



Engineering the detail,
moving the world.
Activity Report 2007



Schindler

Milestones



Ladies and Gentlemen

The year 2007 will remain painfully engraved in our memory for a long time. Despite record operating profits, the Group had to cope with adversity and to overcome some very complex issues. Net consolidated profits of the Group before deduction of the cartel fines would have reached CHF 571 million. After the fine, net consolidated profits reach CHF 278 million as compared to CHF 511 million in 2006.

Let me summarize some of the major events as follows:

- Despite intense competition, our global Top Range sales could be maintained at high levels and include some very important buildings around the world (please refer to pages 34 to 49).
- Our strategic collaboration with Hyundai Elevator Co. Ltd. in South Korea developed in a very positive way as exemplified by a joint mid-October press conference in Seoul and the establishment of joint working teams.
- The Schindler 3300 product line, designed for the residential and commercial sector, has been extremely well received by our customers. Subsequent very strong sales of new installations in 2006 have led to persistent logistical problems in Europe and bookings had to be closely monitored in 2007. By the end of the 3rd quarter 2007, European on-time deliveries were back to normal and first-pass yield started to improve.
- The acquisition of GNT in 2006 burdened the results of ALSO in 2007. Indeed, despite record losses of CHF –19 million in the first half at GNT, ALSO managed to close the year with consolidated net profits of CHF 15 million. This significant improvement is mainly based on two sets of actions: the beginning turnaround of GNT and very healthy profit improvements of ALSO standalone.
- As mentioned above, the two cartel fines in the EU and Austria totaling CHF 293 million have reduced our consolidated net profits by 51.3%. They harmed our reputation even though the violations were limited to local markets only. Both fines are excessive and do in no way reflect our continuous and well documented compliance efforts since the early 90s (see also page 111ff., Corporate Governance). They have therefore been challenged in court.

In addition, the two cases have shown that cartel laws in Europe are deeply flawed for at least two reasons. Firstly, fines against companies for alleged cartel violations target the shareholders instead of the individuals who actually broke the law. That is in sharp contrast to antitrust laws in the United States. Punishing responsible individuals would not only be fairer, but would also be a more effective deterrence. Secondly, even if cartel violations were purely local, fines are imposed on the whole corporate group and based on its worldwide sales.

As a consequence we will not rest until cartel laws in Europe will include a so-called “compliance defense” for companies as well as penal sanctions against employees who deliberately infringe cartel laws. Several political initiatives have been launched in order to amend cartel laws in Europe accordingly.

On behalf of all shareholders and the Board of Directors, I would like to thank all employees for their tremendous efforts in this difficult year. My special thanks go to those who were given the task to deal with problems former employees have left behind for them to solve.

Despite the turbulences in the financial markets, 2008 should not only lead to substantially higher consolidated profits but also to better operating margins. With this positive outlook in mind, we gladly turn the page 2007.

A handwritten signature in black ink, reading "A. Schindler".

Alfred N. Schindler

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www.schindler.com

Group

Founded in Switzerland in 1874, the Schindler Group employs around 45 000 staff worldwide and comprises two core areas of business: Elevators & Escalators, which contributed 63% of sales in 2007, and ALSO, an ICE distributor in Europe. The parent company Schindler Holding Ltd. is listed on the SWX Swiss Exchange.

Elevators & Escalators

As one of the leading global manufacturers of elevators, escalators, and moving walks, with a network of over 1 000 branches spanning every continent, Schindler develops, plans, produces, and installs mobility solutions in accordance with customer requirements. A comprehensive service offering ensures the smooth functioning of these installations throughout their service life of around 30 years. Customized solutions are available for the modernization and replacement of units.

ALSO

Schindler owns 64.0% of ALSO Holding AG, which is listed on the SWX Swiss Exchange. The ALSO Group is one of Europe's leading distribution and logistics companies for information technology and consumer electronics (ICE). ALSO is active in nine European countries: under the name of ALSO in Switzerland and Germany, and under GNT in Finland, Norway, Sweden, Estonia, Latvia, Lithuania, and Poland.

Strategic orientation

"Leadership through Service" is the company's vision in the elevators and escalators business, since 30 million individuals worldwide use Schindler products every hour. 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 its service network in the individual markets. The company is thus able to exploit different global growth cycles, to smooth out currency risks, to reduce response times thanks to its proximity to customers and, at the same time, to increase the productivity of its services. The second prerequisite is a clear focus on its core competencies in the elevators and escalators business in order to outperform the competition in an increasingly price-sensitive market through cost leadership.

Schindler works constantly in order to secure this competitive advantage. All processes are therefore continuously optimized, manufacturing depth is reduced by focusing exclusively on strategic core competencies, and the range of product families is reduced to a reasonable number. At the same time, Schindler focuses continuously on developing leading products featuring the latest technology. Examples of recent innovations include the first

patent for elevators without a machine room, the Miconic 10 hall call destination system, the Schindler ID personalized access control system, the Schindler 7000 global high-rise elevator, the fully synthetic aramid rope and modern traction belt technology.

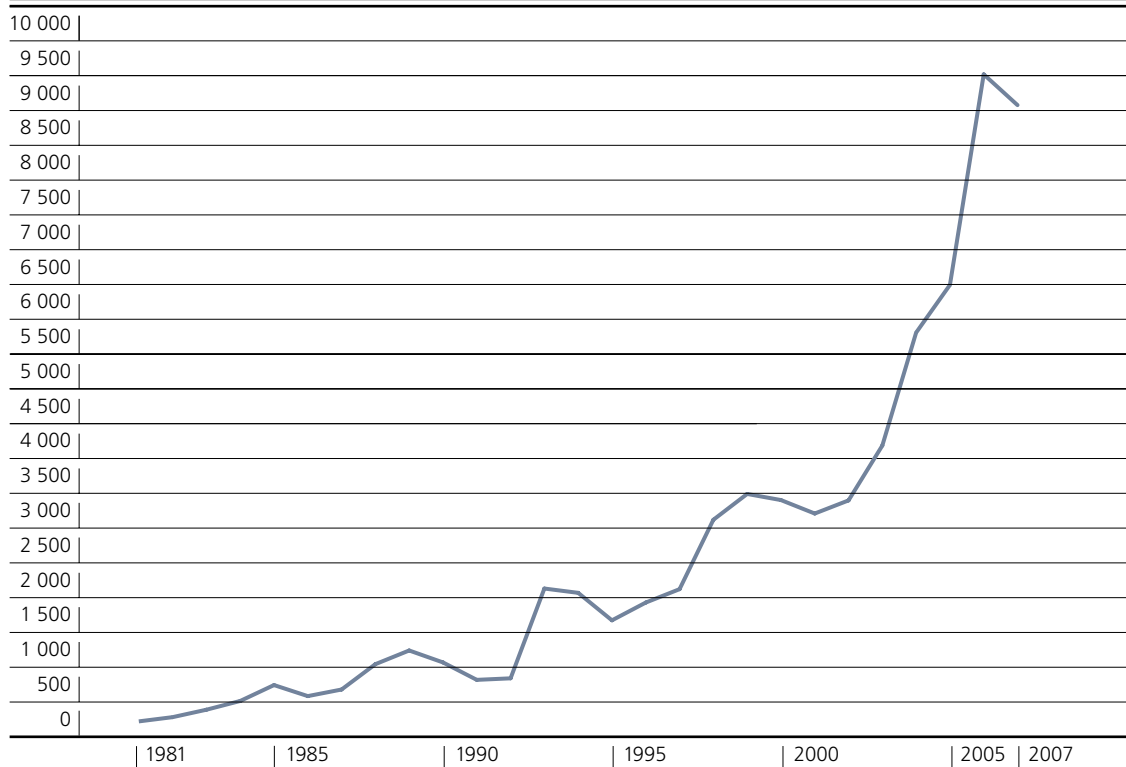
Schindler will systematically pursue the aforementioned strategy in order to further expand its leading position, thus generating added value for its shareholders and increasing its market capitalization.

Further information on ALSO's strategy is available in the ALSO Annual Report.

We create values

Market capitalization 1981 to 31.12.2007

In million CHF



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

In CHF	2007	2006
Registered share	1.60	1.30
Bearer participation certificate	1.60	1.30

Subject to approval by the General Meeting, the dividend will be paid on March 31, 2008.

Key figures 2007

Group

In million CHF	2007	2006	Δ %	Δ % local currency
Orders received	14 116	11 720	+20.4	+18.0
Operating revenue	13 835	11 106	+24.6	+22.1
Operating profit (EBIT)	830	726	+14.3	
Antitrust fines	293			
Net profit	278	511	-45.6	
Net profit before antitrust fines	571	511	+11.7	
Cash flow	391	623		
Return on shareholders' equity in %	13.0	25.2		
Consolidated shareholders' equity	2 100	2 177		
Order backlog	6 752	6 024	+12.1	+13.8
Personnel at year-end (number)	45 208	43 679		

Elevators & Escalators

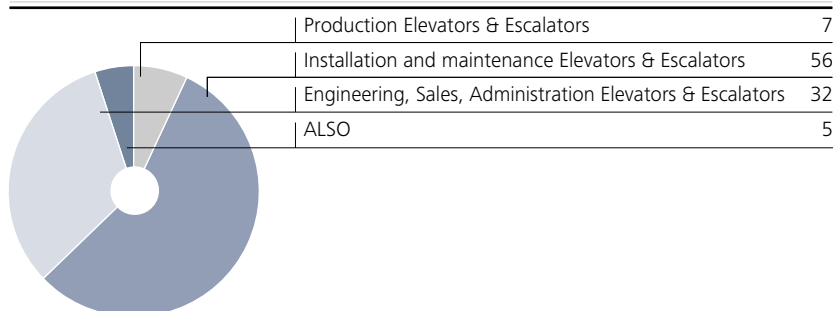
In million CHF	2007	2006	Δ %
Orders received	9 023	8 417	+7.2
Operating revenue	8 752	7 829	+11.8
Operating profit (EBIT) in %	9.2	9.2	

ALSO

In million CHF	2007	2006	Δ %
Orders received	5 093	3 303	+54.2
Operating revenue	5 083	3 277	+55.1
Operating profit (EBIT) in %	1.1	0.9	

Personnel 2007 by sector

In %



Organization

Board of Directors Schindler Holding Ltd.

Status December 31, 2007

Alfred N. Schindler	Chairman	Member of the Executive Committee of the Board
Luc Bonnard	Vice Chairman	Member of the Executive Committee of the Board
Alfred Spörri	Member	Member of the Executive Committee of the Board
Prof. Dr. Pius Baschera	Member	
Dr. Hubertus von Grünberg	Member	
Prof. Dr. Karl Hofstetter	Member	
Lord Charles Powell	Member	
Dr. Alexander Schaub	Member	
Dr. Jenö C. A. Staehelin	Member	
Robert Studer	Member	

Management Committees

Status December 31, 2007

Elevators & Escalators

Jürgen Tinggren, President
Miguel A. Rodríguez, Deputy President
Emmanuel Altmayer
Erich Ammann
Dr. Rudolf W. Fischer
Michael Fülleemann
Dr. Christoph Lindenmeyer
Jakob Züger

ALSO

Thomas C. Weissmann, President
Marc Schnyder, Deputy President
Michael Dressen
Hans Wyss
Peter Zurbrügg

For details see the chapter on Corporate Governance starting on page 99 of the Financial Statements



Many goals. One destination.

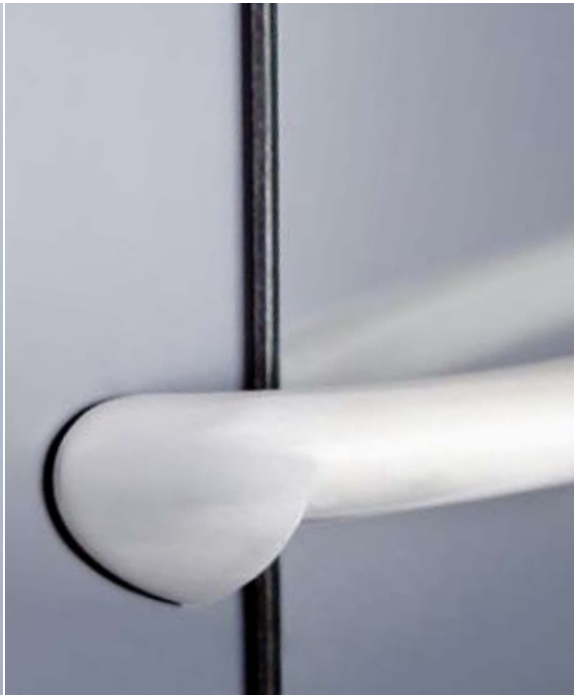
The Schindler Traffic Management System combines the most efficient use of elevators with an exceptional ride experience for each passenger. Intelligent planning for a world hungry for transportation solutions – even for small passengers.



Share the spirit. Freedom of choice.

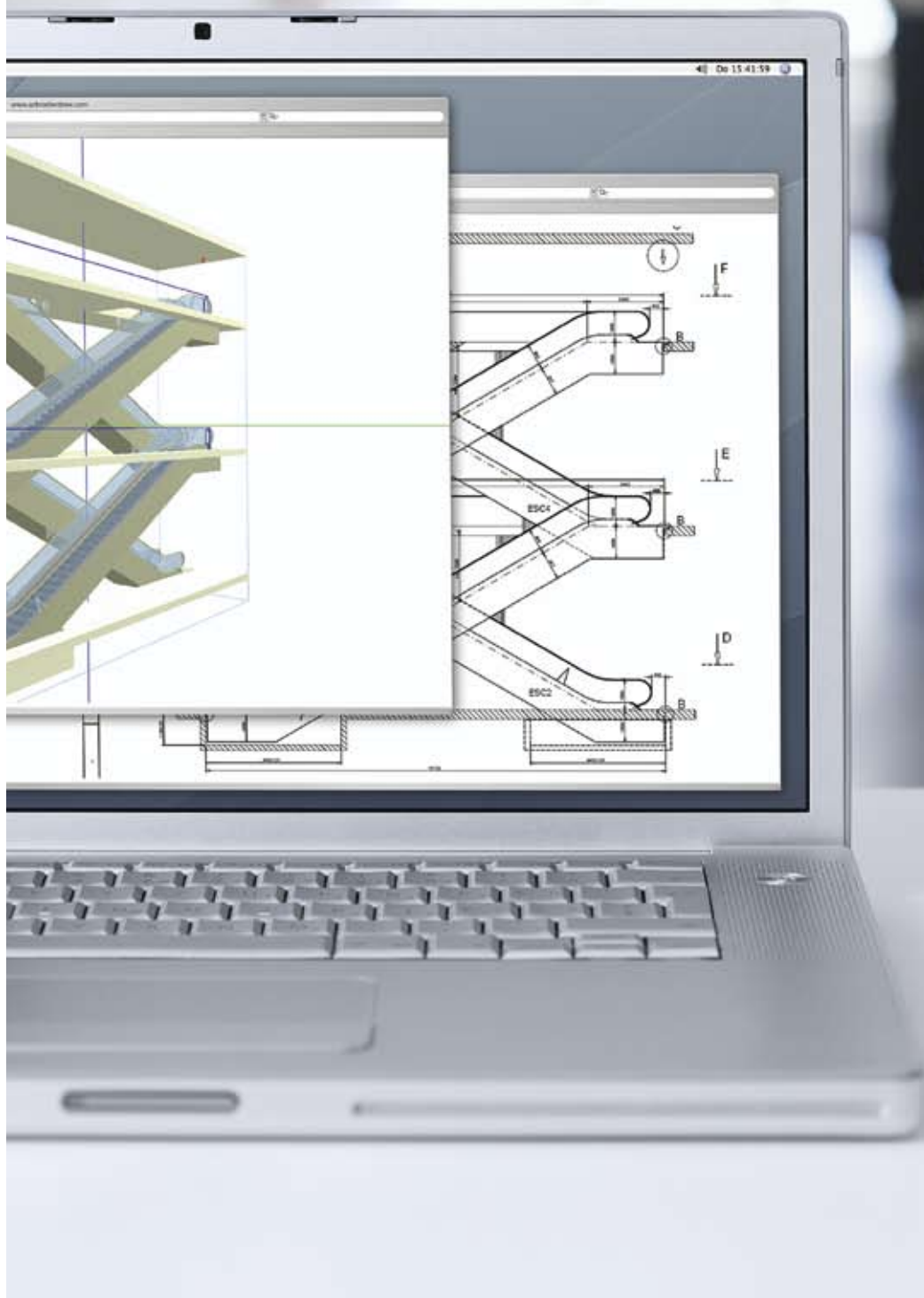
A wide range of decor lines – from refreshing colors or cool technical skins to exclusive elegance – makes car interiors come alive. Additional available features such as the new ceiling spots put the ambiance in the right light.





Created in the mind. Drawn on the screen.

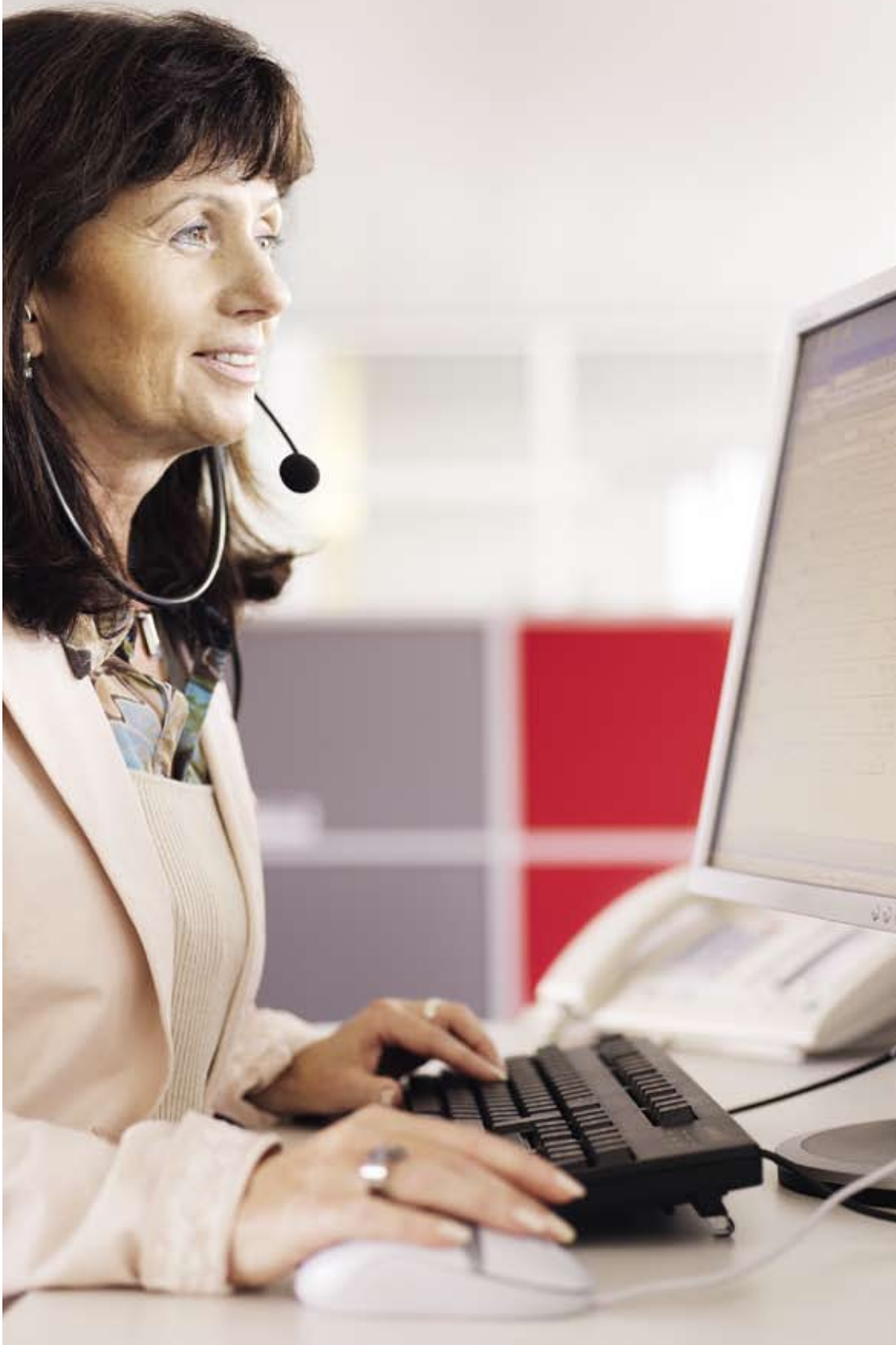
The journey from outline to skyline begins. In the planning phase, Schindler Draw software lets you swiftly implement your ideas. You can use its drag-and-drop function to integrate escalators directly into your blueprints. For an exciting new design world.





One contact. For all contingencies.

In the rare case of a malfunction, you can personally contact one of Schindler's call center staff members with push-button convenience. Schindler is thoroughly committed to keeping you on the move – around the clock.

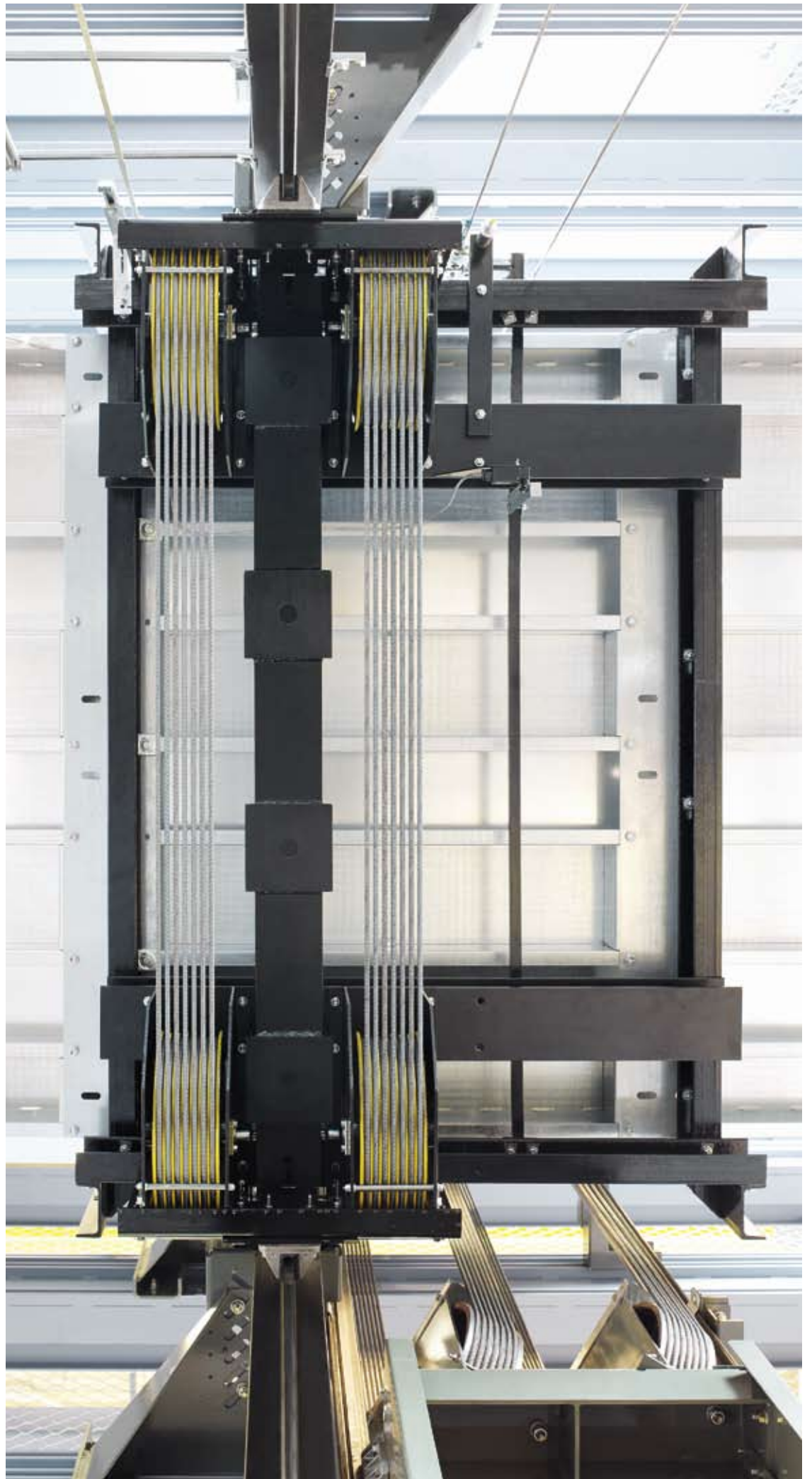




Heavy load. Easy does it.

Schindler freight elevators are designed to serve every kind of transportation demand from 600 to 6300 kg. Robust technology and high-quality materials make it a snap for Schindler elevators to lighten your load.





To the shareholders



Up and down.
Up to date.

The Schindler car information system displays diversified information customized to the building, the elevator, and the users – for any need. Making the elevator experience simply much more enjoyable.



Statement of the Board of Directors

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To the shareholders

Marked improvement in operating performance

Positive environment based on economic growth

The markets experienced good economic growth worldwide, although there were signs of a slowdown in construction activity in certain countries. In the USA, for example, the mortgage crisis curbed momentum in the residential construction segment in the fourth quarter. However, the overall economic environment remained positive, resulting in robust demand in the elevators and escalators business. Schindler focused on qualitative growth and strengthened its position in the high-rise segment in particular, as well as maintaining its global leadership in the escalators business.

Operating performance at Group level

Operating revenue

Consolidated operating revenue rose by 24.6% to CHF 13 835 million (previous year: CHF 11 106 million), which corresponds to an increase of 22.1% in local currencies. The positive foreign exchange impact was CHF 280 million. ALSO, which consolidated the Finnish company GNT Holding Oy for the full reporting period for the first time in 2007 (previous year: four months), contributed CHF 5 083 million to the consolidated operating revenue.

The scope of consolidation was expanded to include a number of smaller local elevator companies in Europe and North America. The impact of all first-time consolidations on operating revenue and operating profit was less than 1%.

Operating profit

Consolidated operating profit (EBIT) totaled CHF 830 million, an increase of CHF 104 million or 14.3% compared to the previous year. Excluding the extraordinary real estate gain of CHF 63 million recorded in 2006, operating profit (EBIT) improved by 25.2%.

Net income from financing and investing

Net income from financing and investing was CHF –51 million (previous year: CHF –15 million). Interest expenses were significantly higher than in the previous year. This reflected the fact that the financing costs of GNT activities were incurred over the whole reporting period rather than just four months. In addition, income from interest rate hedging transactions declined compared to the previous year and realized gains on the sale of securities were lower.

Net profit

As previously stated, net profit was significantly impacted by the antitrust fines imposed during the reporting year. Schindler was fined a total of CHF 293 million for local infringements (for further details, please see the Financial Report, Note 29). The remaining net profit amounted to CHF 278 million. Excluding the antitrust fines and compared to the net profit of CHF 470 million in the previous year (adjusted for the real estate gain), net profit grew by a pleasing 21.5%.

Orders received and order backlog

Consolidated orders received totaled CHF 14 116 million, up 20.4% from CHF 11 720 million in the previous year (+18.0% in local currencies). ALSO contributed CHF 5 093 million to this sum.

The order backlog at end-2007 was CHF 6 752 million, an increase of 12.1% (+13.8% in local currencies) compared to the previous year. The order backlog essentially stems from the elevators and escalators business and is reflected by an improvement in earnings quality. The backlog includes several important major orders.

Personnel numbers

The personnel of the entire Group increased to 45 208 employees, up 3.5% compared to end-2006. The number of employees in the elevators and escalators business grew by 3.8% to 43 221. At ALSO, the number of employees fell by a total of 2.9% to 1 987 due primarily to restructuring measures at the GNT subsidiary in Sweden.

Qualitative growth in the elevators and escalators business

Following the strong growth in sales in the previous two years (+28.6%), Schindler focused on qualitative growth in the reporting year and took measures in Europe to alleviate the supply bottlenecks that had arisen. As a result, orders received rose by 7.2% to CHF 9 023 million (+6.1% in local currencies), representing a moderate increase compared to the previous years. Schindler strengthened its market position in the escalators business and continued to expand its position in the high-rise segment. It secured further orders for notable major projects such as Heron Tower in London (202 meters), the Business Financial Centre in Singapore (225 meters) and the Greenland Tower, Phase II (450 meters) in Nanjing.

Sales in the new installations business grew by 6.3%, reflecting contributions from all market regions. In the USA, Schindler was able to build on its pleasing sales performance in the previous year. In the Eastern Europe, Middle East, India, and Africa region, Schindler capitalized on the boom in the construction industry to further strengthen its market position. In the Asia/Pacific region, the Group further expanded its business in the high-rise segment and the escalators business. In Europe, it selectively exploited growth opportunities and substantially reduced the bottlenecks in the areas of production and installation. In the modernization business, Schindler enjoyed strong growth in all regions.

Clear improvement in operating performance

Operating revenue rose by 11.8% to CHF 8 752 million (previous year: CHF 7 829 million). Operating profit (EBIT) grew from CHF 717 million to CHF 802 million. Excluding the extraordinary real estate gain of CHF 63 million recorded in the previous year, operating profit (EBIT) increased by 22.6%; as a result of this improved performance, the operating margin rose from 8.4% in the previous year to 9.2%.

Awards

In October 2007, Atlas Schindler, Brazil, was named "Best Company in the Mechanical Engineering Sector" by the leading financial newspaper "Gazeta Mercantil." Atlas Schindler was also rated as one of Brazil's 30 top-performing companies.

Last year, Schindler also received the "International Fleet Manager of the year 2007" award in recognition of its best-practice approach to the management of its fleet of more than 10 000 vehicles worldwide.

The different reporting structure and elimination effects may cause individual values and percentages to differ slightly from those reported by ALSO.

ALSO: now No. 3 in Europe

As a result of strong growth and the consolidation of the Finnish firm GNT Holding Oy for the full reporting period for the first time, ALSO ranked as the third-largest ICE distributor in Europe in the reporting year and is now market leader in five of the nine countries in which it operates.

Excluding GNT, ALSO achieved organic growth of 18%, increasing its operating profit by 26% and its net profit by 17%. After reporting a loss of CHF –19 million in the first half of the year, GNT delivered a net profit of CHF 6 million in the second half of 2007 following extensive restructuring measures. ALSO increased its consolidated net sales by 55.1% to CHF 5 083 million and recorded a net profit of CHF 15 million.

Changes in the Management Committee

Jürgen Tinggren, previously a member of the Management Committee Elevators & Escalators with responsibility for Technology and Strategic Supply Management, succeeded Roland W. Hess as the President of the Management Committee Elevators & Escalators on August 1, 2007.

In addition, the Management Committee Elevators & Escalators was extended to include the new Global Business function, effective August 1, 2007. This measure is aimed at strengthening the business with global product lines and at accelerating the introduction of global products. The Board of Directors appointed Michael Füllemann to this function.

Schindler Holding Ltd.

Dividend and capital structure

Schindler Holding Ltd. closed the financial year 2007 with a net profit of CHF 874 million (previous year: CHF 233 million). The exceptional increase in profit compared to the previous year was due to revenues from the intra-group transactions of affiliated companies (for further details, please see the Financial Report, page 81). The payment of a dividend of CHF 1.60 per registered share and per bearer participation certificate will be proposed to the next General Meeting on March 26, 2008.

Repurchase program

At the General Meeting of Schindler Holding Ltd. on March 20, 2007, it was decided that the 480 000 bearer participation certificates repurchased in the 2006 reporting year would be cancelled. The corresponding capital reduction of CHF 48 000 took place after the legally required notification period expired on May 24, 2007.

On December 11, 2006, the Board of Directors decided to launch a program to repurchase a maximum of 10% of the total nominal capital of Schindler Holding Ltd. Under this program, 1 117 000 registered shares and 1 679 500 bearer participation certificates were repurchased between January 1, 2007, and February 13, 2008, with the aim of reducing the Group's capital. This corresponds to 2,25% of all outstanding securities. Schindler Holding Ltd. will propose a corresponding reduction of its nominal capital to the Ordinary General Meeting on March 26, 2008.

Changes in the Board of Directors

At the General Meeting on March 20, 2007, Dr. Alexander Schaub, a German citizen, was elected as a new member of the Board of Directors for a term of three years. He is the first independent, non-executive member of the Board of Directors to become Chairman of the Audit Committee.

Alfred Spörri will retire from the Board of Directors at the 2008 General Meeting. He joined the Schindler Group in 1968 and was elected to the Board of Directors and the Executive Committee of the Board in 1995. Thanks to his many years of international experience in various management positions, he was able to build up and manage the Audit Committee, help shape the development of ALSO and contribute significantly to the successful positioning of the Group.

The Board of Directors would like to thank Alfred Spörri for his commitment and service to the Group over 40 years, during which time he demonstrated his excellent negotiating skills and delivered an outstanding performance.



Together as a team since 1982, the current Executive Committee of the Board: Luc Bonnard, Alfred N. Schindler, and Alfred Spörri (left to right)

Outlook

Elevators & Escalators

The construction industry is likely to experience a slowdown in growth in 2008, although growth rates may differ from region to region. Economic momentum is expected to weaken in North America and certain European countries in particular. Following its launch in Europe, Schindler will introduce the new Schindler 3300 product line in other countries in 2008, thus strengthening its market position in the residential construction segment.

ALSO

In 2008, ALSO will strive to further improve profitability and expects Group net sales to significantly exceed CHF 5 billion and net profit to total approximately CHF 30 million.

Group

Based on this assessment, and excluding any unforeseeable events, it is anticipated that Schindler will report a net profit of over CHF 630 million for the financial year 2008.

Thank you

The exceptional motivation and personal commitment of all employees was once again the driving force behind the company's performance. It was only thanks to the efforts of Schindler's staff that it was possible to handle the large volume of work in all areas that resulted from above-average growth and measures to achieve further productivity gains. The Board of Directors and the Management Committees would like to express their thanks to all employees for their considerable efforts, as well as to all of Schindler's clients for their longstanding loyalty.



Alfred N. Schindler
Chairman of the Board
of Directors

Luc Bonnard
Vice Chairman of the Board
of Directors

Elevators & Escalators



Personal style. Always in fashion.

For every product, a wide range of car fittings, panels, lights, and handrails is available to match all different demands and tastes. Style included.



General market trends

Europe

Western Europe experienced good economic growth. The residential construction segment benefited most from this trend, while the remaining overcapacities in the office segment continued to impact the commercial construction. Pricing pressure persisted in all segments. In the second half of 2007, several European countries saw a slight slowdown in the construction industry.

North, Central, and South America

The North American economy began to lose momentum as a result of the mortgage crisis in the housing market. This, in turn, began to impact the strong growth in the commercial construction segment.

Brazil continued to achieve good growth, reflecting a further reduction in interest rates and the increased availability of credit. In most other countries in Latin America, the growth rate slackened as supply exceeded demand in the residential construction segment. This was partly offset by an increase in commercial construction.

Asia/Pacific

Most countries in the region continued to achieve very strong economic growth, which contributed to the healthy level of activity in all the segments of the construction market in China, Southeast Asia, and Australia. In Japan, Korea, and New Zealand, the commercial construction segment experienced stable growth.

Eastern Europe, Middle East, India, and Africa

All the markets within this region continued to achieve growth. In Southeast Europe, Romania and Bulgaria reported exceptionally strong growth rates. In the Persian Gulf and the Middle East, the real estate boom continued and the sector began to show signs of overheating. The Indian market continued to achieve rapid growth, creating many new business opportunities.

Good qualitative growth

Europe

Balanced growth

In view of the high level of capacity utilization in the areas of production, logistics, and installation, Schindler focused on ensuring the balanced growth of new orders. This led to a slower growth rate than in previous years.

Leading products

In the highly competitive residential construction segment, the strong demand for the innovative Schindler 3300 elevator product line continued. The Schindler 6200 modernization program achieved a very good level of acceptance within the market during the reporting year. The growing demand for modernization is mainly driven by the implementation of the EU Safety Norm for Existing Lifts (SNEL), as well as by the age structure of existing installations. The Schindler 6200 modernization program accounted for a significant proportion of European modernization business during 2007.

Stable growth in the service business

The large backlog of orders for the successful Schindler 3300 residential elevator product line was one of the main drivers of growth in the service segment. Even though competition has intensified, Schindler achieved important growth in the service business.

In all Western European markets, the rollout of the new Schindler Excellence service contracts and the Schindler Score Card was completed. The Schindler Score Card tool enables clients to access up-to-date online information about the performance and condition of their installations at any time. Schindler has also intensified its focus on client requirements through its service leader and key account management concepts, thus further enhancing its range of service offerings.

North, Central, and South America

Good level of new installation orders in North America

The elevator business in North America once again generated a very high level of orders for new installations. Schindler also reported an increasing demand for the state-of-the-art Schindler ID access control system, which strengthened the backlog of modernization orders.

Schindler maintained a leading position in the escalator market. The Clinton plant enhanced its manufacturing capabilities to include the Schindler 9700 escalator, which is specially designed to meet the needs of public transport facilities with very high volumes of passenger traffic.

Strengthening of the service business

To expand its service portfolio in North America, Schindler acquired service companies based in New York, Washington, and Toronto, each of which will increase its geographical coverage and the density of its service portfolio.

To further improve its service business, Schindler consolidated certain technical support operations within its Center for Service Excellence in Holland, Ohio. As a result, the service engineering and PC board repair functions based in Sidney and the client service network and service engineering operations based in Morristown, NJ, were transferred to Holland. The centralization of these functions will enable Schindler to enhance knowledge sharing and to leverage efficiencies in order to optimize client service.

Market leadership in Latin America

Despite continued pricing pressure in Latin America, Schindler retained its clear market leadership in all segments as a result of its competitive products. Strong sales of new installations in previous years led to good levels of organic growth in the competitive service business. Ongoing initiatives to further enhance client satisfaction also had a positive impact on the size of the service portfolio.

Asia/Pacific

Leading position in the escalator and high-rise elevator business

Schindler maintained its leading position in the escalator and high-rise elevator segments as a result of its strong performance in both areas. In the high-rise segment, it was particularly successful in the area of high-end commercial construction in China, Macau, Singapore, and Indonesia. Escalator sales in China, Australia, and New Zealand increased substantially, resulting in a solid leadership position in the escalator market. Schindler won the order to supply elevators for the prestigious Auckland International Airport project, which will increase the visibility of the Schindler brand in this region.

Modernization – a new growth sector

Group modernization solutions and advanced traffic management and access control systems have created new opportunities for organic growth in Australia, New Zealand, and Hong Kong. Schindler won a number of modernization orders, including the contract for the Sydney CBD commercial office building, which is the largest modernization project in Australia.

Quality and safety

Schindler expanded its activities in the region through initiatives such as the launch of the Schindler 7000 global high-rise elevator and other new products. As a result, it was necessary to adjust the size of its workforce and to adapt its processes. In the course of this expansion, Schindler made targeted investments in training to ensure its high standards of quality and safety for both its employees and the individuals using its products.

These measures had a positive impact on client satisfaction.

Eastern Europe, Middle East, India, and Africa

Schindler succeeded in strengthening its market position despite fierce competition, and continued its expansion through organic growth and its entry into new markets.

Strong performance in growth markets

Schindler performed extremely well in Eastern Europe and continued to report strong sales of the Schindler 3300 and Schindler 5300 elevator product lines. It also significantly strengthened its modernization business. Its new operations in Croatia achieved good progress, while its newly established presence in Bulgaria enabled it to benefit from the dynamic growth of this market.

Schindler also strengthened its operations in Russia. Moscow's Northstar Tower will be the first high-rise building in Russia to be fitted with Schindler double-deck elevators. Following its completion in 2008, the 230-meter office tower will offer impressive views of the Moscow skyline, including one of Europe's tallest buildings – the Federation Tower – that will also be equipped with Schindler products.

The construction of The Avenues, a premier shopping, leisure, and business center in Kuwait, began in 2007. Once completed, it will be the longest shopping mall in the world. Schindler will supply 40 elevators and 42 escalators and moving walks for this prestigious project.

In India, Schindler managed to strengthen its market position despite increased competition, and secured orders for a large number of elevator and escalator projects such as Residence Antilia, a luxury 173-meter glass palace being constructed in Mumbai. Schindler will supply seven Schindler 7000 high-rise elevators and a number of Schindler 5400 elevators for the project.

In South Africa, which is preparing to host the Football World Cup in 2010, Schindler achieved a good level of sales in the new installations and modernization business. For example, it will supply 50 elevators and 46 escalators as part of the high-profile expansion of the O. R. Tambo International Airport in Johannesburg and Cape Town International Airport.

Outlook

Europe

The economic slowdown that is expected in Europe is also likely to impact on the construction industry. Schindler is well positioned in all segments of the new installations business and has a competitive advantage as a result of its innovative product range. Strong growth is expected in the modernization business. Continued process refinements and advanced technology will further improve efficiency in the service business, thus enabling Schindler to further enhance its client focus.

North, Central, and South America

Demographics and rapidly growing conurbations will continue to drive demand in the commercial construction segment. However, the slowdown in economic growth and the tightening of lending standards will lead to a deceleration in certain regional markets. This will only have a marginal impact on Schindler's operations in view of its large backlog of new installation orders.

Latin America expects the expansion of construction activities to exceed GDP in major markets, partly reflecting the rebound in the cyclical commercial construction sector. This growth will mainly benefit the residential low- and mid-rise segments. Schindler will launch new products in these segments and is therefore confident that it will be able to maintain its market leadership in 2008.

Asia/Pacific

The overall growth trend is expected to continue in 2008, albeit at a slower pace. Schindler anticipates that it will be able to further strengthen its leading position in the high-rise elevator and escalator segments. A new residential elevator product line should boost sales, especially in the rapidly growing residential segment in China and Southeast Asia.

Eastern Europe, Middle East, India, and Africa

Growth is expected to continue as a result of ongoing urbanization, foreign direct investment, and increasing purchasing power. The launch of new products will enable Schindler to further strengthen its solid position in these markets.

Urban mobility: Schindler's contribution to society

Cities and urban development only really started to fulfil their potential once architecture and urban transport came together to make tall buildings possible. Two hundred years ago, just 3% of the world's population lived inside city walls, even though cities had been around for millennia.

With the arrival of modern architecture and the elevator, cities were suddenly able to expand skywards. At first, growth was slow: by the mid-20th century, there were still only two cities – London and New York – with more than eight million inhabitants.

Urban future

In 2008, for the first time in history, more than half of the world's population will be living in cities, according to the United Nations. By 2025, more than 60 percent will be, and within seven years – by 2015 – there will be 33 megacities with more than ten million inhabitants.

The explosive growth of urbanization is creating myriad opportunities, primarily by bringing closer together the people, goods, services, materials and markets on which economies and lives depend. The biggest challenges will be to keep these expanding and increasingly dense metropolises supplied with water and energy, and to keep them moving. Only then will our urbanizing world prosper and develop in a sustainable way.

Mastering the mobility challenge

Schindler defines its mission as the horizontal and vertical movement of people and goods within urban spaces, as efficiently as possible, according to individual needs, across public and private areas.

Schindler thus develops urban mobility products – elevators, escalators, and moving walks – and offers mobility for masses as well as individuals. Schindler's systems and products cover all forms of urban infrastructure from low-rise residential buildings, through stations, airports and hospitals, to commercial and high-rise towers stretching up to half a kilometer into the sky. Schindler pioneered the first destination control system over a decade ago, and has since developed such systems to the point where they steer enormous volumes of traffic into and within buildings, as well as providing greater convenience and security. Schindler ensures mobility at all times too, with a global network of engineers and technicians looking after installations.

Landmarks of tomorrow

Schindler's role as urban mobility provider is most in evidence in the high-rises that characterize the world's great metropolises. Thanks to its innovative technologies and the high-performance products, Schindler is perfectly positioned to engineer mobility in the most demanding of constructions. Whether in Hong Kong's ICC (490 m), Beijing's World Trade Center 3 (333 m), Singapore's Business Financial Center (225 m), Moscow's Federation Tower (448 m), Madrid's Torre Espacio (236 m), London's Heron Tower (202 m) or Nanjing's Greenland Tower, Phase II (450 m), Schindler has won the confidence of the most demanding clients. Every day, Schindler moves more than 700 million people worldwide.



Important orders

Elevators & Escalators

Europe

Austria	Shoppingcity Seiersberg, Graz	7 elevators, including 3 Schindler 5400, 1 Schindler 2400, and 3 Schindler 2600; and 11 Schindler 9300 escalators
	Leoben Wohnen, residential buildings, Leoben	21 Schindler 3300 elevators
	Linz Wohnen, residential buildings, Linz	40 Schindler 3300 elevators
	Wiener Wohnen, residential buildings, Vienna	Modernization of 90 elevators
Belgium	Gallo-Romeins Museum, Tongeren	4 Schindler 2400 elevators
	Plantin Office Parc, office building, Antwerp	Modernization of 3 Schindler 5400 elevators with Miconic 10 and 1 Schindler 3300 elevator
	Brugmann Hospital, Brussels	6 Schindler 2400 elevators and 3 Schindler 5400 elevators
	Les Terrasses de l'Ecluse, residential building and sports hall, Brussels	10 Schindler 3300 elevators
	City Concorde, shopping mall and commercial center, Bertrange, Luxembourg	5 elevators, 2 Schindler 9300 escalators, and 5 Schindler 9500 moving walks
France	Technopôle, office building, Meudon	22 elevators with Miconic 10, including 18 Schindler 5400, 2 Schindler 3400, and 2 Schindler 2400
	Montpellier City Hall, Montpellier	11 Schindler 5400 elevators, 1 freight elevator, and 2 Schindler 9300 AE escalators
	Odysseum, shopping mall, Montpellier	10 elevators, including 5 Schindler 5400, 1 Schindler 5300, and 4 Schindler 2400; as well as 9 Schindler 9300 AE escalators and 2 Schindler 9300 AE moving walks
Germany	Munich Airport	18 elevators, including modernization of 16 Schindler EuroLift elevators, as well as 18 Schindler 9300 escalators and 6 Schindler 9500 moving walks
	Bügelbauten (bookend buildings) at Berlin Main Station, Berlin	Modernization of 14 elevators
	Alexanderplatz D4, commercial center, Berlin	18 Schindler 9300 escalators
Greece	IKEA, Athens	3 Schindler 9300 AE escalators and 3 Schindler 9500 moving walks
	FNAC, shopping mall, Athens	2 Schindler 5400 elevators and 6 Schindler 9300 AE escalators
Netherlands	Jeroen Bosch Hospital, Den Bosch	29 elevators, modernization of 5 elevators and maintenance contract for 34 elevators
	ABN Amro Bank, office building, Rotterdam	Modernization of 13 elevators, including 6 with Miconic 10
	ACTA University, Amsterdam	9 elevators and 8 Schindler 9300 escalators
	Town hall and library, The Hague	Modernization of 8 elevators and maintenance contract for 10 elevators
	KLM buildings Schipol-East, Amsterdam	Maintenance contract for 78 elevators
Iceland	Glerátorg, shopping mall, Akureyri	1 Schindler 2600 elevator and 2 Schindler 9300 escalators
	Skarfagardar 2, warehouse, Reykjavik	1 Schindler 2600 elevator and 1 Schindler 5300 elevator
	Akrahverfi, residential buildings, Gardabaer	13 Schindler 3300 elevators
Italy	Hospital, Ferrara	70 elevators, including 31 Schindler 5400, 5 Schindler 5300, 7 Schindler 2600, and 27 Schindler 2500; as well as 2 Schindler 9300 AE escalators
	4 cruise ships (Costa Luminosa, Costa Pacifica, Ruby Princess, Carnival Dream) and Serena mega yacht, all built by Fincantieri	135 elevators and 24 Schindler 9300 escalators
	Camera dei Deputati, Italian Parliament, Rome	Modernization of 4 elevators
	IKEA, Rimini and Parma	22 elevators, including 20 Schindler 2600 and 2 Schindler 5300; as well as 4 Schindler 9300 escalators and 2 Schindler 9500 moving walks
	Hotel Villa d'Este, Cernobbio	Modernization of 6 elevators

Europe

Portugal	Grupo Oceânico – Belmar, hotel and residential buildings, Lagos	38 elevators, including 32 Schindler 3300, 3 Schindler 5300, and 3 Schindler 5400
	C. Comercial Colombo, shopping mall, Lisbon	Modernization of 9 Schindler 5400 elevators
	C. Comercial Vivacci, shopping mall, Guarda, Caldas da Rainha, Maia	24 Schindler 5400 elevators, 28 Schindler 9300 escalators, and 10 Schindler 9500 moving walks
	E. Leclerc, shopping mall, Cascais, Bobadela, Algueirão, Lousada	4 Schindler 3300 elevators, 5 Schindler 2600 elevators, and 10 Schindler 9500 moving walks
	Sede de Agência Europeia da Droga e Toxicodependência, office building, Lisbon	17 elevators, including 8 Schindler 3300, 5 Schindler 3400, and 2 Schindler 5300
Spain	Palacio Buenavista, shopping mall, hotel and office building, Oviedo	19 elevators, including 11 Schindler 5400, 4 Schindler 2600, and 4 commissioned products; as well as 12 Schindler 9300 AE escalators and 6 Schindler 9500 AE moving walks
	La Palma Airport, Tenerife	24 elevators, including 22 Schindler 5400, 1 Schindler 5300, and 1 Schindler 2600; as well as 12 Schindler 9300 AE escalators, 12 Schindler 9500 AE moving walks, and 2 lifting platforms
	Espacio A Coruña, commercial center, A Coruña	3 Schindler 5400 elevators, 6 Schindler 2400 elevators, 18 Schindler 9300 AE escalators, and 4 Schindler 9500 AE moving walks
	Dolce Vita, commercial center, A Coruña	2 Schindler 5400 elevators, 6 Schindler 2600 elevators, 8 Schindler 9300 AE escalators, and 12 Schindler 9500 AE moving walks
	Virgen del Rocío University Hospital, Seville	Maintenance contract for 30 elevators and 1 lifting platform
Switzerland	Klein Matterhorn, access to glacier palace, Zermatt	2 Schindler 5400 elevators
	Migros, shopping mall, Marin	16 elevators, including 8 Schindler 5400; as well as 4 Schindler 9300 escalators and 20 Schindler 9500 moving walks
	Hirschengraben 33b, residential building, Lucerne	Modernization of oldest elevator (installed in 1912)
United Kingdom	Heron Tower, office building, London	10 Schindler 7000 double-deck elevators with Miconic 10 and Schindler ID, 3 Schindler 7000 elevators, and 5 other elevators; as well as 2 Schindler 9300 escalators
	DS3 East Canary Wharf, office building, London	12 Schindler 7000 elevators with Miconic 10, 2 Schindler 5400 elevators, and 3 other elevators; as well as 2 Schindler 9300 escalators
	Portland House, office building, London	Modernization of 14 elevators with Miconic 10 and Schindler ID

Bodegas Marqués de Riscal; El Ciego, Spain



Sihlcity, shopping mall; Zurich, Switzerland



Salle 3000, cultural center; Lyon, France



Sunrise Tower; Zurich, Switzerland





North, Central, and South America

California	Jamison Properties (Paramount Plaza), office building, Los Angeles	Modernization of 21 elevators, including 17 with Miconic TX and 6 with Miconic HXpress
	Desert Springs Marriott Resort, hotel, Palm Desert	Modernization of 18 elevators, including 14 with Miconic TX
	16000 Ventura Building, office building, Encino	Modernization of 7 elevators, including 4 with Miconic TX and 3 with Miconic HXpress
	Concord Gateway, office building, Concord	Modernization of 7 elevators with Miconic TX
	St. Agnes Medical Center, hospital, Fresno	Modernization of 6 elevators with Miconic TX
	2000 Avenue of the Stars, commercial building, Los Angeles	Maintenance contract for 20 elevators and 18 escalators
	Americana at Brand, retail stores, Glendale	20 Schindler 9300 AE escalators
	Bank of America, office building, Pasadena	10 Schindler 9300 AE escalators
District of Columbia	The Square 537 Project, office building, Washington DC	20 Schindler 500A elevators
Florida	Miami International Airport, North Terminal, Miami	16 Schindler 500A elevators, 8 Schindler 9300 AE escalators, 2 Schindler 9300 escalators, and 2 Schindler 9500 moving walks
	Miami Intermodal Center, airport and parking hub connectors, Miami	15 Schindler 500A elevators and 12 Schindler 9300 AE escalators
Indiana	Ball State University, Muncie	Maintenance contract for 97 elevators
Louisiana	One Shell Square, office building, New Orleans	Modernization of 14 elevators with Miconic TX
Maryland	One East Pratt Street, office building, Baltimore	Modernization of 7 elevators, including 6 with Schindler ID and 1 with Miconic TX
Minnesota	Foshay Tower, office building, Minneapolis	Modernization of 4 elevators with Miconic TX
	First National Bank, office building, St. Paul	Maintenance contract for 26 elevators and 8 escalators
Nevada	City Center, Block A, hotel, residential building and shopping mall, Las Vegas	10 Schindler 9300 AE escalators
	MGM City Center, Block C, hotel, residential building and shopping mall, Las Vegas	34 Schindler 9300 AE escalators
New York	New York Times, office building, New York	Modernization of 10 elevators, including 8 with Schindler ID
	30 Rockefeller Plaza, office building, New York	Modernization of 8 elevators with Schindler ID
	State University of New York, Syracuse	Modernization of 4 elevators with Miconic TX
	Hearst Tower, office building, New York	Maintenance contract for 21 elevators and 3 escalators
	Bronx Terminal Market, shopping mall, New York	10 Schindler 9300 AE escalators
	Flushing Town Center, shopping mall, New York	16 Schindler 9300 AE escalators
	Carousel Center, shopping mall, Syracuse	16 Schindler 9300 AE escalators
North Carolina	International Home Furnishings Center, office building and shopping mall, High Point	Maintenance contract for 31 elevators and 43 escalators
Ohio	Hanna Building, office building, Cleveland	Modernization of 7 elevators, including 6 with Schindler ID
Pennsylvania	USX Tower, office building, Pittsburgh	Modernization of 8 elevators with Schindler ID
	Duquesne University, Pittsburgh	Maintenance contract for 59 elevators
Puerto Rico	Hotel El Conquistador, San Juan	12 Schindler 9300 AE escalators
Washington	Bank of America Financial Center, office building, Spokane	Modernization of 8 elevators with Miconic TX

North, Central, and South America

Canada	Montford Hospital, Ottawa	8 Schindler 400A elevators	
	Kingsway Mall, shopping mall, Edmonton	1 Schindler 330A elevator and 6 Schindler 9300 escalators	
	Canadian Tire, shopping mall, Ottawa	4 Schindler 330A elevators and 2 Schindler 9300 escalators	
Argentina	Miradores de la Bahía, residential buildings, Buenos Aires	10 Schindler 3300 elevators	
	El Solar de San Isidro, residential buildings, Buenos Aires	6 Schindler 3300 elevators	
	Clínica de La Trinidad, Buenos Aires	10 Schindler 5300 elevators	
	Torres Mulieris, residential buildings, Buenos Aires	14 Schindler 7000 elevators	
Brazil	Arena, residential buildings, Rio de Janeiro	25 Schindler 300 L elevators	
	Caçara Club, residential buildings, Praia Grande	14 Schindler 300 L elevators	
	Spazio Faria Lima, office building, São Paulo	9 Schindler 300 L elevators, including 8 with Miconic 10	
	Florida Penthouse, residential buildings, São Paulo	13 elevators, including 12 Schindler 300 L and 1 Schindler Smart	
Chile	Torre Titanium-La Portada, office building, Santiago de Chile	24 elevators, including 20 Schindler 7000	
Mexico	Vidalta, luxury residential project, Mexico City	6 Schindler 7000 elevators, 16 Schindler 5400 elevators, and 1 panorama elevator	
	Tren Suburbano, train station, Mexico City	7 Schindler 3300 elevators, 16 Schindler 330A elevators, and 12 Schindler 9300 escalators	
	Punto Sao Paulo, shopping center, hotel and residential buildings, Guadalajara, Jalisco	6 Schindler 7000 elevators and 7 Schindler Neolift elevators	
	Mario Pani, office building, Mexico City	8 Schindler 7000 elevators and 4 Schindler 5400 elevators	
	Península Vallarta, Cima Real Guadalajara, Península Cancún, residential buildings, Puerto Vallarta, Guadalajara and Cancún	11 Schindler Neolift elevators	
	Peru	Capital, office building, Lima	6 elevators with Miconic 10 and 2 Schindler EuroLift elevators
	R & V Consorcio, residential buildings, Lima	4 Schindler Neolift elevators	
Técnicas Metálicas, residential buildings, Lima	8 Schindler 100 L elevators and 2 Schindler Smart elevators		
Venezuela	Edificio Operativo del Metro de Caracas, office building, Caracas	9 elevators, including 5 Schindler 7000 with Miconic 10, and 4 Schindler EuroLift elevators	
	Metro de Maracaibo, 4 subway stations, Maracaibo	12 Schindler EuroLift elevators and 8 Schindler 9300 escalators	
	Torre Bel, office building, Barquisimeto	7 elevators, including 4 Schindler 7000 with Miconic 10, 2 Schindler Neolift, and 1 Schindler Smart elevator	
	Montaña Humboldt, residential buildings, Caracas	28 Schindler 100 L elevators	

Humana Building, office building; Louisville, USA



Capital, office building; Lima, Peru



Mandarin, residential building; São Paulo, Brazil



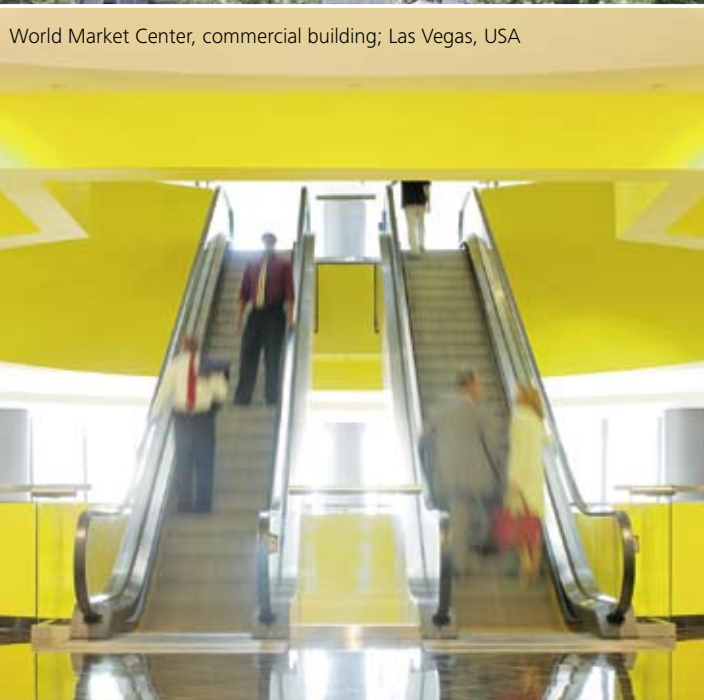
Torre Libertad, St. Regis hotel and residential building; Mexico City, Mexico



Torres Mulieris, residential buildings; Buenos Aires, Argentina



"Monumental" subway station; Valencia, Venezuela



World Market Center, commercial building; Las Vegas, USA

Asia/Pacific

Australia	Westfield Doncaster, shopping mall, Melbourne	8 Schindler 5400 elevators, 12 Schindler 2600 elevators, 27 Schindler 9300 AE escalators, and 14 Schindler 9500 moving walks
	1 Shelley Street, commercial building, Sydney	12 Schindler 5400 elevators and 2 Schindler 2600 elevators, some including Schindler ID, as well as 2 Schindler 9300 AE escalators
	Bishop See, shopping mall, commercial and residential building, Perth	5 Schindler 7000 elevators
	60 Margret Street, commercial building, Sydney	Modernization of 18 elevators with Schindler ID
	Sydney Cricket Ground, sports and entertainment center, Sydney	2 Schindler 5400 elevators and 1 Schindler 2600 elevator, as well as 6 Schindler 9300 AE escalators
Cambodia	Naga World Casino and Hotel, Phnom Penh	11 Schindler 5400 elevators and 4 Schindler 9300 AE escalators
China	Nanjing Greenland Plaza, phase I & II, shopping mall, hotel and office buildings, Nanjing	38 Schindler 7000 elevators and 35 Schindler 9300 AE escalators
	Shanghai Luwan 113#, shopping malls and residential buildings, Shanghai	29 Schindler 5400 AP elevators and 27 Schindler 9300 AE escalators
	Baokuang International Plaza, hotel, office and residential buildings, Shanghai	41 elevators, including 22 Schindler 7000 and 19 Schindler 5400 AP, as well as 2 Schindler 9300 AE escalators
	Jing Liang Plaza, commercial building, Beijing	45 Schindler 9300 AE escalators and 2 Schindler 9500 moving walks
	Beijing Jin Yu Science Development Research Center, office and commercial buildings, Beijing	41 elevators, including 28 Schindler 7000, 6 Schindler 300 PCL, 4 Schindler 300 P MRL, and 3 Schindler 80 L; as well as 4 Schindler 9300 AE escalators
Hong Kong	TKOTL no. 70, Area 86, Site AB, residential buildings	46 elevators, including 42 Schindler 7000 and 4 Schindler 5400, as well as 6 Schindler 9300 AE escalators
	YLTL515, Ma Tin Road, residential buildings	12 elevators, including 10 Schindler 7000 and 2 Schindler 5400
	52–58 Sha Tsui Road, Tsuen Wan, industrial building	8 Schindler 7000 elevators
Indonesia	Kota Kasablanka, residential and office building and shopping mall, Jakarta	64 Schindler 9300 AE escalators and 4 Schindler 9300 escalators
	Grand City, shopping mall and hotel, Surabaya	17 elevators and 50 Schindler 9300 AE escalators
	Gandaria Main Street, hotel, residential and office building and shopping mall, Jakarta	50 Schindler 9300 AE escalators and 6 Schindler 9500 moving walks
	Mall of Indonesia, stage 2, shopping mall, Jakarta	56 Schindler 9300 AE escalators
	Graha Energi, commercial building, Jakarta	18 Schindler 7000 elevators and 6 Schindler Elegant MRL elevators
Japan	IKEA, Hyogo, Osaka, Saitama	21 Schindler 9300 AE escalators and 4 Schindler 9500 moving walks
	Nishimura Joy Yashima, shopping mall, Kagawa	2 Schindler 9500 moving walks
	Mr Max Machida, shopping mall, Tokyo	1 Schindler 9500 moving walk

Asia/Pacific

Korea	S-Trenue, residential and commercial building, Seoul	5 Schindler 7000 elevators, 1 Schindler 5400 elevator, and 8 Schindler 9300 escalators
	O2 Grande, residential buildings, Gunsan	43 Schindler 5400 elevators
	E-mart, shopping malls, Hanam and Yeosu	6 Schindler 250 K elevators and 20 Schindler 9500 moving walks
	Korean National Housing Corporation, residential buildings, throughout Korea	186 Schindler 250 K elevators and 32 Schindler 5400 elevators
Macau	Sheraton Hotel	27 elevators, including 26 Schindler 7000
	City of Dreams, Casino and hotels	60 elevators, including 31 Schindler 7000 and 6 Schindler 5400, as well as 10 Schindler 9300 escalators
	Four Seasons Hotel	49 elevators, including 22 Schindler 7000 and 12 Schindler 5400, as well as 18 Schindler 9300 AE escalators
	Shangri-la Hotel	27 elevators, including 26 Schindler 7000 elevators
Malaysia	KK International Airport, Kota Kinabalu	22 Schindler 5400 elevators
	Tijani, residential buildings, Kuala Lumpur	20 Schindler 3400 elevators
	Kdn Bukit Aman, commercial building, Kuala Lumpur	7 Schindler 7000 elevators and 10 Schindler 5400 elevators
	Goldis Tower, office and commercial building, Kuala Lumpur	7 Schindler 7000 elevators, 6 Schindler 5400 elevators, and 2 Schindler 9300 AE escalators
New Zealand	Puteri Tower, commercial building, Kuala Lumpur	13 Schindler 5400 elevators and 2 Schindler 9300 AE escalators
	Auckland International Airport, expansion of Arrivals area, Auckland	3 Schindler 5400 elevators, 1 Schindler 2600 elevator, and 2 Schindler 9300 AE escalators, and 7 Schindler 9500 moving walks
		Britomart Charterhouse Westpac, office and commercial buildings, Auckland
	01 Featherston Street, office and commercial building, Wellington	6 Schindler 500 P elevators with Miconic 10 and Schindler ID
Philippines	Downtown House Redevelopment, office and commercial buildings, Auckland	4 Schindler 500 P elevators and 2 Schindler 9300 AE escalators
	Shangri-la Resort & Spa, Boracay Island	15 elevators, including 13 Schindler 5400
Singapore	Business Financial Centre, office buildings	43 Schindler 7000 elevators and 10 Schindler 5400 elevators
	Urban Entertainment Centre at Victoria Street, commercial building	9 elevators, including 8 Schindler 5400, as well as 16 Schindler 9300 AE escalators
	Yishun Central, shopping mall	4 Schindler 5400 elevators and 14 Schindler 9300 AE escalators
Taiwan	Condominium at St. Thomas Walk, residential buildings	8 Schindler 7000 elevators
	HHF – Ilan, shopping mall, Taipei	15 Schindler 5400 elevators, 16 Schindler 9300 AE escalators, and 12 Schindler 9500 moving walks
	Carrefour, FY1, Taichung	6 Schindler 9300 AE escalators and 10 Schindler 9500 moving walks
Thailand	Carrefour, Luchou, Taipei	16 Schindler 9500 moving walks
	The Avenue Pattaya, commercial building, Chonburi	4 Schindler 5400 elevators, 8 Schindler 9300 AE escalators, and 4 Schindler 9300 escalators
	The Pano Condominium at Rama 3, residential building, Bangkok	13 elevators, including 8 Schindler 7000 and 5 Schindler 3400
	Central Plaza Chaeng Wattana, shopping mall, Bangkok	12 elevators, including 6 Schindler 7000 and 6 Schindler 5400
Vietnam	The Royal Maneeya Tower, commercial building, Bangkok	12 elevators, including 10 Schindler 7000 and 2 Schindler 5400
	Phuc Yen Plaza, shopping mall, Ho Chi Minh City	8 Schindler Elegant elevators and 4 Schindler 9300 AE escalators
	Pacific Beer Tower, office building, Ho Chi Minh City	8 elevators, including 4 Schindler 7000 and 4 Schindler 5400
Saigon Pearl – Phase 2, residential buildings, Ho Chi Minh City	10 Schindler 7000 elevators	

Greenland Tower, Phase II; Nanjing, China



One Shelley Street, commercial building; Sydney, Australia



The Central, shopping mall; Singapore



mega BOX, shopping mall and office building; Hong Kong, China



Business Financial Centre; Singapore
Image credit: Marina Bay Financial Centre



Novena Square, shopping mall; Singapore



Eastern Europe, Middle East, India, and Africa

Croatia	Avenue Mall, shopping mall and office building, Zagreb	19 Schindler 5400 elevators and 14 Schindler 9300 escalators
	POS, residential buildings, Zagreb	23 Schindler 3300 elevators
	VMD, office and residential buildings, Zagreb	2 Schindler 5400 elevators and 7 Schindler 3300 elevators
Czech Republic	E-Gate, commercial building, Prague	11 elevators, including 1 Schindler 5400, 8 Schindler 3400, and 1 Schindler 3300
	Technické centrum CS, office and commercial building, Prague	8 elevators, including 6 Schindler 5400
	Palác Tešířov, commercial building, Prague	6 elevators, including 5 Schindler 5400
	Bílinská, residential complex, Prague	Modernization of 11 elevators
Egypt	El Rehab, phase 5 extension, residential buildings, Cairo	43 Schindler 3300 elevators
	High Town, residential buildings, Cairo	15 Schindler 3300 elevators
	Golf Mall, shopping mall, Cairo	2 Schindler 5300 elevators and 8 Schindler 9300 escalators
	Beau Rivage Hotel, Taba	8 Schindler 5400 elevators and 7 Schindler 5300 elevators
Hungary	Aréna Plaza, shopping mall, Budapest	4 Schindler 5400 elevators, 13 Schindler 2600 elevators, 14 Schindler 9300 AE escalators, and 9 Schindler 9500 moving walks
	Agria Park, shopping mall, Eger	14 elevators, including 6 Schindler 5400, 7 Schindler 3300, and 1 Schindler 2600; as well as 6 Schindler 9300 AE escalators and 2 Schindler 9500 moving walks
	Korzó Shopping Center, Nyíregyháza	10 elevators, including 6 Schindler 3300, 2 Schindler 5400, and 2 Schindler 2600; as well as 8 Schindler 9300 AE escalators
	Millennium City Center, office buildings, Budapest	14 Schindler 5400 elevators with Miconic 10
India	Global Mall, shopping center, Ludhiana	22 Schindler 9300 AE escalators
	Lodha IT Park, office building, Mumbai	29 Schindler 300 P elevators
	Cyber Park, commercial building, Noida	28 Schindler 300 P MRL elevators
	Residence Antilia, residential building, Mumbai	7 Schindler 7000 elevators and 3 Schindler 5400 elevators
	Z Square, shopping mall, Kanpur	9 elevators, including 7 Schindler 300 P MRL and 2 Schindler 100 P MRL, as well as 18 Schindler 9300 AE escalators and 4 Schindler 9500 moving walks
	SD Corporation, residential buildings, Mumbai	22 Schindler 3300 elevators
Israel	Beeri Tower, residential building, Tel Aviv	4 Schindler 7000 elevators
	Nam5 Tower, residential building, Tel Aviv	9 elevators, including 5 Schindler 7000 and 4 Schindler 5300
Kuwait	The Avenues, shopping mall, Kuwait	40 elevators, 38 escalators and 4 moving walks
Libya	Al Jala Hospital, Tripoli	7 Schindler 5400 elevators
Morocco	Hotel Les Jardins d'Agdal, Marrakech	16 Schindler 5300 elevators
	Robinson Club, Agadir	13 Schindler 5300 elevators
	Asswak Assalam, commercial building, Marrakech	12 Schindler 5300 elevators and 4 Schindler 9500 moving walks
Poland	Arkady Wroclawskie, shopping mall, Wroclaw	16 elevators, including 6 Schindler 5400, 8 Schindler 2600, and 2 Schindler 2400
	Cuprum Arena, shopping mall, Lubin	8 Schindler 5400 elevators and 4 Schindler 2600 elevators
	Renoma, shopping mall, Wroclaw	31 Schindler 9300 AE escalators
	Belvedere Centrum, office building, Warsaw	4 Schindler 7000 elevators
	Platinum Tower, residential buildings, Warsaw	8 Schindler 7000 elevators

Eastern Europe, Middle East, India, and Africa

Romania	Tower Center International, office building, Bucharest	7 Schindler 7000 elevators, including 6 with Miconic 10 and Schindler ID
Russia	Northstar Tower, office building, Moscow	15 elevators, including 6 Schindler 7000 double-deck with Miconic 10 and Schindler ID, and 5 Schindler 7000 with Miconic 10 and Schindler ID
	Mirax Plaza, Tower 1 & 2, office building, Moscow	26 Schindler 7000 elevators
Serbia	Delta City Beograd, office buildings, Belgrade	11 Schindler 5400 elevators, 8 Schindler 9300 AE escalators, and 2 Schindler 9500 moving walks
	Palata Belgrade, office building, Belgrade	4 Schindler 7000 elevators
Slovakia	Eurovea International Trade Center, office and residential building, hotel and shopping mall, Bratislava	35 Schindler 5400 elevators, 2 Schindler 5300 elevators, 36 Schindler 9300 escalators, and 8 Schindler 9500 moving walks
	Lake Side, office building, Bratislava	5 Schindler 7000 elevators and 4 Schindler 5400 elevators
Slovenia	Supernova, shopping mall, Ljubljana	7 Schindler 5400 elevators, 1 Schindler 2400 elevator, and 10 Schindler 9300 AE escalators
	ETT Celje, shopping mall and commercial center, Celje	2 Schindler 3300 elevators, 1 Schindler 5400 elevator, and 2 Schindler 9300 AE escalators
Tunisia	Hotel El Mouradi, Tozeur	5 Schindler 5300 elevators
Turkey	Antares AVM, shopping mall and office building, Ankara	20 elevators, including 17 Schindler 5400, as well as 12 Schindler 9300 AE escalators and 12 Schindler 9500 moving walks
	Espark AVM, shopping mall, Eskişehir	12 elevators, including 11 Schindler 2600 and 1 Schindler 5300, as well as 26 Schindler 9300 AE escalators and 2 Schindler 9500 moving walks
	A1 AVM, shopping mall, Ankara	7 Schindler 5400 AP elevators and 12 Schindler 9300 AE escalators
	Terespark AVM, shopping mall, Denizli	9 elevators, including 8 Schindler 5400 AP, as well as 10 Schindler 9300 AE escalators and 2 Schindler 9500 moving walks

Sławy Browar II, shopping mall;
Poznań, Poland



Avenue Mall, shopping mall and
commercial building; Zagreb, Croatia



The Avenues, shopping mall; Kuwait



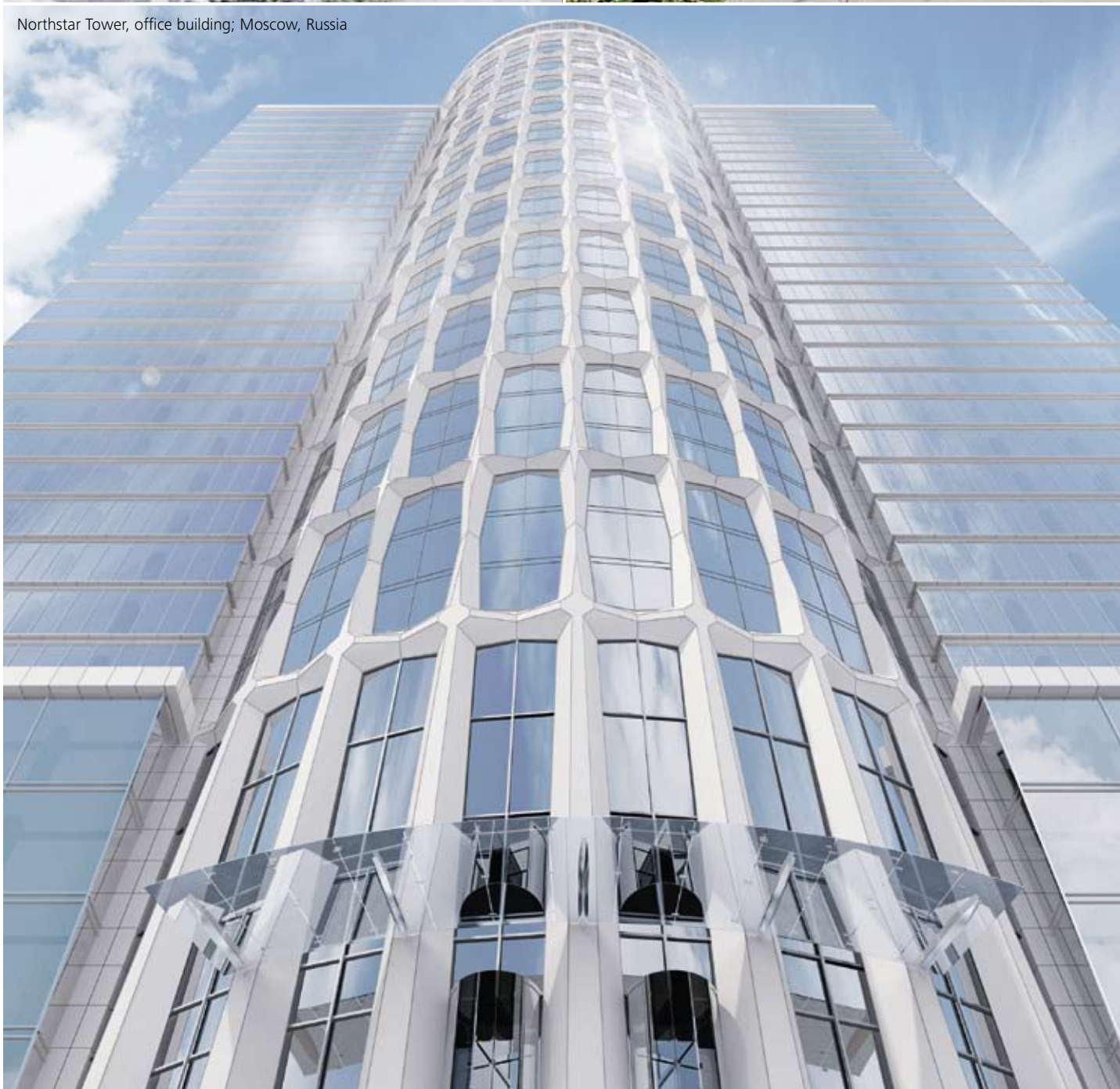
Residence Antilia; Mumbai, India



Smart Village, office building; Giza, Egypt



Northstar Tower, office building; Moscow, Russia





Numerous challenges. Unique solutions.

Schindler bears the load: From A to B, up and down. Schindler ensures your goods are transported swiftly and reliably.

ALSO Group

Net sales exceed CHF 5 billion for the first time – now No. 3 in Europe

The ALSO Group is a leading provider in the wholesale and logistics sector for information technology and consumer electronics (ICE). In 2007, it completed its first full financial year with GNT. ALSO – together with the Finnish company GNT Holding that it acquired on September 1, 2006 – ranked as the third largest ICE distributor in Europe in the reporting year. It is also the market leader in five of the nine countries in which it operates.

Net profit of CHF 15 million for 2007

The ALSO Group reported a 55% increase in net sales to CHF 5 083 million in the reporting year (2006: CHF 3 277 million), thus exceeding the CHF 5 billion mark for the first time. ALSO recorded an operating profit of CHF 54 million and a consolidated net profit of CHF 15 million. The equity ratio was 19%, reflecting the acquisition of GNT. As of December 31, 2007, the ALSO Group had 1 987 employees (previous year: 2 047).

ALSO excluding GNT

Best result in the history of the company

The IT sector in Switzerland and Germany benefited from positive economic trends. In terms of unit volumes, the demand for IT hardware and software products rose steadily following a relatively weak first quarter. Average prices declined less sharply, resulting in a slight increase in value in 2007. Against this backdrop, ALSO gained further market share in both Switzerland and Germany. ALSO (excluding GNT) increased its net sales by 18% to CHF 2 782 million compared to the previous year (2006: CHF 2 351 million) and reported an operating profit of CHF 41 million (2006: CHF 33 million). With a 17% rise in net profit after taxes to CHF 28 million compared to the previous year (2006: CHF 24 million), ALSO (excluding GNT) delivered the best result in its history in 2007. In Switzerland, ALSO achieved growth in the consumer electronics, high-end storage and IT consumables segments, which were defined as growth areas at an early stage. In the logistics services segment, ALSO not only strengthened its business with existing clients but also acquired new clients. In its core business portfolio, ALSO expanded its market share in Switzerland – where it is the preferred supplier – as a result of the consolidation of the distribution market. In Germany, ALSO reported growth of more than 20% for the fourth time in succession and strengthened its position with strategic manufacturers. It also secured a substantial share of the retail market. Compared to the previous year, ALSO generated a significantly higher operating profit in both countries.

The different reporting structure and elimination effects may cause individual values and percentages to differ slightly from those reported by ALSO.

GNT Group

Increased profitability

Since September 1, 2006, ALSO has held 50.1% of the shares of the Finnish company GNT Group, which operates in Scandinavia, the Baltic states, and Poland. GNT is the market leader in Finland, Estonia, Latvia, and Lithuania and is one of the largest ICE distributors in Sweden and Norway. It established a subsidiary in Poland at the start of 2004. After reporting a loss of CHF –19 million in the first six months of 2007, GNT achieved a net profit of CHF 6 million in the second half of the year following extensive restructuring measures. This resulted in a loss of CHF –13 million for the full year, representing a substantial improvement compared to the loss of CHF –22 million in 2006.

Outlook

ALSO Group

Economic growth in the euro zone should continue in 2008, although the financial crisis in the USA, the uncertain development of oil prices and the US dollar, and the strong euro may result in lower growth than in 2007. These uncertainties may also impact the IT sector, resulting in lower levels of demand than currently expected. This may be accompanied by a moderate decline in the average prices of IT and consumer electronics products. ALSO therefore expects to see only a marginal increase in value in the IT markets in Central and Northern Europe but anticipates that the IT markets in Eastern Europe will achieve sustained growth. ALSO is confident that it will be able to expand its strong position in Europe within this environment.

ALSO expects Group net sales to significantly exceed CHF 5 billion and – excluding the uncertainties referred to above – a net profit of approximately CHF 30 million in 2008. In the medium term, ALSO expects a further increase in net sales and a net profit of at least CHF 35–40 million.

Smoothing the ways. Pushing the limits.

The frequency controlled drive system guarantees high comfort during the start, motion, and landing phases, as well as high stopping precision. It's the kind of precision you appreciate in everyday life. For mobility at all levels – in all situations.



Wide-ranging corporate commitments

Each day, Schindler elevators and escalators across all continents transport over 700 million 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 these detailed and regularly updated information exclusively on a specially designed website: <http://corpcit.schindler.com>. 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 impacts occur during the operation of the elevators due to their long service life – and not as a result of the actual manufacturing of the products. Our 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 10000 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 our around 43 000 employees, as well as over 700 million 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 Service". The Schindler name is thus synonymous with customer service and uncompromising integrity.

Ten years ago, Schindler became the first company in the European elevator industry to introduce a Code of Conduct, which requires its management and employees in around 130 countries 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.

"Green" elevators

Energy consumption is rising continuously. Reducing the amount of energy we use is therefore one of the greatest challenges of our time and is reflected by the trend towards the construction of "green" buildings. Elevator energy consumption is therefore a topic of growing interest among property developers and real estate managers.

Schindler began conducting comprehensive studies as early as 1999 that proved that the energy consumed during the operational phase of its products has the greatest impact on their environmental performance. This knowledge and the systematic procedures that resulted from it have since been applied to the product development process.

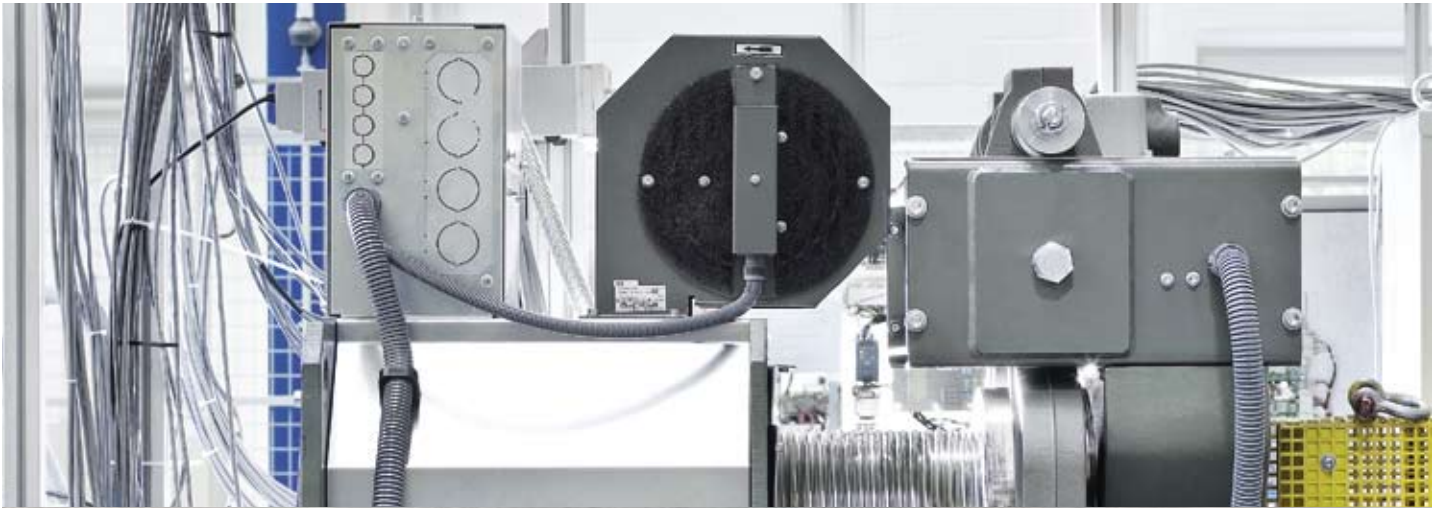
Environmentally friendly Schindler elevators

The consideration of ecological requirements in the production of elevators is best illustrated by the Schindler 7000 high-rise elevator, which is used in skyscrapers and other high-rise buildings throughout the world.

When manufacturing this product, Schindler assigns priority to materials which have a lower environmental impact than those used in earlier product lines and can also be disposed of in an ecologically sound manner. In the case of the Schindler 7000 high-rise elevator, large energy savings have been achieved through the development of significantly lighter components, the optimization of the energy levels required to light the elevator cars and for other electronic standby functions, and the recuperation of energy while the elevator is running. In addition, Schindler's revolutionary hall call destination system optimizes travel within the building while, at the same time, substantially reducing journey times for passengers at peak periods.

An environmental factsheet containing detailed data is available upon request. It demonstrates that the Schindler 7000 high-rise elevator makes a valuable contribution towards environmentally responsible conduct in the context of internal mobility.

Further information is available at: <http://corpcit.schindler.com>



**Moving forward.
Recovering energy.**

Schindler elevators are green. Neither too large nor too small. Exactly the right size. Forward-looking, circumspect planning perceptibly reduces energy consumption in the manufacturing, delivery, and operating cycles. Schindler has now gone a step further: Schindler elevators even return drive energy when in motion. An ecologically sound approach.

Overview of financial results



Hard as nails.
Soft touch.

Schindler elevators are equipped with an array of infrared detection sensors – all along the door. High technology married with solid machinery ensures your safety. So nothing catches you by surprise.

Summary financial statements Group

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Overview of
financial results

The figures for 2003 and 2004 are significantly affected by costs of the R03 restructuring and efficiency improvement project.

Profit and loss statement

In million CHF	2007	2006	2005	2004 ¹	2003
Operating revenue	13 835	11 106	8 870	8 254	7 725
Operating expenses	13 005	10 380	8 236	7 733	7 319
Operating profit	830	726	634	521	406
Antitrust fines	293				
Financing activities	-51	-25	-60	-43	-68
Investing activities	-	10	-2	4	6
Profit before taxes	486	711	572	482	344
Taxes	208	200	171	153	142
Net profit:	278	511	401	329	202
Schindler Holding shareholders	254	488	377	308	184
Minority interests	24	23	24	21	18

Balance sheet December 31

In million CHF	2007	2006	2005	2004 ¹	2003
Current assets	4 927	4 917	3 909	3 595	3 734
Non-current assets	2 236	2 359	2 140	1 741	1 486
Total assets	7 163	7 276	6 049	5 336	5 220
Current liabilities	3 827	3 744	3 004	2 468	2 433
Non-current liabilities	1 236	1 355	1 160	1 373	1 496
Total liabilities	5 063	5 099	4 164	3 841	3 929
Consolidated shareholders' equity:	2 100	2 177	1 885	1 495	1 291
Equity of Schindler Holding shareholders	1 975	2 060	1 749	1 376	1 165
Minority interests	125	117	136	119	126
Total liabilities and shareholders' equity	7 163	7 276	6 049	5 336	5 220

Cash flow statement

In million CHF	2007	2006	2005	2004 ¹	2003
Cash flow from operating activities	602	476	347	433	455
Cash flow from investing activities	-11	-288	11	-729	8
Cash flow from financing activities	-511	-319	-296	-123	-189
Translation exchange differences	-28	-3	35	-36	11
Change in cash on hand	52	-134	97	-455	285

¹ Values adjusted retrospectively in 2005 for revised and new IAS/IFRS standards

Summary financial statements Schindler Holding Ltd.

Profit and loss statement

In million CHF	2007	2006	2005	2004	2003
Income from subsidiaries	398	325	270	224	211
Other revenue	546	26	30	15	31
Total revenue	944	351	300	239	242
Depreciation and adjustments	28	72	76	67	80
Other expenses	42	46	47	39	35
Total expenses	70	118	123	106	115
Net profit for the year	874	233	177	133	127

Balance sheet December 31

In million CHF	2007	2006	2005	2004	2003
Current assets	1 052	711	759	654	1 235
Non-current assets	1 615	1 274	1 328	1 394	802
Total assets	2 667	1 985	2 087	2 048	2 037
Debentures	300	300	600	600	600
Other liabilities	404	408	332	383	361
Total liabilities	704	708	932	983	961
Share capital	7	7	7	7	7
Bearer participation capital	5	5	5	5	6
Retained earnings	1 077	1 032	966	920	936
Net profit for the year	874	233	177	133	127
Shareholders' equity	1 963	1 277	1 155	1 065	1 076
Total liabilities and shareholders' equity	2 667	1 985	2 087	2 048	2 037

Dividend payment

In million CHF	2007	2006	2005	2004	2003
Registered shares	118 ¹	93	65	51	44
Bearer participation certificates	81 ¹	66	46	36	33
Total dividend payment	199¹	159	111	87	77

¹ Proposal by the Board of Directors

Dividend policy

The dividend policy approved and communicated by the Board of Directors is earnings-related and provides for a payout ratio of 25%–35% of the consolidated net profit (excluding minority interests) (see also page 68).

Key figures Group

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Overview of
financial results

The figures for 2003 and 2004 are significantly affected by costs of the R03 restructuring and efficiency improvement project.

Group					
In million CHF	2007	2006	2005	2004 ¹	2003
Orders received	14 116	11 720	9 445	8 428	7 866
Operating revenue	13 835	11 106	8 870	8 254	7 725
EBITDA ²	958	848	751	669	566
in %	6.9	7.6	8.5	8.1	7.3
EBITA ³	865	758	657	557	443
in %	6.3	6.8	7.4	6.7	5.7
EBIT ⁴	830	726	634	521	406
in %	6.0	6.5	7.1	6.3	5.3
Antitrust fines	293				
Net income from financing and investing activities	-51	-15	-62	-39	-62
Profit before taxes	486	711	572	482	344
Net profit	278	511	401	329	202
in %	2.0	4.6	4.5	4.0	2.6
Net profit before antitrust fines	571				
in %	4.1				
Net profit of Schindler Holding shareholders	254	488	377	308	184
Cash flow ⁵	391	623	490	442	368
Capital expenditure	103	112	98	82	81
Order backlog	6 752	6 024	5 005	3 723	3 712
Personnel at year-end (number)	45 208	43 679	40 385	39 443	39 617
Consolidated shareholders' equity	2 100	2 177	1 885	1 495	1 291
Equity ratio in %	29.3	29.9	31.2	28.0	24.7

¹ Values adjusted retrospectively in 2005 for revised and new IAS/IFRS standards

² EBITDA: Operating profit plus depreciation/amortization

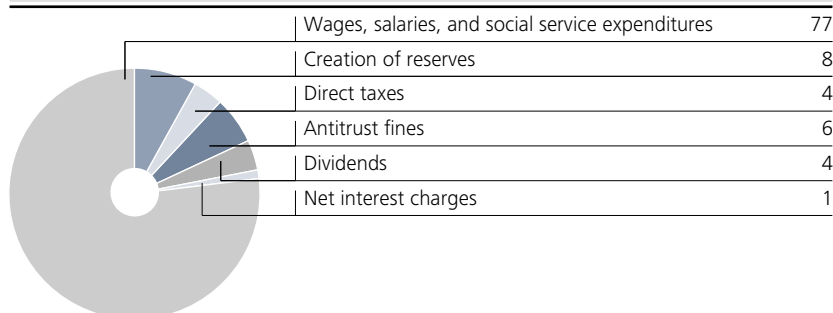
³ EBITA: Operating profit plus depreciation

⁴ EBIT: Operating profit

⁵ Cash flow: Net profit plus depreciation/amortization +/- change in provisions

Allocation of the Group's net value added 2007

In %



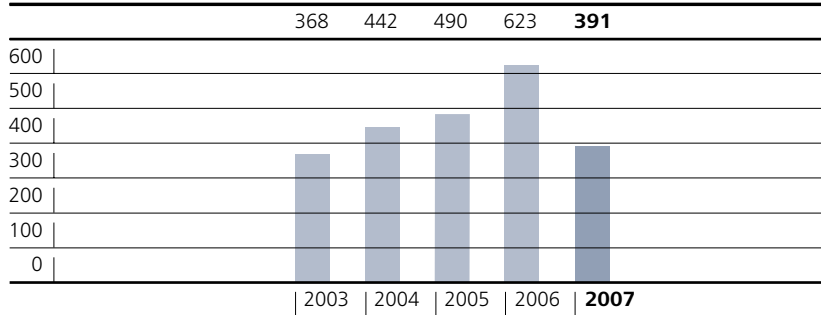
The Group's total value added is the increase in value achieved by the whole Group within a certain period of time.

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.

Cash flow¹

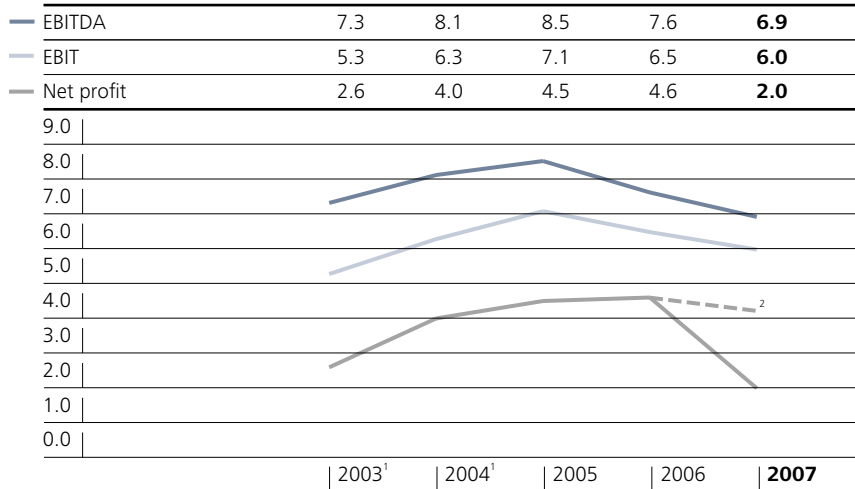
In million CHF



¹ Net profit plus depreciation/amortization +/- change in provisions

EBITDA, EBIT, net profit

As % of operating revenue

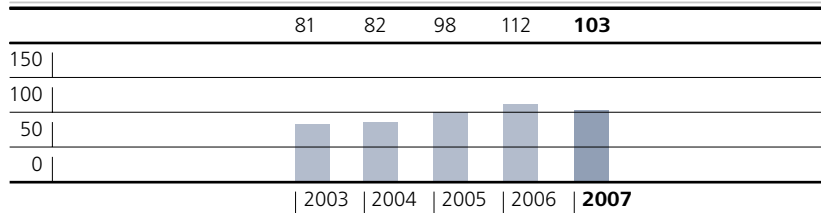


¹ After R03 project costs

² Before antitrust fines

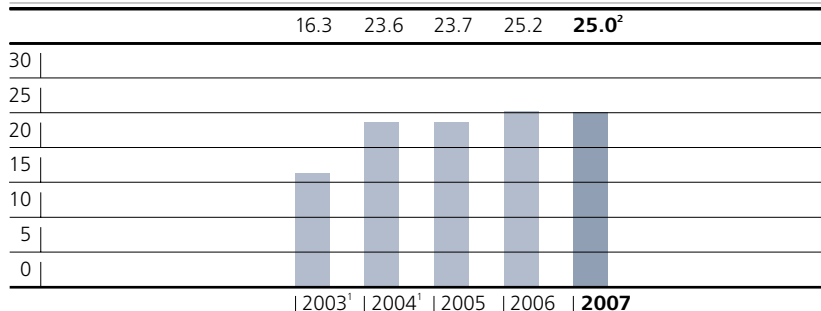
Capital expenditure

In million CHF



Return on equity (ROE)

In %

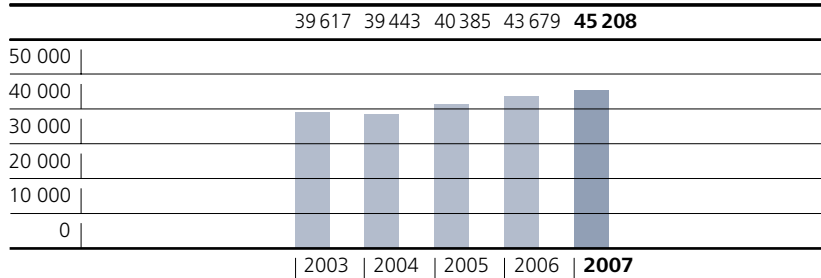


¹ The figures are significantly affected by costs of the R03 restructuring and efficiency improvement project.

² Before antitrust fines

Personnel at the end of year

Number



Key figures Elevators & Escalators

Overview of
financial results

Elevators & Escalators

In million CHF	2007	2006	2005	2004 ¹	2003
Orders received	9 023	8 417	7 447	6 546	6 246
Operating revenue	8 752	7 829	6 890	6 404	6 133
EBITDA ²	917	831	745	650	542
in %	10.5	10.6	10.8	10.1	8.8
EBITA ³	832	747	654	543	431
in %	9.5	9.5	9.5	8.5	7.0
EBIT ⁴	802	717	632	508	395
in %	9.2	9.2	9.2	7.9	6.4
Research and development	109	111	110	114	139
Personnel at year-end (number)	43 221	41 632	39 762	38 841	38 643

The figures for 2003 and 2004 are significantly affected by costs of the R03 restructuring and efficiency improvement project.

¹ Values adjusted retrospectively in 2005 for revised and new IAS/IFRS standards

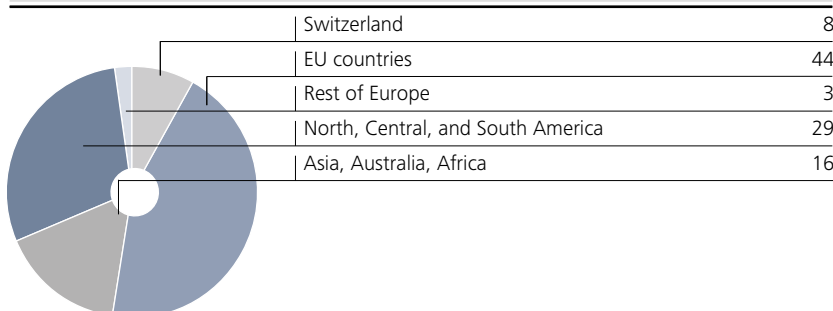
² EBITDA: Operating profit plus depreciation/amortization

³ EBITA: Operating profit plus depreciation

⁴ EBIT: Operating profit

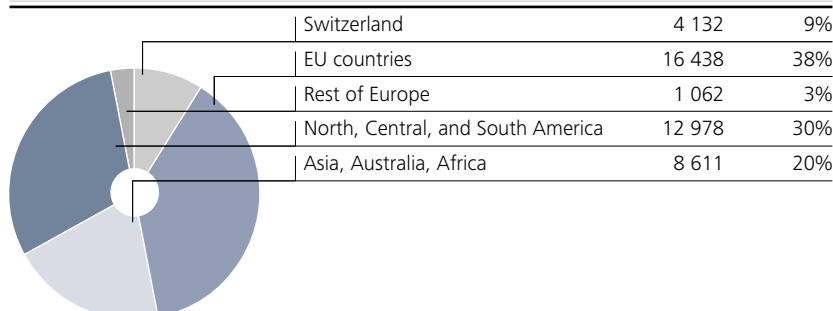
Invoiced sales 2007 by market

In %



Personnel 2007 by region

Total 43 221



Key figures ALSO

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Overview of
financial results

In the annual financial statements for 2006, the GNT Group is only included for four months (first-time consolidation as from September 1, 2006).

The different reporting structure and elimination effects may cause individual values and percentages to differ slightly from those reported in the ALSO Annual Report.

ALSO

In million CHF	2007	2006	2005	2004 ¹	2003
Orders received	5 093	3 303	1 998	1 882	1 620
Operating revenue	5 083	3 277	1 980	1 852	1 598
EBITDA ²	66	37	27	37	29
in %	1.3	1.1	1.4	2.0	1.8
EBITA ³	58	31	24	32	17
in %	1.1	0.9	1.2	1.7	1.1
EBIT ⁴	54	29	23	31	16
in %	1.1	0.9	1.2	1.7	1.0
Personnel at year-end (number)	1 987	2 047	623	602	974

¹ Values adjusted retrospectively in 2005 for revised and new IAS/IFRS standards

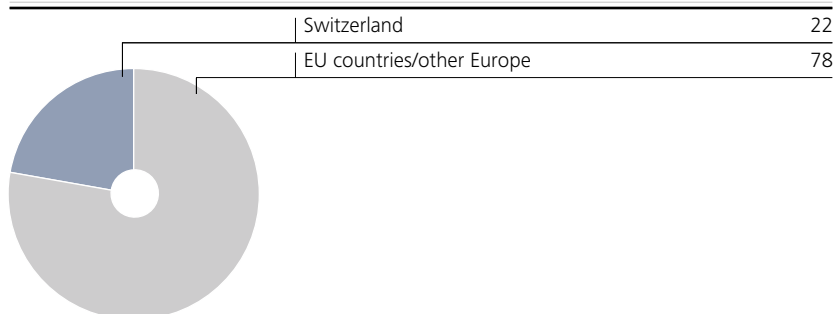
² EBITDA: Operating profit plus depreciation/amortization

³ EBITA: Operating profit plus depreciation

⁴ EBIT: Operating profit

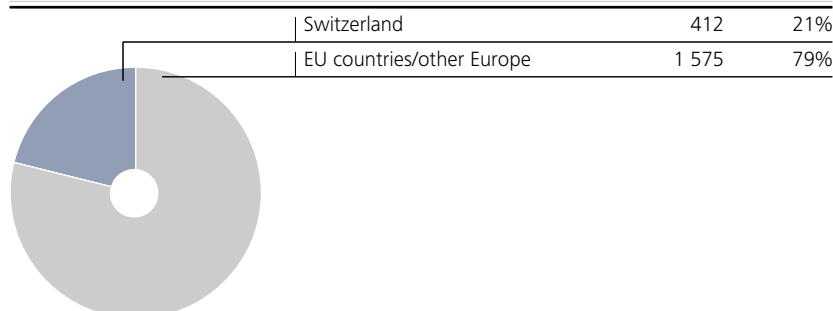
Invoiced sales 2007 by market

In %



Personnel 2007 by country

Total 1 987



Key figures Schindler Holding Ltd.

Overview of
 financial results

Schindler Holding Ltd.

In million CHF	2007	2006	2005	2004	2003
Share capital	7	7	7	7	7
Bearer participation capital	5	5	5	5	6
Shareholders' equity	1 963	1 277	1 155	1 065	1 076
Debentures	300	300	600	600	600
Net profit for the year	874	233	177	133	127
Dividend payment	199 ¹	159	111	87	77

¹ Proposal by the Board of Directors

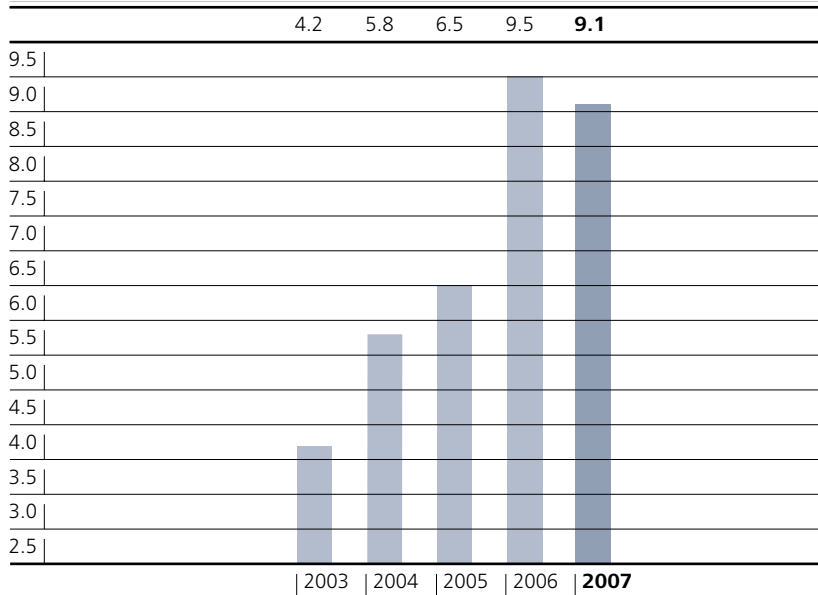
Key figures registered share/ participation certificate

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Overview of
financial results

Market capitalization as of December 31

In billion CHF



Registered share

In CHF	2007	2006 ¹	2005	2004	2003
Number of registered shares outstanding	73 568 200	73 568 200	7 356 820	7 356 820	7 356 820
Thereof in treasury stock	1 799 250	829 123	102 222	79 941	81 805
Nominal value	0.10	0.10	1.00	1.00	1.00
Price high	84.50	76.00	530.00	475.00	345.00
Price low	65.50	52.00	425.00	338.00	176.00
Price year-end	73.00	76.00	519.50	475.00	343.00
P/E ratio December 31	35.8x	19.5x	17.2x	19.3x	24.0x

¹ After 10:1 split on March 27, 2006

Bearer participation certificate

In CHF	2007	2006 ¹	2005	2004	2003
Number of certificates outstanding	50 936 400	51 416 400	5 141 640	5 141 640	5 506 990
Thereof in treasury stock	1 633 177	1 153 433	52 956	59 108	441 850
Nominal value	0.10	0.10	1.00	1.00	1.00
Price high	85.85	77.80	526.00	455.25	305.00
Price low	66.00	52.10	423.00	298.00	167.25
Price year-end	73.00	76.65	521.00	451.00	302.00
P/E ratio December 31	35.8x	19.7x	17.3x	18.3x	21.1x

¹ After 10:1 split on March 27, 2006

Information per registered share and bearer participation certificate

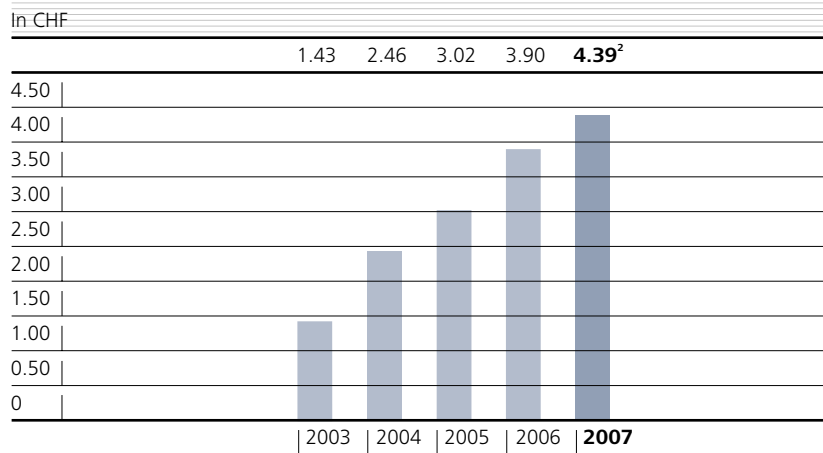
In CHF	2007	2006	2005	2004	2003
Net profit ¹	2.04	3.90	3.02	2.46	1.43
Cash flow ¹	3.14	4.98	3.92	3.43	2.86
Shareholders' equity at year-end ¹	16.31	16.75	14.17	11.13	9.44
Gross dividend ¹	1.60²	1.30	0.90	0.70	0.60
Pay-out ratio	% 36.4³	33.3	29.8	28.4	41.9
Market capitalization (in million)	9 089	9 532	6 501	5 813	4 187

¹ The figures for 2003 to 2005 are adjusted for the 10:1 split on March 27, 2006

² Proposal by the Board of Directors

³ Before antitrust fines

Net profit per registered share and bearer participation certificate¹



¹ Adjusted after 10:1 split on March 27, 2006

² Before antitrust fines

Ticker and security number		
	Registered share	Bearer participation certificate
Bloomberg	SCHN	SCHP
Reuters	SCHN.S	SCHP.S
Valor	002463821	002463819
ISIN	CH0024638212	CH0024638196

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

Significant shareholders

At the end of 2007, registered shares of Schindler Holding Ltd. were held by 4 066 shareholders (previous year: 3 617).

On the same date, the Schindler and Bonnard families, together with parties related to these families, held within the scope of a shareholders' agreement 50 772 838 registered shares of Schindler Holding Ltd., corresponding to 69.0% of the voting rights of the share capital entered in the Register of Companies.

Financial calendar

Overview of
 financial results

Financial calendar		
	2008	2009
Annual results media conference	February 28	February 17
Ordinary General Meeting Schindler Holding Ltd.	March 26	March 16
Date of Schindler Holding Ltd. dividend payment	March 31 ¹	
Publication of Interim Report	August 19	August 18

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

Important addresses

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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

Riccardo Biffi
Head of Corporate Communications
Schindler Management Ltd.
6030 Ebikon
Switzerland
Telephone +41 41 445 30 60
Fax +41 41 445 31 44
riccardo.biffi@ch.schindler.com

Investor Relations

Barbara Zäch
Investor Relations Manager
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 30
stephan.jud@ch.schindler.com

Elevators & Escalators

**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.
México
Telephone +5255 5080 1400/12
Fax +5255 5207 33 36

Asia/Pacific

Schindler Management
Asia/Pacific Ltd.
40 Wenshui Road
Shanghai 2000 72
P. R. China
Telephone +86 21 5665 0991
Fax +86 21 6630 2791

ALSO

ALSO Holding AG
Seestrasse 55
6052 Hergiswil
Switzerland
Telephone +41 41 630 37 37
Fax +41 41 266 18 70
www.also.com

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The Annual Report of the Schindler Group for 2007 consists of the Activity Report and the Financial Statements and Corporate Governance.

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

**Overall responsibility,
concept, and text**

Schindler Management Ltd.
Corporate Communications
Ebikon, Switzerland

Concept and graphic design

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Zurich, Switzerland

**Typesetting, prepress,
and printing**

NZZ Fretz AG
Schlieren, Switzerland

Image photography

Markus Bertschi, Switzerland