



Warsaw Spire, tallest office building in Poland
Elevators: 14 Schindler 7000, 26 Schindler 5500
Escalators: 4 Schindler 9300; The PORT Technology

Welcome to Schindler

Interim Results as of
June 30, 2017

August 15, 2017



Schindler

Highlights

Sustained growth and improved results

- Pleasing growth in order intake across all regions
- Good number of large project wins
- Orders received increased by 5.6% in local currencies
- Revenue rose by 2.9% in local currencies
- EBIT margin increased to 11.7% (12.0% before restructuring costs)
- Net profit up by 12.6% to CHF 419 million

- Further progress on major strategic initiatives
 - Modular product platforms
 - Launch of digital products
- Successfully completed transaction with ALSO exchangeable bonds

Good number of large project wins

Prestigious landmarks won in the US, China, India, and Australia



One Vanderbilt, 427m office and commercial tower; New York, USA



China Life building phase II;
Hangzhou, China



Wynyard Place; Sydney, Australia



Nagpur Metro Rail project;
Nagpur, India



LOHAS Park Package Six;
Hong Kong, China

Modularity in product platforms

Enhance flexibility, reduce complexity and cost

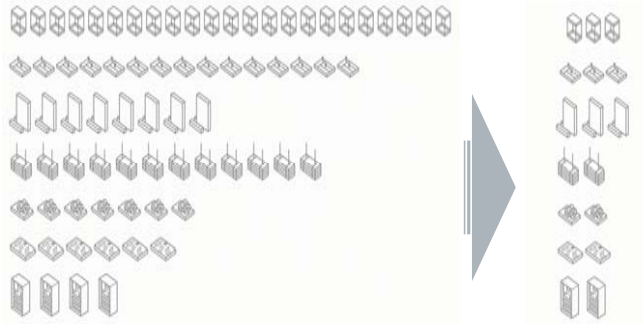
Flexibility

Seamless product offering tailored to market needs



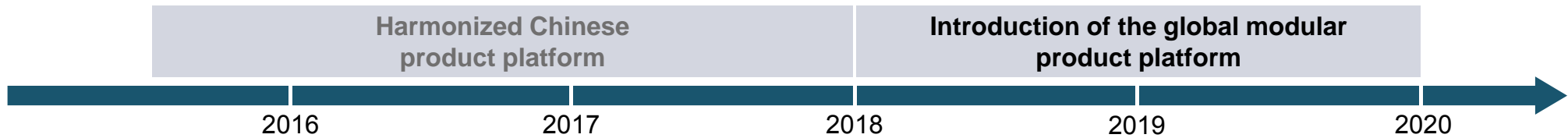
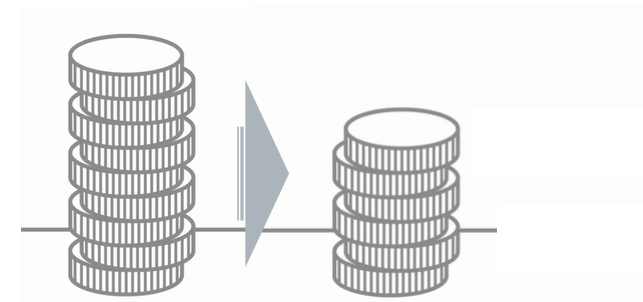
Reduce complexity

Minimum number of components using unified interfaces



Cost reduction

Increasing competitiveness, quality and enhancing profitability



Schindler Ahead – first new digital products

A variety of solutions for customers and passengers, available today



ACTIONBOARD

Real-time information. Continuous access.



BLACKBOARD

Display information. Connect with residents.



DOORSHOW

Informed passengers. Great entertainment.



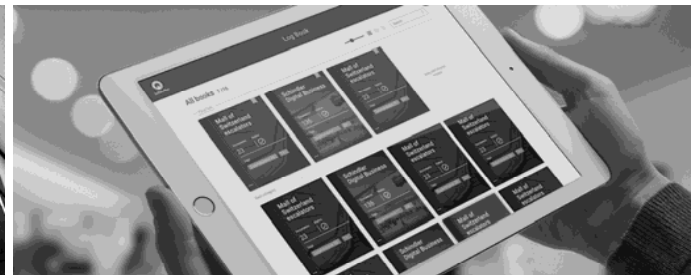
AD-SPOT

Advertise prominently. Engage immediately.



E-VISION

Inform residents. Entertain passengers.



LOGBOOK

All required documentation complete and in one place.

Schindler Ahead
First new digital products

Mass connectivity
More digital products and services

2017

↑
Launch at Hanover Fair

2018

2019

Asia-Pacific

Overall positive result

Mixed market development

- China: new installations market stabilized but pricing remained under continuous pressure
- India: demonetization still impacting the market, but supporting growth long-term
- Southeast Asia: continued growth, particularly in residential and infrastructure
- Growing service markets due to conversion of new installations

Schindler performance

- China: harmonized Chinese product platform well accepted, strong growth in service
- India: still no recovery in new installations, but continued growth in service
- Southeast Asia: enhanced product portfolio boosting order intake
- Good order intake in large projects and public transportation jobs

Americas

Ongoing growth in the US market

Contrasting market trends

- North America: ongoing growth in the US new installations, modernization, and service markets across all segments
- Latin America: market development remained stable, except for Brazil

Schindler performance

- North America: strong growth in all business lines; new products and large projects drove order intake
- Latin America: solid existing installations business supported overall good performance

Europe

Sustained growth

Opportunities in various markets

- Northern Europe: continued positive development
- Southern Europe: further recovery in most countries from low levels

Schindler performance

- Solid growth in many countries continued
- Growing maintenance and modernization businesses
- Acquisition of Dralle Aufzüge in Germany and a number of smaller maintenance companies in other countries strengthen footprint

Key figures as of June 30, 2017

Q2: April – June

In CHF million	2017	2016	Δ%	Δ% in LC
Orders received	2 739	2 616	4.7	5.4
Revenue	2 509	2 469	1.6	2.2
Operating profit (EBIT)	298	269	10.8	10.8
in %	11.9¹⁾	10.9 ²⁾		
Net income from financing and investing activities	16	-22		
Profit before taxes	314	247	27.1	
Income taxes	74	57		
Net profit	240	190	26.3	
Cash flow from operating activities	85	94	-9.6	
Investments in property, plant, and equipment	54	36	50.0	
	30.6.2017	31.3.2017		
Order backlog	10 340	10 409	-0.7	1.9
Number of employees	59 055	58 570	0.8	

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

2) Before restructuring costs (CHF 10 million) 11.3%

Key figures as of June 30, 2017

1H: January – June

In CHF million	2017	2016	Δ%	Δ% in LC
Orders received	5 346	5 083	5.2	5.6
Revenue	4 769	4 645	2.7	2.9
Operating profit (EBIT)	558	504	10.7	10.1
in %	11.7 ¹⁾	10.9 ²⁾		
Net income from financing and investing activities	-16	-17		
Profit before taxes	542	487	11.3	
Income taxes	123	115		
Net profit	419	372	12.6	
Cash flow from operating activities	441	427	3.3	
Investments in property, plant, and equipment	87	69	26.1	
	30.6.2017	31.12.2016		
Order backlog	10 340	10 004	3.4	6.5
Number of employees	59 055	58 271	1.3	

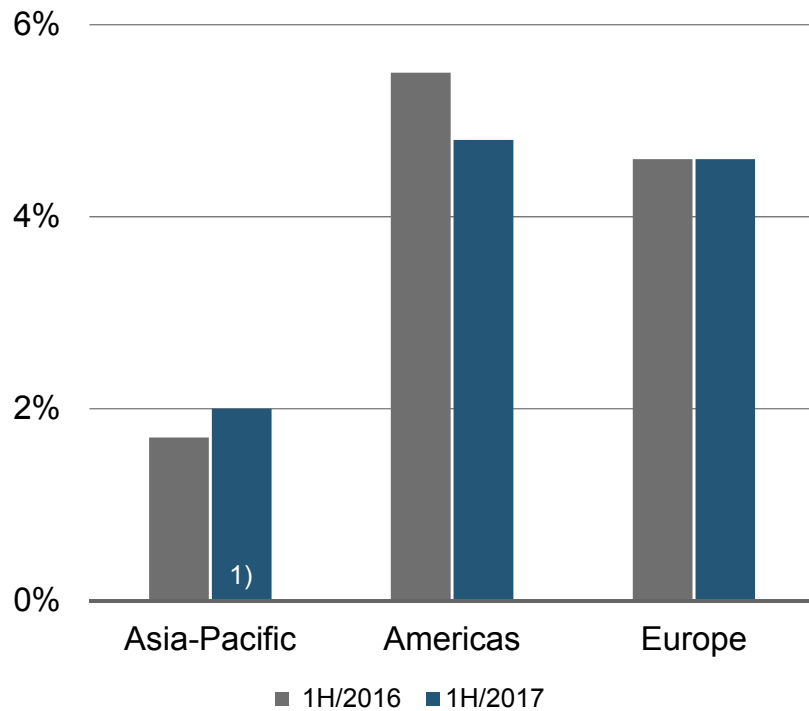
1) Before restructuring costs (CHF 12 million) 12.0%

2) Before restructuring costs (CHF 13 million) 11.1%

Order backlog and revenue by region

Geographical diversification pays off

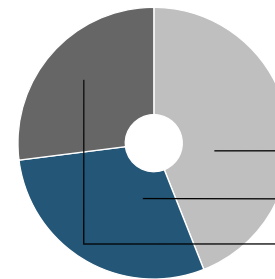
Revenue growth by region (in LC)



¹⁾ Before deconsolidation impact of Schindler Japan

Order backlog

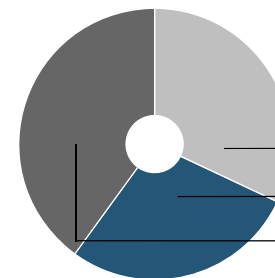
1H/2017: CHF 10 340 million (+5.9% in LC)
 1H/2016: CHF 9 910 million



	1H/2017	1H/2016
Asia-Pacific	42%	44%
Americas	30%	29%
Europe	28%	27%

Revenue

1H/2017: CHF 4 769 million (+2.9% in LC)
 1H/2016: CHF 4 645 million



	1H/2017	1H/2016
Asia-Pacific	30%	32%
Americas	30%	28%
Europe	40%	40%

Outlook 2017

Status as of August 15, 2017

Business environment

- Long-term growth drivers remain intact
- Economic conditions continue to be influenced by political and macroeconomic uncertainty
- Global new installations market expected to be flat due to downside risk in China



Schindler guidance

- Focus on profitable growth unchanged
- Revenue expected to increase by 3% to 5% in local currencies
- Net profit of between CHF 840 million to CHF 880 million

Financial Calendar

	2017	2018
Publication of selected key figures as of September 30	October 24	
Publication of Full Year Results 2017		February 16
Ordinary General Meeting Schindler Holding Ltd.		March 20

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Additional Charts

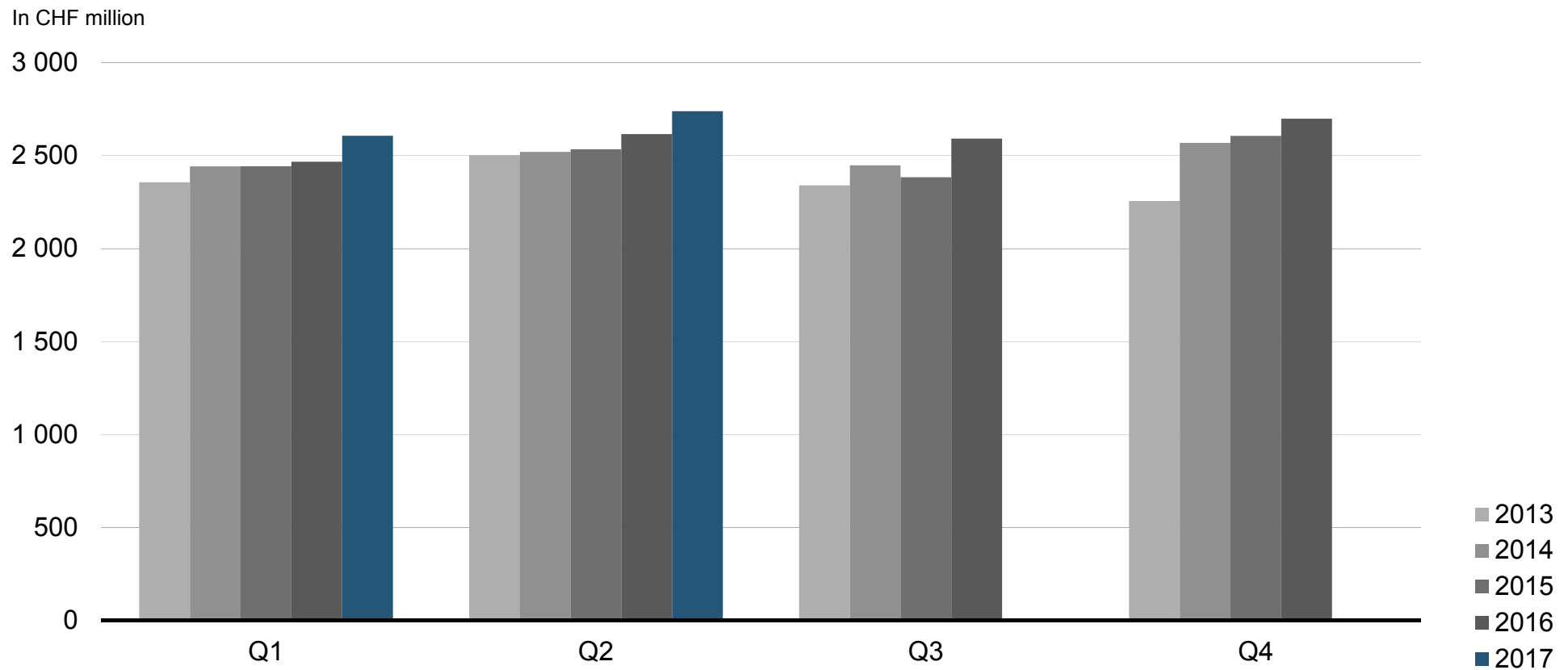
Balance sheet

In CHF million	30.6.2017	in %	31.12.2016	in %	30.6.2016	in %
Cash and cash equivalents	1 625	20.0	1 988	23.9	2 205	26.3
Other current assets	3 537	43.6	3 432	41.4	3 350	39.9
Total current assets	5 162	63.6	5 420	65.3	5 555	66.2
Non-current assets	2 954	36.4	2 883	34.7	2 831	33.8
Total assets	8 116	100.0	8 303	100.0	8 386	100.0
Current liabilities	4 315	53.2	4 290	51.7	4 785	57.1
Non-current liabilities	1 075	13.2	1 166	14.0	1 260	15.0
Total liabilities	5 390	66.4	5 456	65.7	6 045	72.1
Equity	2 726	33.6	2 847	34.3	2 341	27.9
Total liabilities and equity	8 116	100.0	8 303	100.0	8 386	100.0
Net working capital	-657		-776		-779	
Net liquidity	2 082		2 455		1 984	

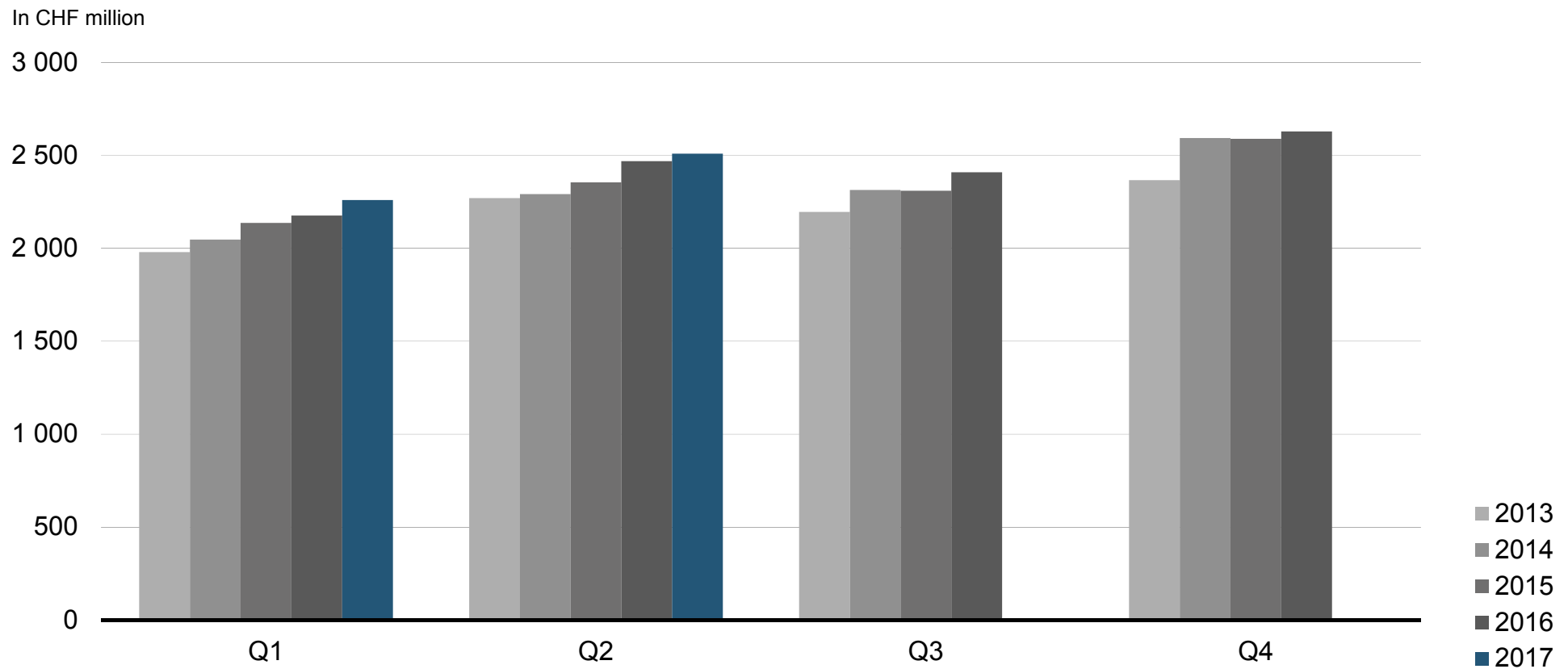
Quarterly overview 2017/2016

In CHF million	2017		2016			
	Q2	Q1	Q4	Q3	Q2	Q1
Orders received	2 739	2 607	2 699	2 592	2 616	2 467
Revenue	2 509	2 260	2 629	2 409	2 469	2 176
Operating profit (EBIT)	298	260	352	277	269	235
in %	11.9	11.5	13.4	11.5	10.9	10.8
Financing activities	23	-32	-24	-17	-23	-3
Investing activities (associates)	-7	-	-2	24	1	8
Profit before taxes	314	228	326	284	247	240
Income taxes	74	49	89	70	57	58
Net profit	240	179	237	214	190	182
in %	9.6	7.9	9.0	8.9	7.7	8.4
Cash flow from operating activities	85	356	270	232	94	333
Investments in property, plant, and equipment	54	33	76	44	36	33

Quarterly development of orders received 2013 – 2017



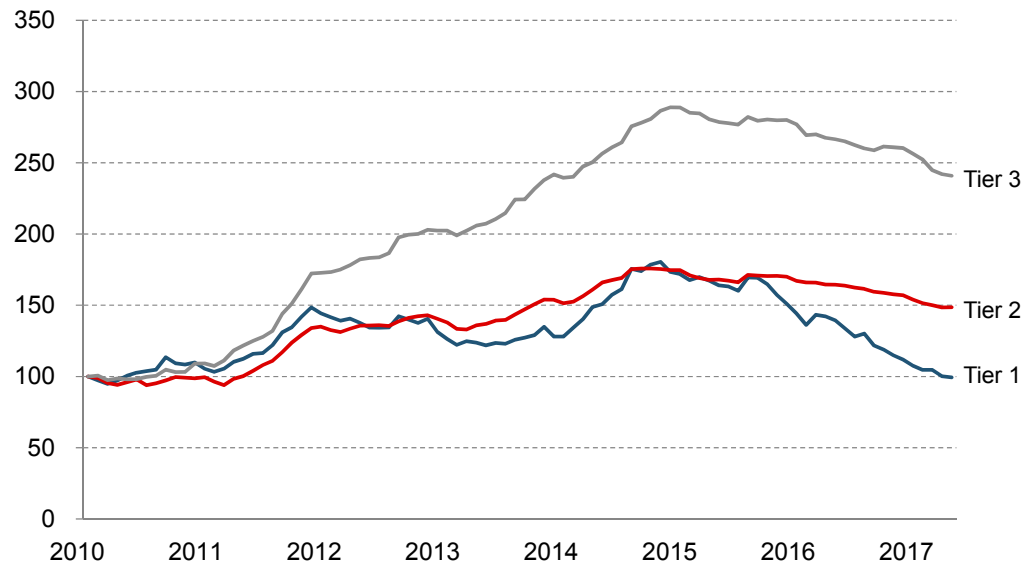
Quarterly development of revenue 2013 – 2017



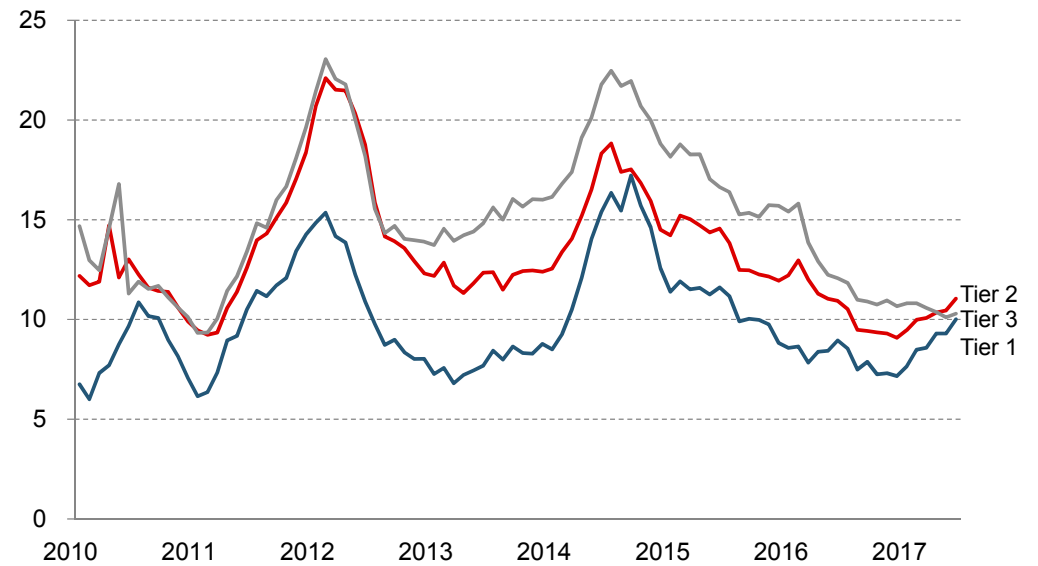
China inventories

Government measures start to impact housing sales

Housing inventory, by city tier (2010 = 100)



Housing inventory, by city tier (months of sales)



Source: Yiju, August 2017, based on data in square meters for 63 cities until June 2017