

Key figures as of September 30, 2019

October 24, 2019

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CityLife, Milan, Italy



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Highlights January to September 2019

Growth momentum

- Maintained growth across all regions and product lines
- Strong growth in Asia-Pacific; high share of major projects particularly in Asia-Pacific and North America
- Higher material costs, wage inflation and the planned increase in strategic investments still weighed on results

Top-line growth momentum maintained

- Order intake increased by 4.1% (+5.9% in local currencies)
- Revenue rose by 4.0% (+5.8% in local currencies)
- EBIT reached CHF 923 million; EBIT margin sequentially increased quarter by quarter
- Net profit was CHF 680 million (2018: before one-time tax refund CHF 691 million)

Asia-Pacific

Growth particularly driven by China

Continued overall positive new installations market environment

- China: Solid growth year-to-date, slowing in the third quarter
- Rest of Asia: Mixed development due to slow construction activity in some markets

Schindler performance

- New installations: Strong performance driven by residential segment and major projects particularly in China
- Existing installations: Continued healthy service growth coupled with an increasing demand for modernization solutions

Americas

The United States remain the growth engine

Stable new installations markets

- North America: Broadly stable on a high level; growth in public-transport and large projects; commercial and multifamily residential segments muted
- Latin America: Stable overall; Brazil still with challenging environment, recovering at a slow pace

Schindler performance

- North America: Slight decline in new installations business; bottlenecks of qualified field labor; strong growth in service and modernization
- Latin America: Good performance across all businesses

EMEA

Existing installations business drives growth

New installations markets with mixed development

- Northern Europe: Overall stable markets on a high level
- Southern Europe: Ongoing market decline, driven by Turkey

Schindler performance

- New installations: Slightly negative in units and value
- Existing installations: Solid development with consistent portfolio growth
- Persisting shortage of qualified field labor in some countries

Key figures as of September 30, 2019

July to September

In CHF million	Q3 2019	Q3 2018	Δ%	Δ% in LC
Order intake	2 919	2 784	4.8	6.1
Revenue	2 824	2 684	5.2	6.6
Operating profit (EBIT)	327	313	4.5	6.1
in %	11.6	11.7		
Operating profit (EBIT), adjusted	334 ¹⁾	319 ²⁾	4.7	6.3
in %	11.8	11.9		
Financing and investing activities	-7	-14		
Profit before taxes	320	299	7.0	
Income taxes	76	69		
Net profit	244	230	6.1	
Earnings per share and participation certificate in CHF	2.13	2.01	6.0	
Cash flow from operating activities	308 ³⁾	282	9.2	

1) Adjusted for restructuring costs (CHF 2 million) and expenses for BuildingMinds (CHF 5 million)

2) Adjusted for restructuring costs (CHF 6 million)

3) Before IFRS 16 – Leases CHF 281 million

Key figures as of September 30, 2019

January to September

In CHF million	9M 2019	9M 2018	Δ%	Δ% in LC
Order intake	9 009	8 653	4.1	5.9
Revenue	8 255	7 939	4.0	5.8
Operating profit (EBIT)	923	926	-0.3	1.6
in %	11.2	11.7		
Operating profit (EBIT), adjusted	950 ¹⁾	941 ²⁾	1.0	2.9
in %	11.5	11.9		
Financing and investing activities	-39	-3 ⁴⁾		
Profit before taxes	884	923	-4.2	
Income taxes	204	177 ⁴⁾		
Net profit	680	746 ⁴⁾	-8.8	
Earnings per share and participation certificate in CHF	5.92	6.55	-9.6	
Cash flow from operating activities	656 ³⁾	716	-8.4	

1) Adjusted for restructuring costs (CHF 13 million) and expenses for BuildingMinds (CHF 14 million)

2) Adjusted for restructuring costs (CHF 15 million)

3) Before settlement of pension obligations (CHF -157 million), and IFRS 16 – Leases (CHF 88 million) CHF 725 million

4) One-time tax refund of CHF 55 million (income taxes CHF 30 million, net interest income CHF 25 million)

Outlook 2019

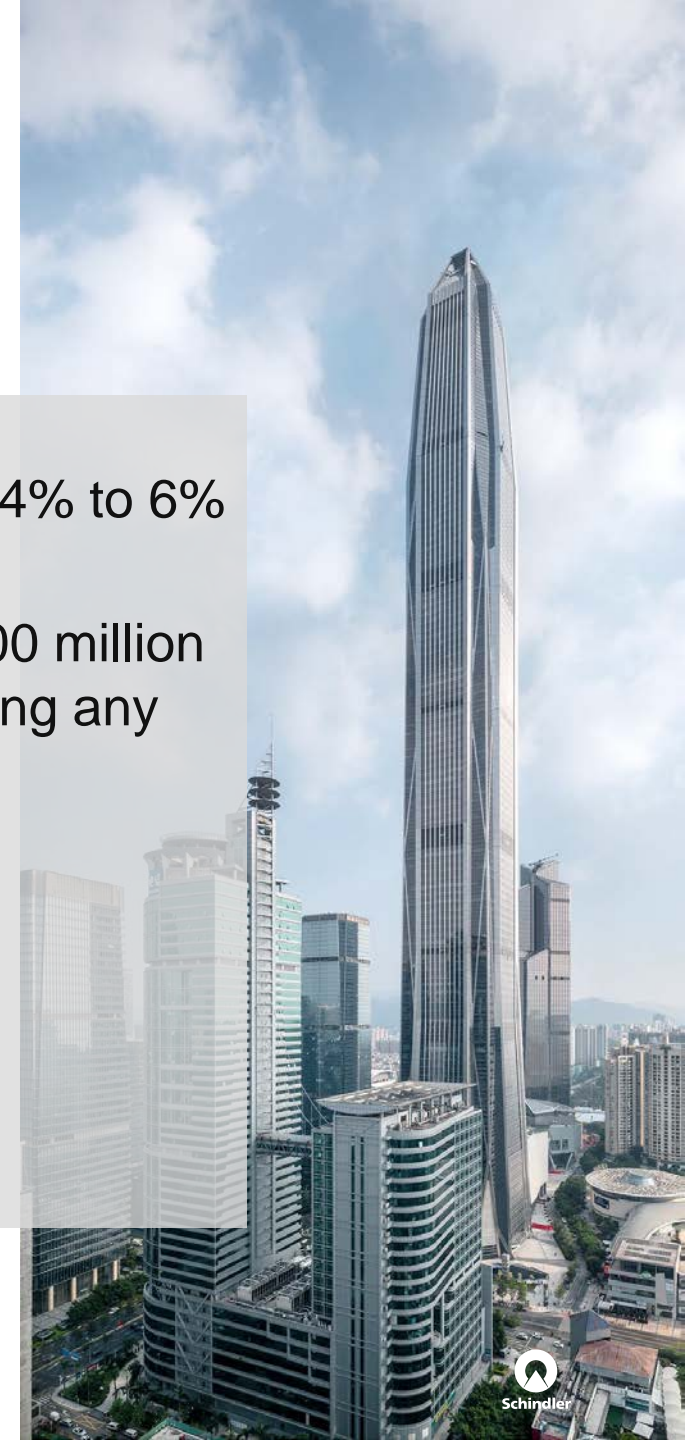
Status as of October 24, 2019

Business environment

- Long-term growth drivers remain intact
- Persistent political and economic uncertainties:
 - Foreign currency effects
 - Trade war
 - Wage inflation
- Market uncertainty
- Qualified field labor shortage

Schindler guidance for FY 2019

- Revenue growth of between 4% to 6% in local currencies
- Net profit of between CHF 900 million and CHF 940 million, excluding any unforeseeable events



Financial calendar

	2020
Annual results media conference	February 14
Ordinary General Meeting Schindler Holding Ltd.	March 19

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Non-GAAP measures: The key figures comprise certain non-GAAP measures, which are not defined by International Financial Reporting Standards (IFRS). The Group's definitions of these non-GAAP items are available at: www.schindler.com – Investors – Latest results (www.schindler.com/com/internet/en/investor-relations/reports/definition-on-nongaap-items.html).

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Additional charts



Balance sheet

In CHF million	30.9.2019 ¹⁾	in %	31.12.2018	in %	30.9.2018	in %
Cash and cash equivalents	2 180	21.2	2 248	22.5	1 976	20.3
Other current assets	4 360	42.3	4 252	42.7	4 220	43.5
Total current assets	6 540	63.5	6 500	65.2	6 196	63.8
Non-current assets	3 755	36.5	3 476	34.8	3 517	36.2
Total assets	10 295	100.0	9 976	100.0	9 713	100.0
Current liabilities	5 045	49.0	4 807	48.2	4 727	48.7
Non-current liabilities	1 391	13.5	1 426	14.3	1 467	15.1
Total liabilities	6 436	62.5	6 233	62.5	6 194	63.8
Equity	3 859	37.5	3 743	37.5	3 519	36.2
Total liabilities and equity	10 295	100.0	9 976	100.0	9 713	100.0
Net working capital	-429		-455		-462	
Net liquidity	1 661		2 231		2 041	

1) First-time application of IFRS 16 – Leases and IFRIC 23 – Uncertainty over Income Tax Treatments, prior-year figures were not restated

Quarterly overview 2019/2018

In CHF million	2019				2018		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Order intake	2 919	3 122	2 968	3 016	2 784	3 047	2 822
Revenue	2 824	2 849	2 582	2 940	2 684	2 782	2 473
Operating profit (EBIT)	327	322	274	343	313	332	281
in %	11.6	11.3	10.6	11.7	11.7	11.9	11.4
Financing activities	-6	-17	-14	-3	-16	24	-9
Investing activities (associates)	-1	-	-1	-11	2	-4	-
Profit before taxes	320	305	259	329	299	352	272
Income taxes	76	66	62	67	69	44	64
Net profit	244	239	197	262	230	308	208
in %	8.6	8.4	7.6	8.9	8.6	11.1	8.4
Cash flow from operating activities	308	85	263	289	282	104	330
Investments in property, plant, and equipment	45	68	49	77	57	65	46