

Supplement to FLSmidth & Co. A/S Annual Report 2019 (CVR No. 58180912) dated 11 February 2020

As set out in company announcement 8-2020 on 23 March 2020, the Board of Directors has decided to withdraw the proposal to pay a dividend of DKK 8 per share to ensure resilience in a period of market uncertainty and to further strengthen FLSmidth's financial position. No changes have been made to the Annual Report 2019, as published 11 February 2020, which reflects a dividend proposal of DKK 8 per share, in total DKK 410m.

This supplement is to be considered an integral part of the Annual Report 2019 and reflects necessary changes following the decision that no dividend is proposed for 2019:

Page	Changed from	Changed to
Consolidated financial statements		
6, table	Financial key figures – balance sheet Dividend to shareholders, proposed 2019: DKKm 410	Financial key figures – balance sheet Dividend to shareholders, proposed 2019: 2019: DKKm 0
6, table	Financial key figures – share ratios Dividend yield 2019: 3.0 Dividend per share, proposed 2019: DKK 8	Financial key figures – share ratios Dividend yield 2019: 0.0 Dividend per share, proposed 2019: DKK 0
59, text, top left corner	Capital structure and dividend for 2019 The Board of Directors will propose at the Annual General Meeting that a dividend of DKK 8 per share (2018: DKK 9) corresponding to a dividend yield of 3.0% (2018: 3.1%) and a pay-out ratio of 53% (2018: 72%) be distributed for 2019.	Capital structure and dividend for 2019 The Board of Directors will propose at the Annual General Meeting that a dividend of DKK 0.0 per share (2018: DKK 9) corresponding to a dividend yield of 0.0% (2018: 3.1%) and a pay-out ratio of 0.0% (2018: 72%) be approved for 2019.
59, table	Share and dividend key figures DPS (dividend per share), DKK, proposed 2019: DKK 8 Pay-out ratio (%) 2019: 53 Dividend yield (dividend as percent of share price end of year) 2019: 3.0	Share and dividend key figures DPS (dividend per share), DKK, proposed 2019: DKK 0 Pay-out ratio (%) 2019: 0 Dividend yield (dividend as percent of share price end of year) 2019: 0.0
64, graph	Profit distribution Proposed dividend 2019: DKKm 410	Profit distribution Proposed dividend 2019: DKKm 0
70, text, top right corner	Dividend The Board of Directors will propose at the Annual General Meeting that a dividend of DKK 8 per share, (2018: DKK 9) corresponding to a dividend yield of 3.0% (2018: 3.1%) and a pay-out ratio of 53%	Dividend The Board of Directors will propose at the Annual General Meeting that a dividend of DKK 0 per share, (2018: DKK 9) corresponding to a dividend yield of 0.0% (2018: 3.1%) and a pay-out ratio of 0%

	(2018: 72%), be distributed for 2019. Total dividend proposed amounts to DKK 410m (2018: DKK 461m).	(2018: 72%), be approved for 2019. Total dividend proposed amounts to DKK 0m (2018: DKK 461m).
70, graph	Dividend Proposed dividend per share 2019: DKK 8	Dividend Proposed dividend per share 2019: DKK 0
105, table	Financial risks & capital structure Proposed dividend per share: DKK 8	Financial risks & capital structure Proposed dividend per share: DKK 0
106, text, right column	Dividend per share The Board of Directors will propose at the Annual General Meeting that a dividend of DKK 8 per share (2018: DKK 9) corresponding to a dividend yield of 3.0% (2018: 3.1%) and a pay-out ratio of 53% (2018: 72%) be distributed for 2019.	Dividend per share The Board of Directors will propose at the Annual General Meeting that a dividend of DKK 0 per share (2018: DKK 9) corresponding to a dividend yield of 0.0% (2018: 3.1%) and a pay-out ratio of 0% (2018: 72%) be approved for 2019.
Parent company financial statements		
129, table	Income statement Distribution of dividend: Proposed dividend 2019: DKKm 410	Income statement Distribution of dividend: Proposed dividend 2019: DKKm 0
130, table	Balance sheet Retained earnings 2019: DKKm 1,087 Proposed dividend 2019: DKKm 410	Balance sheet Retained earnings 2019: DKKm 1,497 Proposed dividend 2019: DKKm 0
131, table	Equity Proposed dividend – Retained earnings 2019: DKKm (410) Proposed dividend – Proposed dividend 2019: DKKm 410	Equity Proposed dividend – Retained earnings 2019: DKKm 0 Proposed dividend – Proposed dividend 2019: DKKm 0
131, table	Equity total at 31 December 2019 Equity at 31 December 2019 – Retained earnings 2019: DKKm 1,087 Equity at 31 December 2019 – Proposed dividend 2019: DKKm 410	Equity total at 31 December 2019 Equity at 31 December 2019 – Retained earnings 2019: DKKm 1,497 Equity at 31 December 2019 – Proposed dividend 2019: DKKm 0
131, text, bottom of page	Equity Retained earnings for the year DKK -42m (2018: DKK-358m) is distributed to equity, of which DKK 410m (2018: DKK 461m) is proposed as dividend.	Equity Retained earnings for the year DKK -42m (2018: DKK-358m) is transferred to equity, of which DKK 0m (2018: DKK 461m) is proposed as dividend.
132, table	7. Distribution of profit for the year Proposed dividend 2019: DKKm 410 Retained earnings 2019: DKKm (452)	7. Distribution of profit for the year Proposed dividend 2019: DKKm 0 Retained earnings 2019: DKKm (42)