

Contact:
Investor Relations
+86-21-2081-2804
ir@smics.com

NEWS RELEASE

SMIC Reports 2018 Fourth Quarter Results

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

*The consolidated financial statements are prepared in accordance with International Financial
A*

Shanghai, China February 14, 2019. Semiconductor Manufacturing International Corporation
or
foundries in the world, today announced its consolidated results of operations for the three months
ended December 31, 2018.

Fourth Quarter 2018 Highlights

Revenue was \$787.6 million in 4Q18, compared to \$850.7 million in 3Q18 and \$787.2 million in 4Q17.

Gross profit was \$134.1 million in 4Q18, compared to \$174.5 million in 3Q18 and \$148.5 million in 4Q17.

Gross margin was 17.0% in 4Q18, compared to 20.5% in 3Q18 and 18.9% in 4Q17.

First Quarter 2019 Guidance

The following statements are forward looking statements based on current expectations and involved
The
Company expects:

Revenue to decrease by 16% to 18% QoQ.

Gross margin to range from 20% to 22%.

Non-GAAP operating expenses, excluding the effect of employee bonus accrual, government funding, impairment loss of tangible and intangible assets, gain or loss on the disposal of machinery and equipment and gain from the disposal of living quarters, to range from \$250 million to \$255 million.

Non-controlling interests of our majority-owned subsidiaries to range from positive \$10 million to positive \$12 million (losses to be borne by non-controlling interests).

s Co-

support of our customers and colleagues, 2018 annual revenue grew 8.3%, which was the fourth consecutive year of growth, and represents a record high. Q4 2018 revenue was flat year over year; meanwhile, China revenue grew 12% YoY. Looking into 2019, our full year core business revenue growth target is in line with the foundry industry growth rate; however, based on current visibility, Q1 revenue is guided to fall 16%~18% QoQ, estimated as the trough of this year.

growth opportunities through steady progress in expanding our customer base, enriching mature and specialty technology product mix and applications, and exploring value added opportunities.

focus on the fundamentals of FinFET technology, platform development, and customer engagement. At present, verification; product reliability and yields have readily improved. Meanwhile, 12nm process continuous innovation, optimized production, strengthening design, and pursuit of potential markets, we are confident in our

Conference Call / Webcast Announcement

Date: February 15, 2019

Time: 8:30 a.m. Beijing time

Dial-in numbers:

China +86 400-620-8038

Hong Kong +852

In addition to the information contained in this press release, you should also consider the information contained in our other filings with the SEC, including our annual report on Form 20-F filed with the SEC on April 27, 2018, especially in the "Risk Factors" section and such other documents that we may file with the SEC or The Hong Kong Stock Exchange Limited ("SEHK") from time to time, including current reports on Form 6-K. 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 press 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 press release. Except as may be required by law, SMIC undertakes no obligation and does not intend to update any forward-looking statement, whether as a result of new information, future events or otherwise.

About Non-Generally Accepted Accounting Principles (non-GAAP) Financial Measures

in this press release non-GAAP 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, gain or loss on the disposal of machinery and equipment and gain from the disposal of living quarters. This earnings release also includes first quarter 2019 guidance for non-GAAP operating expenses. The presentation of non-GAAP 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-GAAP 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, gain or loss on the disposal of machinery and equipment and gain from the disposal of living quarters. These non-GAAP 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-GAAP financial measures may be different from similarly-titled non-GAAP financial measures used by other companies.

SMIC believes that use of these non-

Group

uses these non-GAAP 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-GAAP financial measure to its most directly comparable GAAP financial measure. A reconciliation of non-GAAP guidance measures to corresponding GAAP measures is not available on a forward-looking basis because the effect of these adjustment items excluded for the purpose of non-GAAP operating expenses guidance are subject to some unpredictable conditions that cannot be estimated with reasonable certainty.

Summary of Fourth Quarter 2018 Operating Results

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

	4Q18	3Q18	QoQ	4Q17	YoY
Revenue	787,565	850,662	-7.4%	787,174	0.0%
Cost of sales	(653,440)	(676,119)	-3.4%	(638,678)	2.3%
Gross profit	134,125	174,543	-23.2%	148,496	-9.7%
Operating expenses	(175,055)	(180,371)	-2.9%	(145,323)	20.5%
(Loss) profit from operations	(40,930)	(5,828)	602.3%	3,173	-
Other income (expense), net	43,473	17,843	143.6%	(6,086)	-
Profit (loss) before tax	2,543	12,015	-78.8%	(2,913)	-
Income tax benefit (expense)	8,332	(4,424)	-	1,217	584.6%
Profit (loss) for the period	10,875	7,591	43.3%	(1,696)	-
Other comprehensive income (loss):					
Exchange differences on translating foreign operations	(7,601)	(28,192)	-73.0%	8,458	-
Change in value of available-for-sale financial assets	-	-	-	(67)	-
Cash flow hedges	461	758	-39.2%	(595)	-
Actuarial gains or losses on defined benefit plans	(758)	159	-	(556)	36.3%
Share of other comprehensive income of joint ventures accounted for using equity method	-	-	-	11,755	-
Total comprehensive income (loss) for the period	2,977	(19,684)	-	17,299	-82.8%
Profit (loss) for the period attributable to:					
Owners of the Company	26,520	26,559	-0.1%	47,718	-44.4%
Non-controlling interests	(15,645)	(18,968)	-17.5%	(49,414)	-68.3%
Profit (loss) for the period	10,875	7,591	43.3%	(1,696)	-
Gross margin	17.0%	20.5%	-	18.9%	-
Earnings per ordinary share ⁽¹⁾					
Basic	\$0.00*	\$0.00*		\$0.01	
Diluted	\$0.00*	\$0.00*		\$0.01	
Earnings per ADS ⁽²⁾					
Basic	\$0.02	\$0.02		\$0.05	
Diluted	\$0.02	\$0.02		\$0.05	
equivalent wafers)					
Capacity utilization ⁽³⁾	1,217,690	1,315,007	-7.4%	1,124,821	8.3%
	89.9%	94.7%	-	85.8%	-

Note:

(1) Based on weighted average ordinary shares of 5,039 million (basic) and 5,058 million (diluted) in 4Q18, 5,014 million (basic) and 5,040 million (diluted) in 3Q18, and 4,729 million (basic) and 5,159 million (diluted) in 4Q17.

(2) Each ADS represents 5 ordinary shares.

(3) Based on total equivalent wafers out divided by estimated total quarterly capacity.

* Earnings per share were \$0.0045 (basic) and \$0.0045 (diluted) in 4Q18 and \$0.0049 (basic) and \$0.0049 (diluted) in 3Q18.

Revenue decreased by 7.4% QoQ from \$850.7 million in 3Q18 to \$787.6 million in 4Q18 mainly due to a decrease of wafer shipment in 4Q18.

Cost of sales was \$653.4 million in 4Q18, a decrease of 3.4% QoQ from \$676.1 million in 3Q18, mainly due to the decrease in wafer shipment and the increase in depreciation in 4Q18.

Gross profit was \$134.1 million in 4Q18, compared to \$174.5 million in 3Q18.

Gross margin was 17.0% in 4Q18, compared to 20.5% in 3Q18.

Operating expenses were \$175.1 million in 4Q18, a decrease of 2.9% QoQ from \$180.4 million in 3Q18, mainly due to the reasons stated in Operating Expenses (Income) Analysis below.

Other income (expense), net was \$43.5 million gain in 4Q18, as compared to \$17.8 million gain in 3Q18. The change was mainly due to the reasons stated in Other Income (Expense), Net below.

Income tax benefit was \$8.3 million in 4Q18, as compared to income tax expenses of \$4.4 million in 3Q18. The change in income tax benefit (expense) was mainly due to the expected income tax return from a subsidiary.

Exchange differences on translating foreign operations were \$7.6 million loss in 4Q18 and \$28.2 million loss in 3Q18. The change was mainly due to the translation difference from the subsidiaries and associates using RMB as the functional currency caused by the appreciation of RMB against USD in 4Q18.

Analysis of Revenue

Revenue Analysis			
By Application	4Q18	3Q18	4Q17
Computer	6.4%	7.5%	6.6%
Communications	44.7%	46.3%	42.5%
Consumer	32.1%	32.5%	37.6%
Auto/Industrial	8.0%	7.5%	8.8%
Others	8.8%	6.2%	4.5%
By Service Type	4Q18	3Q18	4Q17
Wafers	93.2%	94.4%	99.7%
Mask making, testing, others	6.8%	5.6%	0.3%
By Geography	4Q18	3Q18	4Q17
North America ⁽¹⁾	31.7%	33.0%	38.1%
China ⁽²⁾	57.5%	57.9%	51.3%
Eurasia ⁽³⁾	10.8%	9.1%	10.6%
Wafer Revenue Analysis			
By Technology	4Q18	3Q18	4Q17
28 nm	5.4%	7.1%	11.3%
40/45 nm	20.3%	18.7%	23.6%
55/65 nm	23.0%	21.0%	16.0%
90 nm	1.7%	1.4%	1.8%
0.11/0.13 μm	7.3%	8.7%	6.3%
0.15/0.18 μm	38.7%	39.5%	37.8%
0.25/0.35 μm	3.6%	3.6%	3.2%

Note:

(1) Presenting the Revenue to those companies whose headquarters are in the United States, but ultimately selling and shipping the products to their global customers.

(2) Including Hong Kong, but excluding Taiwan.

(3) Excluding China and Hong Kong.

Capacity*

Fab	4Q18	3Q18
Shanghai 200mm fab	109,000	106,000
Shanghai 300mm fab	22,500	33,750
Beijing 300mm fab	94,500	94,500
Tianjin 200mm fab	60,000	53,000
Shenzhen 200mm fab	42,000	40,300
Shenzhen 300mm fab	6,750	6,750
Majority-o		

Operating Expenses (Income) Analysis

<i>Amounts in US\$ thousands</i>	4Q18	3Q18	QoQ	4Q17	YoY
Operating expenses	175,055	180,371	-2.9%	145,323	20.5%
Research and development, net	134,970	152,968	-11.8%	101,300	33.2%
General and administrative	49,913	50,535	-1.2%	58,201	-14.2%
Selling and marketing	7,701	6,102	26.2%	6,393	20.5%
Other operating income	(17,529)	(29,234)	-40.0%	(20,571)	-14.8%

R&D expenses, net decreased by \$18.0 million QoQ to \$135.0 million in 4Q18, compared to \$153.0 million in 3Q18. Excluding the funding of R&D contracts from the government, R&D expenses increased by \$12.8 million QoQ to \$185.1 million in 4Q18. The change was mainly due to higher level of R&D activities in 4Q18. Funding of R&D contracts from the government was \$50.1 million in 4Q18, compared to \$19.3 million in 3Q18.

The change in other operating income was mainly due to the net impact of 1) a decrease in government funding as other operating income received in 4Q18, 2) Impairment loss of tangible and intangible assets in 4Q18 and partially offset by 3) higher gain on the disposal of equipment in 4Q18.

Other Income (Expense), Net

<i>Amounts in US\$ thousands</i>	4Q18	3Q18	QoQ	4Q17	YoY
Other income (expense), net	43,473	17,843	143.6%	(6,086)	-
Interest income	20,155	18,689	7.8%	8,297	142.9%
Finance costs	(8,320)	8,212	-	(9,420)	-11.7%
Foreign exchange gains or losses	(5,545)	(9,223)	-39.9%	9,192	-
Other gains or losses, net	15,802	1,781	787.3%	(11,132)	-
Share of gain (loss) of investment accounted for using equity method	21,381	(1,616)	-	(3,023)	-

The change in finance costs was mainly due to the interest subsidies received from the government in 3Q18 and no interest subsidies in 4Q18.

Foreign exchange gains or losses were mainly due to the net impact of cash flow hedging and the appreciation of RMB against USD in 4Q18. Foreign monetary assets mainly consist of cash and cash equivalent and trade and other receivables in RMB. Foreign monetary liabilities mainly consist of borrowings, medium-term notes and trade and other payables in RMB.

The increase in other gains or losses, net was mainly caused by 1) increased revenue from our schools in 4Q18 due to summer vacation in 3Q18 and 2) increased gains from investment in financial assets in 4Q18.

The change in share of gain (loss) of investment accounted for using equity method was due to the fair value change of investments in joint ventures and associates.

Depreciation and Amortization

Amounts in US\$ thousands	4Q18	3Q18	QoQ	4Q17	YoY
Depreciation and amortization	253,290	259,076	-2.2%	251,741	0.6%

Liquidity

Amounts in US\$ thousands	4Q18	3Q18
Cash and cash equivalent	1,786,420	822,619
Restricted cash - current	592,290	586,086
Derivative financial instruments	2,583	4,834
Financial assets at fair value through profit or loss - current	41,685	47,945
Financial assets at amortized cost	1,996,808	2,082,233
Trade and other receivables	837,828	926,317
Prepayment and prepaid operating expenses	28,161	40,255
Inventories	593,009	697,964
Assets classified as held for sale	270,807	12,912
Total current assets	6,149,591	5,221,165
Current tax liabilities	2,607	7,664
Derivative financial instruments	15,806	18,797
Accrued liabilities	164,604	146,628
Deferred government funding	244,708	227,816
Bonds payable	498,551	-
Medium-term notes	218,247	217,554
Short-term borrowings	530,005	728,097
Contract liabilities	44,130	57,845
Trade and other payables	964,860	1,050,283
Other liabilities	32,263	32,188
Liabilities directly associated with assets classified as held for sale	143,447	-
Total current liabilities	2,859,228	2,486,872
Cash Ratio ⁽¹⁾	0.6x	0.3x
Quick Ratio ⁽²⁾	1.9x	1.8x
Current Ratio ⁽³⁾	2.2x	2.1x

Note:

- (1) Cash and cash equivalent 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

<i>Amounts in US\$ thousands</i>	4Q18	3Q18
Cash and cash equivalent		

Recent Highlights and Announcements

Continuing Connected Transactions in relation to Framework Agreement (2019-1-23)
Poll Results of Extraordinary General Meeting Held on 11 January 2019 (2019-1-11)
Notification of Board Meeting (2019-1-11)
Notice of Extraordinary General Meeting (2018-12-20)
Closure of Register Of Members (2018-12-20)
Notification Letter for Registered Shareholders (2018-12-20)
Notification Letter and Request Form for Non-Registered Shareholders (2018-12-20)
Form of Proxy for Use at the Extraordinary General Meeting to be Held on 11 January 2019 (2018-12-20)
1) Continuing Connected Transactions in relation to Centralised Fund Management Agreement with Semiconductor Manufacturing North China (Beijing) Corporation and (2) Continuing Connected Transactions In Relation to Centralised Fund Management Agreement with SJ Semiconductor Corporation and (3) Connected Transaction in relation to Proposed Grant of Restricted Share Units to Independent Non-Executive Directors and (4) Notice of Extraordinary General Meeting (2018-12-20)
Delay in Despatch of Circular (2018-12-11)
Continuing Connected Transactions in relation to Centralised Fund Management Agreement (2018-12-6)
Continuing Connected Transactions in relation to Centralised Fund Management Agreement (2018-11-29)
Grant of Options (2018-11-19)
Clarification Announcement (2018-11-8)
Poll Results of Extraordinary General Meeting Held on 7 November 2018 (2018-11-7)
SMIC Reports Unaudited Results for the Three Months Ended September 30, 2018 (2018-11-7)
Voluntary Announcement-Clarification on Recent False Media Reports (2018-10-25)
Notice of Extraordinary General Meeting (2018-10-19)
Closure of Register Of Members (2018-10-19)
Circulars - Notification Letter for Registered Shareholders (2018-10-19)
Circulars - Notification Letter and Request Form for Non-Registered Shareholders (2018-10-19)
Form of Proxy for Use at the Extraordinary General Meeting to be Held on 7 November 2018 (2018-10-19)
Circulars - (1) Continuing Connected Transactions in relation to Framework Agreement and (2) Continuing Connected Transactions in relation to Centralised Fund Management Agreement and (3) Connected Transaction in relation to Proposed Grant of Restricted Share Units to a Former Independent Non-Executive Director, a Non-Executive Director and an Independent Nonexecutive Director and (4) Notice of Extraordinary General Meeting (2018-10-19)
Notification of Board Meeting (2018-10-10)

2NC KK5/ D K C

<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	
	December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)
Revenue	787,565	850,662
Cost of sales	(653,440)	(676,119)
Gross profit	134,125	174,543
Research and development expenses, net	(134,970)	(152,968)
General and administration expenses	(49,913)	(50,535)
Sales and marketing expenses	(7,701)	(6,102)
Other operating income (expense), net	17,529	29,234
Operating expenses	(175,055)	(180,371)
Loss from operations	(40,930)	(5,828)
Other income (expense), net	43,473	17,843
Profit before tax	2,543	12,015
Income tax benefit (expense)	8,332	(4,424)
Profit for the period	10,875	7,591
Other comprehensive income (loss)		
<i>Item that may be reclassified subsequently to profit or loss</i>		
Exchange differences on translating foreign operations	(7,601)	(28,192)
Cash flow hedges	461	758
<i>Items that will not be reclassified to profit or loss</i>		
Actuarial gains and losses on defined benefit plans	(758)	159
Total comprehensive income (loss) for the period	2,977	(19,684)
Profit (loss) for the period attributable to:		
Owners of the Company	26,520	26,559
Non-controlling interests	(15,645)	(18,968)
	10,875	7,591
Total comprehensive income (loss) for the period attributable to:		
Owners of the Company	18,609	(383)
Non-controlling interests	(15,632)	(19,301)
	2,977	(19,684)
Earnings per share		
Basic	\$0.00*	\$0.00*
Diluted	\$0.00*	\$0.00*
Earnings per ADS 35.28 325.25 Tm0.137 0.122 0.125 rg0.137 0.122		

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

Note:

- (1) Non-GAAP operating expenses are defined as operating expenses adjusted to exclude the effect of employee bonus accrual, government funding, impairment loss of tangible and intangible assets, gain or loss on the disposal of machinery and equipment

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

(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

board of directors concerning the measu

Although EBITDA 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 isolation or as a substitute for analy

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		
	December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)
Profit (loss) for the period	10,875	7,591	(1,696)
Finance costs	8,320	(8,212)	9,420
Depreciation and amortization	253,290	259,076	251,741
Income tax (benefit) expense	(8,332)	4,424	(1,217)
EBITDA	264,153	262,879	258,248
Profit margin	1.4%	0.9%	-0.2%
EBITDA margin	33.5%	30.9%	32.8%

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

	As of	
	December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)
ASSETS		
<i>Non-current assets</i>		
Property, plant and equipment	6,777,970	6,835,004
Land use right	105,436	91,548
Intangible assets	122,854	144,444
Investments in associates	1,135,442	943,228
Investments in joint ventures	15,687	17,932
Deferred tax assets	45,426	45,809
Financial assets at fair value through profit or loss	55,472	43,645
Derivative financial instruments	5,266	4,970
Restricted cash	-	8,468
Other assets	11,176	11,484
Total non-current assets	8,274,729	8,146,532
<i>Current assets</i>		
Inventories	593,009	697,964
Prepayment and prepaid operating expenses	28,161	40,255
Trade and other receivables	837,828	926,317
Financial assets at fair value through profit or loss	41,685	47,945
Financial assets at amortized cost	1,996,808	2,082,233
Derivative financial instruments	2,583	4,834
Restricted cash	592,290	586,086
Cash and cash equivalent	1,786,420	822,619
	5,878,784	5,208,253
Assets classified as held for sale ⁽¹⁾	270,807	12,912
Total current assets	6,149,591	5,221,165
TOTAL ASSETS	14,424,320	13,367,697

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

	As of	
	December 31, 2018	September 30, 2018
	(Unaudited)	(Unaudited)
EQUITY AND LIABILITIES		
<i>Capital and reserves</i>		
Ordinary shares, \$0.004 par value, 10,000,000,000 shares authorized, 5,039,819,199 and 5,046,191,678 shares outstanding at December 31, 2018 and September 30, 2018, respectively	20,159	20,214
Share premium ⁽²⁾	4,993,163	5,008,538
Treasury shares ⁽²⁾	-	

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

Note:

- (1) As at December 31, 2018, investment in a subsidiary of US\$111.9 million was classified as held-for-sale assets and liabilities as the effect to sell the subsidiary has commenced and the sales are expected by December 31, 2019.
- (2) On October 4, 2018, the company repurchased 11,650,000 ordinary shares on-market. The buy-back was approved by shareholders at the annual general meeting on June 22, 2018. The ordinary shares were acquired at an average price of HK\$8.23 per share, with prices ranging from HK\$8.11 to HK\$8.32. The total cost of HK\$96.1 million (approximately US\$12.3 million) was deducted from the shareholder equity. On October 25, 2018, the company cancelled 18,941,000 ordinary shares amounted at US\$20.0 million, in respect of the repurchase on September 27, 2018 and October 4, 2018.
- (3) In 4Q18, the Group received a capital contribution of US\$524.0 and US\$441.0 million into the capital of the subsidiaries, Semiconductor Manufacturing South China Corporation and Semiconductor Manufacturing North China (Beijing) Corporation, respectively from non-controlling interests shareholders.

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

	For the three months ended	
	December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)
Cash flow from operating activities:		
Profit for the period	10,875	7,591
Depreciation and amortization	253,290	259,076
Share of (gain) loss of investment accounted for using equity method	(21,381)	1,616
Decrease (increase) in working capital and others	134,702	(51,796)
Net cash from operating activities	377,486	216,487

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

Shanghai, February 14, 2019

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

Executive Directors

ZHOU Zixue (Chairman)
ZHAO Haijun (Co-Chief Executive Officer)
LIANG Mong Song (Co-Chief Executive Officer)
GAO Yonggang (Chief Financial Officer and Joint Company Secretary)

Non-executive Directors

CHEN Shanzhi
ZHOU Jie
REN Kai
LU Jun
TONG Guohua

Independent Non-executive Directors

William Tudor BROWN
CHIANG Shang-Yi
CONG Jingsheng Jason
LAU Lawrence Juen-Yee
FAN Ren Da Anthony

* For identification purposes only