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SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORPORATION
中芯國際集成電路製造有限公司*
(Incorporated in the Cayman Islands with limited liability)
(STOCK CODE: 00981)

SMIC REPORTS UNAUDITED RESULTS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2026

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

- Revenue was $3,190.0 million in 3Q26, compared to $3,005.6 million in 2Q26, and $2,381.8 million in 3Q25.
- Gross profit was $953.2 million in 3Q26, compared to $760.6 million in 2Q26, and $522.8 million in 3Q25.
- Gross margin was 29.9% in 3Q26, compared to 25.3% in 2Q26 and 22.0% in 3Q25.

Set out below is a copy of the full text of the release by the Company and its subsidiaries (the "Group") on November 12, 2026, in relation to its unaudited results for the three months ended September 30, 2026.

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

Shanghai, China – November 12, 2026 – Semiconductor Manufacturing International Corporation (SEHK: 00981; SSE STAR MARKET: 688981) ("SMIC", the "Company" or "we"), one of the leading semiconductor foundries in the world, today announced its consolidated results of operations for the three months ended September 30, 2026.

* For identification purposes only

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

The Management Comments and 2026 Q4 Guidance

In the third quarter, the Company overall achieved total revenue of $3.19 billion, up 6.1% sequentially; gross margin was 29.9%, up 4.6 percentage points sequentially.

In the fourth quarter, the Company's revenue is expected to increase 4% to 6% sequentially, and the gross margin is expected to be in the range of 26% to 28%.

The Company expands capacity in response to customer demand, builds leading advantages through a high-value-added portfolio of premium products, strengthens operational resilience through the cycle, and strives for high-quality, sustainable growth.

Conference Call / Webcast Announcement

Date: Friday, November 13, 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/itoe96nu

CONFERENCE CALL
Please register in advance for the conference call at:
https://register-conf.media-server.com/register/BIbc73a89f5f064fa5bac38bd53e06ff7a

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-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.

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 limited to “believe”, “anticipate”, “intend”, “estimate”, “expect”, “project”, “target”, “going forward”, “continue”, “ought to”, “may”, “seek”, “should”, “plan”, “could”, “vision”, “goal”, “aim”, “aspire”, “objective”, “schedule”, “outlook” and other similar expressions to identify forward looking statements. 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 cyclicality 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 Third Quarter 2026 Operating Results

Amounts in US$ thousands, except for earnings per share

	3Q26	2Q26	QoQ	3Q25	YoY
Revenue	3,190,038	3,005,588	6.1%	2,381,822	33.9%
Cost of sales	(2,236,848)	(2,244,948)	-0.4%	(1,859,011)	20.3%
Gross profit	953,190	760,640	25.3%	522,811	82.3%
Operating expenses	(243,127)	(226,461)	7.4%	(171,742)	41.6%
Profit from operations	710,063	534,179	32.9%	351,069	102.3%
Other income, net	(32,142)	275,907	N/A	(13,993)	N/A
Profit before tax	677,921	810,086	-16.3%	337,076	101.1%
Income tax expense	(26,996)	(76,867)	-64.9%	(21,610)	24.9%
Profit for the period	**650,925**	**733,219**	-11.2%	**315,466**	106.3%
Profit for the period attributable to:					
Owners of the Company	428,405	479,197	-10.6%	191,758	123.4%
Non-controlling interests	222,520	254,022	-12.4%	123,708	79.9%
Profit for the period	**650,925**	**733,219**	-11.2%	**315,466**	106.3%
Gross margin	29.9%	25.3%		22.0%	
Earnings per share[(1)]					
Basic	$0.05	$0.06		$0.02	
Diluted	$0.05	$0.06		$0.02	

Note:
(1) Based on weighted average ordinary shares of 8,561 million (basic) and 8,574 million (diluted) in 3Q26, 8,054 million (basic) and 8,068 million (diluted) in 2Q26, and 7,988 million (basic) and 8,009 million (diluted) in 3Q25.

- Revenue was $3,190.0 million in 3Q26, an increase of 6.1% QoQ from $3,005.6 million in 2Q26. The growth was mainly due to the increase in wafer shipments in 3Q26.
- Cost of sales was $2,236.8 million in 3Q26, compared to $2,244.9 million in 2Q26.
- Gross profit was $953.2 million in 3Q26, compared to $760.6 million in 2Q26.
- Gross margin was 29.9% in 3Q26, compared to 25.3% in 2Q26, due to the increase in utilization rate and the product mix change in 3Q26.
- Operating expenses were $243.1 million in 3Q26, compared to $226.5 million in 2Q26. The change was mainly due to the reasons stated in Operating Expenses below.
- Other income, net was $32.1 million loss in 3Q26, compared to $275.9 million gain in 2Q26. The change was mainly due to the reasons stated in Other Income, Net below.

Analysis of Revenue

Revenue Analysis			
By Geography	**3Q26**	**2Q26**	**3Q25**
China	90.8%	90.2%	86.2%
America	7.8%	8.2%	10.8%
Eurasia	1.4%	1.6%	3.0%
By Service Type	**3Q26**	**2Q26**	**3Q25**
Wafers	95.9%	94.6%	95.2%
Others	4.1%	5.4%	4.8%
Wafer Revenue Analysis			
By Application	**3Q26**	**2Q26**	**3Q25**
Smartphone	14.3%	16.9%	21.5%
Computer and Tablet	18.3%	15.6%	15.2%
Consumer Electronics	40.6%	44.2%	43.4%
Connectivity and IoT	7.5%	6.8%	8.0%
Industrial and Automotive	19.3%	16.5%	11.9%
By Size	**3Q26**	**2Q26**	**3Q25**
8” wafers	21.1%	21.8%	23.0%
12” wafers	78.9%	78.2%	77.0%

Capacity

- Monthly capacity increased to 1,116,750 standard logic 8-inch equivalent wafers in 3Q26 from 1,096,500 standard logic 8-inch equivalent wafers in 2Q26.

Shipment and Utilization

	3Q26	2Q26	QoQ	3Q25	YoY
Wafer shipments[(1)]	3,033,683	2,869,495	5.7%	2,499,465	21.4%
Utilization rate[(2)]	97.3%	93.7%		95.8%	

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 $1,094.3 million in 3Q26, compared to $1,835.7 million in 2Q26.

Detailed Financial Analysis

Gross Profit

Amounts in US$ thousands	3Q26	2Q26	QoQ	3Q25	YoY
Cost of sales	2,236,848	2,244,948	-0.4%	1,859,011	20.3%
Depreciation and amortisation	945,759	924,796	2.3%	804,406	17.6%
Other manufacturing costs	1,291,089	1,320,152	-2.2%	1,054,605	22.4%
Gross profit	953,190	760,640	25.3%	522,811	82.3%
Gross margin	29.9%	25.3%		22.0%	

Depreciation and Amortisation

Amounts in US$ thousands	3Q26	2Q26	QoQ	3Q25	YoY
Depreciation and amortisation	1,270,420	1,211,721	4.8%	995,857	27.6%

Operating Expenses

Amounts in US$ thousands	3Q26	2Q26	QoQ	3Q25	YoY
Operating expenses	243,127	226,461	7.4%	171,742	41.6%
Research and development expenses	258,378	208,522	23.9%	203,147	27.2%
General and administrative expenses	130,628	119,952	8.9%	42,346	208.5%
Selling and marketing expenses	9,693	14,097	-31.2%	10,553	-8.1%
Impairment losses on financial assets, net	(608)	(3,498)	N/A	3,769	-116.1%
Other operating income	(154,964)	(112,612)	37.6%	(88,073)	75.9%

- Research and development expenses increased to $258.4 million in 3Q26 from $208.5 million in 2Q26. The change was mainly due to the higher level of R&D activities in 3Q26.

- The change in other operating income was primarily due to the change in the recognized income of government funding during this quarter.

Other Income, Net

Amounts in US$ thousands	3Q26	2Q26	QoQ	3Q25	YoY
Other income, net	(32,142)	275,907	N/A	(13,993)	N/A
Interest income	61,274	64,572	-5.1%	99,385	-38.3%
Finance costs	(91,597)	(87,585)	4.6%	(97,323)	-5.9%
Foreign exchange gain	15,347	41,131	-62.7%	5,478	180.2%
Other gains/(losses), net	5,819	63,965	-90.9%	(16,873)	N/A
Share of profit or loss of associates and a joint venture	(22,985)	193,824	N/A	(4,660)	N/A

- The change in other gains/(losses), net was primarily caused by the fair value change in equity securities recognised as financial assets at fair value through profit or loss.

- The change in share of profits or losses of associates and a joint venture was due to the decreased gain on the investments in associates in 3Q26. Certain associates of the Group are investment funds with a number of investment portfolios. The gain on the equity investment of associates was primarily the result of the fair value change of the portfolios.

EBITDA

Amounts in US$ thousands	**3Q26**	**2Q26**	**3Q25**
Profit for the period	650,925	733,219	315,466
Finance costs	91,597	87,585	97,323
Depreciation and amortisation	1,270,420	1,211,721	995,857
Income tax expense	26,996	76,867	21,610
EBITDA	**2,039,938**	**2,109,392**	**1,430,256**
Profit margin	**20.4%**	**24.4%**	**13.2%**
EBITDA margin	**63.9%**	**70.2%**	**60.0%**

Liquidity

Amounts in US$ thousands	**3Q26**	**2Q26**
Inventories	4,826,119	4,360,884
Prepayment and prepaid operating expenses	93,522	77,586
Trade and other receivables	2,294,754	1,512,779
Financial assets at fair value through profit or loss	29,878	85,206
Financial assets at amortised cost	3,980,554	4,489,496
Derivative financial instruments	25,610	22,916
Cash and cash equivalents	8,303,843	8,216,015
Assets classified as held-for-sale	3,917	3,917
Total current assets	**19,558,197**	**18,768,799**
Trade and other payables	3,514,668	3,465,891
Contract liabilities	805,833	768,461
Borrowings	4,660,931	5,150,096
Lease liabilities	924	684
Deferred income	177,561	183,443
Accrued liabilities	468,146	434,662
Derivative financial instruments	13,291	11,075
Current tax liabilities	16,484	2,880
Total current liabilities	**9,657,838**	**10,017,192**
Cash ratio[(1)]	0.9	0.8
Quick ratio[(2)]	1.5	1.4
Current ratio[(3)]	2.0	1.9

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	**3Q26**	**2Q26**
Cash and cash equivalents	8,303,843	8,216,015
Financial assets at fair value through profit or loss - current[1]	29,878	85,206
Financial assets at amortised cost[2]	5,072,495	5,555,394
Total cash on hand	**13,406,216**	**13,856,615**
Borrowings - current	4,660,931	5,150,096
Borrowings - non-current	10,240,535	8,867,616
Lease liabilities	2,718	1,245
Total debt	**14,904,184**	**14,018,957**
Net debt[3]	1,497,968	162,342
Equity	38,714,325	37,857,388
Debt to equity ratio[4]	38.5%	37.0%
Net debt to equity ratio[5]	3.9%	0.4%

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

Amounts in US$ thousands	**3Q26**	**2Q26**
Net cash generated from operating activities	1,182,208	2,522,116
Net cash used in investing activities	(2,103,977)	(2,271,242)
Net cash generated from financing activities	910,189	607,106
Effect of exchange rate changes	99,408	78,996
Net increase in cash and cash equivalents	87,828	936,976

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

	For the three months ended	
	September 30, 2026 (Unaudited)	**June 30, 2026 (Unaudited)**
Revenue	3,190,038	3,005,588
Cost of sales	(2,236,848)	(2,244,948)
Gross profit	953,190	760,640
Research and development expenses	(258,378)	(208,522)
Selling and marketing expenses	(9,693)	(14,097)
General and administrative expenses	(130,628)	(119,952)
Impairment losses on financial assets, net	608	3,498
Other operating income	154,964	112,612
Operating expenses	(243,127)	(226,461)
Profit from operations	710,063	534,179
Other income, net	(32,142)	275,907
Profit before tax	677,921	810,086
Income tax expense	(26,996)	(76,867)
Profit for the period	**650,925**	**733,219**
Other comprehensive income:		
Items that may be reclassified to profit or loss in subsequent periods		
Exchange differences on translating foreign operations	30,779	21,498
Cash flow hedges	6,173	11,201
Total comprehensive income for the period	**687,877**	**765,918**
Profit for the period attributable to:		
Owners of the Company	428,405	479,197
Non-controlling interests	222,520	254,022
	650,925	733,219
Total comprehensive income for the period attributable to:		
Owners of the Company	465,349	511,916
Non-controlling interests	222,528	254,002
	687,877	765,918

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

	As of	
	September 30, 2026 (Unaudited)	**June 30, 2026 (Unaudited)**
ASSETS		
Non-current assets		
Property, plant and equipment	32,844,166	33,075,656
Right-of-use assets	363,168	363,739
Intangible assets	22,451	23,884
Investments in associates	3,789,850	2,501,476
Investment in a joint venture	83	82
Deferred tax assets	39,018	37,747
Financial assets at fair value through profit or loss	1,354,550	1,359,264
Financial assets at amortised cost	1,091,941	1,065,898
Other assets	2,252	3,405
Total non-current assets	39,507,479	38,431,151
Current assets		
Inventories	4,826,119	4,360,884
Prepayment and prepaid operating expenses	93,522	77,586
Trade and other receivables	2,294,754	1,512,779
Financial assets at fair value through profit or loss	29,878	85,206
Financial assets at amortised cost	3,980,554	4,489,496
Derivative financial instruments	25,610	22,916
Cash and cash equivalents	8,303,843	8,216,015
	19,554,280	18,764,882
Assets classified as held-for-sale	3,917	3,917
Total current assets	19,558,197	18,768,799
TOTAL ASSETS	**59,065,676**	**57,199,950**

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

	As of	
	September 30, 2026 (Unaudited)	**June 30, 2026 (Unaudited)**
EQUITY AND LIABILITIES		
Capital and reserves		
Ordinary shares	34,249	34,243
Share premium	20,434,867	20,425,807
Other reserves	(2,786,880)	(2,845,417)
Retained earnings	7,963,256	7,534,851
Equity attributable to owners of the Company	25,645,492	25,149,484
Non-controlling interests	13,068,833	12,707,904
Total equity	38,714,325	37,857,388
Non-current liabilities		
Borrowings	10,240,535	8,867,616
Lease liabilities	1,794	561
Deferred tax liabilities	116,002	119,346
Deferred income	335,182	337,847
Total non-current liabilities	10,693,513	9,325,370
Current liabilities		
Trade and other payables	3,514,668	3,465,891
Contract liabilities	805,833	768,461
Borrowings	4,660,931	5,150,096
Lease liabilities	924	684
Deferred income	177,561	183,443
Accrued liabilities	468,146	434,662
Derivative financial instruments	13,291	11,075
Current tax liabilities	16,484	2,880
Total current liabilities	9,657,838	10,017,192
Total liabilities	20,351,351	19,342,562
TOTAL EQUITY AND LIABILITIES	**59,065,676**	**57,199,950**

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

	For the three months ended	
	September 30, 2026	**June 30, 2026**
	(Unaudited)	**(Unaudited)**
Operating activities:		
Profit for the period	650,925	733,219
Depreciation and amortisation	1,270,420	1,211,721
Share of profit or loss of associates and a joint venture	22,985	(193,824)
Other gains, net	(5,819)	(63,965)
Changes in working capital and others	(756,303)	834,965
Net cash generated from operating activities	**1,182,208**	**2,522,116**
Investing activities:		
Acquisition of financial assets at fair value through profit or loss	(13,264)	(533,716)
Proceeds from sale of financial assets at fair value through profit or loss	72,126	303,235
Acquisition of financial assets at amortised cost	(653,876)	(1,482,919)
Proceeds from maturity of financial assets at amortised cost	1,111,483	1,921,885
Acquisition of property, plant and equipment	(1,388,457)	(1,540,943)
Proceeds from disposal of property, plant and equipment	49,829	666
Acquisition of intangible assets	-	(5,664)
Capital injection in associates	(1,305,879)	(957,586)
Proceeds from sale of equity interests in associates	19,237	18,880
Dividends received from associates	4,824	1,333
Proceeds from settlement of derivative financial instruments	-	3,587
Net cash used in investing activities	**(2,103,977)**	**(2,271,242)**
Financing activities:		
Proceeds from borrowings	2,308,725	462,215
Repayment of borrowings	(1,568,972)	(1,162,375)
Repayment of the principal portion of the lease liabilities	(458)	(3,491)
Proceeds from issue of shares under share incentive plans	3,759	1,059
Capital injection from non-controlling interests	152,633	1,234,479
Proceeds from settlement of derivative financial instruments	14,502	75,219
Net cash generated from financing activities	**910,189**	**607,106**
Effects of exchange rate changes on cash and cash equivalents	99,408	78,996
Net increase in cash and cash equivalents	87,828	936,976
Cash and cash equivalents at the beginning of the period	8,216,015	7,279,039
Cash and cash equivalents at the end of the period	**8,303,843**	**8,216,015**

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

Shanghai, November 12, 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