

Key figures as of March 31, 2021

April 30, 2021

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Schindler

Factors driving our cautious market assessment

Key aspects

Geopolitical uncertainties

Slowing global trade

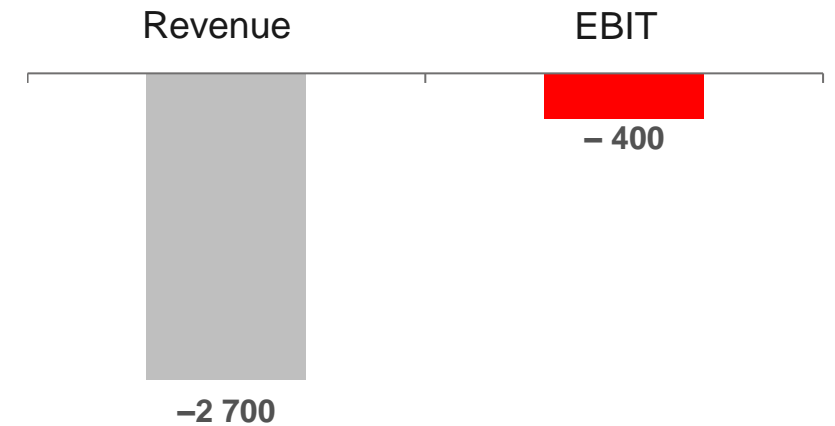
Volatile economic recovery

Increasing national debt levels

Continued Swiss franc appreciation

Foreign currency impact on Schindler

in CHF million since 2011



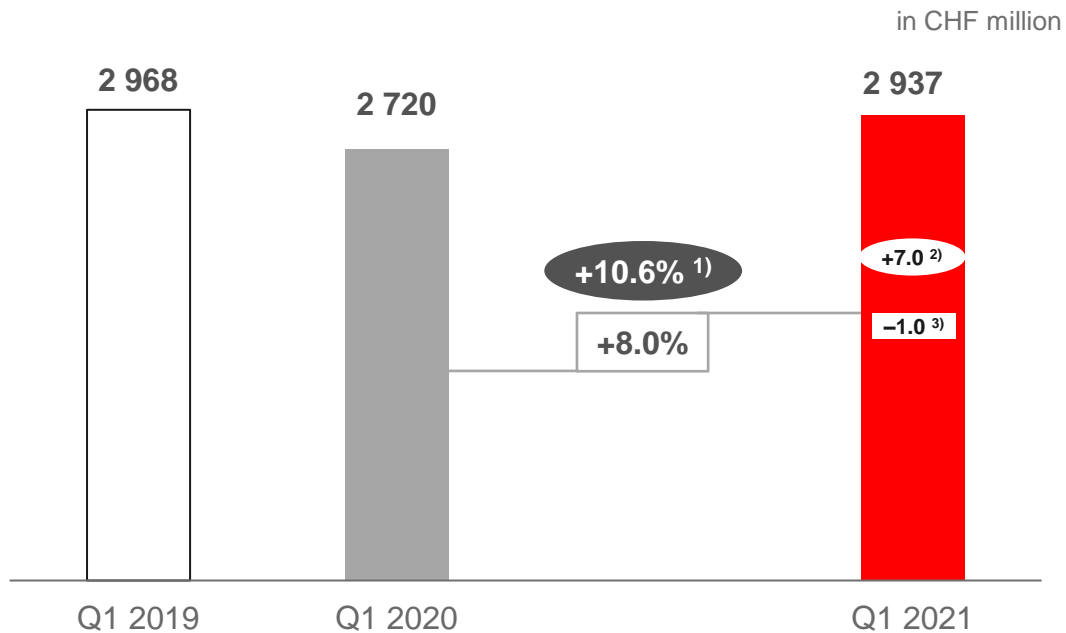
Q1 growth, Top Speed 23 program announced, cautious market assessment

- Improved results supported by gradually improving economic environment and favorable prior-year comparison particularly related to the first quarter 2020 lockdown in China
- Q1 2021 key figures broadly in line with pre-pandemic performance of Q1 2019
- Negative foreign currency translation impacts remained a burden
- Increasing pricing pressure and cost inflation continued to weigh on order backlog margin
- Uncertainty remains, pricing pressure is expected to persist, and commodity price inflation is expected to accelerate
- Launch of Top Speed 23 program to accelerate digitization, boost product innovation and close profitability gaps

Order intake development

Growth supported by favorable prior-year comparison

Order intake



1) Growth in local currencies

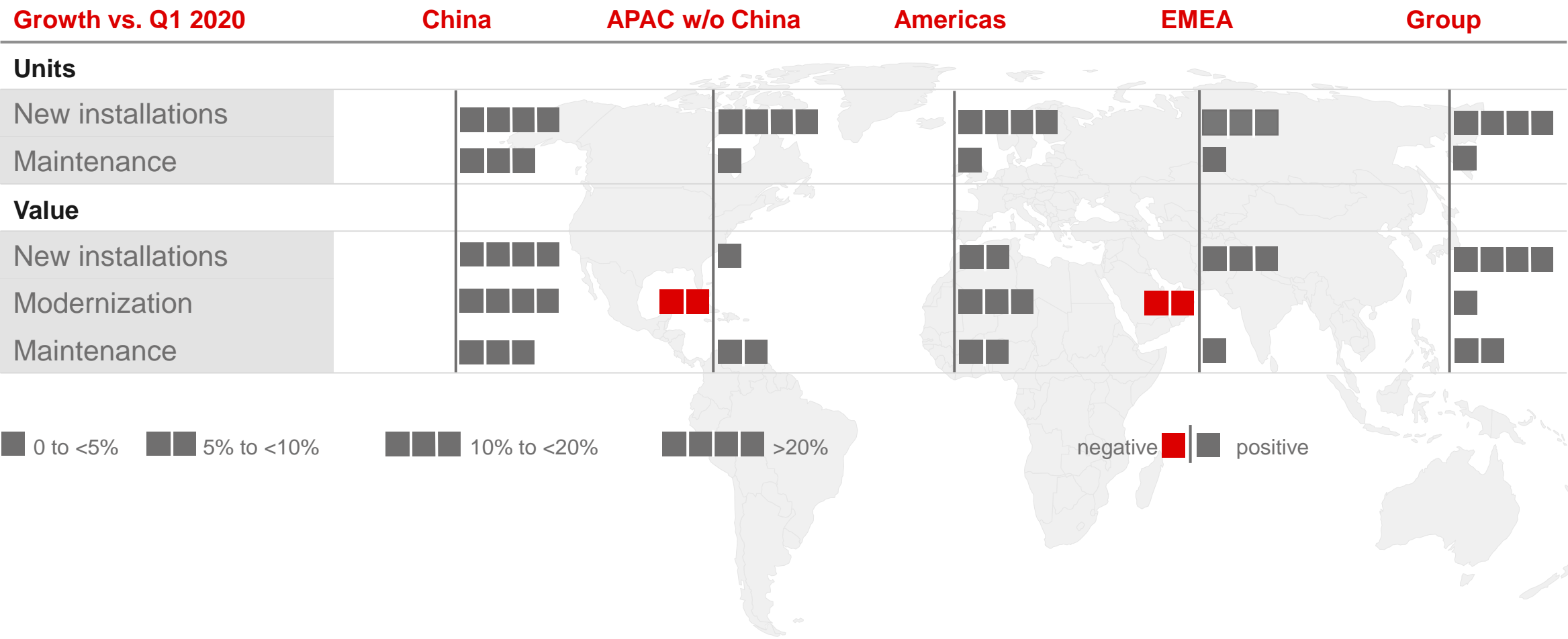
2) Growth in local currencies vs. Q1 2019, in %

3) Growth vs. Q1 2019, in %



Order intake growth by region and product line

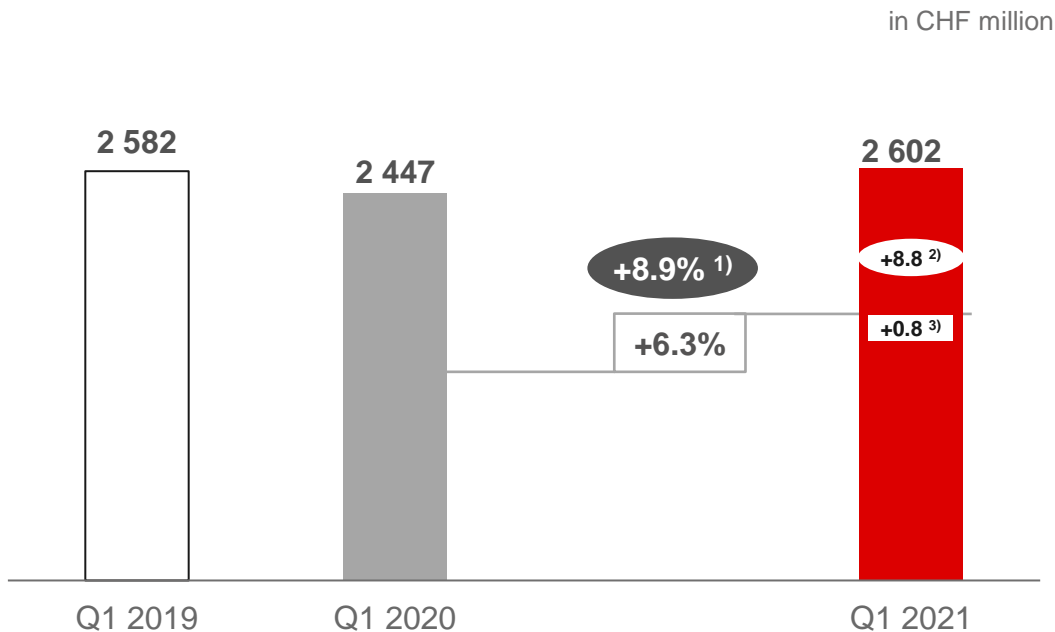
Growth across all regions; repairs below previous year



Revenue development

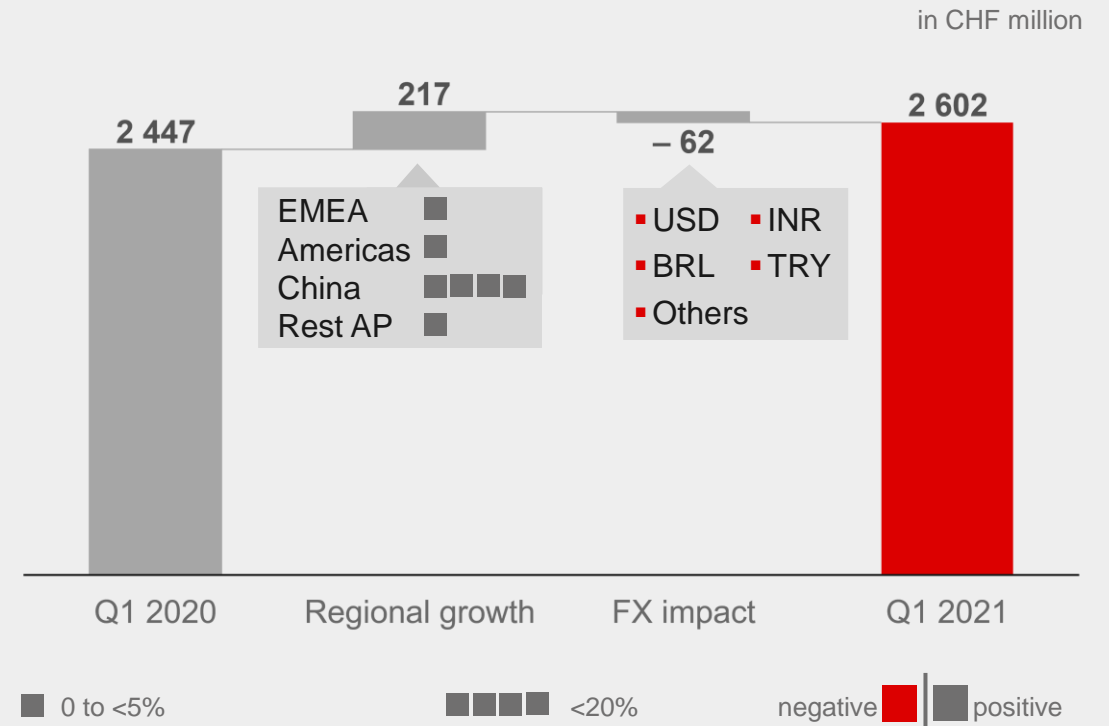
Foreign currency headwinds persist

Revenue



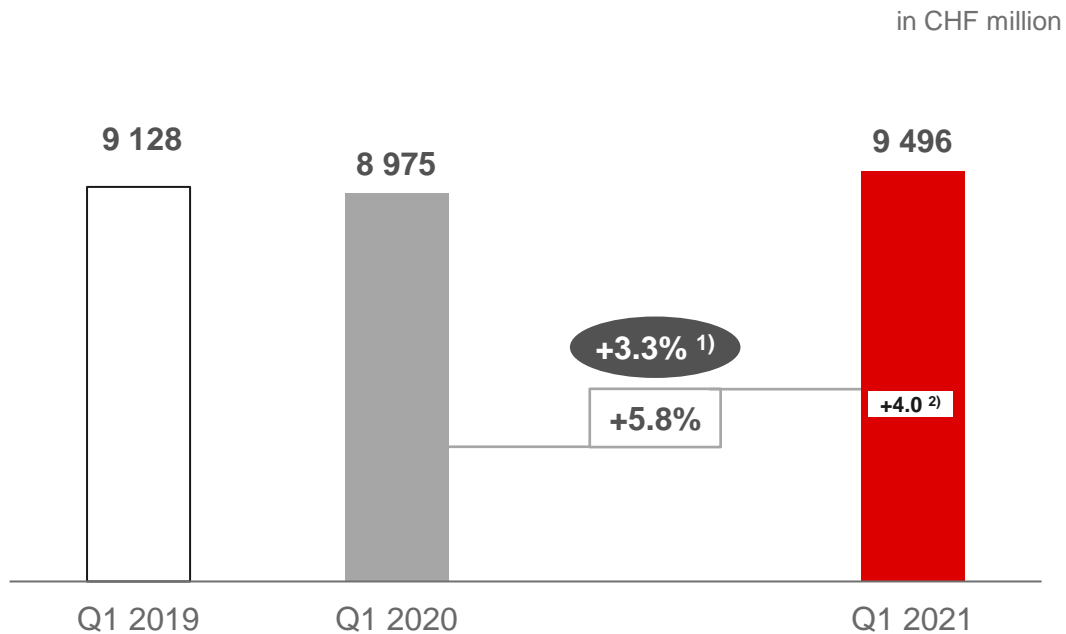
- 1) Growth in local currencies
 2) Growth in local currencies vs. Q1 2019, in %
 3) Growth vs. Q1 2019, in %

Revenue bridge



Order backlog

Further up, facing persisting margin pressure



1) Growth in local currencies

2) Growth vs. Q1 2019, in %

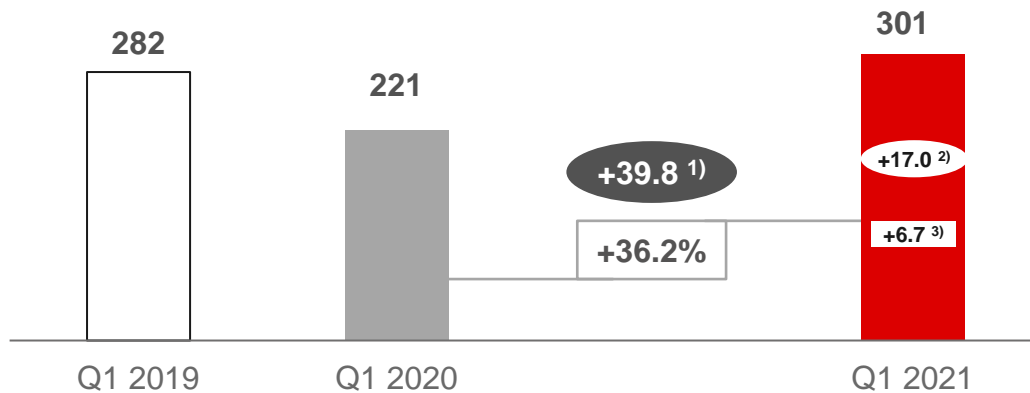


Operating profit development

Operational gains compensate headwinds

EBIT adjusted

in CHF million



Margin 10.9%

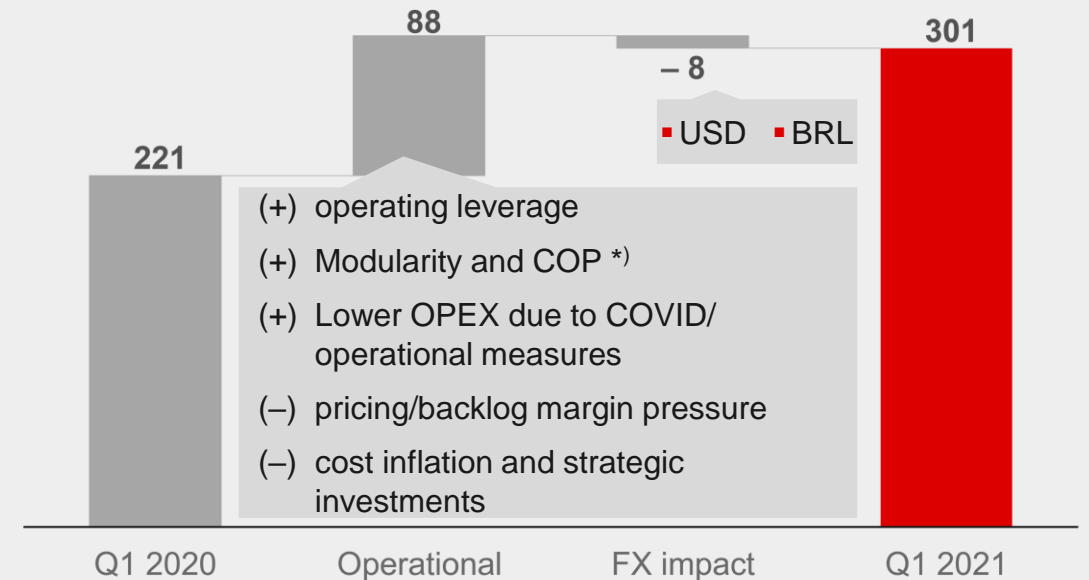
1) Growth in local currencies

2) Growth in local currencies vs. Q1 2019, in %

3) Growth vs. Q1 2019, in %

EBIT adjusted bridge

in CHF million



Margin 9.0%

Margin 11.6%

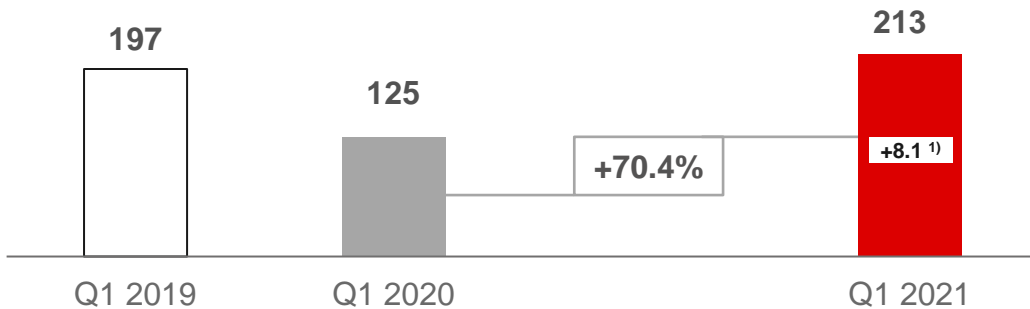
*) Cost Optimization Program

Net profit and cash flow

Cash flow driven by strongly improved net working capital

Net profit

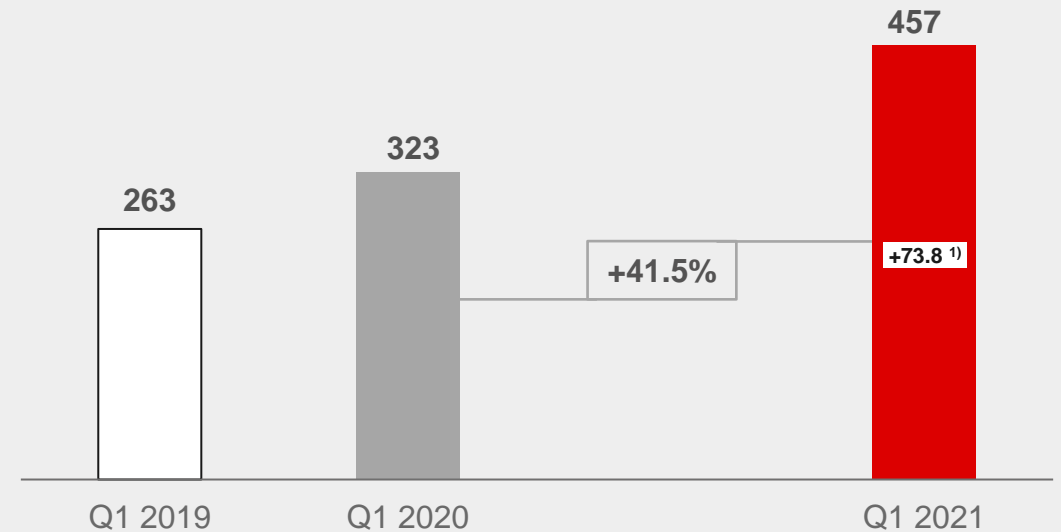
in CHF million



1) Growth vs. Q1 2019, in %

Cash flow ²⁾

in CHF million



2) Cash flow from operating activities

2019: before settlement of pension obligations (CHF – 157 million) CHF 420 million

Fast changing environment impacting our company

Our challenges

Contracting segments in strategic markets

Pricing pressure

Changing competitor landscape

Commodity price inflation

Adverse currency impacts

Profitability gaps

Speed and scope of digitization

Our response

**Top Speed 23
program**

Our response: Top Speed 23 program

Expected incremental costs

Up to
270
Mio. CHF
by the end
of 2023

Strategic priorities

Strategic Markets

Portfolio Growth

Data driven Innovation

Cost Competitiveness

Key initiatives

New installations growth	Portfolio growth
Investments in mass connectivity	Sustainable modernization solutions
Digital Twin escalators	Digital Twin modular elevators
Product innovation for selected markets/segments	Procurement excellence

Goals

Industry-leading customer experience

Doing business sustainably

Competitive EBIT margin

Outlook



Outlook 2021

As of April 30, 2021

Business environment

- Continued uncertainty regarding economic developments
- No full market recovery to 2019 levels in sight until 2022
- Increasing commodity and freight cost
- Persisting pricing pressure
- Opportunities with new customer solutions and digitalization
- Long-term growth drivers remain intact

Schindler outlook for 2021

- Revenue growth of between 4% to 7% in local currencies, excluding any other unforeseeable events
- Foreign currency translation effects continue to be a burden
- Top Speed 23 aims to
 - create an industry-leading customer experience
 - strengthen the company's position in key markets
 - further integrate sustainability into the business model



Financial calendar

	2021	2022
Publication of key figures as of March 31		April
Publication of Interim Report as of June 30	July 23	July
Publication of key figures as of September 30	October 21	October
Annual results 2021		February
Ordinary General Meeting Schindler Holding Ltd		March 22

Contact:

Marco Knuchel, Head Investor Relations; Phone +41 41 445 30 61, investor.relations@schindler.com

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Additional charts



Key figures as of March 31, 2021

January to March 2021/2020

In CHF million	Q1 2021	Q1 2020	△ %	△% in LC
Order intake	2 937	2 720	8.0	10.6
Revenue	2 602	2 447	6.3	8.9
Operating profit (EBIT)	288	166	73.5	78.3
in %	11.1	6.8		
Operating profit (EBIT), adjusted	301 ¹⁾	221 ²⁾	36.2	39.8
in %	11.6	9.0		
Financing and investing activities	−13	−2		
Profit before taxes	275	164	67.7	
Income taxes	62	39		
Net profit	213	125	70.4	
Earnings per share and participation certification in CHF	1.88	1.08	74.1	
Cash flow from operating activities	457	323	41.5	

¹⁾ Adjusted for restructuring costs (CHF 8 million) and expenses for BuildingMinds (CHF 5 million)

²⁾ Adjusted for restructuring costs (CHF 51 million) and expenses for BuildingMinds (CHF 4 million)

Key figures as of March 31, 2021

January to March 2021/2019

In CHF million	Q1 2021	Q1 2019	△ %	△% in LC
Order intake	2 937	2 968	−1.0	7.0
Revenue	2 602	2 582	0.8	8.8
Operating profit (EBIT)	288	274	5.1	15.4
in %	11.1	10.6		
Operating profit (EBIT), adjusted	301 ¹⁾	282 ²⁾	6.7	17.0
in %	11.6	10.9		
Financing and investing activities	−13	−15		
Profit before taxes	275	259	6.2	
Income taxes	62	62		
Net profit	213	197	8.1	
Earnings per share and participation certification in CHF	1.88	1.71	9.9	
Cash flow from operating activities	457	263 ³⁾	73.8	

¹⁾ Adjusted for restructuring costs (CHF 8 million) and expenses for BuildingMinds (CHF 5 million)

²⁾ Adjusted for restructuring costs (CHF 4 million) and expenses for BuildingMinds (CHF 4 million)

³⁾ Before settlement of pension obligations (CHF −157 million) CHF 420 million

Quarterly overview

Key figures

In CHF million	2021 Q1	Q4	Q3	Q2	2020 Q1
Order intake	2 937	2 951	2 712	2 635	2 720
Revenue	2 602	2 927	2 754	2 512	2 447
Operating profit (EBIT)	288	298	313	255	166
in %	11.1	10.2	11.4	10.2	6.8
Operating profit (EBIT), adjusted	301	341	337	286	221
in %	11.6	11.7	12.2	11.4	9.0
Financing and investing activities	−13	−21	−7	−9	−2
Profit before taxes	275	277	306	246	164
Income taxes	62	51	71	58	39
Net profit	213	226	235	188	125
Cash flow from operating activities	457	626	319	313	323

Balance sheet

In CHF million	31.3.2021	in %	31.12.2020	in %	31.3.2020	in %
Cash and cash equivalents	2 557	22.7	2 483	22.8	2 247	21.9
Other current assets	5 045	44.7	4 892	45.0	4 453	43.5
Total current assets	7 602	67.4	7 375	67.8	6 700	65.4
Non-current assets	3 677	32.6	3 502	32.2	3 542	34.6
Total assets	11 279	100.0	10 877	100.0	10 242	100.0
Current liabilities	5 795	51.3	5 365	49.3	5 254	51.3
Non-current liabilities	1 564	13.9	1 506	13.9	1 695	16.5
Total liabilities	7 359	65.2	6 871	63.2	6 949	67.8
Equity	3 920	34.8	4 006	36.8	3 293	32.2
Total liabilities and equity	11 279	100.0	10 877	100.0	10 242	100.0
Net working capital	-1 178		-967		-632	
Net liquidity	2 657		2 669		1 776	