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TSMC Monthly Sales Report - December 2003  
Fourth Quarter 2003 Sales Achieve Record High;  
Full-Year Sales of NT\$201.9 Billion Also Hit An Historical Record

Hsinchu, Taiwan, January 8, 2004 - Taiwan Semiconductor Manufacturing Company Ltd. (TSMC) (TAIEX: 2330, NYSE: TSM) today said that net sales for December 2003 totaled NT\$18,965 million, an increase of 2.5 percent from November 2003. TSMC's fourth quarter 2003 sales grew 5.3 percent sequentially, to a record high, of NT\$57,780 million. On a year-over-year basis, TSMC's fourth quarter 2003 sales increased 40.4 percent.

Ms. Lora Ho, TSMC spokesperson, vice president and chief financial officer, noted that, "In line with our statements in mid-December, 2003, TSMC's fourth quarter 2003 sales result, which hit a quarterly record high, was better than the guidance we advised in our third quarter 2003 investor conference on October, 28, 2003."

Full-year sales for 2003 increased 25.4 percent over 2002, to a record high of NT\$201,904 million.

# # #

Sales Report: (Unit: NT\$ million)

Net Sales	2003(1)	2002	Growth
December	18,965	11,341	67.2%
January through December	201,904	160,961	25.4%

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

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Taiwan Semiconductor Manufacturing Company Limited  
January 08, 2004

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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 December 2003.

### 1) Sales volume (NT\$: Thousand)

Period	Items	2003	2002
Dec.	Invoice amount	17,674,210	12,897,662
Jan. - Dec.	Invoice amount	191,309,920	163,654,964
Dec.	Net sales	18,965,436	11,340,901
Jan. - Dec.	Net sales	201,904,341	160,961,329

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

	Limit of lending	Dec.	Bal. as of period end
TSMC	62,594,284	-	-
TSMC's subsidiaries	33,569,177	4,754,620	5,096,700

### 3) Endorsements and guarantees (NT\$ Thousand)

	Limit of endorsements	Dec.
TSMC	78,242,855	(4,913,320)
TSMC's subsidiaries	N/A	0
TSMC endorses for subsidiaries		(4,913,320)
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)

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Underlying assets / liabilities	Liabilities:	YEN:	748,40
			-----
			EUR:
			7,50
			-----
		Assets:	US\$:
		-----	
		1,821,34	
		-----	
Financial instruments	FX forward cont		
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Recognized profit (loss)	(NT\$31,720)		
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a-2. Hedging purpose (for the position of fixed rate liabilities / floating rate assets)

Underlying assets / liabilities	Liabilities:	NT\$:	NT\$3,000,00
			-----
		Assets	US\$:
		-----	
		US\$2,857,1	
		-----	
Financial instruments	Interest rate		
-----			
Recognized profit (loss)			
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b. Trading purpose: None.