

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD

Form 6-K

December 09, 2002

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 December 2002

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  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   
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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: \_\_\_\_\_.)

TSMC Monthly Sales Report - November 2002

Hsin-Chu, Taiwan, December 9, 2002-Taiwan Semiconductor Manufacturing Company Ltd. ("TSMC" or "the Company") (TAIEX: 2330, NYSE: TSM) today announced that net sales for November 2002 totaled NT\$14,582 million, while revenues from January to November 2002 were NT\$149,620 million.

TSMC Spokesperson Mr. Harvey Chang noted that due to sustained seasonal demand, unit sales for November 2002 decreased only slightly compared to October 2002. As a result, net sales for November 2002 registered a 4.3% decrease relative to October 2002 and a 31.9% increase on a year-over-year basis. The Company's sales revenues from January through November 2002 increased 31.1% over the corresponding period of 2001.

Mr. Chang also stated that due to the recent pick-up in PC demand and increased demand for communication products for seasonal sales, the Company's wafer shipment for the fourth quarter of 2002 would approximately equal those of the

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third quarter of 2002. The Company's utilization rate for the fourth quarter of 2002 is expected to be close to 60 percent. In addition, the average selling price (ASP) for the fourth quarter of 2002 is expected to rise slightly compared to the third quarter of 2002.

# # #

Sales Report: (Unit: NT\$ million)

| Net Sales                | 2002/(1)/ | 2001    | Growth |
|--------------------------|-----------|---------|--------|
| November                 | 14,582    | 11,059  | 31.9%  |
| January through November | 149,620   | 114,155 | 31.1%  |

(1): Year 2002 figures have not been audited.

TSMC Spokesperson:

Mr. Harvey Chang  
Senior Vice President  
Tel: 886-3-578-0221 Ext2075

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Taiwan Semiconductor Manufacturing Company Limited  
December 09, 2002

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 November 2002.

1) Sales volume (NT\$:Thousand)

| Time      | Items          | 2002        | 2001        | Changes    | (%)  |
|-----------|----------------|-------------|-------------|------------|------|
| Nov       | Invoice amount | 14,739,953  | 9,906,489   | 4,833,464  | 48.7 |
| Jan - Nov | Invoice amount | 150,599,768 | 115,831,156 | 34,768,612 | 30.0 |

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|           |           |             |             |            |      |
|-----------|-----------|-------------|-------------|------------|------|
| Nov       | Net sales | 14,582,366  | 11,058,792  | 3,523,574  | 31.8 |
| Jan - Nov | Net sales | 149,620,428 | 114,154,728 | 35,465,700 | 31.0 |

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

|                     | Limit of lending | November | Bal. As of p |
|---------------------|------------------|----------|--------------|
| TSMC                | 39,845,773       | -        |              |
| TSMC's subsidiaries | 27,145,980       | 510      |              |

3) Endorsements and quarantees (NT\$ Thousand)

|   | Limit of endorsements | November | Bal. As of p |
|---|-----------------------|----------|--------------|
| TSMC  | 59,768,660            | 34,680   |              |
| TSMC's subsidiaries                           | N/A                   | 0        |              |
| TSMC endorses for subsidiaries                |                       | 34,680   |              |
| TSMC's subsidiaries endorse for TSMC          |                       | 0        |              |
| TSMC endorses for PRC companies               |                       | 0        |              |
| TSMC's subsidiaries endorse for PRC companies |                       | 0        |              |

4) Financial derivatives transactions

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

| Underlying assets / liabilities | Liabilities: | YEN: | 2,         |
|---------------------------------|--------------|------|------------|
|                                 |              | EUR: |            |
|                                 | Assets:      | US\$ |            |
| Financial instruments           |              |      | FX forward |
| Realized profit (loss)          |              |      | N          |

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

|                                 |              |         |
|---------------------------------|--------------|---------|
| Underlying assets / liabilities | Liabilities: | NT\$5,  |
| Financial instruments           |              | Interes |
| Realized profit (loss)          |              |         |

b. Trading purpose: None.

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: December 9, 2002

By /s/ Harvey Chang

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Harvey Chang

Senior Vice President & Chief Financial Officer