



TAIWAN SEMICONDUCTOR MANUFACTURING CO., LTD.
UNCONSOLIDATED STATEMENT OF CASH FLOWS
For 9 Months Ended September 30, 2000 and 1999
 (Figures in Million of New Taiwan dollars (NTD) and U.S. dollars (USD)) ⁽¹⁾

	9MTH 2000		9MTH 1999
	USD	NTD	NTD
Cash Flows from Operating Activities:			
Net Income	1,400	43,498	16,249
Depreciation & Amortization	711	22,090	12,986
Investment Loss (Income) recognized by equity method	-29	-914	1,442
Deferred Tax on Investment Tax Credit	-17	-522	-968
Changes in Working Capital & Others	-183	-5,681	-2,338
Net Cash Provided from Operating Activities	<u>1,882</u>	<u>58,471</u>	<u>27,371</u>
Cash Flows from Investing Activities:			
Increase in Short-Term Investments			312
Acquisition of Fixed Assets	-1,662	-51,623	-17,702
Proceeds from disposal of properties	4	114	12
Increase in Long-Term Investments	-40	-1,246	-9,436
Proceeds from Sales of Long-Term Stock Investments			12
Increase in Deposit out/Deferred Assets	-49	-1,512	-292
Proceeds from the merger activity	45	1,412	
Net Cash Used in Investing Activities	<u>-1,701</u>	<u>-52,855</u>	<u>-27,095</u>
Cash Flows from Financing Activities:			
Increase (Decrease) in Short-Term Credit Instruments	-583	-18,114	3,441
Increase in Issuance of Bonds			-204
Increase in Issuance of ADR	783	24,323	
Increase (Decrease) Long-Term Bank Loans	-242	-7,525	1,545
Decrease in Guarantee Deposits	-21	-644	-2,731
Bonus to Employees/Directors/Supervisors	-7	-215	-138
Net Cash Provided by Financing Activities	<u>-70</u>	<u>-2,176</u>	<u>1,912</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>111</u>	<u>3,440</u>	<u>2,188</u>
Cash and Cash Equivalents at Beginning of Period	536	16,650	8,292
Cash and Cash Equivalents at End of Period	<u>647</u>	<u>20,090</u>	<u>10,480</u>

Note : (1) New Taiwan dollar amounts have been translated into U.S. dollars at the rate of NTD31.070 per U.S. dollar at the end of September 30, 2000