



Signature Tower, office building; Kuala Lumpur, Malaysia
36 Schindler 7000 and 22 Schindler 5500 elevators, as well as 6 Schindler 9300AE escalators;
PORT Technology.

Welcome to Schindler

Selected key figures
as of March 31, 2016

Conference Call on
April 28, 2016



Highlights January – March 2016

Increase in revenue, EBIT and profit

Challenging markets

- China's new installation market declining
- Moderate growth in Asia-Pacific
- Continuous growth in North America
- Latin America under pressure due to Brazil
- In Europe overall moderate growth, stabilization in Southern Europe

Continued growth and improved performance

- Orders received increased by 2.0% in local currencies
- Revenue up by 3.3% in local currencies
- EBIT reached CHF 235 million, up 9.5% in local currencies
- EBIT margin increased to 10.8%, before restructuring cost: 11.0%
- Net profit increased by 8.3% and reached CHF 182 million
- Cash flow from operating activities reached CHF 333 million

Key figures as of March 31, 2016

Q1: January – March

In CHF million	Q1/2016	Q1/2015	Δ%	Δ% in LC
Orders received	2 467	2 443	+1.0	+2.0
Revenue	2 176	2 137	+1.8	+3.3
Operating profit (EBIT)	235	222	+5.9	+9.5
in %	10.8	10.4		
Net income from financing and investing activities	5	–		
Profit before taxes	240	222	+8.1	
Income taxes	58	54		
Net profit	182	168	+8.3	
Cash flow from operating activities	333	331	+0.6	
Investments in property, plant, and equipment	33	35	–5.7	
	31.03.2016	31.12.2015		
Order backlog	9 627	9 364	+2.8	+4.9
Number of employees	57 123	56 762	+0.6	

Asia-Pacific: Development in Q1, 2016

Mixed market development

- China declining as expected, mainly driven by lower tier cities
- India showed solid growth
- Southeast Asia and Australia with moderate growth
- Increasing modernization opportunities driven by ageing urban portfolio

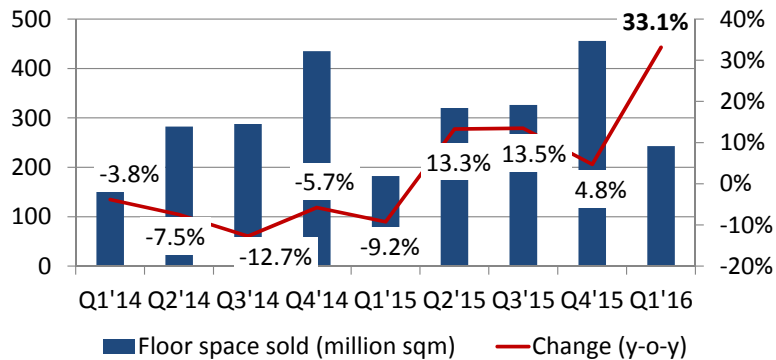
Growing order intake

- Moderate volume growth
- Lower number of large projects
- Strong growth in modernization and maintenance
- Sale of operations in Japan, subject to regulatory approval

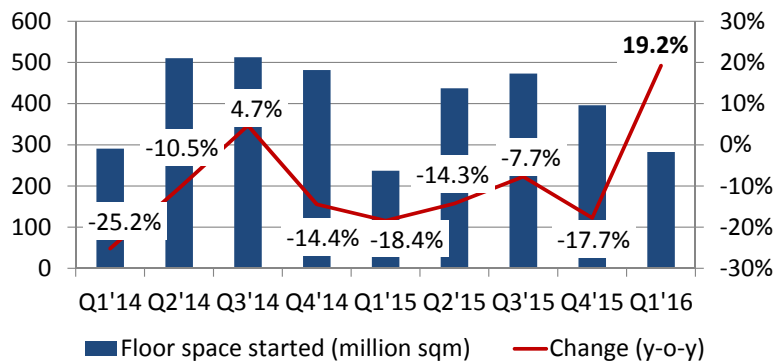
China: construction activity picked up in Q1, 2016

Pricing trend in most cities in positive territory

Floor space sold in China



Floor space started in China



Opportunities

- 13th five-year plan envisages continued high-paced urbanization and strong infrastructure investment
- Stimulus measures beginning to take effect
- Positive Q1 in real estate investment and floor space started
- Floor space sold surging by 33%
- Property prices in key cities increasing
- Commercial property vacancy rates in Tier-1 cities remain low

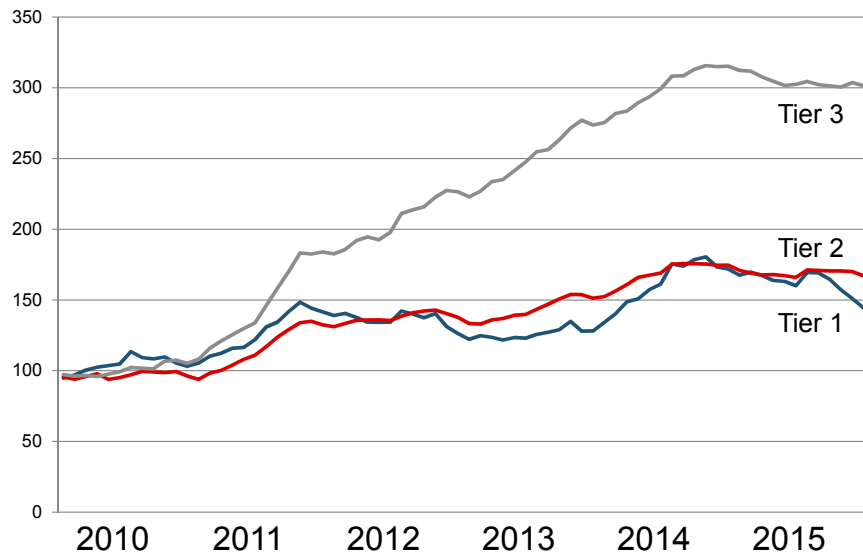
Risks

- Land area purchased by developers still decreasing, albeit pace of decline has slowed
- Housing inventories at very high levels
- Delays in order down-payments
- Continued pricing pressure to be offset with cost reduction

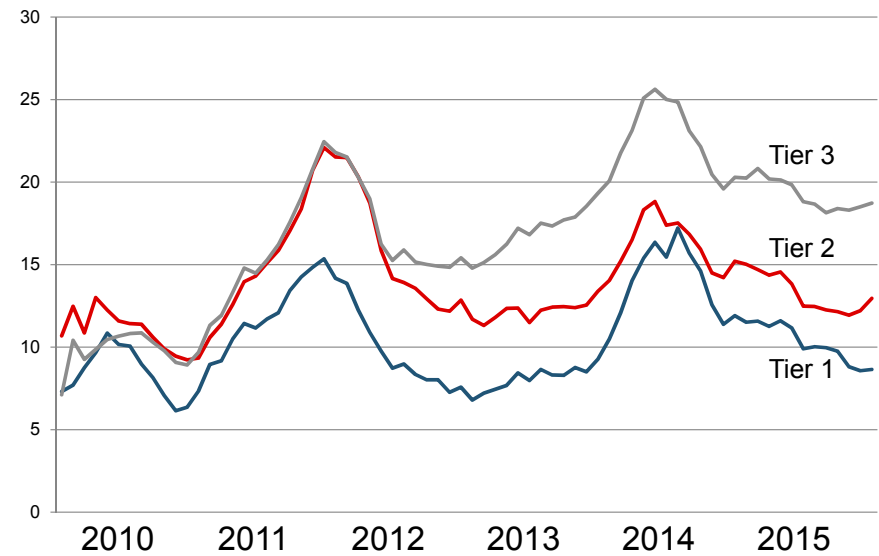
China: Inventories remain very high, especially in smaller cities

Slight improvement in large cities

Housing inventory, by city tier (2010=100)



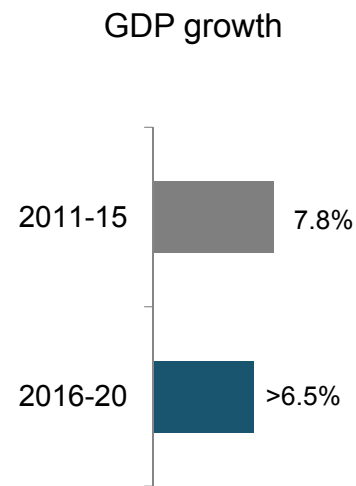
Housing inventory, by city tier (months of sales)



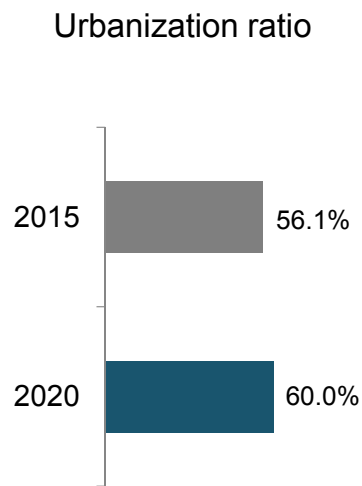
Source: Yiju / E-House, Gavekal Dragonomics, 2016
Based on data for 50 cities until February 2016

China: E&E market supported by the 13th Five-Year Plan (2016-20)

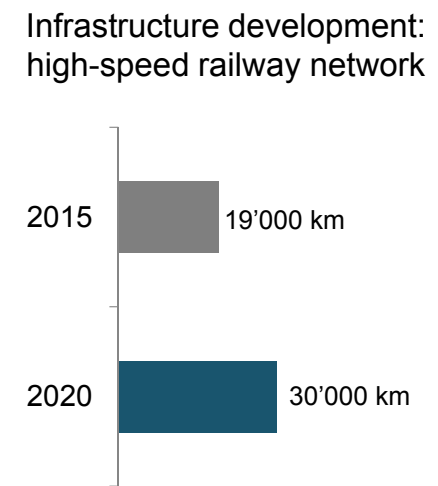
Selected economic development targets



Despite slowdown, the pace of economic expansion is still strong compared to other countries



Additional ~80 million people will have moved to cities by 2020 (equivalent to total population of Germany)



Already 6x longer than that of any other country, the network will further expand by almost 60%

Additionally, 50 new airports will be built

Source: National People's Congress, The Economist, Xinhua News Agency

Americas: Development in Q1, 2016

Diverging trends in Americas

- North American market growing
- Brazil in recession
- Other Latin American markets growing despite commodity price pressure

Growth overall

- Growth in North America more than offsetting pressure in Latin America
- Value growth in North America driven by pricing and unit growth
- Successful penetration of Schindler 3300 in low rise traction market in the US

Europe: Development in Q1, 2016

Opportunities overall

- Northern European markets stable
- Southern European markets recovering
- New installations markets adopting EN 81-20 / 50

Strong growth in order intake

- Good growth in Northern Europe
- Southern Europe growing from low levels
- Maintenance business still affected by strong pricing pressure
- Pricing opportunities driven by new regulation

Outlook 2016

Status as of April 28, 2016

- Macroeconomic and political uncertainties
- Markets expected to slightly decline
- Growth strategy and focus on margins unchanged
- Fast Forward execution in full swing
- Revenue expected to increase by 3% to 7% in local currencies
- Net profit 2016 forecast to be issued with publication of half-year results

Thank you.

Financial calendar

2016

Interim Report as of June 30, 2016

August 16

Selected key figures as of September 30, 2016

October 25

2017

Annual results 2016

February 15

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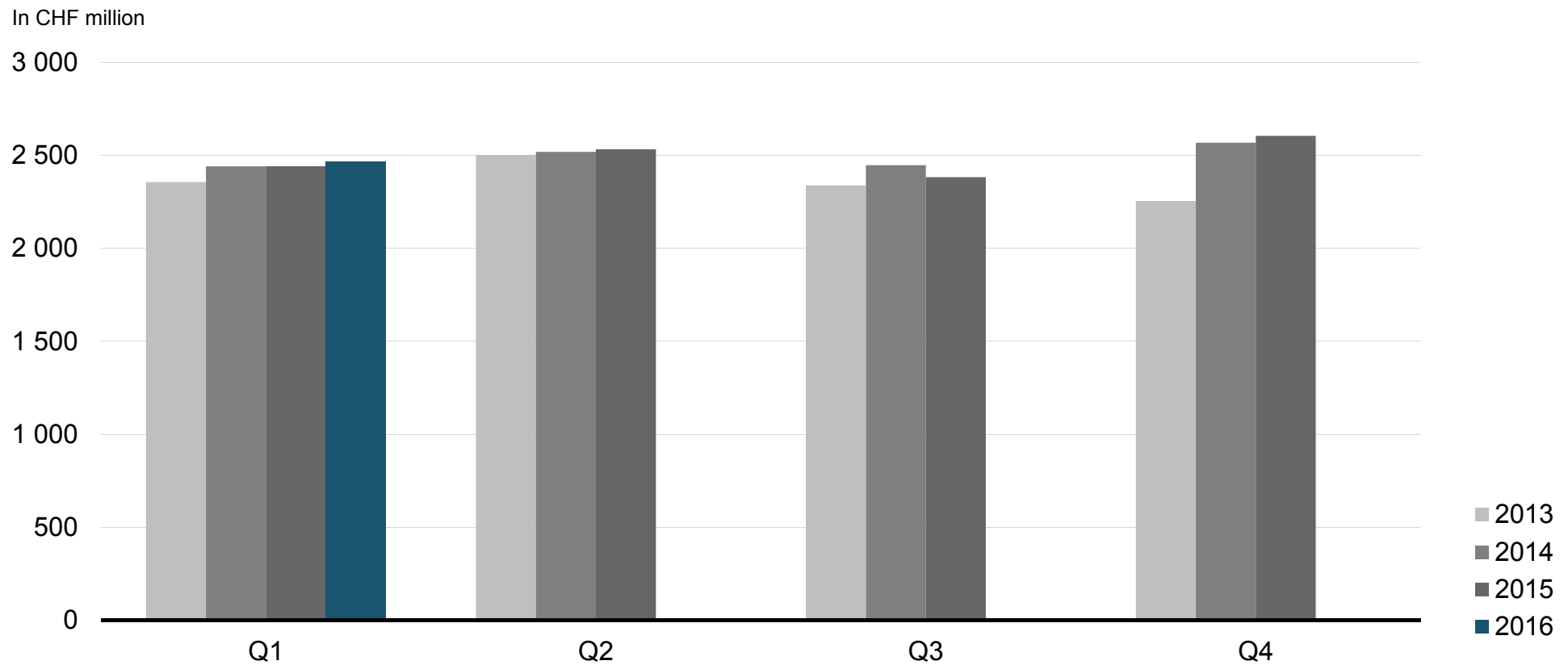


Additional Charts

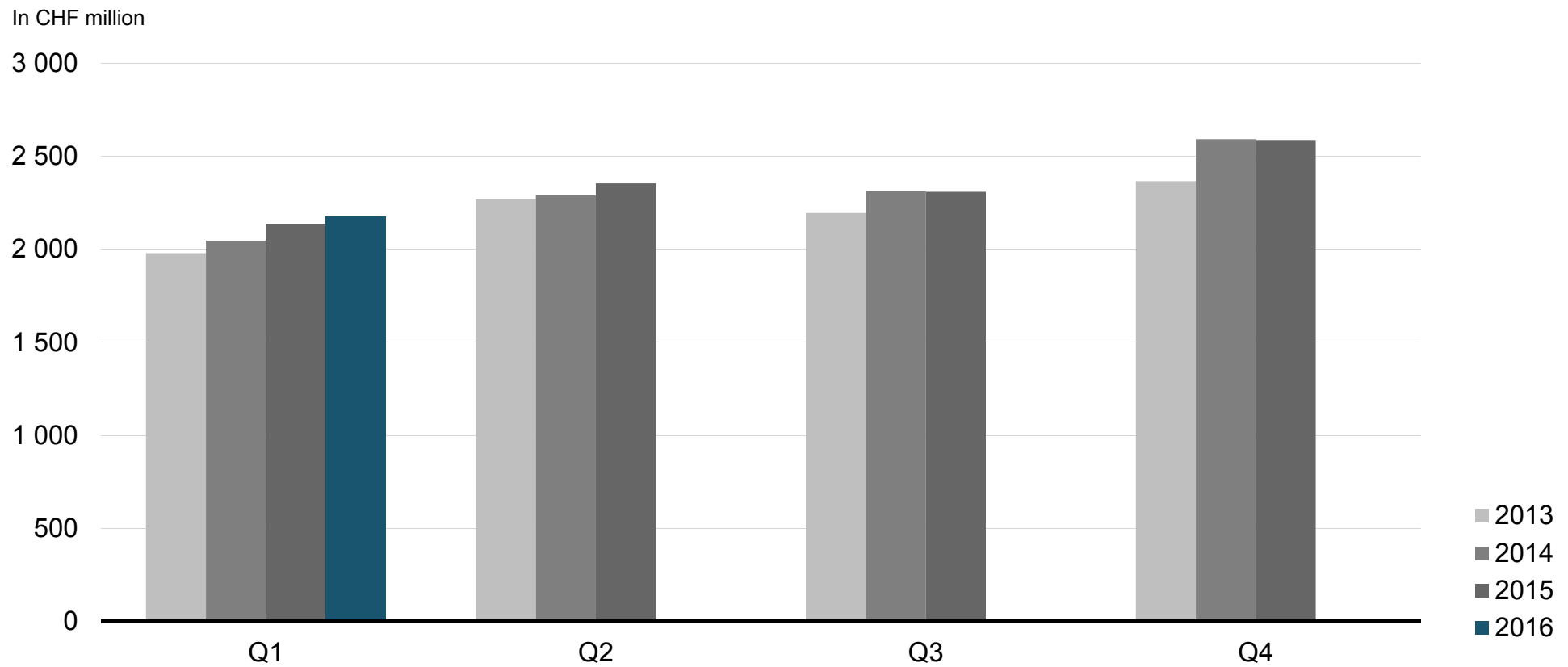
Quarterly overview 2016/2015

In CHF million	2016				2015
	Q1	Q4	Q3	Q2	Q1
Orders received	2 467	2 606	2 384	2 534	2 443
Revenue	2 176	2 589	2 310	2 355	2 137
Operating profit (EBIT)	235	277	249	254	222
in %	10.8	10.7	10.8	10.8	10.4
Financing activities	-3	-29	9	0	-9
Investing activities (associates)	8	-1	1	0	9
Profit before taxes	240	247	259	254	222
Income taxes	58	53	64	64	54
Net profit	182	194	195	190	168
in %	8.4	7.5	8.4	8.1	7.9
Cash flow from operating activities	333	377	227	141	331
Investments in property, plant, and equipment	33	55	51	42	35

Quarterly development of orders received: 2013 – 2016



Quarterly development of revenue: 2013 – 2016



Balance sheet

In CHF million	31.03.2016	in %	31.12.2015	in %
Cash and cash equivalents	2 112	25.4	1 975	23.9
Other current assets	3 432	41.2	3 500	42.4
Total current assets	5 544	66.6	5 475	66.3
Non-current assets	2 783	33.4	2 784	33.7
Total assets	8 327	100.0	8 259	100.0
<hr/>				
Current liabilities	4 967	59.7	4 685	56.7
Non-current liabilities	1 161	13.9	1 217	14.8
Total liabilities	6 128	73.6	5 902	71.5
Equity	2 199	26.4	2 357	28.5
Total liabilities and equity	8 327	100.0	8 259	100.0
Net working capital	-924		-791	
Net liquidity	1 930		1 935	

Strategic intent unchanged

Fast Forward execution in full swing

- Objectives**
- Growth above market
 - Improvement in EBIT
 - Focus on margins

Operational Excellence

- Customer-centricity
- Quality
- Pricing
- Simplification
- Efficiency

Strategic Markets

New Installations	<ul style="list-style-type: none">– China– India, Southeast Asia– Turkey, Iran
Existing Installations	<ul style="list-style-type: none">– AP: conversions– EU, AM: portfolio yield– Global: modernization

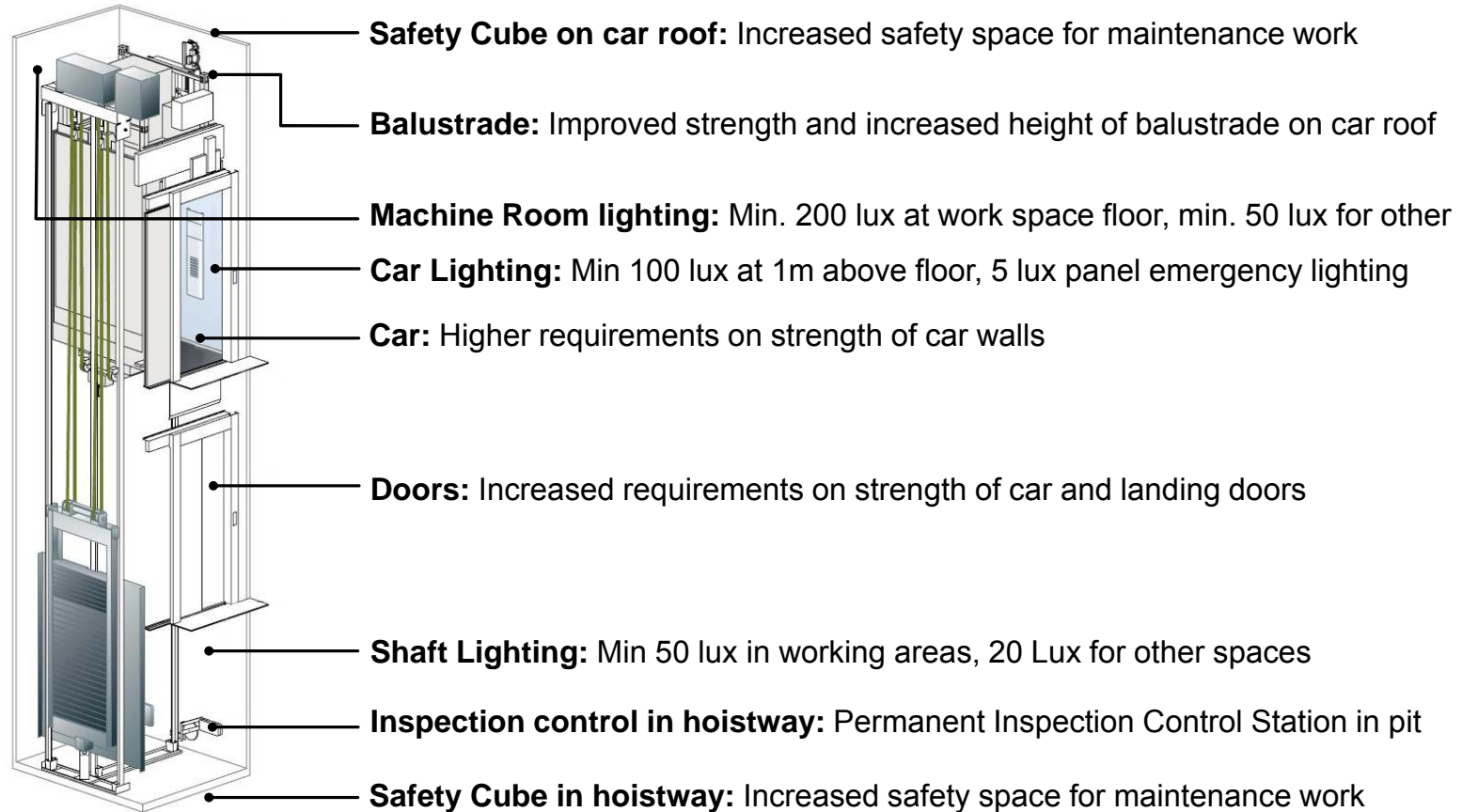
Global Delivery

- Cost competitiveness
- Global supply chain
- Modular products
- Functional/geographical accountability
- Innovation
- Digitization

Foster High-Performance Culture

New standards EN 81-20 / 50*

Even more safety and comfort



*The standard is binding for all new elevators as of September 1, 2017