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The following statements are forward looking statements based on current expectations and involved risks and uncertainties.

### **First Quarter 2025 Guidance**

The Company expects (in accordance with IFRSs):

Revenue to increase by 6% to 8% QoQ.  
Gross margin to range from 19% to 21%.

### **The Management Comments**

The Company's revenue in the fourth quarter increased by 1.7% sequentially to exceed \$2.2 billion. Gross margin increased by 2.1 percentage points sequentially to 22.6%.

over-

\$7.33 billion. Monthly capacity was 948 thousand standard logic 8-inch equivalent wafers by the end of the year. Total wafer shipment exceeded 8 million and annualized capacity utilization rate was 85.6%.

The Company's first quarter guidance is as follows: revenue is expected to grow 6% to 8% sequentially, and the gross margin is expected to be in the range of 19% to 21%.

Based on the premise that there are no significant changes in the external environment, the Company's guidance for the year 2025 is: the revenue growth is expected to be higher than industry average in the same markets. The capital expenditure is expected to maintain roughly flat compared to that of previous year.

## Conference Call / Webcast Announcement

Date: Wednesday, February 12, 2025

Time: 8:30 A.M. - 9:30 A.M.

### WEBCAST

The call will be webcast live at:

<https://edge.media-server.com/mmc/p/ibhnk4ps>

### CONFERENCE CALL

Please register in advance for the conference call at:

<https://register.vevent.com/register/Blb8860a75a7634636b8d789d5bc063b86>

### REPLAY

Recording will be available 1 hour after the event and it will be archived for 12 months.

[https://www.smics.com/tc/site/company\\_financialSummary](https://www.smics.com/tc/site/company_financialSummary)

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## About SMIC

Semiconductor Manufacturing International Corporation (SEHK: 00981; SSE STAR MARKET: 688981) is one of the leading foundries in the world and is the front runner in manufacturing capability, manufacturing scale, and comprehensive service in the Chinese Mainland. SMIC Group provides semiconductor foundry and technology services to global customers on 8-inch and 12-inch wafers. Headquartered in Shanghai, China, SMIC Group has an international manufacturing and service base, with 8-inch and 12-inch wafer fabrication facilities in Shanghai, Beijing, Tianjin and Shenzhen. SMIC Group also has marketing and customer service offices in the U.S., Europe, Japan, and Taiwan, China.

For more information, please visit [www.smics.com](http://www.smics.com).

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## Forward-Looking Statements

This release may contain, in addition to historical information, forward-looking statements. These forward-looking statements are based on SMIC's current assumptions, expectations, beliefs, plans, objectives, and projections about future events or performance. SMIC uses words including but not

. These forward-looking statements are estimates made by SMIC's senior management based on their best judgment and involve significant risks, both known and unknown, uncertainties and other factors that may cause SMIC's actual performance, financial condition or results of operations to be materially different from those suggested by the forward-looking statements including, among others, risks associated with cyclicalities and market conditions in the semiconductor industry, intense competition in the semiconductor industry, timely wafer acceptance by SMIC's customers, timely introduction of new technologies, SMIC's ability to ramp new products into volume, supply and demand for semiconductor foundry services, shortages in equipment, parts, raw materials, software and service supports, orders or judgments from pending litigation, common intellectual property litigation in the semiconductor industry, macro-economic conditions, fluctuations in currency exchange rates and the risk of geopolitics.

## Summary of Fourth Quarter 2024 Operating Results

*Amounts in US\$ thousands, except for earnings per share*

	<b>4Q24</b>	<b>3Q24</b>	<b>QoQ</b>	<b>4Q23</b>	<b>YoY</b>
Revenue	2,207,281	2,171,188	1.7%	1,678,299	31.5%
Cost of sales	(1,708,270)	(1,727,028)	-1.1%	(1,403,344)	21.7%
Gross profit	499,011	444,160	12.3%	274,955	81.5%
Operating expenses	(284,544)	(274,273)	3.7%	(167,677)	69.7%
Profit from operations	214,467	169,887	26.2%	107,278	99.9%
Other income, net	140,791	72,985	92.9%	140,703	0.1%
Profit before tax	355,258	242,872	46.3%	247,981	43.3%
Income tax expense	(84,312)	(19,602)	330.1%	(10,713)	687.0%
<b>Profit for the period</b>	<b>270,946</b>	<b>223,270</b>	21.4%		

<b>4Q24</b>	<b>3Q24</b>	<b>4Q23</b>
89.1%	86.4%	80.8%
8.9%	10.6%	15.7%
2.0%	3.0%	3.5%
<b>4Q24</b>	<b>3Q24</b>	<b>4Q23</b>
92.5%	94.4%	92.9%
7.5%	5.6%	7.1%
<b>4Q24</b>	<b>3Q24</b>	<b>4Q23</b>
24.2%	24.9%	30.2%
19.1%	16.4%	30.6%
40.2%	42.6%	22.8%
8.3%	8.2%	8.8%
8.2%	7.9%	7.6%
<b>4Q24</b>	<b>3Q24</b>	<b>4Q23</b>
19.4%	21.5%	25.8%
80.6%	78.5%	74.2%

standard logic 8-inch equivalent wafers for the ended 4Q24  
 valent wafers for the ended 3Q24.

<b>4Q24</b>	<b>3Q24</b>	<b>QoQ</b>	<b>4Q23</b>
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## **Detailed Financial Analysis**

### **Gross Profit**

<i>Amounts in US\$ thousands</i>	<b>4Q24</b>	<b>3Q24</b>	<b>QoQ</b>	<b>4Q23</b>	<b>YoY</b>
Cost of sales	1,708,270	1,727,028	-1.1%	1,403,344	

## **EBITDA**

<i>Amounts in US\$ thousands</i>	<b>4Q24</b>	<b>3Q24</b>	<b>4Q23</b>
Profit for the period	270,946	223,270	237,268
Finance costs	75,342	83,302	62,905
Depreciation and amortisation	849,263	831,097	700,034
Income tax expense	84,312	19,602	10,713
<b>EBITDA</b>	<b>1,279,863</b>	<b>1,157,271</b>	<b>1,010,920</b>
<b>Profit margin</b>	<b>12.3%</b>	<b>10.3%</b>	<b>14.1%</b>
<b>EBITDA margin</b>	<b>58.0%</b>	<b>53.3%</b>	<b>60.2%</b>

## **Liquidity**

<i>Amounts in US\$ thousands</i>	<b>4Q24</b>	<b>3Q24</b>
Inventories	2,958,350	2,877,125
Prepayment and prepaid operating expenses	56,394	78,827
Trade and other receivables	840,153	938,800
Financial assets at fair value through profit or loss	272,257	232,983
Financial assets at amortised cost	4,206,926	2,869,070
Derivative financial instruments	66,054	70,518
Restricted cash	-	285,876
Cash and cash equivalents	6,364,189	3,651,385
Assets classified as held-for-sale	19,392	22,030
<b>Total current assets</b>	<b>14,783,715</b>	<b>11,026,614</b>
Trade and other payables	3,278,966	

## Capital Structure

<i>Amounts in US\$ thousands</i>	<b>4Q24</b>	<b>3Q24</b>
Cash and cash equivalents	6,364,189	3,651,385
Restricted cash	372,514	379,314
Financial assets at fair value through profit or loss - current <sup>(1)</sup>	272,257	232,983
Financial assets at amortised cost <sup>(2)</sup>	7,954,060	8,368,227
<b>Total cash on hand</b>	<b>14,963,020</b>	<b>12,631,909</b>
Borrowings - current	2,926,311	1,436,334
Borrowings - non-current	8,038,148	8,322,826
Lease liabilities	26,280	34,387
Bonds payable	605,258	601,027
<b>Total debt</b>	<b>11,595,997</b>	<b>10,394,574</b>
Net debt <sup>(3)</sup>	(3,367,023)	(2,237,335)
Equity	31,869,658	31,426,011
Debt to equity ratio <sup>(4)</sup>	36.4%	33.1%
Net debt to equity ratio <sup>(5)</sup>	-10.6%	-7.1%

Notes:

(1) Mainly contain structural deposits and monetary funds.

(2) Mainly contain bank deposits over 3 months.

(3) Total debt minus total cash on hand.

(4) Total debt divided by equity.

(5) Net debt divided by equity.

## Cash Flow

<i>Amounts in US\$ thousands</i>	<b>4Q24</b>	<b>3Q24</b>
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Semiconductor Manufacturing International Corporation  
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
(In US\$ thousands)

	For the three months ended	
	December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)
Revenue	2,207,281	2,171,188
Cost of sales	(1,708,270)	(1,727,028)
Gross profit	499,011	444,160
Research and development expenses	(217,035)	(179,386)
Selling and marketing expenses	(11,466)	(9,601)
General and administration expenses	(166,851)	(136,182)
Impairment losses on financial assets, net	502	(620)
Other operating income	110,306	51,516
Operating expenses	(284,544)	(274,273)
Profit from operations	214,467	169,887
Other income, net	140,791	72,985
Profit before tax	355,258	242,872
Income tax expense	(84,312)	(19,602)
<b>Profit for the period</b>	<b>270,946</b>	<b>223,270</b>
Other comprehensive income:		
<i>Items that may be reclassified to profit or loss in subsequent periods</i>		
Exchange differences on translating foreign operations	(26,897)	31,479
Cash flow hedges	(103,537)	146,558
<b>Total comprehensive income for the period</b>	<b>140,512</b>	<b>401,307</b>
Profit for the period attributable to:		
Owners of the Company	107,587	148,800
Non-controlling interests	163,359	74,470



Semiconductor Manufacturing International Corporation  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
(In US\$ thousands)

	As of	
	December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)
<b>EQUITY AND LIABILITIES</b>		
<i>Capital and reserves</i>		
Ordinary shares	31,905	31,887
Share premium	14,266,359	14,251,767
Other reserves	142,470	268,311
Retained earnings	6,173,075	6,065,488
Equity attributable to owners of the Company	20,613,809	20,617,453
Non-controlling interests	11,255,849	10,808,558
Total equity	31,869,658	31,426,011
 <i>Non-current liabilities</i>		
Borrowings	8,038,148	8,322,826
Lease liabilities	7,751	11,219
Deferred tax liabilities	73,627	58,863
Deferred government funding	374,801	337,730
Derivative financial instruments	37,576	26,625
Total non-current liabilities	8,531,903	8,757,263
 <i>Current liabilities</i>		
Trade and other payables	3,278,966	3,351,346
Contract liabilities	1,185,932	1,019,979
Borrowings	2,926,311	1,436,334
Lease liabilities	18,529	23,168
Bonds payable	605,258	601,027
Deferred government funding	198,645	157,027
Accrued liabilities	363,353	353,592
Derivative financial instruments	97,865	73,020
Current tax liabilities	84,828	12,376
Total current liabilities	8,759,687	7,027,869
Total liabilities	17,291,590	15,785,132
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>49,161,248</b>	<b>47,211,143</b>

Semiconductor Manufacturing International Corporation  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
(In US\$ thousands)

	<b>For the three months ended</b>	
	<b>December 31, 2024</b>	<b>September 30, 2024</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Operating activities:</b>		
Profit for the period	270,946	223,270
Depreciation and amortisation	849,263	831,097
Share of profit of associates and a joint venture	(6,705)	(29,411)
Other (gains)/losses, net	(97,363)	2,927
Changes in working capital and others	433,701	208,533
<b>Net cash generated from operating activities</b>	<b>1,449,842</b>	<b>1,236,416</b>
<b>Investing activities:</b>		
Acquisition of financial assets at fair value through profit or loss	(220,744)	(291,812)
Proceeds from sale of financial assets at fair value through profit or loss	212,525	162,945
Acquisition of financial assets at amortised cost	(41,731)	(8,458)
Proceeds from maturity of financial assets at amortised cost	421,541	577,279
Acquisition of property, plant and equipment	(1,516,058)	(1,880,836)
Proceeds from disposal of property, plant and equipment	15,953	11,419
Acquisition of intangible assets	(1,048)	(1,078)
Acquisition of land-use right	(84)	-
Proceeds from sale of equity interests in associates and a joint venture	920,588	49,797
Dividends received from associates	-	1,612
Proceeds from settlement of derivative financial instruments	1,758	34,017
<b>Net cash used in investing activities</b>	<b>(207,300)</b>	<b>(1,345,115)</b>
<b>Financing activities:</b>		
Proceeds from borrowings	1,658,024	127,683
Repayment of borrowings	(224,108)	(305,139)
Repayment of the principal portion of the lease liabilities	(8,108)	(8,100)
Proceeds from issue of shares under share incentive plans	9,879	41,935
Capital injection from non-controlling interests	281,865	-
Payments for non-controlling interests	(6,950)	-
(Payment of)/proceeds from settlement of derivative financial instruments	(95,810)	46,612
<b>Net cash generated from/(used in) financing activities</b>	<b>1,614,792</b>	<b>(97,009)</b>
Effects of exchange rate changes on cash and cash equivalents	(144,530)	162,816
Net increase/(decrease) in cash and cash equivalents	2,712,804	(42,892)
Cash and cash equivalents, beginning of the period	3,651,385	3,694,277
<b>Cash and cash equivalents, end of the period</b>	<b>6,364,189</b>	<b>3,651,385</b>

By order of the Board  
**Semiconductor Manufacturing International Corporation**  
*Company Secretary / Board Secretary*  
**Guo Guangli**

Shanghai, February 11, 2025

As at the date of this announcement, the directors of the Company are:

**Executive Director**

LIU Xunfeng

**Non-executive Directors**

LU Guoqing

CHEN Shanzhi

YANG Lumin

HUANG Dengshan

**Independent Non-executive Directors**

FAN Ren Da Anthony

LIU Ming

WU Hanming

CHEN Xinyuan