

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."

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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.