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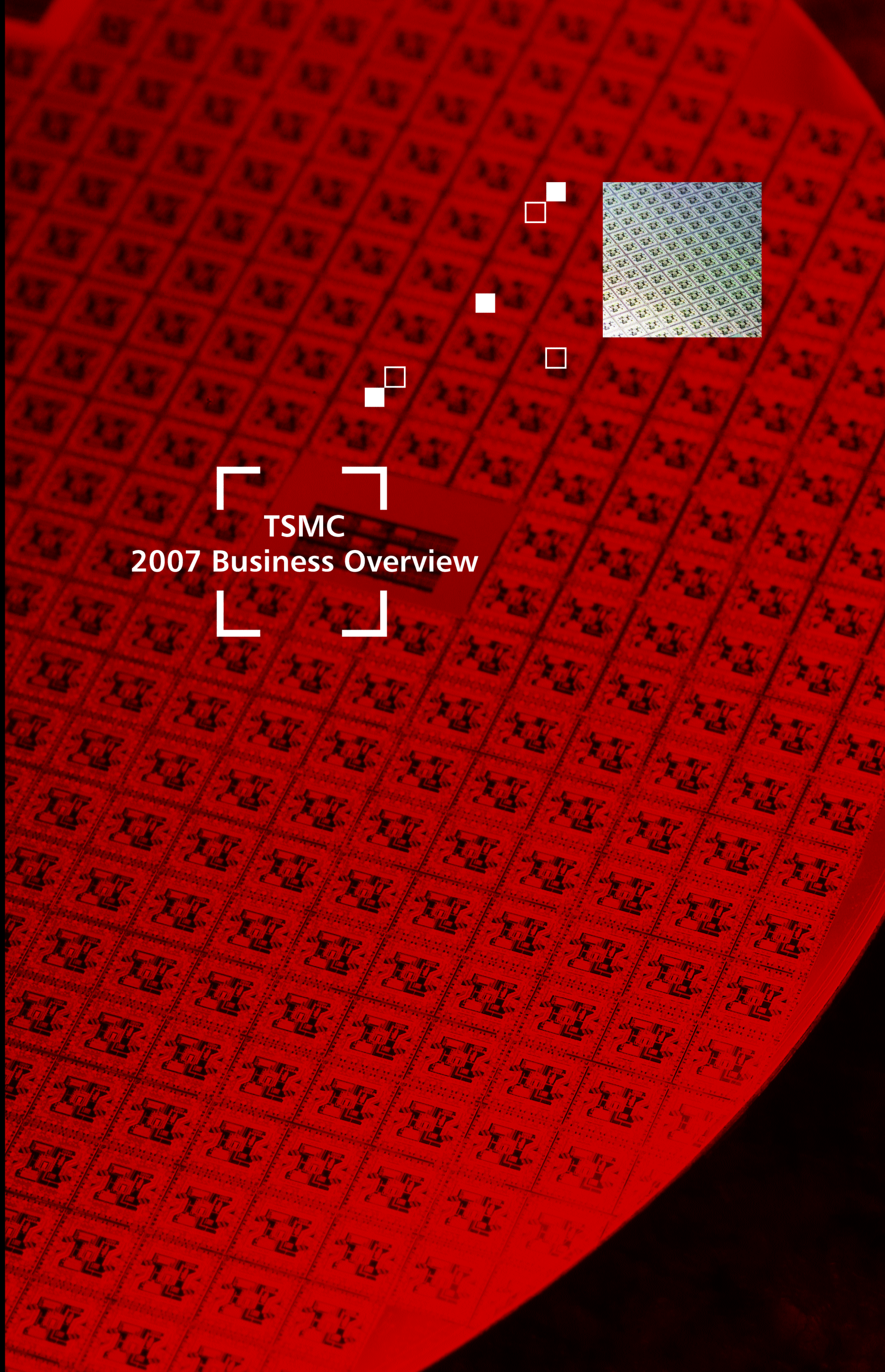

TSMC
2007 Business Overview

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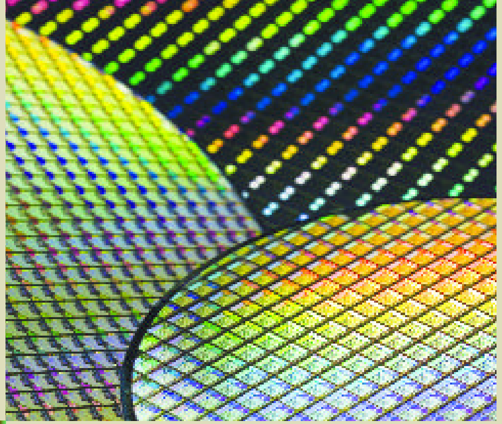
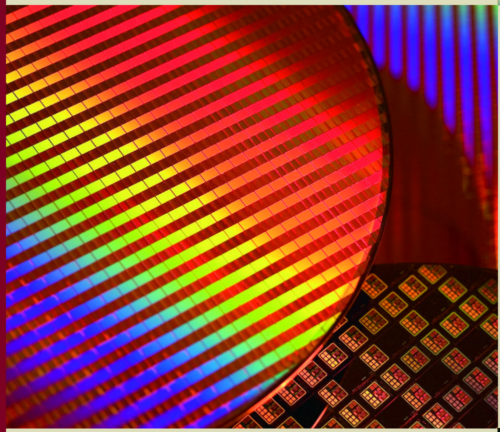
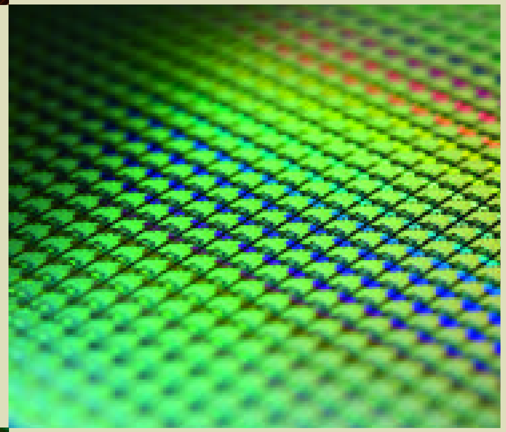
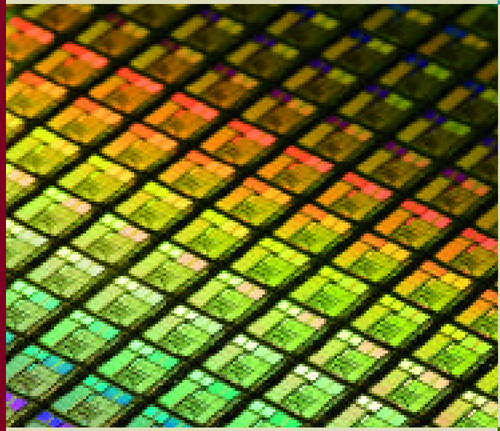
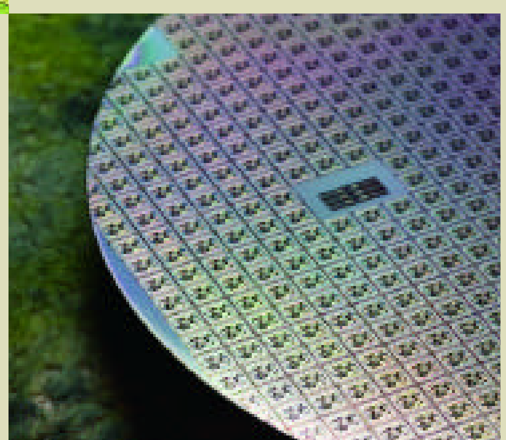
- Depositary receipts of the common shares are listed on the New York Stock Exchange (NYSE) under the symbol TSM.











TSMC Vision and Core Values

TSMC's Vision

Our vision is to be the most advanced and largest technology and foundry services provider to fabless companies and IDMs, and in partnership with them, to forge a powerful competitive force in the semiconductor industry.

To realize our vision, we must have a trinity of strengths:
(1) Be a technology leader, competitive with the leading IDMs
(2) Be the manufacturing leader
(3) Be the most reputable, service-oriented and maximum-total-benefits silicon foundry

TSMC Core Values

Integrity - Integrity is our most basic and most important core value. We tell the truth. We believe the record of our accomplishments is the best proof of our merit. Hence, we do not brag. We do not make commitments lightly. Once we make a commitment, we devote ourselves completely to meeting that commitment. We compete to our fullest within the law, but we do not slander our competitors and we respect the intellectual property rights of others. With vendors, we maintain an objective, consistent, and impartial attitude. We do not tolerate any form of corrupt behavior or politicking. When selecting new employees, we place emphasis on the candidates' qualifications and character, not connections or access.

Commitment - TSMC is committed to the welfare of customers, suppliers, employees, shareholders, and society. These stakeholders all contribute to TSMC's success, and TSMC is dedicated to serving their best interests. In return, TSMC hopes all these stakeholders will make a mutual commitment to the Company.

Innovation - Innovation is the wellspring of TSMC's growth, and is a part of all aspects of our business, from strategic planning, marketing and management, to technology and manufacturing. At TSMC, innovation means more than new ideas, it means putting ideas into practice.

Customer Partnership - At TSMC, customers come first. Their success is our success, and we value their ability to compete as we value our own. We strive to build deep and enduring relationships with our customers, who trust and rely on us to be part of their success over the long term.

TSMC Board of Directors
Back row, from the left: Rick Tsai, F.C. Tseng, Chintay Shih
Front row, from the left: Stan Shih, Carly Fiorina, Morris Chang, Peter Bonfield, Lester Thurow

Letter to Shareholders

Dear Shareholders,

In 2007, TSMC delivered its 6th consecutive annual growth in revenue since 2001. Although we saw weakened demand in the first quarter as customers worked down inventories, our revenue recovered in the following quarters with rising utilization rates and improving profitability quarter over quarter.

Due to customers' inventory correction that took place in early part of 2007, growth of the pure-play foundry segment of the semiconductor industry for the year was essentially flat, lagging the global semiconductor industry's estimated 4% growth. Nevertheless, in our 20th year as a public company, TSMC continued to enjoy a market share of about 50% in the pure-play foundry segment it created, and announced several major operational and technological developments. More importantly, better capital discipline in 2008 along with increasing capital productivity and operating efficiencies should put us in a stronger position for continued growth and higher profitability in future years.

Financial Results

Revenue for 2007 totaled NT$322.63 billion, a 1.6 percent increase compared with NT$317.41 billion in 2006. Net income was NT$109.18 billion, a decrease of 14 percent compared with net income of NT$127.01 billion earned in 2006. Diluted earnings per share decreased 15.8% to NT$4.14, compared with NT$4.92 for 2006. In US dollars, TSMC revenue for 2007 increased 0.7% to US$9.83 billion, while net income declined 15% to US$3.23 billion. Although TSMC registered another revenue record in 2007, a lower average utilization rate and a larger decline in average selling price than in 2006 contributed to the decrease in earnings. Among other highlights in 2007, TSMC achieved:

- Total average billing utilization of 93%
- Average gross profit margin of 44.1%
- Average operating profit margin of 34.6%

During the year, TSMC shipped more than 8 million eight-inch equivalent wafers, representing about 7.5% of global IC wafer shipments.

Technology Innovations

TSMC continues to lead the semiconductor industry by pushing the boundaries of advanced technology. Our investment and long-term commitment in advanced technology development helps enable our customers to bring their leading-edge products first to market. In early 2007, TSMC delivered the foundry segment's first functional 65-nanometer embedded DRAM for customer product. In September of the same year, TSMC completed 45-nanometer technology qualification and entered production. In December, we announced, at the IEEE International Electron Devices Meeting in Washington DC, our development of the first 32-nanometer technology and the proven functionality of the test chip. Customers continue to move toward our more powerful and efficient 65nm and 45nm technologies. In 2007, we have increased our market share at the 65nm node and further solidified our leadership in advanced technologies. Meanwhile, the number of customers we have engaged in discussions for TSMC's 45nm technology is higher at this stage than we experienced for 65nm at the same ramp point.

Awards

In 2007, TSMC continued to receive recognition and awards from around the world as a corporate role model. Among the numerous media surveys conducted in 2007, *FinanceAsia*, *Corporate Governance Asia*, *The Asset Magazine*, and the *IR Magazine* all have awarded TSMC as the Best Corporate Governance, while *FinanceAsia* has also chosen TSMC as the Best Managed Company with the Best CFO and the Best Investor Relations in the Taiwan region. *IR Magazine* also awarded TSMC with the Grand Prix for Best Overall Investor Relations, Best Investment Meetings, Best IR by a CEO, and Best IR Officer. *CommonWealth Magazine* voted us the Most Admired Company for the 11th consecutive time and also awarded us with Excellence in Corporate Social Responsibility.

Corporate Development

The Company and Royal Philips Electronics announced in March 2007 a four-phased plan to facilitate an orderly exit by Philips from its TSMC shareholding. In the third phase of the program completed on December 31, 2007, the Company had repurchased a total of 800 million of its common shares over the open market from the Taiwan Stock Exchange, accounting for approximately 3.03% of its total outstanding shares, at an average price of NT$60.58 per share. The repurchased shares will be cancelled.

TSMC increased to 37 percent its ownership of outstanding shares of Vanguard International Semiconductor Corporation. We expect the investment will strengthen the Company's business alliance with Vanguard and advance our eight-inch wafer strategy.

Starting in 2008, Taiwan accounting rules require the expensing of employee profit sharing in the Company's financial statements. TSMC took an early leadership position by announcing in November 2006 a change in its profit sharing mechanism in order to better balance the interests of TSMC's employees and its shareholders. As we informed the market as well as our employees at that time, employee profit sharing for the year 2008 will be at 15% of 2008's net income, and the Company will start accruing such an amount in each quarter beginning the first quarter of 2008.

Outlook

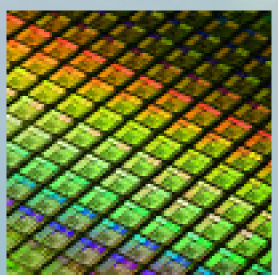
As we begin our 21st year, management anticipates the global semiconductor market should grow by a mid-single digit rate in 2008, and that the foundry segment in general, and TSMC in particular, should grow by more than that.

While much depends on macro-economic developments globally, our 2008 results will benefit from the capacity that we have already built over the years along with improvements in capital productivity and operating efficiency. We are focused on balancing capacity installation with anticipated demand to maintain high utilization rates, which will have a positive impact on return on investment. Given TSMC's 2008 capacity plan, which represents an annual capacity increase of 12.7%, we expect the capital intensity ratio, defined as capital expenditure as a percentage of sales, will be lower this year. We are also focusing on pricing so that it will reflect the true value proposition that TSMC's products and services represent to our customers.

The semiconductor competitive landscape will continue to transform itself as the costs associated with designing and producing advanced technology continues to grow. Customers and suppliers are today dealing with new processes and new materials as complex and costly as they are powerful. All of us at TSMC will continue to commit ourselves to enabling our customers' success and increasing our shareholders' value throughout 2008 and beyond.

Morris Chang
Chairman

Rick Tsai
President and CEO



Introduction to TSMC and Market Overview

Introduction to TSMC

TSMC is the world's largest dedicated semiconductor foundry. Founded on February 21, 1987 and headquartered in Hsinchu, Taiwan, TSMC pioneered the business model of focusing solely on manufacturing customers' semiconductor designs. As a dedicated semiconductor foundry, the company does not design, manufacture, or market semiconductor products under its own brand name, ensuring that TSMC does not compete directly with its customers.

TSMC's diverse global customer base ensures that TSMC-manufactured microchips are used in a broad variety of applications, including various segments of the computer, communications and consumer electronics markets.

Total capacity of the manufacturing facilities managed by TSMC, including subsidiaries and joint ventures, was 8.29 million 8-inch equivalent wafers in 2007. In Taiwan, TSMC operates two advanced 12-inch wafer fabs, four 8-inch wafer fabs, and one 6-inch wafer fab. TSMC also manages two 8-inch fabs at wholly owned subsidiaries: WaferTech in the United States and TSMC (Shanghai) Company, Ltd. in China. In addition, TSMC obtains 8-inch wafer capacity from other companies in which TSMC has an equity interest.

TSMC provides customer service through its account management and engineering services offices in North America, Europe, Japan, China, South Korea, and India. The company employed more than 20,000 people worldwide as of the end of 2007.

TSMC continued to lead the industry in advanced process technologies. Already first to provide 65nm production capacity, TSMC in 2007 became the first foundry to provide 45nm production. In addition to general-purpose logic process technology, TSMC supports the wide-ranging needs of its customers with embedded non-volatile memory, embedded DRAM, mixed signal/RF, high voltage, CMOS image sensor, color filter, and silicon germanium technologies. In December 2007, TSMC announced at the IEDM conference in Washington the foundry's first 32nm technology with functional SRAM.

The company is listed on the Taiwan Stock Exchange (TSE) under ticker number 2330, and its American Depositary Shares trade on the New York Stock Exchange (NYSE) under the symbol TSM.

Market and Business Summary

TSMC Achievements

In 2007, TSMC maintained its leading position in the dedicated foundry segment of the global semiconductor industry, with an estimated market segment share of 47%, above twice the share of its closest competitor. TSMC achieved this result amid fierce competition from both established players and relatively new entrants to the business.

A key contributory factor to TSMC's strong position is its lead in advanced process technologies. In 2007, 55% of TSMC's wafer revenue came from manufacturing processes with geometries of 0.13 μm and below. A critical milestone was reached in December 2007, when TSMC shipped its one-millionth 90nm 12-inch wafer. Moreover, TSMC also achieved volume production of the 45nm process as well as development of the leading-edge 32nm process, both industry firsts. By the fourth quarter of 2007, more than 39% of TSMC's revenue came from 90nm processes or below.

In line with its unwavering focus on customer partnership, TSMC offers innovative services as well as advanced technologies. Among the many innovative services unveiled in 2007 were: Multi-Layer Mask Service, which enables maximum customer flexibility in prototyping single or multi-chip verifications or small volume production runs; Reference Flow™ 8.0, the latest generation of TSMC's design methodology, which increases yield, lowers risks and improves design margins; and Active Accuracy Assurance, which enables design optimization critical for silicon success in leading-edge technologies such as 45nm.

TSMC continued to advance the semiconductor roadmap in 2007. Examples of technologies the Company developed or rolled out include:

- 32nm technology with functional SRAM
- 45nm technology
- 55nm technology, a 90% linear shrink from 65nm
- 65nm mixed signal and radio frequency (MS/RF) technologies
- 65nm embedded DRAM technology
- 0.13 μm embedded flash memory
- 0.16 μm high voltage process for small panel single chip drivers
- 0.20 μm process for larger panel source drivers
- 0.25 μm bipolar complementary device (BCD)
- 1.00 μm ultra high voltage process

In addition, a major focus of TSMC's technology development in 2007 was its quarter-node strategy. TSMC unveiled CMOS Logic 0.152 μm, CMOS Mixed Signal 0.152 μm, CMOS Logic 0.12 μm, CMOS Logic 85nm General, and CMOS Logic 85nm Low Power technologies. These quarter-node technologies enabled customers to produce their IC chips even more cost-effectively by shrinking the process nodes.

Market Overview

The integrated circuit (IC) market in 2007 reached US$218.5 billion in revenue, an increase of 4.3% over 2006. This represented 85% of total worldwide semiconductor revenue of US$256 billion. Growth of fabless design companies slightly outpaced that of integrated device manufacturers (IDMs) in 2007, with a market share of 21% of total IC revenues. IC foundry, a manufacturing sub-segment of the IC industry that serves both fabless companies and IDMs, generated total revenues of US$24.3 billion in 2007, up 4.3% year on year, while revenues from dedicated IC foundries such as TSMC reached US$20.7 billion, up 4% from 2006. It is estimated that the production value of dedicated IC foundries accounted for 19% of worldwide IC revenues in 2007.

In 2007, the largest geographic market for dedicated foundry services was North America, which accounted for 59% of overall dedicated foundry revenue. The second largest geographic market was Asia-Pacific (excluding Japan), which accounted for 26% of total dedicated foundry revenue in 2007. European-based customers accounted for 9%, and orders from companies based in Japan contributed 6%.

Industry Outlook, Opportunities and Threats

Industry Demand and Supply Outlook

The semiconductor market in 2007 experienced modest growth of 3.5%. For 2008, based on current market conditions, semiconductor market growth could be around the mid single digit range depending on the level of global economic growth. As the inventory level in general appears normal at the beginning of 2008, the growth of the foundry segment could outperform the semiconductor industry by a few percentage points in 2008. On the other hand, foundry capacity could expand at 13% in 2008 according to IC Insights, compared with the 15% compound annual growth rate of the past 3 years. This indicates that there may be more cautious capacity investment from major foundry players in response to slowing industry demand.

Opportunities and Threats in the Foundry Sector of the Semiconductor Market

Despite the fact that the semiconductor market as a whole is maturing, TSMC believes that foundry services, the sector TSMC competes in, will play an increasingly important role as the IC industry becomes more reliant on outsourced manufacturing. IC Insights forecasts that by 2012, 27% of global semiconductor revenue will come from dedicated foundries, compared with 19% in 2007. Consequently, the dedicated foundry sector is forecast to grow at a rate of 12% in 2008, outpacing overall industry growth. As the leader in dedicated foundry services, TSMC is well positioned to capture the faster growth opportunities of this sector. On the other hand, threats remain, such as the continuing fall in wafer prices, due to the fact that the IC industry is prone to fast-declining end application prices, as well as potential industry overcapacity if the global economic climate experiences a downturn.

TSMC Position, Differentiation and Strategy

Position

As the leader in the dedicated foundry segment of the IC manufacturing industry, TSMC commanded a 47% share of this segment in 2007, with total revenue of US$9.8 billion. In terms of geographic distribution categorized by company headquarters, 77% of total revenue came from North America, 11% from the Asia Pacific region excluding Japan, 9% from Europe, and 3% from Japan. In terms of end-product application, 32% of total revenue came from the computing sector, 42% from communications, 17% from consumer products, and 9% from other categories, such as industrial products.

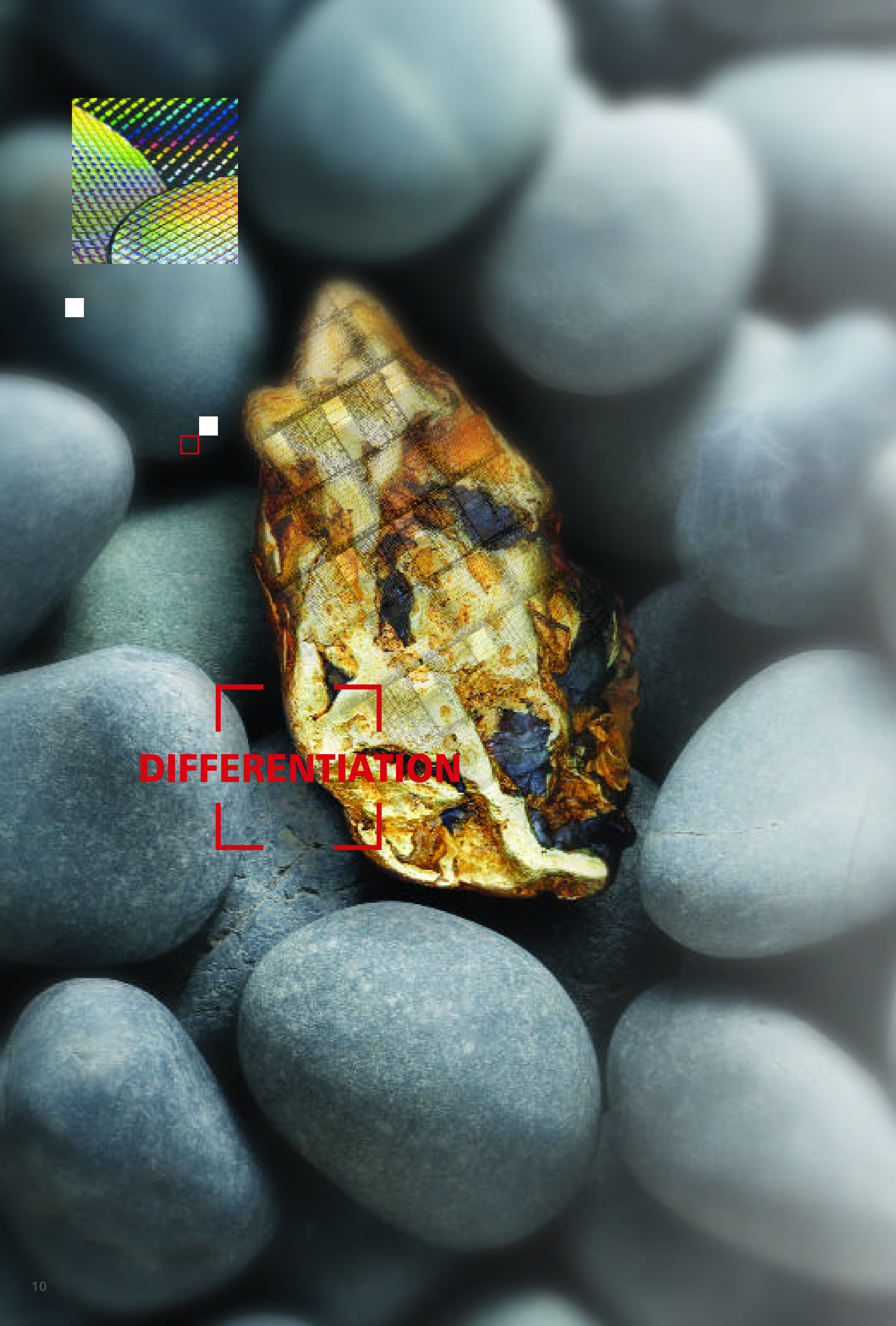
Differentiation

TSMC's leading industry position is based on a trinity of key differentiating strengths: technology leadership, manufacturing excellence, and customer partnership. As a technology leader, TSMC has consistently been the first dedicated foundry to develop the next generation of leading-edge technologies. As a manufacturing leader, TSMC is renowned for its yield management, and offers best-in-class support services to expedite time-to-market and time-to-volume. In customer partnership, TSMC works closely with its customers on end-to-end collaboration to optimize design and manufacturing efficiencies. Going forward, TSMC will continue building on this trinity of strengths to provide the best overall value to its customers.

Strategy

TSMC is confident its differentiating strengths will enable it to leverage the attractive growth opportunities in the foundry sector going forward. TSMC works constantly to ensure that these strengths are maintained and improved, both in the short-term and in the long-term. For example, TSMC is intensively working on the leading-edge 32nm process to maintain its technology leadership position, and is poised to be the first dedicated foundry player to roll out production in that technology. Numerous efforts are also underway to ensure manufacturing excellence, such as continuing enhancement of Design-For-Manufacturing (DFM) support services to increase yield and efficiency. Finally, TSMC conducts customer reviews and surveys throughout the year to better understand customer needs and wants, and accordingly adjusts its offering in response, thereby strengthening its partnership with customers.

To counter the ongoing challenge of falling wafer prices, TSMC's long-term and short-term development plans are to continue strengthening its core capabilities and value propositions; including its ability to deliver customer product to market earlier and with better functionality, advanced and mainstream technologies with sufficient capacity support and flexible manufacturing, and focus on customer service. In addition, TSMC will continue optimizing its service portfolio in order to balance profitability and growth.



TSMC's Value Proposition

The semiconductor industry is now at a unique juncture, facing new opportunities as well as new challenges. On one hand, exciting new market opportunities abound in applications such as mobile computing, while millions of consumers in emerging economies are driving growth by making mobile phones and personal computers a part of their way of life. On the other hand, the industry's volatile growth rates have moderated as the industry matures, while profitability is under pressure as growth in the number of units sold outstrips growth in revenue.

TSMC believes that we must collaborate and innovate with our customers to create more value so that we can thrive and profit together in this environment. This includes helping our customers stand out in the marketplace through product differentiation, faster time-to-market, and cost improvement, as well as providing timely delivery, inventory control, quality and reliability, and capacity support to meet fast-moving changes in demand.

TSMC creates value for our customers, and helps them to create value for their customers, through our Technology and Application Platform, Design Infrastructure and Ecosystem, Manufacturing Excellence, and Supply Chain Efficiency.

TSMC VALUE PROPOSITION

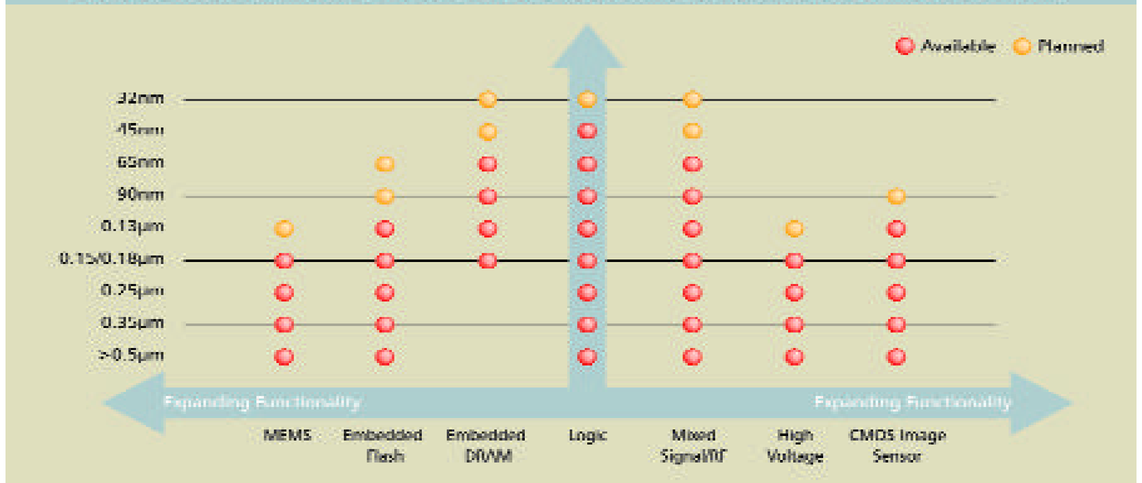
TSMC VALUE DRIVERS	CUSTOMER VALUES
Technology and Application Platform	Product Differentiation
Design Infrastructure and Ecosystem	Faster Time-to-Market
Manufacturing Excellence	Cost Improvement
Supply Chain Efficiency	Timely Delivery
	Inventory Control
	Quality & Reliability
	Capacity Support

Technology and Application Platform

TSMC is the foundry sector's technology leader, and is the first foundry to offer 40nm technology to our customers. We not only give our customers the opportunity to be first to market with leading-edge products, our ability to quickly ramp advanced technology production helps them to quickly capture market share and satisfy demand. Advanced technology also helps customers to reduce costs by shrinking die sizes and integrating functions on to a single system-on-a-chip.

At the same time, we have expanded the functionality of our mainstream technology to give customers more options for differentiating their products. In addition to our core business of CMOS logic, our offerings include microelectro-mechanical systems (MEMS), embedded memory, mixed signal/radio frequency (RF), high voltage, and CMOS image sensors.

ENHANCED TECHNOLOGY PLATFORM TO INCREASE FUNCTIONALITY

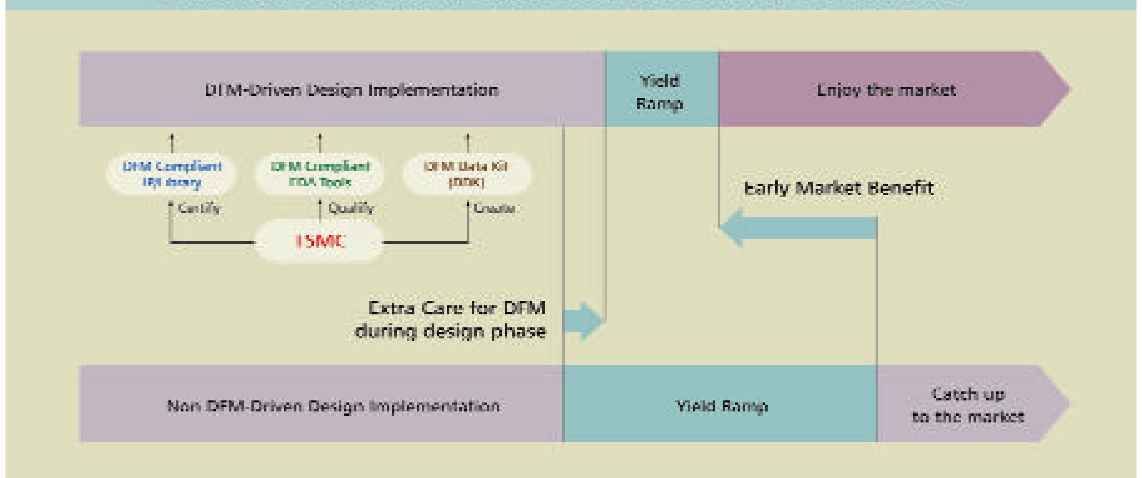


Our broad range of offerings gives our customers the ability to tune their designs to the exact performance and power consumption needs that their market demands. Taken together with the silicon-proven IP that we provide, TSMC gives customers an end-to-end platform tuned for their specific applications, whether in mobile communications, computing, consumer electronics, CMOS image sensor, automotive, or other areas.

Design Infrastructure and Ecosystem

TSMC's Design Infrastructure and Ecosystem is the bridge between our customers' design ideas and our powerful Technology and Application platform. We partner with design tool vendors and IP providers in our design ecosystem to ensure that their offerings will help customer designs be successful with first silicon. Design implementation supported by IP, design tools, and data kits compliant with TSMC's design-for-manufacturing (DFM) ecosystem will help our customers reduce the time needed to ramp the yields of their products and claim market share before their competitors.

DFM IMPLEMENTATION TO IMPROVE TIME-TO-MARKET

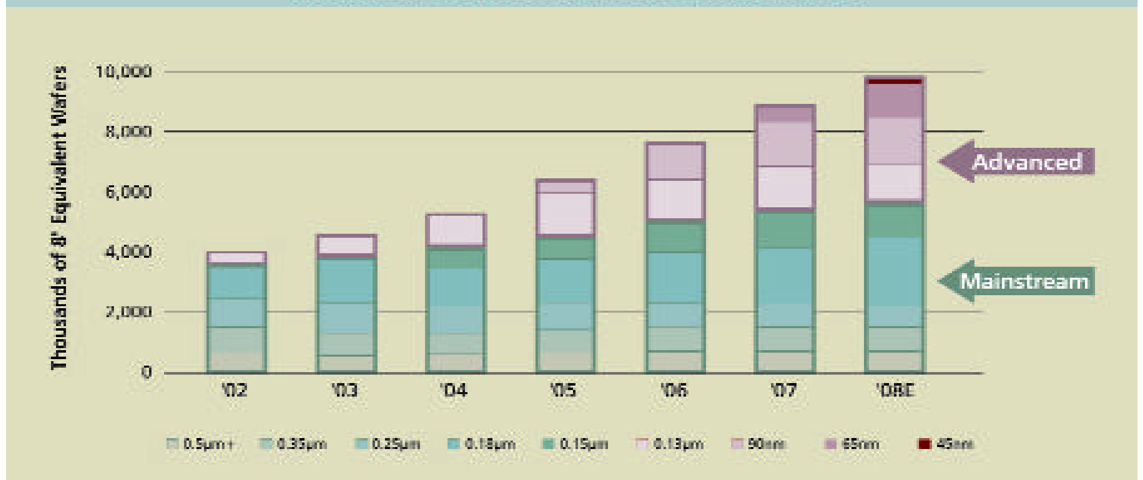


In addition, TSMC has the resources to invest in the fundamental IP building blocks used by many designers, so our customers can spend their precious R&D resources on their own differentiating IP that adds value to their product.

Manufacturing Excellence

TSMC is the foundry sector's capacity leader, providing our customers with production capacity rapid time-to-volume and the ability to quickly react to volatile changes in demand. TSMC continues to invest in both advanced technology and mainstream technology capacity. However, capacity is not the only foundation for TSMC's manufacturing excellence. Our flexibility in assurance of supply for diverse customers, best-in-class cycle time, agility in meeting customers' capacity needs, ability to quickly ramp up and maintain high yield, accurate delivery, and in-house mask service makes manufacturing excellence one of TSMC's core strengths and an important source of value for our customers.

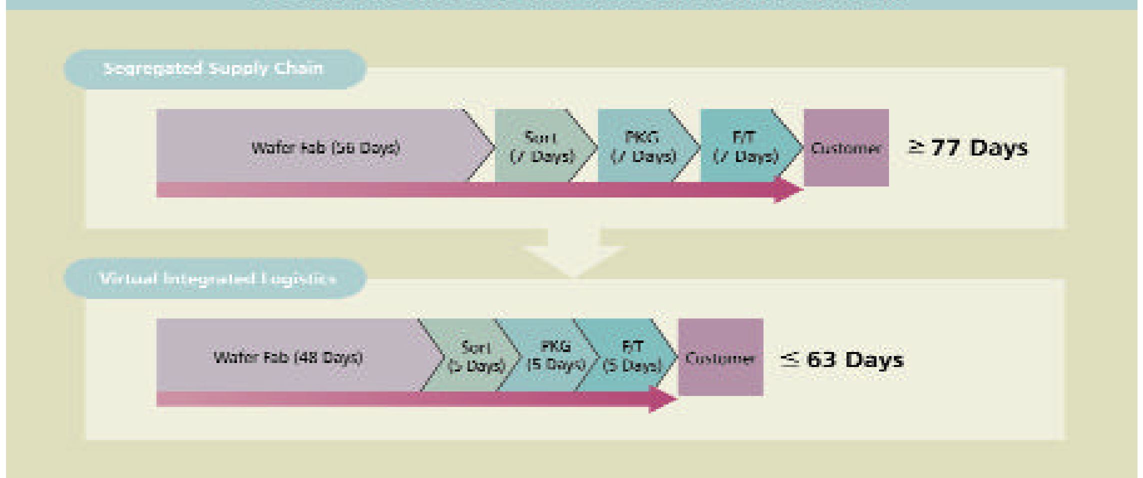
INSTALLED CAPACITY BY TECHNOLOGY



Supply Chain Efficiency

TSMC's search for value extends throughout our customers' supply chain. In collaboration with our customers and our partners in the back-end packaging and test sector, TSMC's turn-key service offers integrated logistics that can reduce cycle times and speed up time-to-market. With virtual integrated logistics, TSMC streamlines the supply chain so that our customers do not need to spend resources managing each link.

LOGISTICS COLLABORATION OPPORTUNITIES



Corporate Social Responsibility

TSMC's core value of commitment extends to all aspects of its business, including commitment to economic development, social contribution, and environmental protection. TSMC's commitment to economic development is evident in our operational performance. We contribute to society by striving to meet the highest standards of workplace health and safety, and encouraging our contractors to adopt them as well. We also give back to society through the TSMC Education and Culture Foundation, which supports education, the arts, local communities, and encourages employee volunteerism. Finally, as a global citizen, TSMC unceasingly seeks to reduce pollution, conserve water and energy, and eliminate hazardous substances to protect the planet that we all share. The following sections detail some of TSMC's efforts in improving workplace safety, employee health, and environmental protection, as well as the TSMC Foundation.

Environmental, Safety and Health Management

TSMC believes its environmental, safety and health (ESH) practices should not only comply with legal requirements, but also measure up to recognized international practices. The Company aims to prevent pollution, efficiently use all resources, prevent accidents, improve employee safety and health, protect property, and establish a work environment that promotes the well-being of our employees and of the communities in which we operate.

All TSMC manufacturing facilities have received ISO 14001 certification for environmental management systems and OHSAS 18001 certification for occupational health and safety management systems. TSMC strives for continuous improvement and actively seeks to enhance pollution prevention, power and resource conservation, waste reduction, health and safety management, fire and explosion prevention and other risks such as earthquakes in order to reduce environmental, safety and health risk. In 2006, TSMC began to adopt the IECQ QC080000 Hazardous Substance Process Management (HSPM) System in order to meet customer needs for management of hazardous materials and to meet the European Union's Restriction of Hazardous Substances (RoHS) directive. All TSMC manufacturing facilities were QC080000 certified in 2007.

TSMC is committed to communicating with suppliers and contractors on environmental, safety and health issues and encouraging them to improve their ESH performance. In line with this policy, TSMC uses priority work management and self-management to govern work performed by contractors. TSMC requires contractors performing high-risk operations to complete certification for technicians, and to establish their own OHSAS 18001 safety and health management system before bidding on contracts. This self-management is aimed at increasing contractors' sense of ownership and responsibility, with the goal of promoting safety awareness and technical improvement for contractors in the industry.

TSMC has also conducted on-site ESH audits of local material suppliers' and testing/assembly subcontractors since 2005. In the case of suppliers or subcontractors which performed poorly on ESH audits, TSMC requires these organizations to take preventive and corrective action to improve their ESH performance. TSMC also assists them to improve their ESH performance.

As a member of the global community, TSMC is committed to protecting our environment and actively participates in international environmental protection programs. The following section details some of TSMC's efforts to protect our world and support sustainable development.

Environmental Protection

In 2005, TSMC was Taiwan's first semiconductor company to make a complete inventory of its greenhouse gases (GHG) and to gain ISO14064 certification for its processes and outputs. The purpose of the inventory was to serve as a reference for TSMC's strategy to reduce GHG, to meet future domestic regulatory requirements, and to prepare for carbon trading and corporate carbon asset management. All TSMC facilities continue to conduct a GHG inventory on an annual basis. The inventory result shows that the major direct GHG emission is perfluorinated compounds (PFCs), which are used in the semiconductor manufacturing process. The primary indirect GHG emission is electricity consumption.

TSMC is also taking measures to reduce its emission of greenhouse gases. TSMC has endorsed a memorandum of understanding between the Taiwan Semiconductor Industry Association, the R.O.C. Environmental Protection Administration, and the World Semiconductor Council, whereby TSMC is committed to reducing PFC emissions to 10% below the average of 1997 to 1999 by 2010. This emissions target remains fixed as TSMC continues to grow and expand its manufacturing facilities.

TSMC has implemented an environmental accounting system, allowing each fab to calculate cost savings or profits created by each environmental program.

In addition, TSMC conducts "Product Life Cycle Assessments" (Product LCA), collecting and analyzing data from the entire semiconductor manufacturing chain from raw materials suppliers to finished products, including statistics for such items as energy, raw materials consumption, and pollution. The product LCA study has established "Eco-Profiles" for all TSMC fabs and will help the Company to meet future international regulations such as the European Union's "Energy-Using Product" directive. These "Eco-Profiles" can also be provided to customers who require such documentation.

TSMC also maintains "green procurement" procedures, requiring raw materials suppliers to declare that the materials they supply to TSMC do not contain any prohibited substances. This ensures that products manufactured by TSMC comply with customer requirements and the regulatory requirements of the European Union's RoHS directive. TSMC also encourages employees to use "Green Mark" products in offices, such as recycled paper, desktop PCs, LCD monitors, and batteries.

TSMC has adopted Taiwan's "Green Building" standard and the U.S. Leadership in Energy and Environmental Design (LEED) standard for future fab and office building designs to improve energy efficiency and reduce resource consumption. At the same time, TSMC plans to upgrade existing office buildings to comply with the LEED standard beginning in 2008.

Environmental, Safety and Health-related Awards in 2007

- Recognized by the Ministry of Economic Affairs Water Resources Agency for "Excellence in Water Conservation"
- Recognized by the Ministry of Economic Affairs Bureau of Energy for "Excellence in Energy Conservation"
- Recognized by the Ministry of Economic Affairs Industry Development Bureau for "Excellence in Voluntary Greenhouse Gas Reduction"
- Environmental Protection Administration's "Award for Outstanding Achievement in Industrial Waste Disposal, Resources Reduction, and Recycling"
- Recognized by the Tainan Science Park for "Outstanding Achievement in Environmental Protection"
- Recognized by the Executive Yuan Council of Labor Affairs (CLA) for "Excellence in Safety and Health 5-Star Award"
- Recognized by Hsinchu Science Park Administrations for Excellence in Labor Safety and Hygiene
- Chosen for membership in the Dow Jones Sustainability World Index for a seventh consecutive year, and the only Taiwan member since 2003

TSMC Education and Culture Foundation

TSMC established the Education and Culture Foundation in 1998 to coordinate the Company's sponsorship as part of its efforts in corporate social responsibility. The Foundation's resources are directed towards promoting our engagement in four areas: commitment to education, sponsorship of art events, contribution to local communities, and the employee volunteer program. In 2007, marking TSMC's 20th anniversary, the Foundation organized a series of activities to highlight our commitment. We initiated a charity concert to help aboriginal students, collaborated with the renowned Taiwan Literature Camp, sponsored a children's arts education TV program, and expanded the TSMC employee volunteer program. Over the next 20 years, the Company will continue to further do our duty as a leading corporate citizen and make our community a better and more beautiful place to live in.

Commitment to Education

The Foundation has been running its "TSMC Esthetic Education Tour" program since 2003. It sponsors underprivileged students from remote school districts on education tours to museums, art galleries, and local historic sites. By 2007, the Foundation had tallied over 50,000 visits on this project. As an extension, in 2007 TSMC commissioned the Public Television Service to produce and broadcast a related children's TV program — An Enchanted Journey through the National Palace Museum. Developing scientific talents and nurturing future leaders have always been two of our long-term goals. The Foundation supports the Wu Chien-Shiung and the Wu Ta-You Science Camps in Taiwan, and also contributes to construction of new facilities at leading research institutes, including National Taiwan University, National Tsinghua University, and the University of California, Berkeley. In July of 2007, National Taiwan University began building the second phase of a new chemistry research center with support from TSMC, while TSMC Building at Tsinghua University opened in early 2008.

Sponsorship of Arts Education

In 2007, the TSMC Foundation sponsored the renowned Taiwan Literature Camp. Students and literature devotees from all over the country gather in Hsinchu to hear from authors and literary experts. The popular TSMC Youth Literature Award, established in the hope of cultivating literary taste in our society, entered its fourth year. Now well established as one of most rigorous youth literature awards, the event attracted a huge number of students to participate in the competition. The Foundation also continued to sponsor the Taipei Story House's Literature Salon hosting cultural activities such as regular author readings.

Contribution to Local Communities

The Foundation continues to sponsor and organize art and cultural activities in our site communities of Hsinchu and Tainan. In 2007, the TSMC Hsinchu Art Festival was inaugurated with a special charity concert. Students from the remote schools of Taoshan and Wufeng were invited to perform with a prominent symphony orchestra. All of the proceeds were donated to the education of underprivileged children in remote school districts in Hsinchu County. The festival also included other events such as classical music concerts, opera and drama, family activities, and art and literature seminars. Over 40,000 people from the community participated or attended.

The Employee Volunteer Program

Besides sponsoring the above educational, art, and literature programs and activities, the Foundation has encouraged employees to participate in volunteer programs. Employees and their family members have either served as volunteer docents on weekends at the National Museum of Natural Science in Taichung or joined the TSMC Book Reading Volunteer Program to read stories to elementary school children in remote townships in Hsinchu or Tainan on weekdays.

Corporate Governance

TSMC advocates and acts upon the principles of operational transparency and respect for shareholder rights. We believe that the basis for successful corporate governance is a sound and effective Board of Directors. In line with this principle, TSMC's Board of Directors established an Audit Committee in 2002 and a Compensation Committee in 2003. TSMC's corporate governance was recognized in 2007 with the "Best Corporate Governance Award" for the Hong Kong and Taiwan regions from *IR Magazine*, the "Best in Taiwan of Asset Corporate Governance Awards 2007" from *The Asset Magazine*, the "Corporate Governance Asia Recognition in Taiwan" from *Corporate Governance Asia*. It was also recognized as the company "Most Committed to Corporate Governance" for the Taiwan region by *FinanceAsia Magazine*.

Board of Directors

TSMC's Board of Directors consists of eight distinguished members with a great breadth of experience as world-class business leaders or scholars. Four of the eight members are independent directors: former British Telecommunications Chief Executive Officer, Sir Peter Bonfield; Professor Lester Thurow from the Massachusetts Institute of Technology; former Acer Group Chairman, Mr. Stan Shih; and former Hewlett-Packard Chairman and CEO, Ms. Carleton (Carly) Fiorina. Under the leadership of Chairman Morris Chang, TSMC's Board of Directors takes a serious and forthright approach to its duties and is a dedicated, competent and independent Board.

In the spirit of Chairman Chang's approach to corporate governance, a board of directors' primary duty is to supervise. The Board should supervise the Company's: compliance with relevant laws and regulations; financial transparency; timely disclosure of material information, and maintaining the highest integrity within the company. TSMC's Board of Directors strives to perform through the Audit Committee and the Compensation Committee, the hiring of a financial expert for the Audit Committee, coordination with the Internal Audit department, and through the ombudsman reporting system. The second duty of the board of directors is to provide guidance to the management team of the Company. TSMC's management delivers quarterly reports to the TSMC Board on a variety of subjects. The management also proposes and reviews the Company's business strategies with the Board. Furthermore, the management frequently reviews with and updates TSMC's Board on progress of company strategies, obtaining Board guidance as appropriate. The third duty of the board of directors is to dismiss officers of the company when necessary and to evaluate the management's performance. TSMC's management has maintained a healthy and functional communication with TSMC Board of Directors, has been devoted in executing the guidance of TSMC's Board of Directors, and is dedicated to its duty of running business operations, all to serve the best interests of all TSMC shareholders.

Audit Committee and Compensation Committee

The Audit Committee assists the Board in carrying out its financial oversight responsibilities and other duties as set forth in the Company Act, the Securities and Exchange Act, and other applicable laws and regulations. Matters required to be reviewed by the Audit Committee include the Company's financial reports; auditing and accounting policies and procedures; internal control systems; material asset or derivatives transactions; offering or issuance of any equity-type securities; hiring or dismissal of an attesting CPA, or the compensation given thereto; and appointment or discharge of financial, accounting, or internal auditing officers. TSMC's Audit Committee is empowered by its Charter to conduct any study or investigation it deems appropriate to fulfill its responsibilities. It has direct access to TSMC's internal auditors, the Company's independent auditors, and all employees of the company. The Committee is authorized to retain and oversee special legal, accounting, or other consultants as it deems appropriate to fulfill its mandate.

The Compensation Committee assists the Board in discharging its responsibilities related to TSMC's compensation and benefits policies, plans and programs, and in the evaluation and compensation of TSMC's executives.

Financial Statements

Taiwan Semiconductor Manufacturing Company Limited

Balance Sheets (Unconsolidated)

December 31, 2007~2003

(In Thousands of New Taiwan Dollars)

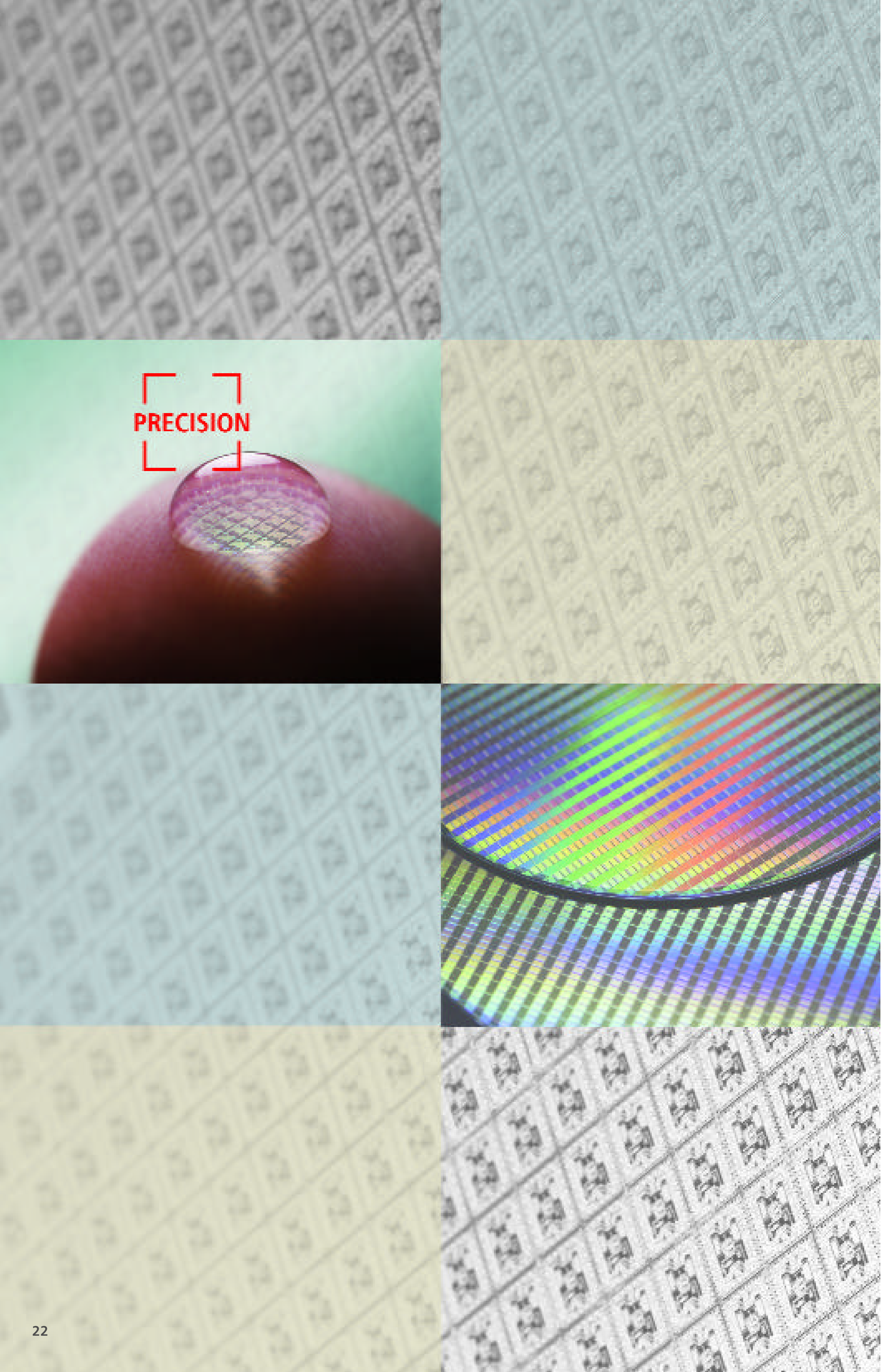
	2007	2006	2005 (Note)	2004	2003
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	$ 72,422,102	$ 100,139,709	$ 85,383,583	$ 65,531,818	$ 98,288,002
Short-term investments, net	-	-	-	52,979,095	12,559,019
Financial assets at fair value through profit or loss	42,083	44,601	1,380,905	-	-
Available-for-sale financial assets	22,267,223	25,967,061	46,452,838	-	-
Held-to-maturity financial assets	11,526,946	8,510,823	602,509	-	-
Note & accounts receivable	17,911,328	16,278,164	20,591,818	15,326,881	13,917,807
Receivables from related parties	26,701,648	16,869,509	21,050,604	16,136,039	14,830,758
Allowance for doubtful receivables	(688,972)	(690,931)	(976,344)	(980,461)	(1,016,022)
Allowance for sales returns and others	(3,856,685)	(2,751,065)	(4,269,969)	(3,327,914)	(2,126,025)
Other receivables from related parties	525,308	449,266	1,797,714	1,667,383	169,867
Other financial assets	331,698	653,460	1,106,030	2,080,640	543,750
Inventories, net	20,987,142	19,152,214	16,257,955	14,171,945	10,907,158
Deferred income tax assets	5,268,000	7,832,000	7,013,000	8,849,000	8,322,000
Prepaid expenses and other current assets	861,465	1,221,199	1,171,773	1,232,885	2,129,958
Total current assets	174,299,286	193,676,010	197,562,416	173,667,311	158,526,272
LONG-TERM INVESTMENTS					
Investments accounted for using equity method	113,048,081	101,044,356	51,076,803	46,828,322	37,262,237
Available-for-sale financial assets	1,397,186	6,647,511	-	-	-
Held-to-maturity financial assets	8,697,726	28,973,495	28,775,308	-	-
Financial assets carried at cost	748,160	712,843	807,490	772,634	703,116
Long-term bonds	-	-	-	15,170,167	-
Other investments	-	-	-	10,521,740	-
Total long-term investments	123,891,153	137,378,205	80,659,601	73,292,863	37,965,353
PROPERTY, PLANT AND EQUIPMENT					
Cost					
Buildings	101,907,892	96,961,851	90,769,622	84,299,167	71,277,031
Machinery and equipment	589,131,625	527,850,728	459,850,773	390,719,215	332,252,225
Office equipment	9,167,107	8,659,225	7,850,035	7,041,132	6,180,495
Total costs	700,206,624	633,471,804	558,470,430	482,059,514	409,709,751
Accumulated depreciation	(486,725,019)	(417,467,250)	(359,191,829)	(300,006,201)	(247,514,312)
Advance payments and construction in progress	21,082,953	12,230,805	14,867,032	45,923,087	26,091,313
Net property, plant and equipment	234,564,558	228,235,359	214,145,633	227,976,400	188,286,752
INTANGIBLE ASSETS					
Goodwill	1,567,756	1,567,756	1,567,756	1,916,146	2,264,536
Deferred charges, net	7,172,413	5,593,068	6,681,144	8,845,144	7,947,331
Total intangible assets	8,740,169	7,160,824	8,248,900	10,761,290	10,211,867
OTHER ASSETS					
Deferred income tax assets	7,241,933	5,761,127	6,759,955	1,645,003	1,070,596
Refundable deposits	2,741,538	1,306,234	83,642	85,413	177,379
Assets leased to others, net	61,411	67,145	72,879	78,613	84,347
Others	232,575	-	6,789	46,317	94,296
Total other assets	10,277,457	7,134,506	6,923,265	1,855,346	1,426,618
TOTAL ASSETS	$ 551,772,623	$ 573,584,904	$ 507,539,815	$ 487,553,210	$ 396,416,862

(Continued)

	2007	2006	2005 (Note)	2004	2003
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Financial liabilities at fair value through profit or loss	$ 247,646	$ 10,751	$ 234,279	$ -	$ -
Accounts payable	9,485,818	6,143,679	8,052,106	6,488,617	6,083,876
Payables to related parties	2,999,630	3,326,916	3,242,197	3,198,490	4,500,140
Income tax payable	10,977,963	7,850,418	3,815,888	379,903	127,103
Accrued expenses and other current liabilities	14,700,013	7,903,867	7,980,715	8,917,533	7,708,981
Payables to contractors and equipment suppliers	5,389,740	10,669,523	8,859,230	31,154,309	7,117,884
Current portion of long-term bonds payable	-	7,000,000	-	10,500,000	5,000,000
Total current liabilities	43,800,810	42,905,154	32,184,415	60,638,852	30,537,984
LONG-TERM LIABILITIES					
Bonds payable	12,500,000	12,500,000	19,500,000	19,500,000	30,000,000
Other long-term payables	1,501,462	1,271,896	1,511,100	1,934,968	3,300,829
Other payables to related parties	-	403,375	1,100,475	2,317,972	-
Total long-term liabilities	14,001,462	14,175,271	22,111,575	23,752,940	33,300,829
OTHER LIABILITIES					
Accrued pension cost	3,657,679	3,530,116	3,461,392	3,101,196	2,600,251
Guarantee deposits	2,240,677	3,809,961	2,892,945	412,393	763,489
Deferred credits	980,593	1,183,118	1,259,139	682,530	-
Total other liabilities	6,878,949	8,523,195	7,613,476	4,196,119	3,363,740
Total liabilities	64,681,221	65,603,620	61,909,466	88,587,911	67,202,553
SHAREHOLDERS' EQUITY					
Capital stock - $10 par value					
Common stock	264,271,037	258,296,879	247,300,246	232,519,637	202,666,189
Capital surplus	53,732,682	54,107,498	57,117,886	56,537,259	56,855,885
Retained earnings					
Appropriated as legal capital reserve	56,406,684	43,705,711	34,348,208	25,528,007	20,802,137
Appropriated as special capital reserve	629,550	640,742	2,226,427	-	68,945
Unappropriated earnings	161,828,337	152,778,079	106,196,399	88,202,009	50,229,008
	218,864,571	197,124,532	142,771,034	113,730,016	71,100,090
Others					
Cumulative translation adjustments	(1,072,853)	(1,191,165)	(640,742)	(2,226,427)	225,408
Unrealized gains on financial instruments	680,997	561,615	-	-	-
Unrealized loss on long-term investments	-	-	-	-	(35)
Treasury stock	(49,385,032)	(918,075)	(918,075)	(1,595,186)	(1,633,228)
	(49,776,888)	(1,547,625)	(1,558,817)	(3,821,613)	(1,407,855)
Total Shareholders' Equity	487,091,402	507,981,284	445,630,349	398,965,299	329,214,309
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 551,772,623	$ 573,584,904	$ 507,539,815	$ 487,553,210	$ 396,416,862

Note: Balances for 2005 have been reclassified to conform to 2006 presentation.

(Concluded)



Taiwan Semiconductor Manufacturing Company Limited

Statements of income (Unconsolidated)

For the Years Ended December 31, 2007~2003

(In Thousands of New Taiwan Dollars, Except Earnings Per Shares)

	2007	2006	2005 (Note 1)	2004	2003
GROSS SALES	$ 319,167,299	$ 319,210,148	$ 270,315,064	$ 260,726,896	$ 206,157,918
SALES RETURNS AND ALLOWANCES	5,519,655	5,328,513	5,726,700	4,734,469	4,253,577
NET SALES	313,647,644	313,881,635	264,588,364	255,992,427	201,904,341
COST OF SALES	176,223,224	164,163,235	149,344,315	145,831,843	129,012,704
GROSS PROFIT	137,424,420	149,718,400	115,244,049	110,160,584	72,891,637
UNREALIZED GROSS PROFIT FROM AFFILIATES	265,106	-	-	-	-
REALIZED GROSS PROFIT	137,159,314	149,718,400	115,244,049	110,160,584	72,891,637
OPERATING EXPENSES					
Research and development	15,913,834	14,601,385	13,395,801	12,516,434	12,712,695
General and administrative	7,660,776	7,190,422	7,485,011	9,367,010	6,337,845
Marketing	1,332,657	1,626,734	1,349,413	1,454,362	1,193,520
Total Operating Expenses	24,907,267	23,418,541	22,230,225	23,337,806	20,244,060
INCOME FROM OPERATIONS	112,252,047	126,299,859	93,013,824	86,822,778	52,647,577
NON-OPERATING INCOME AND GAINS					
Equity in earnings of equity method investees, net	5,468,230	5,526,727	-	4,040,319	791,424
Interest income	2,634,636	3,382,868	2,506,769	1,687,681	819,377
Settlement income	985,114	967,506	950,046	-	-
Technical service income	712,162	670,297	491,267	423,804	209,764
Rental income	368,748	224,281	-	-	-
Gain on disposal of property, plant and equipment and other assets	305,201	596,459	494,374	164,147	438,804
Gain on sales of investments, net	-	-	-	90,319	114,817
Valuation gain on financial instruments, net	-	33,850	-	-	-
Foreign exchange gain, net	71,128	-	2,572,560	-	-
Others	289,479	194,739	366,344	378,778	291,613
Total non-operating income and gains	10,834,698	11,596,727	7,381,360	6,785,048	2,665,799
NON-OPERATING EXPENSES AND LOSSES					
Provision for litigation loss	1,008,635	-	-	-	-
Interest expense	584,736	661,200	1,180,484	1,278,072	1,576,343
Equity in losses of equity method investees, net	-	-	1,052,045	-	-
Loss on disposal of property, plant, and equipment and other assets	4,814	240,985	59,992	107,722	373,472
Loss on idle assets	-	44,072	131,849	-	1,401,585
Amortization of premium expense from option contracts, net	-	-	-	-	153,783
Loss on settlement and disposal of financial instruments, net	413,809	1,623,882	3,742,312	-	-
Foreign exchange loss, net	-	412,726	-	323,080	755,713
Valuation loss on financial instruments, net	239,413	-	337,160	-	-
Casualty loss, net	-	-	-	-	-
Others	83,932	107,222	71,919	120,368	24,205
Total non-operating expenses and losses	2,335,339	3,090,087	6,575,761	1,829,242	4,285,101
INCOME BEFORE INCOME TAX	120,751,406	134,806,499	93,819,423	91,778,584	51,028,275
INCOME TAX BENEFITS (EXPENSES)	(11,574,313)	(7,550,582)	(244,388)	537,531	(3,769,575)
NET INCOME BEFORE CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES	109,177,093	127,255,917	93,575,035	92,316,115	47,258,700
CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES, NET OF TAX BENEFIT OF NT$82,062 THOUSAND	-	(246,186)	-	-	-
NET INCOME	$ 109,177,093	$ 127,009,731	$ 93,575,035	$ 92,316,115	$ 47,258,700
EARNINGS PER SHARE (Note 2)					
Basic earnings per share	$ 4.14	$ 4.82	$ 3.55	$ 3.50	$ 1.78
Diluted earnings per share	$ 4.14	$ 4.81	$ 3.55	$ 3.50	$ 1.78

Note 1: Balances for 2005 have been reclassified to conform to 2006 presentation.

Note 2: Retroactively adjusted for all subsequent stock dividends and employee stock bonuses.

Taiwan Semiconductor Manufacturing Company Limited

Statements of Cash Flows (Unconsolidated)

For the Years Ended December 31, 2007~2003

(In Thousands of New Taiwan Dollars)

	2007	2006	2005 (Note)	2004	2003
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income	$ 109,177,093	$ 127,009,731	$ 93,575,035	$ 92,316,115	$ 47,258,700
Adjustments to reconcile net income to net cash provided by operating activities					
Depreciation and amortization	72,820,579	66,699,455	67,991,423	63,072,140	61,786,114
Unrealized gross profit from affiliates	265,106	-	-	-	-
Deferred income taxes	1,083,194	179,828	(3,278,952)	(1,101,407)	3,639,971
Equity in losses (earnings) of equity method investees, net	(5,468,230)	(5,526,727)	1,052,045	(4,040,319)	(791,424)
Amortization of premium/discount from long-term bond investments, net	-	-	-	28,673	-
Amortization of premium/discount of financial assets	(117,159)	2,399	120,872	-	-
Loss (Gain) on sales of long-term investments, net	-	-	-	(2,216)	(79,149)
Gain on disposal of investments accounted for using equity method investees, net	-	(26,031)	(583)	-	-
Gain on disposal of financial assets carried at cost, net	-	(212)	(2,919)	-	-
Loss (Gain) on disposal of property, plant and equipment and other assets, net	(300,387)	(355,474)	(434,382)	(56,425)	1,336,253
Loss (Gain) on disposal of available-for-sale financial assets, net	(271,094)	485	150,081	-	-
Loss on impairment of financial assets carried at cost	-	36,608	-	-	-
Donation of idle assets	-	-	7,207	-	-
Loss on idle assets	-	44,072	131,849	-	-
Dividends received from equity method investees	677,147	626,367	668,464	-	-
Changes in operating assets and liabilities:					
Decrease (increase) in:					
Financial assets and liabilities at fair value through profit or loss	239,413	1,112,776	10,739	-	-
Receivables from related parties	(9,832,139)	4,181,095	(4,914,565)	(1,301,979)	(4,784,365)
Notes & accounts receivable	(1,633,164)	4,313,654	(5,264,937)	(1,409,074)	(4,402,426)
Allowance for doubtful receivables	(1,959)	(285,413)	(4,117)	(35,561)	86,158
Allowance for sales returns and others	1,105,620	(1,518,904)	942,055	1,201,889	(237,042)
Inventories, net	(1,834,928)	(2,894,259)	(2,086,010)	(3,264,787)	(566,822)
Prepaid expenses and other current assets	605,454	836,884	(1,263,179)	(606,189)	317,856
Increase (decrease) in:					
Accounts payable	3,342,139	(1,908,427)	1,563,489	404,741	1,234,642
Payables to related parties	(327,286)	(612,381)	(1,224,371)	(1,771,144)	2,033,142
Accrued pension cost	127,563	68,724	360,196	500,945	389,709
Income tax payable	3,127,545	4,034,530	3,435,985	252,800	-
Accrued expenses and other liabilities	1,332,485	61,517	(905,549)	(507,984)	1,447,119
Net cash provided by operating activities	174,116,992	196,080,297	150,629,876	143,680,218	108,668,436
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisitions of:					
Available-for-sale financial assets	(9,547,253)	(98,679,832)	(99,436,242)	-	-
Held-to-maturity financial assets	-	(18,554,027)	(14,199,142)	-	-
Financial assets carried at cost	(36,333)	(12,940)	(48,536)	-	-
Investments accounted for using equity method	(7,358,685)	(5,515,466)	(3,392,619)	-	-
Property, plant and equipment	(81,303,047)	(77,215,811)	(73,659,014)	(76,171,356)	(37,247,465)
Long-term investments	-	-	-	(30,290,982)	(3,006,374)
Proceeds from disposal or redemption of:					
Available-for-sale financial assets	18,844,520	73,212,019	101,609,384	-	-
Held-to-maturity financial assets	17,325,120	10,410,000	14,595,394	-	-
Financial assets carried at cost	-	71,191	16,599	-	-
Investments accounted for using equity method	-	37,946	65,076	-	-
Long-term investments	-	-	-	7,822	476,405
Property, plant and equipment and idle assets	54,509	1,277,729	2,087,236	1,713,934	177,307
Decrease (increase) in short-term investments, net	-	-	-	(43,822,489)	(12,529,448)
Proceeds from return of capital by investee	433,551	162,354	-	-	-
Increase in deferred charges	(2,685,610)	(1,272,355)	(847,721)	(2,404,130)	(2,137,932)
Decrease (increase) in other assets	(1,667,879)	(1,222,592)	1,771	91,966	375,340
Net cash used in investing activities	(65,941,107)	(117,301,784)	(73,207,814)	(150,875,235)	(53,892,167)

(Continued)

	2007	2006	2005 (Note)	2004	2003
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash dividends	$ (77,489,064)	$ (61,825,061)	$ (46,504,097)	$ (12,159,971)	$ -
Repurchase of treasury stock	(45,413,373)	-	-	(7,059,798)	-
Repayment of bonds payable	(7,000,000)	-	(10,500,000)	(5,000,000)	(4,000,000)
Cash bonus paid to employees	(4,572,798)	(3,432,129)	(3,086,215)	(681,628)	-
Increase (decrease) in guarantee deposits	(1,569,284)	917,016	2,480,552	(351,096)	(631,577)
Cash dividends paid for preferred stocks	-	-	-	(184,493)	(455,000)
Preferred stock redemption	-	-	-	-	(13,000,000)
Bonus to directors and supervisors	(285,800)	(257,410)	(231,466)	(127,805)	(58,485)
Others	436,827	575,197	270,929	3,624	-
Net cash used in financing Activities	(135,893,492)	(64,022,387)	(57,570,297)	(25,561,167)	(18,145,062)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(27,717,607)	14,756,126	19,851,765	(32,756,184)	36,631,207
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	100,139,709	85,383,583	65,531,818	98,288,002	61,656,795
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 72,422,102	$ 100,139,709	$ 85,383,583	$ 65,531,818	$ 98,288,002
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION					
Interest paid	$ 661,200	$ 661,200	$ 1,212,449	$ 1,304,621	$ 1,652,579
Income tax paid	$ 7,330,401	$ 3,189,528	$ 87,351	$ 309,522	$ 2,500
Acquisitions of property, plant, and equipment	$ 76,023,264	$ 79,026,104	$ 51,363,935	$ 100,207,781	$ 30,360,966
Decrease (increase) in payables to contractors and equipment suppliers	5,279,783	(1,810,293)	22,295,079	(24,036,425)	6,886,499
Cash paid	$ 81,303,047	$ 77,215,811	$ 73,659,014	$ 76,171,356	$ 37,247,465
Repurchase of treasury stock	$ 48,466,957	$ -	$ -	$ -	$ -
Increase in accrued expenses and other current liabilities	(3,053,584)	-	-	-	-
Cash paid	$ 45,413,373	$ -	$ -	$ -	$ -
NON-CASH INVESTING AND FINANCING ACTIVITIES					
Current portion of bonds payable	$ -	$ 7,000,000	$ -	$ 10,500,000	$ 5,000,000
Current portion of other payables to related parties (under payables to related parties)	$ -	$ 688,591	$ 693,956	$ 469,494	$ -
Current portion of other long-term payables (under accrued expenses and other current liabilities)	$ 3,673,182	$ 617,892	$ 869,072	$ 1,505,345	$ 1,591,972
Reclassification of long-term investments to short-term investments	$ -	$ -	$ -	$ -	$ 29,571
Reclassification of short-term investments to long-term investments	$ -	$ -	$ -	$ 3,402,413	$ -
Transfer of available-for-sale financial assets and other net assets to investments accounted for using equity method	$ -	$ 39,687,637	$ -	$ -	$ -

Note: Balances for 2005 have been reclassified to conform to 2006 presentation.

(Concluded)

Taiwan Semiconductor Manufacturing Company, Ltd. and Subsidiaries

Balance Sheets (Consolidated)

December 31, 2007~2003

(In Thousands of New Taiwan Dollars)

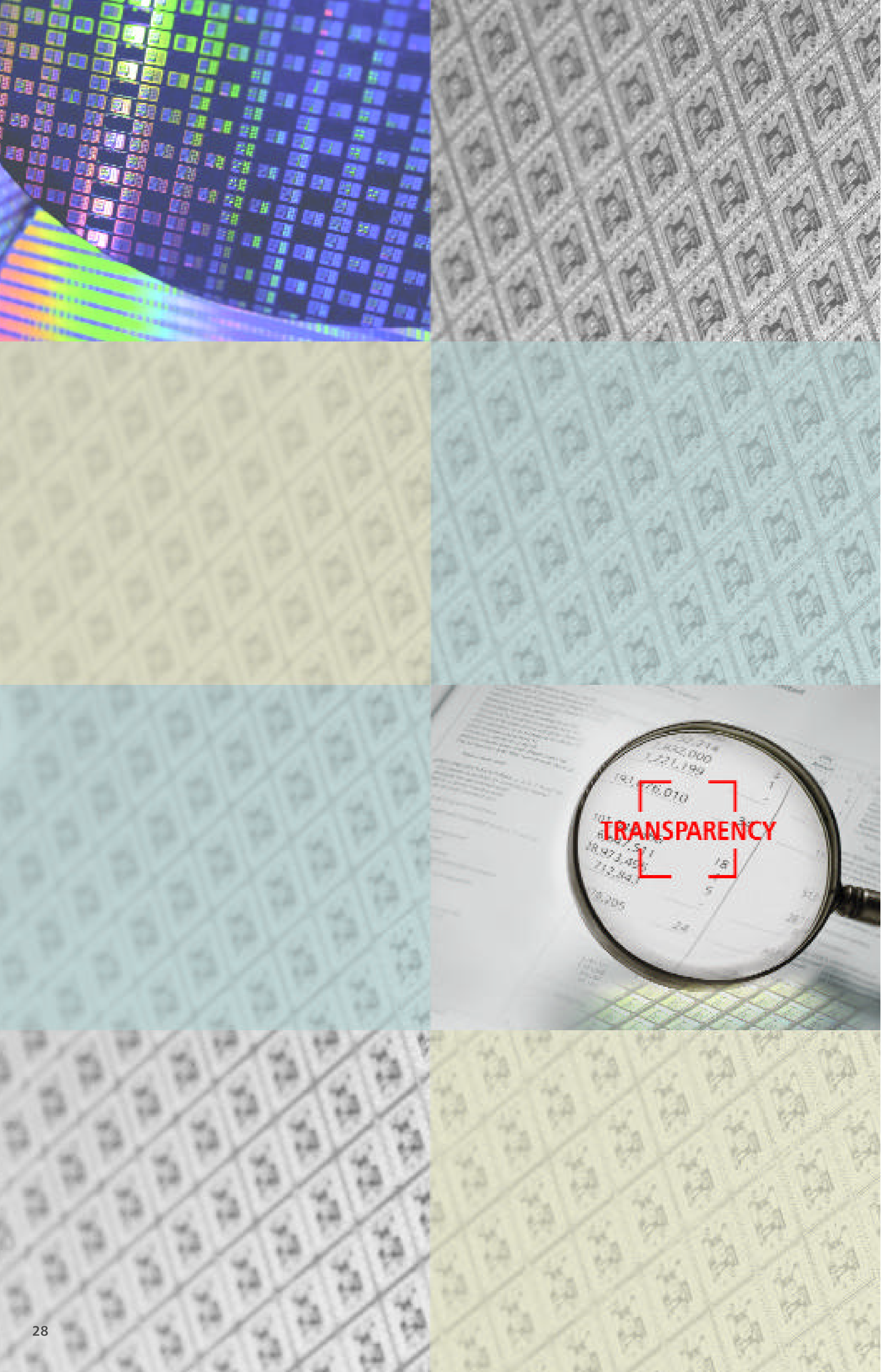
	2007	2006	2005 (Note)	2004	2003
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	$ 94,986,488	$ 117,837,192	$ 96,483,707	$ 74,302,351	$ 102,988,896
Short-term investments, net	-	-	-	54,107,951	13,611,536
Financial assets at fair value through profit or loss	1,632,387	1,206,854	1,770,445	-	-
Available-for-sales financial assets	66,688,368	67,523,858	46,452,838	-	-
Held-to-maturity financial assets	11,526,946	8,510,823	602,509	-	-
Receivable from related parties	10,885	252,339	693,266	654,377	920,444
Notes and accounts receivable	47,204,126	34,957,650	43,082,275	31,214,423	28,505,162
Allowance for doubtful receivables	(701,807)	(749,888)	(980,594)	(982,843)	(1,020,398)
Allowance for sales returns and others	(4,089,035)	(2,870,802)	(4,317,413)	(3,342,450)	(2,135,843)
Other receivables from related parties	243,620	256,863	597,910	141,578	131,731
Other financial assets	1,515,527	2,356,542	1,617,797	2,212,371	1,373,705
Inventories, net	23,862,260	21,430,728	17,728,303	15,555,937	12,135,324
Deferred income tax assets, net	5,572,334	8,013,992	7,149,306	8,917,986	8,398,205
Prepaid expenses and other current assets	1,370,230	1,591,017	1,420,441	1,667,401	1,632,908
Total current assets	249,822,329	260,317,168	212,300,790	184,449,082	166,541,670
LONG-TERM INVESTMENTS					
Investment accounted for using equity method	22,517,289	15,000,891	10,287,424	9,143,612	7,255,239
Available-for-sales financial assets	1,400,691	6,648,485	117,247	-	-
Held-to-maturity financial assets	8,697,726	28,973,495	28,775,308	-	-
Financial assets carried at cost	3,845,619	3,272,280	3,202,515	-	-
Cost method	-	-	-	3,266,330	3,492,775
Long-term bonds	-	-	-	15,170,167	-
Other investments	-	-	-	10,521,740	-
Total long-term investments	36,461,325	53,895,151	42,382,494	38,101,849	10,748,014
PROPERTY, PLANT AND EQUIPMENT					
Cost					
Land and land improvements	942,197	844,644	851,225	803,508	855,394
Buildings	118,640,027	112,595,124	105,832,028	97,882,699	79,778,533
Machinery and equipment	646,419,427	579,825,289	510,922,064	433,130,364	371,315,729
Office equipment	11,829,640	10,646,725	9,670,611	8,538,225	7,457,538
Leased assets	652,296	612,941	597,669	566,243	726,585
	778,483,587	704,524,723	627,873,597	540,921,039	460,133,779
Accumulated depreciation	(540,099,567)	(463,038,084)	(398,124,607)	(331,253,866)	(275,013,069)
Advance payments and construction in progress	21,868,167	12,607,551	15,074,302	49,244,153	26,733,553
Net property, plant and equipment	260,252,187	254,094,190	244,823,292	258,911,326	211,854,263
INTANGIBLE ASSETS					
Goodwill	5,987,582	5,984,993	6,010,601	7,115,510	8,720,917
Deferred charges, net	7,923,601	5,936,915	7,006,250	8,992,452	7,992,016
Total intangible assets	13,911,183	11,921,908	13,016,851	16,107,962	16,712,933
OTHER ASSETS					
Deferred income tax assets, net	7,313,283	5,802,142	6,788,418	1,649,979	1,111,367
Refundable deposits	2,777,769	1,331,245	106,802	106,448	199,522
Others	327,150	123,355	90,942	127,445	232,762
Total other assets	10,418,202	7,256,742	6,986,162	1,883,872	1,543,651
TOTAL	$ 570,865,226	$ 587,485,159	$ 519,509,589	$ 499,454,091	$ 407,400,531

(Continued)

	2007	2006	2005 (Note)	2004	2003
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Short-term bank loans	$ -	$ -	$ 328,500	$ 383,004	$ 407,736
Financial liabilities at fair value through profit or loss	249,313	10,864	234,279	-	-
Notes and accounts payable	11,574,882	7,934,388	9,421,452	7,264,419	6,438,604
Payable to related parties	1,503,376	1,867,728	1,743,069	2,217,815	3,248,289
Income tax payable	11,126,128	7,946,473	4,015,451	403,955	137,429
Accrued expenses and other current liabilities	17,714,763	11,328,350	10,307,951	9,722,413	7,956,762
Payable to contractors and equipment suppliers	6,256,732	10,768,591	9,066,036	33,427,702	7,232,103
Current portion of bonds payable and long-term liabilities	280,813	7,004,137	5,489	10,500,000	5,000,000
Total current liabilities	48,706,007	46,860,531	35,122,227	63,919,308	30,420,923
LONG-TERM LIABILITIES					
Bonds payables	12,500,000	12,500,000	19,500,000	19,500,000	30,000,000
Long-term bank loans	1,722,196	653,959	663,140	1,915,020	8,800,302
Other long-term payables	9,409,978	8,703,267	8,548,887	7,964,975	3,300,829
Other payables to related parties	-	403,375	1,100,475	2,317,972	-
Obligations under capital leases	652,296	612,941	597,669	566,243	726,585
Total long-term liabilities	24,284,470	22,873,542	30,410,171	32,264,210	42,827,716
OTHER LIABILITIES					
Accrued pension cost	3,665,522	3,540,060	3,474,384	3,101,707	2,601,450
Guarantee deposits	2,243,009	3,817,132	2,896,430	412,881	763,889
Deferred credits	1,236,873	1,177,138	1,343,959	704,991	-
Others	43,774	78,640	23,710	9,958	1,483,245
Total other liabilities	7,189,178	8,612,970	7,738,483	4,229,537	4,848,584
Total Liabilities	80,179,655	78,347,043	73,270,881	100,413,055	78,097,223
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF PARENT					
Capital stock - $10 par value					
Common stock	264,271,037	258,296,879	247,300,246	232,519,637	202,666,189
Capital surplus	53,732,682	54,107,498	57,117,886	56,537,259	56,855,885
Retained earnings					
Appropriated as legal capital reserve	56,406,684	43,705,711	34,348,208	25,528,007	20,802,137
Appropriated as special capital reserve	629,550	640,742	2,226,427	-	68,945
Unappropriated earnings	161,828,337	152,778,079	106,196,399	88,202,009	50,229,008
	218,864,571	197,124,532	142,771,034	113,730,016	71,100,090
Others					
Cumulative translation adjustments	(1,072,853)	(1,191,165)	(640,742)	(2,226,427)	225,408
Unrealized gain on financial instruments	680,997	561,615	-	-	-
Unrealized loss on long-term investments	-	-	-	-	(35)
Treasury stock	(49,385,032)	(918,075)	(918,075)	(1,595,186)	(1,633,228)
	(49,776,888)	(1,547,625)	(1,558,817)	(3,821,613)	(1,407,855)
Equity attributable to shareholders of the parent	487,091,402	507,981,284	445,630,349	398,965,299	329,214,309
MINORITY INTERESTS	3,594,169	1,156,832	608,359	75,737	88,999
Total Shareholders' Equity	490,685,571	509,138,116	446,238,708	399,041,036	329,303,308
TOTAL	$ 570,865,226	$ 587,485,159	$ 519,509,589	$ 499,454,091	$ 407,400,531

Note: Balances for 2005 have been reclassified to conform to 2006 presentation.

(Concluded)



Taiwan Semiconductor Manufacturing Company, Ltd. and Subsidiaries

Statements of Income (Consolidated)

For the Years Ended December 31, 2007~2003

(In Thousands of New Taiwan Dollars, Except for Earnings Per Share)

	2007	2006	2005 (Note 1)	2004	2003
GROSS SALES	$ 328,336,172	$ 322,883,499	$ 271,801,696	$ 261,947,351	$ 207,279,137
SALES RETURNS AND ALLOWANCES	5,705,576	5,476,328	5,236,626	4,734,733	4,282,325
NET SALES	322,630,596	317,407,171	266,565,070	257,212,618	202,996,812
COST OF SALES	180,280,385	161,597,081	148,362,196	141,393,435	128,113,334
GROSS PROFIT	142,350,211	155,810,090	118,202,874	115,819,183	74,883,478
OPERATING EXPENSES					
Research and development	17,946,322	16,076,432	14,016,506	12,516,434	12,712,695
General and administrative	8,963,836	8,716,653	9,085,536	11,454,374	8,199,965
Marketing	3,718,146	3,752,311	4,132,273	3,366,701	2,670,237
Total operating expenses	30,628,304	28,545,396	27,234,315	27,337,509	23,582,897
INCOME FROM OPERATIONS	111,721,907	127,264,694	90,968,559	88,481,674	51,300,581
NON-OPERATING INCOME AND GAINS					
Interest income	5,651,700	4,542,149	2,806,226	1,783,693	888,107
Equity in earnings of equity method investees, net	2,507,869	2,347,153	1,433,226	2,094,137	-
Settlement income	985,114	979,214	964,710	-	-
Gain on settlement and disposal of financial instruments, net	633,109	-	-	-	-
Technical service income	590,391	571,500	462,624	423,804	209,764
Rental income	378,643	224,290	847	-	-
Subsidy income	364,321	334,478	321,850	-	-
Valuation gain on financial instruments, net	304,578	-	-	-	-
Gain on disposal of property, plant and equipment and other assets	91,210	421,051	342,756	242,785	438,809
Foreign exchange gain, net	80,922	-	2,609,979	-	-
Gain on sales of investments, net	-	-	-	914,541	3,538,081
Others	345,946	285,757	457,142	556,598	594,551
Total non-operating income and gains	11,933,803	9,705,592	9,399,360	6,015,558	5,669,312
NON-OPERATING EXPENSES AND LOSSES					
Provision for litigation loss	1,008,635	-	-	-	-
Interest expense	842,242	890,602	1,413,374	1,454,242	1,891,009
Valuation loss on financial instruments, net	-	812,937	337,160	-	-
Loss on settlement and disposal of financial instruments, net	-	798,610	3,602,799	-	-
Foreign exchange loss, net	-	400,863	-	382,164	755,100
Loss on impairment of financial assets	54,208	279,690	128,900	-	-
Loss on disposal of property, plant and equipment	6,190	241,397	60,109	131,148	478,740
Loss on idle assets	-	44,072	131,849	-	1,401,585
Investment loss recognized by equity method, net	-	-	-	-	294,244
Premium expense from option contracts, net	-	-	-	-	153,783
Unrealized valuation loss of short-term investments	-	-	-	75,212	-
Loss on impairment of long-term investments	-	-	-	350,608	652,718
Others	102,409	139,907	430,481	138,271	164,069
Total non-operating expenses and losses	2,013,684	3,608,078	6,104,672	2,531,645	5,791,248
INCOME BEFORE INCOME TAX	121,642,026	133,362,208	94,263,247	91,965,587	51,178,645
INCOME TAX BENEFIT (EXPENSE)	(11,709,626)	(7,773,711)	(630,579)	363,426	(3,922,957)
NET INCOME BEFORE CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES	109,932,400	125,588,497	93,632,668	92,329,013	47,255,688
CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES, NET OF TAX BENEFIT OF NT$82,062 THOUSAND	-	1,606,749	-	-	-
NET INCOME	$ 109,932,400	$ 127,195,246	$ 93,632,668	$ 92,329,013	$ 47,255,688
ATTRIBUTABLE TO:					
Shareholders of the parent	$ 109,177,093	$ 127,009,731	$ 93,575,035	$ 92,316,115	$ 47,258,700
Minority interest	755,307	185,515	57,633	12,898	(3,012)
	$ 109,932,400	$ 127,195,246	$ 93,632,668	$ 92,329,013	$ 47,255,688
EARNINGS PER SHARE (Note 2)					
Basic earnings per share	$ 4.14	$ 4.82	$ 3.55	$ 3.50	$ 1.78
Diluted earnings per share	$ 4.14	$ 4.81	$ 3.55	$ 3.50	$ 1.78

Note 1: Balances for 2005 have been reclassified to conform to 2006 presentation.

Note 2: Retroactively adjusted for all subsequent stock dividends and employee stock bonuses.

Taiwan Semiconductor Manufacturing Company, Ltd. and Subsidiaries

Statements of Cash Flows (Consolidated)

For the Years Ended December 31, 2007~2003

(In Thousands of New Taiwan Dollars)

	2007	2006	2005 (Note)	2004	2003
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income attributable to shareholders of the parent	$ 109,177,093	$ 127,009,731	$ 93,575,035	$ 92,316,115	$ 47,258,700
Net income attributable to minority interests	755,307	185,515	57,633	12,898	(3,012)
Adjustments to reconcile net income to net cash provided by operating activities					
Depreciation and amortization	80,005,395	73,715,242	75,649,429	69,818,457	69,161,317
Amortization of premium/discount of financial assets	(117,159)	2,399	120,872	-	-
Loss on impairment of financial assets	54,208	279,690	128,900	350,608	652,718
Loss (gain) on disposal of available-for-sale financial assets, net	(610,167)	(90,826)	150,081	-	-
Equity in earnings of equity method investees, net	(2,507,869)	(2,347,153)	(1,433,226)	(2,094,137)	294,244
Dividends received from equity method investees	625,130	614,567	668,464	-	-
Gain on disposal of investments accounted for using equity method	-	-	(583)	-	-
Gain on disposal of financial assets carried at cost, net	(264,503)	(16,210)	(14,721)	-	-
Gain on disposal of property, plant and equipment and other assets, net	(85,020)	(179,654)	(282,647)	(111,637)	(64,683)
Deferred income taxes	943,797	121,590	(3,353,013)	(1,058,393)	3,665,383
Loss on idle assets	-	44,072	131,849	-	1,506,199
Donation of idle assets	-	-	7,207	-	-
Amortization of premium/discount of long-term bond investments	-	-	-	28,673	-
Gain on sales of long-term investments, net	-	-	-	(85,203)	(78,694)
Changes in operating assets and liabilities:					
Decrease (increase) in:					
Financial assets and liabilities at fair value through profit or loss	(187,084)	340,176	72,842	-	-
Receivable from related parties	629,467	440,927	(101,915)	266,067	(544,764)
Notes and accounts receivable	(12,134,176)	8,124,625	(11,572,809)	(2,709,261)	(8,914,220)
Allowance for doubtful receivables	(48,126)	(230,706)	(3,145)	(37,555)	87,405
Allowance for sales returns and others	1,205,277	(1,446,611)	974,963	1,206,607	(236,672)
Other receivables from related parties	13,243	341,047	(87,979)	(9,847)	(67,752)
Other financial assets	842,136	(738,745)	(305,881)	(777,100)	(347,161)
Inventories, net	(2,226,106)	(3,702,425)	(2,006,165)	(3,420,613)	(933,878)
Prepaid expenses and other current assets	290,434	(170,576)	119,985	(34,493)	605,001
Increase (decrease) in:					
Notes and accounts payables	3,218,255	(1,487,064)	2,088,582	825,815	1,300,012
Payable to related parties	(375,731)	(572,441)	(1,629,217)	(1,499,968)	1,472,140
Income tax payable	3,179,655	3,931,022	3,611,486	266,526	127,103
Accrued expenses and other current liabilities	913,872	862,428	181,748	(602,911)	707,838
Accrued pension cost	125,462	65,676	360,128	500,257	389,890
Deferred credits	343,878	(99,310)	117,335	-	-
Net Cash Provided by Operating Activities	183,766,668	204,996,986	157,225,238	153,150,905	116,037,114
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisitions of :					
Available-for-sale financial assets	(87,550,197)	(119,291,685)	(99,436,242)	-	-
Held-to-maturity financial assets	-	(18,554,027)	(14,199,142)	-	-
Investments accounted for using equity method	(5,803,826)	(2,613,009)	(621,883)	-	-
Financial assets carried at cost	(911,323)	(511,632)	(456,897)	-	-
Long-term investments	-	-	-	(23,054,379)	(1,412,335)
Property, plant and equipment	(84,000,985)	(78,737,265)	(79,878,724)	(81,094,557)	(37,870,907)
Proceeds from sales of:					
Available-for-sale financial assets	94,908,666	91,620,367	102,577,763	-	-
Held-to-maturity financial assets	17,325,120	10,410,000	14,595,394	-	-
Financial assets carried at cost	410,465	126,465	76,186	-	-
Investments accounted for using equity method	-	-	65,076	-	-
Long-term investments	-	-	-	165,243	505,702
Property, plant, and equipment and other assets	60,535	518,705	480,707	1,812,633	177,312
Increase in short-term investments	-	-	-	(43,554,878)	(13,326,339)
Increase in deferred charges	(3,059,155)	(1,414,742)	(855,967)	(2,405,673)	(2,138,087)
Decrease (increase) in refundable deposits	(1,434,895)	(1,224,443)	771	93,074	357,744
Net cash paid for acquisition of subsidiaries	(404,445)	-	-	-	-
Decrease (increase) in other assets	(228,747)	(52,086)	741	51,604	4,610
Net Cash Used in Investing Activities	(70,688,787)	(119,723,352)	(77,652,217)	(147,986,933)	(53,702,300)

(Continued)

	2007	2006	2005 (Note)	2004	2003
CASH FLOWS FROM FINANCING ACTIVITIES					
Increase (decrease) in short-term bank loans	$ (89,720)	$ (328,500)	$ (54,504)	$ -	$ (309,807)
Increase (decrease) in long-term bank loans	653,000	-	-	-	-
Repayments of:					
Bonds payable	(7,000,000)	-	(10,500,000)	(5,000,000)	(4,000,000)
Long-term bank loans	(196,173)	(5,489)	(1,337,489)	(6,656,152)	(8,915,557)
Increase (decrease) in guarantee deposits	(1,574,131)	920,702	2,483,549	(351,008)	(631,177)
Cash dividends	(77,387,302)	(61,742,741)	(46,419,812)	(12,137,190)	-
Cash bonus paid to employees	(4,572,798)	(3,432,129)	(3,086,215)	(681,628)	-
Bonus to directors and supervisors	(285,800)	(257,410)	(231,466)	(127,805)	(58,485)
Repurchase of treasury stock	(45,413,373)	-	-	(7,059,798)	-
Proceeds from:					
Exercise of employee stock options	436,827	575,197	270,929	3,624	-
Disposal of treasury stock	-	-	899,489	39,906	300,284
Increase (decrease) in minority interests	19,004	487,017	6,832	(26,160)	(3,487)
Cash dividends paid for preferred stocks	-	-	-	(184,493)	(455,000)
Preferred stock redemption	-	-	-	-	(13,000,000)
Net Cash Used in Financing Activities	(135,410,466)	(63,783,353)	(57,968,687)	(32,180,704)	(27,073,229)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(22,332,585)	21,490,281	21,604,334	(27,016,732)	35,261,585
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(518,119)	(136,796)	348,921	(1,669,813)	(62,893)
EFFECT OF FIRST INCLUSION FOR CONSOLIDATION OF CERTAIN SUBSIDIARIES	-	-	228,101	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR	117,837,192	96,483,707	74,302,351	102,988,896	67,790,204
CASH AND CASH EQUIVALENTS, END OF THE YEAR	$ 94,986,488	$ 117,837,192	$ 96,483,707	$ 74,302,351	$ 102,988,896
SUPPLEMENTAL INFORMATION					
Interest paid	$ 922,079	$ 951,450	$ 1,378,610	$ 1,470,333	$ 1,982,594
Income tax paid	$ 7,585,727	$ 3,630,029	$ 341,671	$ 389,189	$ 218,954
INVESTING ACTIVITIES AFFECTING BOTH CASH AND NON-CASH ITEMS					
Acquisition of property, plant and equipment	$ 78,889,954	$ 80,675,310	$ 56,166,205	$ 113,043,552	$ 31,697,495
Decrease (increase) in payables to contractors and equipment suppliers	5,111,031	(1,702,555)	24,361,666	(26,195,599)	6,899,997
Increase in other long-term payables	-	(235,490)	(649,147)	(5,913,737)	(726,585)
Decrease in liability under capital lease	-	-	-	160,341	-
Cash paid	$ 84,000,985	$ 78,737,265	$ 79,878,724	$ 81,094,557	$ 37,870,907
Repurchase of treasury stock	$ 48,466,957	$ -	$ -	$ 7,059,798	$ -
Increase in accrued expenses and other current liabilities	(3,053,584)	-	-	-	-
Cash paid	$ 45,413,373	$ -	$ -	$ 7,059,798	$ -
NONCASH FINANCING ACTIVITIES					
Current portion of long-term liabilities	$ 280,813	$ 7,004,137	$ 5,489	$ 10,500,000	$ 5,000,000
Current portion of other payables to related parties (under payables to related parties)	$ -	$ 688,591	$ 693,956	$ 469,494	$ -
Current portion of other long-term payables and other liabilities (under accrued expenses and other current liabilities)	$ 3,735,875	$ 617,892	$ 869,072	$ 1,505,345	$ 1,591,972
Reclassification of long-term investments to short-term investments	$ -	$ -	$ -	$ 343,950	$ 140,984
Reclassification of short-term investments to long-term investments	$ -	$ -	$ -	$ 3,402,413	$ -

Note: Balances for 2005 have been reclassified to conform to 2006 presentation.

(Concluded)

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TSMC's depositary receipts of the common shares are listed on New York Stock Exchange (NYSE) under the symbol TSM. The information relating to TSM is available at http://www.nyse.com and http://newmops.tse.com.tw