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TSMC Monthly Sales Report - May 2003

Hsinchu, Taiwan, June 9, 2003 - Taiwan Semiconductor Manufacturing Company Ltd. ("TSMC" or "the Company") (TAIEX: 2330, NYSE: TSM), today announced that net sales for May 2003 totaled NT\$16,812 million, representing a 10.1 percent increase over April 2003. On a year-over-year basis, net sales for May 2003 increased 10.6 percent. Revenues for January through May 2003 totaled NT\$71,401 million, an increase of 10.9 percent over the same period in 2002.

Mr. Harvey Chang, TSMC spokesperson and senior vice president, noted that compared to April 2003, customer demand continues to grow. The Company's sales revenues for May 2003 increased as a result of increased wafer shipment and better product mix.

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Sales Report: (Unit: NT\$ million)

Net Sales	2003(1)	2002	Growth
May	16,812	15,201	10.6%
January through May	71,401	64,357	10.9%

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

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Taiwan Semiconductor Manufacturing Company Limited
June 09, 2003

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

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parties 3) Endorsements and quarantees 4) Financial derivative transactions for the period of May 2003.

1) Sales volume (NT\$: Thousand)

Period	Items	2003	2002	Change
May	Invoice amount	14,284,446	15,393,506	-1,109,0
Jan - May	Invoice amount	64,700,274	66,500,697	-1,800,4
May	Net sales	16,811,729	15,200,909	1,610,8
Jan - May	Net sales	71,401,353	64,356,854	7,044,4

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

	Limit of lending	May	Bal. As of period end
TSMC	58,721,466	-	-
TSMC's subsidiaries	27,068,001	(1,370)	347,120

3) Endorsements and quarantees (NT\$ Thousand)

	Limit of endorsements	May	Bal. As o
TSMC	59,768,660	(93,160)	
TSMC's subsidiaries	N/A	0	
TSMC endorses for subsidiaries		(93,160)	
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:
		EUR:
	Assets:	US\$

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Financial instruments	FX forw
Realized profit (loss)	(

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

Underlying assets / liabilities	Liabilities:	NT\$
Financial instruments		Inter
Realized profit (loss)		

b. Trading purpose: None.

TSMC Signed Investment Agreements with Shanghai Songjiang Government

Taiwan Semiconductor Manufacturing Company (TSMC) has signed investment agreements with Shanghai Songjiang Government on June 8th, 2003. According to the agreements, TSMC plans to set up an 8-inch fab using 0.25-micron and 0.35-micron process technologies in the Songjiang Science Park in Shanghai to provide foundry services in Mainland China.

In the premise of getting the approval from Taiwan government and having enough customer demands, the 8-inch fab is expected to start small volume production by the end of 2004.

TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED

This is to report the grant of Employee Stock Options in June 2003.

ESOP Granted	June 2003
Approval Date by the Securities and Futures Commission	06/25/2002
Issue (Grant) Date	06/06/2003
Number of Shares Issued	23,090,550
Percentage of Issued Shares to Outstanding Common Shares	0.12399%
Source of Option Shares	New Common Share
Grant Price Per Shares	NT\$58.5
Option Duration	10 years
Vesting Schedule	2nd Year: up to 50% 3rd Year: up to 75%

