



TAIWAN SEMICONDUCTOR MANUFACTURING CO., LTD.

UNCONSOLIDATED BALANCE SHEET

As of March 31, 1999 and 1998

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

ASSETS	Mar-99			Mar-98		Dec-98		YOY		Sequential	
	USD	NTD	%	NTD	%	NTD	%	Move	%	Move	%
Cash	357	11,792	9%	5,833	5%	8,292	7%	5,959	102%	3,499	42%
Short Term Investment	172	5,674	4%	5,887	5%	5,661	5%	-213	-4%	12	0%
Accounts Receivable	241	7,953	6%	10,231	8%	7,481	6%	-2,279	-22%	472	6%
Inventories	151	4,988	4%	5,045	4%	3,689	3%	-57	-1%	1,300	35%
Other Current Assets	52	1,718	1%	1,450	1%	1,256	1%	268	19%	462	37%
Total Current Assets	973	32,124	25%	28,446	24%	26,378	21%	3,678	13%	5,746	22%
Long Term Investment	533	17,597	13%	18,437	15%	17,538	14%	-839	-5%	60	0%
Fixed Assets	3,629	119,749	91%	99,050	82%	114,422	92%	20,699	21%	5,326	5%
Less Accumulated Depreciation	-1,353	-44,660	-34%	-29,901	-25%	-40,786	-33%	-14,759	49%	-3,873	9%
Net Fixed Assets	2,275	75,089	57%	69,149	57%	73,636	59%	5,940	9%	1,453	2%
Other Assets	191	6,296	5%	4,649	4%	6,555	5%	1,646	35%	-259	-4%
Total Assets	3,973	131,107	100%	120,681	100%	124,107	100%	10,426	9%	6,999	6%
LIABILITIES											
Current Portion of Long Term Bank Loan						299		-		-299	-100%
Accounts Payable	288	9,488	7%	13,623	11%	7,839	6%	-4,134	-30%	1,649	21%
Total Current Liabilities	288	9,488	7%	13,623	11%	8,139	6%	-4,134	-30%	1,349	17%
Bonds Payable	700	23,105	18%	16,025	13%	22,632	18%	7,080	44%	474	2%
Long Term Debt	121	3,979	3%	5,395	4%	2,393	2%	-1,416	-26%	1,586	66%
Other Long Term Liabilities	186	6,150	5%	9,048	7%	6,873	6%	-2,898	-32%	-723	-11%
Total Liabilities	1,295	42,722	33%	44,090	37%	40,037	32%	-1,368	-3%	2,686	7%
SHAREHOLDERS' EQUITY											
Capital Stock	1,832	60,472	46%	40,813	34%	60,472	49%	19,659	48%		
Capital Surplus	5	164	0%	62	0%	164	0%	102	165%		
Legal Reserve	204	6,724	5%	4,929	4%	6,724	5%	1,796	36%		
Retained Earnings											
-Previous Year	528	17,438	13%	23,713	20%	2,094	2%	-6,275	-26%	15,344	733%
-Current Year	124	4,090	3%	6,947	6%	15,344	12%	-2,857	-41%	-11,254	-73%
Cumulated Translation Adjustment	-15	-504	0%	127	0%	-727	-1%	-631	-	224	-31%
Total Equity	2,678	88,384	67%	76,590	63%	84,071	68%	11,794	15%	4,313	5%
Total Liabilities & Shareholders' Equity	3,973	131,107	100%	120,681	100%	124,107	100%	10,426	9%	6,999	6%

Note (1) : New Taiwan dollar amounts have been translated into U.S. dollars at the rate of NTD 33 per U.S. dollar at the end of March 31, 1999.