

Facts and figures.

Interim Report as of June 30, 2024

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Schindler

Key figures as of June 30, 2024

1st half: January to June

| In CHF million | 2024 | 2023 | Δ % | Δ % local currencies |
|---|------------------|------------------|------|----------------------|
| Order intake | 5 768 | 5 938 | -2.9 | 1.0 |
| Revenue | 5 593 | 5 722 | -2.3 | 1.4 |
| Operating profit (EBIT) | 618 | 602 | 2.7 | 6.5 |
| in % | 11.0 | 10.5 | | |
| Operating profit (EBIT), adjusted | 637 ¹ | 606 ² | 5.1 | 8.9 |
| in % | 11.4 | 10.6 | | |
| Financing and investing activities | 16 | -6 | | |
| Profit before taxes | 634 | 596 | 6.4 | |
| Income taxes | 140 | 133 | | |
| Net profit | 494 | 463 | 6.7 | |
| Earnings per share and participation certificate in CHF | 4.32 | 3.99 | 8.3 | |
| Cash flow from operating activities | 676 | 521 | 29.8 | |
| Investments in property, plant, and equipment | 48 | 42 | 14.3 | |
| | 30.06.2024 | 31.12.2023 | | |
| Order backlog | 9 109 | 8 655 | 5.2 | 1.5 |
| Number of employees | 70 406 | 70 406 | 0.0 | |

¹ Adjusted for restructuring costs (CHF 7 million), and expenses for BuildingMinds (CHF 12 million)

² Adjusted for Top Speed 23 costs (CHF 19 million), restructuring costs (CHF 7 million), real estate gain (CHF -32 million), and expenses for BuildingMinds (CHF 10 million)

2nd quarter: April to June

| In CHF million | 2024 | 2023 | Δ % | Δ % local currencies |
|---|------------------------|------------------|-------|----------------------|
| Order intake | 2 977 | 3 049 | -2.4 | -0.4 |
| Revenue | 2 920 | 2 926 | -0.2 | 1.7 |
| Operating profit (EBIT) | 326 | 320 | 1.9 | 3.8 |
| in % | 11.2 | 10.9 | | |
| Operating profit (EBIT), adjusted | 339¹ | 334 ² | 1.5 | 3.3 |
| in % | 11.6 | 11.4 | | |
| Financing and investing activities | 12 | 2 | | |
| Profit before taxes | 338 | 322 | 5.0 | |
| Income taxes | 76 | 71 | | |
| Net profit | 262 | 251 | 4.4 | |
| Earnings per share and participation certificate in CHF | 2.27 | 2.15 | 5.6 | |
| Cash flow from operating activities | 169 | 240 | -29.6 | |
| Investments in property, plant, and equipment | 27 | 23 | 17.4 | |
| | 30.06.2024 | 30.06.2023 | | |
| Order backlog | 9 109 | 9 491 | -4.0 | -2.6 |
| Number of employees | 70 406 | 69 737 | 1.0 | |

¹ Adjusted for restructuring costs (CHF 7 million), and expenses for BuildingMinds (CHF 6 million)² Adjusted for Top Speed 23 costs (CHF 10 million), restructuring costs (CHF 5 million), real estate gain (CHF -6 million), and expenses for BuildingMinds (CHF 5 million)

Delivering on commitments

In the first six months of 2024, order intake and revenue reached CHF 5 768 million and CHF 5 593 million, equivalent to a growth in local currencies of 1.0% and 1.4%, respectively. Operating profit increased to CHF 618 million, corresponding to an EBIT margin of 11.0%. The EBIT adjusted margin reached 11.4%. Net profit rose to CHF 494 million, corresponding to a net profit margin of 8.8%. Cash flow from operating activities increased by 30% to CHF 676 million.

“With continuous margin improvements over six consecutive quarters, we’ve delivered on our commitment to drive profitability,” said Silvio Napoli, Schindler Chairman and CEO. “Enhancing our competitiveness is more essential than ever in the current market environment. Accelerating organizational efficiency combined with innovative new products and digital services for our customers will make the difference.”

Order intake and order backlog

In the first half of 2024, order intake reached CHF 5 768 million (previous year: CHF 5 938 million), corresponding to a year-on-year reduction of 2.9% and a growth of 1.0% in local currencies. Foreign exchange headwinds had an impact of CHF –228 million. New Installations declined, notably in China, whilst Modernization and Service both continued to grow.

In the second quarter of 2024, order intake reached CHF 2 977 million (previous year: CHF 3 049 million), corresponding to a year-on-year reduction of 2.4% and 0.4% in local currencies.

As of June 30, 2024, order backlog was CHF 9 109 million (previous year: CHF 9 491 million), corresponding to a year-on-year decline of 4.0% and 2.6% in local currencies.

New standardized modular platform gaining traction; new US mid-rise product launched

During the first six months of the year, the new standardized modular elevator platform was introduced in selected European markets, where it already accounts for more than 70% of new elevator units ordered.

The new mid-rise product for the US was launched, leveraging the global standardized modular platform, to enhance Schindler’s product offering in the local commercial and high-end residential segments.

Revenue

In the first half of 2024, revenue reached CHF 5 593 million (previous year: CHF 5 722 million), corresponding to a year-on-year reduction of 2.3% and a growth of 1.4% in local currencies. Foreign exchange headwinds had an impact of CHF –210 million.

In local currencies, the decline in New Installations revenue was more than offset by growth in Modernization and Service. Regionally, revenue grew in local currencies in EMEA, the Americas, and in Asia-Pacific, partly offset by a decline in China.

In the second quarter of 2024, revenue reached CHF 2 920 million (previous year: CHF 2 926 million), corresponding to a year-on-year reduction of 0.2% and growth of 1.7% in local currencies.

Operating profit (EBIT)

In the first half of 2024, operating profit reached CHF 618 million (previous year: CHF 602 million), corresponding to an EBIT margin of 11.0% (previous year: 10.5% including a CHF 32 million real estate gain). The EBIT adjusted margin reached 11.4% (previous year: 10.6%), driven primarily by operational efficiencies, pricing effects, and mix change.

In the second quarter of 2024, operating profit amounted to CHF 326 million (previous year: CHF 320 million). The EBIT margin was 11.2% (previous year: 10.9%). The adjusted EBIT margin reached 11.6% (previous year: 11.4%).

Net profit

Net profit increased to CHF 494 million, against the previous year's result of CHF 463 million. The net profit margin amounted to 8.8%.

Cash flow from operating activities

In the first half of 2024, cash flow from operating activities reached CHF 676 million (previous year: CHF 521 million), corresponding to an increase of 30%, mainly driven by improved profitability and lower net working capital.

2024 guidance confirmed

For 2024, barring unexpected events, Schindler expects low single-digit revenue growth in local currencies and an EBIT reported margin of 11%, including restructuring costs of up to CHF 80 million, consistent with the previously communicated objective to drive organizational efficiency.

Consolidated interim financial statements

Consolidated income statement

| In CHF million | 2024 01.01.–30.06. | % | 2023 01.01.–30.06. | % |
|--|-----------------------|--------------|-----------------------|-------|
| Revenue | 5 593 | 100.0 | 5 722 | 100.0 |
| Cost of materials | 1 463 | 26.2 | 1 691 | 29.6 |
| Personnel expenses | 2 216 | 39.6 | 2 156 | 37.7 |
| Other operating expenses | 1 130 | 20.2 | 1 105 | 19.3 |
| Depreciation, amortization, and impairment | 166 | 3.0 | 168 | 2.9 |
| Total operating expenses | 4 975 | 89.0 | 5 120 | 89.5 |
| Operating profit | 618 | 11.0 | 602 | 10.5 |
| Financial result | 19 | 0.4 | –8 | –0.1 |
| Result from associates | –3 | –0.1 | 2 | 0.0 |
| Profit before taxes | 634 | 11.3 | 596 | 10.4 |
| Income taxes | 140 | 2.5 | 133 | 2.3 |
| Net profit | 494 | 8.8 | 463 | 8.1 |
| Net profit attributable to | | | | |
| Shareholders of Schindler Holding Ltd. | 465 | | 429 | |
| Non-controlling interests | 29 | | 34 | |
| Earnings per share in CHF | | | | |
| Basic | 4.32 | | 3.99 | |
| Diluted | 4.32 | | 3.99 | |

Consolidated statement of comprehensive income

| In CHF million | 2024 01.01.–30.06. | 2023 01.01.–30.06. |
|---|-----------------------|-----------------------|
| Net profit | 494 | 463 |
| Other comprehensive income – may be reclassified to the income statement in future | | |
| Exchange differences | 84 | –66 |
| Cash flow hedges | 3 | –1 |
| Debt instruments at fair value through OCI | – | – |
| Income taxes | –2 | – |
| Total – may be reclassified to the income statement in future | 85 | –67 |
| Other comprehensive income – not to be reclassified to the income statement in future | | |
| Equity instruments at fair value through other comprehensive income (FVOCI) | 4 | 42 |
| Remeasurements of employee benefits | –6 | –7 |
| Income taxes | – | –2 |
| Total – not to be reclassified to the income statement in future | –2 | 33 |
| Total other comprehensive income (OCI) | 83 | –34 |
| Comprehensive income | 577 | 429 |
| Comprehensive income attributable to | | |
| Shareholders of Schindler Holding Ltd. | 545 | 398 |
| Non-controlling interests | 32 | 31 |

Consolidated balance sheet

| In CHF million | 30.06.2024 | % | 31.12.2023 ¹ | % |
|--|---------------|--------------|-------------------------|--------------|
| Current assets | | | | |
| Cash and cash equivalents | 2 343 | 20.0 | 2 336 | 20.7 |
| Financial assets | 1 235 | 10.6 | 1 255 | 11.1 |
| Accounts receivable | 2 064 | 17.7 | 1 976 | 17.5 |
| Income tax receivable | 97 | 0.8 | 67 | 0.6 |
| Contract assets | 1 023 | 8.8 | 841 | 7.4 |
| Inventories | 1 216 | 10.4 | 1 251 | 11.1 |
| Prepaid expenses | 160 | 1.4 | 98 | 0.8 |
| Total current assets | 8 138 | 69.7 | 7 824 | 69.2 |
| Non-current assets | | | | |
| Property, plant, and equipment | 875 | 7.5 | 867 | 7.7 |
| Right-of-use assets | 486 | 4.2 | 460 | 4.1 |
| Intangible assets | 1 441 | 12.3 | 1 395 | 12.3 |
| Associates | 22 | 0.2 | 22 | 0.1 |
| Financial assets | 402 | 3.4 | 427 | 3.8 |
| Deferred taxes | 297 | 2.5 | 291 | 2.6 |
| Employee benefits | 22 | 0.2 | 22 | 0.2 |
| Total non-current assets | 3 545 | 30.3 | 3 484 | 30.8 |
| Total assets | 11 683 | 100.0 | 11 308 | 100.0 |
| Liabilities | | | | |
| Current liabilities | | | | |
| Accounts payable | 1 278 | 10.9 | 1 248 | 11.0 |
| Financial debts | 225 | 1.9 | 223 | 2.0 |
| Lease liabilities | 131 | 1.1 | 122 | 1.1 |
| Income tax payable | 161 | 1.4 | 155 | 1.4 |
| Contract liabilities | 2 865 | 24.5 | 2 548 | 22.5 |
| Accrued expenses | 1 058 | 9.1 | 1 076 | 9.5 |
| Provisions | 216 | 1.9 | 222 | 2.0 |
| Total current liabilities | 5 934 | 50.8 | 5 594 | 49.5 |
| Non-current liabilities | | | | |
| Financial debts | 49 | 0.4 | 48 | 0.4 |
| Lease liabilities | 341 | 2.9 | 326 | 2.9 |
| Provisions | 273 | 2.4 | 262 | 2.3 |
| Deferred taxes | 152 | 1.3 | 141 | 1.3 |
| Employee benefits | 237 | 2.0 | 229 | 2.0 |
| Total non-current liabilities | 1 052 | 9.0 | 1 006 | 8.9 |
| Total liabilities | 6 986 | 59.8 | 6 600 | 58.4 |
| Equity | | | | |
| Shareholders of Schindler Holding Ltd. | 4 598 | 39.4 | 4 604 | 40.7 |
| Non-controlling interests | 99 | 0.8 | 104 | 0.9 |
| Total equity | 4 697 | 40.2 | 4 708 | 41.6 |
| Total liabilities and equity | 11 683 | 100.0 | 11 308 | 100.0 |

¹ See note 1.2 for information on the change in presentation

Consolidated statement of changes in equity

| In CHF million | Share and participation capital | Share premium | Treasury shares | Exchange differences | Other reserves | Retained earnings | Total | Non-controlling interests | Total Group |
|-------------------------------------|---------------------------------|---------------|-----------------|----------------------|----------------|-------------------|-------|---------------------------|-------------|
| January 1, 2024 | 11 | 311 | -39 | -1 280 | -7 | 5 608 | 4 604 | 104 | 4 708 |
| Net profit | | | | | | 465 | 465 | 29 | 494 |
| Other comprehensive income (OCI) | | | | 80 | 2 | -2 | 80 | 3 | 83 |
| Comprehensive income | | | | 80 | 2 | 463 | 545 | 32 | 577 |
| Dividends | | | | | | -538 | -538 | -35 | -573 |
| Change in treasury shares | | | -7 | | | -16 | -23 | - | -23 |
| Share-based payments | | | | | | 11 | 11 | - | 11 |
| Change in non-controlling interests | | | | | | -1 | -1 | -2 | -3 |
| June 30, 2024 | 11 | 311 | -46 | -1 200 | -5 | 5 527 | 4 598 | 99 | 4 697 |
| January 1, 2023 | 11 | 311 | -54 | -1 117 | -3 | 5 183 | 4 331 | 114 | 4 445 |
| Net profit | | | | | | 429 | 429 | 34 | 463 |
| Other comprehensive income (OCI) | | | | -63 | -1 | 33 | -31 | -3 | -34 |
| Comprehensive income | | | | -63 | -1 | 462 | 398 | 31 | 429 |
| Dividends | | | | | | -430 | -430 | -47 | -477 |
| Change in treasury shares | | | 19 | | | -19 | - | - | - |
| Share-based payments | | | | | | 9 | 9 | - | 9 |
| June 30, 2023 | 11 | 311 | -35 | -1 180 | -4 | 5 205 | 4 308 | 98 | 4 406 |

Consolidated cash flow statement

| In CHF million | 2024 01.01.–30.06. | 2023 01.01.–30.06. ¹ |
|---|-----------------------|------------------------------------|
| Operating profit | 618 | 602 |
| Depreciation, amortization, and impairment | 166 | 168 |
| Other non-cash items | 101 | 66 |
| Other cash items | -109 | -116 |
| Dividends received | 17 | 7 |
| Interest received | 35 | 21 |
| Interest paid | -15 | -11 |
| Other financial result | -4 | -19 |
| Income taxes paid, net | -156 | -117 |
| Change in net working capital | 23 | -80 |
| Cash flow from operating activities | 676 | 521 |
| Additions | | |
| Property, plant, and equipment | -48 | -42 |
| Intangible assets | -1 | -3 |
| Current and non-current financial assets | -1 019 | -727 |
| Disposals | | |
| Property, plant, and equipment | 7 | 39 |
| Current and non-current financial assets | 1 079 | 1 331 |
| Business combinations | -40 | -34 |
| Cash flow from investing activities | -22 | 564 |
| Proceeds from increase in current and non-current financial debts | 15 | 3 |
| Repayments of current and non-current financial debts | -5 | -402 |
| Lease payments | -78 | -72 |
| Change in non-controlling interests | -3 | - |
| Change in treasury shares | -23 | - |
| Dividends paid to the shareholders of Schindler Holding Ltd. | -538 | -430 |
| Dividends paid to non-controlling interests | -30 | -43 |
| Cash flow from financing activities | -662 | -944 |
| Exchange differences | 15 | -37 |
| Change in cash and cash equivalents | 7 | 104 |
| Cash and cash equivalents as of January 1 | 2 336 | 2 153 |
| Cash and cash equivalents as of June 30 | 2 343 | 2 257 |

¹ See note 1.2 for information on the change in presentation

Notes to the consolidated interim financial statements

These are the consolidated interim financial statements as of June 30, 2024, of the Schindler Group ("Schindler" or "the Group"), which comprises Schindler Holding Ltd. and its subsidiaries. Schindler is one of the world's leading suppliers of elevators, escalators, and moving walks and offers mobility solutions across the entire life cycle of a unit – from planning and installation to maintenance and modernization. Schindler operates in more than 100 countries around the globe. The registered shares and participation certificates of Schindler Holding Ltd. are traded on the SIX Swiss Exchange.

The consolidated interim financial statements were approved for publication by the Board of Directors of Schindler Holding Ltd. on July 18, 2024. The consolidated interim financial statements are not audited.

1 General information

1.1 Basis of preparation

The consolidated interim financial statements as of June 30, 2024, are prepared in accordance with International Financial Reporting Standards (IFRS Accounting Standards), as issued by the IASB, and have been prepared in condensed form in accordance with IAS 34 – Interim Financial Reporting. The same accounting principles have been applied as for the consolidated financial statements 2023 and should therefore be read in conjunction with the consolidated financial statements for the year ended December 31, 2023.

Amendments to IFRS, effective as of January 1, 2024, did not have a material impact on the consolidated interim financial statements. The Group has not early adopted any standard, interpretations, or amendment that has been issued but is not yet effective.

The consolidated interim financial statements contain certain assumptions and estimates that influence the figures presented in this report. They are based on analyses and judgments that are continuously reviewed and adjusted if necessary. The actual results may differ from these assumptions and estimates. All significant assumptions and estimates remain unchanged compared to the consolidated financial statements as of December 31, 2023.

1.2 Change in presentation

The fair value of derivatives is no longer presented in the line item prepaid expenses or accrued expenses in the consolidated balance sheet. With effect from January 1, 2024, the fair value of derivatives is presented in the line item current financial assets or current financial debts, respectively. This change was made to improve the presentation of the consolidated balance sheet and did not have any material impact on the consolidated statement of comprehensive income or the consolidated cash flow statement.

The line items presented in the Group consolidated financial statements 2023 were adjusted as follows:

| In CHF million | Reported | Change in presentation | Adjusted |
|--------------------------------|----------|------------------------|--------------|
| As of January 1, 2023 | | | |
| Current financial assets | 1 287 | 20 | 1 307 |
| Prepaid expenses | 105 | –20 | 85 |
| Current financial debts | 457 | 19 | 476 |
| Accrued expenses | 1 197 | –19 | 1 178 |
| As of December 31, 2023 | | | |
| Current financial assets | 1 237 | 18 | 1 255 |
| Prepaid expenses | 116 | –18 | 98 |
| Current financial debts | 203 | 20 | 223 |
| Accrued expenses | 1 096 | –20 | 1 076 |

1.3 Scope of consolidation

The consolidated interim financial statements are based on the interim financial statements of the individual Group companies controlled directly or indirectly by Schindler Holding Ltd.

In the first half of 2024 and 2023, the Group acquired the business activities or the shares of various smaller companies that sell, install, modernize, and maintain elevators and escalators. Viewed individually, the impact of the business combinations on the Group's revenue and its operating profit for the first half of 2024 was not material.

1.4 Exchange rates

The exchange rates for the most significant foreign currencies are as follows:

| | | | 2024 | | 2023 | |
|----------|-----|-----|-------------------------|-------------------------|-----------------------------|-------------------------|
| | | | Closing rate June 30 | Average rate June 30 | Closing rate December 31 | Average rate June 30 |
| Eurozone | EUR | 1 | 0.96 | 0.96 | 0.93 | 0.99 |
| USA | USD | 1 | 0.90 | 0.89 | 0.84 | 0.91 |
| Brazil | BRL | 100 | 16.33 | 17.44 | 17.37 | 17.98 |
| China | CNY | 100 | 12.38 | 12.30 | 11.89 | 13.13 |
| India | INR | 100 | 1.08 | 1.07 | 1.01 | 1.11 |

2 Revenue

| | |
|--|---|
| Revenue from customer contracts is recognized over time for new installations and modernizations, as well as for maintenance. Revenue for repairs is recognized at a point in time. | A performance obligation typically represents the installation or modernization of elevators, escalators, or moving walks. |
| <p>New installations and modernizations</p> <p>New installations provide mobility solutions with elevators, escalators, and moving walks for all applications and needs, whereas modernizations offer solutions for existing installations. For both, control is transferred continuously to the customer from the start of the installation of the unit, as the work performed by the Group enhances an asset controlled by the customer.</p> <p>Revenue is recognized over time based on the cost-to-cost method under which the accumulated costs to date are expressed as a percentage of the expected costs. Anticipated losses are recognized as onerous contract provisions.</p> | <p>Maintenance</p> <p>Maintenance services are rendered for the full range of existing installations. Control transfers to the customer equally over the contract period based on the time elapsed. Maintenance revenue is recognized over the contract period as the service is provided, according to the agreed contractual terms and conditions.</p> <p>Repairs</p> <p>Repairs include a wide range of repair services for existing installations. For repairs, the customer benefits from the service and obtains control once the repair is completed. Revenue for repairs is recognized at the point of customer acceptance.</p> |

The Group recognized revenue from customer contracts in the respective regions in which it operates as follows:

| In CHF million | January to June 2024 | | | | January to June 2023 | | | |
|----------------------|------------------------------|---------------------------------------|-------------------------|--------------|------------------------------|---------------------------------------|-------------------------|--------------|
| | Revenue recognized over time | Revenue recognized at a point in time | Other operating revenue | Total | Revenue recognized over time | Revenue recognized at a point in time | Other operating revenue | Total |
| EMEA | 1 969 | 563 | 10 | 2 542 | 2 028 | 527 | 13 | 2 568 |
| Americas | 1 363 | 331 | 1 | 1 695 | 1 309 | 330 | – | 1 639 |
| Asia-Pacific | 1 216 | 131 | 9 | 1 356 | 1 372 | 138 | 5 | 1 515 |
| Total revenue | 4 548 | 1 025 | 20 | 5 593 | 4 709 | 995 | 18 | 5 722 |

3 Segment reporting

Internal financial reporting is submitted to the Supervisory and Strategy Committee acting as the Chief Operating Decision Maker. These financial reports form the basis for the evaluation of the segment's performance.

The same accounting policies are used for both the internal financial reporting and the consolidated interim financial statements.

The Elevators & Escalators segment is managed as one global unit and comprises an integrated business that specializes in the production and installation of elevators and escalators, as well as the modernization, maintenance, and repair of existing installations.

Finance comprises the expenses of Schindler Holding Ltd. and the business activities of BuildingMinds.

| In CHF million | January to June 2024 | | | January to June 2023 | | |
|--|------------------------|---------|--------------|------------------------|---------|-------|
| | Elevators & Escalators | Finance | Group | Elevators & Escalators | Finance | Group |
| Revenue | 5 592 | 1 | 5 593 | 5 721 | 1 | 5 722 |
| Operating profit | 649 | –31 | 618 | 628 | –26 | 602 |
| Depreciation and amortization | 166 | – | 166 | 168 | – | 168 |
| Additions to PPE and intangible assets | 49 | – | 49 | 45 | – | 45 |
| Result from associates | –3 | – | –3 | 2 | – | 2 |

| In CHF million | 30.06.2024 | | | 31.12.2023 | | |
|--------------------|------------------------|---------|---------------|------------------------|---------|--------|
| | Elevators & Escalators | Finance | Group | Elevators & Escalators | Finance | Group |
| Assets | 8 878 | 2 805 | 11 683 | 8 397 | 2 911 | 11 308 |
| thereof associates | 22 | – | 22 | 22 | – | 22 |
| Liabilities | 6 915 | 71 | 6 986 | 6 522 | 78 | 6 600 |

4 Dividends

On March 19, 2024, the Annual General Meeting of Schindler Holding Ltd. approved an ordinary dividend of CHF 4.00 and an extraordinary dividend of CHF 1.00 per registered share and participation certificate (previous year: ordinary dividend of CHF 4.00). Subsequently, dividends in the amount of CHF 538 million were paid out on March 25, 2024.

5 Financial debts

On June 5, 2023, the 5-year bond tranche 2018–2023 with a coupon of 0.25% amounting to CHF 400 million reached its maturity and was repaid.

6 Fair values of financial instruments

Financial instruments measured at fair value are assigned to one of the following three hierarchy levels according to the input data available to measure them:

Level 1: Fair values are determined by using quoted prices in active markets. The fair values of listed equity instruments and bonds are determined using level 1 fair values.

Level 2: Fair values are determined by using quoted prices in inactive markets or by using the discounted cash flow method based on observable market data. The fair values of derivatives are determined using level 2 fair values.

Level 3: Fair values are determined by using external valuations or according to the discounted cash flow method based on unobservable data. The fair values of private equity instruments are determined using level 3 fair values.

The fair values of the financial instruments measured at fair value and the hierarchy level for their measurement are as follows:

| In CHF million | 30.06.2024 | | 31.12.2023 | |
|--|------------|-------|------------|-------|
| | Fair value | Level | Fair value | Level |
| Financial assets | | | | |
| Current financial assets – other than derivatives | 51 | 1 | 50 | 1 |
| Current financial assets – derivatives | 12 | 2 | 18 | 2 |
| Non-current financial assets | 58 | 1 | 59 | 1 |
| Financial instruments at FVPL | 121 | | 127 | |
| Non-current financial assets | 4 | 1 | 4 | 1 |
| Debt instruments at FVOCI with recycling | 4 | | 4 | |
| Non-current financial assets | 219 | 1 | 224 | 1 |
| Non-current financial assets | 7 | 3 | 8 | 3 |
| Equity instruments at FVOCI without recycling | 226 | | 232 | |
| Financial liabilities | | | | |
| Current financial debts – derivatives | 17 | 2 | 20 | 2 |
| Financial instruments at FVPL | 17 | | 20 | |

The carrying amounts of financial instruments measured at amortized cost are reasonable approximations of their fair values.

As of June 30, 2024, CHF 119 million of non-current equity instruments are represented by the level 1 fair value of the investment in Hyundai Elevator Co. Ltd. (December 31, 2023: CHF 130 million). As the result of the disposal of shares in the first half of 2024, Schindler's interest decreased from 11.5% to 10.6% as of June 30, 2024. Upon the disposal, accumulated gains recognized in OCI of CHF 4 million (June 30, 2023: CHF 2 million) were transferred to retained earnings. The Group received CHF 11 million in dividend payments from this investment in the first half of 2024 (June 30, 2023: CHF 2 million), recognized in the financial result.

There were no transfers between the different hierarchy levels during the reporting period, nor in the previous year.

The reconciliation of the level 3 fair values of non-current financial assets is as follows:

| In CHF million | 2024 | 2023 |
|--------------------------------------|----------|----------|
| January 1 | 8 | 8 |
| Fair value changes recognized in OCI | -1 | -1 |
| June 30 | 7 | 7 |

7 Contingent liabilities

Contingent liabilities are described in the notes to the consolidated financial statements 2023. As of June 30, 2024, the total capital amount claimed jointly and severally from all the defendants involved in the competition law proceedings – in which Group companies are involved as defendants – is EUR 54 million. The Group companies in question consider the claims to be without merit.

Other information

Non-GAAP measures

The key figures comprise certain non-GAAP measures, which are not defined by International Financial Reporting Standards (IFRS). The definition of these non-GAAP measures is available on the Group’s website (group.schindler.com).

Financial calendar

| | |
|--|------------------|
| Publication of key figures as of September 30 | October 17, 2024 |
| Annual results media conference | February 2025 |
| Ordinary General Meeting of Schindler Holding Ltd. | March 25, 2025 |

The Group’s Interim Report 2024 is published in English and German. The German version is binding.

General information about the Group, as well as its annual reports, press releases, and the current share price, is available at: group.schindler.com.

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