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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 SEPTEMBER 30, 2025**

The consolidated financial information is prepared and presented in accordance with International Financial Reporting Standards unless otherwise stated below.

Revenue was \$2,381.8 million in 3Q25, compared to \$2,209.1 million in 2Q25, and \$2,171.2 million in 3Q24.

Gross profit was \$522.8 million in 3Q25, compared to \$449.8 million in 2Q25, and \$444.2 million in 3Q24.

Gross margin was 22.0% in 3Q25, compared to 20.4% in 2Q25 and 20.5% in 3Q24.

Set out below is a copy of the full text of the release by the Company on November 13, 2025, in relation to its unaudited results for the three months ended SEPTEMBER 30, 2025.

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

Shanghai, China November 13, 2025 Semiconductor Manufacturing International Corporation (SEHK: 00981; SSE STAR MARKET: 688981), one of the leading semiconductor foundries in the world, today announced its consolidated results of operations for the three months ended SEPTEMBER 30, 2025.

\* For identification purposes only

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

### **Fourth Quarter 2025 Guidance**

The Company expects (in accordance with IFRSs):

Revenue to be flat to up 2% QoQ.  
Gross margin to range from 18% to 20%.

### **The Management Comments**

In the third quarter, the Company's revenue was \$2,382 million, a sequential increase of 7.8%. Gross margin was 22.0%, increased by 1.6 percentage points sequentially. The capacity utilization rate was 95.8%, increased by 3.3 percentage points sequentially.

According to the unaudited results, the Company's revenue for the first three quarters reached \$6,838

## Conference Call / Webcast Announcement

Date: Friday, November 14, 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/ohaxszsr>

### CONFERENCE CALL

Please register in advance for the conference call at:

<https://register-conf.media-server.com/register/BI3e7a02158f7643ffa62d4d9069003bda>

### 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,

## Summary of Thrid Quarter 2025 Operating Results

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

	3Q25	2Q25	QoQ	3Q24	YoY
Revenue	2,381,822	2,209,066	7.8%	2,171,188	9.7%
Cost of sales	(1,859,011)	(1,759,267)	5.7%	(1,727,028)	7.6%
Gross profit	522,811	449,799	16.2%	444,160	17.7%
Operating expenses	(171,742)	(299,122)	-42.6%	(274,273)	-37.4%
Profit from operations	351,069	150,677	133.0%	169,887	106.6%
Other income, net	(13,993)	9,725	N/A	72,985	N/A
Profit before tax	337,076	160,402	110.1%	242,872	38.8%
Income tax expense	(21,610)	(13,721)	57.5%	(19,602)	

## Analysis of Revenue

<b>Revenue Analysis</b>			
<b>By Geography</b>	<b>3Q25</b>	<b>2Q25</b>	<b>3Q24</b>
China	86.2%	84.1%	86.4%
America	10.8%	12.9%	10.6%
Eurasia	3.0%	3.0%	3.0%
<b>By Service Type</b>	<b>3Q25</b>	<b>2Q25</b>	<b>3Q24</b>
Wafers	95.2%	94.6%	94.4%
Others	4.8%	5.4%	5.6%
<b>Wafer Revenue Analysis</b>			
<b>By Application</b>	<b>3Q25</b>	<b>2Q25</b>	<b>3Q24</b>
Smartphone	21.5%	25.2%	24.9%
Computer and Tablet	15.2%	15.0%	16.4%
Consumer Electronics	43.4%	41.0%	42.6%
Connectivity and IoT	8.0%	8.2%	8.2%
Industrial and Automotive	11.9%	10.6%	7.9%
<b>By Size</b>	<b>3Q25</b>	<b>2Q25</b>	<b>3Q24</b>
	23.0%	23.9%	21.5%
	77.0%	76.1%	78.5%

## Capacity

## **Detailed Financial Analysis**

### **Gross Profit**

<i>Amounts in US\$ thousands</i>	<b>3Q25</b>	<b>2Q25</b>	<b>QoQ</b>	<b>3Q24</b>	<b>YoY</b>
Cost of sales	1,859,011	1,759,267	5.7%	1,727,028	7.6%
Depreciation and amortisation	804,406	751,492	7.0%	686,719	17.1%
Other manufacturing costs	1,054,605	1,007,775	4.6%	1,040,309	1.4%
Gross profit	522,811	449,799	16.2%	444,160	17.7%
Gross margin	22.0%	20.4%		20.5%	

### **Depreciation and Amortisation**

<i>Amounts in US\$ thousands</i>	<b>3Q25</b>	<b>2Q25</b>	<b>QoQ</b>	<b>3Q24</b>	<b>YoY</b>
Depreciation and amortisation	995,857	878,816	13.3%	831,097	19.8%

### **Operating Expenses**

<i>Amounts in US\$ thousands</i>	<b>3Q25</b>	<b>2Q25</b>	<b>QoQ</b>	<b>3Q24</b>	<b>YoY</b>
Operating expenses	171,742	299,122	-42.6%	274,273	-37.4%
Research and development expenses	203,147	181,912	11.7%	179,386	13.2%
General and administrative expenses	42,346	188,893	-77.6%	136,182	-68.9%
Selling and marketing expenses	10,553	12,939	-18.4%	9,601	9.9%
Impairment losses on financial assets, net	3,769	497	658.4%	620	507.9%
Other operating income	(88,073)	(85,119)	3.5%	(51,516)	71.0%

Research and development expenses increased to \$203.1 million in 3Q25 from \$181.9 million in 2Q25. The change was mainly due to the higher level of R&D activities in 3Q25.

General and administrative expenses decreased to \$42.3 million in 3Q25 from \$188.9 million in 2Q25. The change was mainly due to the higher level of R&D activities in 3Q25.

**EBITDA**

<i>Amounts in US\$ thousands</i>	<b>3Q25</b>	<b>2Q25</b>	<b>3Q24</b>
Profit for the period	315,466	146,681	223,270
Finance costs	97,323	90,166	83,302
Depreciation and amortisation	995,857	878,816	831,097
Income tax expense	21,610	13,721	19,602
<b>EBITDA</b>	<b>1,430,256</b>	<b>1,129,384</b>	<b>1,157,271</b>
<b>Profit margin</b>	<b>13.2%</b>	<b>6.6%</b>	<b>10.3%</b>
<b>EBITDA margin</b>	<b>60.0%</b>	<b>51.1%</b>	<b>53.3%</b>

**Liquidity**

<i>Amounts in US\$ thousands</i>	<b>3Q25</b>	<b>2Q25</b>
Inventories	3,490,757	3,143,020
Prepayment and prepaid operating expenses	82,912	63,409
Trade and other receivables	1,376,558	1,206,725
Financial assets at fair value through profit or loss	381,981	106,115
Financial assets at amortised cost	5,308,072	4,777,766
Derivative financial instruments	18,677	15,343
Cash and cash equivalents	3,481,713	5,082,675
Assets classified as held-for		

## Capital Structure

<i>Amounts in US\$ thousands</i>	<b>3Q25</b>	<b>2Q25</b>
Cash and cash equivalents	3,481,713	5,082,675
Restricted cash	-	379,078
Financial assets at fair value through profit or loss - current <sup>(1)</sup>	381,981	106,115
Financial assets at amortised cost <sup>(2)</sup>	7,521,544	7,486,436
<b>Total cash on hand</b>	<b>11,385,238</b>	<b>13,054,304</b>
Borrowings - current	3,595,623	3,100,702
Borrowings - non-current	7,912,678	8,828,546
Lease liabilities	11,867	14,689
<b>Total debt</b>	<b>11,520,168</b>	<b>11,943,937</b>
Net debt <sup>(3)</sup>	134,930	(1,110,367)
Equity	33,076,364	32,741,774
Debt to equity ratio <sup>(4)</sup>	34.8%	36.5%
Net debt to equity ratio <sup>(5)</sup>	0.4%	-3.4%

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>3Q25</b>	<b>2Q25</b>
Net cash generated from operating activities	941,112	1,069,672
Net cash used in investing activities	(2,062,136)	(1,559,603)
Net cash (used in)/generated from financing activities	(489,594)	958,185
Effect of exchange rate changes	9,656	27,072
Net (decrease)/increase in cash and cash equivalents	(1,600,962)	495,326

Semiconductor Manufacturing International Corporation  
CONDENSED CONSOLIDATED STATEMENT OF



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

	<b>As of</b>	
	<b>September 30, 2025</b>	<b>June 30, 2025</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>EQUITY AND LIABILITIES</b>		
<i>Capital and reserves</i>		

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

	<b>For the three months ended</b>	
	<b>September 30, 2025</b>	<b>June 30, 2025</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Operating activities:</b>		
Profit for the period	315,466	146,681
Depreciation and amortisation	995,857	878,816
Share of profit or loss of associates and a joint venture	4,660	11,328
Other losses, net	16,873	365
Changes in working capital and others	(391,744)	32,482
<b>Net cash generated from operating activities</b>	<b>941,112</b>	<b>1,069,672</b>
<b>Investing activities:</b>		
Acquisition of financial assets at fair value through profit or loss	(65,922)	(25,052)
Proceeds from sale of financial assets at fair value through profit or loss	71,118	37,980
Acquisition of financial assets at amortised cost	(150,473)	(1,189,777)
Proceeds from maturity of financial assets at amortised cost	528,200	1,257,126
Acquisition of property, plant and equipment	(2,474,789)	(1,587,185)
Proceeds from disposal of property, plant and equipment and assets classified as held-for-sale	137	4,491
Acquisition of intangible assets	(3,579)	-
Proceeds from disposal of land-use right	27,597	5,168
Capital injection in associates	(21,060)	(30,117)
Proceeds from/(payments for) sale of equity interests in associates	22,952	(40,793)
Dividends received from associates	4,664	-
(Payments for)/proceeds from settlement of derivative financial instruments	(981)	8,556
<b>Net cash used in investing activities</b>	<b>(2,062,136)</b>	<b>(1,559,603)</b>
<b>Financing activities:</b>		
Proceeds from borrowings	224,871	2,167,048

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

Shanghai, November 13, 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