

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD

Form 6-K

October 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 September 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 _____

(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

(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: October 9, 2003

By /s/ Lora Ho

Lora Ho
Vice President & Chief Financial Officer

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TSMC September 2003 Sales Hit New Record High

Hsinchu, Taiwan, October 9, 2003 - Taiwan Semiconductor Manufacturing Company Ltd. ("TSMC" or "the Company") (TAIEX: 2330, NYSE: TSM) today announced that net sales for September 2003 totaled NT\$18,911 million, reaching a new historical record high. On a month-over-month basis, September 2003 net sales increased 3.2 percent from August 2003 sales. Compared to the same period a year ago, September 2003 net sales increased 48.3 percent. Revenues for January through September 2003 totaled NT\$144,125 million, an increase of 20.3 percent over the same period in 2002.

Ms. Lora Ho, TSMC spokesperson and vice president, noted that the Company's September 2003 sales revenues increased as a result of higher wafer shipments compared to August 2003.

#

Sales Report: (Unit: NT\$ million)

| Net Sales | 2003/(1)/ | 2002 | Growth |
|---------------------------|-----------|---------|--------|
| September | 18,911 | 12,755 | 48.3% |
| January through September | 144,125 | 119,807 | 20.3% |

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

TSMC Spokesperson:

Ms. Lora Ho
Vice President and CFO
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For further information, please contact:

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Taiwan Semiconductor Manufacturing Company Limited
October 09, 2003

This is to report the changes or status of 1) sales volume, 2) funds lent to other parties, 3) endorsements and quarantees and 4) financial derivative transactions for the period of September 2003.

1) Sales volume (NT\$: Thousand)

| Period | Items | 2003 | 2002 | Changes | (%) |
|--------|-------|------|------|---------|-----|
|--------|-------|------|------|---------|-----|

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| | | | | | |
|-----------|----------------|-------------|-------------|------------|--------|
| Sep | Invoice amount | 18,339,163 | 12,744,063 | 5,595,100 | 43.90% |
| Jan - Sep | Invoice amount | 134,963,694 | 120,079,766 | 14,883,928 | 12.40% |
| Sep | Net sales | 18,911,236 | 12,754,622 | 6,156,614 | 48.27% |
| Jan - Sep | Net sales | 144,124,736 | 119,807,186 | 24,317,550 | 20.30% |

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

| | Limit of lending | Sep | Bal. As of period end |
|---------------------|------------------|---------|-----------------------|
| TSMC | 59,652,314 | - | - |
| TSMC's subsidiaries | 33,373,559 | (3,900) | 337,800 |

3) Endorsements and quarantees (NT\$ Thousand)

| | Limit of endorsements | Sep | Bal. As of period end |
|---|-----------------------|-----------|-----------------------|
| TSMC | 74,565,393 | (265,200) | 22,970,400 |
| TSMC's subsidiaries | N/A | 0 | 0 |
| TSMC endorses for subsidiaries | | (265,200) | 22,970,400 |
| 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 derivative transactions

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

| | | | |
|---------------------------------|--------------|----------------------|-------------------|
| Underlying assets / liabilities | Liabilities: | YEN: | 0 |
| | | EUR: | 38,000,000 |
| | Assets: | US\$: | 1,430,000,000 |
| Financial instruments | | FX forward contracts | |
| Recognized profit (loss) | | | (NT\$112,524,382) |

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

| | | | |
|---------------------------------|--------------|-------|-----------------|
| Underlying assets / liabilities | Liabilities: | NT\$: | NT\$500,000,000 |
| | Assets | US\$: | US\$11,429,000 |

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| Financial instruments | Interest rate swap |
|--------------------------|--------------------|
| Recognized profit (loss) | - |

b. Trading purpose: None.