

18. Other Comprehensive Income (Loss)

Change in accumulated other comprehensive income (loss) was as follows:

| | Millions of Yen | | | Thousands of U.S. dollars |
|--|-----------------|----------|----------|---------------------------|
| | 2003 | 2002 | 2001 | 2003 |
| Foreign currency translation adjustments: | | | | |
| Balance at beginning of year | ¥(30,646) | (65,972) | (94,539) | \$(254,959) |
| Change for the year | (20,563) | 35,326 | 28,567 | (171,073) |
| Balance at end of year | (51,209) | (30,646) | (65,972) | (426,032) |
| Minimum pension liability adjustments: | | | | |
| Balance at beginning of year | (739) | (37,668) | (11,010) | (6,147) |
| Change for the year | (689) | 36,929 | (26,658) | (5,732) |
| Balance at end of year | (1,428) | (739) | (37,668) | (11,879) |
| Unrealized gains (losses) on securities: | | | | |
| Balance at beginning of year | 17,446 | 22,105 | 58,962 | 145,141 |
| Change for the year | (17,827) | (4,659) | (36,857) | (148,311) |
| Balance at end of year | (381) | 17,446 | 22,105 | (3,170) |
| Unrealized gains (losses) on derivative instruments: | | | | |
| Balance at beginning of year | (6,325) | — | — | (52,621) |
| Change for the year | 935 | (6,325) | — | 7,779 |
| Balance at end of year | (5,390) | (6,325) | — | (44,842) |
| Accumulated other comprehensive income (loss): | | | | |
| Balance at beginning of year | (20,264) | (81,535) | (46,587) | (168,586) |
| Change for the year | (38,144) | 61,271 | (34,948) | (317,337) |
| Balance at end of year | ¥(58,408) | (20,264) | (81,535) | \$(485,923) |

Tax effects allocated to each component of other comprehensive income (loss) and reclassification adjustments were as follows:

| | Millions of Yen | | |
|--|-------------------|-----------------------|-------------------|
| | 2003 | | |
| | Before-Tax Amount | Tax Benefit (Expense) | Net-of-Tax Amount |
| Foreign currency translation adjustments: | | | |
| Amount arising during the year on investments in foreign entities | ¥(19,931) | (224) | (20,155) |
| Reclassification adjustments for gains and losses realized upon sale or liquidation of investments in foreign entities | (408) | — | (408) |
| Net change in foreign currency translation adjustments during the year | (20,339) | (224) | (20,563) |
| Minimum pension liability adjustments | (1,474) | 785 | (689) |
| Unrealized gains (losses) on securities: | | | |
| Amount arising during the year on available-for-sale securities | (36,825) | 15,220 | (21,605) |
| Reclassification adjustments for gains and losses realized in net income | 6,411 | (2,633) | 3,778 |
| Net change in unrealized gains (losses) on securities during the year | (30,414) | 12,587 | (17,827) |
| Unrealized gains (losses) on derivative instruments: | | | |
| Amount arising during the year on derivative instruments for cash flow hedges | (3,060) | 1,189 | (1,871) |
| Reclassification adjustments for gains and losses realized in net income | 4,838 | (2,032) | 2,806 |
| Net change in unrealized gains (losses) on derivative instruments during the year | 1,778 | (843) | 935 |
| Other comprehensive income (loss) | ¥(50,449) | 12,305 | (38,144) |