

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD  
Form 6-K  
February 12, 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 February 2003

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

No.121 Park Avenue III  
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  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   
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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: \_\_\_\_\_.)

TSMC Monthly Sales Report - January 2003

Hsin-Chu, Taiwan, February 12, 2003 - Taiwan Semiconductor Manufacturing Company Ltd. ("TSMC" or "the Company") (TAIEX: 2330, NYSE: TSM) today announced that net sales for January 2003 totaled NT\$13,129 million.

TSMC Spokesperson Mr. Harvey Chang noted that compared to December 2002, TSMC realized an increase in unit sales for January 2003 due to a seasonal increase in customer wafer shipments in advance of Chinese New Year. This resulted in a 15.8% revenue increase compared to the month prior, and a nine percent increase on a year-over-year basis.

# # #

Sales Report: (Unit: NT\$ million)

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|                       | 2003/(1)/ | 2002   | Growth |
|-----------------------|-----------|--------|--------|
| Net Sales for January | 13,129    | 12,045 | 9.0%   |

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

TSMC Spokesperson:

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 Mr. Harvey Chang  
 Senior Vice President  
 Tel: 886-3-578-0221 Ext2075

For further information, please contact:

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Taiwan Semiconductor Manufacturing Company Limited

February 12, 2003

This is to report the changes or status of 1) Sales volume 2) funds lent to other parties 3) Endorsements and quarantees 4) Financial derivative transactions for the period of January 2003.

1) Sales volume (NT\$: Thousand)

| Time      | Items          | 2003       | 2002       | Changes    |
|-----------|----------------|------------|------------|------------|
| Jan       | Invoice amount | 11,359,311 | 12,548,002 | -1,188,691 |
| Jan - Jan | Invoice amount | 11,359,311 | 12,548,002 | -1,188,691 |
| Jan       | Net sales      | 13,128,841 | 12,044,713 | 1,084,128  |
| Jan - Jan | Net sales      | 13,128,841 | 12,044,713 | 1,084,128  |

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

| Limit of lending | January | Bal. As of period end |
|------------------|---------|-----------------------|
|                  |         |                       |

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|                     |            |       |         |
|---------------------|------------|-------|---------|
| TSMC                | 58,721,466 | -     | -       |
| TSMC's subsidiaries | 27,060,983 | (500) | 347,030 |

3) Endorsements and quarantees (NT\$ Thousand)

|   | Limit of endorsements | January  | Bal. As of period end |
|---|-----------------------|----------|-----------------------|
| TSMC  | 59,768,660            | (34,000) | 23,598,040            |
| TSMC's subsidiaries                           | N/A                   | 0        | 0                     |
| TSMC endorses for subsidiaries                |                       | (34,000) | 23,598,040            |
| TSMC's subsidiaries endorse for TSMC          |                       | 0        | 0                     |
| TSMC endorses for PRC companies               |                       | 0        | 0                     |
| TSMC's subsidiaries endorse for PRC companies |                       | 0        | 0                     |

4) Financial derivatives transactions

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

|                                 |              |      |                      |
|---------------------------------|--------------|------|----------------------|
| Underlying assets / liabilities | Liabilities: | YEN: | 5,106,150,000        |
|                                 |              | EUR: | 55,000,000           |
|                                 | Assets:      | US\$ | 790,000,000          |
| Financial instruments           |              |      | FX forward contracts |
| Realized profit (loss)          |              |      | NT\$40,927,854       |

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)          |              | -                  |

b. Trading purpose: None.

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.

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Taiwan Semiconductor Manufacturing Company Ltd.

Date: February 12, 2003

By /s/ Harvey Chang

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Harvey Chang  
Senior Vice President & Chief Financial Officer