



TAIWAN SEMICONDUCTOR MANUFACTURING CO., LTD.
UNCONSOLIDATED STATEMENT OF CASH FLOWS
For 3 Months Ended March 31, 2001 and 2000

(Figures in Million of New Taiwan dollars (NTD) and U.S. dollars (USD)) ⁽¹⁾

	<u>3 MTHS 2001</u>		<u>3 MTHS 2000</u>
	<u>USD</u>	<u>NTD</u>	<u>NTD</u>
Cash Flows from Operating Activities:			
Net Income	258	8,420	10,091
Depreciation & Amortization	358	11,682	5,474
Investment Loss (Income) Recognized by Equity Method	47	1,522	55
Deferred Tax on Investment Tax Credit	-30	-994	165
Changes in Working Capital & Others	139	4,540	704
Net Cash Provided from Operating Activities	<u>772</u>	<u>25,171</u>	<u>16,490</u>
Cash Flows from Investing Activities:			
Acquisition of Fixed Assets	-578	-18,840	-8,039
Proceeds from Disposal of Properties	0	12	97
Decrease in Short-Term Investments			236
Increase in Long-Term Investments	-41	-1,336	-235
Proceeds from Sales of Long-Term Stock Investments	0	5	
Increase in Deposit out/Deferred Assets	-12	-375	-130
Net Cash Used in Investing Activities	<u>-630</u>	<u>-20,534</u>	<u>-8,070</u>
Cash Flows from Financing Activities:			
Decrease in Guarantee Deposits & Others	-10	-318	-340
Net Cash Used in Financing Activities	<u>-10</u>	<u>-318</u>	<u>-340</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>132</u>	<u>4,319</u>	<u>8,080</u>
Cash and Cash Equivalents at Beginning of Period	1,094	35,664	16,650
Cash and Cash Equivalents at End of Period	<u>1,226</u>	<u>39,984</u>	<u>24,730</u>

Note : (1) New Taiwan dollar amounts have been translated into U.S. dollars at the rate of NTD32.61 per U.S. dollar for the first quarter of 2001.