

Interim results as of June 30, 2018

August 17, 2018



Schindler

Highlights

Balanced growth

- Continued growth above market
- All regions and business lines contributed to growth
- Strong activity in large projects business, particularly in infrastructure
- Further progress in major strategic initiatives
- Inauguration of new plants in China and India

- Order intake increased by 9.8% (+7.9% in local currencies)
- Revenue rose by 10.2% (+8.4% in local currencies)
- EBIT margin stable at 11.7%
- Net profit up by 23.2% (before tax refund +10.0%)

Asia-Pacific

China stabilized

Positive market development

- China: stable new installation business, fierce price competition in large projects
- India: demand picking up
- Southeast Asia: robust

Schindler performance

- Strong new installation business throughout the region
- Service, repairs and maintenance generate high growth rates

Americas

US with continued growth

Mixed market developments

- North America: continued positive development on a high level
- Latin America: slow Brazilian recovery, other markets keep growing

Schindler performance

- North America: sustained strong performance in all business lines
- Latin America: strong position in Brazil kept, good growth in other markets

EMEA

Solid markets

Overall positive development

- Northern Europe: high construction activity continued
- Southern Europe: sustained growth in most markets

Schindler performance

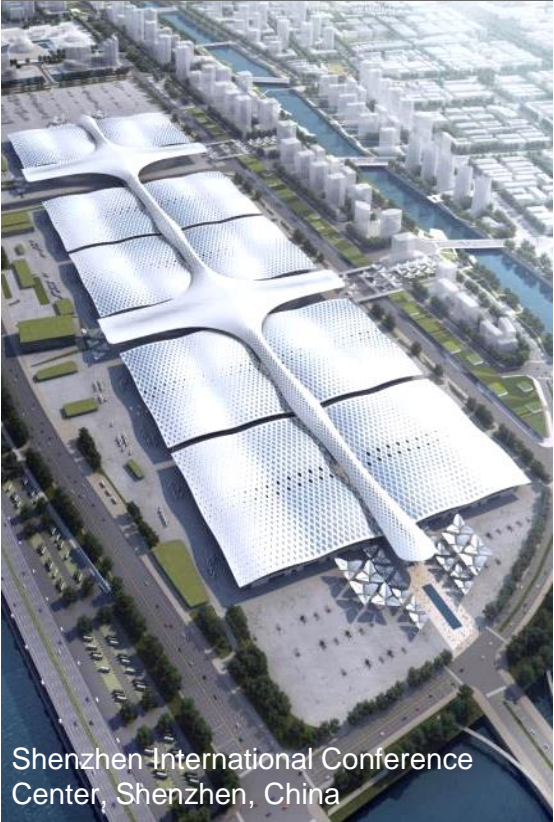
- Strong new installations business in all market segments
- Installed base with sound contribution to growth



We elevate the world

Infrastructure projects and global key accounts drive growth

Commercial centers



Infrastructure projects

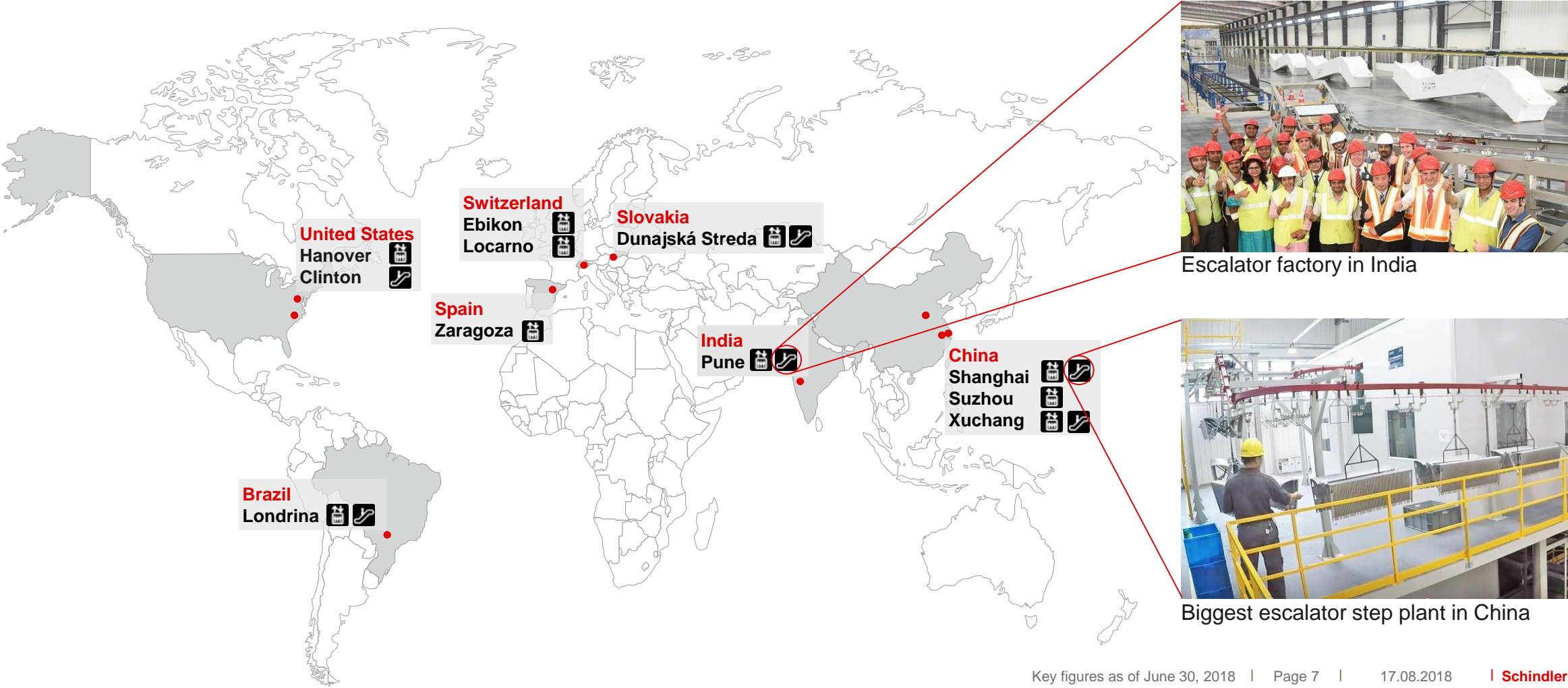


Landmark buildings



Global production footprint completed

New escalator plant in India and step plant in China



Key figures as of June 30, 2018

April – June

In CHF million	Q2 2018	Q2 2017	Δ%	Δ% in LC
Order intake	3 047	2 739	11.2	8.2
Revenue	2 782	2 509	10.9	7.9
Operating profit (EBIT)	332	298	11.4	7.7
in %	11.9 ¹⁾	11.9 ²⁾		
Net income from financing and investing activities	20 ³⁾	16		
Profit before taxes	352	314	12.1	
Income taxes	44 ³⁾	74		
Net profit	308 ³⁾	240	28.3	
Net profit before tax refund	253	240	5.4	
Earnings per share (in CHF)	2.72	2.12	28.3	

1) Before restructuring costs (CHF 5 million) 12.1%

2) Before restructuring costs (CHF 7 million) 12.2%

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

Key figures as of June 30, 2018

April – June

In CHF million	Q2 2018	Q2 2017	Δ%
Cash flow from operating activities	104	85	22.4
Investments in property, plant, and equipment	65	54	20.4

Key figures as of June 30, 2018

January – June

In CHF million	1H 2018	1H 2017	Δ%	Δ% in LC
Order intake	5 869	5 346	9.8	7.9
Revenue	5 255	4 769	10.2	8.4
Operating profit (EBIT)	613	558	9.9	7.5
in %	11.7 ¹⁾	11.7 ²⁾		
Net income from financing and investing activities	11 ³⁾	-16		
Profit before taxes	624	542	15.1	
Income taxes	108 ³⁾	123		
Net profit	516 ³⁾	419	23.2	
Net profit before tax refund	461	419	10.0	
Earnings per share (in CHF)	4.54	3.67	23.7	

1) Before restructuring costs (CHF 9 million) 11.8%

2) Before restructuring costs (CHF 12 million) 12.0%

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

Key figures as of June 30, 2018

January – June

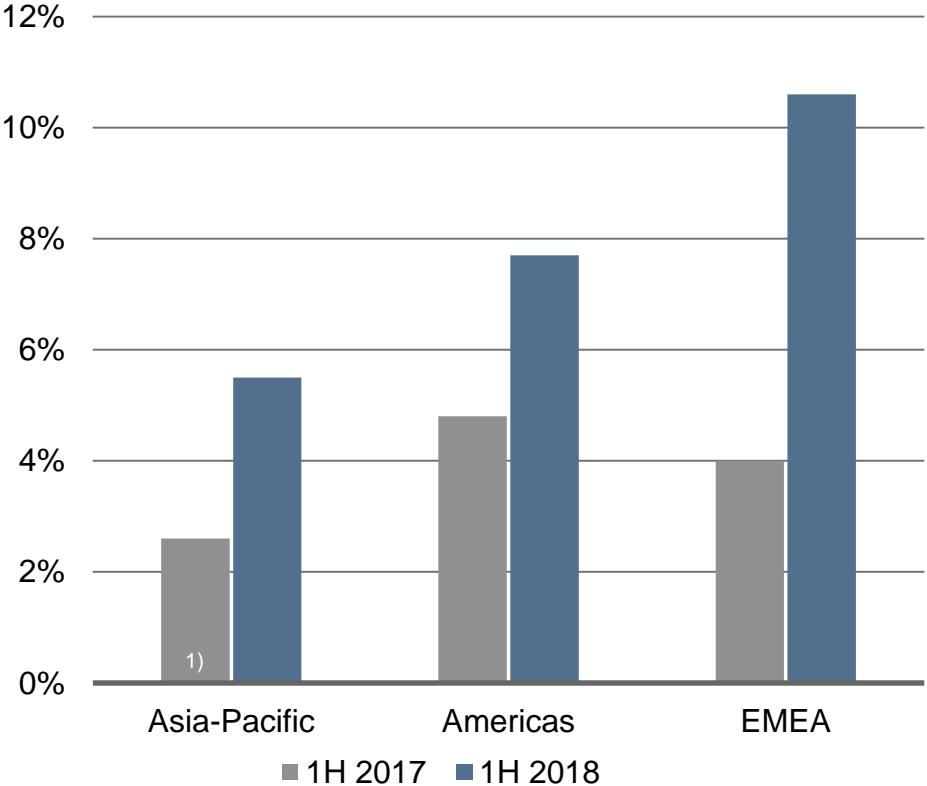
In CHF million	1H 2018	1H 2017	Δ%	Δ% in LC
Cash flow from operating activities	434	441	-1.6	
Investments in property, plant, and equipment	111	87	27.6	
As of June 30				
Order backlog ¹⁾	8 708	7 785	11.9	8.9
Number of employees	62 707	59 055	6.2	

1) With the implementation of IFRS 15 – Revenue from Contracts with Customers as of January 1, 2018, the order backlog is reported net of work in progress. Previous-year figures have been restated accordingly.

Order backlog and revenue by region

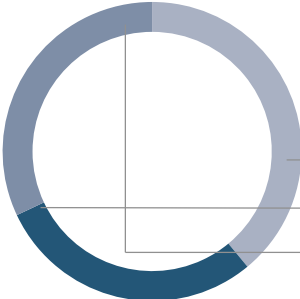
Robust order backlog provides solid base for future growth

Revenue growth by region (in LC)



Order backlog

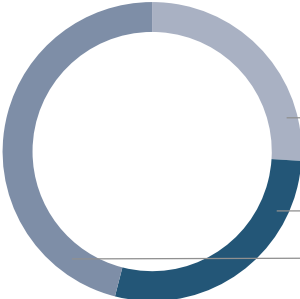
1H 2018: CHF 8 708 million (+8.9% in LC)
 1H 2017: CHF 7 785 million



	2018	2017
Asia-Pacific	39%	39%
Americas	29%	30%
EMEA	32%	31%

Revenue

1H 2018: CHF 5 255 million (+8.4 in LC)
 1H 2017: CHF 4 769 million



	2018	2017
Asia-Pacific	26%	26%
Americas	28%	30%
EMEA	46%	44%

1) Before deconsolidation impact of Schindler Japan

Outlook 2018

Status as of August 17, 2018

Business environment

- Long-term growth drivers remain intact
- Market trends seen in the first half of 2018 expected to largely continue in the second half of the year

Schindler guidance

- Revenue growth of between 5% to 7% in local currencies (previous guidance: 3% to 5%)
- Net profit of between CHF 960 million to CHF 1 010 million

Financial calendar

	2018	2019
Publication of selected key figures as of September 30	October 23	
Full year results media conference		February 14
Ordinary General Meeting Schindler Holding Ltd.		March 26

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Additional charts

Balance sheet

In CHF million	30.6.2018	in %	1.1.2018 ¹⁾	in %	30.6.2017	in %
Cash and cash equivalents	1 992	20.5	1 709	19.2	1 625	20.0
Other current assets	4 320	44.4	3 982	44.9	3 537	43.6
Total current assets	6 312	64.9	5 691	64.1	5 162	63.6
Non-current assets	3 409	35.1	3 189	35.9	2 954	36.4
Total assets	9 721	100.0	8 880	100.0	8 116	100.0
Current liabilities	4 959	51.0	4 765	53.7	4 315	53.2
Non-current liabilities	1 485	15.3	990	11.1	1 075	13.2
Total liabilities	6 444	66.3	5 755	64.8	5 390	66.4
Equity	3 277	33.7	3 125	35.2	2 726	33.6
Total liabilities and equity	9 721	100.0	8 880	100.0	8 116	100.0
Net working capital	-474		-640		-657	
Net liquidity	1 924		2 147		2 082	

1) Restatement following the implementation of IFRS 15 – Revenue from Contracts with Customers, and IFRS 9 – Financial instruments

Quarterly overview 2018/2017

In CHF million		2018 ¹⁾				2017
	Q2	Q1	Q4	Q3	Q2	Q1
Order intake	3 047	2 822	2 906	2 737	2 739	2 607
Revenue	2 782	2 473	2 820	2 590	2 509	2 260
Operating profit (EBIT)	332	281	327	302	298	260
in %	11.9	11.4	11.6	11.7	11.9	11.5
Financing activities	24	−9	−9	3	23	−32
Investing activities (associates)	−4	−	3	−2	−7	−
Profit before taxes	352	272	321	303	314	228
Income taxes	44	64	85	74	74	49
Net profit	308	208	236	229	240	179
in %	11.1	8.4	8.4	8.8	9.6	7.9
Cash flow from operating activities	104	330	266	103	85	356
Investments in property, plant, and equipment	65	46	86	54	54	33

1) Prepared in accordance with IFRS 15 – Revenue from Contracts with Customers and IFRS 9 – Financial instruments as of January 1, 2018. Previous-year figures have not been restated.