

ThyssenKrupp in brief ThyssenKrupp is a diversified industrial group. It has around 180,000 employees in over 80 countries developing ideas and innovations into solutions for sustainable progress. In fiscal year 2009/2010 ThyssenKrupp generated sales of more than €42 billion. For us innovations and technical progress are key factors in managing global growth and using finite resources in a sustainable way. With our engineering expertise in the areas of "Material", "Mechanical" and "Plant", we enable our

customers to gain an edge in the global market and manufacture innovative products in a cost and resource efficient

way.

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This interim report was published on August 12, 2011.

The Group in figures

GROUP

			Year-to-date o	omparatives			3rd quarter co	mparatives	
		9 months ended June 30, 2010	9 months ended June 30, 2011	Change	Change in %	3rd quarter ended June 30, 2010	3rd quarter ended June 30, 2011	Change	Change in %
Order intake	million €	30,631	38,228	7,597	25	10,930	14,120	3,190	29
Sales	million €	31,137	36,487	5,350	17	11,679	12,851	1,172	10
EBITDA	million €	2,150	2,560	410	19	845	983	138	16
EBIT	million €	1,131	1,315	184	16	500	545	45	9
EBIT margin	%	3.6	3.6		_	4.3	4.2		_
Adjusted EBIT	million €	1,136	1,336	200	18	566	566	0	0
Adjusted EBIT margin	%	3.6	3.7			4.8	4.4		_
EBT	million €	918	904	(14)	(2)	414	407	(7)	(2)
Adjusted EBT	million €	923	925	2	0	480	428	(52)	(11)
Net income	million €	727	604	(123)	(17)	298	270	(28)	(9)
Basic earnings per share	€	1.38	1.35	(0.03)	(2)	0.58	0.46	(0.12)	(21)
Employees	June 30	174,541	182,425	7,884	5	174,541	182,425	7,884	5
		June 30, 2010	Sept. 30, 2010	June 30, 2011					
Net financial debt	million €	3,753	3,780	6,249					
Total equity	million €	10,941	10,388	10,840					

BUSINESS AREAS

	Order intake (million €)				EBI (millio		Adjusted EBIT (million €)		Employees		
	9 months ended June 30, 2010	9 months ended June 30, 2011	June 30, 2010	Sept. 30, 2010	June 30, 2011						
Steel Europe	8,205	9,656	7,835	9,763	538	880	538	880	34,434	34,711	33,702
Steel Americas	47	856	47	775	(280)	(887)	(280)	(887)	2,876	3,319	3,995
Stainless Global	3,820	4,633	4,379	5,047	(62)	66	(62)	66	11,150	11,235	11,339
Materials Services	9,435	11,150	9,239	10,995	355	397	274	397	32,096	33,856	35,440
Elevator Technology	3,835	3,984	3,760	3,864	490	469	490	469	43,066	44,024	45,603
Plant Technology	2,948	3,009	2,864	2,809	299	377	299	377	12,975	12,972	13,194
Components Technology	4,090	5,208	4,149	5,147	196	382	243	382	28,860	29,144	31,049
Marine Systems	357	2,730	964	1,202	42	192	81	192	6,588	5,488	5,398
Corporate	94	96	94	96	(211)	(319)	(211)	(298)	2,496	2,597	2,705
Consolidation	(2,200)	(3,094)	(2,194)	(3,211)	(236)	(242)	(236)	(242)		***************************************	
Group	30,631	38,228	31,137	36,487	1,131	1,315	1,136	1,336	174,541	177,346	182,425

	3rd quarter ended June 30, 2010	3rd quarter ended June 30, 2011						
Steel Europe	2,706	3,006	2,887	3,518	218	322	218	322
Steel Americas	24	504	24	429	(130)	(190)	(130)	(190)
Stainless Global	1,317	1,360	1,708	1,586	81	0	81	0
Materials Services	3,695	3,973	3,598	3,980	158	149	158	149
Elevator Technology	1,390	1,320	1,313	1,298	162	151	162	151
Plant Technology	800	1,097	970	943	90	131	90	131
Components Technology	1,584	1,811	1,568	1,779	66	141	113	141
Marine Systems	108	2,155	423	479	8	62	27	62
Corporate	32	32	32	32	(75)	(120)	(75)	(99)
Consolidation	(726)	(1,138)	(844)	(1,193)	(78)	(101)	(78)	(101)
Group	10,930	14,120	11,679	12,851	500	545	566	566

THYSSENKRUPP STOCK MASTER DATA

			number
Stock exchange		andard), Düsseldorf	DE 000 750 0001
Symbols	Stock exchange	Frankfurt, Düsseldorf	TKA
	Reuters	Frankfurt Stock Exchange	TKAG.F
		Xetra trading	TKAG.DE
	Bloomberg	Xetra trading	TKA GY

Strategic development of the Group

On May 13, 2011 ThyssenKrupp AG decided on an integrated strategic development program to move the Group forward competitively and sustainably. The program, which has received much approval internally and externally in the past weeks, encompasses portfolio optimization, change management, and performance enhancement. The goals are to reduce debt, enable growth, increase income, and create value. In the meantime a number of measures have already been initiated and/or completed:

• In connection with the portfolio optimization, the Group will be divesting businesses for which there are stronger alternative strategic options. The Executive Board's decision to part with the activities of the Stainless Global business area is a key element in this. Two major steps have now been taken towards the separation of Stainless Global:

On July 19, 2011 the new management structure was determined and the new Stainless Global management team was selected. The new Stainless Global will have a holding company structure with a functional management board performing strategic tasks and managing the operating business units. The process of establishing a separate transaction object is on schedule. Intensive work is being carried out on the implementation of the organizational measures for this.

In addition, ThyssenKrupp AG has appointed three banks, Citigroup, Deutsche Bank and Rothschild, to support the Group with the separation of the stainless steel activities. As a separate entity, Stainless Global will be able to strengthen its competitive position with greater flexibility – also with a view to potential strategic partnerships. For this reason all options for continuing the business outside the Group are being examined with an open mind. The possibilities under consideration remain an IPO, a spin-off or an outright sale.

- The negotiations with the Abu Dhabi MAR group over a full takeover of the civil shipbuilding operations and the formation of a joint venture in naval surface shipbuilding have been ended by mutual consent. The scope of the transaction is now limited to the civil part of the former HDW-Gaarden with the transfer of around 180 employees and corresponding assets. With regard to the yacht building operations and the repair and components business in Hamburg work is being carried out to transfer these companies to a new owner.
- In a further move as part of the strategic development program ThyssenKrupp sold treasury shares equivalent to 9.6% of the capital stock at the beginning of July 2011. 49,484,842 shares were sold at a price of €32.95 per share, resulting in a cash inflow of €1.6 billion. The shares were placed mainly with German and international institutional investors in an accelerated bookbuilding. The sale strengthened equity and reduced net financial debt. Following the completion of the transaction ThyssenKrupp AG no longer holds any treasury shares.
- The sale of the Metal Forming group to Gestamp Automoción S.L. of Spain has been completed following the approval
 of the EU competition authority. The group, which manufactures high-quality chassis and body parts, was no longer
 part of the core business of Steel Europe.
- The strategic development program also includes the combination of the chassis operations of the Bilstein group and Presta Steering as well as the disposal of the spring and stabilizer operations and the Automotive Systems business in Brazil as part of a best-owner solution. The management structure for the new unit emerging from the combination of Bilstein and Presta Steering has already been decided. By consolidating expertise in suspension and steering systems in one unit, ThyssenKrupp is positioning itself to meet future challenges in modern chassis systems. The move will create a major chassis full-service provider with a global footprint, better able to respond to customer needs for high-value integrated solutions.

Group review

ThyssenKrupp in the first 9 months 2010/2011 - upward trend continued

ThyssenKrupp continued its upward trend in the first 9 months 2010/2011 (October 01, 2010 – June 30, 2011). Orders, sales and earnings before interest and taxes (EBIT) improved significantly from quarter to quarter. Compared with the first 9 months of the prior year, orders increased by 25% to €38.2 billion and sales by 17% to €36.5 billion. Almost all areas of the Group contributed to this pleasing growth.

Our structural earning power improved further. 9-month EBIT reached €1,315 million and 9-month adjusted EBIT €1,336 million – a year-on-year increase of €184 million or 16% and €200 million or 18%, respectively. In this context it should be borne in mind that due to startup losses of the new steel plants in Brazil and the USA the EBIT of Steel Americas at €(887) million was much worse than in the comparative prior-year period, when this business area had EBIT of €(280) million. However, as the ramp-up of the plants progressed, the negative EBIT of Steel Americas improved considerably from quarter to quarter as from the 1st quarter of the current fiscal year.

With the exception of Steel Americas all business areas made positive 9-month earnings contributions. The EBIT of the other Materials business areas heavily outweighed the losses of Steel Americas, and Materials as a whole generated EBIT of €456 million. The EBIT of the Technologies business areas came to €1,420 million. Earnings were partly offset by Corporate costs and consolidation items of €(561) million or €(540) million adjusted.

The Group's 3rd-quarter EBIT came to €545 million, a year-on-year improvement of €45 million or 9%. Adjusted EBIT was €566 million, unchanged from the prior year. The negative EBIT of Steel Americas in the 3rd quarter was €(190) million, compared with €(130) million a year earlier.

Based on our good performance in the first 9 months, we remain confident of reaching our ambitious targets for fiscal 2010/2011.

The highlights for the first 9 months 2010/2011:

- Order intake increased year-on-year by 25% or €7.6 billion to €38.2 billion.
- Sales rose by 17% or €5.4 billion to €36.5 billion.
- EBITDA improved by 19% from €2,150 million to €2,560 million.
- EBIT climbed from €1,131 million to €1,315 million, an increase of 16%. EBIT increased continuously in the course of
 the fiscal year, reaching €545 million in the 3rd quarter. EBIT margin was unchanged from the prior year at 3.6%.
- Adjusted EBIT came to €1,336 million, up 18% from €1,136 million in the prior year.
- Earnings per share decreased by 2% from €1.38 to €1.35.
- Net financial debt at June 30, 2011 was €6,249 million, an increase of €2,469 million compared with September 30, 2010, when we reported net financial debt of €3,780 million. On June 30, 2010 net financial debt stood at €3,753 million. Compared with March 31, 2011 net financial debt was reduced by €243 million.

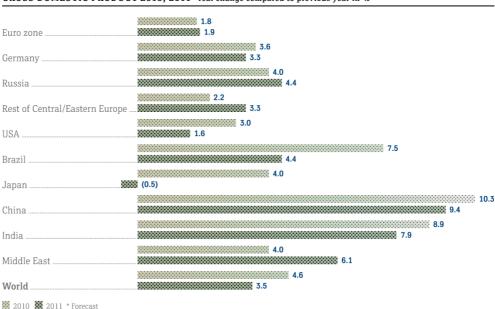
Global economy remains on growth track

The global economic upturn continued in the 1st half 2011. Global GDP increased strongly by 4.6% in 2010, though growth in the 1st half 2011 was probably slower. Economic activity continued to expand dynamically in the emerging markets.

The euro-zone economy was positive on the whole at the beginning of the year. GDP in the 1st quarter 2011 increased by 0.8% from the prior quarter. This sharp rise was mainly due to high business spending and unexpectedly strong growth in Germany. In addition to rising exports, the German economy profited from higher domestic demand, and GDP increased in total by 1.5%. Growth in the euro zone and in Germany is estimated to have slowed slightly in the 2nd quarter 2011.

In the USA the economy slowed sharply. GDP grew by only 0.1% in the 1st quarter and 0.3% in the 2nd quarter 2011. Only little positive impetus came from consumer spending and capital investment. Economic activity in Japan was severely depressed as a result of the natural disaster and its aftermath. Japan's GDP fell by 0.9% in the 1st quarter 2011; growth in the 2nd quarter was also negative.

The BRIC countries continued to record dynamic growth. GDP in the 1st quarter 2011 increased by 1.3% in Brazil, 1.1% in Russia, 4.3% in India, and 3.3% in China. This uptrend is likely to have continued in the 2nd quarter 2011, although at a slower pace.



GROSS DOMESTIC PRODUCT 2010, 2011* real change compared to previous year in %

Situation in the sectors mainly positive

Flat carbon steel – After an exceptionally strong increase in the 1st quarter 2011, growth in global steel demand slowed markedly in the subsequent months. Nevertheless, world crude steel output in the 1st half 2011 was up 8% year-on-year at 758 million metric tons. China increased its production by 10% to 351 million tons. Most of the other emerging nations also significantly expanded their output. Steel production in the industrialized countries was likewise higher, with the main exception of Japan. At 23 million tons, German crude steel output was 2% higher than a year earlier, and capacity utilization was over 90%.

On the European flat carbon steel market, previously high levels of demand dropped sharply in the final months of the reporting period. Uncertainty over the market outlook combined with the good supply situation and European steel producers' shorter delivery times caused customers to operate cautiously. In addition, competition intensified as a result of rising levels of attractively priced third-country imports. As a result, steel prices on the European spot markets slipped after reaching a two-year high in March/April this year. The situation on the US market for flat carbon steel products was similar, though the rise and subsequent fall in prices were more pronounced than in Europe.

Flat stainless steel – Global demand for stainless steel flat products increased further in the 1st half 2011. The significant improvement in orders recorded by European stainless producers in 2010 continued in the first months of 2011. However this positive trend was slowed in May and June by wide swings in raw material prices and an associated reluctance to purchase. In addition, third-country imports increased substantially. Base prices for stainless steel flat products in Germany, Europe and North America started rising again in December 2010. At the same time, alloy surcharges increased as a result of higher nickel prices. In May and June 2011 highly volatile raw material prices resulted in falling alloy surcharges and eroding base prices. Chinese stainless steel prices also began falling in March.

The market for nickel alloys and titanium products recovered further, with significantly higher demand from the industrial and aerospace sectors.

Automotive – The global auto industry continued to improve during the year-to-date period. In the USA, 1st-half-2011 sales of cars and light trucks increased year-on-year by 13% to 6.3 million vehicles; however, growth was slower in the final months of the reporting period. In China, 6.0 million cars were sold in the 1st half, the growth rate slowing to 8% year-on-year. In Japan, the market slumped as a result of the natural disaster.

In the European Union, new car registrations in the 1st half 2011 were down 2% from the prior year at 7.2 million vehicles. There were marked regional variations. Whereas demand increased considerably in some cases in the Central and Eastern European countries, it declined markedly in Spain, Italy and the UK. The German market was positive. New car registrations in the 1st half 2011 increased by 10% to 1.6 million vehicles. With exports 6% higher, passenger car production climbed 5% to 3.0 million units. The market for heavy trucks also remained encouraging.

Machinery – The machinery market recorded high growth due to rising capital spending worldwide and strong demand from the emerging nations. With the exception of Japan all major machinery-producing countries will have significantly increased their output in the 1st half 2011.

The German machinery industry also expanded its output thanks to the good order situation. In the first six months of 2011 order intake increased by 23%, with foreign demand slightly outpacing domestic orders. Capacity utilization is now back above the long-term average. The German plant engineering sector also recorded a significant rise in orders.

Construction – The construction industry continued to show a very mixed regional picture. Some emerging markets such as China, India and Brazil recorded higher growth. In the industrialized countries construction activity remained mainly weak. The situation on the US property market in particular remained difficult.

The German construction industry recovered slightly in the 1st half 2011. However, construction activity slowed again after a strong weather-related increase in output at the start of the year. In particular, housing and commercial construction showed a positive trend.

Strong rise in orders and sales

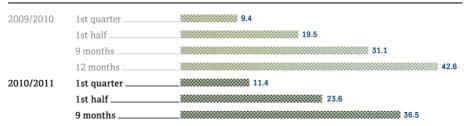
ThyssenKrupp's performance has improved markedly during the reporting year to date. Thanks also to the favorable business environment we expanded business with our customers, achieved strong volume growth, and with on average better capacity utilization generated significantly higher earnings before interest and taxes (EBIT).

THYSSENKRUPP IN FIGURES

		9 months ended June 30, 2010	9 months ended June 30, 2011	3rd quarter ended June 30, 2010	3rd quarter ended June 30, 2011
Order intake	million €	30,631	38,228	10,930	14,120
Sales	million €	31,137	36,487	11,679	12,851
EBITDA	million €	2,150	2,560	845	983
EBIT	million €	1,131	1,315	500	545
EBIT margin	%	3.6	3.6	4.3	4.2
Adjusted EBIT	million €	1,136	1,336	566	566
Adjusted EBIT margin	%	3.6	3.7	4.8	4.4
EBT	million €	918	904	414	407
Adjusted EBT	million €	923	925	480	428
Capital expenditures	million €	2,457	1,949	942	515
Employees	June 30	174,541	182,425	174,541	182,425

ThyssenKrupp's order intake in the first 9 months 2010/2011 increased year-on-year by 25% or €7.6 billion to €38.2 billion. In the 3rd quarter orders grew 10% quarter-on-quarter. All business areas recorded higher orders in the reporting period. Demand was particularly strong for flat carbon steel, stainless steel, materials services and components for the auto industry; the shipyards also received substantial orders.

$SALES \ in \ billion \ \mathfrak{C}$



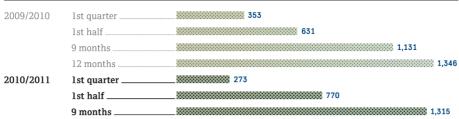
EBIT up 16% to €1,315 million

The Group's earnings before interest and taxes (EBIT) in the first 9 months 2010/2011 increased year-on-year by €184 million to €1,315 million despite the higher startup losses of Steel Americas in Brazil and the USA. The largely ramp-up related losses of Steel Americas in the first three quarters of 2010/2011 came to €(887) million compared with €(280) million in the prior year. The other business areas achieved positive EBIT, with Steel Europe and Elevator Technology making the biggest contributions.

The earnings situation has improved significantly during the fiscal year to date. After €273 million in the 1st quarter and €497 million in the 2nd quarter, EBIT in the 3rd quarter was €545 million. The negative EBIT of the Steel Americas business area in the 3rd quarter was considerably smaller than in the two preceding quarters as the ramp-up progressed.

The Group's EBIT margin in the first 9 months 2010/2011 was unchanged from the prior year at 3.6%.

$EBIT \ in \ million \ \mathfrak{C}$



Adjusted EBIT in the first 9 months 2010/2011 came to €1,336 million; earnings at Corporate were adjusted for a €21 million purchase price adjustment in connection with a disposal carried out several years earlier. The prior-year EBIT figure was negatively impacted by net special items of €5 million: Income of €81 million from the disposal of ThyssenKrupp Industrieservice and ThyssenKrupp Safway in the Materials Services business area was partly offset by expense of €47 million at Components Technology and €39 million at Marine Systems.

ADJUSTED EBIT in million €

	9 months ended June 30, 2010	9 months ended June 30, 2011	3rd quarter ended June 30, 2010	3rd quarter ended June 30, 2011
EBIT	1,131	1,315	500	545
+/- Disposal losses/gains	(81)	21	0	21
+ Restructuring expense	43	0	43	0
+ Impairment	4	0	4	0
+ Other non-operating expense	39	0	19	0
- Other non-operating income	0	0	0	0
Adjusted EBIT	1,136	1,336	566	566

Analysis of the statement of income

At €36,487 million, net sales in the first 9 months of fiscal year 2010/2011 were €5,350 million or 17% higher than in the corresponding prior-year period. The cost of sales increased at a faster rate by €4,914 million or 19%. Major factors in this were higher material expense as a result of the start of production of the new steel plants as well as the increase in business and raw material price rises. Gross profit improved by 9% to €5,237 million, combined with a drop in gross margin from 15% to 14%.

The €141 million increase in selling expenses was mainly caused by higher personnel expense and increased expenses for sales-related freight and insurance charges. General and administrative expenses were level with the prior-year period at €1,758 million. There were no special items here.

The $\ensuremath{\in} 75$ million increase in other operating income included $\ensuremath{\in} 16$ million income achieved in the reporting period from the sale of property, plant and equipment in the Steel Americas business area. The increase in other operating expenses by $\ensuremath{\in} 60$ million was mainly due to non-capitalizable costs for equipment not yet put into operation in connection with the major projects in Brazil and the USA.

The €110 million decrease in income from the disposal of consolidated companies was mainly due to the absence of income from the disposal of ThyssenKrupp Industrieservice and ThyssenKrupp Safway contained in the prior-year period.

The €184 million deterioration in financial income was mainly due to the €160 million reduced capitalization of borrowing costs with the progressive completion of the major projects in Brazil and the USA.

With income tax expense of €300 million in the reporting period, the effective tax charge of 33% is at a normal level. The increase compared with the corresponding prior-year period is due to the absence of special items.

After taking into account income taxes, net income in the first 9 months 2010/2011 was €604 million, down €123 million from the corresponding prior-year period.

A net loss of €22 million was attributed to non-controlling interest in the reporting period, compared with a net profit of €85 million in the corresponding prior-year period. The overall deterioration of €107 million was mainly due to the earnings situation at ThyssenKrupp CSA.

Including non-controlling interest in income, earnings per share in the reporting period decreased year-on-year by €0.03 to €1.35.

Earnings indicator EBIT

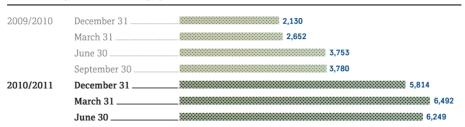
At the start of fiscal year 2010/2011 ThyssenKrupp switched its key earnings performance indicator from EBT to EBIT. By doing so we are focusing management of the Group more strongly on the success factors within the control of operational management. Factors that can only be optimized and assessed at Group level – in particular non-operating financial income/expense and income taxes – are disregarded in assessing the operating units. Another advantage of EBIT-based management is that EBIT is the parameter used in measuring ThyssenKrupp Value Added. Operational management and value management are therefore optimally interlinked.

Net financial debt and capital expenditure

Net financial debt at June 30, 2011 was €6,249 million, an increase of €2,469 million compared with September 30, 2010, when we reported net financial debt of €3,780 million. The increase is mainly due to the high volume of capital expenditure above all in Brazil and the USA, and to the increase in net working capital as a result of significantly higher customer orders. On June 30, 2010 net financial debt stood at €3,753 million. Compared with March 31, 2011 net financial debt was reduced by €243 million.

The sale of treasury shares in July 2011 resulted in a cash inflow of around €1.6 billion and will contribute to further reducing net financial debt. More information on this can be found on page 3.

NET FINANCIAL DEBT in million €



ThyssenKrupp invested a total of €1,949 million in the first 9 months 2010/2011, 21% less than a year earlier. €1,879 million was spent on property, plant and equipment and intangible assets, and €70 million on the acquisition of businesses, shareholdings and other financial assets. Excluding the major projects in Brazil and the USA, capital expenditures came to €757 million compared with €749 million in the comparable prior-year period.

Current issuer ratings

ThyssenKrupp has been rated by Moody's and Standard & Poor's since 2001 and by Fitch since 2003. In the 1st quarter 2009/2010 Standard & Poor's lowered our long-term rating to BB+, meaning the Group lost investment grade status with this rating agency. At Moody's and Fitch our rating remains investment grade.

The creditworthiness of ThyssenKrupp is currently rated as follows:

	Long-term	Short-term	
	rating	rating	Outlook
Standard & Poor's	BB+	В	stable
Moody's	Baa3	Prime-3	stable
Fitch	BBB-	F3	stable

Business area review

Steel Europe

STEEL EUROPE IN FIGURES

		9 months ended June 30, 2010	9 months ended June 30, 2011	3rd quarter ended June 30, 2010	3rd quarter ended June 30, 2011
Order intake	million €	8,205	9,656	2,706	3,006
Sales	million €	7,835	9,763	2,887	3,518
EBIT	million €	538	880	218	322
EBIT margin	%	6.9	9.0	7.6	9.2
Adjusted EBIT	million €	538	880	218	322
Adjusted EBIT margin	%	6.9	9.0	7.6	9.2
Employees	June 30	34,434	33,702	34,434	33,702

The Steel Europe business area brings together the Group's flat carbon steel activities, mainly in the European market. Premium flat products are supplied to customers in the auto industry and other steel-using sectors. The range also includes products for attractive specialist markets such as the packaging industry.

Orders and sales significantly higher

Steel Europe recorded a significant increase in business in the reporting period. The calming of the market that began in the 3rd quarter resulted in lower order volumes towards the end of the reporting period. However, as order intake in the preceding months had been exceptionally high, order volumes for the whole reporting period were still 3% up from the prior year at 9.8 million metric tons. With prices generally higher, the value of orders received climbed by 18% to €9.7 billion.

Sales increased by 25% to €9.8 billion. The drastic increases in raw material costs that took place mainly in the 1st fiscal half were passed through to customers by gradual increases in selling prices. Shipments were up 12% from the prior year at 10.0 million tons, reflecting largely high activity levels in the auto, machinery and metal working industries and at the service centers. Tinplate sales volumes and selling prices improved, and sales of electrical steel increased due to higher volumes. Heavy plate and medium-wide strip profited from increased volumes and selling prices.

Capacity utilization good

Crude steel output including supplies from Hüttenwerke Krupp Mannesmann rose by 4% to 10.3 million tons in the first 9 months of the fiscal year. The iron and steel making operations were operating at their capacity limit. Utilization of the core units in the rolling and coating lines was also good.

Strong rise in EBIT

Steel Europe achieved EBIT of €880 million in the first three quarters of 2010/2011, compared with €538 million in the same prior-year period. EBIT margin climbed from 6.9% to 9.0%. The main reasons for this leap in earnings were the strong market recovery with positive price and volume effects as well as efficiency measures.



Steel Americas

STEEL AMERICAS IN FIGURES

		9 months ended June 30, 2010	9 months ended June 30, 2011	3rd quarter ended June 30, 2010	3rd quarter ended June 30, 2011
Order intake	million €	47	856	24	504
Sales	million €	47	775	24	429
EBIT	million €	(280)	(887)	(130)	(190)
EBIT margin	%				
Adjusted EBIT	million €	(280)	(887)	(130)	(190)
Adjusted EBIT margin	%	_		_	
Employees	June 30	2,876	3,995	2,876	3,995

With the Steel Americas business area we are tapping into the North American market for premium flat steel products. The business area mainly includes the steel making and processing plants in Brazil and the USA.

Operations ramping up

Steel Americas began operations in the reporting period. The slabs produced in Brazil are processed into high-value flat steel products in the USA. As the ramp-up of the facilities advanced the customer base was steadily expanded and the product range widened and optimized.

Demand for our premium products in the North American market was strong; the higher availability of our products in the southeastern USA had a positive effect. Orders and sales increased strongly in the course of the first 9 months 2010/2011. Order intake totaled €856 million, sales €775 million. 824,000 tons of flat steel were sold on the North American market in the reporting period; first sales of hot dip galvanized sheet were made.

EBIT in the first 9 months 2010/2011 was €(887) million. It was mainly affected by the startup costs associated with the completion of the projects, the ramp-up of the equipment and the entry into the NAFTA market, as well as by higher costs of input materials at ThyssenKrupp CSA in Brazil. The negative EBIT in the 3rd quarter was considerably lower than in the preceding quarters.

Steel mill in Brazil

In the first 9 months of the current fiscal year the new integrated iron and steel mill of ThyssenKrupp CSA produced 2.0 million tons of slabs for ThyssenKrupp Steel USA and Steel Europe. The second blast furnace was fired up successfully. Further good progress was made on the coke plant.

Processing plant in the USA

STEEL AMERICAS OPDER INTAKE in million &

After a three-year construction period the new processing plant of ThyssenKrupp Steel USA was officially opened on December 10, 2010. With the startup of the pickling line in November 2010, construction work for the hot and cold rolling mills was completed. Two of the four hot dip galvanizing lines were put into operation in the reporting period; the third and fourth are expected to follow before the end of the current fiscal year.

STEEL AMERICAS ERIT in million 6

SIEEL AM	ERICAS ORDER INTAKE III MIIIION €	SIEEL AM	EKICAS EBIT in million €
2009/2010	lst quarter 0	2009/2010	lst quarter
	2nd quarter		2nd quarter
	3rd quarter		3rd quarter
	4th quarter		4th quarter (320)
2010/2011	1st quarter 84	2010/2011	1st quarter (378)
	2nd quarter 268		2nd quarter (319)
	3rd quarter 504		3rd quarter (190)

Stainless Global

STAINLESS GLOBAL IN FIGURES

		9 months ended June 30, 2010	9 months ended June 30, 2011	3rd quarter ended June 30, 2010	3rd quarter ended June 30, 2011
Order intake	million €	3,820	4,633	1,317	1,360
Sales	million €	4,379	5,047	1,708	1,586
EBIT	million €	(62)	66	81	0
EBIT margin	%	(1.4)	1.3	4.7	
Adjusted EBIT	million €	(62)	66	81	0
Adjusted EBIT margin	%	(1.4)	1.3	4.7	
Employees	June 30	11,150	11,339	11,150	11,339

The Stainless Global business area stands for premium-quality stainless steel flat products and high-performance materials such as nickel alloys, titanium and zirconium.

Orders and sales higher

The Stainless Global business area continued its upward trend in the first 9 months. The value of orders received increased year-on-year by 21% to €4.6 billion, partly due to higher alloy surcharges. Order volumes were 6% down from the prior year at 1.5 million metric tons. The decline was mainly due to the stainless flat products business. Demand for nickel alloys and titanium increased, which also noticeably improved their selling prices. 1.8 million tons of stainless steel flat products and 27,000 tons of high-performance materials were produced.

Overall shipments were 7% down from the prior year at 1.5 million tons. Due to the generally improved price level and higher alloy surcharges, sales nevertheless increased by 15% to around €5.0 billion. 3rd-quarter sales were lower due to market weakness.

Earnings positive

Stainless Global increased its EBIT from €(62) million in the prior-year period to €66 million; a breakeven result was achieved in the 3rd quarter. EBIT margin increased from (1.4)% to 1.3%. The main reasons for the improved earnings situation were the more favorable market situation and the optimization of the product mix, which allowed prices to be increased. In addition, costs were further reduced. The earnings figure includes €54 million in startup costs for the new stainless steel mill in the USA.

Stainless steel mill in the USA

ThyssenKrupp Stainless USA continued to ramp up the equipment commissioned at the Calvert location. The installation of new equipment began in the hot-rolled annealing and pickling line and the second rolling mill. Hot commissioning is scheduled for October 2011. Construction work on the 1 million ton per year capacity melt shop is continuing to proceed on schedule. The first 350 ton teeming crane has already been installed. The melt shop is scheduled to go into operation in December 2012. Until then the location will continue to be supplied with hot band and slabs from the European mills.

Nirosta forward strategy

To strengthen the competitiveness of the European stainless steel operations, the locations within the Nirosta plant network are being optimized. The relocation of production from Düsseldorf-Benrath to Krefeld is to be completed by the beginning of 2016. The investment volume will total €244 million. The implementation of the first phase of the project began at the start of 2011, mainly involving the construction of a new annealing and pickling line and cold rolling mill.

STAINLESS GLOBAL ORDER INTAKE in million € STAINLESS GLOBAL EBIT in million € 2009/2010 1st quarter 943 2009/2010 1st quarter (42) 2nd quarter 1,560 2nd quarter (101) 3rd quarter 1,317 81 3rd quarter 4th quarter 1,301 4th quarter 5 2010/2011 1st quarter ______ 1,483 ₩ 7 2010/2011 1st quarter _____ 2nd quarter ____ 1,790 2nd quarter ______ 59 3rd quarter _____ 1,360 3rd quarter ___

Materials Services

MATERIALS SERVICES IN FIGURES

		9 months ended June 30, 2010	9 months ended June 30, 2011	3rd quarter ended June 30, 2010	3rd quarter ended June 30, 2011
Order intake	million €	9,435	11,150	3,695	3,973
Sales	million €	9,239	10,995	3,598	3,980
EBIT	million €	355	397	158	149
EBIT margin	%	3.8	3.6	4.4	3.7
Adjusted EBIT	million €	274	397	158	149
Adjusted EBIT margin	%	3.0	3.6	4.4	3.7
Employees	June 30	32,096	35,440	32,096	35,440

With 500 locations in more than 40 countries the Materials Services business area specializes in materials distribution and the provision of technical services.

Generally high demand

Materials Services achieved sales of €11.0 billion in the first 9 months of the fiscal year, an increase of €1.8 billion or 19% from the prior-year period, which still included a share of the sales of the ThyssenKrupp Industrieservice and ThyssenKrupp Safway businesses sold in the 1st quarter.

Sales volumes of metals in the warehousing business increased by 20% to 4.2 million metric tons, reflecting a marked improvement in demand from the engineering, automotive and manufacturing sectors. This was particularly true of Germany, Eastern Europe and some Western European countries, whereas demand in the countries of Southern Europe in particular was significantly more subdued. The construction industry failed to recover as expected. In North America the nonferrous metals business in particular profited from the economic recovery. Despite generally good demand, price and margin pressure increased further, above all in the final months of the reporting period.

Sales to the aerospace industry remained pleasing. By contrast, international direct-to-customer and project sales were again characterized by very slow demand, extremely fierce competition and numerous order deferrals.

Raw materials sales of alloys, metals and coke/coal increased in the first 9 months 2010/2011 due to higher volumes and above all higher prices; demand and prices for coke and minerals in particular were at a very high level. Further large orders and new projects had a favorable impact on our steel mill services in Brazil, and capacity utilization in Germany was also significantly better than a year earlier.

Adjusted EBIT significantly improved

The economic recovery and sustainable cost reductions in almost all areas are clearly reflected in the business area's earnings. Materials Services achieved EBIT of €397 million in the first 9 months.

Excluding €81 million of special items in connection with the disposal of the above-mentioned companies from the prior-year earnings, adjusted EBIT improved by €123 million or 45%; the adjusted EBIT margin increased from 3.0% to 3.6%.

MATERIALS SERVICES ORDER INTAKE in million € MATERIALS SERVICES EBIT in million € 2009/2010 1st quarter 2,681 129 2.009/2010 lst guarter 2nd quarter 3,059 2nd quarter 68 3rd quarter 3,695 3rd quarter 158 4th guarter 3,370 4th quarter 108 2010/2011 1st quarter _____ 85 2010/2011 1st quarter _____ 3,259 2nd quarter ____ 3,918 2nd quarter _____ 163 3rd quarter _____ 3,973 3rd quarter _____ 149

Elevator Technology

ELEVATOR TECHNOLOGY IN FIGURES

		9 months ended June 30, 2010	9 months ended June 30, 2011	3rd quarter ended June 30, 2010	3rd quarter ended June 30, 2011
Order intake	million €	3,835	3,984	1,390	1,320
Sales	million €	3,760	3,864	1,313	1,298
EBIT	million €	490	469	162	151
EBIT margin	%	13.0	12.1	12.3	11.6
Adjusted EBIT	million €	490	469	162	151
Adjusted EBIT margin	%	13.0	12.1	12.3	11.6
Employees	June 30	43,066	45,603	43,066	45,603

The Elevator Technology business area supplies passenger and freight elevators, escalators and moving walks, passenger boarding bridges, stair and platform lifts as well as service for the entire product range. Over 900 locations worldwide keep us close to customers.

Order intake and sales up from prior year

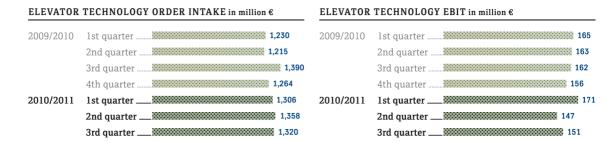
Elevator Technology continued its pleasing performance in the first 9 months 2010/2011 despite an in parts difficult market environment.

Orders increased 4% year-on-year to €4.0 billion; adjusted for exchange rate effects, order intake improved 2%. All product lines achieved growth in new orders. The demand trend was positive above all in North and South America and also in Asia, with pleasing growth being reported in particular in China. The level of business in Europe remained stable overall. Weak demand in Spain was offset by higher volumes in other European markets. Orders for escalators and passenger boarding bridges increased significantly.

Sales climbed 3% to €3.9 billion; excluding exchange rate effects, they were slightly higher than a year earlier. The steady expansion of maintenance activities produced a further rise in service sales. Overall sales of new installations were level with the prior-year period. Declines in the Spanish market and at the US operations were offset by significant growth in Brazil and the Asian region – in particular China, India, and Southeast Asia. Sales of the European operations were stable overall. The improvement in escalators and passenger boarding bridges was driven in particular by dynamic growth in China.

Earnings slightly lower

In the first 9 months 2010/2011 Elevator Technology achieved EBIT of €469 million, slightly lower than the year-earlier figure. EBIT margin fell slightly from 13.0% to 12.1%. Declines on the Spanish and US markets were not fully offset by the good performance in other regions. Exchange rates had a minor positive effect overall.



Plant Technology

PLANT TECHNOLOGY IN FIGURES

		9 months ended June 30, 2010	9 months ended June 30, 2011	3rd quarter ended June 30, 2010	3rd quarter ended June 30, 2011
Order intake	million €	2,948	3,009	800	1,097
Sales	million €	2,864	2,809	970	943
EBIT	million €	299	377	90	131
EBIT margin	%	10.4	13.4	9.3	13.9
Adjusted EBIT	million €	299	377	90	131
Adjusted EBIT margin	%	10.4	13.4	9.3	13.9
Employees	June 30	12,975	13,194	12,975	13,194

The product portfolio of the Plant Technology business area extends from chemical plants and refineries, to equipment for the cement industry and innovative solutions for raw materials mining and extraction, to production systems for the auto industry. The business area's plant and processes open up new possibilities for environmental protection and sustainability.

Good order situation continues

The business area achieved order intake of €3.0 billion in the first 9 months 2010/2011, a slight improvement on the prior-year period. The level of new orders therefore remained high despite the political unrest in North Africa, which delayed the award of projects particularly in Algeria and Egypt. The same applies to Minerals and Mining as well as production systems for the auto industry. On account of the global growth in demand for steel, the order situation for coke plants also remained good.

Newly acquired projects include two coke plant orders for customers in Germany and South Korea. In addition, orders were won for an oil sands processing plant in Canada and two coal handling plants in India and South Africa. Order intake in the cement and minerals business increased year-on-year, aided in particular by orders from customers in Mexico, China and Indonesia.

In the first 9 months 2010/2011 Plant Technology's sales were almost unchanged from the prior year at €2.8 billion.

The high level of orders in hand of €6.4 billion at June 30, 2011, mainly for longer-term project business, will secure both sales and capacity utilization for a period considerably in excess of one year.

Pleasing earnings

Plant Technology achieved EBIT of €377 million, up €78 million from the year-earlier figure. This pleasing result was mainly due to the final billing of major projects. EBIT margin at 13.4% was also significantly above the prior-year level of 10.4%.

PLANT TECHNOLOGY ORDER INTAKE in million € PLANT TECHNOLOGY EBIT in million € 2nd guarter 824 2nd guarter 98 3rd quarter 800 3rd quarter 90 4th quarter 911 4th quarter 102 1st quarter _____ 1,016 1st quarter _____ 107 2010/2011 2010/2011 2nd quarter _____ 139 2nd quarter ____ 896 3rd quarter ____ 1,097 3rd quarter ____ 131

Components Technology

COMPONENTS TECHNOLOGY IN FIGURES

		9 months ended June 30, 2010	9 months ended June 30, 2011	3rd quarter ended June 30, 2010	3rd quarter ended June 30, 2011
Order intake	million €	4,090	5,208	1,584	1,811
Sales	million €	4,149	5,147	1,568	1,779
EBIT	million €	196	382	66	141
EBIT margin	%	4.7	7.4	4.2	7.9
Adjusted EBIT	million €	243	382	113	141
Adjusted EBIT margin	%	5.9	7.4	7.2	7.9
Employees	June 30	28,860	31,049	28,860	31,049

The Components Technology business area supplies a range of high-tech components for wind turbines, construction equipment and general engineering applications. In the auto sector our activities are focused on crankshafts, camshafts, steering systems, dampers, springs and the assembly of axle modules.

Pleasing upward trend in orders and sales continues

Components Technology continued its strong upward trend in the first 9 months 2010/2011.

Order intake increased by 27% to €5.2 billion, driven by global growth in the auto industry, both in the car and truck sectors, and the demand recovery in general engineering and among wind energy customers. In the automotive sector, the dynamic growth of the Chinese and Brazilian markets in particular and the upward trend in the USA had a positive effect. In the construction equipment sector the market recovery continued, with major impetus coming from China, India and Russia. Domestic business was also pleasing. In addition, there were positive exchange rate effects versus the currencies in Brazil, China and Switzerland, though these were partly offset by negative effects from the performance of the US dollar.

Sales followed the pleasing trend in orders and reached €5.1 billion, up 24% from the prior year. After a strong 2nd quarter, order intake and sales rose to year-to-date highs in the 3rd quarter.

Significant rise in profits

Components Technology further increased its earnings in the current fiscal year. EBIT in the first 9 months 2010/2011 came to €382 million, an improvement on the prior-year period; in the 3rd quarter profits hit a high.

A key factor in the earnings increase alongside the good business situation was the large number of restructuring measures successfully implemented in the previous year; cost levels were significantly reduced and profitability improved as a result. Compared with the year before EBIT margin increased from 4.7% to 7.4%. Additional measures to reduce costs and improve productivity and efficiency are being continuously pursued.

COMPONENTS TECHNOLOGY ORDER INTAKE in million € COMPONENTS TECHNOLOGY EBIT in million € 2009/2010 1st quarter 57 2009/2010 lst quarter 1,169 2nd quarter 73 3rd quarter 66 3rd quarter 1,584 4th quarter 56 2010/2011 1st quarter ______ 1,602 2010/2011 1st quarter ______ 127 2nd quarter ____ 114 3rd quarter _____ 141 3rd quarter _____ 1,811

Marine Systems

MARINE SYSTEMS IN FIGURES

		9 months ended June 30, 2010	9 months ended June 30, 2011	3rd quarter ended June 30, 2010	3rd quarter ended June 30, 2011
Order intake	million €	357	2,730	108	2,155
Sales	million €	964	1,202	423	479
EBIT	million €	42	192	8	62
EBIT margin	%	4.4	16.0	1.9	12.9
Adjusted EBIT	million €	81	192	27	62
Adjusted EBIT margin	%	8.4	16.0	6.4	12.9
Employees	June 30	6,588	5,398	6,588	5,398

After the restructuring of our shipyards, the Marine Systems business area will focus exclusively on naval shipbuilding in the future as part of the Group's strategic development.

Higher orders and sales

The market for Marine Systems remained difficult on account of tight public finances in many customer countries and the political situation in the Middle East and North Africa. Nevertheless, project business was encouraging. Demand for conventional submarines remained stable, both for new build and refit projects. The same is true of the ship's component business.

Marine Systems significantly increased its order intake – from €357 million in the prior year to €2,730 million in the first 9 months 2010/2011. After completion of the negotiations on project financing and receipt of the advance payment, the order placed by the Republic of Turkey for six U 214 submarine material packages worth around €2.0 billion entered into force. The order intake also includes around €295 million from the contractual agreement with Greece over a restructuring of the submarine contracts at the beginning of the fiscal year. The cancellation in the reporting period of part of the newly agreed submarine contracts with Hellenic Shipyards on the grounds of continued default of payment had no negative impact on orders.

Sales increased year-on-year from €964 million to €1,202 million. The contractual agreement reached with Greece also had a positive effect here. The figure also includes the billing of the yacht "Eclipse" and of orders in the repair and components business.

Earnings improved

EBIT improved from €42 million in the prior year to €192 million. This was largely influenced by positive one-time effects from the above-mentioned agreement with Greece and also the partial cancellation of the contracts. In addition, existing provisions were reversed in part following a settlement with a further customer. This was partly offset by the negative impact of low capacity utilization in the civil shipbuilding operations. EBIT margin increased to 16.0% from 4.4% in the prior year. The adjusted EBIT of the prior year included non-operating expense of €39 million.

MARINES	YSTEMS ORDER INTAKE in million €	MARINES	YSTEMS EBIT in million €
2009/2010	lst quarter	2009/2010	lst quarter 16
	2nd quarter		2nd quarter 18
	3rd quarter		3rd quarter
	4th quarter		4th quarter
2010/2011	1st quarter 426	2010/2011	1st quarter 46
	2nd quarter \$\overline{18} 149		2nd quarter 84
	3rd quarter 2,155		3rd quarter 62

Corporate at ThyssenKrupp AG

Corporate comprises the Group's head office including management of the business areas. It also includes the business services activities in the areas of finance, communications, IT and human resources, as well as non-operating real estate and inactive companies. Sales of services by Corporate companies to Group companies in the reporting period came to €96 million, up from €94 million a year earlier.

EBIT amounted to €(319) million, compared with €(211) million in the prior year. The earnings deterioration is mainly the result of higher administrative costs and the valuation of mining provisions. Adjusted EBIT came to €(298) million, due mainly to a €21 million purchase price adjustment in connection with a disposal carried out several years earlier.

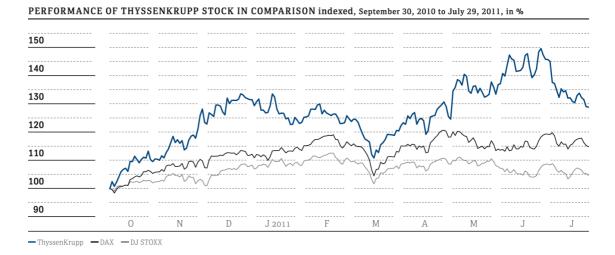
Consolidation mainly includes the results of intercompany profit elimination and the reversal of intercompany interest income.

ThyssenKrupp stock

In the 1st quarter 2010/2011 ThyssenKrupp's stock continued its positive performance, bolstered by the general economic recovery and the implementation of strategic measures.

In the 2nd quarter the share price performance reflected a general phase of weakness on the capital markets, precipitated among other things by the raw material price trend, events in Japan and the sovereign debt crisis in some countries.

In the 3rd quarter 2010/2011 the stock recovered its previous losses, receiving a particularly strong boost after the publication of the Group's strategic development plans at the beginning of May 2011. The share price then continued to rise to reach a fiscal year-to-date high of €35.84 on June 30, 2011. Since the start of the fiscal year the stock has therefore gained almost 50%, outperforming the DAX and DJ STOXX by 31 and 42 percentage points, respectively.



ThyssenKrupp employee stock program 2011

In spring 2011, around 76,000 employees at the German Group companies were given the opportunity, for the eighth time, to buy ThyssenKrupp shares on special terms. The program again met with broad acceptance with a 58% participation rate. Around one in two employees also participated in each of the previous programs between 2001 and 2010.

In total, over 400,000 shares were issued to employees under this year's program. At a price of €29.46 per share, each employee was able to buy nine shares. The offer was based on the 50/50 model: Employees purchase ThyssenKrupp shares up to a value of €270 and pay only half themselves – i.e. up to €135. The employer pays the other half. Under German law this 50% employer contribution is free of tax and social security contributions.

Free float increased

As a result of the sale of treasury stock in July 2011, the free float of ThyssenKrupp AG increased to 74.7% of the capital stock. After completion of the transaction, ThyssenKrupp AG no longer holds any shares in treasury.

Innovations

In many areas of everyday life, products from ThyssenKrupp make important contributions to conserving finite resources.

A successful example of this is the non-oriented electrical steel produced by the Steel Europe business area – a soft magnetic steel used as an iron core in electric machines to concentrate and strengthen the magnetic flux. Significantly enhancing the performance and efficiency of electric machines, the material is used in a wide range of industrial motors, domestic appliances, rail vehicle drive systems, and wind turbines, and in the future will also feature in electric vehicles. Our materials specialists have optimized the production process – among other things by adding an extra annealing stage – to the extent that grain size and orientation provide enhanced material characteristics. The core losses of a newly developed electrical steel grade are 30% lower than those of standard grades, making the material particularly suitable for the high rotational speeds of all-electric drive systems for cars.

An alternative route for manufacturing chemicals and plastics is being researched and tested for industrial use by the Plant Technology business area. While renewable feedstocks have a long history, they were increasingly pushed into the background by fossil raw materials. However, with rising oil prices, scarce resources and ever stricter environmental legislation, the use of biogenic raw materials is gaining importance.

ThyssenKrupp has been developing biotechnology processes for the production of base chemicals since 2006. One focus of this work is lactic acid. Lactic acid is a precursor of polylactic acid – a biodegradable plastic used mainly in the packaging industry. Our research into lactic acid is now so far advanced that the first semi-industrial pilot plant is already going into operation at the beginning of 2012. For this ThyssenKrupp has developed an integrated process in which lactic acid is produced from bacterial cultures and converted directly into polylactic acid in a polymerization plant.

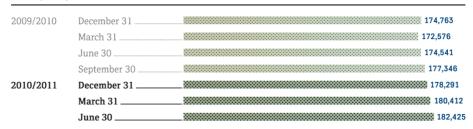
Employees

Almost 182,500 employees worldwide

In the wake of the economic recovery and the improved business situation, the number of employees has increased further. On June 30, 2011 ThyssenKrupp had 182,425 employees worldwide, 7,884 or 4.5% more than a year earlier.

The construction of the new steel and processing plants in Brazil and the USA created a large number of new jobs in the Steel Americas business area. The Materials Services, Elevator Technology and Components Technology business areas also recruited new employees. However, the headcount fell sharply at Steel Europe due to restructuring and at Marine Systems as a result of disposals.

EMPLOYEES



More than 60% of employees outside Germany

Compared with September 30, 2010 the number of employees increased by 5,079 or 2.9%. However, in Germany it decreased by 957 or 1.3% to 70,115, which represents 38% of the total workforce.

By contrast, the number of employees outside Germany grew significantly. Compared with September 30, 2010 it rose by 6,036 or 5.7% to 112,310. At the end of June 2011 the biggest number worked in Brazil (20,211). 12% of all employees were based in South America, 13% in the NAFTA region, 22% in Europe outside Germany, 13% in Asia – particularly in China and India – and 2% in the rest of the world.

Ideas competition

ThyssenKrupp ran a global ideas competition, the fifth since the merger. All employees were invited to submit their suggestions. The response to the competition was once again very impressive, with 1,017 project teams taking part and 13,781 ideas entered. All participants were entered into a prize draw in which 50 winners were selected from three continents. They will be collecting their attractive prizes – including five cars – at a closing ceremony to be held in the ThyssenKrupp Quarter in Essen in September 2011.

Financial position

Analysis of the statement of cash flows

The amounts taken into account in the statement of cash flows correspond to the item "Cash and cash equivalents" as reported in the statement of financial position.

In the first 9 months of fiscal 2010/2011 there was a cash outflow from operating activities of €805 million compared with €147 million in the corresponding prior-year period. The €658 million increase was mainly the result of a €1,191 million year-on-year deterioration in funds tied up in inventories. This was partly offset by a €127 million improvement in net income before depreciation and impairment losses on non-current assets, and a €390 million higher release of working capital from the completion of construction contracts.

The cash outflow from investing activities was down €134 million from the prior-year period at €1,803 million. This reduction resulted from offsetting effects: Proceeds from the disposal of previously consolidated companies decreased by €462 million; the prior-year period included the proceeds in connection with the disposals of ThyssenKrupp Industrieservice and ThyssenKrupp Safway. This was partly offset by a €487 million decrease in capital expenditures for property, plant and equipment, and a €68 million increase in proceeds from disposals of property, plant and equipment in the period.

As in the prior-year period, free cash flow, i.e. the sum of operating cash flows and cash flows from investing activities, was negative. Compared with the prior-year period there was an increase in the negative free cash flow by €524 million to €(2,608) million, due mainly to the rise in cash outflow from operating activities compared with the year before

The cash inflow from financing activities increased year-on-year by €436 million to €803 million. The rise was mainly the result of borrowings of €711 million in the first 9 months 2010/2011 compared with a €19 million repayment of financial debt in the prior-year period. This was partly offset by a €467 million reduction in proceeds to equity from non-controlling interest; the prior-year period included proceeds of €500 million in connection with the increase in Vale S.A.'s share in ThyssenKrupp Companhia Siderúrgica do Atlántico Ltda.

Analysis of the statement of financial position

Compared with September 30, 2010, total assets increased by €899 million to €44,611 million. Exchange rate effects, mainly due to the movement of the US dollar exchange rate in the reporting period, reduced total assets by €810 million.

Non-current assets fell by a total of €641 million compared with September 30, 2010. This mainly reflected a €612 million decrease in property, plant and equipment, which included a reduction of €467 million due to exchange rate effects and a reclassification of €257 million to assets held for sale in connection with the disposal of the Metal Forming group (Steel Europe business area) initiated at the end of April 2011.

Current assets increased in total by €1,540 million; this included a €257 million decrease due to exchange rate effects.

Inventories rose by €2,036 million. The increase was mainly due to the good business performance in the reporting period and the ramping up of production in the new steel plants in Brazil and the USA. This was partly offset by exchange rate effects as well as a decrease in inventories in the Marine Systems business area as a result of the delivery of a submarine to the Greek navy.

Compared with September 30, 2010, trade accounts receivable increased in total by €374 million to €6,256 million mainly due to the increase in business.

The €150 million decrease in other current financial assets reflects in particular effects from the accounting for derivatives.

The €520 million increase in other current non-financial assets was mainly due to advance payments, particularly in connection with the purchase of inventories, and higher refund entitlements in connection with taxes not based on income.

The €1,741 million decrease in cash and cash equivalents to €1,639 million was mainly due to the negative free cash flow in the reporting period of €(2,608) million. This was partly offset by proceeds from borrowings totaling €711 million.

Assets held for sale increased by €526 million to €1,319 million. The increase included €654 million from the disposal of the Metal Forming group initiated at the end of April 2011. This was partly offset by a decrease of €133 million due to the adjustment of the disposal group following the ending of negotiations on the disposal of parts of the Marine Systems business area.

The €452 million increase in total equity to €10,840 million was due to the net income for the reporting period of €604 million and in particular to net actuarial gains from pensions and similar obligations (€525 million after taxes) recognized in other comprehensive income. This was partly offset mainly by net unrealized losses from foreign currency translation (€317 million) and from derivative financial instruments (€121 million after taxes) recognized in other comprehensive income as well as dividend payments (€243 million).

Non-current liabilities increased in total by €355 million. This was mainly due to the €1,302 million rise in non-current financial debt, which included a €999 million increase in liabilities to financial institutions. This was partly offset by a €1,037 million reduction in accrued pension and similar obligations, which included a €787 million decrease due to the updated interest rates used for the revaluation of the pension and healthcare obligations at June 30, 2011 as well as €72 million exchange rate effects.

Current liabilities increased slightly overall by $\[\]$ 92 million as a result of offsetting effects. Current financial debt fell by a total of $\[\]$ 777 million, mainly due to the repayment of a bond. The $\[\]$ 414 million reduction in other current financial liabilities was mainly due to a $\[\]$ 446 million decrease in liabilities from the purchase of property, plant and equipment, particularly for the major projects in Brazil and the USA. Increased customer advance payments were the main cause of the $\[\]$ 988 million increase in other current non-financial liabilities. The $\[\]$ 333 million increase in liabilities in connection with assets held for sale included $\[\]$ 468 million in connection with the disposal of the Metal Forming group initiated at the end of April 2011; this was partly offset by a $\[\]$ 145 million decrease due to the adjustment of the disposal group following the ending of negotiations on the disposal of parts of the Marine Systems business area.

Subsequent events

As part of the Group's strategic development, treasury shares equivalent to 9.6% of the capital stock were sold in July 2011. The cash inflow generated from this of around €1.6 billion will serve to strengthen equity and reduce the Group's net financial debt.

After the European competition authorities gave the go-ahead for the sale of the Metal Forming group to Gestamp Automoción S.L. of Spain, transfer of ownership and payment (closing) took place on July 20, 2011.

More information on both events is provided on page 3.

Expected developments and associated opportunities and risks

Global economic growth weaker in 2011

Our assessment of further developments in the economy as a whole and in the sectors has not changed significantly since our report on the 1st half 2010/2011: The global economic upturn will continue in 2011, but growth is expected to slow to 3.5% from 4.6% the year before. The strongest growth momentum will come from the emerging countries, which will expand by 6.0% in total, while the industrialized nations will grow by 1.8%. A similar growth pattern is expected for 2012. The risks to economic growth in 2011 continue to lie above all in the debt crisis in some countries, the price situation for energy and raw materials, and exchange rate developments.

Economic growth in the euro zone in 2011 is expected to increase only slightly to 1.9%. The debt crisis in some euro zone countries will continue to impact consumer and government spending. Germany will make an above-average growth contribution, driven by increases in consumer spending, capital investment and exports. In view of the unexpectedly good performance in the 1st half-year, we have raised our full-year growth forecast for 2011 to 3.3%.

US economic growth is expected to slow more sharply than previously expected to around 1.6% in 2011, with consumer spending and business investment providing only moderate momentum. The downside risks for the US economy have recently increased. The consequences of the natural disaster will have a negative impact on the Japanese economy, with GDP expected to decrease by 0.5% in 2011; the positive effect of the reconstruction efforts on growth rates is expected to set in later.

The emerging nations will continue to be the growth drivers of the global economy in 2011. GDP growth of 9.4% is expected for China. The Chinese government's measures to cool the economy will slow the pace of expansion to a limited extent only. The other BRIC countries will also show solid growth rates.

Sector outlook mostly positive

Flat carbon steel — The global steel market will remain on an upward trend in 2011. The calming observed in many markets since the spring is expected to persist over the summer months, which are in any case weaker for seasonal reasons. Thereafter demand will likely rise again because the underlying economic trend continues to be positive and stock levels are generally expected to be in line with the market. Steel market demand in Europe and the NAFTA region will therefore increase further in 2011. China will remain the key driver of the global steel market, even though the high double-digit growth rates of the past decade are unlikely to continue. In view of the ongoing capacity building in China and other emerging economies steel production will expand further, so the situation on the raw materials markets is not expected to ease to any notable degree for the time being. Global finished steel demand is expected to increase by 6% to 1.4 billion metric tons in 2011; that would correspond to a crude steel output of around 1.5 billion tons. Steel demand in Germany is expected to grow by 8%.

Stainless flat steel – Demand for stainless steel flat products is expected to recover further. For the full year 2011 we expect global demand to climb 8% to 17.9 million tons, with growth both on the European market and in the USA and China. Demand for high-performance nickel alloy and titanium materials is also expected to increase further.

Automotive – Global production of passenger cars and light trucks is forecast to increase by a further 4% in 2011 following an unexpected rise of more than 20% in 2010. The main areas of growth will again be the Asian emerging nations. Brazil too will significantly increase its production numbers. With forecast growth of 11%, the USA could make up some of its previous declines. Growth in Germany and Western Europe will remain less dynamic at 6% and 2%, respectively. A marked decline is expected for the Japanese auto industry.

Machinery – The machinery sector will continue its growth in 2011. In China, output is expected to rise by 18% after the ending of government stimulus programs. The USA could achieve an increase of 13% as demand for capital goods recovers from a relatively low level. With orders improving, the outlook for German machinery manufacturers has brightened further; the sector is now expecting growth of around 15% for 2011. Germany's plant construction industry is also looking at an improvement in business. It expects a sharp recovery in project activity and a continuation of the recent upward trend.

Construction – The construction sector in Western Europe will show hardly any growth overall in 2011. Output in Germany is expected to increase by 2.7%, while continued declines are likely in Spain, Portugal and Greece. The prospects for the Central and Eastern European countries remain more favorable. After the sharp slumps of previous years, the US construction industry is expected to continue to decline this year. Construction activity in China and India will remain strong.

DEVELOPMENTS IN IMPORTANT SALES MARKETS

	2010	2011*
Demand for finished steel, million tons		
World	1,284	1,359
Germany	37	40
USA	80	91
China	576	605
Demand for stainless flat steel, '000 tons		
World	16,556	17,855
Germany	972	1,072
USA	1,027	1,249
China	6,041	6,732
Vehicle production, million cars and light trucks		
World	70.9	73.2
Western Europe	14.5	14.8
Germany	5.7	6.1
USA	7.6	8.5
Japan	9.2	8.1
China	15.7	16.4
Brazil	3.2	3.5
Machinery production, real, in % versus prior year		
Germany	9.4	15.0
USA	9.5	13.0
Japan	37.0	(2.0)
China	16.0	18.0
Construction output, real, in % versus prior year		
Germany	0.2	2.7
USA	(6.8)	(2.7)
China	20.8	9.4

^{*} Forecast

Risks remain manageable and contained

The current global economic situation carries risks. In particular we are continuously monitoring the debt crisis in some countries with regard to economic risks for the markets relevant to us. Our systematic risk management enables us to identify risks and take action in good time. No risks exist which threaten the existence of the Company. Through continuous improvement measures in all areas of the Group, which are being further expanded, we are achieving sustainable cost and efficiency enhancements.

ThyssenKrupp manages its liquidity and credit risks proactively. The Group's financing and liquidity remain on a secure foundation in this fiscal year and the next. At June 30, 2011 the Group had €5.7 billion in cash, cash equivalents and committed credit lines.

Credit risks (default risks) arise from the fact that the Group is exposed to possible default by a contractual party in relation to financial instruments, e.g. money investments. In times of crisis, default risks take on additional significance; we manage them with particular care as part of our business policy. Financial instruments used for financing are traded with specified risk limits only with counterparties who have very good credit standing and/or who are members of a deposit guarantee scheme.

Further financial risks such as currency, interest rate and commodity price risks are reduced by the use of derivative financial instruments. Restrictive principles regarding the choice of counterparties also apply to the use of these financial instruments.

Particularly in our steel activities, the Group is exposed to a risk of rising raw material and energy prices. We secure our competitiveness with adjusted selling prices and alternative procurement sources where possible.

We have further increased our global presence with the successful startup of our plants in Brazil and the USA. This will strengthen our good and long-standing customer relationships and make us less dependent on individual sales markets and sectors so that we are better able to cushion individual falls in demand. Successful restructurings have also helped considerably reduce the risk portfolio.

We continuously monitor current developments in individual countries, such as the political unrest in North Africa, and assess the risks associated with them, e.g. rising oil prices or politically motivated restrictions, with regard to our business activities. From the current perspective, we see no major risks for the Group from current events. We also continuously monitor changes in regulatory conditions and other risks such as bad debt.

Beyond this, the detailed information contained in the risk report on pages 163-174 of our 2009/2010 Annual Report is still valid.

We report on pending lawsuits, claims for damages and other risks in Note 6.

Growth in international business presents opportunities

Our good position in the areas "Material", "Mechanical" and "Plant" presents opportunities for ThyssenKrupp in business with international customers. Our high-quality innovations in products and processes, continuous improvements in productivity, an efficient organizational structure, and systematic measures to increase value in all areas of the Group contribute to achieving sustainable success for the Company.

We described our operating and strategic opportunities on the individual markets on pages 178-180 of our 2009/2010 Annual Report; these statements continue to apply.

Outlook

Looking at the 2010/2011 fiscal year, we are optimistic about developments in our core markets and main sales sectors.

Our focus is on implementing our strategic development plan which as well as structural optimization of the Group also includes further selective disposals of activities from the Group portfolio. We are also concentrating on the efficient ramp-up of our new steelmaking and processing plants and the associated entry to the US market.

Sales and earnings: In fiscal 2010/2011 we expect an increase in the Group's sales by 10% to 15% (2009/2010: €42.6 billion). Earnings are expected to grow faster than sales. This will follow from further operating improvements and the recovery of our sales markets, which will more than offset the considerable negative contribution from the Steel Americas business area in the higher three-digit million euro range.

The upward trend in all the other business areas confirms our expectations that adjusted earnings before interest and taxes (EBIT adjusted for special items) will be around $\[\epsilon \]$ billion (2009/2010: $\[\epsilon \]$ 1.2 billion). The comparative prioryear figure – like the outlook for 2010/2011 – is based on the modified definition of EBIT.

Our expectations for the individual business areas for the 2010/2011 fiscal year are as follows:

- · Steel Europe Continuing good capacity utilization; improvement in shipments and average selling prices
- Steel Americas Negative EBIT in the higher three-digit million euro range, which will be mainly due to higher depreciation, startup losses for the new plants and higher expenditures for input materials at ThyssenKrupp CSA in Brazil and will improve as the ramp-up progresses
- Stainless Global Improvement in volumes and base prices
- Materials Services Improvement in volumes and selling prices
- Elevator Technology Continuing high earnings contribution thanks to high orders in hand and steady maintenance business
- Plant Technology Rising earnings and stable sales from high order backlog in project business; rising order intake
- Components Technology Increased sales and earnings from components for the automotive, construction and machinery sectors
- Marine Systems Positive earnings contribution, mainly from strategic core business as system integrator in naval shipbuilding (submarines and naval surface vessels)

In fiscal 2011/2012 we will continue our efforts to develop the Group strategically and improve its structure. This will include sustainable cost-cutting measures and further targeted adjustments to our portfolio. Higher shipments and increasing economies of scale in the Steel Americas business area should have an additional positive impact on the Group's earnings. At the same time we aim to reduce our net financial debt.

ThyssenKrupp AG Consolidated statement of financial position

ASSETS million €

	Note	Sept. 30, 2010	June 30, 2011
ntangible assets		4,651	4,560
Property, plant and equipment		16,322	15,710
nvestment property		337	327
nvestments accounted for using the equity method		522	576
other financial assets		127	79
other non-financial assets		200	217
Deferred tax assets		590	639
otal non-current assets		22,749	22,108
nventories, net		8,262	10,298
rade accounts receivable		5,882	6,256
other financial assets		685	535
Other non-financial assets		1,646	2,166
Current income tax assets		315	290
ash and cash equivalents		3,380	1,639
issets held for sale	02	793	1,319
otal current assets		20,963	22,503
otal assets		43,712	44,611

	Note	Sept. 30, 2010	June 30, 2011
Capital stock		1,317	1,317
Additional paid in capital		4,684	4,684
Retained earnings		3,703	4,610
Cumulative other comprehensive income		192	(161)
thereof relating to disposal groups (Sept. 30, 2010: 0; June 30, 2011: - 20)		-	
Treasury stock	03	(1,396)	(1,379)
Equity attributable to ThyssenKrupp AG's stockholders		8,500	9,071
Non-controlling interest		1,888	1,769
Total equity		10,388	10,840
Accrued pension and similar obligations	05	8,086	7,049
Other provisions		829	781
Deferred tax liabilities		139	291
Financial debt		6,157	7,459
Other financial liabilities		0	2
Other non-financial liabilities		23	7
Total non-current liabilities		15,234	15,589
Other provisions		1,778	1,654
Current income tax liablilities		532	612
Financial debt		1,278	501
Trade accounts payable		5,411	5,417
Other financial liabilities		1,641	1,227
Other non-financial liabilities		6,906	7,894
Liabilities associated with assets held for sale	02	544	877
Total current liabilities		18,090	18,182
Total liabilities		33,324	33,771
Total equity and liabilities		43,712	44,611

See accompanying selected notes.

ThyssenKrupp AG Consolidated statement of income

million €, earnings per share in €

		9 months ended	9 months ended	3rd quarter ended	3rd quarter ended
	Note	June 30, 2010	June 30, 2011	June 30, 2010	June 30, 2011
Net sales	09	31,137	36,487	11,679	12,851
Cost of sales*	10	(26,336)	(31,250)	(9,844)	(10,947)
Gross profit*		4,801	5,237	1,835	1,904
Selling expenses*		(2,020)	(2,161)	(714)	(746)
General and administrative expenses*		(1,728)	(1,758)	(574)	(567)
Other operating income		206	281	73	83
Other operating expenses		(278)	(338)	(116)	(131)
Gain/(loss) on the disposal of subsidiaries, net		92	(18)	(1)	(20)
Income/(loss) from operations*		1,073	1,243	503	523
Income/(expense) from companies accounted for using the equity method		62	66	27	19
Interest income*		249	239	78	71
Interest expense*		(517)	(656)	(168)	(225)
Other financial income/(expense), net*		51	12	(26)	19
Financial income/(expense), net*		(155)	(339)	(89)	(116)
Income/(loss) before income taxes		918	904	414	407
Income tax (expense)/income		(191)	(300)	(116)	(137)
Net income		727	604	298	270
Attributable to:		***************************************			
ThyssenKrupp AG's stockholders		642	626	272	212
Non-controlling interest		85	(22)	26	58
Net income		727	604	298	270
Basic and diluted earnings per share	11				
Net income (attributable to ThyssenKrupp AG's stockholders)		1.38	1.35	0.58	0.46

* Prior year figure adjusted See accompanying selected notes.

ThyssenKrupp AG Consolidated statement of comprehensive income

million €

	9 months	9 months	3rd quarter	3rd quarter
	ended June 30, 2010	ended June 30, 2011	ended June 30, 2010	ended June 30, 2011
Net income	727	604	298	270
Foreign currency translation adjustment				
Change in unrealized gains/(losses), net	790	(317)	403	(119)
Net realized (gains)/losses	14	0	0	0
Net unrealized gains/(losses)	804	(317)	403	(119)
Unrealized gains/(losses) from available-for-sale financial assets				
Change in unrealized gains/(losses), net	0	(3)	(1)	0
Net realized (gains)/losses	0	0	0	0
Tax effect	0	1	0	0
Net unrealized gains/(losses)	0	(2)	(1)	0
Actuarial gains/(losses) from pensions and similar obligations				
Change in actuarial gains/(losses), net	(603)	781	(396)	(14)
Tax effect	166	(256)	123	5
Net actuarial gains/(losses) from pensions and similar obligations	(437)	525	(273)	(9)
Gains/(losses) resulting from asset ceiling				
Change in gains/(losses), net	(50)	(41)	10	(15)
Tax effect	16	13	(2)	4
Net gains/(losses) resulting from asset ceiling	(34)	(28)	8	(11)
Unrealized (losses)/gains on derivative financial instruments				
Change in unrealized gains/(losses), net	297	(100)	132	(38)
Net realized (gains)/losses	1	(80)	5	(5)
Tax effect	(74)	59	(50)	14
Net unrealized gains/(losses)	224	(121)	87	(29)
Share of unrealized gains/(losses) of investments accounted for using the equity-method	26	(23)	21	1
Other comprehensive income	583	34	245	(167)
Total comprehensive income	1,310	638	543	103
Attributable to:				
ThyssenKrupp AG's stockholders	1,093	759	456	72
Non-controlling interest	217	(121)	87	31
See accompanying colocted notes				

See accompanying selected notes.

ThyssenKrupp AG Consolidated statement of changes in equity

million € (except number of shares)

	_			Equity	attributable to	ThyssenKrup	p AG's stockh	olders				
					Cumulative other comprehensive income							
		Capital stock	Additional paid in capital	Retained earnings	Foreign currency translation adjustment	Available- for-sale financial assets	Derivative financial instruments	Share of investments accounted for using the equity method	Treasury stock	Total	Non- controlling interest	Total equity
Balance as of Sept. 30, 2009	463,473,492	1,317	4,684	3,643	(329)	5	33	(5)	(1,421)	7,927	1,769	9,696
Not income				642						642	85	727
Net income Other comprehensive				642						042	83	121
income				(480)	754	0	142	35		451	132	583
Total comprehensive income				162	754	0	142	35		1,093	217	1,310
Profit attributable to non-controlling interest Dividend payment				(139)						0 (139)	(34)	(34) (139)
Treasury stock sold	920,845			(7)					28	21	0	21
Tax effects on income and expense directly recognized in equity	·			3	a				(3)	0	0	0
Share-based compensation				(7)						(7)	0	(7)
Other changes				87						87	7	94
Balance as of June 30, 2010	464,394,337	1,317	4,684	3,742	425	5	175	30	(1,396)	8,982	1,959	10,941
Balance as of Sept. 30, 2010	464,394,337	1,317	4,684	3,703	127	5	50	10	(1,396)	8,500	1,888	10,388
Net income				626						626	(22)	604
Other comprehensive income				486	(246)	(2)	(93)	(12)		133	(99)	34
Total comprehensive income				1,112	(246)	(2)	(93)	(12)		759	(121)	638
Profit attributable to non-controlling interest Dividend payment				(209)					n	0 (209)	(34)	(34) (209)
Treasury stock sold Tax effects on income and expense directly	609,865			(1)					19	18	0	18
recognized in equity Share-based				2					(2)	0	0	0
compensation Other changes				0						0 3	0 36	0 39
Balance as of June 30, 2011	465,004,202	1,317	4,684	4,610	(119)	3	(43)	(2)	(1,379)	9,071	1,769	10,840

See accompanying selected notes.

ThyssenKrupp AG Consolidated statement of cash flows

million €

Note the part Section Section	million€				
Ame Sub 2009 Ame Sub 2010 Adjustments to reconcise est income to operating sais flows:		ended	ended	ended	ended
Adjustments to reconcile net homes to operating oash flowes 1,278 37 77 77 77 77 77 77					
Exercised account taxes, net 1226 302 37 37 37 37 37 37 37 3	Net income	727	604	298	270
Dependention, amortization and impairment for non-current assets 1,008 1,278 3,48 4,49	Adjustments to reconcile net income to operating cash flows:				
Exercise of Importment Leases of Inno-current assets 0.0	Deferred income taxes, net	(128)	(92)	37	(7)
The control loss from companies accounted for using the equity method, net of dividends received dividends received (61) (60) (60) (70) (70) (70) (70) (70) (70) (70) (7	Depreciation, amortization and impairment of non-current assets	1,028	1,278	348	449
Graph Grap	Reversals of impairment losses of non-current assets	(3)	(2)	0	0
Gain					
Changes in assets and liabilities, net of effects of acquisations and divestitures and other non-each changes: - Inventories (1,699) (2,290) (771) (623) - Inventories (1,100) (690) (690) (690) (690) - Accrued pension and similar obligations (170) (207) (620) (640) - Accrued pension and similar obligations (170) (207) (620) (640) - Other provisions (268) (1664) (13) (244) - Trade accounts payable (164) (164) (164) (171) (172) - Other assets/liabilities not related to investing or financing activities (114) (805) (23) (709) - Purchase of investments accounted for using the equity method and non-current financial assets (66) (25) (4) (13) - Expenditures for acquisitions of consolidated companies net of cash acquired (47) (45) (4) (10) - Capital expenditures for intemplie assets functionally of advance payments) and investment - Purchase of investments accounted for using the equity method and non-current financial assets (25) (1,829) (912) (909) - Capital expenditures for intemplie assets functionally of advance payments) - Capital expenditures for intemplie assets functionally of advance payments (2,516) (1,829) (912) (909) - Capital expenditures for intemplie assets functionally of advance payments (2,516) (1,829) (912) (909) - Capital expenditures for intemplie assets functionally of advance payments (2,516) (1,829) (912) (909) - Capital expenditures for intemplie assets functionally expenditures for intemplie as					
1		(89)	0	4	20
- Interest accounts receivable (1,193) (569) (507) (51) - accruated persons and similar obligations (170) (207) (52) (54) (52) (44) - other provisions (208) (184) (13) (24) (184)					
- actured pension and similar obligations					
- other provisions					
Trade accounts payable 728 212 612 1010 101 10	- accrued pension and similar obligations	(170)	(207)	(52)	(64)
Capital expenditures for intensitures for using the equity method and non-current financial assets of investments accounted for using the equity method and non-current financial assets (26) (25) (40) (3) (40) (40) (40) (40) (40) (40) (40) (40		(298)	(164)	13	(24)
Operating cash flows (147) (805) (23) 709 Purchase of investments accounted for using the equity method and non-current financial assets (26) (25) (4) (3) Expenditures for acquisitions of consolidated companies net of cash acquired (47) (45) (49) (10) Capital expenditures for intangible assets (inclusive of advance payments) and investment (2,316) (1,829) (912) (29) (20) (49) (40 (40 40 40 40 40 40 40 40 40 40 40 40 40 40 40 40 40 40 40 <		728		612	(101)
Purchase of investments accounted for using the equity method and non-current financial assets	- other assets/liabilities not related to investing or financing activities	411	614	121	775
Expenditures for acquisitions of consolidated companies net of cash acquired	Operating cash flows	(147)	(805)	(23)	709
Expenditures for acquisitions of consolidated companies net of cash acquired	Duychoog of investments accounted for using the equity method and non-covered financial account	/00\	(OE)	//\	/7\
Capital expenditures for property, plant and equipment (inclusive of advance payments) and investment property property property property (490) (2,316) (1,829) (912) (490) (201)					
Property (2,316) (1,829) (312) (490)		(47)	(45)	(4)	(1)
Capital expenditures for intangible assets (inclusive of advance payments) (68) (50) (22) (21) Proceeds from disposals of investments accounted for using the equity method and non-current financial assets 5 17 1 4 Proceeds from disposals of proyenty, plant and equipment and investment property 41 109 14 1 Proceeds from disposals of property, plant and equipment and investment property 2 6 0 3 Cash flows from investing activities (1,937) (1,803) (927) (511) Repayment of bonds 0 (750) 0 0 Proceeds from liabilities to financial institutions 716 2,000 456 355 Repayments of liabilities to financial institutions (767) (844) (122) (660) 3 Proceeds from unce payable and other loans 30 311 3 (171) Increase/(decrease) in bills of exchange 2 (6) 0 (22) Decrease in current securities 184 1 10 0 2 10 0 2 10		(2.316)	(1.920)	(012)	(400)
Proceeds from disposals of investments accounted for using the equity method and non-current financial assets 3					
Proceeds from disposals of previously consolidated companies net of cash acquired 474 14 0 (4) Proceeds from disposals of property, plant and equipment and investment property 41 109 14 1 Proceeds from disposals of property, plant and equipment and investment property 2 6 0 3 Cash flows from investing activities (1,937) (1,803) (827) (511) Repayment of bonds 0 (750) 0 0 Proceeds from liabilities to financial institutions (767) (844) (122) (560) Proceeds from notes payable and other loans 30 311 3 (1711) Increase/(decrease) in bills of exchange 2 (6) 0 (2) Becrease in current securities 184 1 10 0 0 Proceeds from non-controlling interest to equity 500 34 0 2 6 6 6 6 7 6 6 6 6 7 6 6 6 7 6 6 6					
Proceeds from disposals of property, plant and equipment and investment property					
Proceeds from disposals of intangible assets 2 6 0 3 3 3 3 5 5 5 5 5 5					
Cash flows from investing activities (1,937) (1,803) (927) (511) Repayment of bonds 0 (750) 0 0 Proceeds from liabilities to financial institutions 716 2,000 456 355 Repayments of liabilities to financial institutions (767) (844) (122) (560) Proceeds from notes payable and other loans 30 311 3 (171) Increase/(decrease) in bills of exchange 2 (6) 0 (2) Decrease in current securities 184 1 10 0 2 Proceeds from treasury shares sold 8 7 6 6 Payment of ThyssenKrupp AG dividend (139) (209) 0 0 Porfit attributable to non-controlling interest (34) (34) (34) (15) (14) Expenditures for acquisitions of shares of already consolidated companies (12) (11) 0 (1) Cash flows from financing activities (34) (34) (34) (34) (35) Net de					
Repayment of bonds					
Proceeds from liabilities to financial institutions 716 2,000 456 355 Repayments of liabilities to financial institutions (767) (844) (122) (560) Proceeds from notes payable and other loans 30 311 3 (171) Increase/(decrease) in bills of exchange 2 (6) 0 (2) Decrease in current securities 184 1 10 0 Proceeds from non-controlling interest to equity 500 34 0 2 Proceeds from treasury shares sold 8 7 6 6 Payment of ThyssenKrupp AG dividend (139) (209) 0 0 Profit attributable to non-controlling interest (34) (34) (15) (14 Expenditures for acquisitions of shares of already consolidated companies (122) (11) 0 (1) Other financing activities (34) (34) (15) (14) Expenditures for acquisitions of shares of already consolidated companies (121) (29) (219) 29 Cash and cash equival	Cash nows from investing activities	(1,937)	(1,003)	(927)	(511)
Proceeds from liabilities to financial institutions 716 2,000 456 355 Repayments of liabilities to financial institutions (767) (844) (122) (560) Proceeds from notes payable and other loans 30 311 3 (171) Increase/(decrease) in bills of exchange 2 (6) 0 (2) Decrease in current securities 184 1 10 0 Proceeds from non-controlling interest to equity 500 34 0 2 Proceeds from treasury shares sold 8 7 6 6 Payment of ThyssenKrupp AG dividend (139) (209) 0 0 Profit attributable to non-controlling interest (34) (34) (15) (14 Expenditures for acquisitions of shares of already consolidated companies (122) (11) 0 (1) Other financing activities (34) (34) (15) (14) Expenditures for acquisitions of shares of already consolidated companies (121) (29) (219) 29 Cash and cash equival	Repayment of bonds	0	(750)	0	
Repayments of liabilities to financial institutions (767) (844) (122) (560) Proceeds from notes payable and other loans 30 311 3 (171) Increase/(decrease) in bills of exchange 2 (6) 0 (2) Becrease in current securities 184 1 10 0 Proceeds from non-controlling interest to equity 500 34 0 2 Proceeds from treasury shares sold 8 7 6 6 Payment of ThyssenKrupp AG dividend (139) (209) 0 0 Porfice attributable to non-controlling interest (34) (34) (34) (15) (14) Expenditures for acquisitions of shares of already consolidated companies (12) (11) 0 (1) Other financing activities 367 803 119 (356) Net decrease in cash and cash equivalents (1,717) (1,805) (831) 158 Effect of exchange rate changes on cash and cash equivalents 250 3 130 13 Cash and cash equivale					
Proceeds from notes payable and other loans 30 311 3 (171) Increase/(decrease) in bills of exchange 2 (6) 0 (2) Decrease in current securities 184 1 10 0 Proceeds from non-controlling interest to equity 500 34 0 2 Proceeds from treasury shares sold 8 7 6 6 Payment of ThyssenKrupp AG dividend (139) (209) 0 0 Profit attributable to non-controlling interest (34) (34) (15) (14 Expenditures for acquisitions of shares of already consolidated companies (12) (1) 0 (1) Other financing activities (121) 294 (219) 29 2 Cash flows from financing activities 367 803 119 (356) (356) 3 13 135 (158) Effect of exchange rate changes on cash and cash equivalents 250 3 130 13 13 13 13 13 13 13 13					
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Dividends received 7 14 7 8	Interest received	159	139	47	
	^	(481)	(499)	(151)	(161)
Income taxes paid (224) (252) (56) (87)	Dividends received			7	
	Income taxes paid	(224)	(252)	(56)	(87)

See note 12.

ThyssenKrupp AG Selected notes

Corporate information

ThyssenKrupp Aktiengesellschaft ("ThyssenKrupp AG" or "Company") is a publicly traded corporation domiciled in Germany. The interim condensed consolidated financial statements of ThyssenKrupp AG and subsidiaries, collectively the "Group", for the period from October 01, 2010 to June 30, 2011, were authorized for issue in accordance with a resolution of the Executive Board on August 09, 2011.

Basis of presentation

The accompanying Group's interim condensed consolidated financial statements have been prepared in accordance with section 37x para. 3 in connection with section 37w para. 2 of the German Securities Trading Act (WpHG) and International Financial Reporting Standards (IFRS) and its interpretations adopted by the International Accounting Standards Board (IASB) for interim financial information effective within the European Union. Accordingly, these financial statements do not include all of the information and footnotes required by IFRS for complete financial statements for year end reporting purposes.

The accompanying Group's interim condensed consolidated financial statements have been reviewed. In the opinion of Management, the interim financial statements include all adjustments of a normal and recurring nature considered necessary for a fair presentation of results for interim periods. Results of the period ended June 30, 2011, are not necessarily indicative for future results.

The preparation of interim financial statements in conformity with IAS 34 Interim Financial Reporting requires Management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The accounting principles and practices as applied in the interim condensed consolidated financial statements correspond to those pertaining to the most recent annual consolidated financial statements. A detailed description of the accounting policies is published in the notes to the consolidated financial statements of our annual report 2009/2010. After the end of the investment phase and the start-up of production the transactions of ThyssenKrupp CSA are mainly settled in US Dollar. Accordingly, as of October 01, 2010 the functional currency has been changed from Euro to US Dollar.

Recently adopted accounting standards

In fiscal year 2010/2011, ThyssenKrupp adopted the following standards, interpretations and amendments:

In October 2009 the IASB issued an amendment to IAS 32 "Financial Instruments: Presentation". The amendment addresses the accounting for rights, options and warrants issues that are denominated in a currency other than the functional currency of the issuer. The amendment is compulsory for fiscal years beginning on or after February 01, 2010. Currently, Management does not expect the adoption of the amended standard to have a material impact on the Group's consolidated financial statements.

In June 2009 the IASB issued an amendment to IFRS 2 "Share-based Payment — Group Cash-settled Share-based Payment Transactions" that clarify the accounting for Group cash-settled share-based payment transactions in the individual financial statements of the subsidiary. Furthermore the amendment to IFRS 2 incorporates guidance previously included in IFRIC 8 "Scope of IFRS 2" and IFRIC 11 "IFRS 2 — Group and Treasury Share Transactions". The application of the amended standard is compulsory for fiscal years beginning on or after January 01, 2010. Currently, Management does not expect the adoption of the amended standards and interpretations to have a material impact on the Group's consolidated financial statements.

In November 2008 the IFRIC issued IFRIC 17 "Distributions of Non-cash Assets to Owners". The interpretation addresses the accounting of distributions of assets other than cash to its owners. IFRIC 17 is compulsory for fiscal years beginning after October 31, 2009. Currently, Management does not expect the adoption of the interpretation to have a material impact on the Group's consolidated financial statements.

In January 2009 the IFRIC issued IFRIC 18 "Transfers of Assets from Customers". IFRIC 18 clarifies the requirements of IFRSs for agreements in which an entity receives from a customer an item of property, plant and equipment that the entity must then either use to connect the customer to a network or to provide the customer with ongoing access to a supply of goods or services. The interpretation is compulsory for fiscal years beginning after October 31, 2009. Currently, Management does not expect the adoption of the interpretation to have a material impact on the Group's consolidated financial statements.

In November 2009 the IFRIC issued IFRIC 19 "Extinguishing Financial Liabilities with Equity Instruments". The interpretation clarifies the requirements of IFRS when an entity renegotiates the terms of a financial liability with its creditor and the creditor agrees to accept the entity's shares or other equity instruments to settle the financial liability fully or partially. The application of the interpretation is compulsory for fiscal years beginning on or after July 01, 2010. Currently, Management does not expect the adoption of the interpretation to have a material impact on the Group's consolidated financial statements.

In April 2009 the IASB issued the second omnibus standard "Improvements to IFRSs" as part of its annual improvement process project. This standard slightly adjusts ten existing standards and two interpretations by fifteen amendments. Unless otherwise specified, the amendments are effective for fiscal years beginning on or after January 01, 2010. Currently, Management does not expect the adoption of the amended standards and interpretations to have a material impact on the Group's consolidated financial statements.

Recently issued accounting standards

In fiscal year 2010/2011, the following amendments to already existing standards have been issued which must still be endorsed by the EU before they can be adopted:

In December 2010 the IASB issued an amendment to IAS 12 "Income Taxes". Under IAS 12, the measurement of deferred taxes depends on whether the carrying amount of an asset is recovered through use or sale. Such assessment is often difficult, in particular when the asset is measured using the fair value model in IAS 40 for investment property. The amendment introduces a presumption that in general an investment property is recovered through sale. The application of the amended standard is compulsory for fiscal years beginning on or after January 01, 2012, while earlier application is permitted. Currently, Management does not expect the adoption of the amended standards – if endorsed by the EU in the current version – to have an impact on the Group's consolidated financial statements because currently investment property is accounted for at cost less accumulated depreciation.

In May 2011 the IASB issued three new standards dealing with various aspects of interests in entities: IFRS 10 "Consolidated Financial Statements", IFRS 11 "Joint Arrangements" and IFRS 12 "Disclosure of Interests in Other Entities". At the same time it issued amended versions of IAS 27 "Separate Financial Statements" (2011) and IAS 28 "Investments in Associates and Joint Ventures" (2011).

IFRS 10 introduces a single definition for the concept of control for all entities, thus creating a standard basis for determining whether a parent-subsidiary relationship exists and should be included in the scope of consolidation. The standard contains comprehensive guidance for determining whether control exists. It completely replaces SIC-12 "Consolidation – Special Purpose Entities" and partly replaces IAS 27 "Consolidated and Separate Financial Statements".

IFRS 11 prescribes the accounting for circumstances in which an entity exercises joint control of a joint venture or joint operation. The new standard replaces IAS 31 "Interests in Joint Ventures" and SIC-13 "Jointly Controlled Entities – Non-Monetary Contributions by Venturers".

IFRS 12 combines in one standard all disclosure requirements for interests in other entities, including interests in subsidiaries, associates, joint arrangements and structured entities. The new standard replaces the previous disclosure requirements in IAS 27 "Consolidated and Separate Financial Statements", IAS 28 "Investments in Associates", IAS 31 "Interests in Joint Ventures" and SIC-12 "Consolidation – Special Purpose Entities".

The amended IAS 27 now focuses solely on accounting and disclosure requirements for investments in subsidiaries, joint ventures and associates when separate financial statements according to IFRS are presented.

The amended IAS 28 prescribes the accounting for investments in associates and sets out the requirements for the application of the equity method when accounting for investments in associates and joint ventures.

The new and amended standards are applicable for fiscal years beginning on or after January 01, 2013. Earlier application is permitted, but as well as disclosing the fact it has adopted early, an entity must early-adopt each of IFRS 10, IFRS 11, IFRS 12, IAS 27 (2011) and IAS 28 (2011) at the same time. An exception to this requirement exists for IFRS 12; its disclosure requirements may be early-adopted either in full or in part. Currently, Management is not able to finally assess the impacts of the adoption of IFRS 10, 11 and 12 – if endorsed by the EU in the current version.

In May 2011 the IASB issued the new standard IFRS 13 "Fair Value Measurement". IFRS 13 contains a definition of fair value and rules on how to determine it if other IFRS standards require fair value measurement; the standard itself does not prescribe in which cases fair value is to be used. With the exception of the standards explicitly excluded in IFRS 13, IFRS 13 defines standard disclosure

requirements for all assets and liabilities that are measured at fair value and for all assets and liabilities for which disclosure of fair value in the notes to the consolidated financial statements is required; in particular it widens the disclosure requirements for non-financial assets. The new standard is compulsory for fiscal years beginning on or after January 01, 2013 and shall be applied prospectively; earlier application is permitted. In the first year of application comparative information is not required. Currently, Management expects that the adoption of the new standard – if endorsed by the EU in the current version – will result in additional disclosures.

In June 2011 the IASB issued amendments to IAS 1 "Presentation of Financial Statements" under the title "Presentation of Items of Other Comprehensive Income". The amendments require a classification of items presented in other comprehensive income into items that might subsequently be reclassified to the income statement and items that will not. The amendments to IAS 1 are compulsory for fiscal years beginning on or after July 01, 2012; earlier application is permitted. Currently, Management does not expect the adoption of the amendments – if endorsed by the EU in the current version – to have a material impact on the Group's consolidated financial statements.

In June 2011 the IASB issued amendments to IAS 19 "Employee Benefits". The amendments mainly concern the elimination of deferred recognition of actuarial gains and losses (corridor method) in favour of immediate recognition in other comprehensive income in equity, the presentation of changes to net liabilities/assets under defined benefit pension plans, and the recognition of a net interest expense or income resulting from net liabilities or assets of a pension plan. Furthermore additional disclosure regarding the characteristics of pension plans and the associated risks for the entity is required. The amendments to IAS 19 are compulsory for fiscal years beginning on or after January 01, 2013; earlier application is permitted. Currently, Management is not able to finally assess the impacts of the adoption of the amendments to IAS 19 – if endorsed by the EU in the current version. The adoption of the amended standard will result in additional disclosures.

01 / Acquisitions and disposals

In September 2010, as part of the portfolio optimization program, the Group initiated in Spain the disposal of the ThyssenKrupp Xervon S.A. in the Materials Services business area which was consummated in October 2010. The company provides industrial services with insulation and scaffolding. This disposal as well as other smaller disposals that are, on an individual basis, immaterial affected in total, based on the values as of the respective disposal date, the Group's consolidated financial statements as presented below:

million €

-	9 months
	ended
Goodwill	June 30, 2011
	1
Property, plant and equipment	
Deferred tax assets	2
Inventories	21
Trade accounts receivable Other current financial assets	17
Other current financial assets	3
Other current non-financial assets	1
Cash and cash equivalents	3
Total assets disposed of	52
Accrued pension and similar obligations	4
Deferred tax liabilities	1
Other current provisions	7
Current financial debt	7
Trade accounts payable Other current financial liabilities	4
Other current financial liabilities	1
Other current non-financial liabilities	21
Total liabilities disposed of	45
Not accets disposed of	7
Cumulative other comprehensive income	0
Non-controlling interest	0
Non-controlling interest Gain/(loss) resulting from the disposals	3
Selling prices	10
thereof: received in cash and cash equivalents	10

In addition in the 9 months ended June 30, 2011, the Group acquired smaller companies that are, on an individual basis, immaterial. Based on the values as of the acquisition date, these acquisitions affected in total the Group's consolidated financial statements as presented below:

million €

	9 months ended
	June 30, 2011
Goodwill	4
Other intangible assets	8
Total assets acquired	12
Other current provisions	. 1
Total liabilities assumed	1
Net assets acquired	11
Non-controlling interest	0
Purchase prices	11
thereof: paid in cash and cash	
equivalents	7

02 / Disposal Groups and single assets held for sale

In 2009/2010 as well as in 2010/2011 as part of the portfolio optimization the disposals of three businesses have been initiated that are still not consummated as of the balance shee date. These transactions do not meet the requirements of IFRS 5 for a presentation as discontinued operations. Therefore, revenues and expenses will continue to be presented as income from continuing operations until the date of disposal.

In April 2010 the disposal of parts of the Marine Systems business area has been initiated. The transaction comprises the disposal of Blohm + Voss Shipyards GmbH, operating in shipbuilding in particular of premium-segment yachts and of Blohm + Voss Repair GmbH and Blohm + Voss Industries GmbH, both engaged in ship repairing and the manufacturing of components. Additionally, the construction capacities for civil ship construction of former HDW Gaarden will be disposed of. In the context of this initiated disposal an impairment loss of €6 million on property, plant and equipment resulting from the write-down of the assets to fair value less costs to sell was recorded in cost of sales in the 2nd quarter ended March 31, 2010. Due to the termination of the negotiations with the Abu Dhabi MAR Group, as of June 30, 2011, assets held for sale of €133 million and liabilities associated with assets held for sale of €145 million have been reclassified to the corresponding balance sheet positions.

With regard to the amounts that will be finally deconsolidated after the consummation of the transaction, the amounts presented in the following table as of June 30, 2011 are only preliminary:

million €

	June 30, 2011
Goodwill	120
Other intangible assets	11
Property, plant and equipment	52
Other financial assets	6
Deferred tax assets	8
Inventories	47
Trade accounts receivable	110
Other current financial assets	8
Other current non-financial assets	3
Cash and cash equivalents	199
Assets field for sale	564
Accrued pension and similar obligations	104
Other non-current provisions	6
Deferred tax liabilities	29
Other non-current financial liabilities	3
Other current provisions	13
Current income tax liabilities	8
Current financial debt	10
Trade accounts payable	41
Trade accounts payable Other current financial liabilities	1
Other current non-financial liabilities	157
Liabilities associated with assets held for sale	372

End of September 2010 the Group initiated the disposal of the Iranian company ThyssenKrupp Assanbar PJSC in the Elevator Technology business area. The company produces elevators and

installs and maintains elevators and escalators. In the context of the initiated disposal an impairment loss of €3 million on goodwill was recognized in other operating expenses in the 4th quarter ended September 30, 2010, impairment losses of €1 million on other intangible assets and of €1 million on property, plant and equipment were recognized in cost of sales in the 4th quarter ended September 30, 2010, each resulting from the write-down of the assets to fair value less cost to sell. The assets and liabilities of the disposal group as of June 30, 2011 are presented in the following table:

million €

	June 30, 2011
Deferred tax assets	1
Inventories	18
Trade accounts receivable	11
Other current non-financial assets	5
Cash and cash equivalents	2
Assets held for sale	37
Non-current financial debt	7
Other current provisions	1
Current income tax liabilities	1
Current financial debt	1
Trade accounts payable	6
Other current financial liabilities	1
Other current non-financial liabilities	20
Liabilities associated with assets held for sale	37

End of April 2011 the Group initiated the disposal of the Metal Forming Group. The Group produces high-quality chassis and body components in Germany, France, the UK, Spain, Poland, Turkey and China. The assets and liabilities of the disposal group as of June 30, 2011 are presented in the following table:

million €

	June 30, 2011
Other intangible assets	3
Property, plant and equipment	257
Other non-financial assets	3
Deferred tax assets	2
Inventories	112
Trade accounts receivable	198
Other current financial assets	1
Other current non-financial assets	47
Cash and cash equivalents	31
Assets held for sale	654
Accrued pension and similar obligations	48
Other non-current provisions	6
Deferred tax liabilities	11
Other current provisions	21
Current income tax liabilities	2
Current financial debt	148
Trade accounts payable	
Other current non-financial liabilities	73
Liabilities associated with assets held for sale	468

After the approval by the European cartel authorities the sale to the Spanish Gestamp Automoción S.L. has been consummated on July 20, 2011.

In addition to the assets attributable to the disposal groups the line item "assets held for sale" includes property, plant and equipment of &64 million held for transfer in the Steel Americas business area.

03 / Total equity

In the context of the settlement of the Group's share purchase program of fiscal year 2009/2010, as of February 02, 2011, 209,770 treasury shares were sold to the beneficiaries using a price of €29.59 per share. Another, 400,095 treasury shares were sold at a price of €29.46 per share in the context of the German employee share purchase program. All prices stated before represent the basis for the discounted selling price.

04 / Share-based compensation

Management incentive plans

In January 2011, the members of the Executive Board of ThyssenKrupp AG were granted stock rights of the 1st installment of the long-term incentive plan (LTI) which continues the previous midterm incentive plan (MTI) with modified parameters. At the same time, in the 2nd quarter ended March 31, 2011, the stock rights granted in the 6th installment of the MTI expired without any payment due to the decline of the average ThyssenKrupp Value Added (TKVA) over the three-year performance period compared to the average TKVA over the previous three fiscal year period. In June 2011 stock rights of the 1st installment of the LTI were granted to additional executive employees. In the 3rd quarter ended June 30, 2011, the Group recorded expenses of €11.8 million (3rd quarter ended June 30, 2010: €1.6 million) from these incentive plans. In the first 9 months ended June 30, 2011, these plans resulted in an expense of €17.7 million (9 months ended June 30, 2010: €1.7 million).

In February 2011 the renewal of the Group's share purchase program for fiscal year 2009/2010 was settled; therefore no more expense has been recognized in the 3rd quarter ended June 30, 2011 (3rd quarter ended June 30, 2010: 0); in the first 9 months ended June 30, 2011 it resulted in expense of €8.6 million (9 months ended June 30, 2010: €0.9 million).

In addition, in September 2010 the structure of the variable compensation for members of the Executive Board of ThyssenKrupp AG was modified. 25% of the performance bonus granted for the respective fiscal year and 55% of the additional bonus granted depending on the economic situation will be obligatorily converted into ThyssenKrupp AG stock appreciation rights to be paid out after the expiration of three fiscal years based on the average

ThyssenKrupp share price in the 4th quarter of the 3rd fiscal year. In the 3rd quarter the structure of the variable compensation for additional executive employees was modified. 20% of the performance bonus granted for the respective fiscal year will be obligatorily converted into ThyssenKrupp AG stock appreciation rights to be paid out after the expiration of three fiscal years based on the average ThyssenKrupp share price in the 4th quarter of the 3rd fiscal year. This compensation item resulted in expense of €3.5 million in the 3rd quarter ended June 30, 2011 (3rd quarter ended June 30, 2010: 0) and of €5.5 million in the first 9 months ended June 30, 2011 (9 months ended June 30, 2010: 0).

Employee share purchase program

In the 3rd quarter ended June 30, 2011, the Group offered eligible members of its domestic workforce the right to purchase up to €270 in ThyssenKrupp shares at a 50% discount as part of an employee share purchase program. The program resulted in the Group recording a compensation expense of €6.1 million (3rd quarter ended June 30, 2010: €6.1 million).

05 / Accrued pension and similar obligations

Based on updated interest rates and fair value of plan assets, an updated valuation of accrued pension and health care obligations was performed as of June 30, 2011, taking into account these effects while other assumptions remained unchanged.

million €

	Sept. 30, 2010	June 30, 2011
Accrued pension liability	6,669	5,852
Accrued postretirement obligations other than		
pensions	1,257	1,136
Other accrued pension-related obligations	285	213
Reclassification due to the presentation as		
liabilities associated with assets held for sale	(125)	(152)
Total	8,086	7,049

The Group applied the following weighted average assumptions to determine pension and postretirement benefit obligations other than pensions:

in %

	Sept. 30, 2010		June 30, 2011		
	Germany	Outside Germany	Germany	Outside Germany	
Discount rate for accrued					
pension liability	4.10	4.47	5.10	4.84	
Discount rate for					
postretirement					
obligations other					
than pensions					
(only USA/Canada)	_	4.77	_	5.25	

The net periodic pension cost for the defined benefit plans is as follows:

million €

	9 mont ende June 30,	d	9 mont ended June 30, 2	1	3rd qua ended June 30, 2	I	3rd qua ende June 30,	d
	Germany	Outside Germany	Germany	Outside Germany	Germany	Outside Germany	Germany	Outside Germany
Service cost	49	22	59	26	16	8	20	8
Interest cost	216	82	187	76	72	29	62	25
Expected return on plan assets	(9)	(78)	(10)	(83)	(3)	(28)	(4)	(27)
Past service cost	0	0	0	1	0	0	0	1
Curtailment and settlement gains	0	0	0	0	0	0	0	0
Termination benefit expense	0	0	0	0	0	0	0	0
Net periodic pension cost	256	26	236	20	85	9	78	7

The net periodic postretirement benefit cost for health care obligations is as follows:

million €

	9 months ended June 30, 2010	9 months ended June 30, 2011	3rd quarter ended June 30, 2010	3rd quarter ended June 30, 2011
	USA/Canada	USA/Canada	USA/Canada	USA/Canada
Service cost	5	5	2	1
Interest cost	42	41	15	13
Expected return on reimbursement rights	(3)	(3)	(1)	(1)
Past service cost	(19)	(5)	(3)	(1)
Curtailment and settlement gains	0	0	0	0
Net periodic postretirement benefit cost	25	38	13	12

06 / Contingencies including pending lawsuits and claims for damages

Guarantees

ThyssenKrupp AG as well as, in individual cases, its subsidiaries have issued or have had guarantees in favour of business partners or lenders. The following table shows obligations under guarantees where the principal debtor is not a consolidated Group company:

|--|

	Maximum potential amount of future	
	payments as of June 30, 2011	Provision as of June 30, 2011
Advance payment bonds	299	1
Performance bonds	104	1
Third party credit guarantee	42	0
Residual value guarantees	45	1
Other guarantees	33	0
Total	523	3

The terms of those guarantees depend on the type of guarantee and may range from three months to ten years (e.g. rental payment guarantees).

The basis for possible payments under the guarantees is always the non-performance of the principal debtor under a contractual agreement, e.g. late delivery, delivery of non-conforming goods under a contract or non-performance with respect to the warranted quality or default under a loan agreement.

All guarantees are issued by or issued by instruction of ThyssenKrupp AG or subsidiaries upon request of the principal debtor obligated by the underlying contractual relationship and are subject to recourse provisions in case of default. If such a principal debtor is a company owned fully or partially by a foreign third party, the third party is generally requested to provide additional collateral in a corresponding amount.

Commitments and other contingencies

On May 11 and 12, 2011, the offices of the Group company ThyssenKrupp GfT Gleistechnik GmbH and other companies in the industry were searched by the German Federal Cartel Office and the Bochum public prosecution office. The searches were the result of an allegation that several employees of ThyssenKrupp GfT Gleistechnik GmbH were involved in anti-competitive agreements in relation to deliveries to Deutsche Bahn AG and other customers in the so-called "private market". During the internal investigations into the matter begun directly with the searches, several employees admitted their involvement in such agreements. ThyssenKrupp GfT Gleistechnik GmbH is cooperating fully with the Federal Cartel Office and the public prosecution office. It is not yet possible at the reporting date to estimate the amount of a fine. As well as a fine by the Federal Cartel Office, it must be expected that customers may file claims for damages. Concrete claims for damages have not yet been filed.

Compared to September 30, 2010, in the Steel Americas and Stainless Global business areas the commitment to enter into investment projects in Brazil and North America decreased by approximately €470 million to €0.6 billion.

Pending lawsuits and claims for damages

The Group is involved in pending and threatened litigation in connection with the purchase and sale of certain companies, which may lead to partial repayment of the purchase price or to the payment of damages. In addition, damage claims may be payable to contractual partners, customers, consortium partners and subcontractors under performance contracts. Some of these claims have proven unfounded, have been ended by settlement or expired under the statute of limitations. A number of these proceedings are still pending.

There have been no significant changes since September 30, 2010 to other contingencies, including pending litigations.

07 / Derivative financial instruments

The notional amounts and fair values of the Group's derivative financial instruments are as follows:

million	4

	Notional amount Sept. 30, 2010	Fair value Sept. 30, 2010	Notional amount June 30, 2011	Fair value June 30, 2011
Derivative financial				
instruments				
Assets				
Foreign currency				
derivatives				
including				
embedded	4.05.4	044		450
derivatives	4,654	214	4,213	176
Interest rate				_
derivatives*	1,007	4	750	6
Commodity				
derivatives	536	108	572	71
Total	6,197	326	5,535	253
Liabilities				
Foreign currency				
derivatives				
including				
embedded				
derivatives	3,022	108	4,540	140
Interest rate				
derivatives*	752	34	332	3
Commodity				
derivatives	438	62	588	53
Total	4,212	204	5,460	196

^{*} inclusive of cross currency swaps

08 / Related parties transactions

ESG Legierungen GmbH is classified as a related party due to the fact that a close member of the family of a former Executive Board member and current Supervisory Board member is a managing director. In the first 9 months ended June 30, 2011, the Group recorded sales of €0.4 million with ESG Legierungen GmbH from the sale of zinc. The transactions were carried out at market conditions and settled as of June 30, 2011.

The Heitkamp & Thumann Group located in Düsseldorf and the Heitkamp Baugruppe located in Herne are classified as related parties due to the fact that a member of the Supervisory Board has significant influence on both Groups. In the first 9 months ended June 30, 2011, the ThyssenKrupp Group recorded sales of €18.1 million with the Heitkamp & Thumann Group from the sale of steel and stainless material as well as from industrial servicing and sales of €0.3 million with the Heitkamp Baugruppe from the sale of goods. In the same period ThyssenKrupp purchased goods with a value of €1.9 million from the Heitkamp Baugruppe. The transactions were carried out at market conditions. As of June 30, 2011, the transactions with the Heitkamp & Thumann Group resulted in trade accounts receivable of €3.4 million and the transactions with the Heitkamp Baugruppe resulted in trade accounts payable of €0.7 million.

09 / Segment reporting

As of October 01, 2010 ThyssenKrupp switched its key earnings performance indicator from EBT to EBIT. Contrary to the previous EBT the new indicator EBIT can not be taken directly from the consolidated statement of income prepared in accordance with the

IFRS rules. Details on the definition of the new earnings indicator are presented in the interim management report on page 9.

Prior year figures have been adjusted accordingly.

Segment information for the first 9 months ended June 30, 2010 and June 30, 2011 as well as for the 3rd quarter ended June 30, 2010 and June 30, 2011 is as follows:

mil	llinr	١£

mmon o											
	Steel Europe	Steel Americas	Stainless Global	Materials Services	Elevator Technology	Plant Technology	Components Technology	Marine Systems	Corporate	Consoli- dation	Group
9 months ended June 30, 2010											
External sales	6,622	47	3,942	8,780	3,753	2,834	4,139	962	58	0	31,137
Internal sales within the Group	1,213	0	437	459	7	30	10	2	36	(2,194)	0
Total sales	7,835	47	4,379	9,239	3,760	2,864	4,149	964	94	(2,194)	31,137
EBIT	538	(280)	(62)	355	490	299	196	42	(211)	(236)	1,131
9 months ended		***************************************									
June 30, 2011											
External sales	8,108	494	4,496	10,366	3,861	2,781	5,136	1,200	45	0	36,487
Internal sales within the Group	1,655	281	551	629	3	28	11	2	51	(3,211)	0
Total sales	9,763	775	5,047	10,995	3,864	2,809	5,147	1,202	96	(3,211)	36,487
EBIT	880	(887)	66	397	469	377	382	192	(319)	(242)	1,315
3rd quarter ended June 30, 2010											
External sales	2,440	24	1,550	3,400	1,311	958	1,565	421	10	0	11,679
Internal sales within the Group	447	0	158	198	2	12	3	2	22	(844)	0
Total sales	2,887	24	1,708	3,598	1,313	970	1,568	423	32	(844)	11,679
EBIT	218	(130)	81	158	162	90	66	8	(75)	(78)	500
3rd quarter ended June 30, 2011						***************************************					
External sales	2,952	245	1,405	3,750	1,296	937	1,775	479	12	0	12,851
Internal sales within the Group	566	184	181	230	2	6	4	0	20	(1,193)	0
Total sales	3,518	429	1,586	3,980	1,298	943	1,779	479	32	(1,193)	12,851
EBIT	322	(190)	0	149	151	131	141	62	(120)	(101)	545

Operating EBIT reconciles to EBT as presented in the consolidated statement of income as following:

million €

	9 months ended	9 months ended	3rd quarter ended	3rd quarter ended
	June 30, 2010	June 30, 2011	June 30, 2010	June 30, 2011
EBIT	1,131	1,315	500	545
- Depreciation of capitalized borrowing costs eliminated in EBIT	(6)	(31)	(3)	(12)
+ Interest income	249	239	78	71
- Interest expense	(517)	(656)	(168)	(225)
+ Other finanical income/(expense), net	51	12	(26)	19
- Items of other financial income/(expense), net assigned to EBIT based on economic classification	10	25	33	9
EBT	918	904	414	407

10 / Cost of sales

Cost of sales for the first 9 months ended June 30, 2011, includes write-downs of inventories of €76 million which mainly relate to the Steel Americas and Stainless Global business areas. As of September 30, 2010, write-downs amounted to €109 million. In addition, cost of sales include income of €45 million resulting from the reversal of restructuring provisions due to adjustments to the planned restructuring measures; thereof €21 million relate to the 3rd quarter ended June 30, 2011.

11 / Earnings per share

Basic earnings per share is calculated as follows:

	9 months ended	June 30, 2010	9 months ended	June 30, 2011	3rd quarter ended June 30, 2010		3rd quarter ended June 30, 2011	
	Total amount in million €	Earnings per share in €	Total amount in million €	Earnings per share in €	Total amount in million €	Earnings per share in €	Total amount in million €	Earnings per share in €
Numerator:								
Net income (attributable to								
ThyssenKrupp AG's stockholders)	642	1.38	626	1.35	272	0.58	212	0.46
Denominator:								
Weighted average shares	463,847,079		464,591,599		464,118,014		464,848,610	

Relevant number of common shares for the determination of earnings per share

Earnings per share have been calculated by dividing net income attributable to common stockholders of ThyssenKrupp AG (numerator) by the weighted average number of common shares outstanding (denominator) during the period. Shares sold during the period and shares reacquired during the period have been weighted for the portion of the period that they were outstanding.

In fiscal year 2009/2010 the weighted average number of outstanding shares was increased by the sale of treasury shares in December 2009 and March 2010 in the context of the Group's share purchase program as well as by the sale of treasury shares in May 2010 in the context of the employee share purchase. In fiscal year 2010/2011 the weighted average number of outstanding shares was increased by the sale of treasury shares in February 2011 in the context of the Group's share purchase program and by the sale of treasury shares in May 2011 in the context of the employee share purchase.

There were no dilutive securities in the periods presented.

12 / Additional information to the consolidated statement of cash flows

Non-cash investing activities

In the first 9 months ended June 30, 2011 as well as in the 3rd quarter ended June 30, 2011, the acquisition and first-time consolidation of companies created no increase in non-current assets (9 months ended June 30, 2010: €24 million and 3rd quarter ended June 30, 2010: €21 million).

The non-cash addition of assets under finance leases in the first 9 months ended June 30, 2011 amounted to €19 million (9 months ended June 30, 2010: €10 million) and in the 3rd quarter ended June 30, 2011 to €4 million (3rd quarter ended June 30, 2010: €4 million).

Non-cash financing activities

In the first 9 months ended June 30, 2011 as well as in the 3rd quarter ended June 30, 2011, the acquisition and first-time consolidation of companies did not result in an increase in gross financial debt (9 months ended June 30, 2010: €19 million and 3rd quarter ended June 30, 2010: €15 million).

13 / Subsequent events

To reduce net financial debt as part of the Group's strategic development, on July 06, 2011 the Executive Board of ThyssenKrupp AG, based on the authorization of the Annual General Meeting of January 21, 2010, resolved to sell the 49,484,842 treasury shares; this corresponds to 9.6% of the capital stock. The shares were sold in an accelerated bookbuilding process at a price of €32.95 per share to mainly German and international institutional investors on July 07, 2011, leading to a cash inflow of approximately €1.6 billion.

Essen, August 09, 2011

ThyssenKrupp AG
The Executive Board

Hiesinger

Berlien Claassen Eichler Kerkhoff Labonte

Review report

To ThyssenKrupp AG, Duisburg and Essen

We have reviewed the condensed interim consolidated financial statements - comprising the statement of financial position, the statement of income, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows and selected notes - and the interim group management report of ThyssenKrupp AG, Duisburg and Essen, for the period from October 1, 2010 to June 30, 2011 which form part of the quarterly financial report according to section 37x para. 3 in connection with German Securities section 37w para. 2 (Wertpapierhandelsgesetz – WpHG). The preparation of the condensed interim consolidated financial statements in accordance with those IFRS applicable to interim financial reporting as adopted by the EU, and of the interim group management report in accordance with the requirements of the German Securities Trading Act applicable to interim group management reports, is the responsibility of the Company's management. Our responsibility is to issue a report on the condensed interim consolidated financial statements and on the interim group management report based on our review

We conducted our review of the condensed interim consolidated financial statements and the interim group management report in accordance with the German generally accepted standards for the review of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW) and in supplementary compliance with the International Standard on Review Engagements (ISRE) 2410. Those standards require that we plan and perform the review so that we can preclude through critical evaluation, with a certain level of assurance, that the condensed interim consolidated financial statements have not been prepared, in material aspects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU, and that the interim group management report has not been prepared, in material aspects, in accordance with the regulations of the German Securities Trading Act applicable to interim group management reports. A review is limited primarily to inquiries of company employees and analytical assessments and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statement audit, we cannot issue an auditor's report.

Based on our review, no matters have come to our attention that cause us to believe that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU, or that the interim group management report has not been prepared, in material respects, in accordance with the regulations of the German Securities Trading Act applicable to interim group management reports.

Düsseldorf, August 9, 2011

KPMG AG

Wirtschaftsprüfungsgesellschaft

Klaus Becker Michael Gewehr

(German Public Auditor) (German Public Auditor)

Report by the Supervisory Board Audit Committee

The interim report for the first 9 months of fiscal year 2010/2011 (October 2010 to June 2011) and the review report by the Group's financial statement auditors were presented to the Audit Committee of the Supervisory Board in its meeting on August 11, 2011 and explained by the Executive Board and the auditors. The Audit Committee approved the interim report.

Essen, August 11, 2011

Chairman of the Audit Committee Prof. Dr. Bernhard Pellens

Contact / 2011/2012 dates

For more information please contact:

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Forward-looking statements

This report contains forward-looking statements that reflect management's current views with respect to future events. Such statements are subject to risks and uncertainties 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. If any of these or other risks and uncertainties occur, or if the assumptions underlying any of these statements prove incorrect, then actual results may be materially different from those expressed or implied by such statements. ThyssenKrupp does not intend or assume any obligation to update any forward-looking statements to reflect events or circumstances after the date of these materials.

Rounding differences

Percentages and figures in this report may include rounding differences.

2011/2012 dates

December 06, 2011
Annual Press Conference
Analysts' and investors' conference

January 20, 2012 Annual General Meeting

February 14, 2012 Interim report 1st quarter 2011/2012 (October to December) Conference call with analysts and investors

May 15, 2012 Interim report 1st half 2011/2012 (October to March) Conference call with analysts and investors

August 10, 2012 Interim report 9 months 2011/2012 (October to June) Conference call with analysts and investors

Variances for technical reasons

To meet statutory disclosure obligations, the Company has to submit the interim report to the electronic Federal Gazette (Bundesanzeiger). For technical reasons (e.g. conversion of electronic formats) there may be variances in the accounting documents published in the electronic Bundesanzeiger.

This English version of the interim report is a translation of the original German version; in the event of variances, the German version shall take precedence over the English translation.

Both language versions of the interim report can be downloaded from the internet at http://www.thyssenkrupp.com. An interactive online version is also available on our website in both languages.

