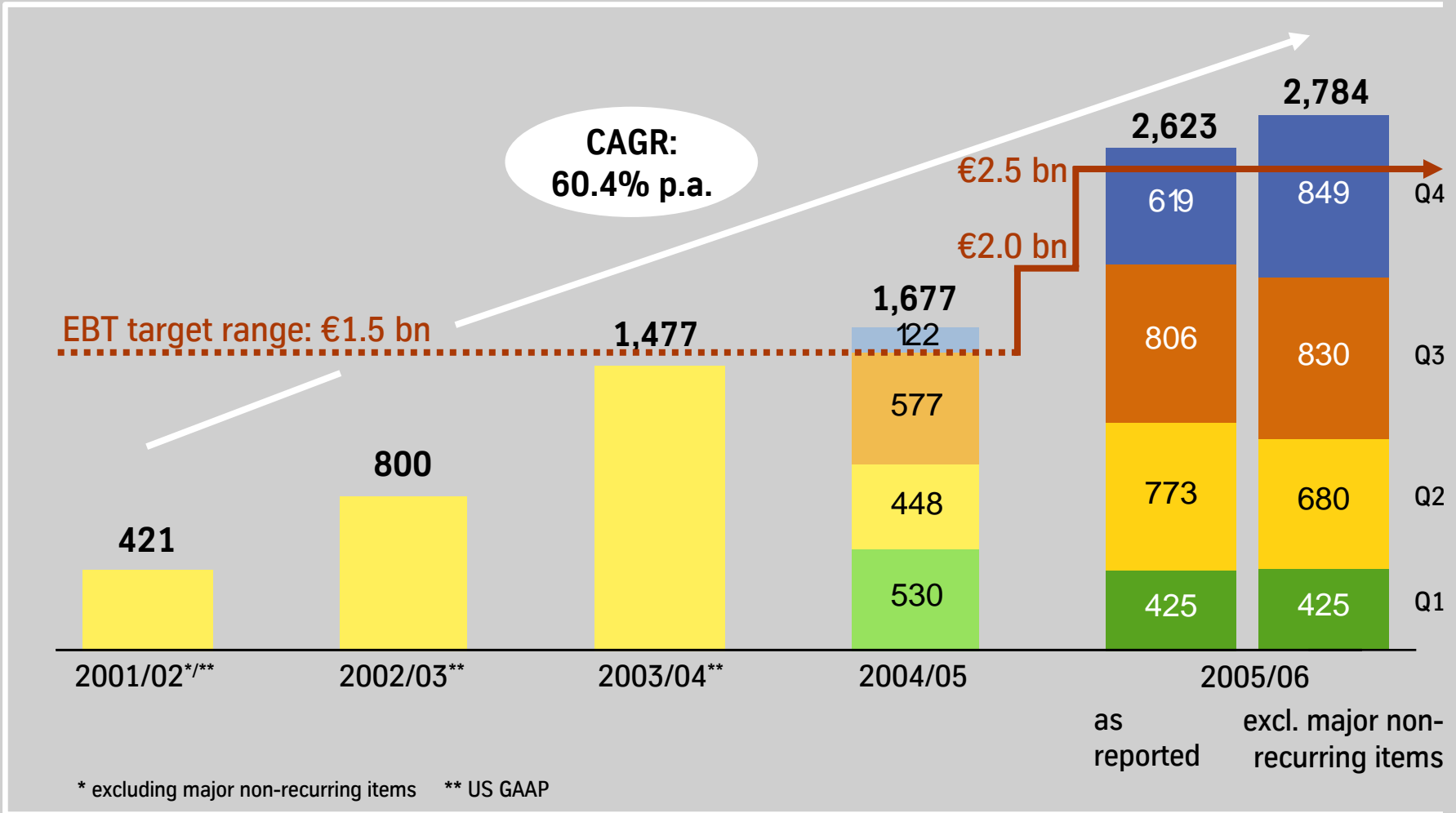
* US GAAP



Group in Figures (II) – EBT Track Record

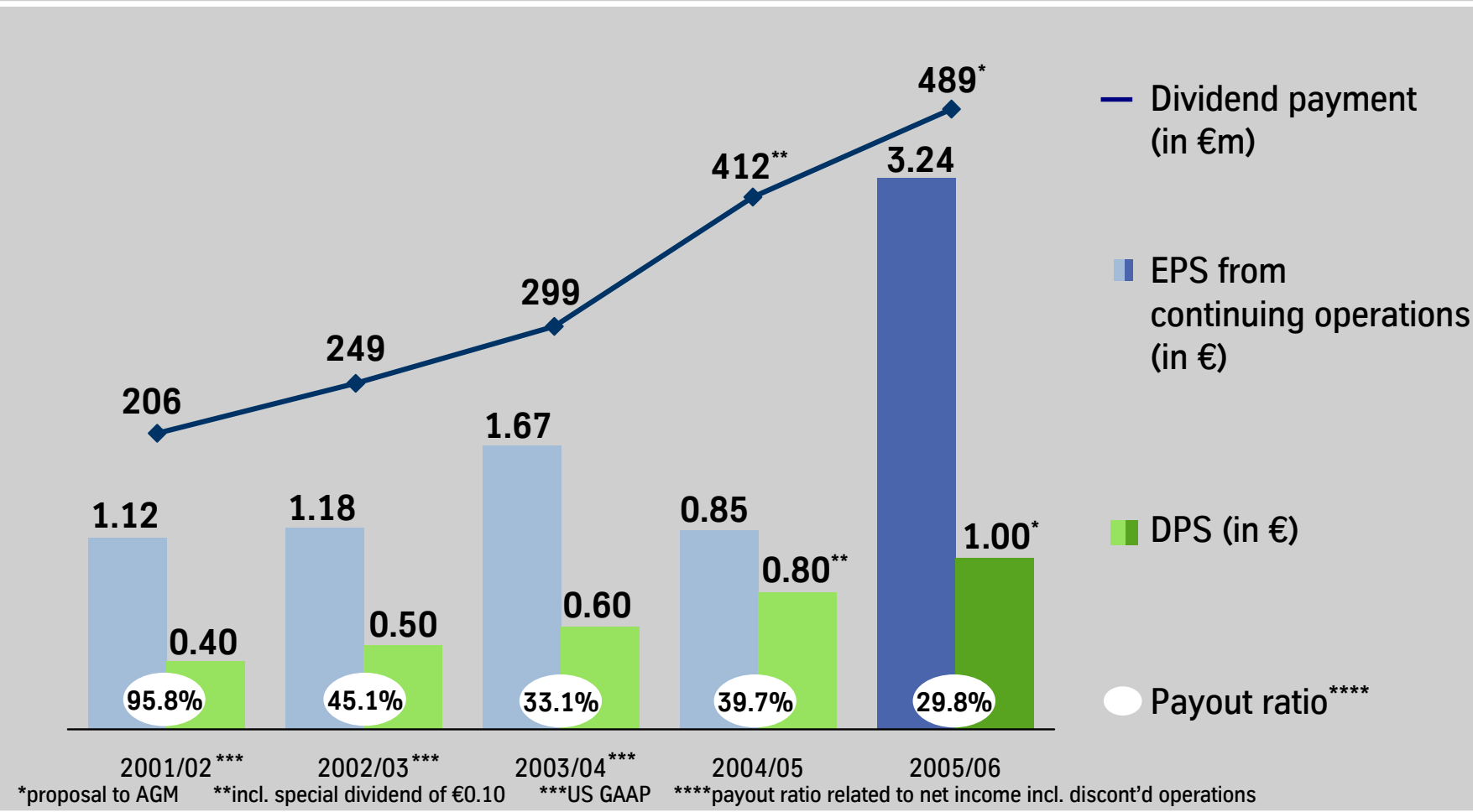
EBT

million €



Group in Figures (III) – Dividend Payment

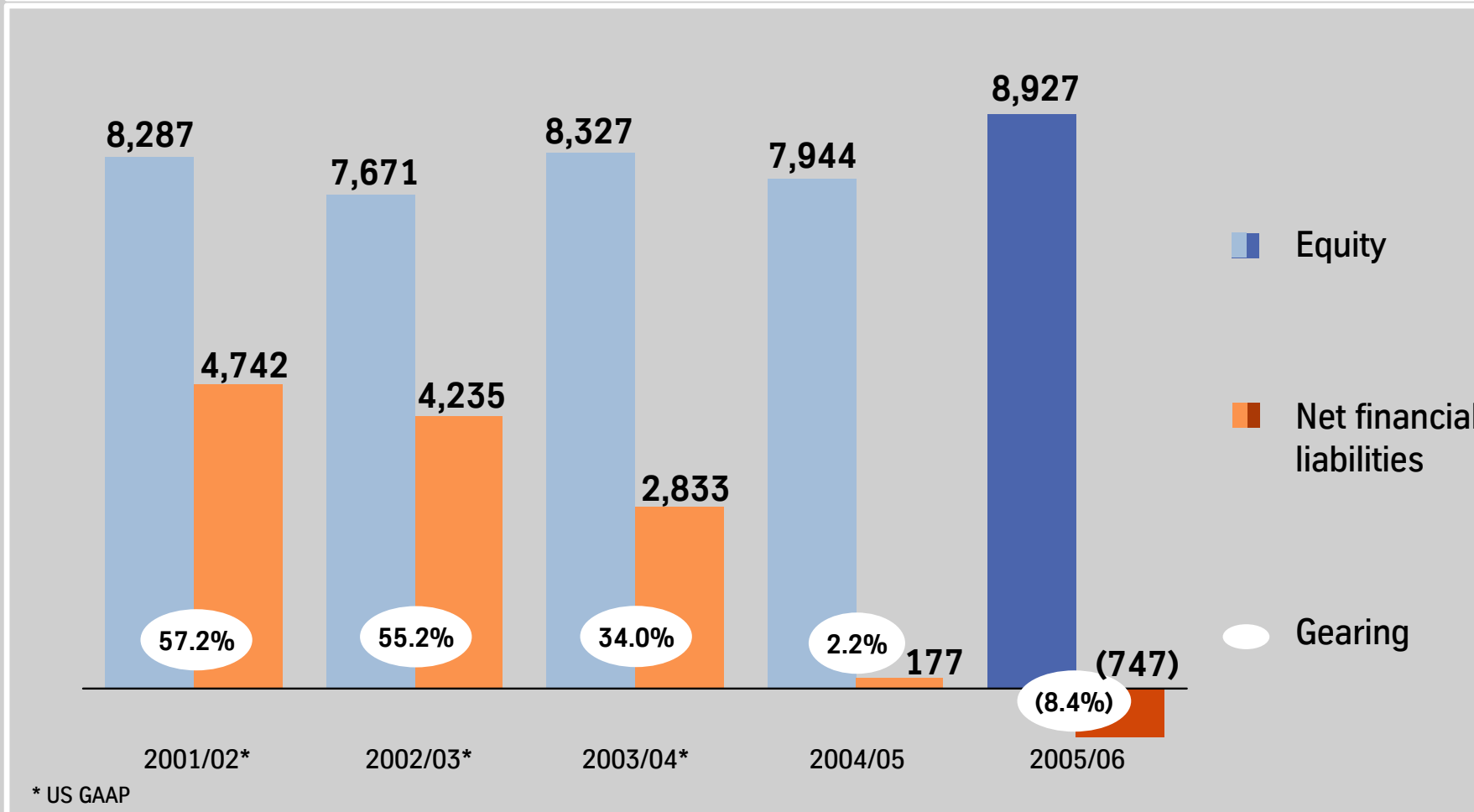
Earnings per share, dividend, payout ratio and dividend payment



Group Overview – Gearing

Ratio of net financial liabilities to equity (gearing)

million €



Value Indicators by Segment – Mid-term Targets

	Capital Employed in million €	WACC in %	ROCE in %		TKVA in million €		EBT in million €	
	ave. 2005/06		2005/06	Target	2005/06	Target	2005/06	Target
Group	17,056	9.0	17.9	16.0	1,510	1,300*	2,623	2,500*
thereof								
Steel	5,937	9.5	24.9	17.5	913	470	1,417	1,000
Stainless	3,048	9.5	16.0	18.5	199	260	423	475
Technologies	1,427	9.5	31.6	24.0	316	470	357	655
Automotive**	2,938	9.5	(14.8)	↳ 15.5	(331)	↳ 170	(174)	↳ 300
Elevator	1,876	8.5	22.6	25.0	264	325	391	450
Services	2,884	9.0	19.2	14.5	294	210	482	440

All figures incl. discontinued operations (except EBT).

* including risk buffer and Corporate (pensions etc.), excluding Dofasco/greenfield

** Automotive part of Technologies effective Oct 1, '06; Targets as contribution to Technologies;
transparency provided by continued disclosure of pro-forma numbers for the former Automotive segment



Medium-Term: Profitable Growth Across all Businesses

ThyssenKrupp AG
Sales: ~€50 billion • EBT: €2.5 billion

Product-oriented businesses Sales: ~€30 billion	Service-oriented businesses Sales: ~€20 billion
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	Steel		Capital Goods		Services	
Objective	Steel	Stainless	Technologies		Elevator	Services
Sales	11-12	6-7	12-14		~5	13-14
EBT	1,000	475	655		450	440
2005/06						
Sales	10.7	6.4	Technologies old 6.0	Automotive old 8.0	4.3	14.2
EBT	1,417	423	357	(174)	391	482

Sales in €bn; not consolidated; EBT in €m



Organizational Overview Technologies as of Oct 1, 2006

ThyssenKrupp Technologies AG

Sales old: €6.0 bn • Sales new: ~€12 bn*

Olaf Berlien, Chairman

Plant Technology

Sales: €2.3 bn

Transrapid

H.-Chr. Atzpodien

- Uhde
- Polysius
- Fördertechnik

Marine Systems

Sales: €1.9 bn

Klaus Borgschulte

- Surface Vessels
- Submarine
- Marine Services

Mechanical Components

Sales old: €1.8 bn

Sales new: €4.1 bn*

Wolfram Mörsdorf
Vice Chairman

- Rothe Erde
- Berco
- Presta Camshafts
- TKMCL/Gerlach
- Präzisionsschmiede
- Waupaca
- Sales & Technical Center

Automotive Solutions

Sales old: --

Sales new: €4.4 bn*

Karsten Kroos

- Assembly Plant (Krause)
- Presta Steering
- Umformtechnik
- Automotive Systems
- Bilstein Federn
- Drauz Nothelfer

Business Unit

• Operating Group

former TK Automotive

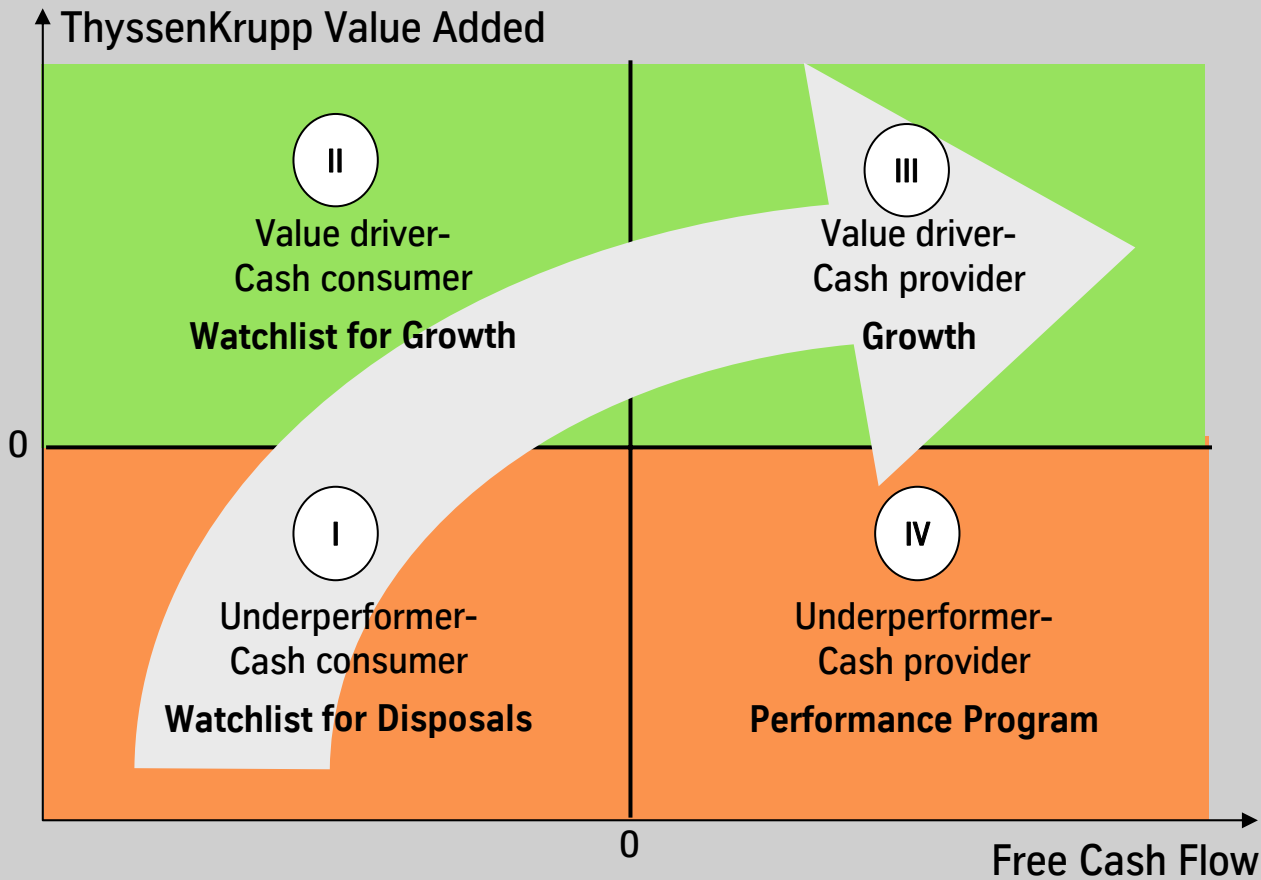
* pro forma combined figures, not consolidated, unaudited

ThyssenKrupp



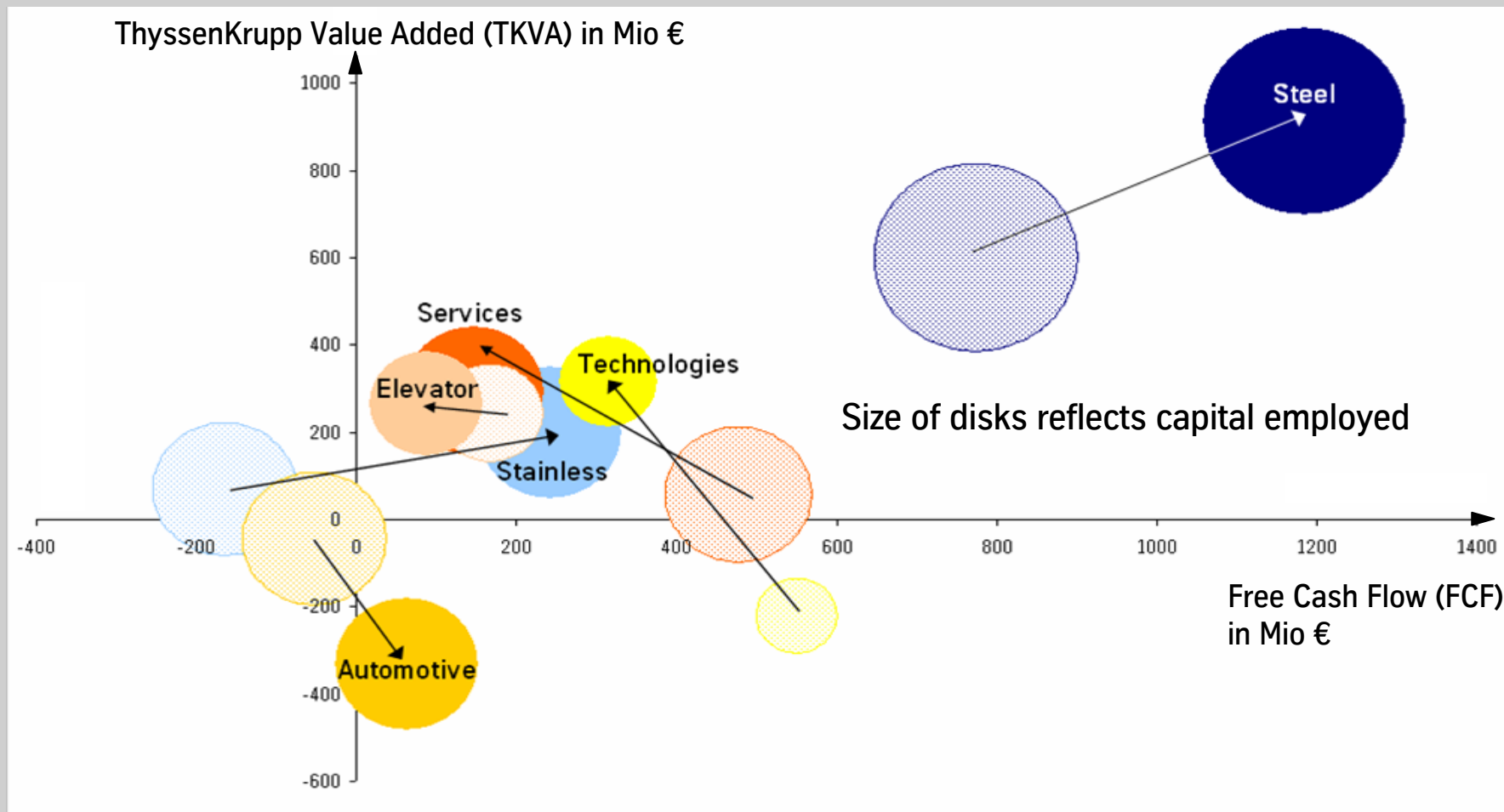
Free Cash Flow / ThyssenKrupp Value Added Matrix

Balanced business portfolio of value drivers and cash providers



Group Overview – Value Drivers and Cash Providers

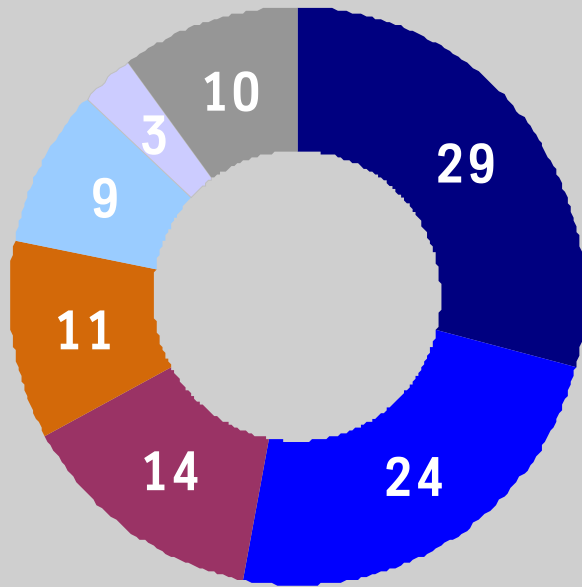
Development from fiscal year 2004/2005 to fiscal year 2005/2006



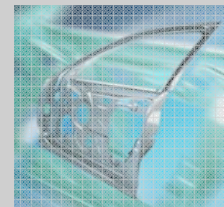
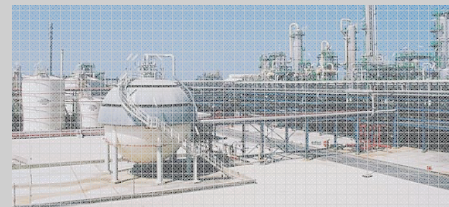
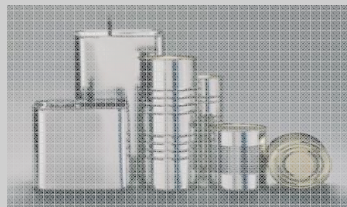
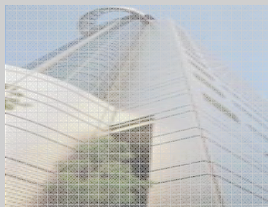
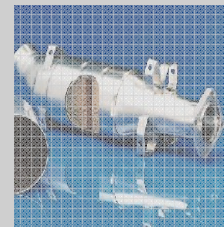
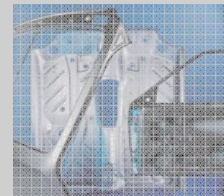
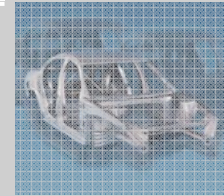
Customers with High Quality Requirements in Flat Carbon Steel

Steel: Sales by Industry FY 2005/06

in %



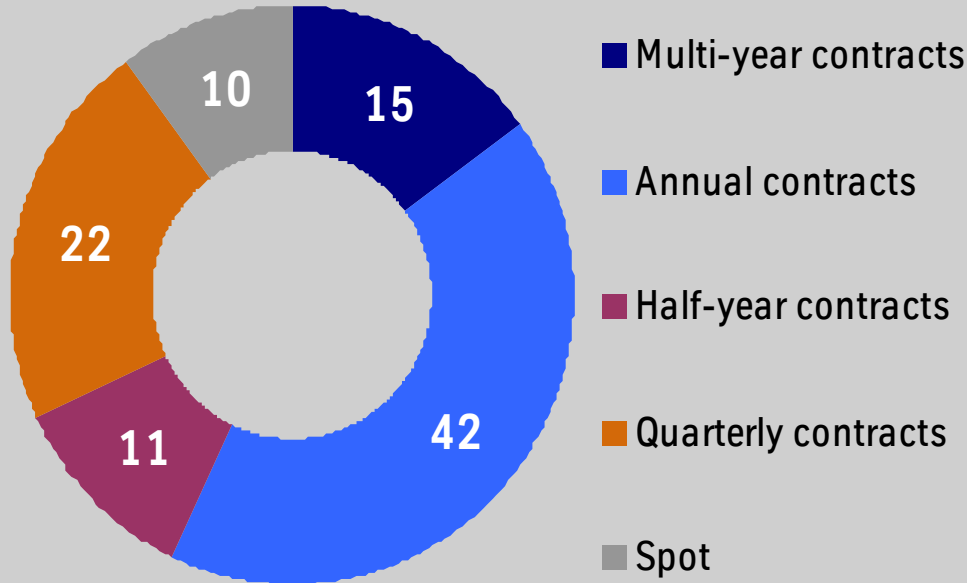
- Automotive industry (incl. suppliers)
- Steel and steel-related-processing
- Trade
- Mechanical Engineering
- Packaging
- Construction
- Other



Long-term Relationships Foster Sustainable Value Performance ...

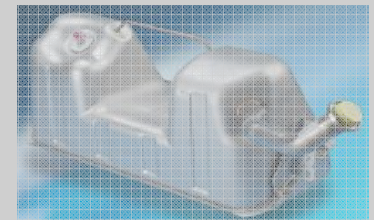
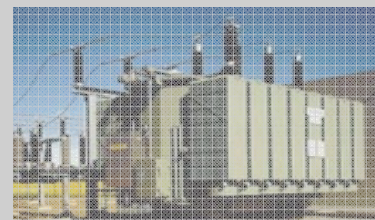
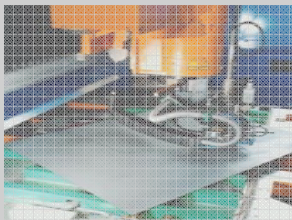
Steel: Sales by maturity (FY 2005/06)

in %



- Customer relationship in focus
- 57% long-term contract exposure as an indicator of reliability and trustworthiness
- Short-term business not an opportunity business

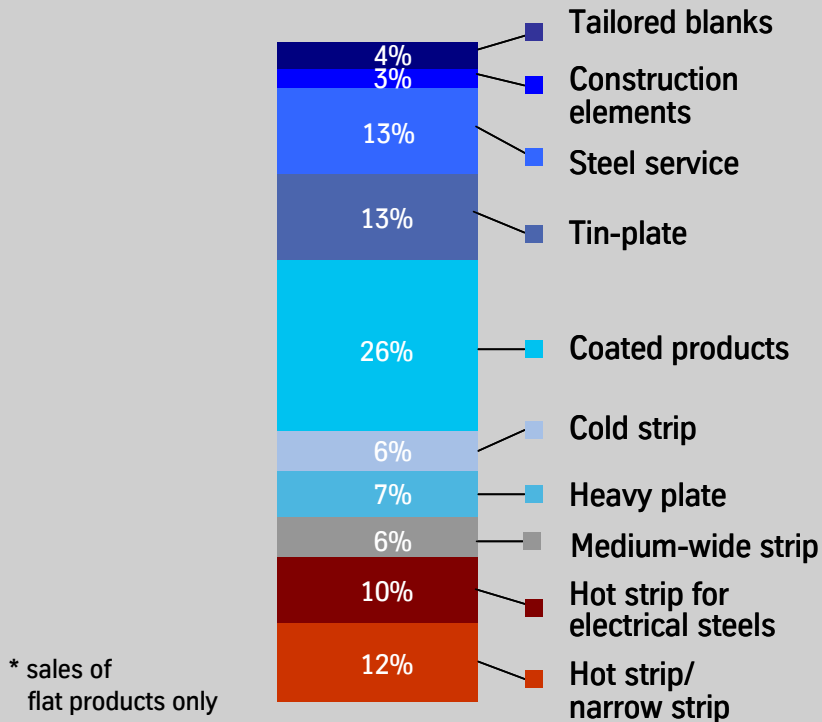
Price premium over the cycle



High Value Added Products Strengthen Market Position ...

Product Portfolio Steel (FY 2005/06)*

in %

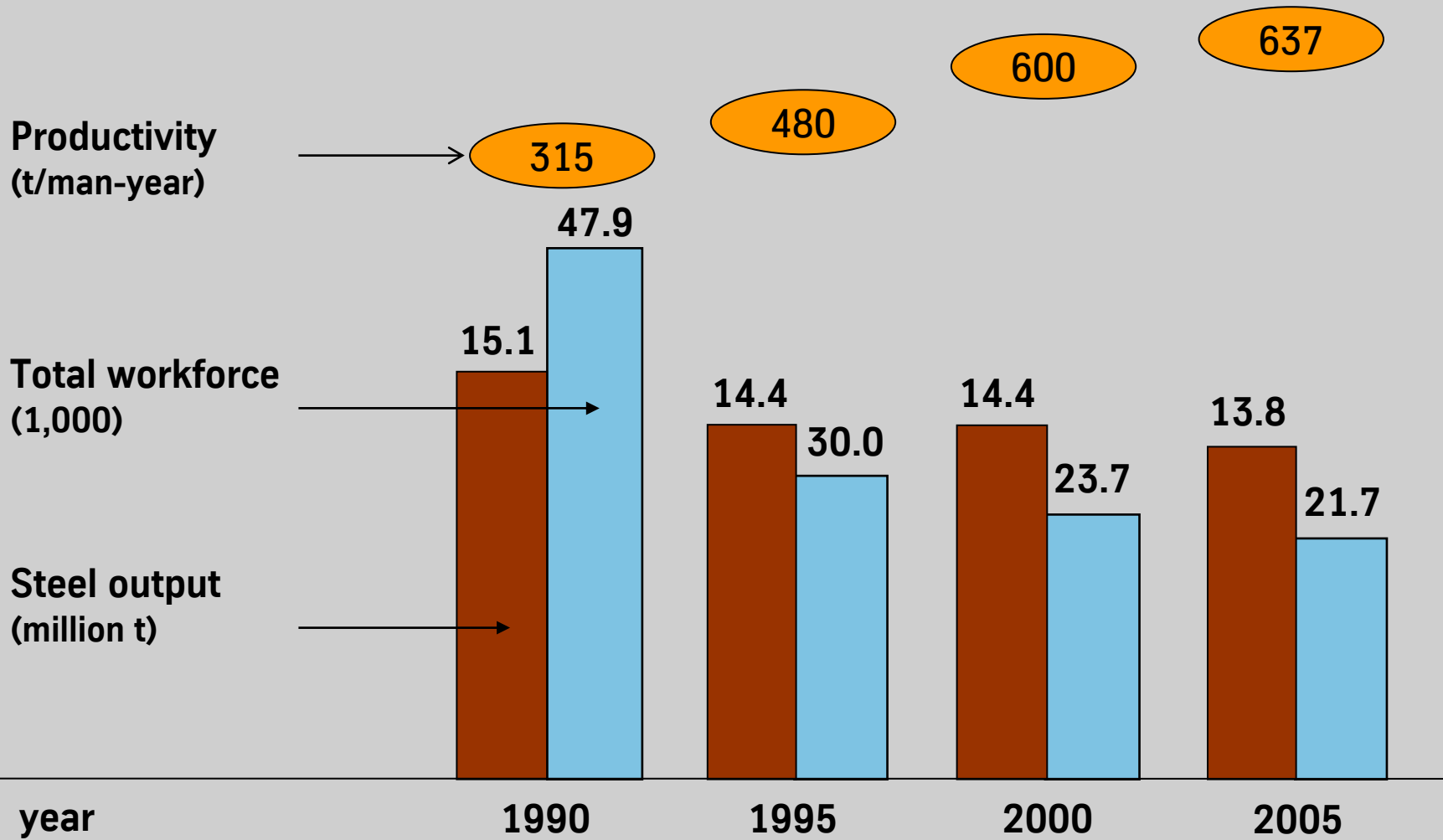


- Full product range in flat carbon steels
- Permanent development of new grades and products
- Joint R&D with major customers

Secures dealing in a premium market



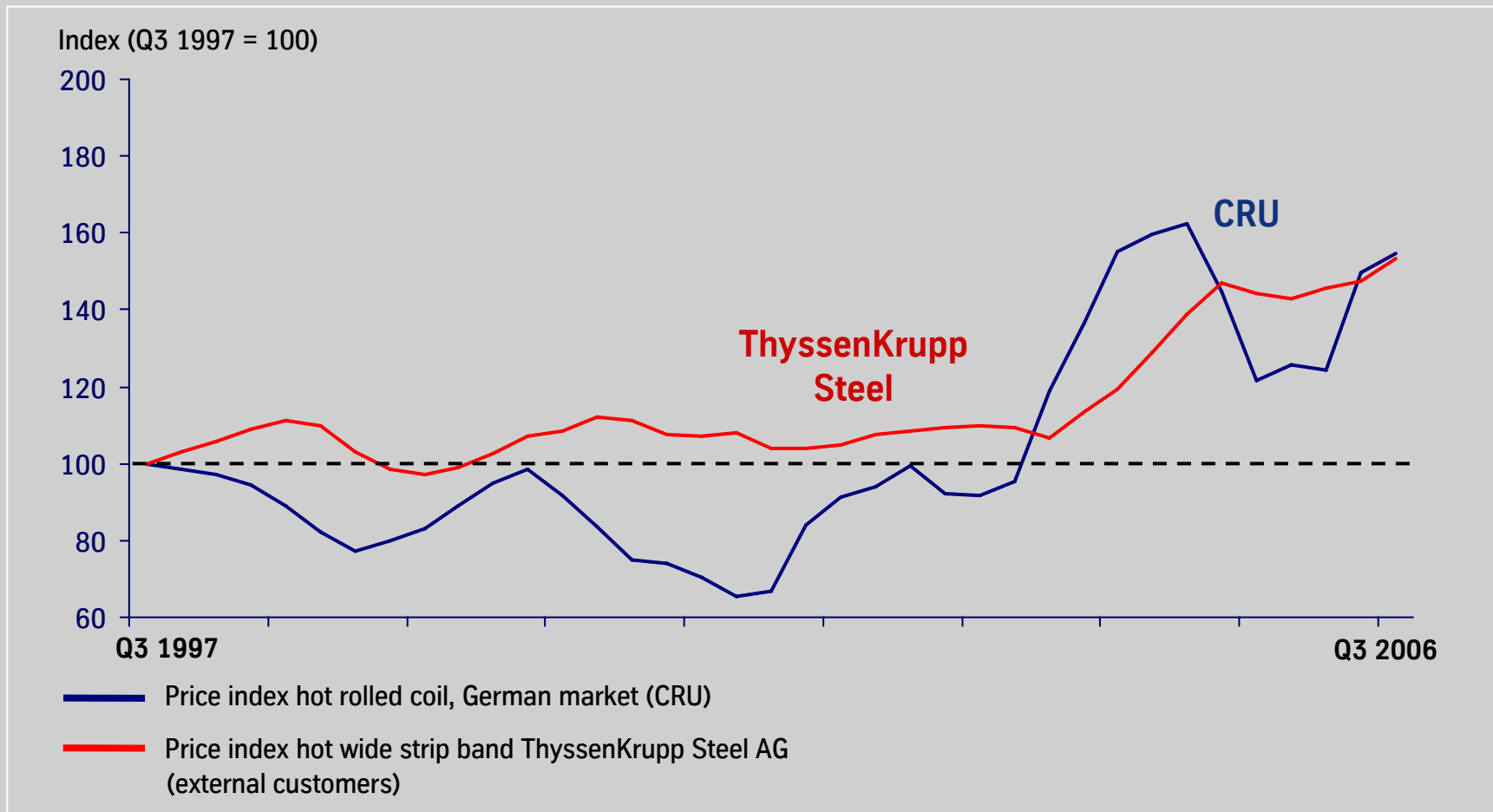
Productivity Proceedings Reduce the Cost Base ...



* calendar year basis



... Lead to Lower Earnings Volatility at ThyssenKrupp Steel

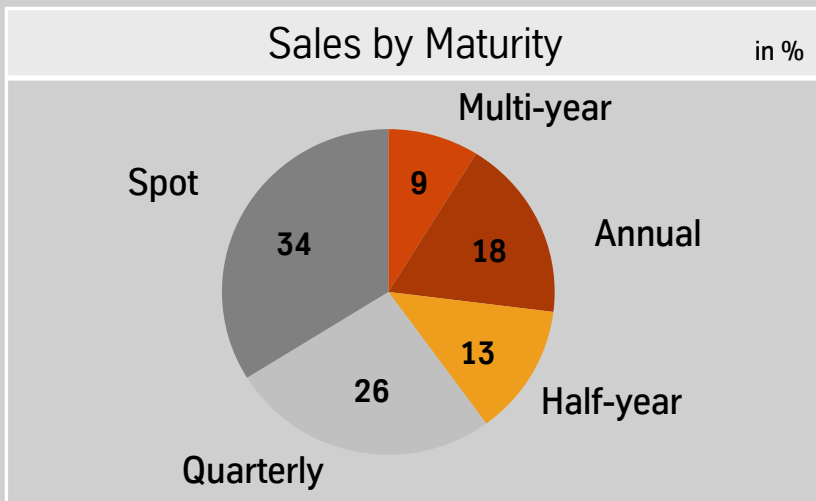
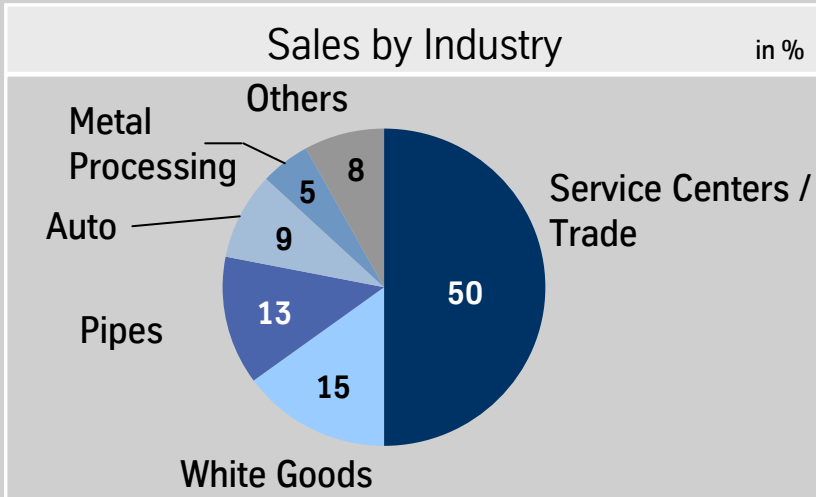


Sources: CRU, own calculations based on CRU
TKS

all data incl. Q3 2006



Stainless: Demanding but Longer-term Customers

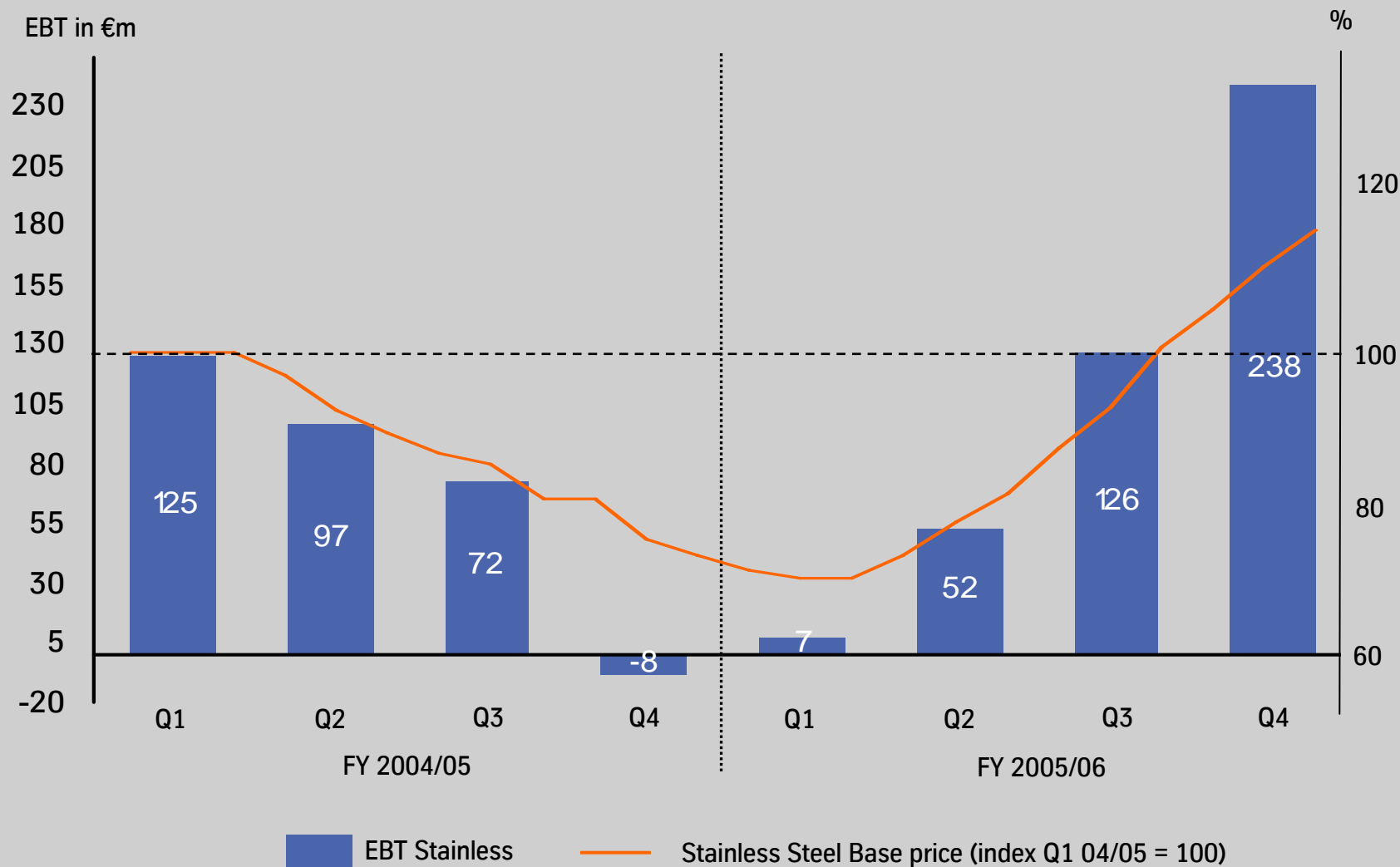


Key Drivers of ThyssenKrupp Stainless

- Lively demand from almost all customer sectors
- Higher predictability of business through a comparatively higher exposure to longer-term contracts
- Keen price increase in raw materials in particular nickel
- Strong focus on ferritic grades (35% of ThyssenKrupp's Stainless product portfolio)
- Reduction in stainless steel capacities (Outokumpu's Sheffield plant, fire in Krefeld,...)
- No disruptions from the inventory side (customers' inventories at normal level)

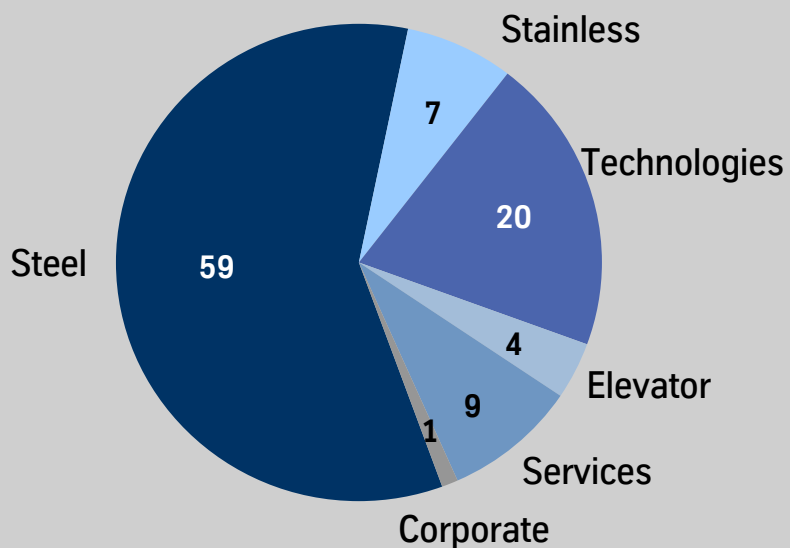


Stainless: Tight Market Conditions Boosting Base Prices and EBT

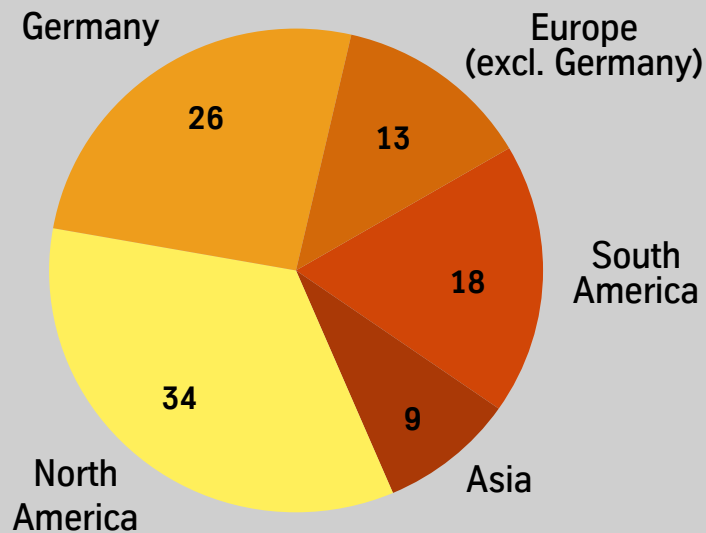


Group Growth Strategy – €17-20 bn of Capex within 5 Years

Capex per segment (in %)

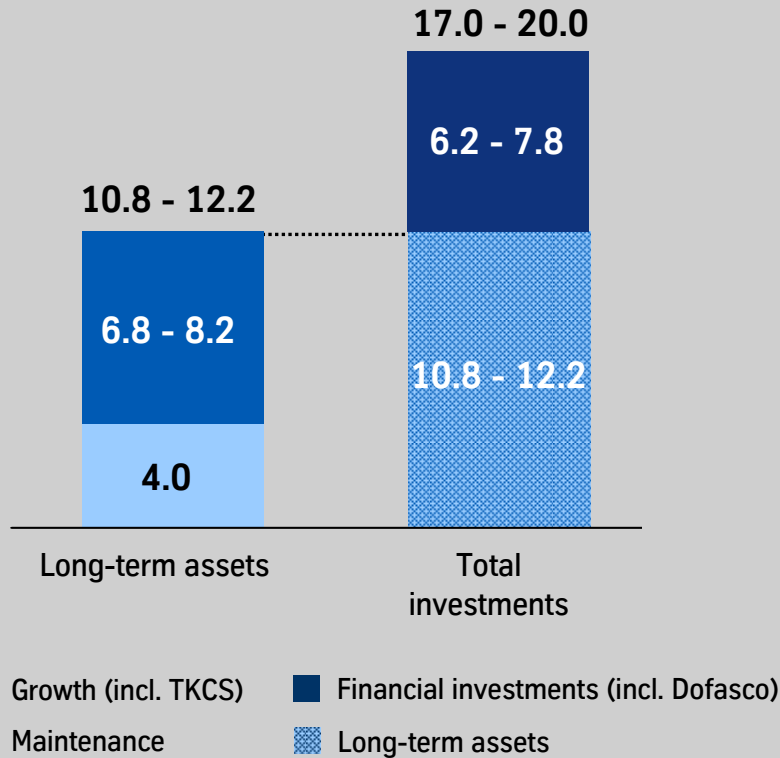


Capex per region (in %)



Group Growth Strategy – Investment Overview

Investment Plan (2005/06 - 2009/10)



Breakdown of Investments (2005/06 - 2009/10)

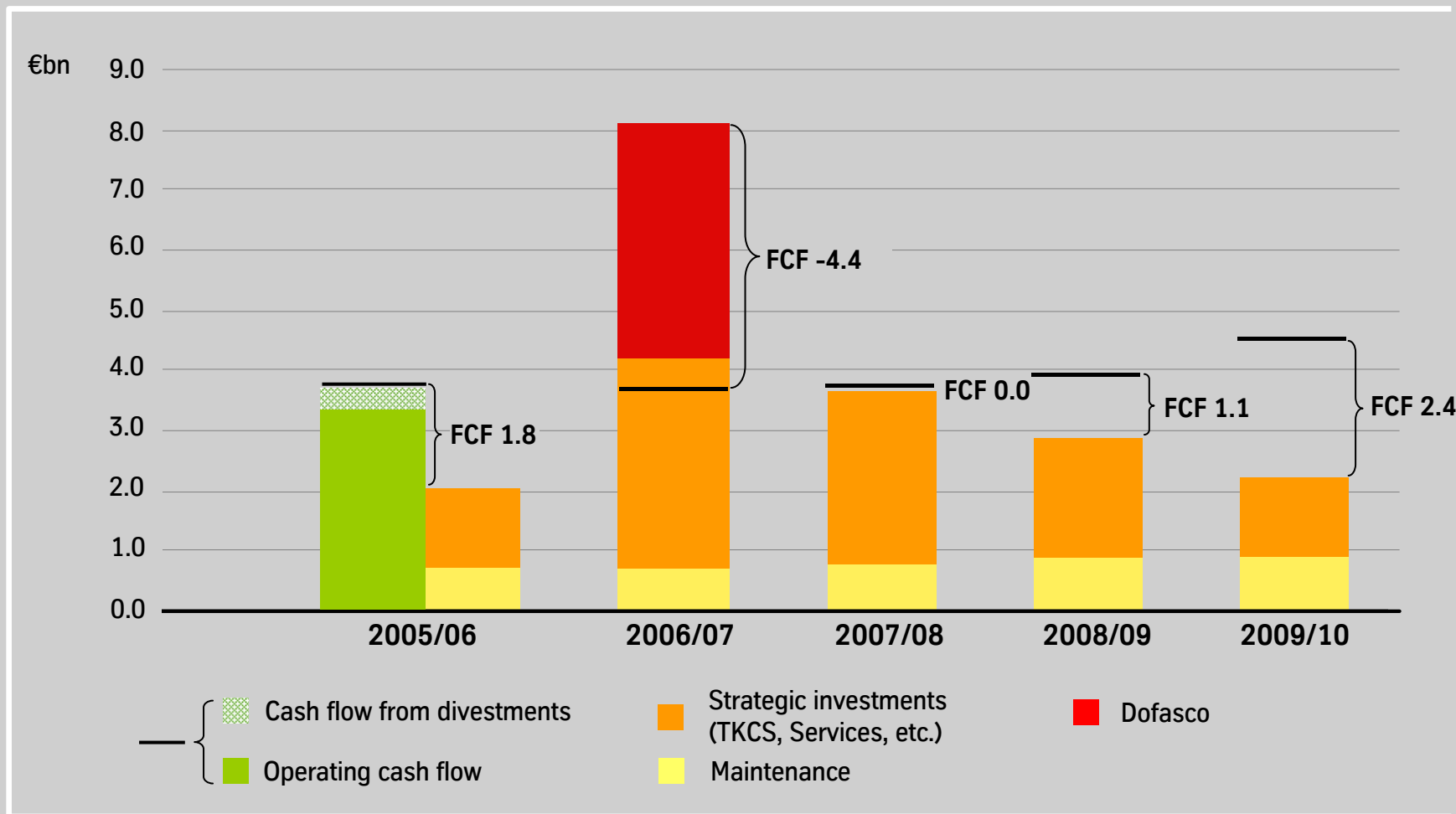
Long-term assets		in € billion
Growth		
• TKCS (Brazil)		3.0
• Capacity increase Duisburg		0.4
• TK Services		0.4
• Expansion/Modernization		3.0 - 4.4
Subtotal		6.8 - 8.2
Maintenance (esp. Steel)		4.0
Total		10.8 - 12.2
Financial investments		
• Dofasco*		3.9
• TK Technologies		>0.5
• TK Elevator		>0.4
• TK Services		0.5
• Other		0.9 - 2.5
Total		6.2 - 7.8
Total investments		17.0 - 20.0

⇒ Well-balanced mix between organic growth and acquisitions

* price of equity



Group Growth Strategy – Development of Group Cash Flows



Investment Grade Rating with Every Rating Agency is Key

The underlying principle for all our growth initiatives

High degree of flexibility due to

- Cash (€4.4 billion as of Sept 30, 2006)
- Available credit lines (€4.3 billion as of Sept 30, 2006)
- Treasury stock (25.7 million shares at cost of €697 million)
- Proposed authorized capital (€500 million)
- Estimated OCF (approx. €19 billion from 2005/06 - 2009/10)
- Continuous revision of current business portfolio

⇒ **Solid basis for our growth initiatives built on a stable investment grade rating!**



Investment Conclusion

- Strong commitment to sustainable profit and cash generation as well as value enhancement across business cycles

- Value creation for shareholders not only by profitable growth initiatives, but also by stable and sustainable dividend payment

- Continuation of systematic value management by concentrating only on high-performance business areas and active portfolio management

- Further expansion of service orientation as well as fostering technological and innovative capabilities



Financial Calendar 2007

- January 19, 2007 Annual General Meeting (Bochum, Germany)
- January 24, 2007
to February 12, 2007 Quiet Period
- February 13, 2007 Interim Report 1st quarter 2006/2007 (Oct to Dec)
Conference call with analysts and investors
- March 20/21, 2007 ThyssenKrupp Field Day: Services
(Krakow/Katowice, Poland)
- April 24, 2007
to May 10, 2007 Quiet Period
- May 11, 2007 Interim Report 2nd quarter 2006/2007 (Jan to Mar)



Financial Calendar 2007/2008

- May 15, 2007 Analysts' and Investors' Meeting (London, UK)

- July 24, 2007 Quiet Period
to August 9, 2007

- August 10, 2007 Interim Report 3rd quarter 2006/2007 (Apr to Jun)
Conference call with analysts and investors

- October 25, 2007 Quiet Period
to December 3, 2007

- December 4, 2007 Annual Press Conference
Analysts' and Investors' Meeting

- January 18, 2008 Annual General Meeting



How to Contact ThyssenKrupp Investor Relations

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- Fax: +49 211 824 36467
- E-mail: ir@thyssenkrupp.com
- Internet: www.thyssenkrupp.com

To be added to the IR mailing list, send us a brief e-mail with your contact details!

Appendix



ThyssenKrupp Group 2005/2006

ThyssenKrupp AG

Group sales €47.1 billion • EBT €2,623 million • TKVA €1,510 million • Free cash flow €1,771 million

Steel		Stainless		Automotive		Technologies		Elevator		Services	
Sales	€10.7 bn	Sales	€6.4 bn	Sales	€8.0 bn	Sales	€6.0 bn	Sales	€4.3 bn	Sales	€14.2 bn
EBT	€1,417 m	EBT	€423 m	EBT	€(174) m	EBT	€357 m	EBT	€391 m	EBT	€482 m
TKVA	€913 m	TKVA	€199 m	TKVA	€(331) m	TKVA	€316 m	TKVA	€264 m	TKVA	€294 m
FCF	€1,185 m	FCF	€243 m	FCF	€63 m	FCF	€316 m	FCF	€87 m	FCF	€147 m
<ul style="list-style-type: none"> • Steelmaking • Industry • Auto • Processing 		<ul style="list-style-type: none"> • Nirosta • Acciai Speciali Terni • Mexinox • Shanghai Krupp Stainless • Stainless Int. • VDM 		<ul style="list-style-type: none"> • Body • Chassis • Powertrain 		<ul style="list-style-type: none"> • Plant Technology • Marine Systems • Mechanical Engineering • Transrapid 		<ul style="list-style-type: none"> • 4 regional business units • Escalators/ Passenger Boarding Bridges • Accessibility 		<ul style="list-style-type: none"> • Materials Services Europe • Materials Services North America • Industrial Services • Special Products 	
Steel				Capital Goods				Services			

Inter-segment sales not consolidated

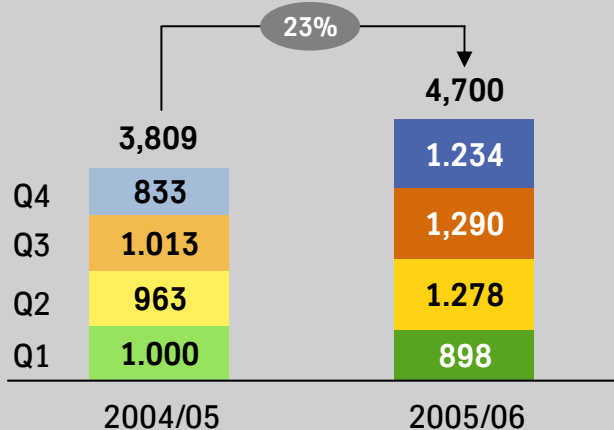
ThyssenKrupp



Group in Figures

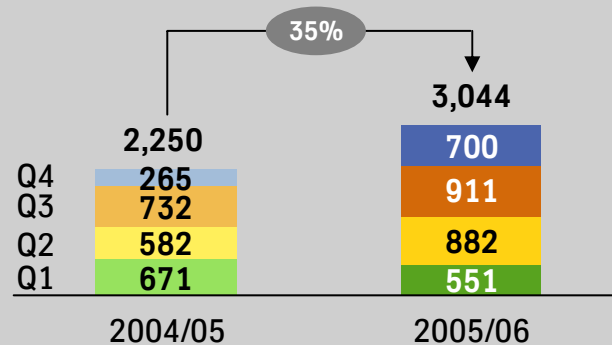
EBITDA

million €



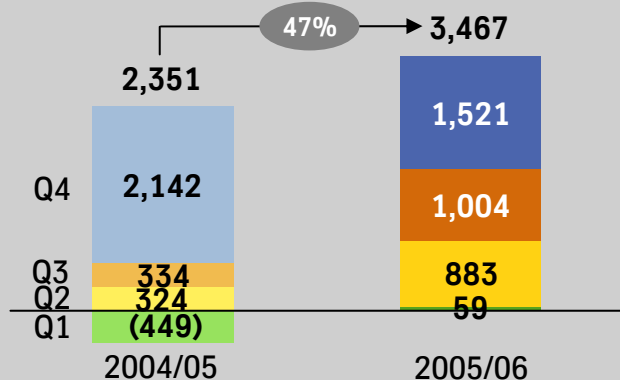
EBIT

million €



Operating cash flow*

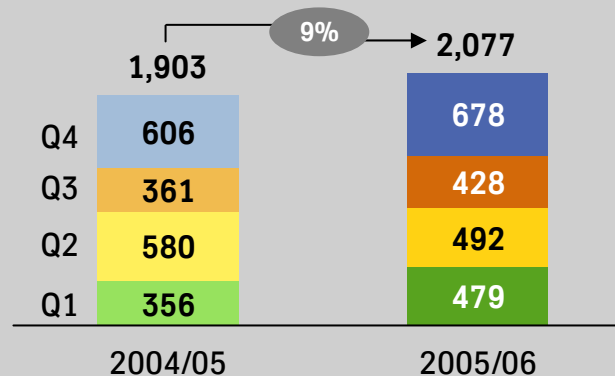
million €



* figures not adjusted for discontinued operations

Capital expenditures*

million €



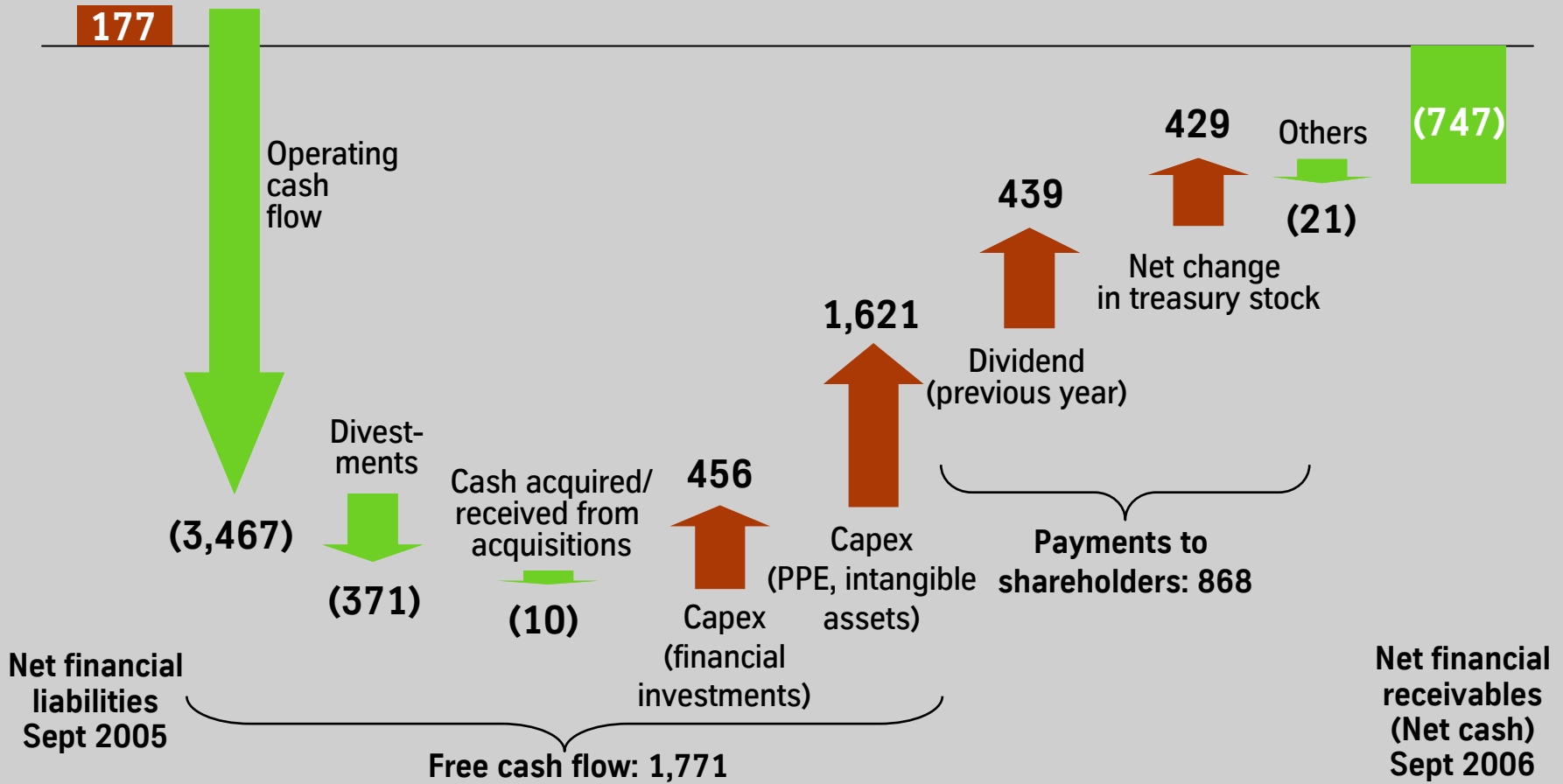
* incl. financial investments; figures not adjusted for discontinued operations



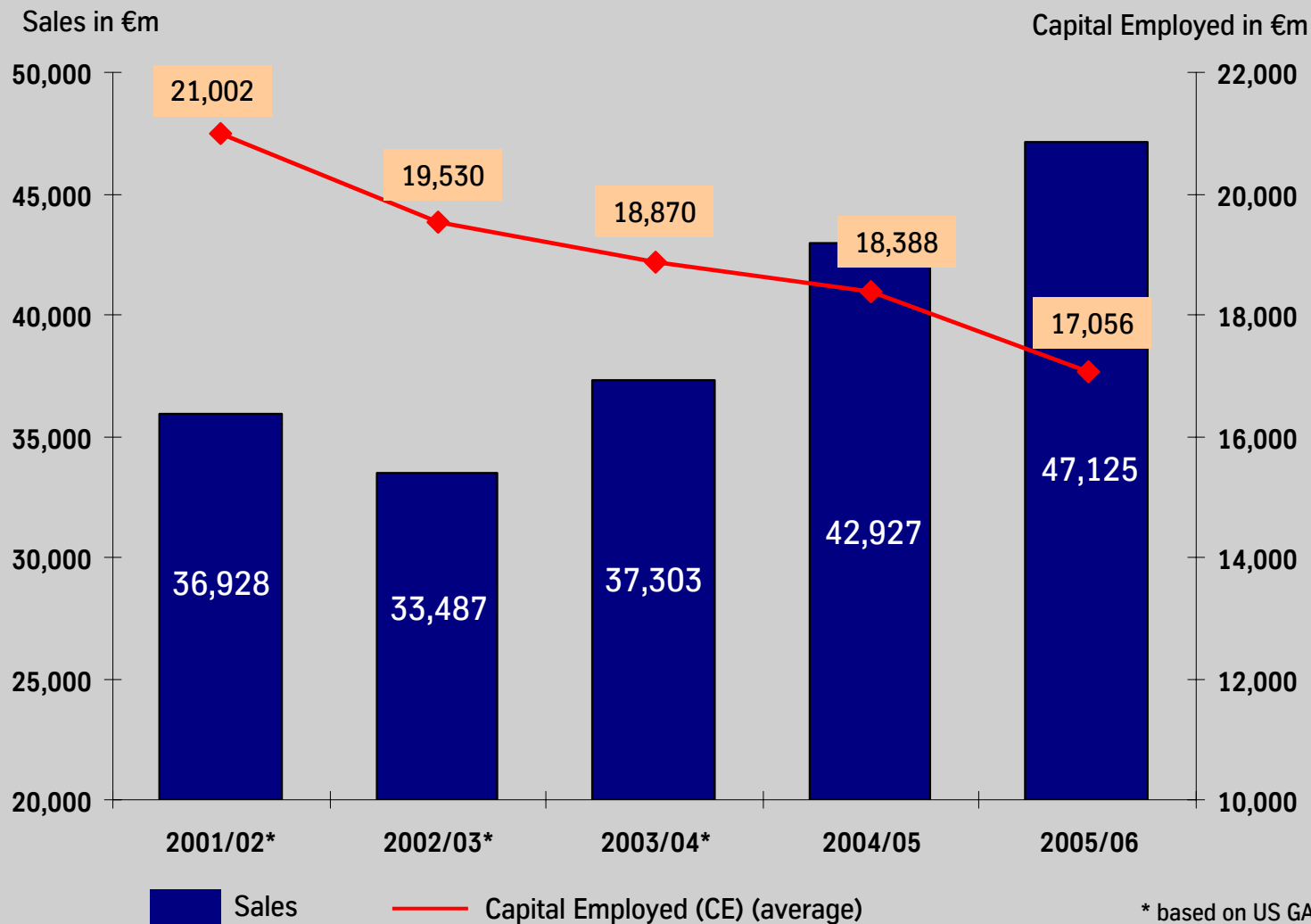
Group Overview – From Net Financial Liabilities to Net Cash

Progression of net financial position

million €



Movements in Sales and CE - Indicator for Efficiency Improvements



Segment Overview – Steel

Key Figures

		2004/2005	2005/2006	Change	Change in %
Order intake	€m	9,148	11,057	1,909	20.9
Sales	€m	9,568	10,747	1,179	12.3
EBITDA	€m	1,763	2,053	290	16.4
EBIT	€m	1,167	1,477	310	26.6
EBT	€m	1,094	1,417	323	29.5
Capital employed	ave. €m	5,965*	5,937	-28	-0.5
ROCE	%	19.6*	24.9	5.3%-p.	27.0
TK Value Added	€m	600*	913	313	52.2
Operating cash flow	€m	1,159	1,598	439	37.9
Cash flow from divestments	€m	152	102	-50	-32.9
Cash flow for investments	€m	(537)	(515)	22	--
Free cash flow	€m	774	1,185	411	53.1
Employees	(Sept 30)	31,634	30,647	-987	-3.1

* incl. discontinued operations



Segment Overview – Stainless

Key Figures

		2004/2005	2005/2006	Change	Change in %
Order intake	€m	5,573	7,292	1,719	30.8
Sales	€m	5,572	6,437	865	15.5
EBITDA	€m	509	667	158	31.0
EBIT	€m	353	489	136	38.5
EBT	€m	286	423	137	47.9
Capital employed	ave. €m	2,996*	3,048	52	1.7
ROCE	%	11.8*	16.0	4.2%-p.	35.6
TK Value Added	€m	68*	199	131	+
Operating cash flow	€m	35	463	428	+
Cash flow from divestments	€m	11	10	-1	-9.1
Cash flow for investments	€m	(211)	(230)	-19	--
Free cash flow	€m	(165)	243	408	--
Employees	(Sept 30)	12,201	12,197	-4	0.0

* incl. discontinued operations



Segment Overview – Automotive

Key Figures

		2004/2005	2005/2006	Change	Change in %
Order intake	€m	8,128	7,868	-260	-3.2
Sales	€m	7,867	8,045	178	2.3
EBITDA	€m	596	495	-101	-16.9
EBIT	€m	240	(52)	-292	--
EBT	€m	118	(174)	-292	--
Capital employed	ave. €m	2,982*	2,938	-44	-1.5
ROCE	%	8.0*	(1.8)	-9.8%-p.	--
TK Value Added	€m	(43)*	(331)	-288	--
Operating cash flow	€m	258	370	112	43.4
Cash flow from divestments	€m	169	141	-28	-16.6
Cash flow for investments	€m	(480)	(448)	32	--
Free cash flow	€m	(53)	63	116	--
Employees	(Sept 30)	43,537	39,446	-4,091	-9.4

* incl. discontinued operations



Segment Overview – Technologies

Key Figures

		2004/2005	2005/2006	Change	Change in %
Order intake	€m	5,643	7,968	2,325	41.2
Sales	€m	5,765	6,012	247	4.3
EBITDA	€m	213	451	238	+
EBIT	€m	41	311	270	+
EBT	€m	40	357	317	+
Capital employed	ave. €m	982*	1,427	445	45.3
ROCE	%	(12.9)*	31.6	44.5%-p.	--
TK Value Added	€m	(220)*	316	536	--
Operating cash flow	€m	448	521	73	16.3
Cash flow from divestments	€m	174	81	-93	-53.4
Cash flow for investments	€m	(71)	(286)	-215	--
Free cash flow	€m	551	316	-235	-42.6
Employees	(Sept 30)	28,042	27,492	-550	-2.0

* incl. discontinued operations



Segment Overview – Elevator

Key Figures

		2004/2005	2005/2006	Change	Change in %
Order intake	€m	4,151	4,690	539	13.0
Sales	€m	3,773	4,298	525	13.9
EBITDA	€m	433	476	43	9.9
EBIT	€m	381	423	42	11.0
EBT	€m	355	391	36	10.1
Capital employed	ave. €m	1,614*	1,876	262	16.2
ROCE	%	23.6*	22.6	-1.0%-p.	-4.2
TK Value Added	€m	244*	264	20	8.2
Operating cash flow	€m	279	209	-70	-25.1
Cash flow from divestments	€m	9**	41	32	+
Cash flow for investments	€m	(121)	(164)	-43	--
Free cash flow	€m	167**	87	-80	-47.9
Employees	(Sept 30)	34,151	36,247	2,096	6.1

* incl. discontinued operations

** before internal reallocations



Segment Overview – Services

Key figures

		2004/2005	2005/2006	Change	Change in %
Order intake	€m	12,655	14,602	1,947	15.4
Sales	€m	12,678	14,204	1,526	12.0
EBITDA	€m	459	685	226	49.2
EBIT	€m	335	553	218	65.1
EBT	€m	261	482	221	84.7
Capital employed	ave. €m	3,089*	2,884	-205	-6.6
ROCE	%	10.8*	19.2	8.4%-p.	77.8
TK Value Added	€m	57*	294	237	+
Operating cash flow	€m	539	468	-71	-13.2
Cash flow from divestments	€m	129	72	-57	-44.2
Cash flow for investments	€m	(190)	(393)	-203	--
Free cash flow	€m	478	147	-331	-69.2
Employees	(Sept 30)	35,067	40,163	5,096	14.5

* incl. discontinued operations



Proposed Authorized Capital

On the agenda of the Annual General Meeting (Jan 19, 2007)

- Will permit flexible strengthening of equity at any time and financing of acquisitions and other investments
- Authorized capital is a standard instrument for raising capital at almost all companies
- For this reason, proposal to be made to Annual General Meeting for amendment to Articles of Association to create authorized capital of up to €500 million (approx. 38% of current capital stock)

⇒ **Further increase in flexibility with regard to execution of growth strategy and planned investments**



Disclaimer

In this presentation all figures are prepared in accordance with IFRS unless otherwise stated. Moreover the figures in the income statement refer to continuing operations unless otherwise stated.

This presentation contains certain statements that are neither reported financial results nor other historical information. These statements are forward-looking statements and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond ThyssenKrupp's ability to control or estimate precisely, such as future market and economic conditions, the behavior of other market participants, the ability to successfully integrate acquired businesses and achieve anticipated synergies and the actions of government regulators. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. ThyssenKrupp does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of these materials.

