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reaching the same level as the record sales for the fourth quarter of 2003. It is expected that TSMC would generate even better revenues for the second quarter of 2004 due to an increased demand and a firmer pricing environment," Ms. Ho added.

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Sales Report:

(Unit: NT\$ million)

Net Sales	2004 (1)	2003	Growth Rate
March	19,972	13,851	44.2%
January through March	57,513	39,325	46.3%

(1): Year 2004 figures have not been reviewed.

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Taiwan Semiconductor Manufacturing Company Limited

April 08, 2004

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 March 2004.

1) Sales volume (in NT\$ thousand)

Period	Items	2004	2003	Changes
Mar	Invoice amount	19,324,765	12,196,573	7,128,192
Jan - Mar	Invoice amount	54,589,229	36,515,132	18,074,097

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Mar	Net sales	19,972,049	13,851,377	6,120,672
Jan - Mar	Net sales	57,513,205	39,325,313	18,187,892

2) Funds lent to other parties (in NT\$ thousand)

	Limit of lending	Mar	Bal. as of per
TSMC	65,842,862	-	-
TSMC's subsidiaries	32,622,703	(51,750) *	4,953,000

* The deviation was due to the fluctuation in currency exchange rate.

3) Endorsements and guarantees (in NT\$ thousand)

	Limit of endorsements	Mar	Bal. as of per
TSMC	82,303,577	(186,300) *	17
TSMC's subsidiaries	N/A	-	
TSMC endorses for subsidiaries		(186,300) *	17
TSMC's subsidiaries endorse for TSMC		-	
TSMC endorses for PRC companies		-	
TSMC's subsidiaries endorse for PRC companies		-	

* The deviation was due to the fluctuation in currency exchange rate.

4) Financial derivative transactions (in thousand)

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

Underlying assets / liabilities	Liabilities:	YEN:	2,62
		EUR:	1
Financial instruments	Assets:	US\$:	1,96
			FX forward cont

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Recognized profit (loss)

(NT\$210

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

Underlying assets / liabilities	Liabilities:	NT\$:	3,00
		US\$:	
	Assets	US\$:	
Financial instruments			Interest rate
Recognized 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: April 8, 2004

By /s/ Lora Ho

Lora Ho
Vice President & Chief Financial Officer