

FLSmith raises its full-year 2025 financial guidance

On the back of a strong financial performance in the Mining business in the first quarter of 2025, FLSmith raises its financial guidance for the full year 2025.

The Adjusted EBITA margin in the Mining business is now expected to be in the range of 14.0% to 14.5% (previously 13.5% to 14.0%).

Consequently, the Adjusted EBITA margin for the Group is now expected to be in the range of 13.0% to 13.5% (previously 12.5% to 13.0%). Further, the EBITA margin for the Group is now expected to be in the range of 11.5% to 12.0% (previously 11.0% to 11.5%).

Financial guidance for the full year 2025

The financial guidance for the full year 2025 reflects the ongoing business simplification and transformation efforts, continued improvement in the core Mining business and the effects from the strategic initiatives implemented in the Cement business.

Mining	Cement	Consolidated Group
Revenue (DKKbn) ~15.0 (unchanged)	Revenue (DKKbn) ~4.0 (unchanged)	Revenue (DKKbn) ~19.0 (unchanged)
Adj. EBITA margin 14.0-14.5% (13.5-14.0%)	Adj. EBITA margin 9.0-9.5% (unchanged)	Adj. EBITA margin 13.0-13.5% (12.5-13.0%)
		EBITA margin 11.5-12.0% (11.0-11.5%)

Note: Numbers in brackets represent the previous financial guidance for the full year 2025 (ref. Company Announcement no. 1-2025).

Mining

Compared to 2024, we expect market demand in the Mining Service business to remain stable and active, whereas market demand in the Mining Products business is expected to remain soft.

The guidance for the Adjusted EBITA margin excludes transformation and separation costs of around DKK 200m for the full year 2025. Further, the Adjusted EBITA margin is expected to be positively impacted by additional business simplification initiatives, organisational restructuring and enhanced commercial execution.

Cement

We expect the short-term outlook for the cement industry to remain impacted by macroeconomic uncertainty. The guidance for revenue reflects the divestment of the MAAG business completed in 2024.

The guidance for the Adjusted EBITA margin excludes transformation and separation costs of around DKK 50m for the full year 2025.

Group

The Consolidated Group guidance reflects the sum of the guidance for the two business segments. The guidance for 2025 is subject to uncertainty from macroeconomic and geopolitical turmoil.

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About FLSmidth

FLSmidth is a full flowsheet technology and service supplier to the global mining and cement industries. We enable our customers to improve performance, lower operating costs and reduce environmental impact. MissionZero is our sustainability ambition towards zero emissions in mining and cement by 2030. We work within fully validated Science-Based Targets, have a clear commitment to improving the sustainability performance of the global mining and cement industries and aim to become carbon neutral in our own operations by 2030. www.fls.com