

Annual results 2025

February 11, 2026

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Schindler

Agenda

1. 2025 highlights, 2026 market outlook
2. Financial results 2025, 2026 guidance
3. Q&A

Paolo Compagna
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Paolo Compagna/
Carla De Geyseler

FY25 – Operational recovery completed

Now focused on profitable growth

2025 guidance delivered

+1.3%

FY25 revenue in LC

12.6%

FY25 EBIT margin

Modernization growth

+19%

Order growth (LC)

+12%

Revenue growth (LC)

Product momentum

Standardized modular platform,
US mid-rise, standardized
Modernization packages

Maintenance portfolio

+MSD

Portfolio growth y/y (value in LC)

>40%

Cloud connected (% of total portfolio)

Operating cash flow

CHF 1.5 bn

Dividend per share

CHF 6.00+0.80

FY25 proposed ordinary and
extraordinary dividend

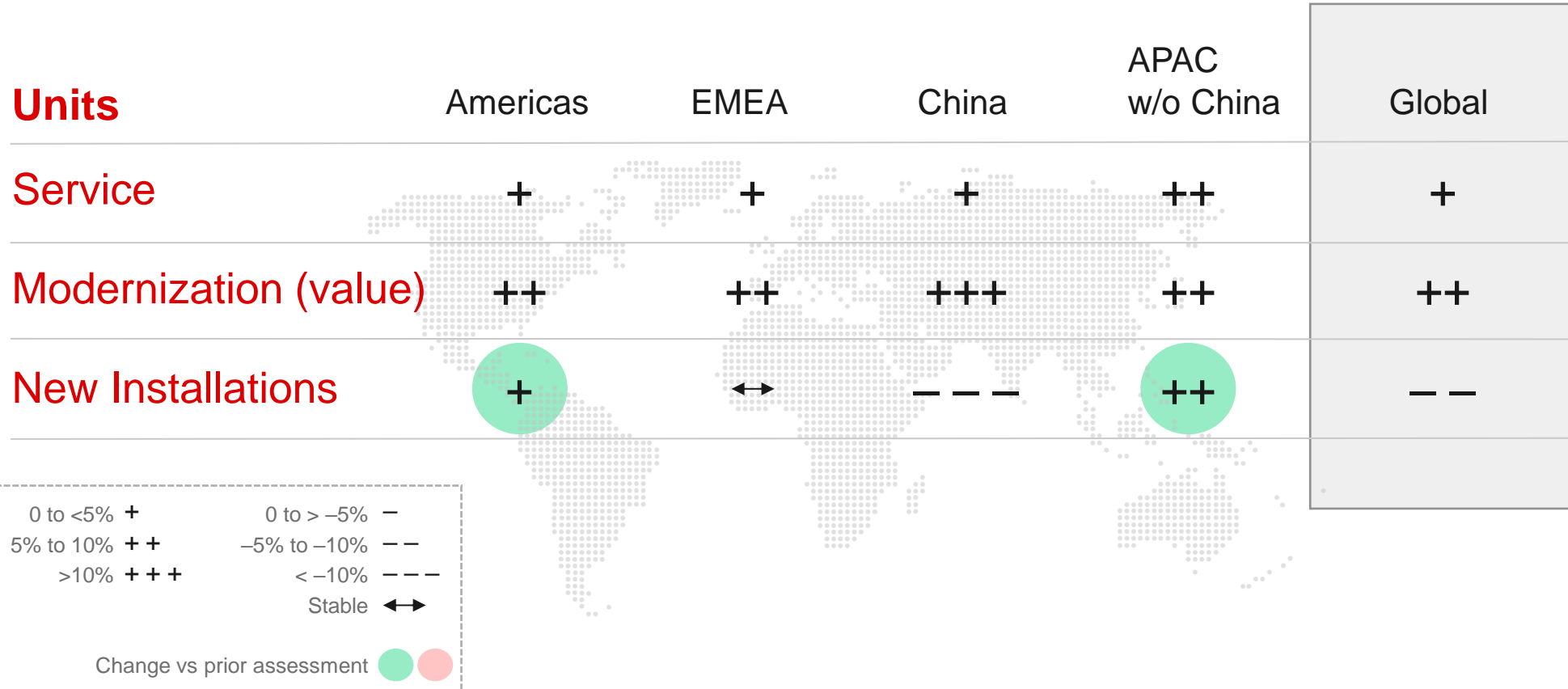
China operations

Organizational alignment
to capture future growth



Market development 2025

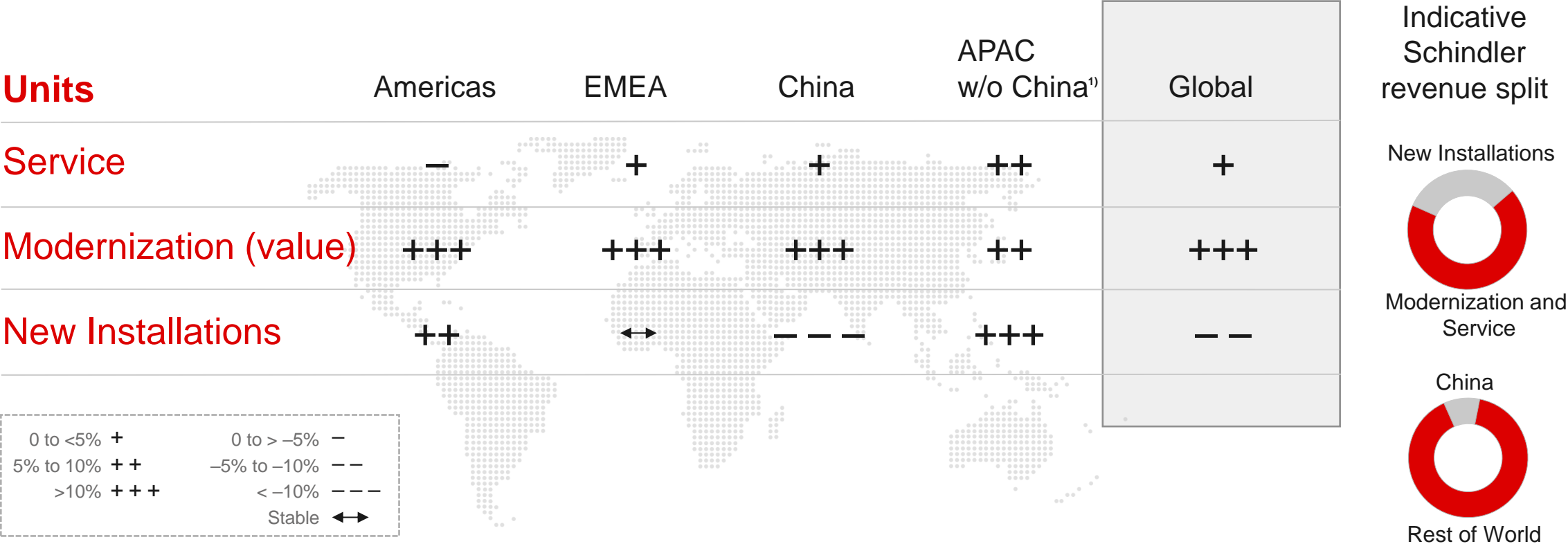
Strong finish to the year in Americas and Asia-Pacific ex. China



Source: Schindler estimates

Schindler order intake by region and product line – 2025

Modernization drives order growth, NI ex. China improving



Note: Modernization orders in value (in LC). Includes both replacements of entire elevator systems and transformations and upgrades of specific components and component groups

1) APAC w/o China restated to reflect the divestiture of South Korea operations in 2025



Market outlook 2026

Solid growth in MOD with recovering NI markets ex. China

Units	Americas	EMEA	China	APAC w/o China	Global
Service	+	+	+	+++	+
Modernization (value)	++	++	+++	++	++
New Installations	+	+	---	++	--

0 to <5%	+	0 to >-5%	-
5% to 10%	++	-5% to -10%	--
>10%	+++	<-10%	---
		Stable	↔

Source: Schindler estimates

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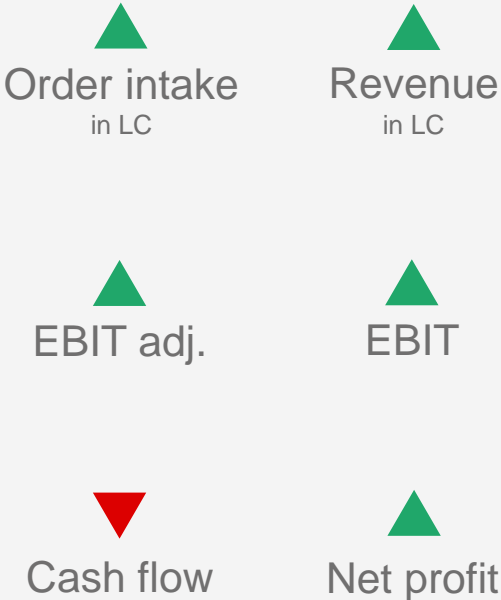
Paolo Compagna

Carla De Geuseleer

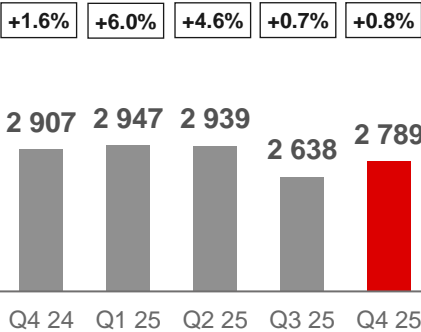
Paolo Compagna/
Carla De Geuseleer

Sustained profitability improvement and operating cash flow at high level

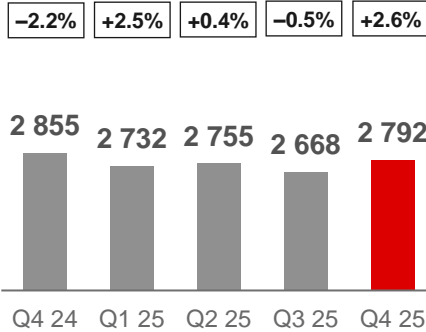
Q4 25 vs. Q4 24



Order intake¹⁾

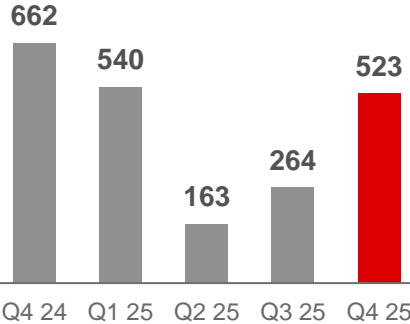


Revenue

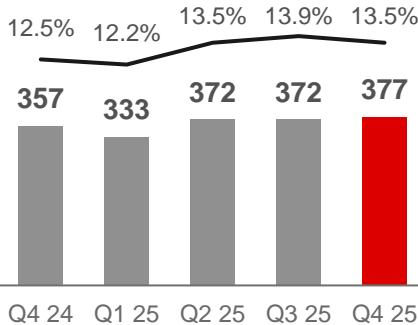


in CHF million

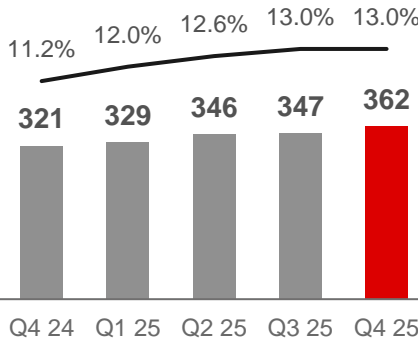
Operating cash flow



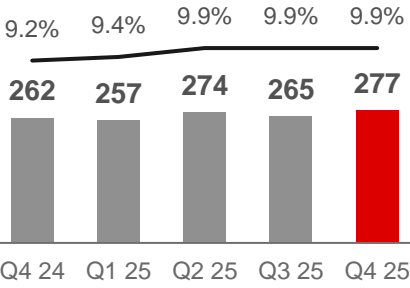
EBIT adjusted



EBIT



Net profit

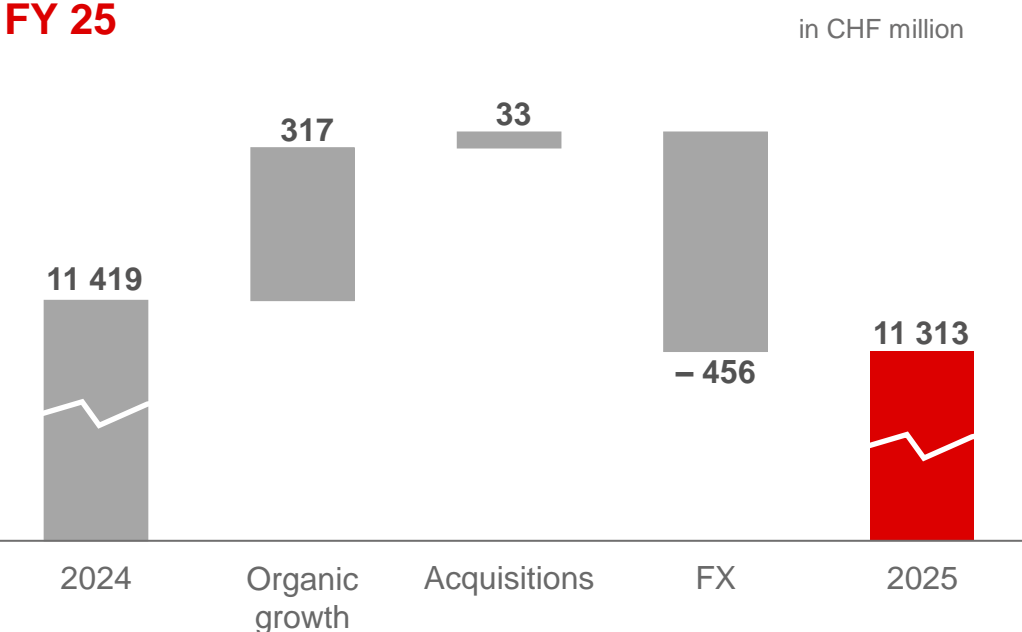
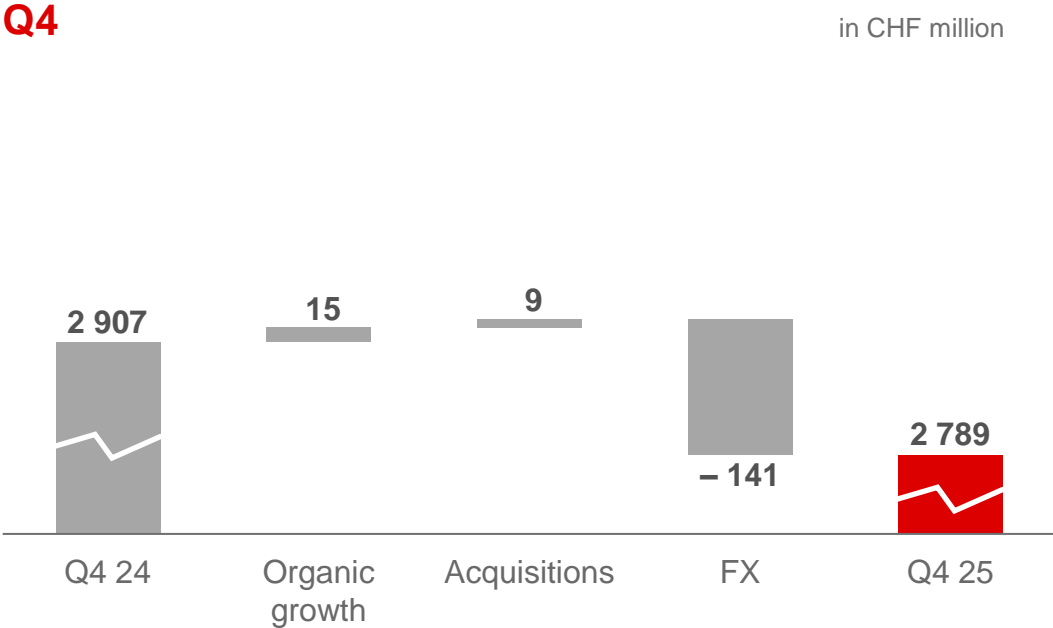


1) 2024 order intake restated to reflect Group-wide harmonization of recognition criteria and timing as of January 1, 2025



Order intake

FX headwinds offsetting organic growth



YoY growth in LC	+0.8%
YoY growth in CHF	-4.1%

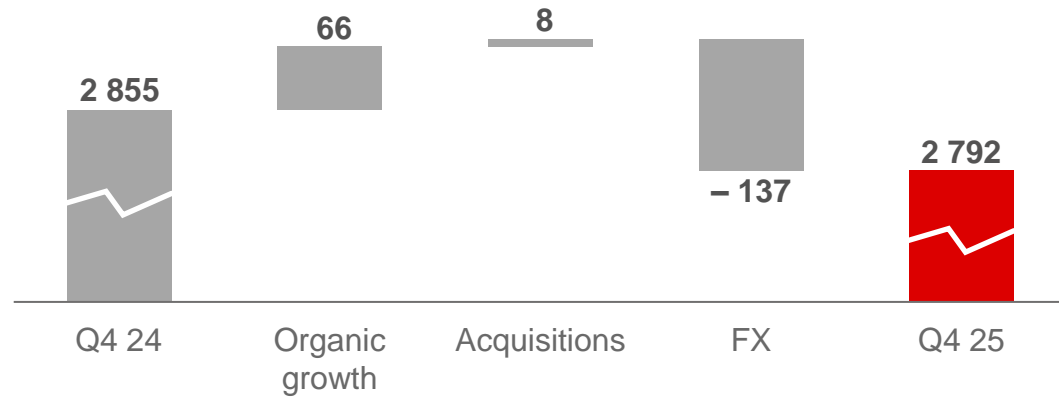
YoY growth in LC	+3.1%
YoY growth in CHF	-0.9%

Revenue

Organic growth driven by Modernization

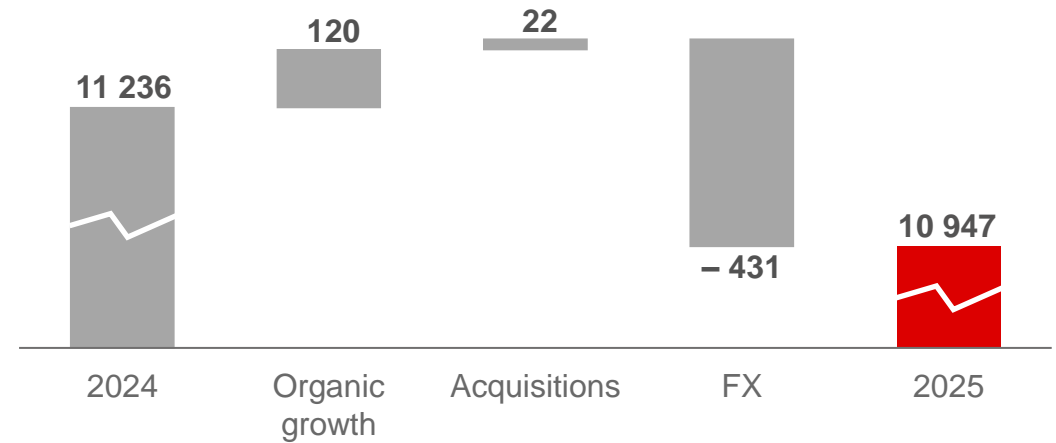
Q4

in CHF million



FY 25

in CHF million



YoY growth in LC

+2.6%

+1.3%

YoY growth in CHF

-2.2%

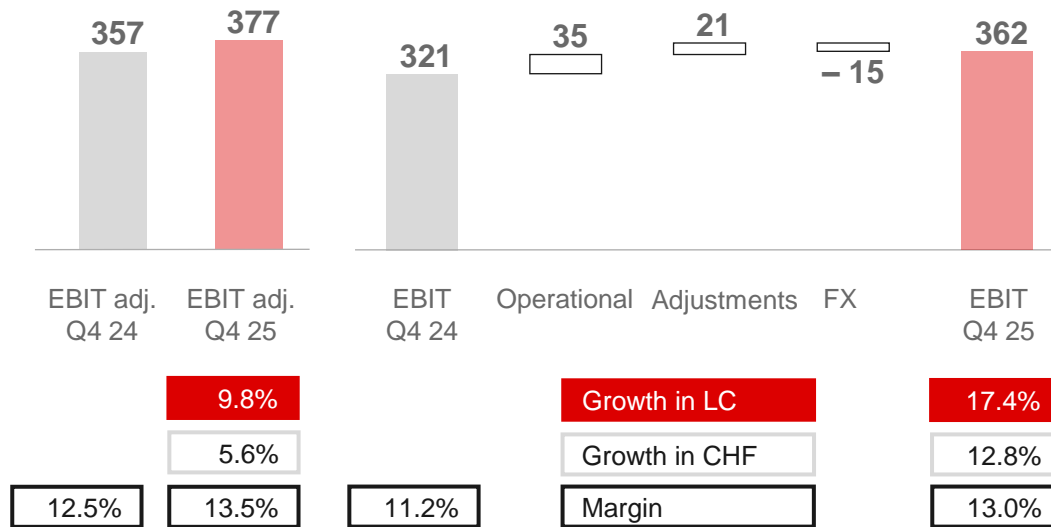
-2.6%

Operating profit

Improvement mainly driven by efficiency gains, pricing and mix

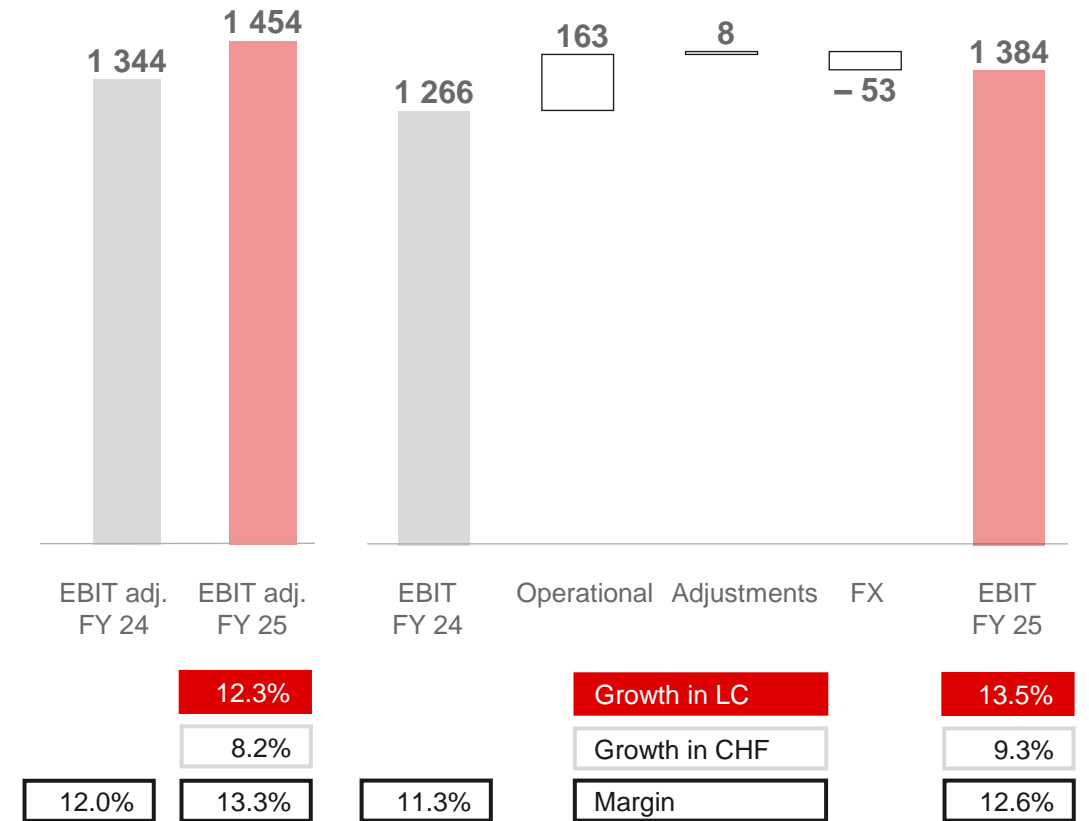
Q4

in CHF million



FY 25

in CHF million

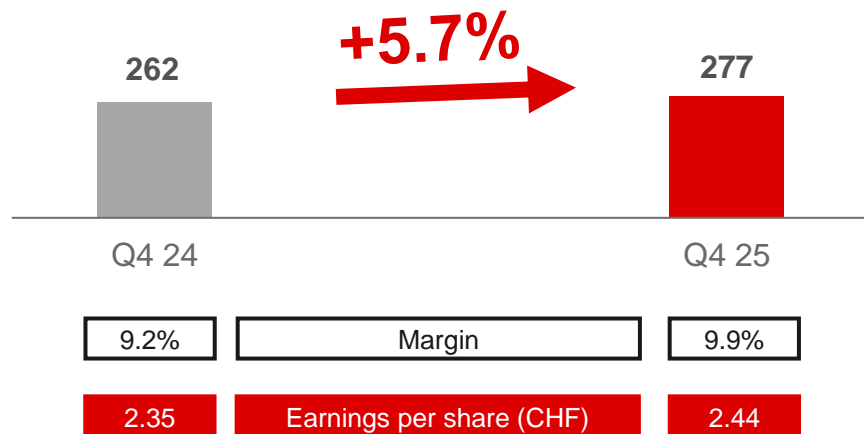


Net profit

Driven by operational improvement

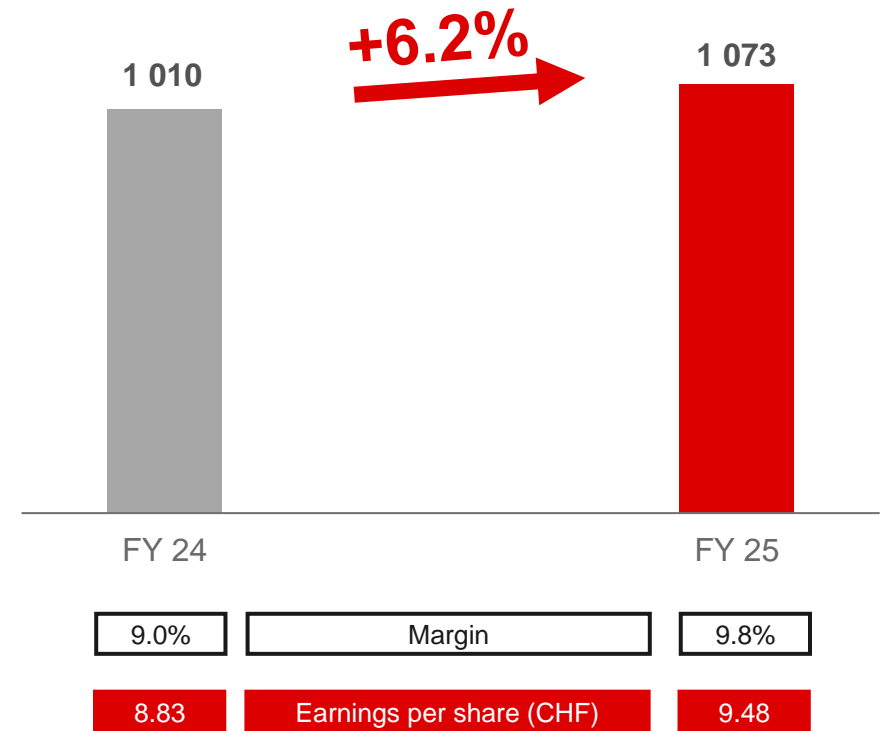
Q4

in CHF million



FY 25

in CHF million

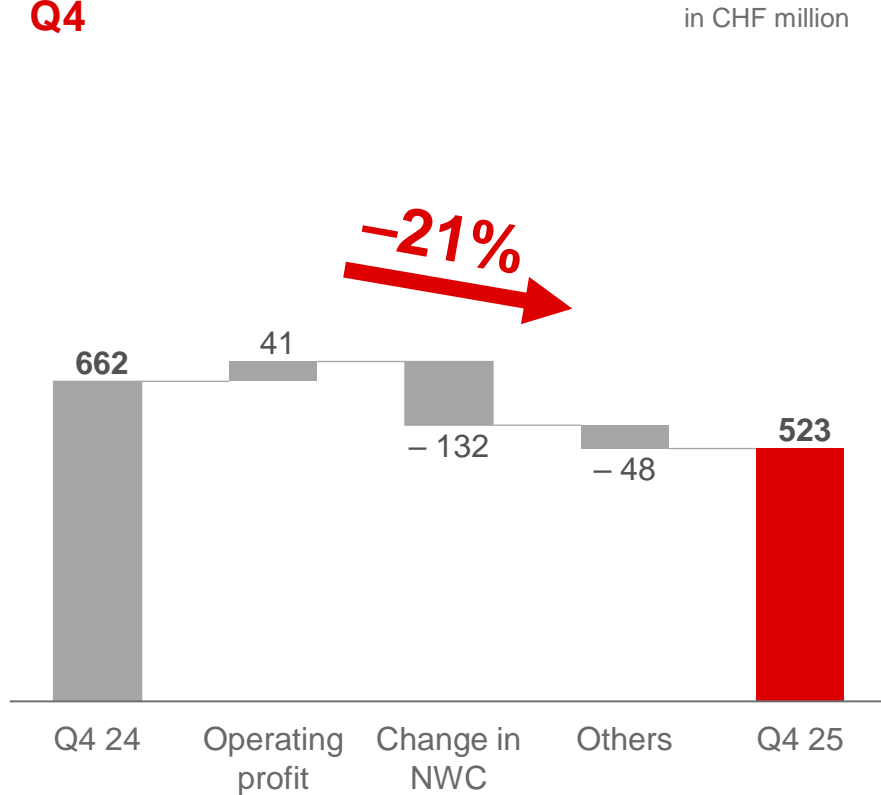


Operating cash flow

Improved operating profit offset by moderation in working capital

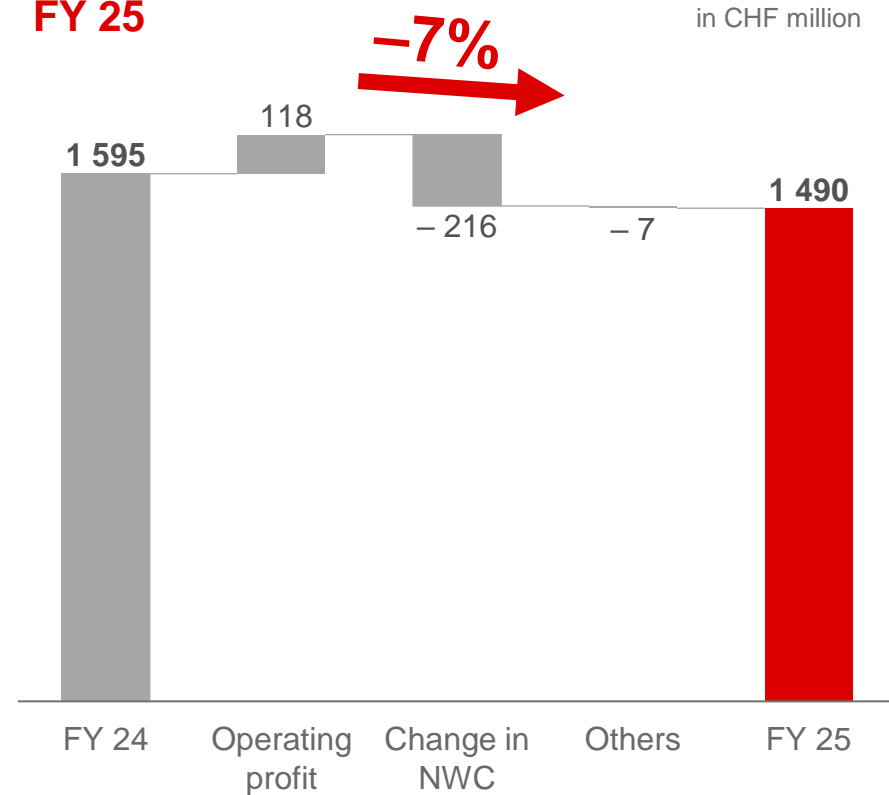
Q4

in CHF million



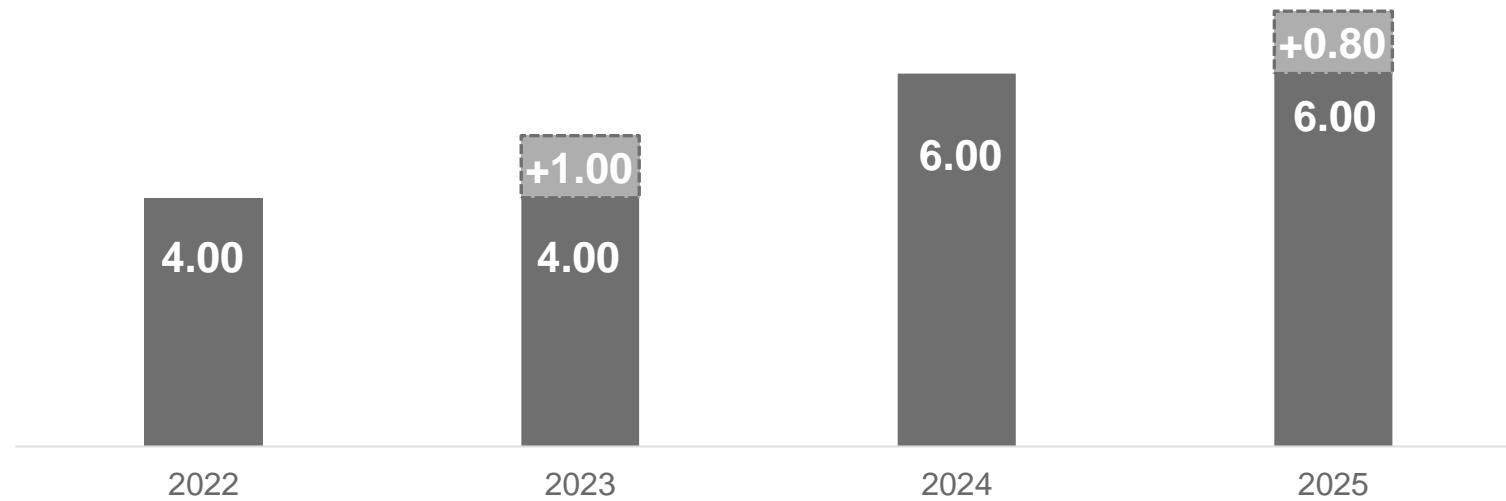
FY 25

in CHF million



Proposed dividend CHF 6.00 + 0.80 extraordinary

In line with payout ratio range of 50 – 80%



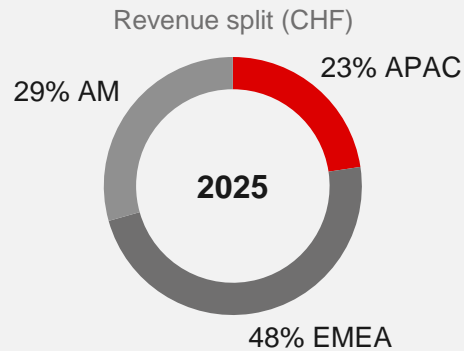
	2022	2023	2024	2025
Payout ratio (%)	70	62	68	72
Dividend yield (%)¹	2.1	2.4	2.3	2.2

1) Dividend yield based on closing price of registered share on the day of the Board of Directors' proposal (%)

Sustainable performance across cycles

Capital-efficient service model consistently converts operating performance into strong cash flow

Balanced global footprint



Solid growth in Service

Service portfolio growth in units

2015 – 2025
CAGR

4.3%

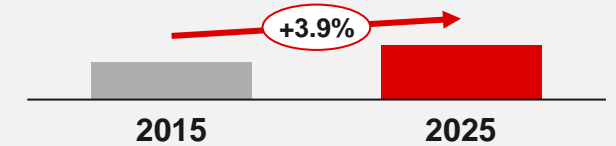
Service revenue growth in LC

2015 – 2025
CAGR

6.2%

Steady growth, substantial FX impacts

Revenue growth (CHF) in LC, CAGR

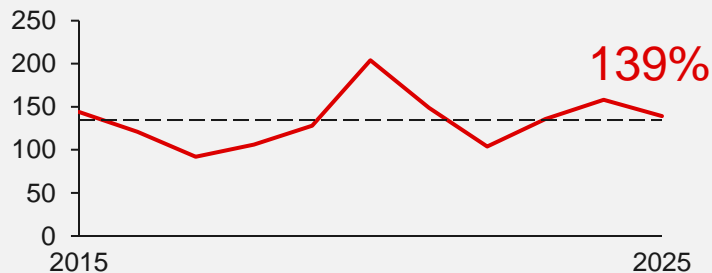


Cumulative FX Impact on revenue 2015-25

CHF -3.1 bn

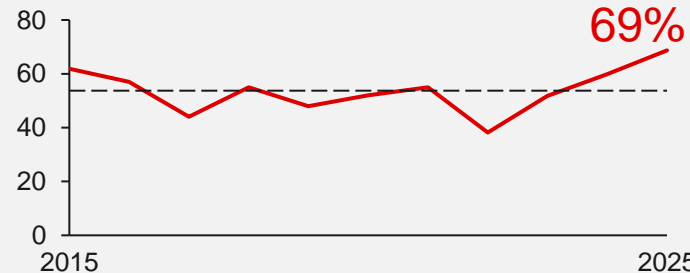
Cash conversion remain high

Cash conversion in %



Strong returns on capital

ROIC in %



Healthy balance sheet

High equity and net liquidity, low share of intangible assets

	2015	2025
Equity	2.3 bn	5.1 bn
Equity ratio ¹	37%	66%
Net liquidity	1.9 bn	3.9 bn
Intangibles	11%	12%

1) Excludes net liquidity

2026 guidance

13% EBIT margin

Low to mid-single digit local currency revenue growth

Tailwinds

- Continuous operational improvement
- Pricing discipline
- Growing Modernization markets
- Recovering NI in key markets
- Selective bolt-on M&A

Headwinds

- Tariff impact and market uncertainty
- Continued China NI market pressures
- Mix impact
- Restructuring costs
- Commodity price volatility





Schindler Capital Markets Day June 3, 2026 Ebikon, Switzerland

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Paolo Compagna

Carla De Geuseleer

**Paolo Compagna/
Carla De Geuseleer**

Q&A



Appendix



Key figures as of December 31, 2025

September to December

In CHF million	Q4 2025	Q4 2024	△ %	△% in LC
Order intake ¹⁾	2 789	2 907	-4.1	0.8
Revenue	2 792	2 855	-2.2	2.6
Operating profit (EBIT)	362	321	12.8	17.4
in %	13.0	11.2		
Operating profit (EBIT), adjusted	377 ²⁾	357 ³⁾	5.6	9.8
in %	13.5	12.5		
Financing and investing activities	-17	-7		
Profit before taxes	345	314	9.9	
Income taxes	68	52		
Net profit	277	262	5.7	
Earnings per share and participation certificate in CHF	2.44	2.35	3.8	
Cash flow from operating activities	523	662	-21.0	

¹⁾ Group-wide harmonization of order intake recognition criteria and timing as of January 1, 2025. Previous year figures have been restated accordingly.

²⁾ Adjusted for restructuring costs (CHF 11 million), and expenses for BuildingMinds (CHF 4 million)

³⁾ Adjusted for restructuring costs (CHF 36 million)

Key figures as of December 31, 2025

January to December

In CHF million	FY 2025	FY 2024	△ %	△% in LC
Order intake ¹⁾	11 313	11 419	-0.9	3.1
Revenue	10 947	11 236	-2.6	1.3
Operating profit (EBIT)	1 384	1 266	9.3	13.5
in %	12.6	11.3		
Operating profit (EBIT), adjusted	1 454 ²⁾	1 344 ³⁾	8.2	12.3
in %	13.3	12.0		
Financing and investing activities	-31	6		
Profit before taxes	1 353	1 272	6.4	
Income taxes	280	262		
Net profit	1 073	1 010	6.2	
Earnings per share and participation certificate in CHF	9.48	8.83	7.4	
Cash flow from operating activities	1 490	1 595	-6.6	

¹⁾ Group-wide harmonization of order intake recognition criteria and timing as of January 1, 2025. Previous year figures have been restated accordingly.

²⁾ Adjusted for restructuring costs (CHF 54 million), and expenses for BuildingMinds (CHF 16 million)

³⁾ Adjusted for restructuring costs (CHF 61 million), and expenses for BuildingMinds (CHF 17 million)

Quarterly overview

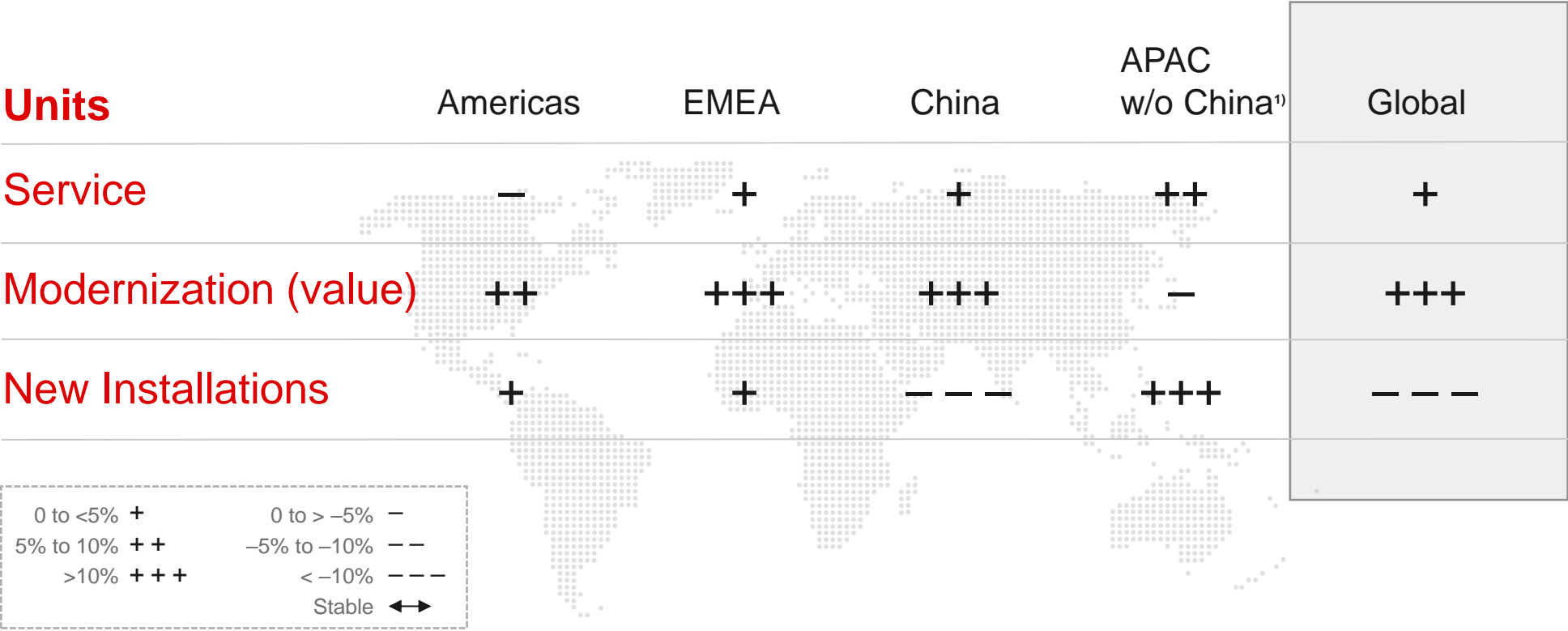
Key figures

In CHF million				2025			2024	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Order intake	2 789	2 638	2 939	2 947	2 907	2 728	2 996	2 788
Revenue	2 792	2 668	2 755	2 732	2 855	2 788	2 920	2 673
Operating profit (EBIT)	362	347	346	329	321	327	326	292
in %	13.0	13.0	12.6	12.0	11.2	11.7	11.2	10.9
Operating profit (EBIT), adjusted	377	372	372	333	357	350	339	298
in %	13.5	13.9	13.5	12.2	12.5	12.6	11.6	11.1
Financing and investing activities	-17	-11	1	-4	-7	-3	12	4
Profit before taxes	345	336	347	325	314	324	338	296
Income taxes	68	71	73	68	52	70	76	64
Net profit	277	265	274	257	262	254	262	232
Cash flow from operating activities	523	264	163	540	662	257	169	507

Balance sheet

In CHF million	31.12.2025	in %	31.12.2024	in %
Cash and cash equivalents	2 304	19.6	2 599	21.7
Other current assets	5 950	50.8	5 689	47.4
Total current assets	8 254	70.4	8 288	69.1
Non-current assets	3 468	29.6	3 709	30.9
Total assets	11 722	100.0	11 997	100.0
Current liabilities	5 487	46.8	5 824	48.5
Non-current liabilities	1 088	9.3	1 124	9.4
Total liabilities	6 575	56.1	6 948	57.9
Equity	5 147	43.9	5 049	42.1
Total liabilities and equity	11 722	100.0	11 997	100.0
Net working capital	-1 064		-1 002	
Net liquidity	3 946		3 661	

Schindler order intake by region and product line – Q4 2025



Note: Modernization orders in value (in LC). Includes both replacements of entire elevator systems and transformations and upgrades of specific components and component groups

1) APAC w/o China adjusted for the divesture of South Korea operations in 2025



Calendar 2026

	2026
Full year results analyst and media conference	February 11
Ordinary General Meeting Schindler Holding Ltd.	March 24
Publication of key figures as of March 31	April 23
Capital Markets Day	June 3
Publication of Interim Report as of June 30	July 21
Publication of key figures as of September 30	October 22

Contact:

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