

9. Short-term and Long-term Debt

Short-term debt at March 31, 2005 and 2004 is as follows:

	Millions of Yen		Millions of U.S. dollars
	2005	2004	2005
Short-term loans, mainly from banks	¥ 421,697	¥ 549,809	\$ 3,927

Long-term debt at March 31, 2005 and 2004 is summarized below:

	Millions of Yen		Millions of U.S. dollars
	2005	2004	2005
Banks and financial institutions:			
Secured:			
Japan Bank for International Cooperation, due 2004-2013, interest mainly 1%-4%	¥ 48,393	¥ 54,592	\$ 450
Other, due 2004-2015, interest mainly 1%-9%	111,861	137,407	1,042
Unsecured:			
Due 2004-2018, interest mainly 0%-13%	1,473,023	1,501,722	13,718
Debentures:			
Unsecured bonds and notes:			
Issued in 1997, 2.45% Yen Bonds due 2009	10,000	10,000	93
Issued in 1998, 3.10% Yen Bonds due 2008	30,000	30,000	279
Issued in 1998, 3.00% Yen Bonds due 2008	10,000	10,000	93
Issued in 1999, 2.20% Yen Bonds due 2004	—	10,000	—
Issued in 1999, 1.93% Yen Bonds due 2004	—	10,000	—
Issued in 1999, 1.93% Yen Bonds due 2004	—	9,100	—
Issued in 1999, 2.13% Yen Bonds due 2004	—	10,000	—
Issued in 1999, 3.19% Yen Bonds due 2009	10,000	10,000	93
Issued in 2001, 1.00% Yen Bonds due 2005	20,000	20,000	186
Issued in 2001, 1.00% Yen Bonds due 2005	30,000	30,000	279
Issued in 2001, 0.84% Yen Bonds due 2005	10,000	10,000	93
Issued in 2001, 1.02% Yen Bonds due 2006	10,000	10,000	93
Issued in 2002, 0.84% Yen Bonds due 2005	10,000	10,000	93
Issued in 2003, 0.84% Yen Bonds due 2006	10,000	10,000	93
Issued in 2003, 0.79% Yen Bonds due 2008	15,000	15,000	140
Issued in 2003, 0.41% Yen Bonds due 2006	10,000	10,000	93
Issued in 2003, 0.87% Yen Bonds due 2010	10,000	10,000	93
Issued in 2003, 0.47% Yen Bonds due 2007	10,000	10,000	93
Issued in 2003, 0.64% Yen Bonds due 2006	15,000	15,000	140
Issued in 2003, 1.14% Yen Bonds due 2008	10,000	10,000	93
Issued in 2004, 1.04% Yen Bonds due 2009	10,000	—	93
Issued in 2004, 0.54% Yen Bonds due 2007	10,000	—	93
Issued in 2004, 1.30%/2.55% Yen Bonds due 2014 (note 1)	10,000	—	93
Issued in and after 1995, Medium-Term Notes etc., maturing through 2009	30,635	44,628	285
Others	80,981	80,656	755
Total	1,994,893	2,078,105	18,576
SFAS 133 fair value adjustment (note2)	11,095	14,652	103
Total	2,005,988	2,092,757	18,679
Less current maturities	(255,173)	(335,444)	(2,376)
Long-term debt, less current maturities	¥ 1,750,815	¥ 1,757,313	\$ 16,303

Note: 1. The bond, one-time callable, bearing 1.30% until November 25, 2009 and 2.55% from November 25, 2009 until maturity date. The Company has a right to redeem full amount of outstanding balance on November 25, 2009.

2. SFAS 133 fair value adjustment: The amount of adjustment to record the fair value as of the balance sheet date for long-term debt which is hedged with derivatives, in accordance with SFAS 133, "Accounting for Derivative Instruments and Hedging Activities".