

Costanera Center, Santiago, Chile, height: 300m
109 elevators, of which 77 Schindler 7000
86 Schindler escalators and moving walks



Welcome to Schindler

Selected key figures as of March 31, 2012

April 19, 2012



Schindler

Highlights in Q1/2012

Pleasing start into 2012

- 9.5% growth in order intake in LC (+5.4% in CHF); especially in Asia/Pacific, India and Americas
- Strong order backlog of CHF 6 795 million (+7.8% in LC, +5.5% in CHF)
- 7.3% growth in revenue in LC (+3.1% in CHF); negative FX impact of CHF 77 million
- E&E EBIT of CHF 224 million; negative FX impact of CHF 12 million
- E&E EBIT margin: 11.8% (Q1/2011: 11.5%)
- Net profit of CHF 156 million slightly above Q1/2011 level (before one-time book-gain of CHF 31 million in Q1/2011)
- Strong operating cashflow of CHF 331 million
- LEAP on track
- Introduction of new products on track

E&E: Good development in all KPIs

January - March

In CHF million	Q1/2012	Q1/2011	Δ%	Δ% in LC
Orders received	2 193	2 081	+5.4	+9.5
Revenue	1 904	1 846	+3.1	+7.3
Operating profit (EBIT)	224	212	+5.7	+11.3
in %	11.8	11.5		
	31.03.12	31.12.11		
Order backlog	6 795	6 438	+ 5.5	+7.8
Headcount at end of period	44 314	44 387	-0.2	

Group: Key figures as of March 31, 2012

January - March

In CHF million	Q1/2012	Q1/2011 ¹	Δ in %	Δ% in LC
Revenue	1 904	1 846	+3.1	+7.3
Operating profit (EBIT)	214	201	+6.5	+12.4
Net income from financing/investing activities	3	12		
Profit before taxes	217	213	+1.9	
Profit from continuing operations	156	152	+2.6	
Profit disposal group ALSO	–	31		
Net profit	156	183	–14.8	
in %	8.2	9.9		

¹ Retrospectively restated due to adoption of IAS 19r – Employee Benefits

Asia/Pacific

Development in Q1/2012

Emerging markets as growth engine

- Strongest market growth in China followed by India
- Positive market development in Southeast Asia
- Saudi Arabia with biggest growth potential in the Middle East

Schindler improved market position

- Strong order intake in China, India and Southeast Asia
- Pleasing development of new joint venture in China

Americas

Development in Q1/2012

Different pattern for Latin and North America

- Good economic environment in Latin America with positive impact on construction activity
- Ongoing signs of the upward trend in the North American construction sector

Schindler improved market position

- Healthy growth across Americas

Europe

Development in Q1/2012

Mixed market conditions

- In southern and eastern Europe, construction activity decreased further
- In central & northern Europe, construction activity flat

Schindler reinforced market position

- In southern Europe, order intake slightly reduced
- In northern and central Europe, mixed picture in orders received

Market outlook 2012

Status as of April 2012

- Upward trend in North America; in Europe environment remains challenging
- Continued good growth in emerging markets, particularly in China and India
- Maintenance business highly competitive

Schindler is well positioned

- Execution of LEAP program to further enhance the positioning and competitiveness of the Group
- Competitive product and service range

Group: Outlook

Status as of April 2012

Objectives 2012 – unchanged

- Revenue: ~ +5% in LC
- E&E EBIT margin: stretch target: 13%
- Group net profit: significantly higher than 2011

Additional charts

E&E: Quarterly overview 2012/2011

In CHF million	2012 Q1	2011 ¹ Q4	2011 ¹ Q3	2011 ¹ Q2	2011 ¹ Q1
Orders received	2 193	2 035	1 979	2 154	2 081
Revenue	1 904	2 155	1 893	1 960	1 846
Operating profit (EBIT)	224	138	237	244	212
in %	11.8	6.4	12.5	12.4	11.5

In CHF million	2011 Q4
One time charge LEAP restructuring cost	135
Operating profit (EBIT) before restr. cost	273
in %	12.7

¹ Retrospectively restated due to adoption of IAS 19r – Employee Benefits

Group: Quarterly overview

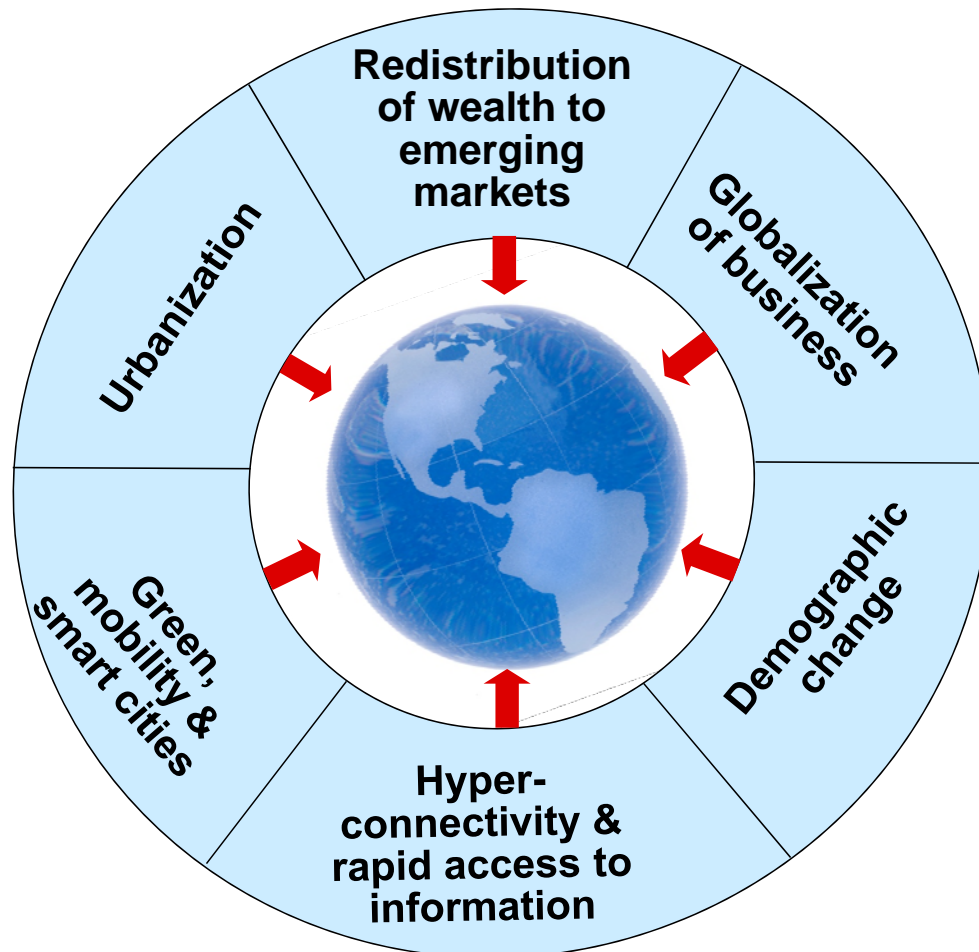
Q1/2011 to Q1/2012

In CHF million	2012				2011 ¹
	Q1	Q4	Q3	Q2	Q1
Orders received	2 193	2 035	1 979	2 154	2 081
Revenue	1 904	2 155	1 893	1 960	1 846
Operating profit (EBIT) – E&E	224	138	237	244	212
in %	11.8	6.4	12.5	12.4	11.5
Operating profit (EBIT) – Group	214	130	229	233	201
Financing activities	-6	-27	14	-12	10
Income from investments in associated companies	9	-4	-2	3	2
Profit before taxes	217	99	241	224	213
Profit from continuing operations	156	80	173	161	152
Profit of the disposal group ALSO	-	-	-	4	31
Net profit	156	80	173	165	183
in %	8.2	3.7	9.1	8.4	9.9

¹ Retrospectively restated due to adoption of IAS 19r – Employee Benefits

Megatrends impacting the E&E business positively

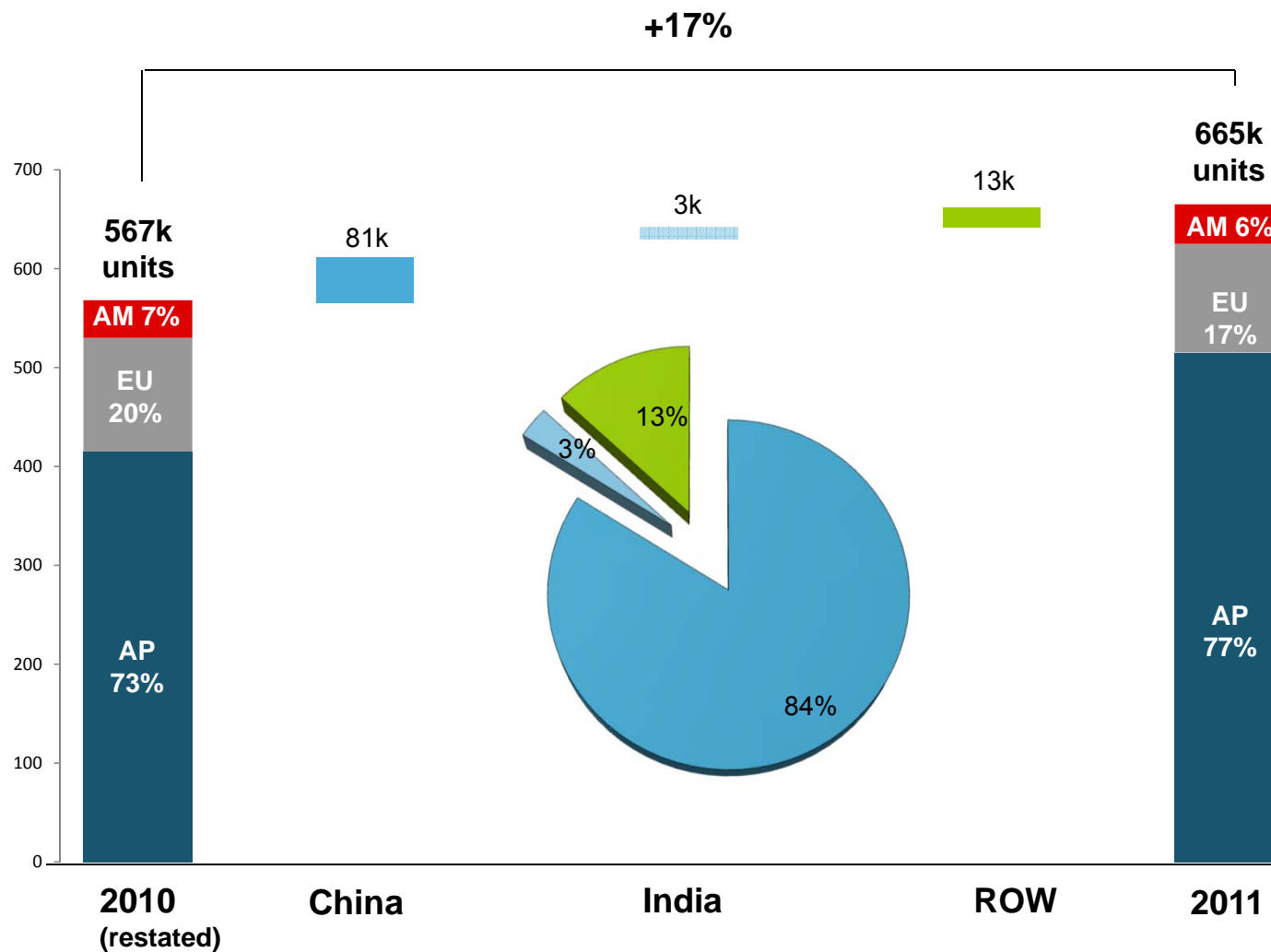
Megatrend Navigator



General E&E implications

- Industry outlook positive
- Growth in emerging markets
- Increasing global competition
- Importance of productivity through connectivity
- New product requirements
- Sustainability
 - Energy efficient solutions
 - CO2 footprint

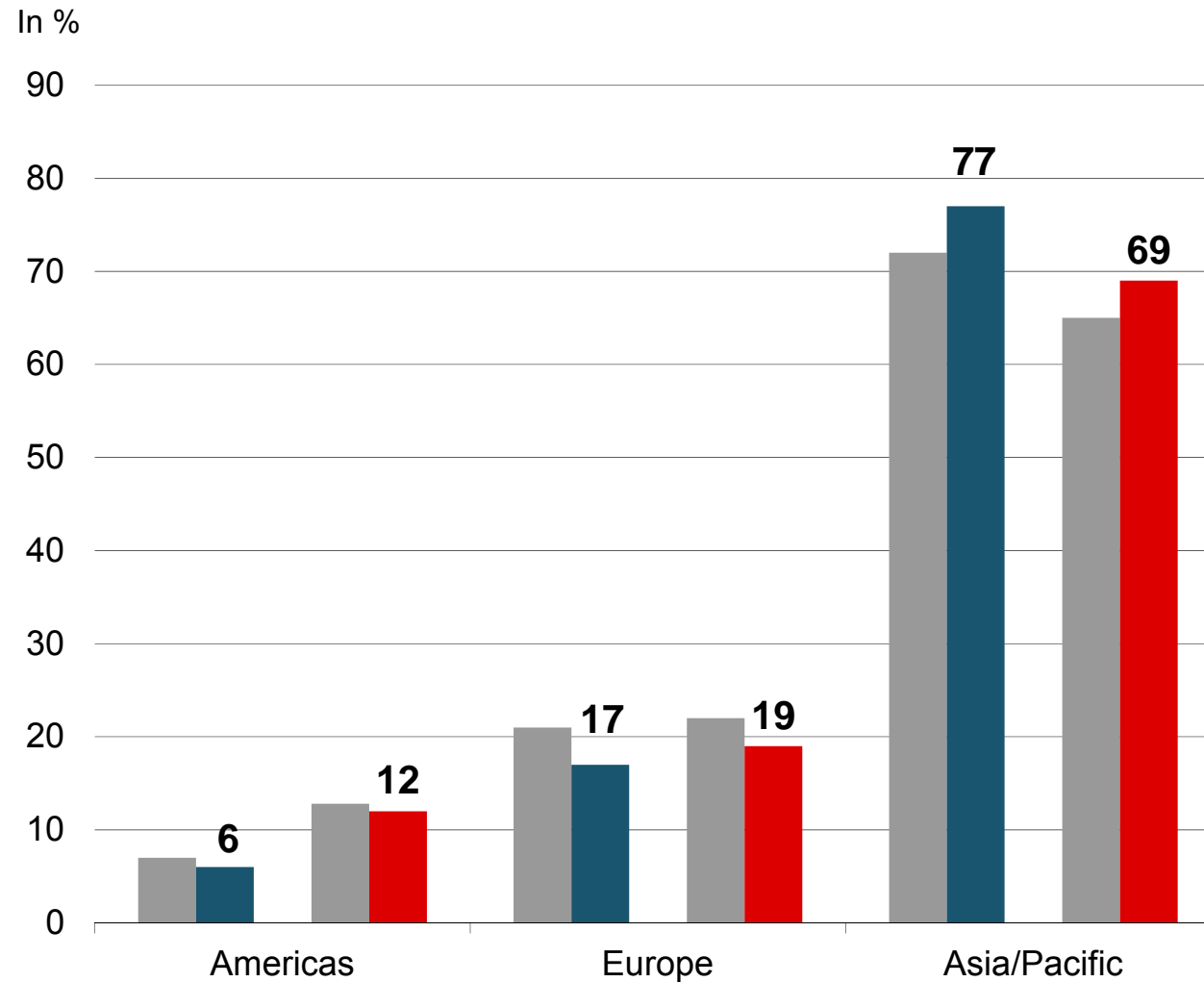
Global NI E&E market growth 2010-2011



Conclusions

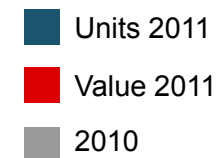
- China contributed to >80% of the growth in 2011
- AP was 77% of global E&E demand in 2011

World market new installations 2011

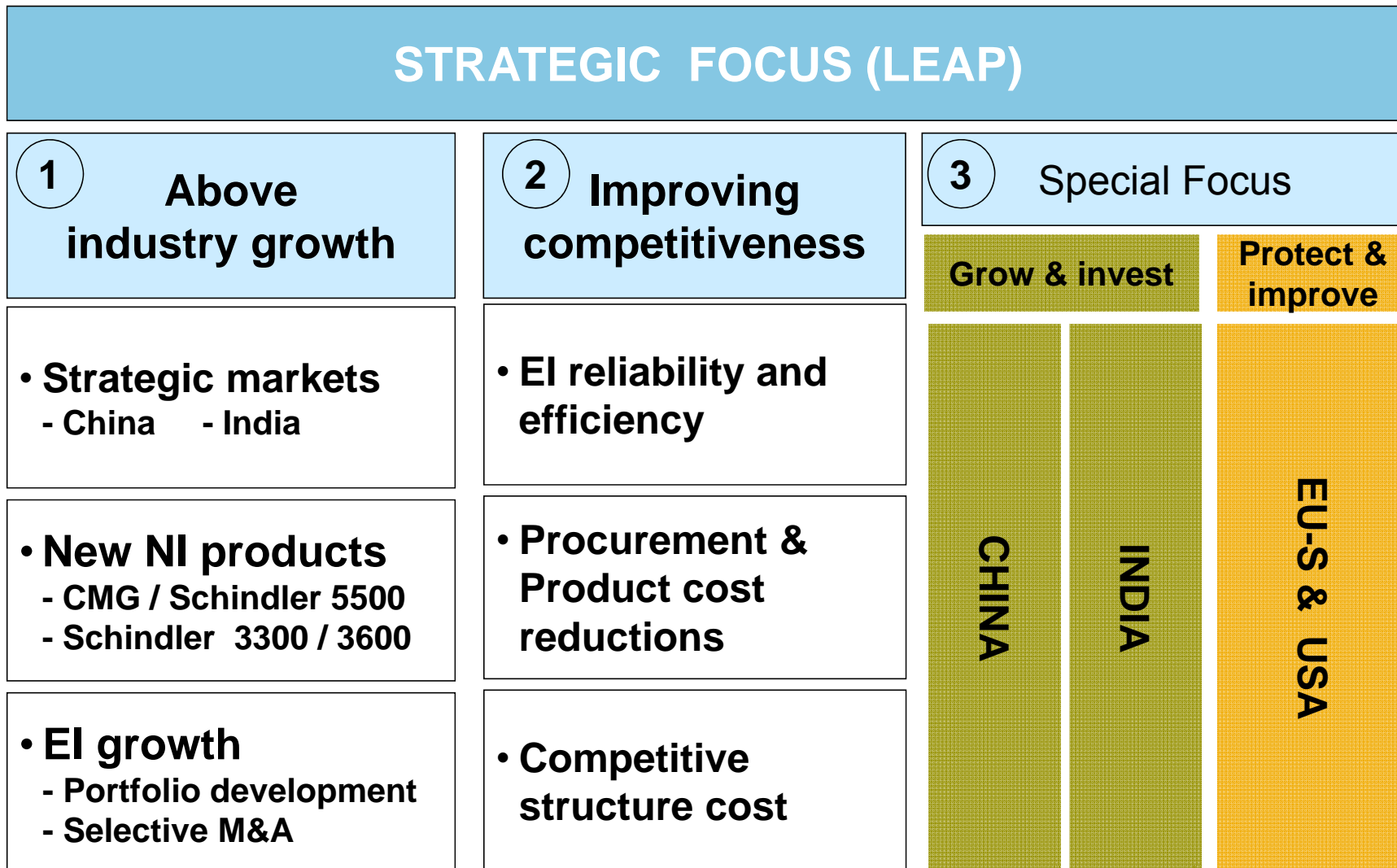


Units: 665 000
(+17.3% vs 2010)

Value: CHF 23.6bn
(+1.3% vs 2010)



Value creation through above industry growth and improved competitiveness



LEAP: Investments of CHF 200 million in China and India

China	
Location	Jiading district, Shanghai
Land size	315,000 sqm
Masterplan	<ul style="list-style-type: none">- Escalator factory- R&D center- Elevator factory - China / AP Head Office

India	
Location	Chakan/Pune, Maharashtra
Land size	160,000 sqm
Masterplan	<ul style="list-style-type: none">- Elevator factory- Logistics / warehousing- R&D center

Competitive global product portfolio enables growth

	Market segment	Global product lines	2012 Actions
PORT	Commodity	Schindler 3300	China affordable housing: Schindler 3600 India residential: Schindler 3100 North America: Schindler 3300 NA
	Custom Modular	Schindler 5500	Market introduction EU, AP, LAM NAM to follow 2013
	High-rise elevators	Schindler 7000	Schindler 7030
	Escalators	Schindler 9000	Schindler 9300 ST

LEAP: Capture growth and strengthen competitiveness

Program on track

Global market environment uncertain

- Grow and invest in emerging markets
- Protect and adjust in mature markets

Need to accelerate and broaden initiatives to:

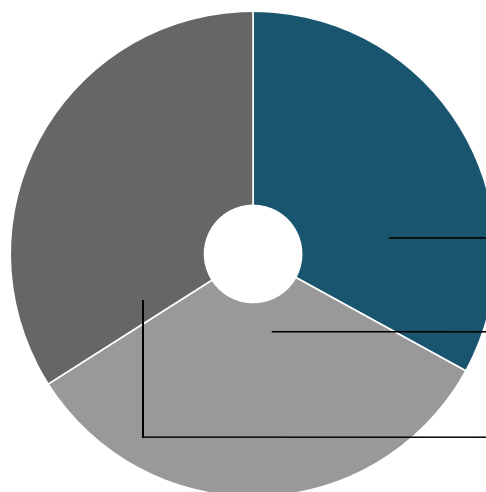
- Capture growth opportunities
- Strengthen competitiveness

Restructuring cost of CHF 135 million (pre-tax) with EBIT improvements of ~CHF 100 million run rate 2013

Order backlog and revenue per market area

Order backlog

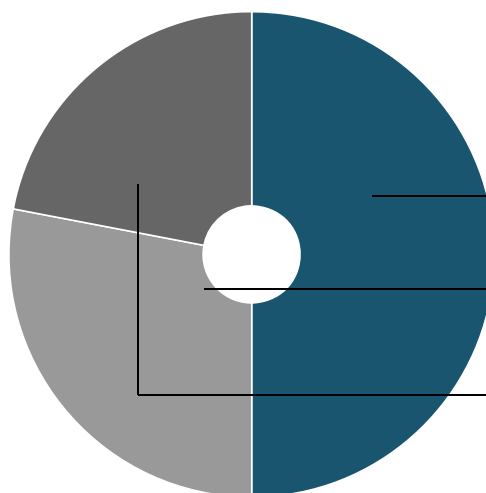
2011: CHF 6 438 million
2010: CHF 6 075 million



	2011	2010
Europe	33%	36%
Americas	33%	32%
Asia / Pacific	34%	32%

Revenue

2011: CHF 7 854 million
2010: CHF 8 187 million



	2011	2010
Europe	50%	52%
Americas	28%	29%
Asia / Pacific	22%	19%

Adoption of IAS 19r – Employee Benefits

Change in accounting treatment as of 1 January 2012

	Old	New
Actuarial gains and losses	Corridor method, amortization of amounts exceeding corridor	Full recognition in other comprehensive income, no amortization
Interest cost and expected return on plan assets	Different assumptions applied for plan assets and liabilities (DBO), return on assets generally exceeding discount rate	Consistent assumptions used for both assets and liabilities
Presentation of net interest cost	EBIT	Finance result

Adoption of IAS 19r – Employee Benefits

Restatement effects

In CHF million	2011 Year	2011 Q1
EBIT Group	3	0
Net finance result	-16	-3
Net profit	-10	-2
Total equity	-282	-200

Details restatement equity

Unrecognized actuarial gains and losses	-276
Longevity assumptions CH	-100
Deferred tax	94
Net effect total equity	-282

Thank you.

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