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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 DECEMBER 31, 2025

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

Revenue was $2,488.7 million in 4Q25, compared to $2,381.8 million in 3Q25, and $2,207.3 million in 4Q24.

Gross profit was $478.1 million in 4Q25, compared to $522.8 million in 3Q25, and $499.0 million in 4Q24.

Gross margin was 19.2% in 4Q25, compared to 22.0% in 3Q25 and 22.6% in 4Q24.

Unaudited revenue was $9,326.8 million in 2025, compared to $8,029.9 million in 2024.

Unaudited profit attributable to owners of the Company was $685.1 million in 2025, an increase of 39.1% from $492.7 million in 2024, mainly due to the increase in wafer shipment and utilization rate, and product mix change.

Set out below is a copy of the full text of the release by
on February 10, 2026, in relation to its unaudited results for the three months ended DECEMBER 31, 2025.

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

Shanghai, China February 10, 2026 Semiconductor Manufacturing International Corporation (SEHK:

semiconductor foundries in the world, today announced its consolidated results of operations for the three months ended DECEMBER 31, 2025.

* For identification purposes only

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

First Quarter 2026 Guidance

The Company expects (in accordance with IFRSs):

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

The Management Comments

margin was 19.2% and the capacity utilization rate remained at 95.7%.

In 2025, the reshuffling effects driven by the shift toward localization of the semiconductor industry chain

revenue in 2025 increased by 16.2% year-over-year to $9,327 million, and gross margin increased by

capacity was 1,059 thousand standard logic 8-inch equivalent wafers by the end of the year, increased by around 111 thousand wafers compared to the end of previous year. Total shipment reached around 9.7 million wafers, and annualized capacity utilization rate increased by 8 percentage points year-over-year to 93.5%.

Looking ahead to 2026, for SMIC, the Company will face both opportunities from the industrial chain reshoring from overseas and challenges brought by the memory cycle. Combining the above factors, the Company s first quarter guidance is as follows: Revenue is expected to be flat sequentially, and the gross margin is expected to be in the range of 18% to 20%. Based on the premise that there are no significant changes in the external environment, the Company's guidance for the year 2026 are: The revenue growth is expected to be higher than industry average in the same markets, and the capital expenditure is expected to be roughly flat compared to that of 2025.

Summary of Fourth Quarter 2025 Operating Results

Amounts in US$ thousands, except for earnings per share

	4Q25	3Q25	QoQ	4Q24	YoY
Revenue	2,488,710	2,381,822	4.5%	2,207,281	12.8%
Cost of sales	(2,010,589)	(1,859,011)	8.2%	(1,708,270)	17.7%
Gross profit	478,121	522,811	-8.5%	499,011	-4.2%
Operating expenses	(179,501)	(171,742)	4.5%	(284,544)	-36.9%
Profit from operations	298,620	351,069	-14.9%	214,467	39.2%
Other income, net	(72,117)	(13,993)	415.4%	140,791	N/A
Profit before tax	226,503	337,076	-32.8%	355,258	-36.2%
Income tax expense	(23,128)	(21,610)	7.0%	(84,312)	

Analysis of Revenue

Revenue Analysis

Detailed Financial Analysis

Gross Profit

Amounts in US$ thousands	**4Q25**	**3Q25**	**QoQ**	**4Q24**	**YoY**
Cost of sales	2,010,589	1,859,011	8.2%	1,708,270	17.7%
Depreciation and amortisation	947,447	804,406	17.8%	788,055	20.2%
Other manufacturing costs	1,063,142	1,054,605	0.8%	920,215	15.5%
Gross profit	478,121	522,811	-8.5%	499,011	-4.2%
Gross margin	19.2%	22.0%		22.6%	

Depreciation and Amortisation

Amounts in US$ thousands	**4Q25**	**3Q25**	**QoQ**	**4Q24**	**YoY**
Depreciation and amortisation	1,069,773	995,857	7.4%	849,263	26.0%

EBITDA

Amounts in US$ thousands	**4Q25**	**3Q25**	**4Q24**
Profit for the period	203,375	315,466	270,946
Finance costs	108,633	97,323	75,342
Depreciation and amortisation	1,069,773	995,857	849,263
Income tax expense	23,128	21,610	84,312
EBITDA	**1,404,909**	**1,430,256**	**1,279,863**
Profit margin	**8.2%**	**13.2%**	**12.3%**
EBITDA margin	**56.5%**	**60.0%**	**58.0%**

Liquidity

Amounts in US$ thousands	**4Q25**	**3Q25**
Inventories	3,629,802	3,490,757
Prepayment and prepaid operating expenses	67,518	82,912
Trade and other receivables	1,432,684	1,376,558
Financial assets at fair value through profit or loss	380,857	381,981
Financial assets at amortised cost	4,150,600	5,308,072
Derivative financial instruments	87,151	18,677
Cash and cash equivalents	5,872,500	3,481,713
Assets classified as held-for-sale	3,917	3,917
Total current assets	**15,625,029**	**14,144,587**
Trade and other payables	2,965,981	2,968,329
Contract liabilities	599,378	717,899
Borrowings	2,593,077	3,595,623
Lease liabilities	7,493	10,759
Deferred income	188,930	189,903
Accrued liabilities	409,749	422,786
Derivative financial instruments	18,994	82,419
Current tax liabilities	33,462	28,156
Total current liabilities	**6,817,064**	**8,015,874**
Cash ratio(1)	0.9	0.4
Quick ratio(2)	1.8	1.3
Current ratio(3)	2.3	1.8

Notes:
(1) Cash and cash equivalents divided by total current liabilities.
(2) Current assets excluding inventories divided by total current liabilities.
(3) Total current assets divided by total current liabilities.

Capital Structure

Amounts in US$ thousands	**4Q25**	**3Q25**
Cash and cash equivalents	5,872,500	3,481,713
Financial assets at fair value through profit or loss - current[(1)]	380,857	381,981
Financial assets at amortised cost[(2)]	5,682,865	7,521,544
Total cash on hand	**11,936,222**	**11,385,238**
Borrowings - current	2,593,077	3,595,623
Borrowings - non-current	9,994,773	7,912,678
Lease liabilities	8,331	11,867
Total debt	**12,596,181**	**11,520,168**

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, 2025 (Unaudited)	**September 30, 2025 (Unaudited)**
Revenue	2,488,710	2,381,822
Cost of sales	(2,010,589)	(1,859,011)
Gross profit	478,121	522,811
Research and development expenses	(239,676)	(203,147)
Selling and marketing expenses	(8,109)	(10,553)
General and administration expenses	(145,680)	(42,346)
Impairment losses on financial assets, net	196	(3,769)
Other operating income	213,768	88,073
Operating expenses	(179,501)	(171,742)
Profit from operations	298,620	351,069
Other income, net	(72,117)	(13,993)
Profit before tax	226,503	337,076
Income tax expense	(23,128)	(21,610)
Profit for the period	**203,375**	**315,466**
Other comprehensive income:		
Items that may be reclassified to profit or loss in subsequent periods		
Exchange differences on translating foreign operations	15,247	11,663
Cash flow hedges	72,286	(30,719)
Total comprehensive income for the period	**290,908**	**296,410**
Profit for the period attributable to:		
Owners of the Company	172,851	191,758
Non-controlling interests	30,524	123,708
	203,375	315,466

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

	As of	
	December 31, 2025	**September 30, 2025**
	(Unaudited)	**(Unaudited)**
EQUITY AND LIABILITIES		
Capital and reserves		
Ordinary shares	32,002	31,999
Share premium	14,394,785	14,393,091
Other reserves	154,677	155,840
Retained earnings	6,858,206	6,685,355
Equity attributable to owners of the Company	21,439,670	21,266,285
Non-controlling interests	13,580,853	11,810,079
Total equity	35,020,523	33,076,364
Non-current liabilities		
Borrowings	9,994,773	7,912,678
Lease liabilities	838	1,108
Deferred tax liabilities	60,207	62,391
Deferred income	377,903	358,137
Total non-current liabilities	10,433,721	8,334,314
Current liabilities		
Trade and other *payables*	2,965,981	2,968,329
Contract liabilities	599,378	717,899
Borrowings	2,593,077	3,595,623
Lease liabilities	7,493	10,759
Deferred income	188,930	189,903
Accrued liabilities	409,749	422,786
Derivative financial instruments	18,994	82,419
Current tax liabilities	33,462	28,156
Total current liabilities	6,817,064	8,015,874
Total liabilities	17,250,785	16,350,188
TOTAL EQUITY AND LIABILITIES	**52,271,308**	**49,426,552**

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

	For the three months ended	
	December 31, 2025	**September 30, 2025**
	(Unaudited)	**(Unaudited)**
Operating activities:		
Profit for the period	203,375	315,466
Depreciation and amortisation	1,069,773	995,857
Share of profit or loss of associates and a joint venture	(15,548)	4,660
Other losses, net	61,896	16,873
Changes in working capital and others	24,438	(391,744)
Net cash generated from operating activities	**1,343,934**	**941,112**
Investing activities:		
Acquisition of financial assets at fair value through profit or loss	(693,519)	(65,922)
Proceeds from sale of financial assets at fair value through profit or loss	35,100	71,118
Acquisition of financial assets at amortised cost	(461,312)	(150,473)
Proceeds from maturity of financial assets at amortised cost	2,085,076	528,200
Acquisition of property, plant and equipment	(2,506,484)	(2,474,789)
Proceeds from disposal of property, plant and equipment	2,498	137
Acquisition of intangible assets	(66)	(3,579)
Proceeds from disposal of land-use right	-	27,597
Capital injection in associates	(26,941)	(21,060)
Proceeds from sale of equity interests in associates	13,732	22,952
Dividends received from associates	-	4,664
Proceeds from/(payments for) settlement of derivative financial instruments	5,829	(981)
Net cash used in investing activities	**(1,546,087)**	**(2,062,136)**
Financing activities:		
Proceeds from borrowings	3,622,112	224,871
Repayment of borrowings	(2,685,356)	(727,255)
Repayment of the principal portion of the lease liabilities	(3,549)	(3,463)
Proceeds from issue of shares under share incentive plans	549	34,846
Capital injection from non-controlling interests	1,646,967	-
Payments for settlement of derivative financial instruments	(18,945)	(18,593)
Net cash generated from/(used in) financing activities	**2,561,778**	**(489,594)**
Effects of exchange rate changes on cash and cash equivalents	31,162	9,656
Net increase/(decrease) in cash and cash equivalents	2,390,787	(1,600,962)
Cash and cash equivalents at the beginning of the period	3,481,713	5,082,675
Cash and cash equivalents at the end of the period	**5,872,500**	**3,481,713**

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

Shanghai, February 10, 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