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quarter's 38.9%, due to higher levels of capacity utilization, but a lower ASP partially reduced the magnitude of the improvement. Revenues from advanced process technologies (0.13-micron and below) accounted for 43% of total wafer sales, compared to 45% previously. Net margin for the quarter improved to 31.4% from 30.2% in the last quarter.

"Due primarily to demand recovery from our customers, our second quarter business had improved better than we guided previously," said Lora Ho, VP and Chief Financial Officer of TSMC. "We expect the recovery to continue for the coming quarter," noted Ho, "and based on the current business outlook, management's expectations for third quarter 2005 performance are the following":

TSMC'S 2005 SECOND QUARTER RESULTS :

(Unit: NT\$ million, except for EPS)

	2Q05 Amount*	2Q04 Amount	YoY Inc. (Dec.) %	1Q05 Amount
Net sales	58,516	64,869	(9.8)	55,653
Gross profit	23,205	28,139	(17.5)	21,649
Income from operations	17,784	22,134	(19.7)	16,076
Income before tax	17,733	23,121	(23.3)	16,265
Net income	18,369	23,410	(21.5)	16,818
EPS (NT\$)	0.74**	0.95***	(21.3)	0.68****

* 2005 second quarter figures have not been approved by Board of Directors

** Based on 24,687 million weighted average outstanding shares

*** Based on 24,770 million weighted average outstanding shares

**** Based on 24,684 million weighted average outstanding shares

(TSMC LOGO)

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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: July 26, 2005

By /s/ Lora Ho

Lora Ho
Vice President & Chief Financial Officer