

# Facts and figures.

## Interim Report as of June 30, 2025

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**Schindler**

# Key figures as of June 30, 2025

## 1st half: January to June

In CHF million	2025	2024	Δ %	Δ % local currencies
Order intake <sup>1</sup>	<b>5 886</b>	5 784	1.8	5.3
Revenue	<b>5 487</b>	5 593	-1.9	1.4
Operating profit (EBIT)	<b>675</b>	618	9.2	13.3
in %	<b>12.3</b>	11.0		
Operating profit (EBIT), adjusted	<b>705<sup>2</sup></b>	637 <sup>3</sup>	10.7	14.6
in %	<b>12.8</b>	11.4		
Financing and investing activities	<b>-3</b>	16		
Profit before taxes	<b>672</b>	634	6.0	
Income taxes	<b>141</b>	140		
Net profit	<b>531</b>	494	7.5	
Earnings per share and participation certificate in CHF	<b>4.68</b>	4.32	8.3	
Cash flow from operating activities	<b>703</b>	676	4.0	
Investments in property, plant, and equipment	<b>42</b>	48	-12.5	
	<b>30.06.2025</b>	31.12.2024		
Order backlog <sup>1</sup>	<b>8 013</b>	8 292	-3.4	3.8
Number of employees	<b>69 922</b>	69 326	0.9	

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

<sup>2</sup> Adjusted for restructuring costs (CHF 22 million), and expenses for BuildingMinds (CHF 8 million)

<sup>3</sup> Adjusted for restructuring costs (CHF 7 million), and expenses for BuildingMinds (CHF 12 million)

**2nd quarter: April to June**

In CHF million	2025	2024	Δ %	Δ % local currencies
Order intake <sup>1</sup>	<b>2 939</b>	2 996	-1.9	4.6
Revenue	<b>2 755</b>	2 920	-5.7	0.4
Operating profit (EBIT)	<b>346</b>	326	6.1	13.2
in %	<b>12.6</b>	11.2		
Operating profit (EBIT), adjusted	<b>372<sup>2</sup></b>	339 <sup>3</sup>	9.7	16.8
in %	<b>13.5</b>	11.6		
Financing and investing activities	<b>1</b>	12		
Profit before taxes	<b>347</b>	338	2.7	
Income taxes	<b>73</b>	76		
Net profit	<b>274</b>	262	4.6	
Earnings per share and participation certificate in CHF	<b>2.42</b>	2.27	6.6	
Cash flow from operating activities	<b>163</b>	169	-3.6	
Investments in property, plant, and equipment	<b>24</b>	27	-11.1	
	<b>30.06.2025</b>	30.06.2024		
Order backlog <sup>1</sup>	<b>8 013</b>	8 650	-7.4	0.8
Number of employees	<b>69 922</b>	70 406	-0.7	

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

<sup>2</sup> Adjusted for restructuring costs (CHF 22 million), and expenses for BuildingMinds (CHF 4 million)

<sup>3</sup> Adjusted for restructuring costs (CHF 7 million), and expenses for BuildingMinds (CHF 6 million)

# Operational efficiencies drive margin expansion

**For the first six months of 2025, order intake and revenue reached CHF 5 886 million and CHF 5 487 million, equivalent to growth in local currencies of 5.3% and 1.4%, respectively. Operating profit increased to CHF 675 million, corresponding to an EBIT margin of 12.3%. The EBIT adjusted margin reached 12.8%. Net profit rose to CHF 531 million, corresponding to a net profit margin of 9.7%. Cash flow from operating activities increased by 4% to CHF 703 million.**

“Our efficiency enhancing measures are supporting margin improvement,” said Paolo Compagna, Schindler CEO. “We continue to execute on our strategic agenda, focused on delivering for our customers. Notably, our efforts in Modernization are paying off, driving solid organic growth at a time of macro-economic uncertainty and severe currency headwinds.”

## Order intake and order backlog<sup>1</sup>

In the first half of 2025, order intake reached CHF 5 886 million (previous year: CHF 5 784 million), corresponding to year-on-year growth of 1.8% and 5.3% in local currencies. Foreign exchange headwinds had a negative impact of CHF 205 million. Modernization grew strongly and Service continued to grow at a steady pace, whilst New Installations order intake was stable overall despite the headwinds in China.

In the second quarter of 2025, order intake was at CHF 2 939 million (previous year: CHF 2 996 million), corresponding to year-on-year reduction of 1.9% and growth of 4.6% in local currencies.

As of June 30, 2025, the order backlog was CHF 8 013 million (previous year: CHF 8 292 million), corresponding to year-on-year decline of 3.4% and growth of 3.8% in local currencies, respectively.

<sup>1</sup> 2024 order intake and backlog restated due to Group-wide harmonization of order intake recognition criteria in 2025

## Revenue

In the first half of 2025, revenue reached CHF 5 487 million (previous year: CHF 5 593 million), corresponding to year-on-year decline of 1.9% and growth of 1.4% in local currencies. Foreign exchange headwinds had a negative impact of CHF 186 million. Revenue grew in local currencies in all regions, except China.

In the second quarter of 2025, revenue amounted to CHF 2 755 million (previous year: CHF 2 920 million), the equivalent of year-on-year decline of 5.7% and growth of 0.4% in local currencies.

## Operating profit (EBIT)

In the first half of 2025, operating profit amounted to CHF 675 million (previous year: CHF 618 million), corresponding to an EBIT margin of 12.3% (previous year: 11.0%). The EBIT adjusted margin reached 12.8% (previous year: 11.4%), driven primarily by operational efficiencies, pricing effects, and mix change.

In the second quarter of 2025, operating profit reached CHF 346 million (previous year: CHF 326 million), with an EBIT margin of 12.6% (previous year: 11.2%). The EBIT adjusted margin was 13.5% (previous year: 11.6%).

### **Net profit**

For the first half of 2025, net profit increased to CHF 531 million, against the previous year's result of CHF 494 million. The net profit margin amounted to 9.7% (previous year: 8.8%). Earnings per share increased to CHF 4.68 (previous year: CHF 4.32).

### **Cash flow from operating activities**

For the first half of 2025, cash flow from operating activities reached CHF 703 million (previous year: CHF 676 million), corresponding to an increase of 4.0%, mainly driven by improved profitability.

### **CDP A rating reconfirmed**

Our efforts in fighting climate change and making cities more sustainable have been reconfirmed with the inclusion in the CDP A list of companies operating according to the highest environmental standards.

### **2025 guidance**

For 2025, barring any unexpected events, Schindler expects low single-digit revenue growth in local currencies and an EBIT reported margin of ~12%. For the mid-term, Schindler reconfirms the objective to reach an EBIT reported level of 13%.

# Consolidated interim financial statements

## Consolidated income statement

In CHF million	2025		2024	
	01.01.–30.06.	%	01.01.–30.06.	%
<b>Revenue</b>	<b>5 487</b>	<b>100.0</b>	5 593	100.0
Cost of materials	<b>1 387</b>	<b>25.3</b>	1 463	26.2
Personnel expenses	<b>2 193</b>	<b>39.9</b>	2 216	39.6
Other operating expenses	<b>1 069</b>	<b>19.5</b>	1 130	20.2
Depreciation, amortization, and impairment	<b>163</b>	<b>3.0</b>	166	3.0
<b>Total operating expenses</b>	<b>4 812</b>	<b>87.7</b>	4 975	89.0
<b>Operating profit</b>	<b>675</b>	<b>12.3</b>	618	11.0
Financial result	<b>-6</b>	<b>-0.1</b>	19	0.4
Result from associates	<b>3</b>	<b>0.0</b>	-3	-0.1
<b>Profit before taxes</b>	<b>672</b>	<b>12.2</b>	634	11.3
Income taxes	<b>141</b>	<b>2.6</b>	140	2.5
<b>Net profit</b>	<b>531</b>	<b>9.7</b>	494	8.8
Net profit attributable to				
Shareholders of Schindler Holding Ltd.	<b>502</b>		465	
Non-controlling interests	<b>29</b>		29	
<b>Earnings per share in CHF</b>				
Basic	<b>4.68</b>		4.32	
Diluted	<b>4.67</b>		4.32	

## Consolidated statement of comprehensive income

In CHF million	2025	2024
	01.01.–30.06.	01.01.–30.06.
<b>Net profit</b>	<b>531</b>	494
Other comprehensive income – may be reclassified to the income statement in future		
Exchange differences	<b>-151</b>	84
Cash flow hedges	<b>-9</b>	3
Debt instruments at fair value through other comprehensive income (FVOCI)		-
Income taxes	<b>1</b>	-2
<b>Total – may be reclassified to the income statement in future</b>	<b>-159</b>	85
Other comprehensive income – not to be reclassified to the income statement in future		
Equity instruments at fair value through other comprehensive income (FVOCI)	<b>82</b>	4
Remeasurements of employee benefits	<b>-1</b>	-6
Income taxes	<b>-4</b>	-
<b>Total – not to be reclassified to the income statement in future</b>	<b>77</b>	-2
<b>Total other comprehensive income (OCI)</b>	<b>-82</b>	83
<b>Comprehensive income</b>	<b>449</b>	577
Comprehensive income attributable to		
Shareholders of Schindler Holding Ltd.	<b>433</b>	545
Non-controlling interests	<b>16</b>	32

**Consolidated balance sheet**

In CHF million	30.06.2025	%	31.12.2024	%
<b>Current assets</b>				
Cash and cash equivalents	2 009	17.7	2 599	21.7
Financial assets	1 584	14.0	1 481	12.3
Accounts receivable	1 921	17.0	2 013	16.8
Income tax receivable	126	1.1	150	1.3
Contract assets	877	7.7	785	6.5
Inventories	1 019	9.0	1 157	9.6
Prepaid expenses	155	1.4	103	0.9
<b>Total current assets</b>	<b>7 691</b>	<b>67.9</b>	<b>8 288</b>	<b>69.1</b>
<b>Non-current assets</b>				
Property, plant, and equipment	808	7.1	861	7.2
Right-of-use assets	492	4.3	507	4.2
Intangible assets	1 430	12.6	1 416	11.8
Financial assets and other assets	584	5.2	564	4.7
Associates	18	0.2	19	0.2
Deferred taxes	286	2.5	317	2.6
Employee benefits	26	0.2	25	0.2
<b>Total non-current assets</b>	<b>3 644</b>	<b>32.1</b>	<b>3 709</b>	<b>30.9</b>
<b>Total assets</b>	<b>11 335</b>	<b>100.0</b>	<b>11 997</b>	<b>100.0</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Accounts payable	1 258	11.1	1 392	11.6
Financial debts	100	0.9	227	1.9
Lease liabilities	134	1.2	134	1.1
Income tax payable	165	1.4	184	1.5
Contract liabilities	2 603	23.0	2 555	21.3
Accrued expenses	1 025	9.0	1 079	9.0
Provisions	237	2.1	253	2.1
<b>Total current liabilities</b>	<b>5 522</b>	<b>48.7</b>	<b>5 824</b>	<b>48.5</b>
<b>Non-current liabilities</b>				
Financial debts	115	1.0	92	0.8
Lease liabilities	349	3.1	359	3.0
Provisions	250	2.2	266	2.2
Deferred taxes	173	1.5	165	1.4
Employee benefits	231	2.1	242	2.0
<b>Total non-current liabilities</b>	<b>1 118</b>	<b>9.9</b>	<b>1 124</b>	<b>9.4</b>
<b>Total liabilities</b>	<b>6 640</b>	<b>58.6</b>	<b>6 948</b>	<b>57.9</b>
<b>Equity</b>				
Shareholders of Schindler Holding Ltd.	4 608	40.6	4 954	41.3
Non-controlling interests	87	0.8	95	0.8
<b>Total equity</b>	<b>4 695</b>	<b>41.4</b>	<b>5 049</b>	<b>42.1</b>
<b>Total liabilities and equity</b>	<b>11 335</b>	<b>100.0</b>	<b>11 997</b>	<b>100.0</b>

### 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
<b>January 1, 2025</b>	11	311	-88	-1 232	7	5 945	4 954	95	5 049
Net profit						502	502	29	531
Other comprehensive income (OCI)				-138	-8	77	-69	-13	-82
Comprehensive income				-138	-8	579	433	16	449
Dividends						-643	-643	-18	-661
Change in treasury shares			-89			-21	-110		-110
Share-based payments						18	18		18
Change in non-controlling interests						-15	-15	-6	-21
Change in liabilities towards non-controlling interests						-29	-29	-	-29
<b>June 30, 2025</b>	<b>11</b>	<b>311</b>	<b>-177</b>	<b>-1 370</b>	<b>-1</b>	<b>5 834</b>	<b>4 608</b>	<b>87</b>	<b>4 695</b>
<b>January 1, 2024</b>	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
<b>June 30, 2024</b>	<b>11</b>	<b>311</b>	<b>-46</b>	<b>-1 200</b>	<b>-5</b>	<b>5 527</b>	<b>4 598</b>	<b>99</b>	<b>4 697</b>

Note 4 provides additional information on equity transactions.

**Consolidated cash flow statement**

In CHF million	2025 01.01.–30.06.	2024 01.01.–30.06.
<b>Operating profit</b>	<b>675</b>	618
Depreciation, amortization, and impairment	<b>163</b>	166
Other non-cash items	<b>136</b>	101
Other cash items	<b>-117</b>	-109
Dividends received	<b>17</b>	17
Interest received	<b>26</b>	35
Interest paid	<b>-17</b>	-15
Other financial result	<b>-19</b>	-4
Income taxes paid, net	<b>-153</b>	-156
Change in net working capital	<b>-8</b>	23
<b>Cash flow from operating activities</b>	<b>703</b>	676
Additions		
Property, plant, and equipment	<b>-42</b>	-48
Intangible assets	<b>-1</b>	-1
Current and non-current financial assets	<b>-1 247</b>	-1 019
Disposals		
Property, plant, and equipment	<b>4</b>	7
Current and non-current financial assets	<b>1 208</b>	1 079
Business combinations	<b>-93</b>	-40
<b>Cash flow from investing activities</b>	<b>-171</b>	-22
Proceeds from increase in current and non-current financial debts	<b>20</b>	15
Repayments of current and non-current financial debts	<b>-5</b>	-5
Lease payments	<b>-78</b>	-78
Payments for acquisition of non-controlling interests	<b>-158</b>	-3
Purchase of treasury shares	<b>-110</b>	-23
Dividends paid to the shareholders of Schindler Holding Ltd.	<b>-643</b>	-538
Dividends paid to non-controlling interests	<b>-11</b>	-30
<b>Cash flow from financing activities</b>	<b>-985</b>	-662
Exchange differences	<b>-137</b>	15
<b>Change in cash and cash equivalents</b>	<b>-590</b>	7
Cash and cash equivalents as of January 1	<b>2 599</b>	2 336
Cash and cash equivalents as of June 30	<b>2 009</b>	2 343

# Notes to the consolidated interim financial statements

These are the consolidated interim financial statements as of June 30, 2025, 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 17, 2025. 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, 2025, 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 2024. Therefore, these consolidated interim financial statements are to be read in conjunction with the consolidated financial statements for the year ended December 31, 2024.

Amendments to IFRS, applied for the first time as of January 1, 2025, did not have a material impact on the Group’s consolidated financial statements.

In 2024, the IASB issued IFRS 18 – Presentation and Disclosure in Financial Statements, applicable as of January 1, 2027. The Group is currently performing an assessment of the impacts of the new IFRS standard on the consolidated financial statements. There are no plans for an adoption of the standard prior to the mandatory effective date.

Furthermore, there are no plans for the adoption of other published standards, interpretations, or amendments prior to their mandatory effective date. The Group does not expect that other changes to IFRS will have a material impact on the Group’s consolidated financial statements.

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, 2024.

### 1.2 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 2025 and 2024, 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 2025 was not material.

### 1.3 Exchange rates

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

			2025		2024	
			Closing rate June 30	Average rate June 30	Closing rate December 31	Average rate June 30
Eurozone	EUR	1	<b>0.94</b>	<b>0.94</b>	0.94	0.96
USA	USD	1	<b>0.80</b>	<b>0.86</b>	0.90	0.89
Brazil	BRL	100	<b>14.56</b>	<b>14.94</b>	14.63	17.44
China	CNY	100	<b>11.13</b>	<b>11.91</b>	12.38	12.30
India	INR	100	<b>0.93</b>	<b>1.00</b>	1.05	1.07

## 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.

#### New installations and modernizations

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.

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.

A performance obligation typically represents the installation or modernization of elevators, escalators, or moving walks.

#### Maintenance

Maintenance services are rendered for the full range of existing installations. Control is transferred 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.

#### Repairs

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.

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

In CHF million	January to June 2025				January to June 2024			
	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	2 015	583	7	<b>2 605</b>	1 969	563	10	2 542
Americas	1 331	335	1	<b>1 667</b>	1 363	331	1	1 695
Asia-Pacific	1 079	134	2	<b>1 215</b>	1 216	131	9	1 356
<b>Total revenue</b>	<b>4 425</b>	<b>1 052</b>	<b>10</b>	<b>5 487</b>	4 548	1 025	20	5 593

### 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 2025			January to June 2024		
	Elevators & Escalators	Finance	Group	Elevators & Escalators	Finance	Group
Revenue	5 486	1	<b>5 487</b>	5 592	1	5 593
Operating profit	698	-23	<b>675</b>	649	-31	618
Depreciation and amortization	163	-	<b>163</b>	166	-	166
Additions to PPE and intangible assets	43	-	<b>43</b>	49	-	49
Result from associates	3	-	<b>3</b>	-3	-	-3

  

In CHF million	30.06.2025			31.12.2024		
	Elevators & Escalators	Finance	Group	Elevators & Escalators	Finance	Group
Assets	8 107	3 228	<b>11 335</b>	8 570	3 427	11 997
thereof associates	18	-	<b>18</b>	19	-	19
Liabilities	6 540	100	<b>6 640</b>	6 868	80	6 948

### 4 Equity

#### 4.1 Dividends

On March 25, 2025, the Annual General Meeting of Schindler Holding Ltd. approved an ordinary dividend of CHF 6.00 per registered share and participation certificate (previous year: ordinary dividend of CHF 4.00 and an extraordinary dividend of CHF 1.00). Subsequently, dividends in the amount of CHF 643 million were paid out on March 31, 2025.

#### 4.2 Share buyback program

In October 2024, the Board of Directors of Schindler Holding Ltd. decided to launch a share buyback program for registered shares and participation certificates in the combined amount of up to CHF 500 million. The buyback program will run for a maximum of three years (2024–2026) at market prices. As of June 30, 2025, a total of 128 801 registered shares and 438 641 participation certificates were repurchased.

The Board of Directors intends to propose capital reductions by canceling the repurchased registered shares and participation certificates at future General Meetings of Shareholders.

### 4.3 Non-controlling interests

On April 30, 2025, Schindler acquired additional equity interests of 41% in Volkslift Schindler Elevator Co. Ltd., China (Volkslift). From that date, Schindler has held a 90% equity stake in Volkslift.

The transaction has been accounted for as an equity transaction with non-controlling interests as follows:

In CHF million	Volkslift	Others	Total
Equity attributable to non-controlling interests	6	–	6
Equity attributable to Schindler shareholders	101	1	102
<b>Total acquisition of non-controlling interests</b>	<b>107</b>	<b>1</b>	<b>108</b>
Liability towards non-controlling interests	–87		–87
<b>Total impact on Group equity</b>	<b>20</b>	<b>1</b>	<b>21</b>
Equity attributable to non-controlling interests	6	–	6
Equity attributable to Schindler shareholders	14	1	15
Cash and cash equivalents paid			108
<b>Total acquisition of non-controlling interests</b>			<b>108</b>
Paid deferred purchase consideration			50
<b>Net cash outflow</b>			<b>158</b>

The deferred purchase consideration paid in 2025 relates to transactions with non-controlling interests from previous years. Details of these transactions are disclosed in the notes to the consolidated financial statements 2024.

## 5 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 carrying amounts of financial instruments measured at amortized cost are reasonable approximations of their 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	30.06.2025		31.12.2024	
	Fair value	Level	Fair value	Level
<b>Financial assets</b>				
Current financial assets – other than derivatives	41	1	41	1
Current financial assets – derivatives	7	2	15	2
Non-current financial assets	66	1	64	1
<b>Financial instruments at FVPL</b>	<b>114</b>		120	
Non-current financial assets			4	1
<b>Debt instruments at FVOCI with recycling</b>			4	
Non-current financial assets	255	1	227	1
Non-current financial assets	14	3	11	3
<b>Equity instruments at FVOCI without recycling</b>	<b>269</b>		238	
<b>Financial liabilities</b>				
Current financial debts – derivatives	18	2	18	2
<b>Financial instruments at FVPL</b>	<b>18</b>		18	

As of June 30, 2025, CHF 145 million of non-current equity instruments are represented by the level 1 fair value of the investment in Hyundai Elevator Co. Ltd. (December 31, 2024: CHF 124 million). As the result of the disposal of shares in the first half of 2025, Schindler's interest decreased from 9.9% to 7.3% as of June 30, 2025. Upon the disposal, accumulated gains recognized in OCI of CHF 36 million (June 30, 2024: CHF 4 million) were transferred to retained earnings. The Group received CHF 7 million in dividend payments from this investment in the first half of 2025 (June 30, 2024: CHF 11 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	2025	2024
January 1	11	8
Fair value changes recognized in OCI	3	-1
<b>June 30</b>	<b>14</b>	<b>7</b>

## 6 Contingent liabilities

Contingent liabilities are disclosed in the notes to the consolidated financial statements 2024. As of June 30, 2025, 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 45 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](http://group.schindler.com)).

## Financial calendar

Publication of key figures as of September 30	October 24, 2025
Annual results media conference	February 11, 2026
Ordinary General Meeting of Schindler Holding Ltd.	March 24, 2026

The Group's Interim Report 2025 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](http://group.schindler.com).

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