

Guiyang Huaguo Yuan Twin Towers, office buildings; Guiyang, China  
43 Schindler 7000 and 9 Schindler 5500 elevators



## Welcome to Schindler

Selected key figures as of  
March 31, 2014

April 22, 2014



## Summary January – March 2014

Strong growth, excellent cash flow, negative FX impacts

### **Growth**

- Strong growth in orders received: +3.6% in CHF, +8.9% in local currencies
- Strong revenue growth: +3.4% in CHF, +8.8% in local currencies
- Negative translation impact on revenue: CHF -107 million
- Record order backlog of CHF 8 178 million (+6.4% in local currencies)

### **Profitability**

- EBIT declined by 5.5% in CHF but up 1.1% in local currencies
- Negative translation impact on EBIT: CHF -14 million
- Net profit reached CHF 160 million (Q1/2013: CHF 166 million)
- Excellent operating cash flow of CHF 355 million (+16.4%)

# Key figures as of March 31, 2014

## Q1: January – March

In CHF million	Q1/2014	Q1/2013	Δ%	Δ% in LC
Orders received	2 442	2 357	+3.6	+8.9
Revenue	2 047	1 980	+3.4	+8.8
Operating profit (EBIT)	205	217	-5.5	+1.1
in %	10.0	11.0		
Net income from financing and investing activities	6	8		
Profit before taxes	211	225	-6.2	
Income taxes	51	59		
Net profit	160	166	-3.6	
Cash flow from operating activities	355	305	+16.4	
Investments in fixed assets	39	31	+25.8	
	<b>31.03.2014</b>	<b>31.12.2013</b>		
Order backlog	8 178	7 722	+5.9	+6.4
Headcount at end of period	48 921	48 169	+1.6	

## Asia/Pacific and Middle East: Development in Q1/2014

### **Strong growth continued in emerging markets**

- Markets in China and India continued to grow at good levels
- Robust growth in Southeast Asia and Middle East

### **Schindler achieved growth above market**

- Strong order intake in China, India and Southeast Asia
- Strong large project order intake in China and Southeast Asia
- New factories in China and India delivered first products

## Europe: Development in Q1/2014

### **Difficult market conditions continued**

- Markets in southern Europe stabilized at low levels
- Slight market growth in other European markets
- Continued price pressure in the service business

### **Schindler performed well in demanding environment**

- Order intake increased slightly
- Large projects wins in northern Europe

# Americas: Development in Q1/2014

## **Mixed market growth in Americas**

- North American market continued to grow
- Encouraging price development in the new installation and service business
- Latin America developed positively but slowing trend in Brazil

## **Schindler maintained its strong market position**

- Order intake increased at good rate
- Deliveries started from new elevator factory in Pennsylvania, USA
- Strong sales of large projects in North America
- Latin America developed in line with market

# Outlook 2014

Status as of April 22, 2014

## **Solid market fundamentals**

- Continued market growth in China, India, Southeast Asia and Middle East
- Market growth in North America continues at good rate
- European environment remains challenging in the South but continued signs of growth in northern Europe

## **Schindler – focus on growth and expanding footprint in emerging markets**

- Revenue growth of 6-8% in local currencies
- Net profit guidance for 2014 with presentation of half-year results

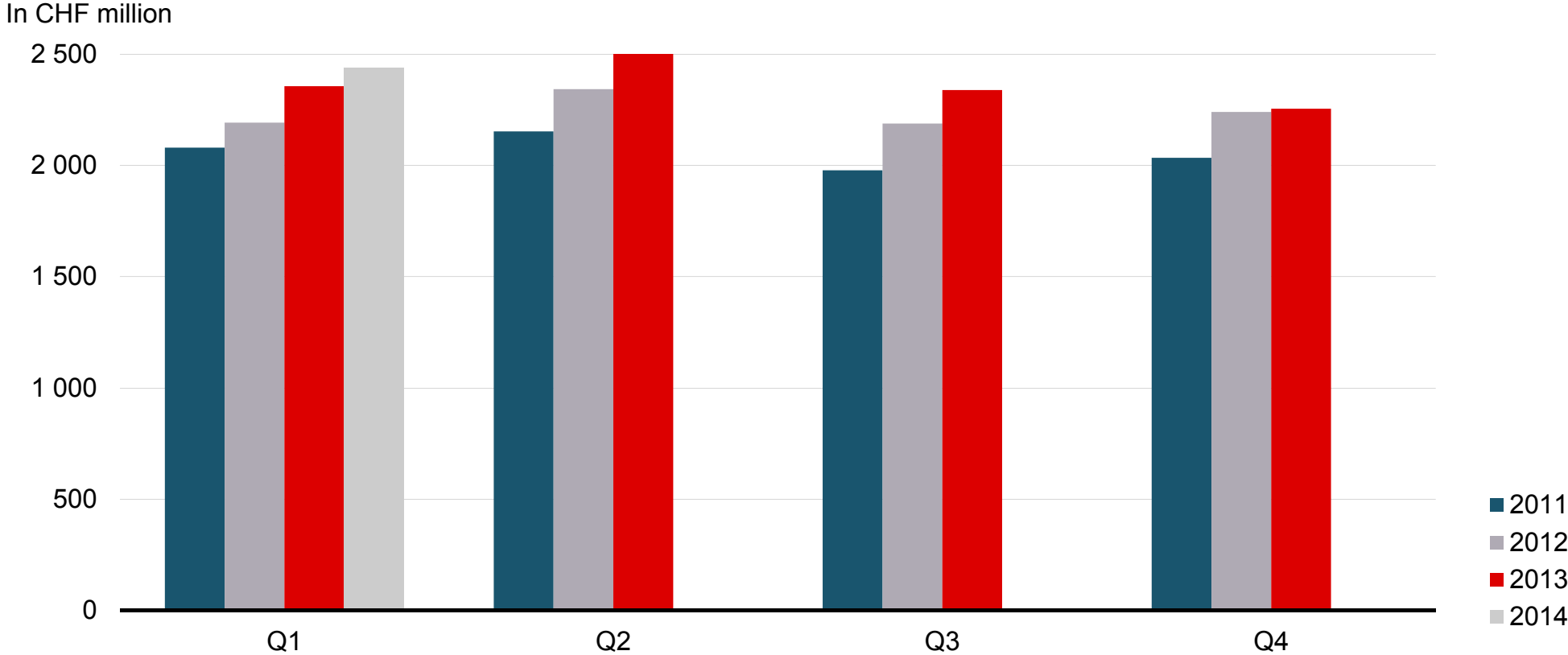
# Additional Charts



## Quarterly overview 2014/2013

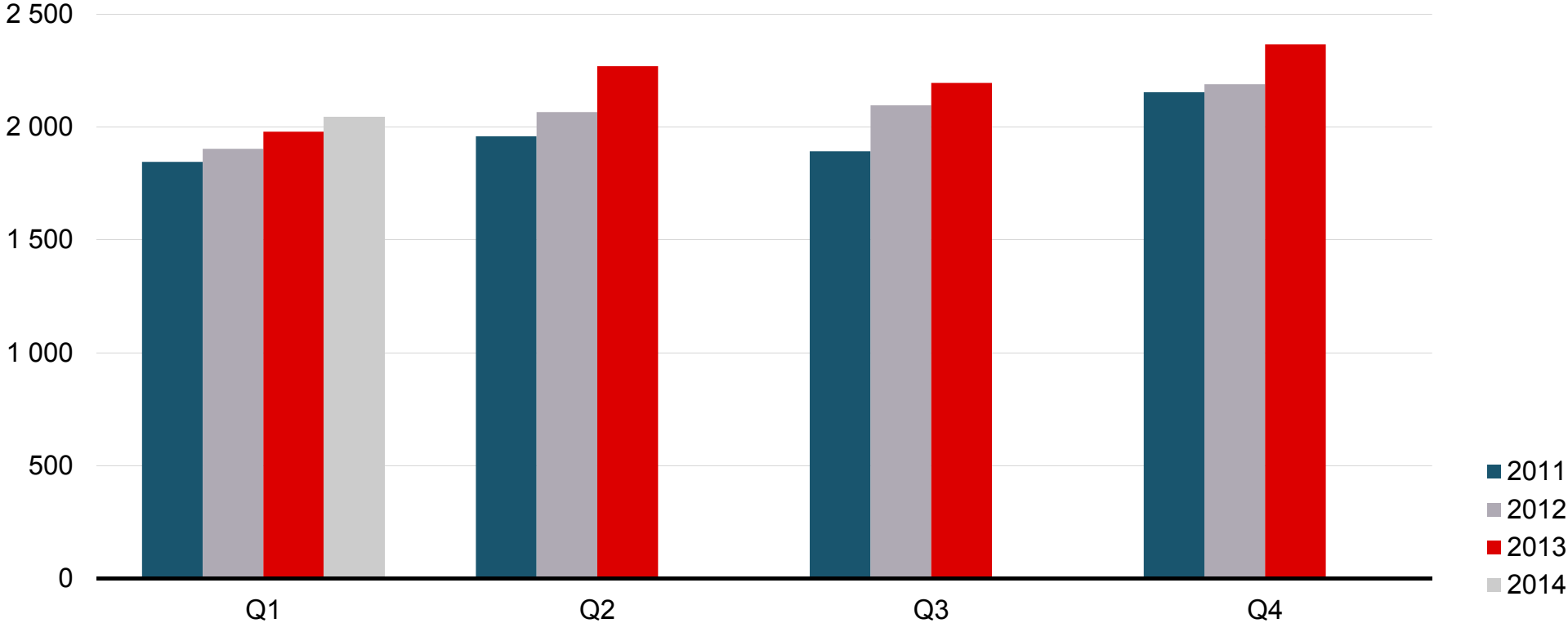
In CHF million	2014	2013			
	Q1	Q4	Q3	Q2	Q1
Orders received	<b>2 442</b>	2 256	2 340	2 503	2 357
Revenue	<b>2 047</b>	2 367	2 196	2 270	1 980
Operating profit (EBIT)	<b>205</b>	214	212	253	217
in %	<b>10.0</b>	9.0	9.7	11.1	11.0
Financing activities	<b>-11</b>	-10	-7	3	-7
Hyundai impairment	–	-64	–	-155	–
Investing activities (associates)	<b>17</b>	13	8	8	15
Income taxes	<b>51</b>	58	51	69	59
Net profit	<b>160</b>	95	162	40	166
in %	<b>7.8</b>	4.0	7.4	1.8	8.4
Net profit before Hyundai impairment		159		195	

# Quarterly development of orders received: 2011 – 2014



# Quarterly development of revenue: 2011 – 2014

In CHF million



# Balance sheet

In CHF million	31.03.2014	in %	31.12.2013	in %
Cash and cash equivalents	2 227	26.9	2 228	28.5
Other current assets	3 717	45.0	3 260	41.9
<b>Total current assets</b>	<b>5 944</b>	<b>71.9</b>	<b>5 488</b>	<b>70.4</b>
Non-current assets	2 326	28.1	2 309	29.6
<b>Total assets</b>	<b>8 270</b>	<b>100.0</b>	<b>7 797</b>	<b>100.0</b>
<hr/>				
Current liabilities	4 615	55.8	3 974	51.0
Non-current liabilities	1 293	15.6	1 298	16.6
<b>Total liabilities</b>	<b>5 908</b>	<b>71.4</b>	<b>5 272</b>	<b>67.6</b>
Equity	2 362	28.6	2 525	32.4
<b>Total liabilities and equity</b>	<b>8 270</b>	<b>100.0</b>	<b>7 797</b>	<b>100.0</b>
<b>Net working capital</b>	<b>-701</b>		<b>-537</b>	
<b>Net liquidity</b>	<b>2 188</b>		<b>2 115</b>	

# Thank you.

## Financial calendar

**2014**

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Publication of Interim Report as of June 30

August 13

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Publication of selected key figures as of September 30

October 21

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**2015**

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Publication of full-year results 2014

February 13

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