

## FLSmidth updates its financial guidance for 2025: Adjusted EBITA margin guidance upgraded, while revenue guidance lowered

Today, FLSmidth announces preliminary and unaudited financial results for Q2 2025 and H1 2025. In addition, the financial guidance for the full year 2025 is updated.

As a result of the signed agreements to divest FLSmidth Cement, including the Air Pollution Control business, the business has been classified as discontinued activities and assets held for sale. Consequently, FLSmidth will as of Q2 2025 change its segment reporting to reflect that FLSmidth going forward will be a pure-play supplier of technology and services to the mining industry.

As such, FLSmidth will as of Q2 2025 report on the following three continuing segments: Service, Products, and Pumps, Cyclones & Valves (PC&V). On average, the PC&V segment is expected to comprise approximately 25% equipment-related orders and 75% aftermarket-related orders.

### Preliminary and unaudited key figures for Q2 2025 and H1 2025

	Service		Products		PC&V		Consolidated Group	
	Q2	H1	Q2	H1	Q2	H1	Q2	H1
	2025	2025	2025	2025	2025	2025	2025	2025
Revenue, DKK	2.1bn	4.2bn	0.6bn	1.4bn	0.7bn	1.4bn	3.4bn	7.1bn
Adj. EBITA margin	19.6%	20.0%	-9.7%	-9.9%	23.7%	24.2%	15.2%	14.9%
Order intake, DKK	2.1bn	4.2bn	0.7bn	1.5bn	0.8bn	1.5bn	3.5bn	7.3bn

To illustrate the underlying business performance, FLSmidth presents an Adjusted EBITA margin, which excludes costs related to the ongoing transformation activities and the separation of the Mining and Cement businesses totalling DKK 50m and DKK 101m for Q2 2025 and H1 2025, respectively. In addition, the Adjusted EBITA margin now also excludes Other Operating Net Income totalling income of DKK 59m and DKK 77m in Q2 2025 and H1 2025, respectively.

### Financial guidance for the full year 2025

	Guidance 20 June 2025	Guidance 14 August 2025
Revenue, DKK	~15.0bn	14.5-15.0bn
Adj. EBITA margin <sup>1</sup>	14.0-14.5%	15.0-15.5%

The financial guidance for the full year 2025 has been updated. As such, FLSmidth now expects revenue of DKK 14.5-15.0bn (previously DKK ~15.0bn). The downward adjustment from previous guidance is partly attributable to the expectation of lower revenue from the order backlog due to customer-driven delays affecting the execution of certain Products orders. Further, the updated revenue guidance reflects adverse foreign exchange rate movements.

In addition, FLSmidth now expects an Adjusted EBITA margin of 15.0-15.5% (previously 14.0-14.5%). The upgraded Adjusted EBITA margin guidance incorporates the stronger-than-anticipated benefits from the

ongoing implementation of our corporate model, driving further business simplification and operational efficiency.

Compared to 2024, we expect market demand for aftermarket services in the global mining industry to remain stable and active, whereas the market demand for original equipment is expected to remain soft.

The Adjusted EBITA margin is expected to be positively impacted by the ongoing implementation of our corporate model, driving further business simplification and operational efficiency, as well as enhanced commercial execution. The Adjusted EBITA margin guidance excludes costs related to the ongoing transformation activities and the separation of the Mining and Cement businesses. These costs are expected to amount to approximately DKK 200m for the full year 2025. In addition, the guidance for Adjusted EBITA margin now excludes Other Operating Net Income. Other Operating Net Income totalled an income of DKK 77m in H1 2025.

### **Presentation of the H1 2025 Interim Financial Report**

FLSmidth will, as previously communicated, release the detailed and unaudited financial results for the first half of 2025 on 20 August 2025.

FLSmidth will host a conference call for investors and analysts on Wednesday 20 August 2025 at 11:00 a.m. CEST. The presentation can be followed live or viewed as a replay via the internet [here](#).

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### **About FLSmidth**

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