

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD
Form 6-K
June 09, 2003

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 June 2003

Taiwan Semiconductor Manufacturing Company Ltd.

(Translation of Registrant's Name Into English)

No.121 Park Avenue III
Science-Based Industrial Park
Hsin-chu, 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 X Form 40-F
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(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 X
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(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: June 9, 2003

By /s/ Harvey Chang

Harvey Chang
Senior Vice President & Chief Financial Officer

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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.

#

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.

TSMC Spokesperson:

Mr. Harvey Chang
Senior Vice President
Tel: 886-3-563-6688 Ext: 2075

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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% |

