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Taiwan Semiconductor Manufacturing Company Limited  
August 07, 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 July 2003.

1) Sales volume (NT\$: Thousand)

Period	Items	2003	2002	Cha
Jul	Invoice amount	17,294,756	17,628,621	-3
Jan - July	Invoice amount	98,533,435	93,387,074	5,
Jul	Net sales	17,648,605	13,536,263	4,
Jan - July	Net sales	106,896,070	93,508,432	13,

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

	Limit of lending	Jul	Bal. As
TSMC	59,976,893	-	
TSMC's subsidiaries	26,828,606	(2,070)	

3) Endorsements and quarantees (NT\$ Thousand)

	Limit of endorsements	Jul
TSMC	74,971,117	(140,760)
TSMC's subsidiaries	N/A	0
TSMC endorses for subsidiaries		(140,760)
TSMC's subsidiaries endorse for TSMC		0
TSMC endorses for PRC companies		0
TSMC's subsidiaries endorse for PRC companies		0

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4) Financial derivative transactions

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

Underlying assets / liabilities	Liabilities:	YEN:
		EUR:
	Assets:	US\$
Financial instruments		
Realized profit (loss)		

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

Underlying assets / liabilities	Liabilities:
Financial instruments	
Realized profit (loss)	

b. Trading purpose: None.

TSMC Monthly Sales Report - July 2003

Hsinchu, Taiwan, August 7, 2003 - Taiwan Semiconductor Manufacturing Company Ltd. (TSMC or the Company) (TAIEX: 2330, NYSE: TSM) today announced that net sales for July 2003 totaled NT\$17,649 million, a slight decrease of 1.1 percent from June 2003. On a year-over-year basis, July 2003 net sales increased 30.4 percent. Revenues for January through July 2003 totaled NT\$106,896 million, an increase of 14.3 percent over the same period in 2002.

Mr. Harvey Chang, TSMC spokesperson and senior vice president, attributed the slight decrease in July 2003 revenues to customers' seasonal inventory adjustments. The Company's third quarter 2003 guidance remains as provided in its July 24, 2003 investor conference.

# # #

Sales Report: (Unit: NT\$ million)

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Net Sales	2003 (1)	2002	Growth
July	17,649	13,536	30.4%
January through July	106,896	93,508	14.3%

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

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