

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD
Form 6-K
March 09, 2004

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 February 2004

Taiwan Semiconductor Manufacturing Company Ltd.
(Translation of Registrant's Name Into English)

No. 8, Li-Hsin Rd. 6,
Hsinchu Science Park,
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

Form 40-F

(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, 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: March 9, 2004

By /s/ Lora Ho

Lora Ho
Vice President & Chief Financial Officer

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TSMC Monthly Sales Report - February 2004

Hsinchu, Taiwan, March 9, 2004 - Taiwan Semiconductor Manufacturing Company Ltd. (TSMC) ("the Company") (TAIEX: 2330, NYSE: TSM) today announced that net sales for February 2004 totaled NT\$18,385 million; revenues for January through February 2004 were NT\$37,541 million.

Ms. Lora Ho, TSMC vice president and chief financial officer, noted that, "Because February was a short month that also included the Chinese Lunar Year holidays, unit sales in February 2004 were less than those in January. As a result, net sales for February 2004 decreased by a slight 4.0% compared to January 2004. On a year-over-year basis, net sales for February 2004 increased 48.9%. The Company's first quarter 2004 guidance, which was announced on January 29, remains unchanged."

#

| Sales Report: | | (Unit: NT\$ million) | |
|--------------------------|-----------|----------------------|-------------|
| Net Sales | 2004/(1)/ | 2003 | Growth Rate |
| February | 18,385 | 12,345 | 48.9% |
| January through February | 37,541 | 25,474 | 47.4% |

/(1)/: Year 2004 figures have not been audited.

TSMC Spokesperson:

Ms. Lora Ho

Vice President and CFO

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Taiwan Semiconductor Manufacturing Company Limited
March 09, 2004

This is to report the changes or status of 1) sales volume, 2) funds lent to other parties, 3) endorsements and guarantees, and 4) financial derivative transactions for the period of February 2004.

1) Sales volume (in NT\$: thousand)

| Period | Items | 2004 | 2003 | Changes | (%) |
|-----------|----------------|------------|------------|------------|--------|
| Feb | Invoice amount | 17,931,953 | 12,162,290 | 5,769,663 | 47.44% |
| Jan - Feb | Invoice amount | 34,647,196 | 24,318,559 | 10,328,637 | 42.47% |

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| | | | | | |
|-----------|-----------|------------|------------|------------|--------|
| Feb | Net sales | 18,385,262 | 12,345,096 | 6,040,166 | 48.93% |
| Jan - Feb | Net sales | 37,541,156 | 25,473,937 | 12,067,219 | 47.37% |

2) Funds lent to other parties (in NT\$ thousand)

| | Limit of lending | Feb | Bal. as of period end |
|---------------------|------------------|-----------|-----------------------|
| TSMC | 62,594,284 | - | - |
| TSMC's subsidiaries | 32,963,552 | (3,750) * | 5,004,750 |

* The deviation was due to the fluctuation in currency exchange rate.

3) Endorsements and guarantees (in NT\$ thousand)

| | Limit of endorsements | Feb | Bal. as of period |
|---|-----------------------|------------|-------------------|
| TSMC | 78,242,855 | (13,500) * | 18,017, |
| TSMC's subsidiaries | N/A | 0 | |
| TSMC endorses for subsidiaries | | (13,500) * | 18,017, |
| TSMC's subsidiaries endorse for TSMC | | 0 | |
| TSMC endorses for PRC companies | | 0 | |
| TSMC's subsidiaries endorse for PRC companies | | 0 | |

* The deviation was due to the fluctuation in currency exchange rate.

4) Financial derivative transactions (in thousand)

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

| | | | |
|---------------------------------|--------------|----------------------|---------------|
| Underlying assets / liabilities | Liabilities: | YEN: | 764,596 |
| | | EUR: | 19,000 |
| | Assets: | US\$: | 1,663,949 |
| Financial instruments | | FX forward contracts | |
| Recognized profit (loss) | | | (NT\$216,399) |

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

| | | | |
|---------------------------------|--------------|-------|-----------|
| Underlying assets / liabilities | Liabilities: | NT\$: | 3,000,000 |
| | | US\$: | 2,857 |

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| | Assets | US\$: | - |
|--------------------------|--------|--------------------|---|
| Financial instruments | | Interest rate swap | |
| Recognized profit (loss) | | | - |

b. Trading purpose: None.