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SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORPORATION

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**(Incorporated in the Cayman Islands with limited liability)
(STOCK CODE: 00981)**

SMIC REPORTS UNAUDITED RESULTS FOR THE THREE MONTHS ENDED MARCH 31, 2026

The consolidated financial information is prepared and presented in accordance with International

Revenue was \$2,505.5 million in 1Q26, compared to \$2,488.7 million in 4Q25, and \$2,247.2 million in 1Q25.

Gross profit was \$503.6 million in 1Q26, compared to \$478.1 million in 4Q25, and \$505.9 million in 1Q25.

Gross margin was 20.1% in 1Q26, compared to 19.2% in 4Q25 and 22.5% in 1Q25.

on May 14, 2026, in relation to its unaudited results for the three months ended March 31, 2026.

All currency figures stated in this report are in US Dollars unless stated otherwise.

Shanghai, China May 14, 2026 Semiconductor Manufacturing International Corporation (SEHK:

semiconductor foundries in the world, today announced its consolidated results of operations for the three months ended March 31, 2026.

* For identification purposes only

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

Second Quarter 2026 Guidance

The Company expects (in accordance with IFRSs):

Revenue to increase by 14% to 16% QoQ.

Gross margin to range from 20% to 22%.

The Management Comments

In the first quarter, the Company achieved total revenue of \$2,505 million, up 0.7% sequentially; gross margin was 20.1%, up 0.9 percentage point sequentially.

The Company sequentially, and the gross margin is expected to be in the range of 20% to 22%, representing a sequential increase of 2 percentage points compared to the previous quarter.

Based on customer demand and order in hand, we are more optimistic about our overall business for this year compared to last quarter. The Company will closely monitor customer demand, flexibly allocate resources, accelerate product response speed, and ensure sustained high-quality delivery amid a complex environment.

Conference Call / Webcast Announcement

Date: Friday, May 15, 2026
Time: 8:30 A.M. - 9:30 A.M.

WEBCAST

The call will be webcast live at:

<https://edge.media-server.com/mmc/p/p7kfyhtx>

CONFERENCE CALL

Please register in advance for the conference call at:

<https://register-conf.media-server.com/register/BI5379b7aafa56474db4dc26e2b717d596>

REPLAY

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

https://www.smics.com/en/site/company_financialSummary

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-

Summary of First Quarter 2026 Operating Results

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

| | 1Q26 | 4Q25 | QoQ | 1Q25 | YoY |
|------------------------|-------------|-------------|------------|-------------|------------|
| Revenue | 2,505,487 | 2,488,710 | 0.7% | 2,247,201 | 11.5% |
| Cost of sales | (2,001,884) | (2,010,589) | -0.4% | (1,741,333) | 15.0% |
| Gross profit | 503,603 | 478,121 | 5.3% | 505,868 | -0.4% |
| Operating expenses | (255,811) | (179,501) | 42.5% | (196,297) | 30.3% |
| Profit from operations | 247,792 | 298,620 | -17.0% | 309,571 | -20.0% |
| Other income, net | 7,539 | (72,117) | N/A | 39,705 | -81.0% |
| Profit before tax | 255,331 | 226,503 | 12.7% | 349,276 | -26.9% |
| Income tax expense | (24,419) | (23,128) | | | |

Analysis of Revenue

| Revenue Analysis | | | |
|-------------------------------|-------------|-------------|-------------|
| By Geography | 1Q26 | 4Q25 | 1Q25 |
| China | 88.9% | 87.6% | 84.3% |
| America | 9.3% | 10.3% | 12.6% |
| Eurasia | 1.8% | 2.1% | 3.1% |
| By Service Type | 1Q26 | 4Q25 | 1Q25 |
| Wafers | 93.9% | 92.4% | 95.2% |
| Others | 6.1% | 7.6% | 4.8% |
| Wafer Revenue Analysis | | | |
| By Application | 1Q26 | 4Q25 | 1Q25 |
| Smartphone | 18.9% | 21.5% | 24.2% |
| Computer and Tablet | 13.6% | 11.8% | 17.3% |
| Consumer Electronics | 46.2% | 47.3% | 40.6% |
| Connectivity and IoT | 7.3% | 7.2% | 8.3% |
| Industrial and Automotive | 14.0% | 12.2% | 9.6% |
| By Size | 1Q26 | 4Q25 | 1Q25 |
| | 23.6% | 22.8% | 21.9% |
| | 76.4% | 77.2% | 78.1% |

Capacity

Monthly capacity increased to 1,078,250 standard logic 8-inch equivalent wafers in 1Q26 from 1,058,750 standard logic 8-inch equivalent wafers in 4Q25.

Shipment and Utilization

| | 1Q26 | 4Q25 | QoQ | 1Q25 | YoY |
|---------------------------------|-------------|-------------|------------|-------------|------------|
| Wafer shipments ⁽¹⁾ | 2,509,137 | 2,514,970 | -0.2% | 2,292,153 | 9.5% |
| Utilization rate ⁽²⁾ | 93.1% | 95.7% | | 89.6% | |

Notes:

(1) Based on standard logic 8-inch equivalent wafers.

(2) Based on total wafers out divided by estimated total quarterly capacity.

Capex Summary

Capital expenditure was \$1,562.8 million in 1Q26, compared to \$2,407.5 million in 4Q25.

Detailed Financial Analysis

Gross Profit

EBITDA

| <i>Amounts in US\$ thousands</i> | 1Q26 | 4Q25 | 1Q25 |
|----------------------------------|------------------|------------------|------------------|
| Profit for the period | 230,912 | 203,375 | 323,422 |
| Finance costs | 91,688 | 108,633 | 76,989 |
| Depreciation and amortisation | 1,088,139 | 1,069,773 | 865,564 |
| Income tax expense | 24,419 | 23,128 | 25,854 |
| EBITDA | 1,435,158 | 1,404,909 | 1,291,829 |
| Profit margin | 9.2% | 8.2% | 14.4% |
| EBITDA margin | 57.3% | 56.5% | 57.5% |

Liquidity

| <i>Amounts in US\$ thousands</i> | 1Q26 | 4Q25 |
|---|-------------------|-------------------|
| Inventories | 3,920,996 | 3,629,802 |
| Prepayment and prepaid operating expenses | 75,495 | 67,518 |
| Trade and other receivables | 1,496,472 | 1,432,684 |
| Financial assets at fair value through profit or loss | 365,619 | 380,857 |
| Financial assets at amortised cost | 4,643,870 | 4,150,600 |
| Derivative financial instruments | 26,598 | 87,151 |
| Cash and cash equivalents | 7,279,039 | 5,872,500 |
| Assets classified as held-for-sale | 3,917 | 3,917 |
| Total current assets | 17,812,006 | 15,625,029 |
| Trade and other payables | 3,055,805 | 2,965,981 |
| Contract liabilities | 616,880 | 599,378 |
| Borrowings | 4,306,045 | 2,593,077 |
| Lease liabilities | 4,098 | 7,493 |
| Deferred income | 185,248 | 188,930 |
| Accrued liabilities | 378,541 | 409,749 |
| Derivative financial instruments | 10,547 | 18,994 |
| Current tax liabilities | 6,308 | 33,462 |
| Total current liabilities | 8,563,472 | 6,817,064 |
| Cash ratio ⁽¹⁾ | 0.9 | 0.9 |
| Quick ratio ⁽²⁾ | | |

Capital Structure

| <i>Amounts in US\$ thousands</i> | 1Q26 | 4Q25 |
|--|-------------------|-------------------|
| Cash and cash equivalents | 7,279,039 | 5,872,500 |
| Financial assets at fair value through profit or loss - current ⁽¹⁾ | 365,619 | 380,857 |
| Financial assets at amortised cost ⁽²⁾ | 6,209,125 | 5,682,865 |
| Total cash on hand | 13,853,783 | 11,936,222 |
| Borrowings - current | 4,306,045 | 2,593,077 |
| Borrowings - non-current | 10,201,489 | 9,994,773 |
| Lease liabilities | 4,728 | 8,331 |
| Total debt | 14,512,262 | 12,596,181 |
| Net debt ⁽³⁾ | 658,479 | 659,959 |
| Equity | 35,791,097 | 35,020,523 |
| Debt to equity ratio ⁽⁴⁾ | 40.5% | 36.0% |
| Net debt to equity ratio ⁽⁵⁾ | 1.8% | 1.9% |

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> | 1Q26 | 4Q25 |
|--|-------------|-------------|
| Net cash generated from operating activities | 684,985 | 1,343,934 |
| Net cash used in investing activities | (1,696,597) | (1,546,087) |
| Net cash generated from financing activities | 2,365,336 | 2,561,778 |
| Effect of exchange rate changes | 52,815 | 31,162 |
| Net increase in cash and cash equivalents | 1,406,539 | 2,390,787 |

Semiconductor Manufacturing International Corporation
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
(In US\$ thousands)

| | For the three months ended | |
|---|-------------------------------|----------------------------------|
| | March 31, 2026 (Unaudited) | December 31, 2025 (Unaudited) |
| Revenue | 2,505,487 | 2,488,710 |
| Cost of sales | (2,001,884) | (2,010,589) |
| Gross profit | 503,603 | 478,121 |
| Research and development expenses | (187,097) | (239,676) |
| Selling and marketing expenses | (9,667) | (8,109) |
| General and administrative expenses | (118,218) | (145,680) |
| Impairment losses on financial assets, net | 371 | 196 |
| Other operating income | 58,800 | 213,768 |
| Operating expenses | (255,811) | (179,501) |
| Profit from operations | 247,792 | 298,620 |
| Other income, net | 7,539 | (72,117) |
| Profit before tax | 255,331 | 226,503 |
| Income tax expense | (24,419) | (23,128) |
| Profit for the period | 230,912 | 203,375 |
| Other comprehensive income: | | |
| <i>Items that may be reclassified to profit or loss in subsequent periods</i> | | |
| Exchange differences on translating foreign operations | 22,861 | 15,247 |
| Cash flow hedges | (41,796) | 72,286 |
| Total comprehensive income for the period | 211,977 | 290,908 |
| Profit for the period attributable to: | | |
| Owners of the Company | 197,448 | 172,851 |
| Non-controlling interests | 33,464 | 30,524 |
| | 230,912 | 203,375 |
| Total comprehensive income for the period attributable to: | | |
| Owners of the Company | 178,491 | 260,443 |
| Non-controlling interests | 33,486 | 30,465 |
| | 211,977 | 290,908 |

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

| | As of | |
|---|-------------------|-------------------|
| | March 31, 2026 | December 31, 2025 |
| | (Unaudited) | (Audited) |
| ASSETS | | |
| <i>Non-current assets</i> | | |
| Property, plant and equipment | 33,038,200 | 32,557,778 |
| Right-of-use assets | 369,344 | 374,956 |
| Intangible assets | 19,639 | 20,397 |
| Investments in associates | 1,321,852 | 1,309,570 |
| Investment in a joint venture | 80 | 79 |
| Deferred tax assets | 36,471 | 35,212 |
| Financial assets at fair value through profit or loss | 806,347 | 810,501 |
| Financial assets at amortised cost | 1,565,255 | 1,532,265 |
| Other assets | 4,710 | 5,521 |
| Total non-current assets | 37,161,898 | 36,646,279 |
| <i>Current assets</i> | | |
| Inventories | 3,920,996 | 3,629,802 |
| Prepayment and prepaid operating expenses | 75,495 | 67,518 |
| Trade and other receivables | 1,496,472 | 1,432,684 |
| Financial assets at fair value through profit or loss | 365,619 | 380,857 |
| Financial assets at amortised cost | 4,643,870 | 4,150,600 |
| Derivative financial instruments | 26,598 | 87,151 |
| Cash and cash equivalents | 7,279,039 | 5,872,500 |
| | 17,808,089 | 15,621,112 |
| Assets classified as held-for-sale | 3,917 | 3,917 |
| Total current assets | 17,812,006 | 15,625,029 |
| TOTAL ASSETS | 54,973,904 | 52,271,308 |

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

| | For the three months ended | |
|---|-------------------------------|----------------------------------|
| | March 31, 2026 (Unaudited) | December 31, 2025 (Unaudited) |
| Operating activities: | | |
| Profit for the period | 230,912 | 203,375 |
| Depreciation and amortisation | 1,088,139 | 1,069,773 |
| Share of profit or loss of associates and a joint venture | (4,531) | (15,548) |
| Other (gains)/losses, net | | |

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

Shanghai, May 14, 2026

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