



High-quality solutions
for rising demands.
Group Review 2012



Schindler

High-quality solutions for rising demands.

Schindler is a global provider of mobility solutions. Each day, it transports one billion people with its elevators and escalators – rapidly, efficiently, and in accordance with their diverse needs.

Its offerings range from cost-effective solutions for low-rise residential buildings to sophisticated access and transport management concepts for skyscrapers.

Schindler moves people and materials, and connects vertical and horizontal transport systems through intelligent mobility solutions driven by green and user-friendly technologies.



Our products and services

Passenger elevators

For any individual need in the market, Schindler provides an appropriate elevator solution. Starting with low-rise requirements focusing on basic transportation needs at affordable costs, through mid-rise applications for the residential and commercial market segments, and finally on to the high requirements in the high-rise segment for buildings up to 500 meters.

Freight elevators

For small and large volumes, and light- or heavy-duty freight.

Escalators and moving walks

Escalators for all applications, from shopping malls, offices, hotels, and entertainment centers, to busy airports, subways, and railway stations. Moving walks – inclined and horizontal – for efficient transportation in public areas.

Modernization

Elevator and escalator modernization products.

Services

The next technician is always within reach, worldwide, 24 hours a day.





“Réveillez-vous!”

Ladies and Gentlemen

“Réveillez-vous!” is the call from Nicolas Baverez, a French economist, historian and lawyer. He has written a book¹ showing how France has long been in denial about the financial crisis and – even after 37 successive years of deficit – is closing its eyes to the fact that its coffers are empty. France is just one example. Other authors² have looked at Europe as a whole and drawn similar conclusions. In the end, the same rules apply to countries as to companies: you can only spend what you have already earned. There is simply no such thing as a free lunch – whether you are a private individual, a company or a government. There is no point in pretending the problem does not exist. Equally, taking to the streets in protest is not a solution. Debt cannot be erased by assuming even more debt. Or, as Charles-Maurice de Talleyrand³ once said: “On peut tout faire avec des baïonnettes, sauf s’asseoir dessus.”

At Schindler, we know that we must remain alert. Today, 7 out of 10 elevators are sold in the Mumbai, Seoul, Hong Kong triangle – and only 3 in the rest of the world! If you fail to keep pace with change, you will wake up in a new world with new rules and revolutionized markets. Schindler has been observing these trends and has now launched the largest investment program in its history. We are building five new factories simultaneously – two in China, two in India, and one in Slovakia. Our new plant in Shanghai is the size of 40 football pitches. Development teams are growing our local presence, and the Group Executive Committee is strengthening its expertise of Asia.

Although growth is concentrated in Asia, this does not mean we are not expanding in Switzerland. Schindler Holding’s new head offices, in Hergiswil is now ready (see page 22). We will also make substantial investments in the Ebikon Campus where the Group Executive Committee is based: a new building with a staff restaurant, hall and visitor center is planned. We are renovating the offices occupied by management in line with Minergie standards, and a new car park will be built. While Schindler takes a global view, our roots are in Canton Nidwalden and in Ebikon.

The Group is not only investing in factories and test towers, offices, and infrastructure. We are also investing in our employees’ expertise in the areas of research and installation, maintenance and repair. After all, it is people who determine quality and safety through their knowledge and skills, and their relentless care and integrity. These qualities are created by the human hand.

In this period of transformation, one thing remains unchanged: we move one billion people each day – or 50 times the world population per year. Safety and reliability are therefore our absolute priority. We are keeping pace with developments; we never stand still. Schindler has created a virtually homogenous global product platform with uniform processes. The latest generation of our mobility systems is now available – and this is paying off. This report shows that Schindler is achieving growth in almost all regions. Despite current economic challenges, we are investing in the future while always considering the words of Alexis de Tocqueville:⁴ “Events can move from the impossible to the inevitable without ever stopping at the probable.”

On behalf of the Board of Directors and the Group Executive Committee, I wish to thank all the people who work for Schindler and deliver excellence – especially in this time of challenges and contradictions. Within the same company, employees in very different locations have to contend with soaring growth, while others are operating in crisis-ridden markets. What is needed in this context is a willingness to embrace the reality – rather than lamenting it. Our journey from Ebikon to the global markets was never easy. Small firms must not only deliver on their promises: they have to go the extra mile. The performance achieved by our employees in this environment deserves particular respect.

Alfred N. Schindler

Content

Group Review 2012

1 | Schindler in brief

- 2 Schindler in brief

2 | To the shareholders

- 15 Statement of the Board of Directors

3 | Elevators & Escalators

- 25 Business review
- 32 Important orders
- 48 PORT technology

4 | Corporate Citizenship

- 53 Wide-ranging corporate commitments
- 56 Energy-efficient products
- 58 Schindler Award
- 60 Solar Impulse

5 | Overview of financial results

- 63 Summary financial statements Group
- 64 Key figures Group
- 67 Summary financial statements Schindler Holding Ltd.
- 68 Key figures registered share/participation certificate

6 | Financial calendar

- 71 Financial calendar
- 72 Important addresses

Financial Statements and Corporate Governance 2012

7 | Group Financial Statements

- 4 Consolidated income statement
- 5 Consolidated statement of comprehensive income
- 6 Consolidated balance sheet
- 8 Consolidated cash flow statement
- 9 Consolidated statement of changes in equity
- 10 Notes to the consolidated financial statements
- 86 Report of the statutory auditors

8 | Financial Statements Schindler Holding Ltd.

- 89 Income statement
- 90 Balance sheet
- 91 Notes to the financial statements
- 105 Appropriation of profits
- 106 Principal investments
- 110 Report of the statutory auditors

9 | Corporate Governance

- 113 Group structure and shareholders
- 115 Capital structure
- 118 Board of Directors and Committees of the Board
- 128 Group Executive Committee
- 132 Compensation Report
- 141 Shareholders' participation
- 143 Change of control and defensive measures
- 143 Auditing body
- 145 Information policy



This quick response (QR) code takes you directly to the Investor Relations area of the Schindler Group website – swiftly and easily.

Schindler in brief

Group

The company was founded in 1874 in Lucerne, Switzerland. Today, the Schindler Group is one of the world's leading providers of elevators, escalators, and moving walks and is active in the areas of production, installation, maintenance, and modernization. It has operations in more than 100 countries.

The Group employed 45 246 people in 2012. Around 59% worked in the area of installation and maintenance, 8% at production sites in the USA, Brazil, Europe, China and India, and 33% in engineering, sales, and administration. The company reported revenue of CHF 8 258 million for 2012.

Strategic orientation

"Leadership through Customer Service" is our vision, since one billion people around the world use Schindler products every day. We want to ensure that our customers and passengers can rely on high-quality mobility solutions and services at all times.

Two factors are essential in order to achieve this: first, the strengthening of Schindler's global presence and the related expansion of our service network in our individual markets. The company is thus able to exploit different global growth cycles, to smooth out currency risks, to reduce response times thanks to our proximity to customers, and, at the same time, to increase the productivity of our services. The second prerequisite is a clear focus on our core competencies in the elevators and escalators business in order to pursue a cost leadership strategy aimed at outperforming the competition in an increasingly price-sensitive market.

Schindler works constantly to secure this competitive advantage. All processes are therefore optimized on an ongoing basis, manufacturing depth is reduced by focusing exclusively on strategic core competencies, and the range of product families is limited to a reasonable number.

At the same time, Schindler is committed to developing leading products that feature the latest technology. Its offerings range from cost-effective solutions for low-rise residential buildings to sophisticated access and transport management concepts for multifunctional high-rise buildings.

Examples of innovations include: the first patent for elevators without a machine room, the Miconic 10 hall call destination system; its successor, Schindler ID, incorporating personalized access control; the Schindler 7000 global high-rise elevator; and modern traction belt technology. In 2009, an entirely new concept for managing the transit of passengers through buildings was rolled out. It comprises the third-generation hall call destination system PORT technology, which has attracted enormous interest among customers.

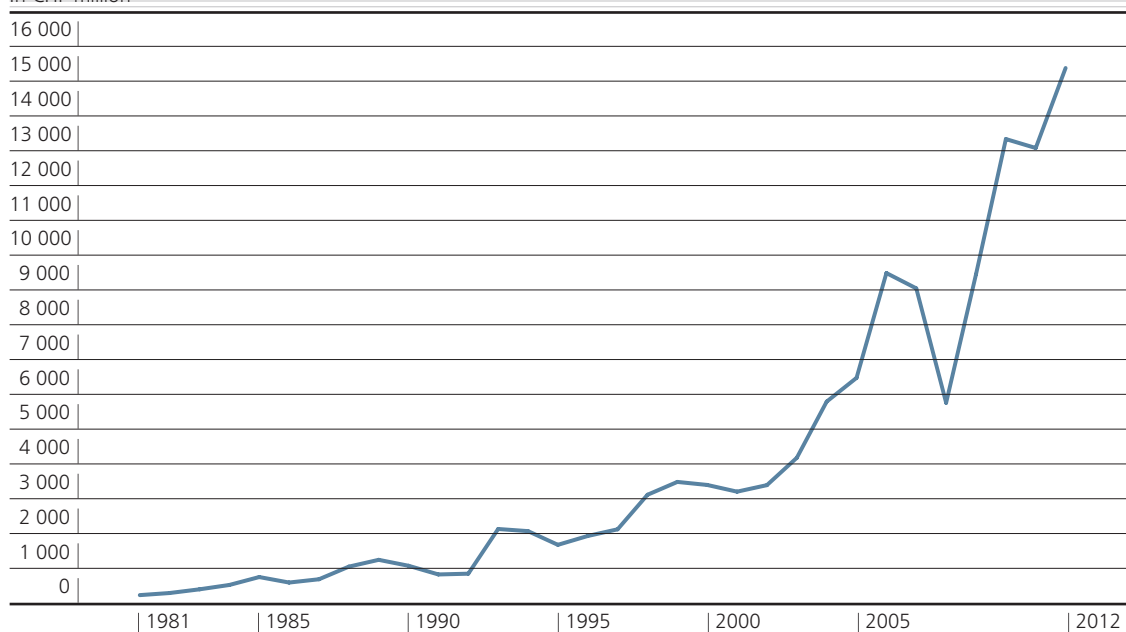
In 2012, the US business magazine "Forbes" included Schindler on its list of the world's 100 most innovative companies for the second year in succession.

Schindler will systematically pursue the aforementioned strategy in order to further expand its leading position, provide secure long-term employment, and generate added value for its shareholders.

We create value

Market capitalization 1981 to 2012

In CHF million



The market capitalization corresponds to the value as of December 31.

Key figures 2012

Group				
In CHF million	2012	2011	Δ %	Δ % local currencies
Orders received	8 967	8 249	8.7	8.5
Revenue	8 258	7 854	5.1	5.0
Operating profit (EBIT) – Elevators & Escalators	1 029	831 ¹	23.8	25.8
in %	12.5	10.6 ¹		
Operating profit (EBIT) – Group	990	793 ¹	24.8	26.9
Net income from financing and investing activities	–7	–16 ¹		
Profit before taxes	983	777 ¹	26.5	
Profit from continuing operations	730	566 ¹	29.0	
Profit of the disposal group ALSO	–	35		
Net profit	730	601 ¹	21.5	
of which non-controlling interests	28	25		
Cash flow from operating activities	782	690	13.3	
Investments in fixed assets	132	124	6.5	
As at December 31:				
Order backlog	7 083	6 438	10.0	12.4
Consolidated equity	2 813	2 651 ¹	6.1	
Headcount at year-end	45 246	44 387	1.9	

¹ Retrospective adjustment due to early adoption of IAS 19 – Employee Benefits (revised) as of January 1, 2012

Dividends proposed by the Board of Directors of Schindler Holding Ltd.

In CHF	2012	2011
Registered share	2.20	2.00
Participation certificate	2.20	2.00

Subject to approval by the General Meeting, the dividend will be paid on April 4, 2013.

Organization

Board of Directors Schindler Holding Ltd.

As at December 31, 2012

Alfred N. Schindler	Chairman	Member of the Supervisory and Nomination Committee ¹
Luc Bonnard	Vice Chairman	
Prof. Dr. Peter Athanas	Member	Member of the Supervisory and Nomination Committee ¹
Dr. Rudolf W. Fischer	Member	Member of the Supervisory and Nomination Committee ¹
Prof. Dr. Pius Baschera	Member	
Dr. Hubertus von Grünberg	Member	
Prof. Dr. Karl Hofstetter	Member	
Lord Charles Powell	Member	
Rolf Schweiger	Member	
Prof. Dr. Klaus W. Wellershoff	Member	

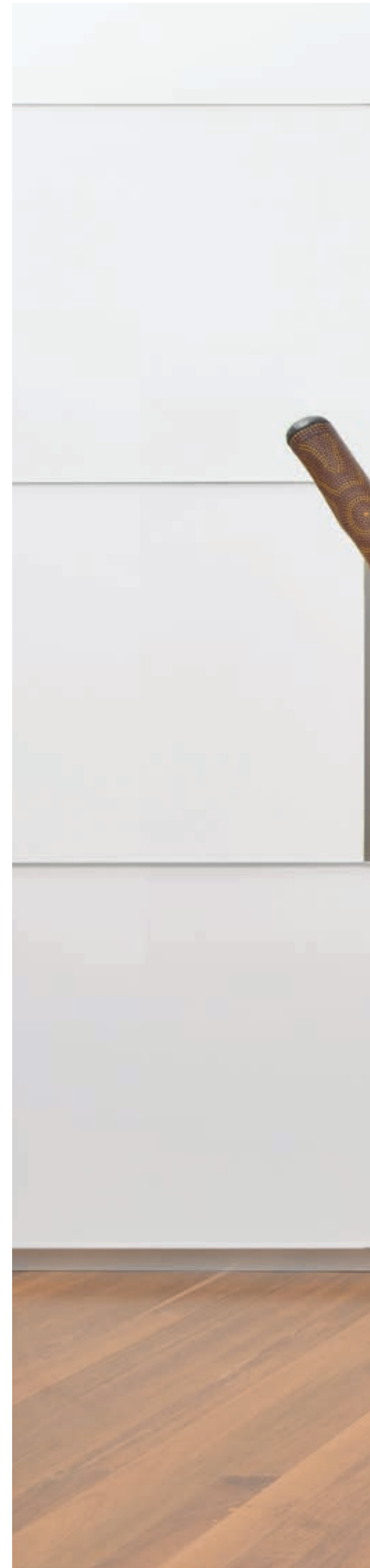
¹ Formerly known as Executive Committee of the Board (VRA)

Group Executive Committee

As at December 31, 2012

Jürgen Tinggren	CEO
Miguel A. Rodríguez	Deputy CEO, Global Business, India and Gulf
Erich Ammann	CFO
David Clymo	Corporate Human Resources
Didier Gaudoux	Europe South
Albert Haffert	Field Quality & Excellence
Silvio Napoli	Asia/Pacific
Thomas Oetterli	Europe North
Jakob Züger	North, Central, and South America

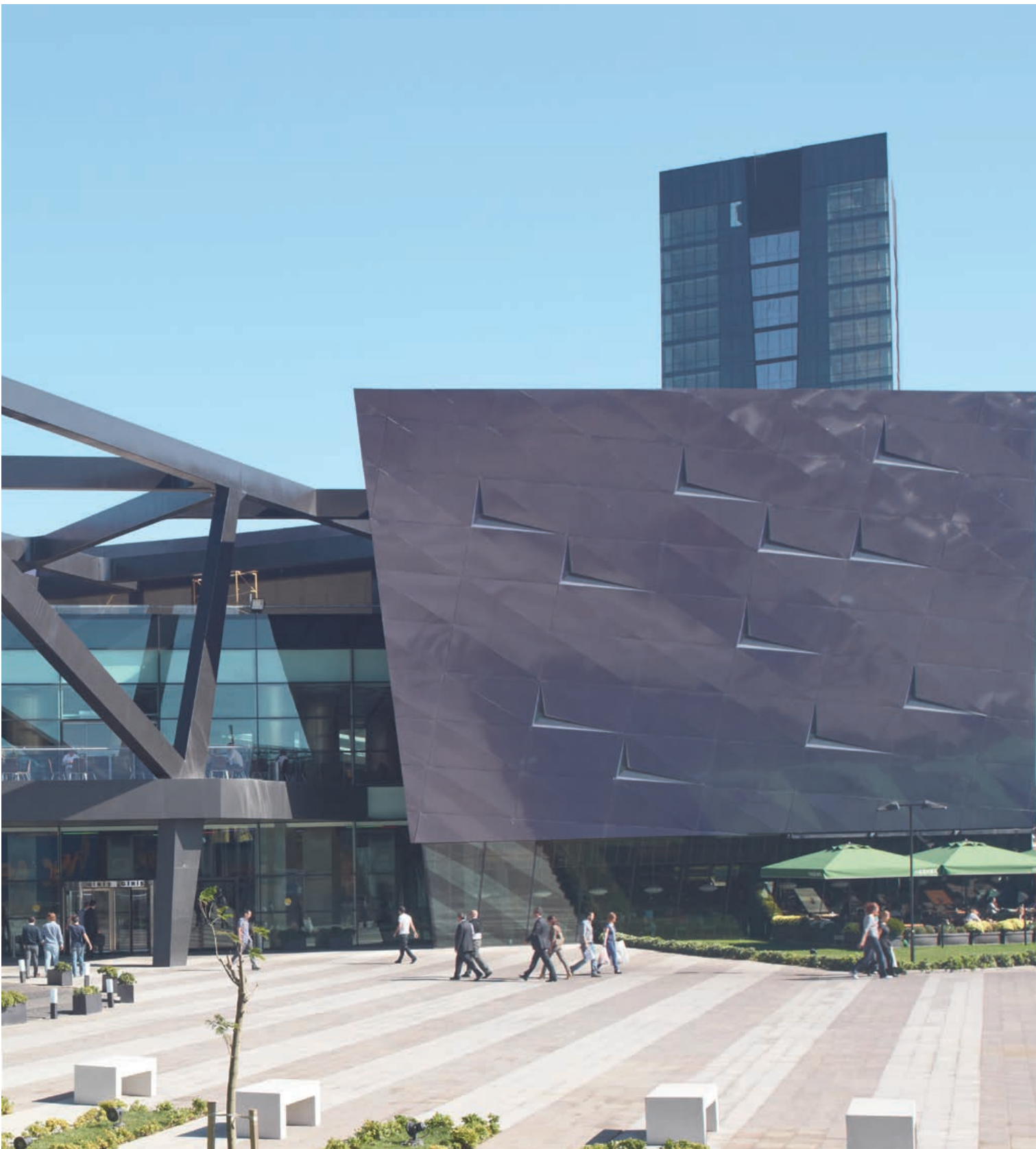
For details see Corporate Governance starting on page 113.



From meeting new standards to
meeting new people.



At **Brookfield Place in Perth**, historically important buildings meet with ultra-modern architecture. The 45-story office tower – one of the tallest commercial premises in the southern hemisphere – forms the heart of the complex. It was awarded a five-star Green Star rating for design. Schindler supplied it with 21 Schindler 7000 high-rise elevators as well as 10 further elevators and 3 Schindler 9300 escalators. Schindler ID, which provides personalized access control, ensures a high level of comfort and groups passengers together in order to transport them to their target destination with as few stops as possible. This enhances energy efficiency.



Moving solutions for a city
on the move.



The growing metropolis of **Istanbul** links Europe with Asia. Its resulting diversity provides visitors to the **Buyaka Mall** in the Asian district of Ümraniye with a unique shopping experience over an area of more than 40 000 m². The various levels of shops are connected by 28 Schindler 9300 escalators and 12 elevators.



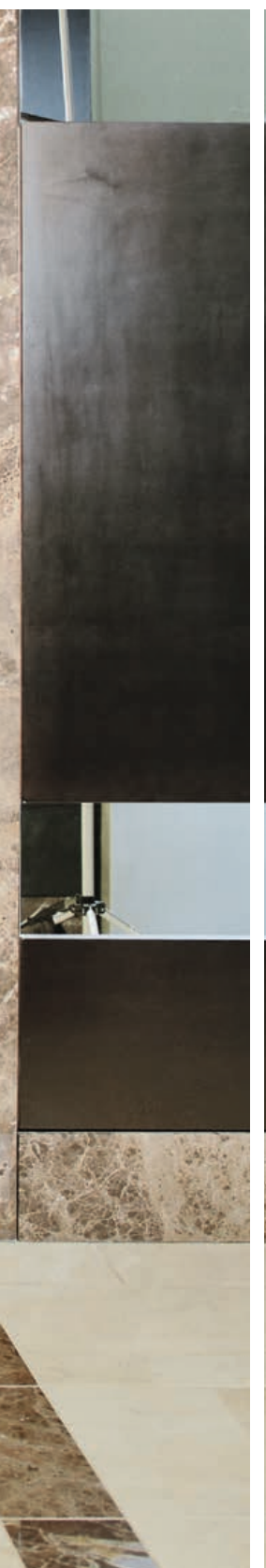
From busy streets to open skies.



The 242-meter high **Heron Tower** – the second tallest building in **London** – is unquestionably a new landmark in the City. Its fascinating architecture is based on an open, transparent and energy-efficient design that has been awarded a BREEAM rating of “Excellent.” Schindler’s innovative elevators and escalators fit perfectly in this concept, with 6 panorama elevators offering breathtaking views.



Intensive moments worldwide.



The latest chapter is the eventful history of the **Hyatt Regency Hotel in New Orleans** is its reconstruction following the devastation caused by Hurricane Katrina. The spirit of the vibrant city has been revived while using state-of-the-art technology: Schindler's contribution is the use of PORT technology. At check-in, guests receive a key card for their room that is programmed to transport them securely and efficiently to their floor in one of 8 high-rise elevators.

To the shareholders

Statement of the Board of Directors

1	2	3
4	5	6
7	8	9
	0	

To the shareholders

Good growth and enhanced profitability

Market developments differed between regions

Conditions in the construction sector – which is of relevance for Schindler – were as follows in the reporting year: The overall development in Europe was slightly negative, with significant differences between individual markets. The German and Swiss markets, in particular, were robust, while conditions continued to weaken in Southern Europe. The US construction sector recovered very well from its previous lows compared to the economy as a whole. Very pleasing developments were reported in South America as well as in the Asia/Pacific region, with strong single-digit growth rates in the emerging markets of China and India.

Against this backdrop, Schindler achieved further improvements in all of its key figures in the reporting year thanks to its attractive, energy-efficient product range as well as the successful implementation of the package of measures referred to as LEAP (Leading in Execution and Accelerating Performance) that was launched in the fourth quarter of 2011. LEAP is designed to expand Schindler's activities in the strategic growth markets of Asia and South America on the one hand, and to improve competitiveness and productivity on the other. The operational improvements and cost savings achieved as a result of LEAP were, however, partly offset by significant pricing and cost pressures.

The importance of the Asia/Pacific region for the new installations business has increased enormously, with 7 out of every 10 elevators in the global market now being sold in this region. To realize the Group's long-term target of generating a balanced proportion of revenues in all three of its major market regions, Schindler launched the largest investment program in its history in 2012. Investments of around CHF 300 million are planned over the next two to three years. The investment program includes the construction of factories in China, India and Slovakia, the expansion of the supply chain, and research and development.

Another area of focus will be training and development in the installation and maintenance businesses. In addition, all of the new products that have been announced to ensure the entire product range features state-of-the-art technology will be gradually introduced in the market.

Orders received and order backlog

Despite very different market trends, Schindler reported an increase in orders received in all regions. The Asia/Pacific region made the largest contribution to growth, followed by North, Central, and South America.

Orders received totaled CHF 8 967 million, exceeding the previous year by 8.7%. In local currencies, an increase of 8.5% was recorded. This significant growth was achieved primarily in the new installations business in the growth markets of Asia and South America. Schindler was once again selected as a partner for a number of notable projects in the reporting year, which are described in detail in the business review starting on page 25.

The order backlog totaled CHF 7 083 million, corresponding to an increase of 10% compared to end-2011 (+12.4% in local currencies).

Revenue

Revenue grew by 5.1% to CHF 8 258 million (+5.0% in local currencies). This increase was achieved primarily in the new installations business in growth markets. A positive foreign exchange impact in the amount of CHF 14 million was recorded for the reporting period as a whole.

Operating profit

Operating profit (EBIT) in the elevators and escalators business rose by CHF 198 million or 23.8% to CHF 1 029 million. Foreign exchange impacts had a slightly negative effect of CHF 16 million. Thanks to improvements in productivity and the cost structure, and despite continued pricing and cost pressures, an EBIT margin of 12.5% was generated (previous year: 12.3% excluding restructuring costs of CHF 135 million before taxes in the fourth quarter of 2011). In the fourth quarter of 2012, the EBIT margin was 12.6%.

The implementation of the above-mentioned package of measures referred to as LEAP is advancing as planned and will be completed at end-2013. During the reporting year, structures were adapted in markets with weak levels of demand and measures were taken to increase efficiency. The research and development centers in China and India are being expanded. The central purchasing unit has been transferred to China to enable Schindler to respond even more effectively to the needs of the rapidly growing new installations business. In addition, the construction of new factories in China, India, and Slovakia has begun.

Group

Net income from financing and investing

Net income from financing and investing amounted to CHF –7 million (previous year: CHF –16 million). This change was mainly attributable to income from currency hedging as well as income from associates.

Net profit and cash flow from operating activities

Net profit totaled CHF 730 million, exceeding the previous year's result of CHF 601 million by 21.5%. Adjusted for the one-off accounting gain of CHF 35 million recorded in 2011, and excluding restructuring costs of CHF 98 million after taxes, net profit increased by 9.9% in 2012.

Cash flow from operating activities rose to CHF 782 million (previous year: CHF 690 million).

Headcount

Schindler had 45 246 employees at end-2012. Although adjustments had to be made in several markets in response to weaker demand, the number of employees increased in the growth markets of Asia/Pacific and South America in particular. This resulted in a 1.9% rise in total headcount.

Management changes

Luc Bonnard, Vice Chairman of the Board of Directors of Schindler Holding Ltd., stepped down from the Executive Committee of the Board of Directors (renamed: Supervisory and Nomination Committee) at the General Meeting of March 19, 2012, upon reaching the retirement age. However, he remains Vice Chairman of the Board of Directors.

Dr. Alexander Schaub retired from the Board of Directors of Schindler Holding Ltd. at the General Meeting of March 19, 2012. Dr. Rudolf W. Fischer, who served as a Member of the Management Committee (renamed: Group Executive Committee) with responsibility for Corporate Human Resources from January 1, 1996, to December 31, 2011, was elected to the Board of Directors at the General Meeting. He is also a member of the Supervisory and Nomination Committee.

David Clymo was appointed Head of Corporate Human Resources and a Member of the Group Executive Committee as of January 1, 2012, thus succeeding Dr. Rudolf W. Fischer.

Schindler Holding Ltd.

Dividend and capital structure

Schindler Holding Ltd. closed the financial year 2012 with a net profit of CHF 551 million (previous year: CHF 671 million). The payment of a dividend of CHF 2.20 per registered share and per participation certificate will be proposed to the forthcoming General Meeting on March 26, 2013.

Repurchase program

The repurchase program launched by the Board of Directors on January 4, 2010, was completed on December 28, 2012. Between January 4, 2010, and December 28, 2012, a total of 889 055 registered shares and 2 437 491 participation certificates were repurchased. This represents 2.8% of all securities outstanding.

Part of the repurchased registered shares and participation certificates was already cancelled in accordance with a corresponding decision by the General Meeting 2012. The cancellation of the remaining 552 411 registered shares and 722 891 participation certificates will be proposed to the General Meeting on March 26, 2013.

The Board of Directors has decided to launch a new repurchase program, under which a maximum of 9.5% of nominal capital can be repurchased via separate trading lines on the SIX Swiss Exchange between January 3, 2013, and December 31, 2015. The repurchase program is intended to reduce capital through the cancellation of the registered shares and participation certificates that are repurchased.

New Organizational Regulations

New Organizational Regulations were issued by the Board of Directors with effect from August 1, 2012. They contain certain new designations that reflect the Group's present organizational structure. The full version of the new Organizational Regulations is published on the Internet at: <http://www.schindler.com/com/internet/en/about-schindler/corporate-governance/organizational-regulations.html>.

Outlook

Macroeconomic conditions remain highly uncertain. Schindler expects the construction sector to expand most rapidly in the growth markets of Asia. Growth is likely to continue in North, Central, and South America. Meanwhile, Southern Europe is expected to stabilize at a low level, while Northern Europe may experience a slight upturn.

In this challenging economic environment in which markets are migrating and growth rates differ significantly in individual continents, it is no longer strategically acceptable to focus exclusively on the optimization of the operating margin. To preserve its long-term competitiveness, Schindler will assign priority to strengthening its market position in growth markets. Over the next two to three years, this expansion will entail large investments in new factories, launch costs for the new Schindler 5500 and Schindler 3600 elevator lines, as well as charges for the expansion of market and research capabilities. In view of these numerous initiatives, the Board of Directors has decided to temporarily dispense with its target margin of 14% for operating profit (EBIT) in the elevators and escalators business.

During the next few years, Schindler will therefore focus on implementing these major expansion plans and will concentrate on growing its revenue, operating profit, and net profit in absolute terms.

Thanks to the strong order backlog, Schindler expects revenue to increase by around 6% in local currencies in 2013 and, excluding any unforeseeable events, expects a net profit of around CHF 740 million to CHF 790 million.

Schindler thanks its employees and clients

Despite the difficult market environment, it was possible to absorb the additional volume of work associated with the implementation of LEAP thanks to the enormous motivation of Schindler's workforce of around 45 000 employees. They played a decisive part in these efforts, demonstrated a high level of flexibility and were willing to support the necessary changes. Our employees have thus made a very significant contribution to the achievement of the goals we set. The Board of Directors and the Group Executive Committee wish to express their thanks and appreciation to all Schindler employees for their considerable efforts. We also wish to thank all of the Group's customers and business partners around the world for their continuing loyalty to the company.



Alfred N. Schindler
Chairman of the Board
of Directors

Luc Bonnard
Vice Chairman of the Board
of Directors



From left:

Prof. Dr. Peter Athanas, Prof. Dr. Pius Baschera, Dr. Rudolf W. Fischer, Luc Bonnard, Alfred N. Schindler, Lord Powell of Bayswater KCMG, Prof. Dr. Klaus W. Wellershoff, Prof. Dr. Karl Hofstetter, Dr. Hubertus von Grünberg, and Rolf Schweiger (for further information see page 118 of the Corporate Governance Report)

Pictured in the background is a mural by Franz Ackermann in the entrance to the new offices of Schindler Holding Ltd. (see page 75)



Investing in a promising future.



Schindler Holding's newly constructed building in **Hergiswil**, Nidwalden, with more than 100 underground parking spaces, is the first stage in a whole series of investments in the infrastructure of the company's site in Central Switzerland: In Ebikon, the staff restaurant that dates from 1955 is being replaced by a completely new building. The design for the new structure includes a hall with seating for 200 people, a modern staff restaurant and a visitor center. In addition, Schindler Management's main offices, which date from the 1970s, will be renovated according to Minergie standards. A new eight-story car park for around 860 vehicles is also planned.

1 2 **3**
4 5 6
7 8 9
0

Elevators & Escalators

Developments in the construction sector varied significantly from region to region in the financial year 2012. China, India, Southeast Asia, and Latin America achieved strong growth. In North America, the construction sector recovered astonishingly well compared to the economy as a whole. Markets in Southern and Eastern Europe continued to weaken, while the rest of Europe stagnated at the good levels recorded in 2011.

Despite these very different market trends, Schindler was able to generate increased orders received in all regions. This resulted in the following key figures:

- Orders received rose by 8.7% (+8.5% in local currencies)
- Revenue grew by 5.1% (+5.0% in local currencies)
- The order backlog increased by 10.0% (+12.4% in local currencies)
- The elevators and escalators business generated an operating profit (EBIT) of CHF 1 029 million (CHF +198 million or +23.8%)
- The operating margin was 12.5% (fourth quarter of 2012: 12.6%)
- Net profit totaled CHF 730 million (+21.5%)
- A strong operating cash flow of CHF 782 million was generated

This very good performance is attributable to the successful implementation of the package of measures referred to as LEAP (Leading in Execution and Accelerating Performance) as well as to an attractive product range that is strongly focused on the needs of customers. LEAP is designed to expand Schindler's activities in the strategic growth markets of Asia and South America on the one hand, and to improve competitiveness and productivity on the other.

The expansion in strategic growth markets will involve investments of around CHF 300 million over the next two to three years. The investment program includes the construction of factories in China, India, and Slovakia, as well as the expansion of research and development.

The attractive product range features state-of-the-art technology and is leading in terms of technology and energy efficiency.

The Schindler 3300 product line as well as the Schindler 7000 product line (high-rise segment) are available globally, and the introduction of the Schindler 5500 product line for the mid-rise segment continued. In addition, Schindler developed the Schindler 3600 elevator line for the affordable-housing segment in China and the Schindler 3100 product line for India. The introduction of these market-specific offerings began in 2012 and will continue in 2013.

With its PORT technology, Schindler has already launched the third generation of its hall call destination system, which has also met with a very positive response among customers around the world.

There is also a good level of demand for global product lines in the escalators business.

Schindler invests over CHF 100 million in research each year in order to develop smart and innovative mobility solutions that feature user-friendly green technology.

In 2012, the US business magazine "Forbes" included Schindler on its list of the world's 100 most innovative companies for the second year in succession.

Europe

Satisfactory level of orders received

There was a further downturn in construction activity in several markets in Southern and Eastern Europe. Markets in the rest of Europe stagnated at 2011 levels. Although weak demand led to increased competition and the resulting pricing pressure, Schindler recorded a slight increase in orders received in local currencies for Europe as a whole.

Schindler secured a number of major public transportation orders – including the largest order in the history of Schindler Germany, which is supplying 50 elevators, 56 escalators and 20 moving walks for the new satellite building in Terminal 2 of Munich Airport. In Istanbul, Schindler will provide a total of 51 elevators and 80 escalators for the Özdilek Tower.

New production plant in Slovakia

In addition to the existing escalator factory close to Dunajská Streda, Slovakia, Schindler has started constructing a new elevator plant with a logistics center, which will supply the European market.

Schindler Award: jury selects 2012 finalists

The Schindler Award – one of the leading architecture competitions in Europe which focuses on the idea of “Access for all” – was held for the fifth time in 2012.

The international jury selected ten teams of finalists, whose work was honored at an award ceremony on December 7, 2012, in the Zentrum Paul Klee in Berne.

Further information is available on page 58.

Europe

Revenue:
CHF 3 817 million

Headcount at year-end:
19 446

Number of countries:
37

Number of production sites:
5

North, Central, and South America

North, Central, and South America

Revenue:
CHF 2 400 million

Headcount at year-end:
12 626

Number of countries:
12

Number of production sites:
3

North America: upward trend starting from a very low level

The construction sector recovered extremely well compared to the economy as a whole and Schindler was able to significantly increase its level of orders received.

The projects won by Schindler in this market include a 45-story residential tower with luxury apartments at 516 Lake Shore Drive in Chicago. This is the first building in the city to be equipped with the PORT transit management system. In Baltimore, Maryland, PORT is being installed in a 22-story commercial building. In addition, Schindler was awarded the contract for the new San Francisco 49ers stadium in Santa Clara, California, which it will supply with 25 elevators as well as 38 Schindler 9300 AE escalators. These escalators feature an optimized drive system, which requires 27% less motor power than previous models. Schindler was also able to conclude a five-year maintenance contract with Caesars Entertainment Corp. The contract covers more than 1 200 elevators, escalators, and moving walks in 31 hotels and casinos throughout the US.

Awards

"Buildings" magazine not only named the Schindler 9300 AE escalator one of the 2012 Top Money Saving Products but also presented Schindler with the 2012 America's Best Building of the Year (ABBY) Award for the renovation of its North American headquarters. The measures taken to increase the energy efficiency of the building – including the installation of solar panels – are documented on a dedicated website that is updated regularly on <http://adema.kiosk-view.com/schindler>.

New production plant in Hanover, Pennsylvania

This new elevator factory will manufacture several product lines commencing in mid-2013. In addition, all of the orders received for the whole of North America will be processed centrally at the plant in Hanover and it will serve as a distribution center. This investment will further reduce current delivery times.

Latin America: strengthening of market position

Latin America has continued on its growth path, with a positive impact on construction activity. This resulted in a pleasing level of orders received.

Schindler won orders including the EZ Tower in São Paulo, which it will supply with 32 Schindler 7000 high-rise elevators, as well as 9 Schindler 5500 and 2 Schindler 3300 elevators. In Mexico City, Schindler will equip the office complex of Banco Bilbao Vizcaya Argentaria (BBVA) with 69 elevators and will install PORT technology.

In Colombia, Schindler has successfully integrated the company it acquired in 2011 and has further strengthened its market position.

Asia, Australia, Africa

Very good level of orders received

China, Southeast Asia, and India are among the strongest growth markets globally. In the Middle East, Saudi Arabia displayed a good level of growth. Schindler was able to strengthen its market position throughout the region and recorded a very good level of orders received.

China

The Chinese market experienced a very good level of growth. China remains by far the most important market worldwide. Schindler grew faster than the market and has expanded its network of local branches by around 40% over the last two years. These measures have resulted in a very good level of orders received. For example, Schindler won a number of major projects, including a contract for the installation and maintenance of 26 Schindler 7000 high-rise elevators, 6 Schindler 5400 AP elevators, and 14 Schindler 9300 AE escalators for the multifunctional building Hon Kwok City Commercial Center in HuaQiang CDB. In Macau, Schindler will supply 91 elevators and 28 escalators for the Studio City project, which consists of a casino, a hotel, and numerous shopping areas.

In addition, Schindler has started to develop distribution channels for the Schindler 3600 product line. This product was developed in China to meet the specific needs of the affordable-housing segment.

Work has commenced on the construction of the new Schindler Campus in the Jiading district of Shanghai. Covering an area of 315 000 square meters, the new campus will house an elevator and escalator factory, a research center with a 200-meter test tower, and Schindler's regional headquarters.

Asia, Australia, Africa

Revenue:
CHF 2 041 million

Headcount at year-end:
13 174

Number of countries:
30

Number of production sites:
4

India

The Indian market experienced good growth, providing Schindler with a good level of orders received. The start of sales of the latest elevator product – the Schindler 3100 – proved very successful and will have a positive impact on revenue in the second half of 2013.

Following the opening of the new research and development center in Pune, to the southeast of Mumbai, in 2011, Schindler began constructing an elevator factory as well as an escalator factory during the reporting year. A 71-meter test tower will also be built on the campus, which covers an area of 160 000 square meters.

Southeast Asia and Australia

The positive market developments in Southeast Asia continued during the reporting year, while the construction sectors in Australia and New Zealand slowly recovered from the recession. Schindler recorded a healthy level of orders received in these markets.

These orders include a contract to supply 105 elevators for the new harbor district in Sydney, Australia, known as Barangaroo South. The elevators have been assigned the energy efficiency class “A” and feature Schindler’s PORT transit management system, which optimizes the flow of passengers within buildings. The representative 70-story commercial building Thamrin Nine, as well as the 47-story MSIG in Jakarta, Indonesia, will be equipped with a total of 52 elevators and 36 escalators. The flow of passengers will be managed using PORT technology.

Middle East and Africa

The Saudi Arabian market continued to grow and is the largest market in the Middle East. Schindler was able to increase its level of orders received across the entire region.

In Cairo, 65 elevators, 2 escalators, and 8 moving walks will be installed in the new Egyptian Museum.

Outlook

Schindler expects the Asia/Pacific region to achieve further growth, albeit at a slightly lower rate than in the past. The recovery in North America and the growth in Latin America are likely to continue. Schindler expects the operating environment in Europe to be difficult – especially in Southern and Eastern Europe.

Schindler will focus on its expansion in the strategic growth markets of Asia and South America as well as on improving competitiveness and productivity. The introduction of new elevator lines will be another area of focus. These measures will enable Schindler to further expand its market position globally.

Important orders

Elevators & Escalators

Europe

Austria	Headline, hotel and office building, Innsbruck	9 Schindler 5500 elevators
	Eugenpark, commercial building, Innsbruck	3 elevators, including 2 Schindler 5500 and 1 Schindler 3300
	Stadtgalerien, shopping mall, Schwaz	12 elevators, including 2 Schindler 5500, 1 Schindler 5400, 2 Schindler 5300, 3 Schindler 2600 and 4 Schindler 2400; as well as 10 Schindler 9300 AE escalators and 2 Schindler 9500 moving walks
Azerbaijan	Haydar Aliyev International Airport, Baku	32 elevators, including 25 Schindler 5400 EU, 4 Schindler 5300 and 3 Schindler 2400; as well as 32 Schindler 9300 escalators
Croatia	Mall of Split, shopping mall, Split	14 Schindler 5400 elevators, 28 Schindler 9300 escalators and 4 Schindler 9500 moving walks
	Sigma Centar, building S2 and S3, residential buildings, Zagreb	7 Schindler 5300 elevators
	Colosseum, extension, shopping mall, Slavonski Brod	1 Schindler 2400 elevator and 4 Schindler 9300 escalators
Czech Republic	Nová Karolína, shopping mall, Ostrava	22 elevators, including 16 Schindler 5400, 4 Schindler 5300 and 2 Schindler 2600; as well as 32 Schindler 9300 AE escalators and 2 Schindler 9500 moving walks; maintenance contract for 22 elevators, 32 escalators and 2 moving walks
	Florentinum, office building, Prague	25 elevators, including 24 Schindler 5500 and 1 Schindler 2600; as well as 2 Schindler 9300 AE escalators
France	Centre hospitalier de Belfort-Montbéliard, hospital, Trévenans	26 elevators, including 23 Schindler 5500
	Centre hospitalier de Chambéry, hospital, Chambéry	23 elevators, including 10 Schindler 5300, 6 Schindler 2500 and 5 Schindler 2400
Germany	Munich Airport, satellite building at Terminal 2 and underground personal transport system (PTS), Munich	50 elevators, 56 Schindler 9300 AE escalators and 20 Schindler 9500 moving walks
	Leipziger Platz No. 12, shopping mall, hotel and residential building, Berlin	40 elevators, including 30 Schindler 5500 and 7 Schindler 2600
	Bikini Berlin, shopping mall and office building, Berlin	19 elevators, including 9 Schindler 5500; as well as 6 Schindler 9300 escalators
	Shopping Center Hofgarten, Solingen	22 elevators, including 3 Schindler 5500, 7 Schindler 2400 and 4 Schindler 2600; as well as 13 Schindler 9300 AE escalators and 2 Schindler 9500 moving walks
Hungary	Szentpéteri Kapu Hospital, Miskolc	13 Schindler 2600 elevators
	Elisabeth Hospital, Sátoraljaújhely	7 elevators, including 1 Schindler 5400, 2 Schindler 3300, 2 Schindler 3100 and 2 Schindler 2200
	Spar, supermarket, Budapest	4 Schindler 5400 elevators
	Science Building, university office building, Pécs	5 elevators, including 3 Schindler 5400 and 2 Schindler 3300
	Audi, factory buildings, Győr	6 elevators, including 2 Schindler 5400, 1 Schindler 5300, 1 Schindler 3300 and 2 Schindler 2600
Iceland	Hotel Hilton Nordica, Reykjavík	Modernization of 4 elevators
	Sætún 10 Advania, office building, Reykjavík	1 Schindler 5300 elevator

For selected orders featuring PORT technology: see pages 50 and 51

Europe

Italy	2 cruise ships for Royal Caribbean International, Project Sunshine	58 elevators, 6 dumbwaiters and 6 platforms
	Laurentino, shopping mall, Rome	21 elevators, including 1 Schindler 5400, 15 Schindler 5300, 2 Schindler 2500 and 3 Schindler 2400; as well as 21 Schindler 9300 AE escalators and 21 Schindler 9500 AE moving walks
	Milan metro line M5 – 11 different stations, Milan	37 elevators, including 33 Schindler 5400 and 4 Schindler 2400
	Campus Bio-Medico, hospital and university, Rome	Modernization of 9 elevators, including 8 Schindler 5400, and 1 platform
	Benetton, boutique, Rome	Modernization of 5 elevators and 4 Schindler 9300 AE escalators
Kosovo	Airport Pristina	11 Schindler 5400 elevators and 12 Schindler 9300 AE escalators
Lithuania	Antakalnio terasos, residential building, Vilnius	8 Schindler 3300 elevators
	Senukai, office building, Kaunas	5 Schindler 5400 elevators
Norway	Statoil, office building, Oslo	8 elevators, including 6 Schindler 5400 with Miconic 10, and 2 Schindler 2400
Poland	Zintegrowane Centrum Komunikacyjne, commercial building, Poznań	18 elevators, including 1 Schindler 5400, 2 Schindler 3300, 12 Schindler 2600 and 3 Schindler 2400; as well as 22 Schindler 9300 escalators and 2 Schindler 9500 moving walks
	Galeria Amber, shopping mall, Kalisz	9 elevators, including 4 Schindler 5400, 2 Schindler 3300 and 3 Schindler 2400; as well as 16 Schindler 9300 AE escalators and 2 Schindler 9500 moving walks
	Galeria Rzeszów, shopping mall and hotel, Rzeszów	16 elevators, including 13 Schindler 5400, 2 Schindler 5300 and 1 Schindler 2400; as well as 26 Schindler 9300 escalators
	Amber Park, residential buildings, Kraków	9 Schindler 3300 elevators
	DoubleTree by Hilton, hotel and office building, Łódź	9 Schindler 5400 elevators
Portugal	Olissippo Saldanha Hotel, Lisbon	4 elevators, including 3 Schindler 5300
	Unidade de Saúde Azeitão, residential building and hospital, Azeitão	10 elevators, including 2 Schindler 5400 and 4 Schindler 5300
	Edifício Rua Ivens 31, residential buildings, Lisbon	4 Schindler 3300 elevators and 1 platform
	Cascais, shopping mall, Lisbon	Modernization of 2 panorama elevators
Romania	Promenada, shopping mall, Bucharest	14 elevators, including 5 Schindler 5400, 7 Schindler 2600 and 2 Schindler 2400
Russia	Sadovie kvartaly, residential buildings, Moscow	44 elevators, including 39 Schindler 5400
	Dom na izluchene Nevy, residential buildings, Saint Petersburg	32 Schindler 3300 elevators
	TRC Aquarelle, shopping mall and entertainment center, Volgograd	10 elevators, including 8 Schindler 5400 and 2 Schindler 2600; as well as 9 Schindler 9300 AE escalators
	Hotel Sheraton, Rostov-on-Don	10 Schindler 5400 elevators

For selected orders featuring PORT technology: see pages 50 and 51

Europe

Serbia	SRPC Voždovac, Einkaufszentrum, Belgrade	19 elevators, including 4 Schindler 6300, 4 Schindler 5400, 9 Schindler 5300, 1 Schindler 2600; as well as 22 Schindler 9300 AE escalators and 4 Schindler 9500 moving walks
	Crowne Plaza Hotel, Belgrade	Modernization of 9 elevators, including 2 Schindler 6300, 6 Schindler 5500 and 1 Schindler 5300
Slovakia	Solar, residential building, Bratislava	7 Schindler 3300 elevators
Slovenia	Dvorec Jelen, residential building, Kranj	5 Schindler 5300 elevators
	Krka Sinteza, industrial complex, Krško	3 Schindler 2600 elevators
Spain	C&A, various cities	Maintenance contract for 41 elevators and 79 escalators
	Travessera de Gràcia, office building, Barcelona	Modernization of 5 elevators with Lobby Vision
	Cajasol Tower, office and commercial buildings, Seville	32 elevators, including 13 Schindler 7000 and 12 Schindler 5400; as well as 2 Schindler 9300 AE escalators
	El Corte Inglés, shopping mall, Córdoba	Maintenance contract for 7 elevators, 20 escalators and 8 moving walks
	Álava hospital, extension, Vitoria	3 Schindler 5400 elevators, 1 Schindler 5300 elevator and 18 Schindler 9300 AE escalators
	AC hotels, various cities	Maintenance contract for 53 elevators
Sweden	Hunden, shopping mall, hotel, office, commercial and residential buildings, Luleå	12 elevators, including 6 Schindler 5400, 1 Schindler 5300, 2 Schindler 3300 and 3 Schindler 2400; as well as 4 Schindler 9300 escalators
	Skanska, Gyllene Ratten, residential building, Stockholm	13 Schindler 3300 elevators
Switzerland	Roche, office and commercial buildings, phase 2, Basel	Modernization of 14 elevators
	HUG, university hospital, Geneva	10 Schindler 5500 elevators and 6 Schindler 9300 escalators
	Superblock, office building, Winterthur	20 elevators, including 18 Schindler 5500 and 1 Schindler 3300
Turkey	Vialand, shopping mall and commercial building, Istanbul	12 elevators, including 1 Schindler 5500, 6 Schindler 5400, 1 Schindler 3300 AP and 4 Schindler 2400; as well as 38 Schindler 9300 AE escalators and 12 Schindler 9500 moving walks
	Kadiköy-Kartal line, subway system, various stations, Istanbul	Maintenance contract for 59 elevators and 229 escalators
	Kartal, courthouse, Istanbul	Maintenance contract for 99 elevators and 48 Schindler 9300 AE escalators
United Kingdom	The Francis Crick Institute, medical research institute, London	23 elevators, including 13 Schindler 5400 and 7 Schindler 2400
	Bevis Marks, commercial building, London	7 elevators, including 5 Schindler 5500 and 1 Schindler 2400

For selected orders featuring PORT technology: see pages 50 and 51

Centro Ovale, shopping mall; Chiasso, Switzerland



Statoil, office building; Oslo, Norway



Terminal 2 satellite building; Munich airport, Germany





Museo Nazionale dell'Automobile, museum; Turin, Italy



Gran Plaza 2, shopping mall; Majadahonda, Spain

TaunusTurm, office building; Frankfurt, Germany



Roche administrative center; Rotkreuz, Switzerland



Mall of Split, shopping mall; Split, Croatia

North, Central, and South America

California	New San Francisco 49ers stadium, Santa Clara	25 elevators, including 5 Schindler 330A and 18 Schindler 400A; as well as 38 Schindler 9300 AE escalators
	Bay Area Rapid Transit (BART), extensions Berryessa, Warm Springs, Oakland Airport Connector Stations, Fremont	2 elevators, including 1 Schindler 330A and 1 Schindler 400A; as well as 4 Schindler 9300 AE escalators and 17 Schindler 9700 escalators
Illinois	North Park Drive, residential building, Chicago	14 elevators, including 9 Schindler 400A, 1 Schindler 500A and 4 Schindler 7000
	111 West Wacker, residential building, Chicago	10 elevators, including 3 Schindler 400A and 7 Schindler 7000
Indiana	Simon Property Group, shopping malls, different cities	Maintenance contract for 531 elevators and 483 escalators
Michigan	VA Medical Center, hospital, Detroit	Maintenance contract for 21 elevators
Mississippi	University of Mississippi, Oxford	Maintenance contract for 94 elevators
Nevada	Las Vegas Convention Center	Maintenance contract for 23 elevators and 20 escalators
New Jersey	Hudson-Bergen Light Rail, various stations	Maintenance contract for 18 elevators
New York	7 Line Subway extension, site P, New York City Subway	7 Schindler 9700 escalators
	East Side Access project, Grand Central Terminal, New York	11 Schindler 9300 AE escalators
	Starrett-Lehigh Building, office building, New York	Maintenance contract for 16 elevators
Pennsylvania	Bon Ton, shopping malls, different cities	Maintenance contract for 153 elevators and 169 escalators
Texas	Shell Woodcreek Complex, office buildings, Houston	19 Schindler 400A elevators
	Minute Maid Park, stadium, Houston	Maintenance contract for 17 elevators and 12 escalators
Washington	Parklawn, office building, Washington	18 Schindler 400A elevators and modernization of 4 elevators
Wisconsin	Froedtert Hospital, Milwaukee	Maintenance contract for 86 elevators

For selected orders featuring PORT technology: see pages 50 and 51

North, Central, and South America

Canada	Billy Bishop Toronto City Airport, pedestrian tunnel, Toronto	8 Schindler 400A elevators, 6 Schindler 9300 escalators and 4 Schindler 9500 moving walks
	17th Pan American Games, Parapan Athletes' Village, Toronto	22 Schindler 400A elevators
Argentina	Torre Renoir 2, residential tower, Buenos Aires	8 Schindler 7000 elevators
Brazil	Eco Sapucaí, office building, Rio de Janeiro	46 elevators, including 24 Schindler 7000 with Miconic 10, 10 Schindler 5500, 8 Schindler 5300 and 3 Schindler 3300
	Torre Matarazzo e Shopping Cidade São Paulo, office building and shopping mall, São Paulo	22 elevators, including 8 Schindler 7000 with Miconic 10, 11 Schindler 5500 and 3 Schindler 3300; as well as 20 Schindler 9300 AE escalators
	Theobaldo de Nigris (SENAI), commercial building, São Paulo	Modernization of 6 Schindler 7000 elevators, including 4 with Miconic 10
	Morro Vermelho e Camargo Corrêa, commercial buildings, Brasília	Modernization of 8 Schindler 300L elevators with Miconic 10 and Schindler ID
	Edifício Barão de Ladário, Navy building, Rio de Janeiro	Modernization of 6 Schindler 300L elevators, including 4 with Miconic 10
	Chile Plaza Egaña, shopping mall, Santiago	20 elevators, including 16 Schindler 5400 AP and 4 Schindler 2500; as well as 54 Schindler 9300 AE escalators and 4 Schindler 9500 moving walks
	Apoquindo 2929, office building, Santiago	5 Schindler 7000 elevators with Miconic 10
Colombia	Edificio Los Militares, office building, Santiago	10 Schindler 5400 elevators with Miconic 10
	Capital Towers, 2 hotel towers and 1 office tower, Bogota	17 Schindler 5400 elevators, including 4 with Miconic 10
	Centro Empresarial Arrecife, 1 hotel tower and 2 office towers, Bogota	16 elevators with Miconic 10, including 15 Schindler 5400 and 1 Schindler 3300
	Banco GNB Sudameris, office building, Bogota	8 Schindler 5400 elevators, including 4 with Miconic 10
	Mexico CEVASEP I and II, prisons, Mexico City	14 Schindler 5400 elevators
	Secrets Hotel, Los Cabos, Baja California	10 elevators, including 1 Schindler 5400 and 9 Schindler 3300

For selected orders featuring PORT technology: see pages 50 and 51

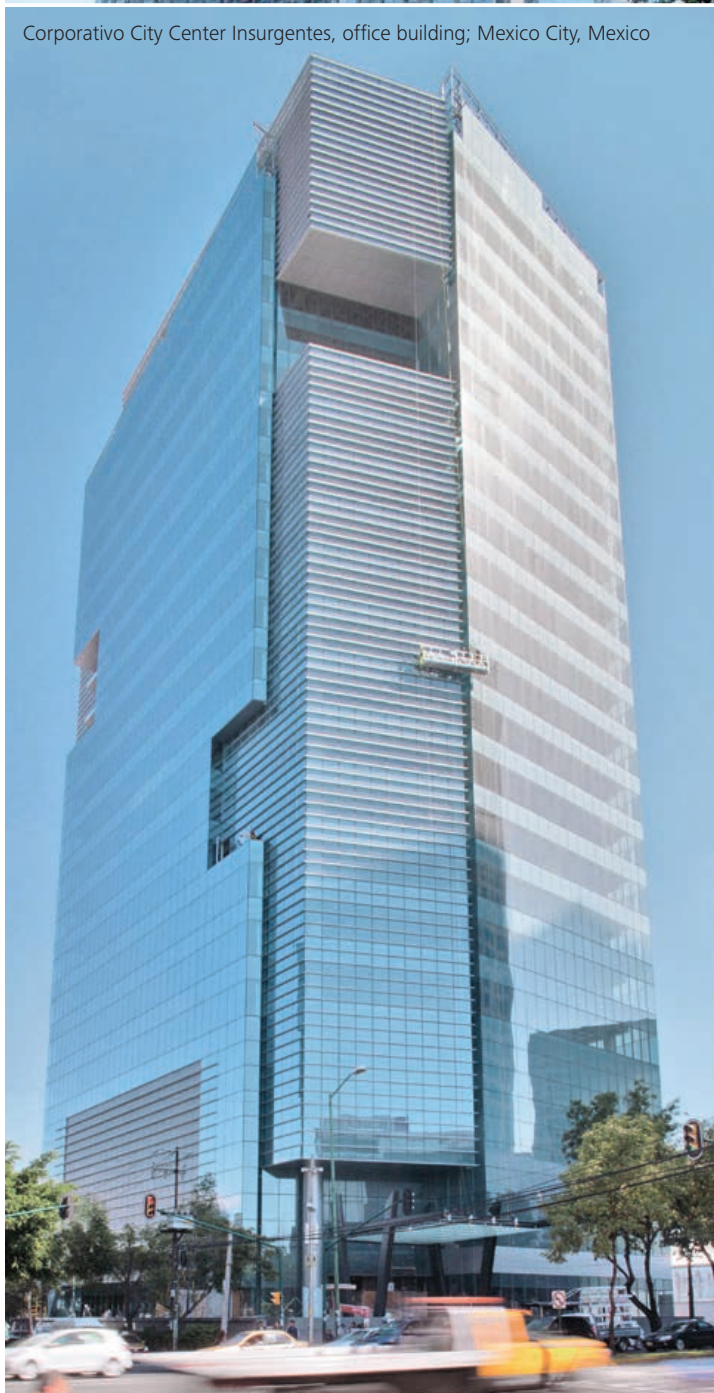
El Golf 200, office building; Santiago, Chile



Centro Empresarial Arrecife, hotel, office and commercial buildings; Bogota, Columbia



Corporativo City Center Insurgentes, office building; Mexico City, Mexico



Capital Bank Plaza, office building; Raleigh, USA



EZ Towers, office buildings; São Paulo, Brazil



Marlins Park, baseball stadium; Miami, USA



Asia, Australia, and Africa

China	Lok Wo Sha, phase 2 & 3, residential buildings, Hong Kong	37 elevators, including 36 Schindler 7000 and 1 Schindler 5400
	Hong Kong Science Park, phase 3, office buildings, Hong Kong	24 elevators, including 17 Schindler 7000; as well as 10 Schindler 9300 AE escalators
	Tanner Hill project, senior housing development, Hong Kong	25 elevators, including 3 Schindler 7000, 10 Schindler 5500 and 6 Schindler 3400
	Residential developments at Lung Tin Tsuen, Yuen Long, Hong Kong	36 Schindler 5500 elevators and 2 Schindler 9300 escalators
	Choi Yuen Estate, residential buildings, Hong Kong	Modernization of 30 elevators
	Harbour Centre, office building, Hong Kong	Modernization of 14 elevators
	Macao Studio City, hotel, shopping mall, Macau	91 elevators, including 31 Schindler 7000 and 44 Schindler 5500; as well as 28 Schindler 9300 AE escalators
	One Oasis, lot 6, residential building, Macau	24 elevators, including 18 Schindler 7000 and 6 Schindler 5500
	Hon Kwok City Commercial Centre, hotel, office, commercial and residential buildings, Huaqiang CBD	33 elevators, including 26 Schindler 7000, 6 Schindler 5400 AP; as well as 14 Schindler 9300 AE escalators
	Oriental Financial Center, office building, Shanghai	25 elevators, including 22 Schindler 7000 and 3 Schindler 5400 MRL; as well as 4 Schindler 9300 AE escalators
	Chongqing Rail Transit, line 3 extension, various stations, Chongqing	37 Schindler 5400 AP elevators and 80 Schindler 9300 AE escalators
	Jiangbeizui, Finance City 3, office and commercial buildings, Chongqing	50 elevators, including 37 Schindler 7000, 6 Schindler 5400 AP and 1 Schindler 5500; as well as 16 Schindler 9300 AE moving walks
	Yuxing International Commercial Centre, shopping mall, hotel, office and commercial buildings, Shanghai	79 elevators, including 37 Schindler 7000 and 36 Schindler 5400 AP; as well as 62 Schindler 9300 AE escalators
	Huatai Securities Plaza, office and commercial building, Nanjing	42 elevators, including 27 Schindler 7000 and 15 Schindler 5400 AP
	Art Park, residential buildings, Kunming	172 elevators, including 2 Schindler 5400 AP and 170 Schindler 3300 AP
	Tianjin Yujiapu Financial District, plot 03-15, office and commercial buildings, Tianjin	33 elevators, including 26 Schindler 7000 and 7 Schindler 5400 AP
	Dennis David City, shopping mall, hotel and residential buildings, Zhengzhou	9 Schindler 7000 elevators, 98 Schindler 9300 AE escalators and 10 Schindler 9500 moving walks
	Poly International Plaza, commercial and residential building, Changsha	55 elevators, including 45 Schindler 7000 and 10 Schindler 5400 AP
	NanShan Commercial & Cultural Center, hotel, office and commercial building, Shenzhen	45 elevators, including 35 Schindler 7000 and 6 Schindler 5400 AP; as well as 6 Schindler 9300 AE escalators
	Chengji Center, phase IX, residential buildings, Jinan	143 Schindler 9300 AE escalators
India	World Towers, residential towers, Mumbai	25 elevators, including 18 Schindler 7000 and 7 Schindler 5400 AP
	Omkar Residential Buildings (Bhoiwada, Malad SRA, Prakashwadi, Worli), Mumbai	81 Schindler 3300 AP elevators
	The Palm Drive, residential buildings, Gurgaon	45 elevators, including 15 Schindler 5400 AP and 30 Schindler 3300 AP
	Hiranandani Palace Gardens, residential buildings, Panvel	12 Schindler 5500 elevators
	Gardenia Glory, residential buildings, Noida	40 Schindler 3300 IN elevators
	Prateek Wisteria, residential buildings, Noida	40 Schindler 3300 IN elevators

For selected orders featuring PORT technology: see pages 50 and 51

Asia, Australia, and Africa

Indonesia	Green Bay Mall, shopping mall, Jakarta	72 Schindler 9300 AE escalators and 4 Schindler 9500 moving walks
	Big Mall Samarinda, shopping mall, Samarinda	2 Schindler 5400 elevators, 38 Schindler 9300 AE escalators and 4 Schindler 9500 moving walks
	Metropolitan Grand Mall, shopping mall, Bekasi	8 elevators, including 4 Schindler 5300 and 4 Schindler 5400; as well as 28 Schindler 9300 AE escalators and 4 Schindler 9500 moving walks
	The Windsor Puri Indah, office building, Jakarta	15 elevators, including 14 Schindler 7000 and 1 Schindler 3300
Korea	Jamsil Lotte World 2, shopping malls, Seoul	75 Schindler 9300 AE escalators
	E-Mart, shopping mall, Uijeongbu	4 freight elevators and 28 Schindler 9500 AE moving walks
	NHN Pangyo, office building, Pangyo	13 elevators, including 8 Schindler 7000, 3 Schindler 5400 MRL and 2 Schindler 5400; as well as 2 Schindler 9300 AE escalators
	Lotte Cheongju outlet, shopping mall, Cheongju	12 Schindler 9300 AE escalators and 12 Schindler 9500 AE moving walks
Malaysia	Quill Retail Malls, shopping mall, Kuala Lumpur	14 elevators, including 8 Schindler 7000 and 3 Schindler 5400; as well as 55 Schindler 9300 AE escalators and 6 Schindler 9500 moving walks
	Ampang Line, public transport system, various stations, Kuala Lumpur	17 Schindler 5400 elevators and 34 Schindler 9300 AE escalators
	Kelana Jaya Line, public transport system, various stations, Kuala Lumpur	21 Schindler 5400 elevators and 42 Schindler 9300 AE escalators
	Andaman Bangi, residential buildings, Petaling Jaya	86 Schindler 5300 elevators
	GA Boulevard, commercial buildings, Selangor	39 Schindler 5300 elevators
	CBD Perdana 3, shopping mall and office building, Petaling Jaya	12 elevators, including 9 Schindler 5400 and 3 Schindler 5500; as well as 12 Schindler 9300 AE escalators
Philippines	Cyberscape Alpha & Cyberscape Beta, residential buildings, Ortigas	22 elevators, including 16 Schindler 7000 and 6 Schindler 5400
	Oceanaire, residential building, Pasay City	18 Schindler 3300 elevators
Singapore	Singapore Polytechnic, institutional buildings	40 elevators, including 37 Schindler 5400 and 1 Schindler 5500; as well as 2 Schindler 9300 AE escalators
	Big Box, shopping mall	13 elevators, including 7 Schindler 5600; as well as 8 Schindler 9300 AE escalators and 10 Schindler 9500 moving walks
	The Palms @ Sixth Avenue, residential buildings	32 Schindler 3300 elevators
	Synergy, shopping mall	3 elevators, including 2 Schindler 5400; as well as 26 Schindler 9300 AE escalators and 4 Schindler 9500 moving walks
	Suntec City Centre, shopping mall	Modernization of 2 elevators and 26 escalators
	Yale-NUS College, institutional buildings	23 elevators, including 22 Schindler 5500
Taiwan	Chi Yi Shin Kuang Villa, residential buildings, Taichung	46 Schindler 3300 elevators
	Hwa Ku Hwa Cheng Villa, residential buildings, Taipei	41 Schindler 3300 elevators
	IKEA, shopping mall, Taichung	14 elevators, including 6 Schindler 5400, 1 Schindler 5300 and 5 Schindler 2600; as well as 6 Schindler 9300 AE escalators and 5 Schindler 9500 moving walks

For selected orders featuring PORT technology: see pages 50 and 51

Asia, Australia, and Africa

Thailand	I-condo at Sukhumvit 105, Ngamwongwan, Sukhaphiban 2, residential buildings, Bangkok	25 Schindler 3300 elevators
	Sena Fest, shopping mall and commercial buildings, Bangkok	4 Schindler 5400 MRL elevators and 16 Schindler 9300 AE escalators
	Bobae Tower Rangsit, shopping mall, Bangkok	Modernization of 5 elevators and 30 Schindler 9300 AE escalators
Vietnam	Royal City, phase 2B, shopping mall, Hanoi	59 Schindler 9300 AE escalators
Australia	New Children's Hospital, Perth	21 Schindler 7000 elevators
	567 Collins Street, office building, Melbourne	13 elevators, including 6 Schindler 5500 and 7 Schindler 7000; as well as 2 Schindler 9300 AE escalators
	568 Collins Street, residential tower, Melbourne	7 elevators, including 3 Schindler 7000 and 4 Schindler 5500
New Zealand	Middlemore Hospital, Auckland	8 elevators, including 2 Schindler 5400, 2 Schindler 2500 and 4 Schindler 2600
	North Shore Hospital, Elective Surgery, Auckland	3 Schindler 2500 elevators
	Reserve Bank of New Zealand, Wellington	Modernization of 6 elevators
Egypt	Grand Egyptian Museum, Cairo	65 elevators, including 47 Schindler 5400, 2 Schindler 2600 and 3 Schindler 2400; as well as 2 Schindler 9300 AE escalators and 8 Schindler 9500 moving walks
	City Light, shopping mall, office, commercial and residential buildings, Alexandria	45 elevators, including 3 Schindler 5400, 2 Schindler 5300, 5 Schindler 3400 and 34 Schindler 3300; as well as 29 Schindler 9300 AE escalators and 4 Schindler 9500 moving walks
	Park Avenue, phase 1, commercial buildings, Cairo	18 elevators, including 5 Schindler 5400 AP and 13 Schindler 3300 AP; as well as 22 Schindler 9300 AE escalators
	Ministry of Telecommunication, main building no. 3, Cairo	16 Schindler 5400 elevators
	Hilton King's Ranch Resort, hotel, Alexandria	16 elevators, including 4 Schindler 5400, 11 Schindler 5300 and 1 Schindler 2400
Qatar	North Gate Mall, shopping mall and office buildings, Doha	58 elevators, including 36 Schindler 5400 AP, 4 Schindler 3300 AP and 18 Schindler 2400 EU; as well as 44 Schindler 9300 AE escalators and 2 Schindler 9500 AE moving walks
	West Side Car Park, Doha	14 Schindler 5400 AP elevators, 30 Schindler 9300 AE escalators and 2 Schindler 9500 AE moving walks
	IKEA, shopping mall, Doha	12 Schindler 2600 EU elevators and 7 Schindler 9300 AE escalators
Saudi Arabia	Wahat Makkah, residential development, Holy City of Makkah	106 Schindler 3300 AP elevators
United Arab Emirates	Dubai International Airport, Concourse 4	45 elevators with Lobby Vision, 43 Schindler 9300 AE escalators and 6 Schindler 9500 moving walks
	Al Hilal Bank, Abu Dhabi	15 elevators, including 14 Schindler 7000; as well as 2 Schindler 9300 AE escalators
	Al Jalila Children's Specialty Hospital, Dubai	25 elevators, including 19 Schindler 5400 EU and 2 Schindler 2400 EU; as well as 2 Schindler 9300 AE escalators
	Bloom Central (Marriott Hotel & Executive Apartments), Abu Dhabi	18 elevators, including 10 Schindler 7000 and 8 Schindler 5400 AP; as well as 10 Schindler 9300 AE escalators
	Bawabat Al Sharq, phase 2, residential buildings, Abu Dhabi	26 Schindler 3300 AP elevators
	Ghayathi Hospital, Abu Dhabi	14 Schindler 5400 EU elevators

For selected orders featuring PORT technology: see pages 50 and 51

Tadawul Tower, Saudi Arabian stock exchange; Riyadh, Saudi Arabia



Jiangbeizui Finance City 3, office and commercial building; Chongqing, China



Huatai Securities Plaza, office and commercial buildings; Nanjing, China



Lodha World One, residential building; Mumbai, India



Barangaroo South, office buildings; Sydney, Australia



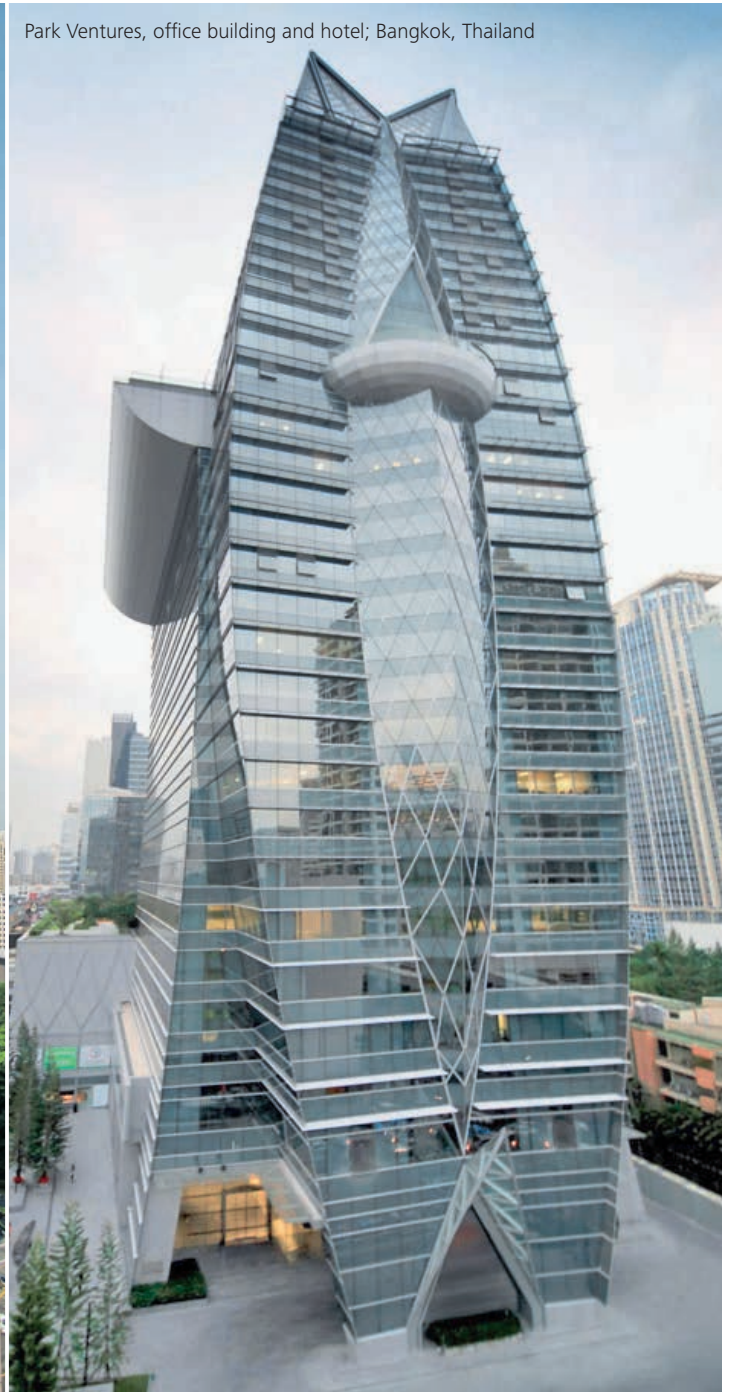
City Light, shopping mall and office, commercial and residential buildings; Alexandria, Egypt



Zuellig Building, office building; Makati, Philippines



Park Ventures, office building and hotel; Bangkok, Thailand



Alexander Forbes, office building; Johannesburg, South Africa



PORT technology

Groundbreaking new technology to manage the flow of passengers

Schindler launched the world's very first hall call destination system, Miconic 10, in 1990. This unique product was followed in 2000 by Schindler ID – a second-generation traffic management system that was used in the market thousands of times. A decisive factor behind this breakthrough was the product's new destination-dispatch algorithm combined with a state-of-the-art access control system.

In 2009, Schindler launched its PORT technology, which centers on a Personal Occupant Requirement Terminal (PORT) – a universal communication system that is interconnected throughout the building. This communication platform makes it possible to calculate the optimal route to any destination in the building while ensuring a high level of security: residents, visitors and delivery agents are identified and their authorization is checked at the entrance to the building using a preprogrammed access card. This individual identification process also enables the hall call destination system to calculate the swiftest route from any point in the building to the door of the individual's apartment or office. All passengers are automatically directed to the elevator with the shortest waiting time.

PORT technology offers a highly customized level of service that also takes account of the needs of people with restricted mobility, while saving energy and optimizing the flow of traffic within the building.

PORT is an intelligent, interactive interface between the passenger and a highly sophisticated computer system that can accept commands issued via a touch screen. PORT speaks to and identifies passengers, as well as helping them to navigate their way through the building.

PORT technology is revolutionizing the transportation and security philosophy of buildings and is opening up previously inconceivable architectural opportunities.

With this new system, Schindler is once again positioning itself as a leader in the field of innovation.



Selected orders featuring PORT technology

Australia	Barangaroo South, office buildings, Sydney	105 elevators with PORT technology, including 78 Schindler 7000 and 27 Schindler 5500
	Victorian Comprehensive Cancer Centre, hospital, Melbourne	22 elevators with PORT technology, including 14 Schindler 7000 and 8 Schindler 5500
	500 Bourke Street, office building, Melbourne	Modernization of 16 Schindler 7000 elevators with PORT technology
Brazil	EZ Towers, office buildings, São Paulo	43 elevators, including 32 Schindler 7000, of which 30 with PORT technology, as well as 9 Schindler 5500 and 2 Schindler 3300
China	Gezhou Dam Tower, hotel and office buildings, Beijing	28 elevators, including 12 Schindler 7000, of which 10 with PORT technology, and 16 Schindler 5400 AP; as well as 6 Schindler 9300 AE escalators
	Tongwei Plaza, office building, Chengdu	19 elevators, including 15 Schindler 7000, of which 12 with PORT technology, and 4 Schindler 5400 AP
	Bravo International Plaza, office building, Guangzhou	20 elevators, including 16 Schindler 7000, of which 14 with PORT technology, and 4 Schindler 5400 AP
France	Courcellor 1, office building, Levallois-Perret	Modernization of 12 elevators, including 6 Schindler 7000 with PORT technology, 1 Schindler 7000, 4 Schindler 5500 and 1 platform; as well as 1 Schindler 9300 AE escalator
Germany	TaunusTurm, office building, Frankfurt	19 elevators, including 14 Schindler 7000, of which 10 with PORT technology; as well as 2 Schindler 9300 escalators
Indonesia	Thamrin Nine, Tower 1, office building, Jakarta	32 Schindler 7000 elevators, including 12 with PORT technology; as well as 34 Schindler 9300 AE escalators
	Chase Tower, office building, Jakarta	20 elevators, including 18 Schindler 7000 with PORT technology, and 2 Schindler 5400 MRL; as well as 2 Schindler 9300 AE
Mexico	BBVA Bancomer Tower and Operating Center, office buildings, Mexico City	69 elevators, including 48 Schindler 7000 with PORT technology
	Punta Reforma, office, building, Mexico City	17 elevators, including 9 Schindler 7000 with PORT technology; as well as 2 Schindler 9300 AE escalators
	Torre Latino, office building, Mexico City	20 elevators, including 13 Schindler 7000 with PORT technology
	Insurgentes 838, office building, Mexico City	8 Schindler 5400 elevators with PORT technology
	Torre Sofia 9, office building, Monterrey	9 elevators, including 7 Schindler 7000 with PORT technology
Portugal	Galp Energia, office building, Lisbon	Modernization of 4 elevators with PORT technology
Qatar	Qatar Twin Towers, hotel and office buildings, Doha	32 elevators with Lobby Vision and PORT technology, including 18 Schindler 7000, 3 Schindler 5400 EU and 5 Schindler 2400 EU

Selected orders featuring PORT technology

Saudi Arabia	Tadawul Tower, Saudi Arabian stock exchange, Riyadh	26 elevators, of which 23 with PORT technology, including 19 Schindler 7000; as well as 8 Schindler 9300 AE escalators
Slovenia	BTC City, office building, Ljubljana	Modernization of 4 elevators with PORT technology
Switzerland	CHUV, university hospital, Lausanne	Modernization of 13 elevators with PORT technology
Thailand	AIA Capital Market Centre, commercial building, Bangkok	21 elevators, including 17 Schindler 7000 with PORT technology, 2 Schindler 5400 and 2 Schindler 2600; as well as 4 Schindler 9300 AE escalators
	Lumpini Tower, commercial building, Bangkok	Modernization of 12 elevators with PORT technology
Turkey	Kozyatagi is Merkezi-Partas, office building, Istanbul	Modernization of 3 Schindler 5400 elevators with PORT technology
United Kingdom	Sea Containers House, hotel and commercial building, London	26 elevators, of which 6 with PORT technology, including 18 Schindler 5500 and 2 Schindler 2400
	Camden Civic Centre, municipal offices, London	10 elevators, of which 6 with PORT technology, including 9 Schindler 5500 and 1 Schindler 2400
	One St Peter's Square, commercial building, Manchester	10 Schindler 5500 elevators, including 8 with PORT technology
Saudi Arabia	Tadawul Tower, Saudi Arabian stock exchange, Riyadh	26 elevators, of which 23 with PORT technology, including 19 Schindler 7000; as well as 8 Schindler 9300 AE escalators
United States of America	One California Plaza, office building, Los Angeles	Modernization of 28 elevators, including 21 with PORT technology; as well as maintenance contract for 28 elevators and 2 escalators
	MacArthur Court, office buildings, Orange County	Modernization of 15 elevators with PORT technology
	444 North Michigan, office building, Chicago	Modernization of 12 elevators with PORT technology
	432 Park Avenue, residential building, New York	12 elevators, including 7 Schindler 7000, of which 5 with PORT technology, as well as 1 Schindler 500A and 2 Schindler 400A
	56 Leonard Street, residential building, New York	9 elevators, including 7 Schindler 7000, of which 6 with PORT technology
	520 Madison Avenue, commercial building, New York	Modernization of 21 elevators with PORT technology
	Tower at PNC Plaza, office building, Pittsburgh	16 elevators, of which 12 with PORT technology, including 14 Schindler 7000 and 2 Schindler 400A
	PPG Place, office and commercial buildings, Pittsburgh	Modernization of 44 elevators, including 21 with PORT technology
	Madison Center, office building, Seattle	20 elevators with PORT technology, including 17 Schindler 7000; and 3 Schindler 400A; as well as 2 Schindler 9300 AE escalators
Vietnam	Lotte Center Hanoi, package A, office and residential building, Hanoi	30 Schindler 7000 elevators, including 14 elevators with PORT technology

Corporate Citizenship

Wide-ranging corporate commitments

1	2	3
4	5	6
7	8	9
	0	

Corporate Citizenship

Each day, Schindler elevators and escalators across all continents transport one billion people, as well as a range of goods. The company's long-term business success depends to a significant extent on its ability to meet the need for safe, comfortable, and efficient mobility solutions in a market-oriented and profitable manner. The more successfully Schindler can achieve this, the greater are the benefits for its customers, employees, shareholders, and other key stakeholders. Schindler's corporate citizenship activities illustrate how the company assumes its role within society and fulfills its responsibilities towards various stakeholders and the environment.

A dedicated corporate citizenship website

Schindler reported on its environmental performance in the field of product ecology for the first time in its Annual Report 2000. It went one step further in 2005 by extending its reporting to include data on operational ecology, as well as details of the corporate principles and values that guide it in its business activities. Explanations about the ways in which it assumes its social responsibility complete this information.

To avoid any unnecessary impact on the environment through the use of paper and transportation, Schindler decided to publish this detailed and regularly updated information exclusively on a specially designed website: www.schindler.com/corporatecitizenship.

The following topics are examined in detail on the site:

Environment

Elevators and escalators are designed to have an average service life of 30 years. From a product ecology perspective, the main environmental impact occurs during the operation of the elevators due to their long service life – and not as a result of the actual manufacturing of the products. The primary objective when developing new elevators and escalators is therefore to improve their energy and material efficiency in comparison with the models that are being replaced.

Operational ecology performance indicators reveal that almost 60% of the company's environmental impact is attributable to the fleet of over 17 000 service vehicles in use globally. Particular attention is therefore being paid to reducing fuel consumption by optimizing scheduled journeys, and by selecting more environmentally friendly models when purchasing new vehicles.

Safety

The safety of over 45 000 employees, as well as of one billion passengers who use Schindler products each day, is the core element of our corporate responsibility. Consequently, our quality and safety standards are not restricted to our products: they apply to the entire company. A comprehensive internal and external risk and safety management system was therefore established at an early stage, since Schindler does not wish to – and cannot – make any compromises in the field of safety.

Employees

Schindler believes that highly motivated employees are a prerequisite to fulfill customer needs and thus guarantee business success. The company therefore aims to be the employer of choice in its industry. A number of different measures have been developed to attract and retain the best employees and to further develop their skills, including the provision of a healthy and safe workplace, annual training and development opportunities, and efforts to support the political, cultural, or charitable commitments of staff.

Values and social responsibility

Schindler's vision is "Leadership through Customer Service". The Schindler name is thus synonymous with customer service and uncompromising integrity.

In 1997, Schindler became the first company in the European elevator industry to introduce a Code of Conduct, which requires all its managers and employees worldwide to act in an ethical manner and in accordance with applicable legislation. The implementation of, and compliance with, the Code of Conduct is monitored by dedicated Compliance Officers, who have a direct reporting line to the Audit Committee appointed by the Chairman of the Board of Directors.

Schindler subsequently signed the Partnering Against Corruption Initiative (PACI) established by the World Economic Forum (WEF), which is aimed at preventing all forms of corruption and bribery worldwide.

Energy-efficient products

Innovative technologies for environmentally friendly buildings

Around half of the world's population today lives in urban agglomerations. According to estimates by the UN, this figure is likely to increase to around 70% by 2050. More recent studies indicate that these urban centers are today already responsible for between 60% and 80% of total energy consumption and generate around 75% of the global CO₂ output. Measures to promote efficient energy use in buildings – such as through “greener” elevators – are therefore growing in importance.

Significant improvement in energy efficiency across the entire product range

The energy required to operate an elevator can account for up to 80% of its environmental impact over its entire life cycle.

To improve energy efficiency, priority is today assigned to the use of materials that have a lower environmental impact and can be disposed of in an ecologically sound manner. The development of much lighter components has resulted in further energy savings.

Schindler's hall call destination systems optimize travel within buildings and thus lead to a reduction in energy consumption per passenger. The third generation – the revolutionary PORT transit management system – now interconnects the entire building and provides architects with new possibilities in terms of traffic management and security planning.

In addition, modern elevator drives with energy recovery systems feed unused energy back into the building's electricity network. This results in a reduction in waste heat, thus also significantly reducing elevator cooling requirements. Schindler has combined this efficient solution with intelligent controls which, for example, place elevators on standby mode and turn off the lights and ventilators when they are not in use.

As a result, the energy efficiency of the Schindler 3300 product line increased by up to 42% compared to the previous model. In the case of the Schindler 3100, it was possible to improve its environmental performance over its entire life cycle by 50% compared to earlier elevators.

The energy efficiency of escalators is also continuously being improved. With ECOLINE power management, clients can define whether the escalator should run at full speed during peak times and automatically slow down or even stop when there are no passengers. Additional innovations relating to escalator drives and the switch to LED for all escalator lighting have enabled total energy consumption to be reduced by an impressive 36%.

Sustainability throughout the life cycle of the product

For more than ten years, Schindler has been pursuing an approach to product management that takes account of environmental aspects and has been analyzing the environmental footprint of the products it installs. During this period, it has succeeded in achieving the energy efficiency class "A" under the VDI 4707 standard – i.e. the greenest rating – for all new series of Schindler elevators. This is why Schindler products are frequently installed in environmentally friendly buildings that are seeking LEED certifications,¹ such as in Deutsche Bank's head office in Frankfurt, the Hearst Tower in New York and Kalpataru Square in Mumbai.

¹ LEED (Leadership in Energy and Environmental Design) is a globally accepted sustainability certification issued by the US Green Building Council that takes account of the entire lifecycle of the building and its components.

Schindler Award

Access for all

Barrier-free mobility for all members of society

The Schindler Award, which was launched by the Schindler Group in 2003, is a competition in which architecture students throughout Europe are invited to submit design concepts based on the central theme "Access for all."

The aim of the competition is to raise awareness among young architects of the need for barrier-free architecture and mobility in urban areas by encouraging them to think beyond form, light and materials and to focus on the needs of all the people who will one day use the structures and spaces they design. The objective is to make targeted improvements to the accessibility of all types of buildings – in other words, to provide enhanced mobility for all people, irrespective of their age, state of health, or physical capabilities.

Several universities have now incorporated the Schindler Award into their curriculums.

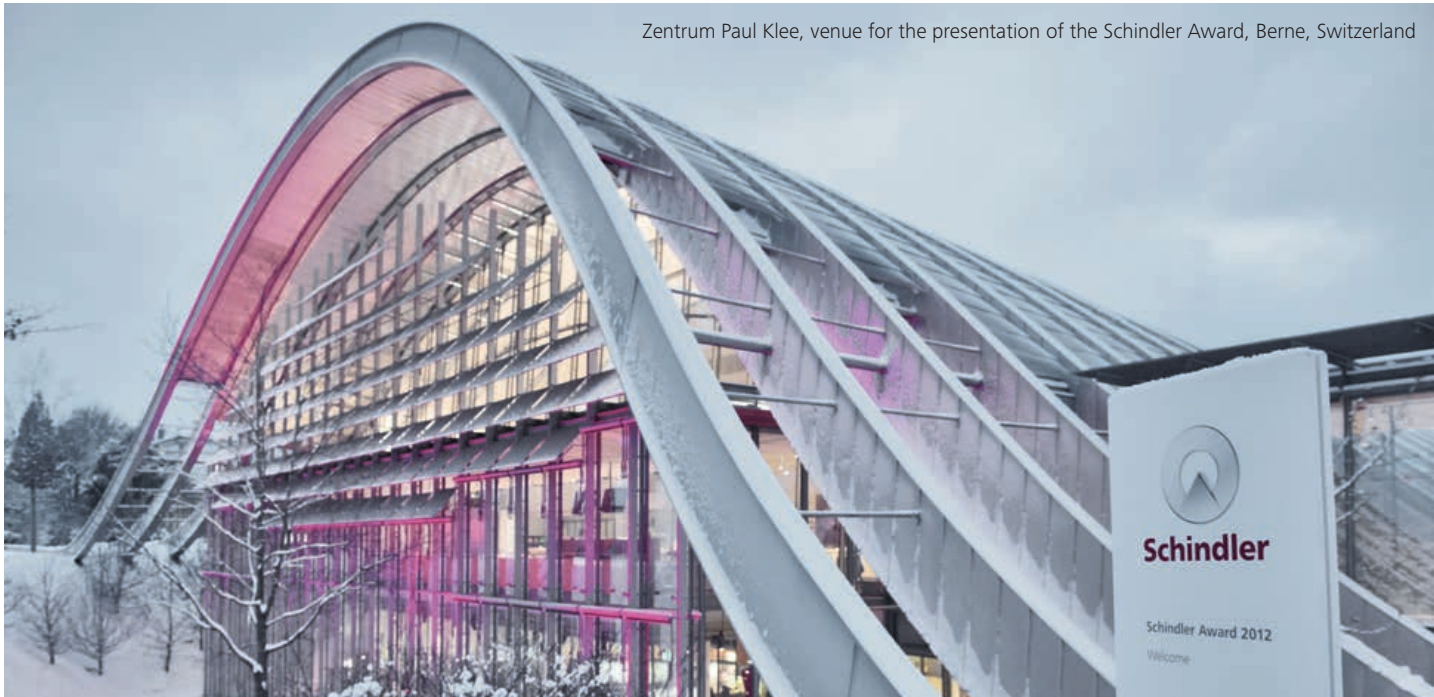
Schindler Award 2012 – Berne

The young architects who entered the 5th Schindler Award competition focused on a project to revive the "Schützenmatt" area of the Swiss capital, Berne. This is a somewhat neglected section of the old town, which is otherwise extremely well preserved.

The competition task was to improve the public space and put it to better use while, at the same time, incorporating the various cultural and fringe groups that have settled in this area, rather than marginalizing them. In the competition, a particular emphasis was placed on improving the accessibility of this public space for all people, including those with disabilities – a criterion that is often overlooked.

In total, 113 projects were submitted by more than 1 000 students from across Europe. The 14-member jury – consisting of architects, specialists, and members of organizations representing people with disabilities – selected ten projects, which were presented at an award ceremony in Berne on December 7, 2012.

Further information on the Schindler Award is available at:
www.schindleraward.com.



Zentrum Paul Klee, venue for the presentation of the Schindler Award, Berne, Switzerland

From left: Kees Christiaanse, Chairman of the jury, with three representatives of the Sint Lucas University, school prize winners, Ghent, Belgium; Jürgen Tinggren, CEO of the Schindler Group; and Mireille Jatón, who hosted the event



Bertrand Piccard, guest speaker, founder of Solar Impulse



Student prize winners (from left): Christopher Ruhri, Thomas Buser and Stefan Gant from the TU Berlin, Germany

Solar Impulse

The Solar Impulse project – taking action today to address the challenges of tomorrow

The need for mobility is increasing, while energy resources are becoming scarcer and more expensive. Technology will have a significant part to play in solving this problem. Schindler and Solar Impulse share a common goal: to develop cutting-edge technologies that are capable of breaking through supposed technological limits to show an entirely new way forward. The power to innovate is derived from a willingness to embrace new approaches that go beyond mere linear advances. The Solar Impulse project is not simply aimed at using less fossil fuel – its goal is to dispense with it entirely. Solar Impulse thus sends out a strong message about the potential of ground-breaking innovations. We share this pioneering spirit at Schindler – today and in the future.

Crossing Frontiers Mission 2012

Solar Impulse is a pioneering initiative: the aircraft, which has the wingspan of an Airbus but is around 100 times lighter, will attempt to circle the globe in 2015 – travelling day and night without fuel and with sunlight as its only source of energy. In 2012, Solar Impulse embarked on the first-ever solar-powered intercontinental flight. The eight-leg journey to Morocco, which began on May 24, 2012, covered a total distance of around 6 000 kilometers. The flying time was over 131 hours. One of the most testing parts of the mission was the flight to Ouarzazate (Morocco) – a region with turbulent conditions and strong winds that also present challenges for the civil aviation industry. The Solar Impulse team had to deliver an exceptional performance in both technological and logistical terms in order to master these difficult meteorological conditions. Solar Impulse broke a number of world records and also entered aviation history after landing successfully in Payerne (Switzerland) on July 24, 2012. The experience and insights gained during the mission confirmed the reliability of the flight technology and the efficiency of this form of energy consumption – bringing the team one step closer to its next goal of circling the globe in 2015.

Inspiring cooperation to develop clean technologies

Schindler engineers are part of an interdisciplinary team of researchers and technical experts from leading technology firms in different industries and countries who are participating in an intensive exchange of knowledge about composite materials and their structures as part of the Solar Impulse project. The specialists' work is focused on tubular designs, new honeycomb structures with an extremely high torsional strength, and sophisticated solar technology. The resulting insights will be applied to Schindler's own future technological developments.

Further information on Solar Impulse is available at:
<http://www.schindler.com/com/internet/en/about-schindler/supported-initiatives/solar-impulse.html> and <http://www.solarimpulse.com>



1 2 3
4 **5** 6
7 8 9
0

Overview of financial results

Summary financial statements Group

1 2 3
4 **5** 6
7 8 9
0

Overview of
financial results

Consolidated income statement

In CHF million	2012	2011 ¹	2010	2009 ²	2009	2008
Revenue	8 258	7 854	8 187	8 281	12 691	14 027
Operating profit (EBIT)	990	793	950	934	974	889
Financial result	-22	-15	-17	-44	-64	-12
Income from associates	15	-1	5	-6	-6	1
Profit before taxes	983	777	938	884	904	878
Income taxes	253	211	259	248	251	244
Profit from continuing operations	730	566	679	636		
Profit of the disposal group ALSO	-	35	32	17		
Net profit	730	601	711	653	653	634

¹ Retrospective adjustment due to early adoption of IAS 19 – Employee Benefits (revised) as of January 1, 2012

² Adjusted retrospectively in the 2010 financial statements due to the separate reporting of the disposal group ALSO

Balance sheet December 31

In CHF million	2012	2011 ¹	2010	2009	2008 ²
Cash and cash equivalents	2 178	2 403	2 310	1 919	1 254
Other current assets	2 992	2 695	3 092	3 184	3 702
Total current assets	5 170	5 098	5 402	5 103	4 956
Property, plant, and equipment	522	483	456	501	492
Intangible assets	804	842	768	834	780
Other non-current assets	1 326	1 146	804	642	583
Total non-current assets	2 652	2 471	2 028	1 977	1 855
Total assets	7 822	7 569	7 430	7 080	6 811
Financial debts	133	169	145	174	526
Other current liabilities	3 195	3 176	3 526	3 292	3 200
Total current liabilities	3 328	3 345	3 671	3 466	3 726
Financial debts	621	619	132	245	257
Other non-current liabilities	1 060	954	808	848	792
Total non-current liabilities	1 681	1 573	940	1 093	1 049
Total liabilities	5 009	4 918	4 611	4 559	4 775
Equity	2 813	2 651	2 819	2 521	2 036
Total liabilities and equity	7 822	7 569	7 430	7 080	6 811

¹ Retrospective adjustment due to early adoption of IAS 19 – Employee Benefits (revised) as of January 1, 2012

² Adjusted retrospectively in the 2009 financial statements due to new rules governing the interpretation of IFRIC 14

Cash flow statement

In CHF million	2012	2011	2010	2009	2008
Cash flow from operating activities	782	690	1 114	1 052	1 062
Cash flow from investing activities	-532	-464	-361	215	-525
Cash flow from financing activities	-459	-102	-339	-624	-264
Exchange differences	-16	-41	-13	22	-45
Change in cash and cash equivalents	-225	83	401	665	228

Key figures Group

Overview of
financial results

Group

In CHF million	2012	2011 ¹	2010	2009 ²	2009	2008
Orders received – Elevators & Escalators	8 967	8 249	8 778	8 418	8 418	9 259
Δ %	8.7	–6.0	4.3	–9.1	–9.1	2.6
Δ % in local currencies	8.5	4.8	7.7	–5.6	–5.6	9.1
Revenue	8 258	7 854	8 187	8 281	12 691 ³	14 027 ³
Δ %	5.1	–4.1	–1.1	–5.5	–9.5	1.4
Δ % in local currencies	5.0	6.9	2.4	–1.8	–5.9	6.5
Operating profit (EBIT) – Elevators & Escalators	1 029	831 ⁴	980	962	962	895
in %	12.5	10.6 ⁴	12.0	11.6	11.6	10.2
Operating profit (EBIT) – Group	990	793	950	934	974	889
in %	12.0	10.1	11.6	11.3	7.7	6.3
Net profit	730	601 ⁵	711	653	653	634
Cash flow from operating activities	782	690	1 114	1 052	1 052	1 062
Investments in fixed assets	132	124	147	103	103	120
Total equity	2 813	2 651	2 819	2 521	2 521	2 036 ⁶
Equity ratio in %	36.0	35.0	37.9	35.6	35.6	29.9
Order backlog	7 083	6 438	6 075	6 200	6 341	6 396
Δ % in local currencies	12.4	8.3	7.8	–3.2	–2.6	7.1
Research & Development	115	113	109	109	109	100
Headcount at year-end	45 246	44 387	43 010	41 962	43 437	45 063

¹ Retrospective adjustment due to early adoption of IAS 19 – Employee Benefits (revised) as of January 1, 2012

² Retrospective adjustment in the financial statements 2010 resulting from separate reporting of the disposal group ALSO

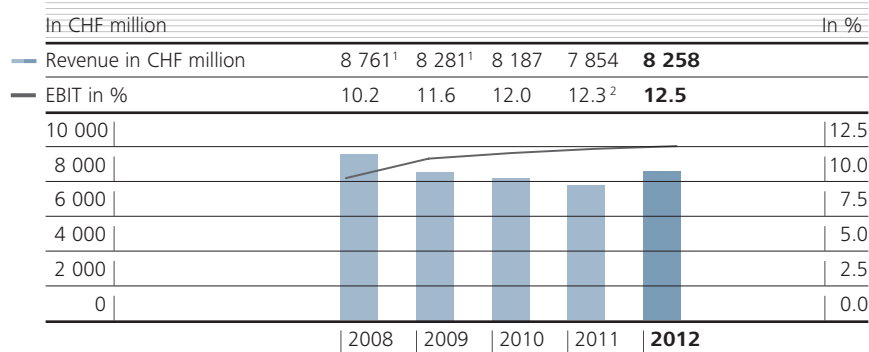
³ Including revenue from ALSO

⁴ Before LEAP restructuring costs: CHF 966 million, in %: 12.3

⁵ Before LEAP restructuring costs: CHF 699 million

⁶ Adjusted retrospectively in the 2009 financial statements due to new rules governing the interpretation of IFRIC 14

Revenue / EBIT margin Elevators & Escalators



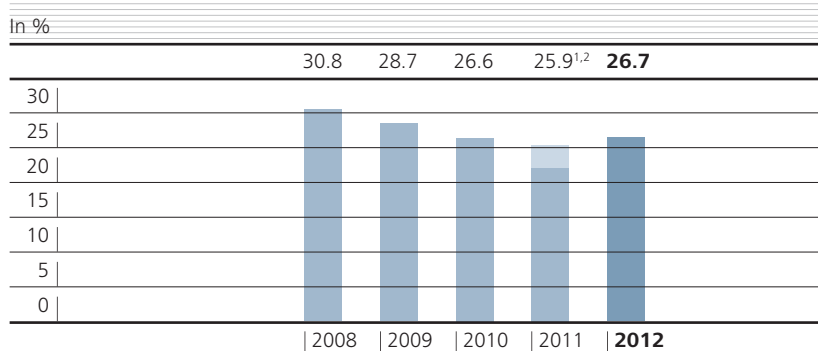
¹ Only revenue from Elevators & Escalators, excluding ALSO

² After LEAP restructuring costs: 10.6%

Revenue Elevators & Escalators by market

	2012		2011		2010		2009		2008	
	In CHF million	In %	In CHF million	In %	In CHF million	In %	In CHF million	In %	In CHF million	In %
Europe	3 817	46	3 902	50	4 250	52	4 498	54	4 752	54
North, Central, and South America	2 400	29	2 233	28	2 352	29	2 406	29	2 617	30
Asia, Australia, Africa	2 041	25	1 719	22	1 585	19	1 377	17	1 392	16
Total	8 258	100	7 854	100	8 187	100	8 281	100	8 761	100

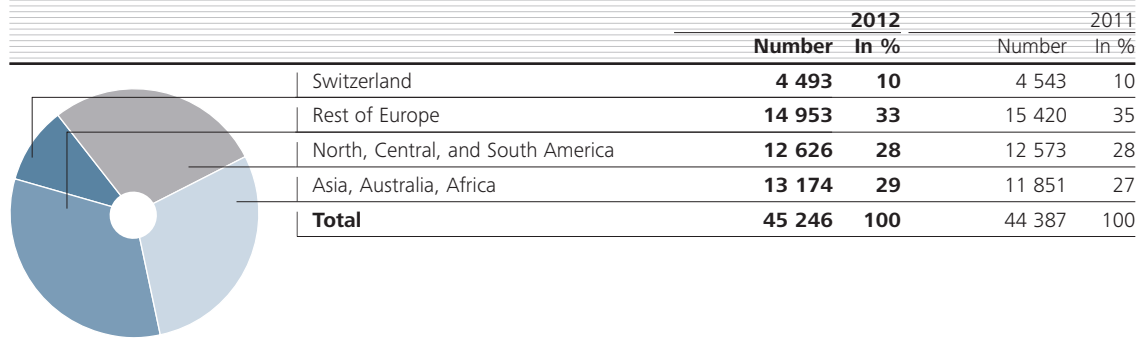
Return on equity



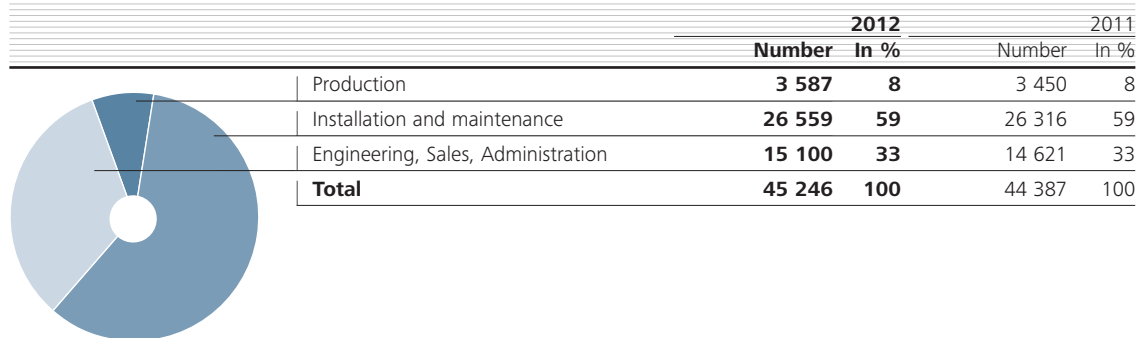
¹ Retrospective adjustment due to early adoption of IAS 19 – Employee Benefits (revised) as of January 1, 2012

² After LEAP restructuring costs: 22.3%

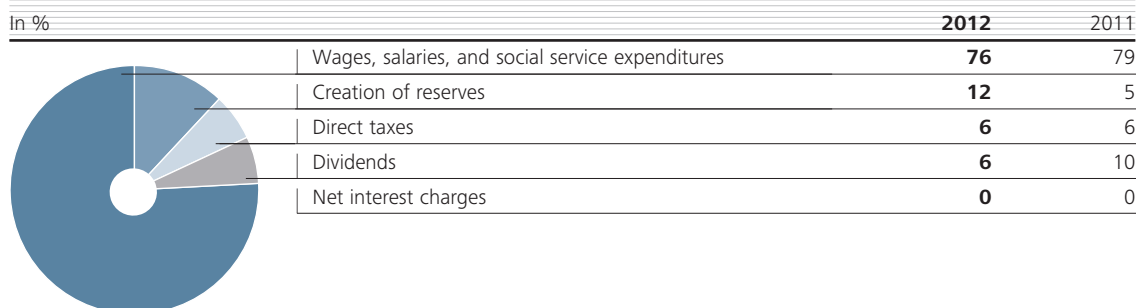
Headcount by market



Headcount by business area



Allocation of the Group's net value added¹



¹ The Group's total value added is the increase in value achieved by the whole Group within a certain period of time.
The net value added is calculated by subtracting the value of goods and services drawn on by other companies, as well as depreciations, from overall Group income.
The distribution of the Group's net value added shows how employees, the governments, the company itself, the shareholders, and other providers of finance participate in this economically relevant amount.

Summary financial statements Schindler Holding Ltd.

1 2 3
4 **5** 6
7 8 9
0

Overview of
financial results

Income statement

In CHF million	2012	2011	2010	2009	2008
Income from Group companies	590	683	766	553	520
Other revenue	39	60	10	26	44
Total revenue	629	743	776	579	564
Write-down, value adjustment, and change to provisions	36	27	73	54	82
Other expenses	42	45	33	34	54
Total expenses	78	72	106	88	136
Net profit for the year	551	671	670	491	428

Balance sheet December 31

In CHF million	2012	2011	2010	2009	2008
Cash and cash equivalents	1 626	1 657	1 291	932	793
Other current assets	635	702	192	203	426
Investments in Group companies	1 863	1 576	1 600	1 600	1 600
Other non-current assets	8	37	37	4	4
Total assets	4 132	3 972	3 120	2 739	2 823
Bonds	600	600	–	–	300
Other liabilities	484	439	503	553	528
Total liabilities	1 084	1 039	503	553	828
Share capital and participation capital	12	12	12	12	12
Other equity	3 036	2 921	2 605	2 174	1 983
Total equity	3 048	2 933	2 617	2 186	1 995
Total liabilities and equity	4 132	3 972	3 120	2 739	2 823

Dividend payment

In CHF million	2012 ¹	2011	2010 ²	2009	2008
Registered shares	157	140	211	141	141
Participation certificates	103	92	144	97	97
Total dividend payment	260	232	355	238	238

¹ Proposal by the Board of Directors

² Total ordinary and additional dividend

Dividend policy

The dividend policy approved and communicated by the Board of Directors is earnings-related and provides for a payout ratio of 35% to 45% of the consolidated net profit (excluding non-controlling interests).

Key figures registered share/ participation certificate

Registered share

In CHF	2012	2011	2010	2009	2008
Number of registered shares outstanding	71 440 056	71 776 700	71 776 700	71 776 700	72 451 200
thereof in treasury stock	1 138 281	1 388 971	1 327 102	1 271 425	2 002 896
Nominal value	0.10	0.10	0.10	0.10	0.10
Price high	130.50	114.50	118.00	79.40	87.10
Price low	104.10	79.25	76.60	45.80	42.00
Year-end rate	129.80	109.10	111.90	78.35	47.05
P/E ratio December 31	21.9	22.8 ¹	19.9	15.1	9.3

¹ Retrospective adjustment due to early adoption of IAS 19 – Employee Benefits (revised) as of January 1, 2012

Participation certificate

In CHF	2012	2011	2010	2009	2008
Number of certificates outstanding	46 894 800	48 609 400	48 609 400	48 609 400	49 256 900
thereof in treasury stock	1 555 803	2 543 219	404 831	120 826	964 458
Nominal value	0.10	0.10	0.10	0.10	0.10
Price high	132.90	113.70	118.40	80.60	87.90
Price low	102.60	78.10	76.05	47.10	41.30
Year-end rate	132.00	109.40	110.60	79.65	48.10
P/E ratio December 31	22.3	22.9 ¹	19.7	15.3	9.5

¹ Retrospective adjustment due to early adoption of IAS 19 – Employee Benefits (revised) as of January 1, 2012

Information per registered share and participation certificate

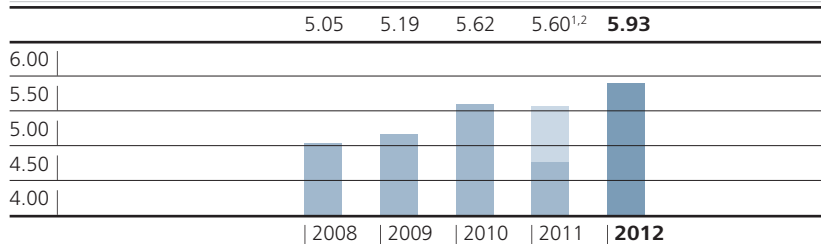
In CHF	2012	2011	2010	2009	2008
Net profit	5.93	4.78 ¹	5.62	5.19	5.05
Cash flow from operating activities	6.61	5.73	9.25	8.74	8.73
Equity at year-end	24.04	22.50 ¹	22.88	20.27	16.21
Gross dividend – ordinary	2.20²	2.00	2.00	2.00	2.00
Gross dividend – additional			1.00		
Pay-out ratio (in %)	37.1	41.8 ¹	53.3	38.5	39.6
Market capitalization (in CHF million)	15 463	13 149	13 408	9 495	5 778

¹ Retrospective adjustment due to early adoption of IAS 19 – Employee Benefits (revised) as of January 1, 2012

² Proposal by the Board of Directors

Net profit per registered share and participation certificate

In CHF



¹ Retrospective adjustment due to early adoption of IAS 19 – Employee Benefits (revised) as of January 1, 2012

² After LEAP restructuring costs: CHF 4.78

Both the registered shares and the participation certificates are traded on the SIX Swiss Exchange. Holders of participation certificates have the same rights as holders of registered shares with the exception of attendance at the Annual General Meeting and voting rights.

Ticker and security number

	Registered share	Participation certificate
Bloomberg	SCHN	SCHP
Reuters	SCHN.S	SCHP.S
Valor	002463821	002463819
ISIN	CH0024638212	CH0024638196

Significant shareholders

At the end of 2012, registered shares of Schindler Holding Ltd. were held by 4 619 shareholders (previous year: 4 622).

On the same date, the Schindler and Bonnard families, together with parties related to these families, held within the scope of a shareholders' agreement 50 077 828 registered shares (previous year: 50 073 638) of Schindler Holding Ltd., corresponding to 70.1% (previous year: 69.8%) of the voting rights of the share capital entered in the Commercial Register.

1 2 3
4 5 **6**
7 8 9
0

Financial calendar

Financial calendar

1 2 3
4 5 **6**
7 8 9
0

Financial calendar

	2013	2014
Annual results media conference	February 19	February 14
Ordinary General Meeting Schindler Holding Ltd.	March 26	March 17
First trading date ex-dividend	March 28 ¹	
Date of Schindler Holding Ltd. dividend payment	April 4 ¹	
Publication of selected key figures as of March 31	April 19	April
Publication of Interim Report as of June 30	August 13	August
Publication of selected key figures as of September 30	October 22	October

¹ Subject to approval of a dividend payment by the General Meeting of Schindler Holding Ltd.

Important addresses

For further information about our company, our products, and our services, please contact one of the following addresses:

Schindler

Schindler Holding Ltd.
Seestrasse 55
6052 Hergiswil
Switzerland
Telephone +41 41 632 85 50
Fax +41 41 445 31 34

Schindler Management Ltd.
Zugerstrasse 13
6030 Ebikon
Switzerland
Telephone +41 41 445 32 32
Fax +41 41 445 31 34
email@schindler.com

www.schindler.com

Corporate Communications

Dr. Barbara Schmidhauser
Chief Communications Officer
Schindler Management Ltd.
6030 Ebikon
Switzerland
Telephone +41 41 445 30 60
Fax +41 41 445 31 44
barbara.schmidhauser@ch.schindler.com

Investor Relations

Barbara Zäch
Head Investor Relations
Schindler Management Ltd.
6030 Ebikon
Switzerland
Telephone +41 41 445 30 61
Fax +41 41 445 31 44
barbara.zaech@ch.schindler.com

Stephan Jud
Head of Treasury
Schindler Management Ltd.
6030 Ebikon
Switzerland
Telephone +41 41 445 31 19
Fax +41 41 445 45 35
stephan.jud@ch.schindler.com

Europe, Middle East, India, and Africa

Schindler Management Ltd.
Zugerstrasse 13
6030 Ebikon
Switzerland
Telephone +41 41 445 32 32
Fax +41 41 445 31 34

USA and Canada

Schindler Elevator Corporation
20 Whippany Road
PO Box 1935
Morristown, NJ 07962-1935
USA
Telephone +1 973 397 65 00
Fax +1 973 397 36 19
www.us.schindler.com

Latin America

Latin America Operations
Paseo de la Reforma 350–8° Piso
Col. Juárez
06600 México, D.F.
Mexico
Telephone +5255 5080 1400/12
Fax +5255 5207 3336

Asia/Pacific

Schindler Management
Asia/Pacific Ltd.
40 Wen Shui Road
Shanghai 2000 72
P. R. China
Telephone +86 21 5665 0991
Fax +86 21 6630 3392

Footnote to “Milestones”:

¹ Nicolas Baverez, Réveillez-vous! / Librairie Arthème Fayard / ISBN: 978-2-213-67160-4

² ^{2.1} Prof. Hans-Werner Sinn, President of the IFO Institute, Germany

^{2.11} Ist Deutschland noch zu retten? / Econ / ISBN 978-3-430-18533-2

^{2.12} Die Target-Falle. Gefahren für unser Geld und unsere Kinder / Hauser / ISBN 978-3-446-43391-5

^{2.13} Kasino-Kapitalismus. Wie es zur Finanzkrise kam, und was jetzt zu tun ist / Econ / ISBN 978-3-430-20084-4

^{2.2} Prof. Jesús Huerta de Soto: Money, Bank Credit and Economic Cycles / Mises / ISBN 978-1-933550-39-8

^{2.3} Philipp Bagus: Deep Freeze. Iceland's Economic Collapse / Mises / ISBN 978-1-933550-34-3

^{2.4} Prof. Benoît B. Mandelbrot: Fraktale und Finanzen. Märkte zwischen Risiko, Rendite und Ruin / Piper / ISBN 978-3-492-04632-9

³ Charles-Maurice de Talleyrand (2.2.1754–17.5.1838) was a renowned French statesman and diplomat during the French Revolution and the Napoleonic Wars and was also present at the Vienna Congress.

⁴ Charles Alexis de Tocqueville (29.7.1805–16.4.1859) was a French publicist, politician and historian.

The Annual Report of the Schindler Group for 2012 consists of the Group Review, and the Financial Statements and Corporate Governance Report.

The original German language version is binding. English, French, Spanish, and Chinese translations of the Group Review are available. The Financial Statements and the Corporate Governance Report are published in German and English.

**Overall responsibility,
concept, and text**

Schindler Management Ltd.
Corporate Communications
Ebikon, Switzerland

Concept and graphic design

Interbrand Zurich, Switzerland

Premedia

Management Digital Data AG
Lenzburg, Switzerland

Printing

Multicolor Print AG
Baar, Switzerland

Photography

CAM+PARTNERS,
Los Angeles, USA

Page 21:

Adriana Tripa
www.adrianatripa.com

Pages 22/23, 75:

E.T. Studhalter
Schachen, Switzerland





The eye for detail
in urban diversity.

Urban spaces have multiple layers; it is not possible to see right through them at first glance. Complexity and structure, time-tested elements and innovative features are all combined to form a compelling overall picture. Only those who take the time for a second glance in order to understand the complex interplay of these different components can gain inspiration and see new approaches. The same can be said of the work of the German artist Franz Ackermann. He has one particular thing in common with Schindler: he sees the big picture as well as the minutest detail.

"n.t. – 2011/2012"; Franz Ackermann; Berlin, Germany
www.franz-ackermann.de; studio@franz-ackermann.de



The rapid rise of China has also led to growing security and technology requirements. The headquarters of the **Bank of Guangzhou, Guangzhou**, is the best example of this. Reaching a height of 267 meters, it not only meets the highest building standards but has also set a new benchmark in terms of security. PORT technology makes a decisive contribution towards this: customized access controls and the optimal dispatch of passengers according to their target destination provide a high level of security and ensure they take the most direct route.