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**SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORPORATION**

\*

**(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](https://www.smics.com/en/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-

## 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

<b>Revenue Analysis</b>			
<b>By Geography</b>	<b>1Q26</b>	<b>4Q25</b>	<b>1Q25</b>
China	88.9%	87.6%	84.3%
America	9.3%	10.3%	12.6%
Eurasia	1.8%	2.1%	3.1%
<b>By Service Type</b>	<b>1Q26</b>	<b>4Q25</b>	<b>1Q25</b>
Wafers	93.9%	92.4%	95.2%
Others	6.1%	7.6%	4.8%
<b>Wafer Revenue Analysis</b>			
<b>By Application</b>	<b>1Q26</b>	<b>4Q25</b>	<b>1Q25</b>
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%
<b>By Size</b>	<b>1Q26</b>	<b>4Q25</b>	<b>1Q25</b>
	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

	<b>1Q26</b>	<b>4Q25</b>	<b>QoQ</b>	<b>1Q25</b>	<b>YoY</b>
Wafer shipments <sup>(1)</sup>	2,509,137	2,514,970	-0.2%	2,292,153	9.5%
Utilization rate <sup>(2)</sup>	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>	<b>1Q26</b>	<b>4Q25</b>	<b>1Q25</b>
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
<b>EBITDA</b>	<b>1,435,158</b>	<b>1,404,909</b>	<b>1,291,829</b>
<b>Profit margin</b>	<b>9.2%</b>	<b>8.2%</b>	<b>14.4%</b>
<b>EBITDA margin</b>	<b>57.3%</b>	<b>56.5%</b>	<b>57.5%</b>

## **Liquidity**

<i>Amounts in US\$ thousands</i>	<b>1Q26</b>	<b>4Q25</b>
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
<b>Total current assets</b>	<b>17,812,006</b>	<b>15,625,029</b>
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
<b>Total current liabilities</b>	<b>8,563,472</b>	<b>6,817,064</b>
Cash ratio <sup>(1)</sup>	0.9	0.9
Quick ratio <sup>(2)</sup>		

## Capital Structure

<i>Amounts in US\$ thousands</i>	<b>1Q26</b>	<b>4Q25</b>
Cash and cash equivalents	7,279,039	5,872,500
Financial assets at fair value through profit or loss - current <sup>(1)</sup>	365,619	380,857
Financial assets at amortised cost <sup>(2)</sup>	6,209,125	5,682,865
<b>Total cash on hand</b>	<b>13,853,783</b>	<b>11,936,222</b>
Borrowings - current	4,306,045	2,593,077
Borrowings - non-current	10,201,489	9,994,773
Lease liabilities	4,728	8,331
<b>Total debt</b>	<b>14,512,262</b>	<b>12,596,181</b>
Net debt <sup>(3)</sup>	658,479	659,959
Equity	35,791,097	35,020,523
Debt to equity ratio <sup>(4)</sup>	40.5%	36.0%
Net debt to equity ratio <sup>(5)</sup>	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>	<b>1Q26</b>	<b>4Q25</b>
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)
<b>Profit for the period</b>	<b>230,912</b>	<b>203,375</b>
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
<b>Total comprehensive income for the period</b>	<b>211,977</b>	<b>290,908</b>
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 (Unaudited)	December 31, 2025 (Audited)
<b>ASSETS</b>		
<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
<b>TOTAL ASSETS</b>	<b>54,973,904</b>	<b>52,271,308</b>



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)
<b>Operating activities:</b>		
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