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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, 2021

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

- **Revenue was $1,103.6 million in 1Q21, an increase of 12.5% QoQ from $981.1 million in 4Q20, and 22.0% YoY from $904.9 million in 1Q20.**
- **Gross profit was $250.1 million in 1Q21, an increase of 41.5% QoQ from $176.8 million in 4Q20, and 7.1% YoY from $233.6 million in 1Q20.**
- **Gross margin was 22.7% in 1Q21, compared to 18.0% in 4Q20 and 25.8% in 1Q20.**

Set out below is a copy of the full text of the release by the Company and its subsidiaries (the Group ) on May 13, 2021, in relation to its unaudited results for the three months ended March 31, 2021.

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

Shanghai, China May 13, 2021. Semiconductor Manufacturing International Corporation (SSE STAR MARKET: 688981; SEHK: 00981) ( 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 March 31, 2021.

* For identification purposes only

## Second Quarter 2021 Guidance

The following statements are forward looking statements based on current expectations and involved risks and uncertainties. The Company expects (in according with IFRS):

- Revenue to increase by 17% to 19% QoQ.
- Gross margin to range from 25% to 27%.

Dr. Gao Yonggang, Chief Financial Officer of SMIC commented:
First quarter 2021 revenue and gross margin beat guidance, revenue was $1104 million, an increase of 12.5% quarter over quarter and an increase of 22.0% year over year. Gross margin was 22.7%, sequentially up 4.7 percentage points. Second quarter revenue is expected to grow 17% to 19% sequentially, and gross margin is expected to range from 25% to 27%. Revenue for the first half of 2021 will be expected to be around $2.4 billion.

This year, the semiconductor market notes a positive development. Under normal circumstances, the Company should have maintained the rapid growth momentum from last year. But as SMIC was placed on the US entity list, the Company is restricted from procuring related US-origin items and technologies. There are still risks and uncertainties to our second half of 2021. In February, the annual forecast we gave were revenue growth target to be mid-to-high single digit percentage, and gross margin target to be in the mid-teens range. In light of the information currently available to the Company, and based on the uncertain assumption that operational continuity will not be significantly adversely affected, our annual revenue and gross margin are expected to beat original forecast. However, out of an abundance of caution, we ask for your understanding that we will not provide an exact revised range of our second half and full-year expectation for the time being. We will do our best

Dr. Haijun Zhao and Dr. Liang Mong Song, Co-CEOs of SMIC commented:
Our revenue for the first half of 2021 will expect to beat original forecast, first quarter revenue reached one billion U.S. dollars on a firm footing. Facing difficulties, we tackle with precision, and continue to exceed ourselves. Non-FinFET capac

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, industry overcapacity, shortages in equipment, components, raw materials and software, availability of manufacturing capacity, financial stability in end markets, orders or judgments from pending litigation, intensive intellectual property litigation in the semiconductor industry, general economic conditions and fluctuations in currency exchange rates.

In addition to the information contained in this release, you should also consider the information contained in our other filings with The Stock Exchange of Hong Kong Limited ( SEHK ) and Shanghai Stock Exchange ( SSE ) from time to time. Other unknown or unpredictable factors also could have material adverse effects on our future results, performance or achievements. In light of these risks, uncertainties, assumptions and factors, the forward-looking events discussed in this release may not occur. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date stated or, if no date is stated, as of the date of this release. Except as required by applicable laws, SMIC undertakes no obligation and does not intend to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events after the date on which such statement is made or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or otherwise.

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## About Non-International Financial Reporting Standards ( non-IFRS ) Financial Measures

in this release non-IFRS measures of operating results that are adjusted to exclude finance cost, depreciation and amortization, income tax benefits and expenses, the effect of employee bonus accrual, government funding, impairment loss of tangible and intangible assets and gain or loss on the disposal of machinery and equipment. The presentation of non-IFRS financial measures is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with IFRS. This earnings release includes EBITDA, EBITDA margin and non-IFRS operating expenses which consist of total operating expenses as adjusted to exclude the effect of employee bonus accrual, government funding, impairment loss of tangible and intangible assets and gain or loss on the disposal of machinery and equipment. These non-IFRS financial measures are not calculated or presented in accordance with, and are not alternatives or substitutes for financial measures prepared in accordance with IFRS, and should be read only in conjunction with the Group's financial measures prepared in accordance with IFRS. The Group's non-IFRS financial measures may be different from similarly-titled non-IFRS financial measures used by other companies.

SMIC believes that use of these non-IFRS financial measures facilit

non-
IFRS financial measures to understand, manage and evaluate the Group's business and make financial and operational decisions.

The accompanying table has more information and reconciliations of each non-IFRS financial measure to its most directly comparable IFRS financial measure.

## Summary of First Quarter 2021 Operating Results

*Amounts in US$ thousands, except for EPS and operating data*

| | 1Q21 | 4Q20 | QoQ | 1Q20 | YoY |
|---|---|---|---|---|---|
| Revenue | 1,103,649 | 981,095 | 12.5% | 904,912 | 22.0% |
| Cost of sales | (853,535) | (804,333) | 6.1% | (671,327) | 27.1% |
| Gross profit | 250,114 | 176,762 | 41.5% | 233,585 | 7.1% |
| Operating expenses | (125,473) | (159,513) | -21.3% | (186,244) | -32.6% |
| Profit from operations | 124,641 | 17,249 | 622.6% | 47,341 | 163.3% |
| Other income, net | 16,859 | 228,353 | -92.6% | 18,317 | -8.0% |
| Profit before tax | 141,500 | 245,602 | -42.4% | 65,658 | 115.5% |
| Income tax expense | (25,573) | (16,982) | 50.6% | (14,340) | 78.3% |
| **Profit for the period** | **115,927** | **228,620** | -49.3% | **51,318** | 125.9% |
| | | | | | |
| Other comprehensive income (loss): | | | | | |
| Exchange differences on translating foreign operations | (4,272) | 39,184 | N/A | 1,919 | N/A |
| Cash flow hedges | 8,541 | 4,456 | 91.7% | (13,858) | N/A |
| **Total comprehensive income for the period** | **120,196** | **272,260** | -55.9% | **39,379** | 205.2% |
| | | | | | |
| Profit (loss) for the period attributable to: | | | | | |
| Owners of the Company | 158,876 | 257,038 | -38.2% | 64,164 | 147.6% |
| Non-conG[1 55.32 11.4 reW* nBT/F3 9.96 | | | | | |

- Revenue was $1,103.6 million in 1Q21, an increase of 12.5% QoQ from $981.1 million in 4Q20. Revenue increased mainly due to the increase in wafer shipment and average selling price in 1Q21.

- Cost of sales was $853.5 million in 1Q21, compared to $804.3 million in 4Q20. Cost of sales increased mainly due to the increase in wafer shipment in 1Q21.

- Gross profit was $250.1 million in 1Q21, an increase of 41.5% QoQ from $176.8 million in 4Q20. Gross profit increased in 1Q21 mainly due to the increase in wafer shipment and average selling price in 1Q21.

- Gross margin was 22.7% in 1Q21, compared to 18.0% in 4Q20.

- Operating expenses were $125.5 million in 1Q21, compared to $159.5 million in 4Q20, mainly due to the reasons stated in Operating Expenses (Income) below.

- Other income, net was $16.9 million gain in 1Q21, compared to $228.4 million gain in 4Q20. The change was mainly due to the reasons stated in Other Income (Expenses), Net below.

## Analysis of Revenue

| Revenue Analysis | | | |
|---|---|---|---|
| **By Geography** | **1Q21** | **4Q20** | **1Q20** |
| North America[1] | 27.7% | 27.7% | 25.5% |
| Mainland China and Hong Kong | 55.6% | 56.1% | 61.6% |
| Eurasia[2] | 16.7% | 16.2% | 12.9% |
| **By Service Type** | **1Q21** | **4Q20** | **1Q20** |
| Wafers | 91.2% | 89.0% | 91.1% |
| Others | 8.8% | 11.0% | 8.9% |
| **Wafer Revenue Analysis** | | | |
| **By Application** | **1Q21** | **4Q20** | **1Q20** |
| Smart Phone | 35.2% | 36.7% | 48.3% |
| Smart Home | 13.9% | 15.8% | 15.5% |
| Consumer Electronics | 20.4% | 20.2% | 18.4% |
| Others | 30.5% | 27.3% | 17.8% |
| **By Technology** | **1Q21** | **4Q20** | **1Q20** |
| 14/28 nm | 6.9% | 5.0% | 7.8% |
| 40/45 nm | 16.3% | 14.8% | 14.9% |
| 55/65 nm | 32.8% | 34.0% | 32.6% |
| 90 nm | 4.1% | 3.5% | 1.6% |
| 0.11/0.13 µm | 6.0% | 6.2% | 5.4% |
| 0.15/0.18 µm | 30.3% | 32.5% | 33.4% |
| 0.25/0.35 µm | 3.6% | 4.0% | 4.3% |

*Note:*
*(1) Presenting the revenue to those companies whose headquarters are in North America, but ultimately selling and shipping the products to their global customers.*
*(2) Excluding Mainland China and Hong Kong.*

## Capacity

- Monthly capacity increased to 540,750 8-inch equivalent wafers in 1Q21 from 520,750 8-inch equivalent wafers in 4Q20, primarily due to the capacity expansion in 200mm fabs in 1Q21.

## Shipment and Utilization

| | 1Q21 | 4Q20 | QoQ | 1Q20 | YoY |
|---|---|---|---|---|---|
| Wafer shipments | 1,558,893 | 1,415,788 | 10.1% | 1,406,714 | 10.8% |
| Utilization rate(1) | 98.7% | 95.5% | | 98.5% | |

*Note:*
*(1) Based on total equivalent wafers out divided by estimated total quarterly capacity.*

## Detailed Financial Analysis

### *Gross Profit*

| *Amounts in US$ thousands* | 1Q21 | 4Q20 | QoQ | 1Q20 | YoY |
|---|---|---|---|---|---|
| Cost of sales | 853,535 | 804,333 | 6.1% | 671,327 | 27.1% |
| Depreciation and amortization | 279,883 | 242,768 | 15.3% | 213,832 | 30.9% |
| Other manufacturing costs | 573,652 | 561,565 | 2.2% | 455331.0 | |

### *Other Income (Expenses), Net*

| *Amounts in US$ thousands* | **1Q21** | **4Q20** | **QoQ** | **1Q20** | **YoY** |
|---|---|---|---|---|---|
| Other income, net | 16,859 | 228,353 | -92.6% | 18,317 | -8.0% |

### *Capital Structure*

| *Amounts in US$ thousands* | **1Q21** | **4Q20** |
|---|---|---|
| Cash and cash equivalent | 9,014,492 | 9,826,537 |
| Restricted cash - Current | 308,356 | 575,258 |
| Financial assets at fair value through profit or loss - Current(1) | 2,821 | 111,477 |
| Financial assets at amortized cost(2) | 5,002,770 | 4,445,238 |
| **Total cash on hand** | **14,328,439** | **14,958,510** |
| | | |
| Borrowings - Current | 464,723 | 1,239,996 |
| Borrowings - Non-current | 4,288,825 | 4,050,837 |
| Lease liabilities | 221,563 | 245,270 |
| Medium-term notes | 228,198 | 229,217 |
| Convertible bonds | 1,947 | 11,131 |
| Bonds payable | 597,138 | 596,966 |
| **Total debt** | **5,802,394** | **6,373,417** |
| | | |
| Net debt(3) | (8,526,045) | (8,585,093) |
| Equity | 22,185,247 | 21,681,738 |
| Total debt to equity ratio(4) | 26.2% | 29.4% |
| Net debt to equity ratio(5) | -38.4% | -39.6% |

*Note:*
*(1) Mainly contain structural deposits.*
*(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* | **1Q21** | **4Q20** |
|---|---|---|
| Net cash from operating activities | 463,637 | 533,712 |
| Net cash used in investing activities | (1,055,939) | (1,674,680) |
| Net cash from financing activities | (215,873) | 2,170,831 |
| Effect of exchange rate changes | (3,870) | 177,279 |
| Net change in cash and cash equivalent | (812,045) | 1,207,142 |

## Capex Summary

- Capital expenditures were $534.1 million in 1Q21, compared to $1,333.4 million in 4Q20.
- The planned 2021 capital expenditures are approximately $4.3 billion, the majority which is for non-FinFET capacity expansion, and the remaining is for FinFET, the infrastructure of the new Beijing joint-venture project and others.

## Recent Highlights and Announcements

- List of Directors and their Roles and Functions 2021-04-30
- Announcement on Resignation of Non-executive Director 2021-04-30
- Notification Letter and Request Form for Non-registered Shareholders 2021-04-27
- Notification Letter for Registered Shareholders 2021-04-27
- Notification Letter and Change Request Form to registered holders 2021-04-27
- Letter and Reply Form to New Registered Shareholders - Election of Means of Receipt and Language of Corporate Communication 2021-04-27
- 2020 Annual Report 2021-04-27
- Discloseable Transaction Disposal of Subsidiary 2021-04-22
- Advance Announcement on Performance Press in 1st Quarter of 2021 2021-04-16
- Notification of Board Meeting 2021-04-16
- Announcement on Change of Representative of Securities Affairs 2021-04-12
- Announcement on Resolutions of the Board of Directors 2021-03-31
- Special Report on Deposit and Actual Usage of Raised Funds in 2020 2021-03-31
- Announcement on Prediction on Outward Guarantee Lines in 2021 2021-03-31
- Announcement on Predicted Line of Daily Connected Transactions in 2021 2021-03-31
- Announcement on Initially Realizing Profit and Canceling Special Identification U of Stock Abbreviation 2021-03-31
- Annual Report of 2020 2021-03-31
- Announcement of 2020 Annual Results 2021-03-31
- Inside Information Entering into of Cooperation Framework Agreement in relation to the Development of 12-Inch Wafer Production Facilities in Shenzhen 2021-03-17
- Notification of Approval of the Publication of 2020 Annual Results by the Board 2021-03-10
- Discloseable Transactions Purchases made pursuant to the Volume Purchase Agreements and Purchase Orders 2021-03-03
- Express on Performance in 4th Quarter of 2020 2021-02-04
- SMIC Reports Unaudited Results for the Three Months ended December 31, 2020 2021-02-04
- List of Directors and their Roles and Functions 2021-02-04
- Appointment of Independent Non-Executive Director and Member of Strategic Committee 2021-02-04
- Announcement in relation to Termination of American Depositary Receipts Level I Programme 2021-01-31
- Announcement in relation to Removal from OTCQX 2021-01-31
- Announcement in relation to Reinstatement to OTCQX 2021-01-10
- Announcement on Listing and Floating of Offline Alloted Shares with Sales Limit in Initial Public Offering 2021-01-08
- Connected Transaction New JV Agreement in relation to SMEC 2021-01-08
- Announcement in relation to Removal from OTCQX 2021-01-06
- Advance Announcement on Convening Performance Meeting in 4th Quarter of 2020 2021-01-05
- Notification of Board Meeting 2021-01-05

*http://www.smics.com/en/site/news and*
*http://www.smics.com/en/site/comapny_statutoryDocuments*
*for further details regarding the recent announcements.*

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

| | For the three months ended | |
|---|---|---|
| | **March 31, 2021 (Unaudited)** | **December 31, 2020 (Unaudited)** |
| Revenue | 1,103,649 | 981,095 |
| Cost of sales | (853,535) | (804,333) |
| Gross profit | 250,114 | 176,762 |
| Research and development expenses | (156,273) | (194,408) |
| General and administration expenses | (48,803) | (75,794) |
| Sales and marketing expenses | (5,495) | (12,081) |
| Net impairment losses recognized on financial assets | (203) | (1,212) |
| Other operating income, net | 85,301 | 123,982 |
| Operating expenses | (125,473) | (159,513) |
| Profit from operations | 124,641 | 17,249 |
| Other income, net | 16,859 | 228,353 |
| Profit before tax | 141,500 | 245,602 |
| Income tax expense | (25,573) | (16,982) |
| **Profit for the period** | **115,927** | **228,620** |
| Other comprehensive income (loss): | | |
| *Item that may be reclassified subsequently to profit or loss* | | |
| Exchange differences on translating foreign operations | (4,272) | 39,184 |
| Cash flow hedges | 8,541 | 4,456 |
| **Total comprehensive income for the period** | **120,196** | **272,260** |
| Profit (loss) for the period attributable to: | | |
| Owners of the Company | 158,876 | 257,038 |
| Non-controlling interests | (42,949) | (28,418) |
| | 115,927 | 228,620 |
| Total comprehensive income (loss) for the period attributable to: | | |
| Owners of the Company | 163,145e' | |

*Note:*

(1) Non-IFRS operating expenses are defined as operating expenses adjusted to exclude the effect of items listed in the following table. SMIC reviews non-IFRS operating expenses together with operating expenses to understand, manage and evaluate its business and make financial and operational decisions. The Group also believes it is useful supplemental information for investors and analysts to assess its operating performance. However, the use of non-IFRS financial measures has material limitations as an analytical tool. One of the limitations of using non-IFRS financial measures is that they do not include all items that impact our net profit for the period. In addition, because non-IFRS financial measures are not calculated in the same manner by all companies, they may not be comparable to other similarly titled measures used by other companies. In light of the foregoing limitations, you should not consider the non-IFRS operating expenses in isolation from or as an alternative to operating expenses prepared in accordance with IFRS.

The following table sets forth the reconciliation of the non-IFRS operating expenses to its most directly comparable financial measure presented in accordance with IFRS, for the periods indicated.

| | For the three months ended | | |
|---|---|---|---|
| | **March 31, 2021 (Unaudited)** | **December 31, 2020 (Unaudited)** | **March 31, 2020 (Unaudited)** |
| Operating expenses | (125,473) | (159,513) | (186,244) |
| Employee bonus accrued | 6,062 | 40,174 | 6,947 |
| Government funding | (86,281) | (125,016) | (59,258) |
| Impairment loss of tangible and intangible assets | - | 1,145 | - |
| Loss (gain) of the disposal of machinery and equipment and living quarters | 980 | (112) | 46 |
| Non-IFRS operating expenses | (204,712) | (243,322) | (238,509) |

(2) EBITDA is defined as profit for the period excluding the impact of the finance cost, depreciation and amortization, and income tax benefit and expense. EBITDA margin is defined as EBITDA divided by revenue. SMIC uses EBITDA margin as a measure of operating performance; for planning purposes, including the preparation of the

is widely used by investors to
finance cost, income tax benefit
and expense and depreciation and amortization that can vary substantially from company to company depending upon their respective financing structures and accounting policies, the book values of their assets, their capital structures and the methods by which their assets were acquired, EBITDA has limitations as an analytical tool, and you should not consider it in is

requirements for capital expenditures or other contractual commitments; it does not reflect changes in, or cash
finance cost; it does not reflect cash
requirements for income taxes; that, although depreciation and amortization are non-cash charges, the assets being depreciated or amortized will often have to be replaced in the future, and these measures do not reflect any

measures differently than SMIC does, limiting their usefulness as comparative measures.

The following table sets forth the reconciliation of EBITDA and EBITDA margin to their most directly comparable financial measures presented in accordance with IFRS, for the periods indicated.

| | For the three months ended | | |
|---|---|---|---|
| | **March 31, 2021 (Unaudited)** | **December 31, 2020 (Unaudited)** | **March 31, 2020 (Unaudited)** |
| Profit for the period | 115,927 | 228,620 | 51,318 |

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

| | As of | |
|---|---|---|
| | **March 31, 2021 (Unaudited)** | **December 31, 2020 (Unaudited)** |
| **ASSETS** | | |
| *Non-current assets* | | |
| Property, plant and equipment | 12,270,527 | 12,138,021 |
| Right-of-use assets | 469,744 | 491,238 |
| Intangible assets | 80,342 | 81,953 |
| Investments in associates | 1,434,296 | 1,440,976 |
| Investments in joint ventures | 29,650 | 31,521 |
| Deferred tax assets | 24,801 | 24,900 |
| Financial assets at fair value through profit or loss | 147,751 | 156,367 |
| Financial assets at amortized cost | 2,268,152 | 1,638,721 |
| Derivative financial instruments | 18,089 | 29,046 |
| Restricted cash | 114,258 | 114,811 |
| Other assets | 1,517 | 1,666 |
| Total non-current assets | 16,859,127 | 16,149,220 |
| *Current assets* | | |
| Inventories | 889,832 | 798,776 |
| Prepayment and prepaid operating expenses | 73,331 | 48,176 |
| Trade and other receivables | 886,486 | 975,927 |
| Financial assets at fair value through profit or loss | 2,821 | 111,477 |
| Financial assets at amortized cost | 2,734,618 | 2,806,517 |
| Derivative financial instruments | 15,123 | 4,891 |
| Restricted cash | 308,356 | 575,258 |
| Cash and cash equivalent | 9,014,492 | 9,826,537 |
| | 13,925,059 | 15,147,559 |
| Assets classified as held-for-sale | 23,604 | 23,796 |
| Total current assets | 13,948,663 | 15,171,355 |
| **TOTAL ASSETS** | **30,807,790** | **31,320,575** |

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

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

| | For the three months ended | |
|---|---|---|
| | **March 31, 2021 (Unaudited)** | **December 31, 2020 (Unaudited)** |
| **Cash flow from operating activities:** | | |
| Profit for the period | 115,927 | 228,620 |
| Depreciation and amortization | 419,669 | 366,045 |
| Share of gain of investment accounted for using equity method | 15,412 | (132,112) |
| Changes in working capital and others | (87,371) | 71,159 |
| **Net cash from operating activities** | **463,637** | **533,712** |
| **Cash flow from investing activities:** | | |
| Payments to acquire financial assets at fair value through profit or loss | (2,440) | (6,592) |
| Proceeds from sale of financial assets at fair value through profit or loss | 112,909 | 253,589 |
| Payments to acquire financial assets at amortized cost | (1,679,787) | (478,809) |
| Proceeds from maturity of financial assets at amortized cost | 1,271,215 | 539,948 |
| Payments for property, plant and equipment | (690,011) | (2,087,988) |
| Proceeds from disposal of property, plant and equipment and assets classified as held-for-sale | 7,941 | 4,199 |
| Payments for intangible assets | (3,666) | (3,258) |
| Proceeds from disposal of land use right | - | 6,798 |
| Payments for land use right | (98,739) | (24,646) |
| Net cash inflow from deconsolidation of subsidiaries | - | 7,381 |
| Payments for investment of joint ventures and associates | (9,902) | (98,889) |
| Proceeds from disposal of joint ventures and associates | 1,567 | 10,048 |
| Distributions received from joint ventures and associates | - | 2,755 |
| Proceeds from release of restricted cash relating to investing activities | 34,974 | 200,784 |
| **Net cash used in investing activities** | **(1,055,939)** | **(1,674,680)** |
| **Cash flow from financing activities:** | | |
| Proceeds from borrowings | 480,024 | 2,384,750 |
| Repayment of borrowings | (997,345) | (355,028) |
| Principal elements of lease payments | (23,696) | (23,592) |
| Proceeds from exercise of employee stock options | 1,825 | 1,198 |
| Proceeds from non-controlling interests capital contribution | 367,350 | 417,706 |
| Payments to settle derivative financial instruments | (44,031) | (251,203) |
| Distribution paid to perpetual subordinated convertible securities holders | - | (3,000) |
| **Net cash from financing activities** | **(215,873)** | **2,170,831** |
| Effects of exchange rate changes on the balance of cash held in foreign currencies | (3,870) | 177,279 |
| **Net (decrease) increase in cash and cash equivalent** | **(812,045)** | **1,207,142** |
| Cash and cash equivalent, beginning of period | 9,826,537 | 8,619,395 |
| **Cash and cash equivalent, end of period** | **9,014,492** | **9,826,537** |

By order of the Board
**Semiconductor Manufacturing International Corporation**
Dr. Gao Yonggang
Executive Director, Chief Financial Officer and Company Secretary

Shanghai, May 13, 2021

As at the date of this announcement, the directors of the Company are:

**Executive Directors**
ZHOU Zixue (Chairman)
CHIANG Shang-Yi (Vice Chairman)
ZHAO Haijun (Co-Chief Executive Officer)
LIANG Mong Song (Co-Chief Executive Officer)
GAO Yonggang (Chief Financial Officer and Company Secretary)

**Non-executive Directors**
CHEN Shanzhi
ZHOU Jie
REN Kai
HUANG Dengshan
LU Guoqing

**Independent Non-executive Directors**
William Tudor BROWN
LAU Lawrence Juen-Yee
FAN Ren Da Anthony
YOUNG Kwang Leei
LIU Ming