

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD

Form 6-K

September 09, 2003

1934 Act Registration No. 1-14700

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 6-K

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

For the month of August 2003

Taiwan Semiconductor Manufacturing Company Ltd.

(Translation of Registrant's Name Into English)

No. 8, Li-Hsin Rd. 6,  
Science-Based Industrial Park,  
Hsin-Chu, Taiwan  
(Address of Principal Executive Offices)

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

Form 20-F      X                                      Form 40-F \_\_\_\_\_  
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(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      X  
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(If "Yes" is marked, indicated below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82: \_\_\_\_\_.)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Taiwan Semiconductor Manufacturing Company Ltd.

Date: September 9, 2003

By /s/ Lora Ho

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Lora Ho  
Vice President & Chief Financial Officer

TSMC August 2003 Sales Hit Record High

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Hsinchu, Taiwan, September 9, 2003 - Taiwan Semiconductor Manufacturing Company Ltd. ("TSMC" or "the Company") (TAIEX: 2330, NYSE: TSM) today announced that net sales for August 2003 totaled NT\$18,317 million, reaching a new historical record high. On a month-over-month basis, August 2003 net sales increased 3.8 percent from July 2003 sales. Compared to the same period a year ago, August 2003 net sales increased 35.2 percent. Revenues for January through August 2003 totaled NT\$125,213 million, an increase of 17.0 percent over the same period in 2002.

Ms. Lora Ho, TSMC spokesperson and vice president, noted that the Company's August 2003 sales revenues increased as a result of higher wafer shipments compared to July 2003. In addition, on a sequential basis, TSMC's wafer shipments in the third quarter of 2003 are expected to be slightly higher than the five to nine percent range noted in the Company's previous third quarter 2003 guidance.

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Sales Report: (Unit: NT\$ million)

Net Sales	2003/(1)/	2002	Growth
August	18,317	13,544	35.2%
January through August	125,213	107,053	17.0%

/(1)/: Year 2003 figures have not been audited.

TSMC Spokesperson:

Ms. Lora Ho  
Vice President  
Tel: 886-3-566-4602

For further information, please contact:

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Taiwan Semiconductor Manufacturing Company Limited  
September 09, 2003

This is to report the changes or status of 1) Sales volume 2) funds lent to other parties

3) Endorsements and guarantees 4) Financial derivative transactions for the period August 2003.

1) Sales volume (NT\$: Thousand)

Time	Items	2003	2002	Changes	(%)
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Aug	Invoice amount	16,431,075	13,948,630	2,482,445	17.80%
Jan - Aug	Invoice amount	115,704,508	107,335,703	8,368,805	7.80%
Aug	Net sales	18,317,430	13,544,132	4,773,298	35.24%
Jan - Aug	Net sales	125,213,499	107,052,564	18,160,935	16.96%

2) Funds lent to other parties (NT\$ Thousand)

	Limit of lending	August	Bal. As of period end
TSMC	59,652,314	-	-
TSMC's subsidiaries	33,758,867	(2,350)	341,700

3) Endorsements and guarantees (NT\$ Thousand)

	Limit of endorsements	August	Bal. As of
TSMC	74,565,393	(159,800)	
TSMC's subsidiaries	N/A	0	
TSMC endorses for subsidiaries		(159,800)	
TSMC's subsidiaries endorse for TSMC		0	
TSMC endorses for PRC companies		0	
TSMC's subsidiaries endorse for PRC companies		0	

4) Financial derivative transactions

a-1. Hedging purpose (for assets /liabilities denominated in foreign currencies)

Underlying assets / liabilities	Liabilities:	YEN:	0
		EUR:	10,000,000
	Assets:	US\$	1,390,000,000
Financial instruments		FX forward contracts	
Realized profit (loss)			(NT\$38,007,298)

a-2. Hedging purpose (for the position of floating rate liabilities)

Underlying assets / liabilities	Liabilities:	NT\$5,000,000,000
Financial instruments		Interest rate swap

Realized profit (loss)

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b. Trading purpose: None.