

SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP

Form 6-K

September 02, 2014

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Form 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of September, 2014

Commission File Number: 001-31994

Semiconductor Manufacturing International Corporation

(Translation of registrant's name into English)

18 Zhangjiang Road

Pudong New Area, Shanghai 201203

People's Republic of China

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

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Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): n/a

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SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORPORATION

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(Incorporated in the Cayman Islands with limited liability)

(STOCK CODE: 0981)

ANNOUNCEMENT OF UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2014

FINANCIAL HIGHLIGHTS

- Sales was US\$962.4 million for the six months ended June 30, 2014, compared to US\$1,042.9 million for the six months ended June 30, 2013. The decrease was primarily because there had been no wafer shipments from Wuhan Xinxin Semiconductor Manufacturing Corporation (Wuhan Xinxin) since the first quarter of 2014.
- Gross profit was a record high of US\$239.2 million for the six months ended June 30, 2014 representing an increase of 2.4% compared to US\$233.5 million for the six months ended June 30, 2013.
- Gross margin improved to 24.9% for the six months ended June 30, 2014 from 22.4% for the six months ended June 30, 2013.

- Profit from operations was US\$87.8 million for the six months ended June 30, 2014 (of which US\$7.6 million came from the gain on disposal of property, plant and equipment and assets classified as held-for-sale), compared to US\$130.5 million for the six months ended June 30, 2013 (of which US\$53.3 million came from the gain on disposal of property, plant and equipment and assets classified as held-for-sale and gain on disposal of subsidiaries).

RESULTS

The board of directors (the Director(s)) (the Board) of Semiconductor Manufacturing International Corporation (the Company) would like to announce the unaudited interim results of operations of the Company and its subsidiaries for the six months ended June 30, 2014, and would like to express its gratitude to the shareholders and its staff for the support for the Company.

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended June 30, 2014 and 2013

(In USD 000, except share and per share data)

	Notes	Six months ended	
		06/30/14 (unaudited)	06/30/13 (unaudited)
Revenue	6	962,427	1,042,911
Cost of sales		(723,256)	(809,396)
Gross profit		239,171	233,515
Research and development expenses		(81,733)	(61,494)
Sales and marketing expenses		(18,726)	(18,029)
General and administration expenses		(58,721)	(76,839)
Other operating income	7	7,786	53,300
Profit from operation		87,777	130,453
Interest income		4,859	2,288
Finance costs	8	(12,861)	(19,930)
Foreign exchange gains or losses		(14,454)	5,094
Other gains or losses, net		10,711	(240)
Share of profits of associates		1,451	1,223
Profit before tax	9	77,483	118,888
Income tax expense	10	(1,361)	(3,046)
Profit for the period		76,122	115,842
Other comprehensive income			
<i>Item that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translation of financial statement of foreign operations		(1,953)	321
Total comprehensive income for the period		74,169	116,163
Profit for the period attributable to:			
Owners of the Company		77,062	116,005
Non-controlling interests		(940)	(163)
		76,122	115,842
Total comprehensive income for the period attributable to:			
Owners of the Company		75,109	116,326
Non-controlling interests		(940)	(163)
		74,169	116,163
Earnings per share	12		
Basic		0.00	0.00
Diluted		0.00	0.00

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

At June 30, 2014 and December 31, 2013

(In USD 000, except share and per share data)

	Notes	06/30/14 (unaudited)	12/31/13 (audited)
Assets			
Non-current assets			
Property, plant and equipment	14	2,515,105	2,528,834
Prepaid land use right		136,623	136,725
Intangible assets		198,952	215,265
Investments in associates	15	30,820	29,200
Deferred tax assets		44,161	43,890
Other assets		7,228	6,237
Total non-current assets		2,932,889	2,960,151
Current assets			
Inventories	17	319,089	286,251
Prepaid operating expenses		42,261	43,945
Trade and other receivables	18	458,765	379,361
Other financial assets	16	358,417	240,311
Restricted cash	19	181,573	147,625
Cash and cash equivalent		573,332	462,483
		1,933,437	1,559,976
Assets classified as held-for-sale	13	1,543	3,265
Total assets		4,867,869	4,523,392
Equity and liabilities			
Capital and reserves			