11-Year Summary of Selected Financial Data

ANRITSU CORPORATION AND CONSOLIDATED SUBSIDIARIES
Years ended March 31

	2000	2001	2002	2003
For the year:				
Net sales	¥115,068	¥159,056	¥131,578	¥ 78,554
Cost of sales	78,960	98,112	85,694	58,036
Gross profit	36,108	60,944	45,884	20,518
Selling, general and administrative expenses	30,832	37,110	38,298	31,267
Operating income (loss)	5,276	23,834	7,586	(10,749)
Net income (loss)	399	9,635	2,567	(32,761)
Net cash provided by (used in) operating activities	7,989	5,106	172	(18,022)
Net cash provided by (used in) investing activities	(301)	(4,847)	(9,540)	3,698
Net cash provided by (used in) financing activities	(6,287)	71	24,355	(8,418)
Free cash flow	7,688	258	(9,368)	(14,324)
Depreciation and amortization	5,139	5,328	6,522	5,829
Capital expenditures	5,320	8,308	9,677	2,868
R&D expenses	12,532	15,385	15,222	13,222
At year-end:				
Total assets	¥170,601	¥207,544	¥198,780	¥144,131
Net assets	—	—	—	—
Interest-bearing debt	44,027	45,038	73,179	63,164
Per share:				
Net income (loss)				
Basic (Note 2)	¥ 3.15	¥ 75.70	¥ 20.10	¥ (256.90)
Diluted (Note 2)	—	68.02	18.81	—
Cash dividends	4.50	12.00	9.00	—
Total net assets	676.71	732.94	737.78	467.21
Key financial indicators:				
Operating income margin	4.6	15.0	5.8	(13.7)
Return on equity	0.5	10.7	2.7	—
Anritsu Capital-cost Evaluation (Note 3) (Millions of yen / thousands of U.S. dollars)	(1,862)	11,146	(3,770)	(15,563)
Return on assets	0.2	5.1	1.3	—
Ratio of net assets to total assets	50.2	45.2	47.4	41.4
Net debt-to-equity ratio (times) (Note 4)	—	—	—	0.62
Interest coverage ratio (times)	4.7	23.8	6.5	—
Dividend payout ratio (Note 5)	142.9	15.9	44.8	—
Dividends on equity (Note 6)	0.7	1.6	1.2	—

Notes:
1. The U.S. dollar amounts in this report represent translations of Japanese yen, for convenience only, at the rate of ¥93.05 to U.S. $1.00, the approximate exchange rate on March 31, 2010.
2. The computations of basic net income (loss) per share are based on the weighted average number of shares outstanding during the relevant year. Diluted net income per share for 2000 is not presented since the result of the computation was anti-dilutive, and that for 2009, 2008 and 2003 are not presented due to net loss. Diluted net income per share is computed based on the average number of shares of common stock and contingent issuances of common stock from convertible bonds or warrants.
3. Anritsu Capital-cost Evaluation: Net operating profit after tax - Invested capital cost
4. Net debt-to-equity ratio: (Interest-bearing debt - cash and cash equivalents) / (Net assets - Reservation rights on common stock)
5. Dividend payout ratio: Total cash dividends / Net income
6. Dividends on equity: Total cash dividends / Net assets

							Thousands of U.S. dollars (Note 1)
Millions of yen							
2004	2005	2006	2007	2008	2009	**2010**	**2010**
¥ 78,396	¥ 84,040	¥ 91,262	¥ 99,446	¥100,486	¥ 83,940	**¥ 73,548**	**$ 790,414**
54,249	53,666	55,205	55,787	56,474	52,005	**42,708**	**458,979**
24,147	30,374	36,057	43,659	44,012	31,935	**30,840**	**331,435**
22,339	25,512	31,508	37,300	38,656	31,030	**26,257**	**282,182**
1,808	4,862	4,549	6,359	5,356	905	**4,583**	**49,253**
1,101	1,280	563	1,376	(3,901)	(3,541)	**385**	**4,138**
5,953	9,277	5,929	2,488	6,251	6,916	**7,970**	**85,653**
4,421	(1,046)	(10,945)	420	(2,373)	(1,326)	**(499)**	**(5,363)**
8,568	(9,872)	1,761	(13,974)	(6,625)	(3,848)	**387**	**4,159**
10,373	8,231	(5,015)	2,909	3,878	5,590	**7,471**	**80,290**
4,257	3,400	3,453	3,600	3,373	3,100	**2,980**	**32,026**
1,530	1,870	2,699	2,319	2,791	2,236	**1,135**	**12,198**
9,887	10,515	12,509	14,072	14,115	11,704	**9,388**	**100,882**
¥148,353	¥142,111	¥152,359	¥140,395	¥124,917	¥100,983	**¥101,188**	**$1,087,458**
—	—	60,940	61,619	52,845	37,525	**37,674**	**404,878**
70,033	61,384	65,590	53,033	47,010	43,606	**42,275**	**454,326**
Yen							U.S. dollars
¥ 8.38	¥ 9.31	¥ 3.76	¥ 10.79	¥ (30.60)	¥ (27.78)	**¥ 3.02**	**$ 0.03**
7.77	8.22	3.39	9.72	—	—	**2.77**	**0.03**
4.50	7.00	7.00	7.00	7.00	3.50	**—**	**—**
470.28	472.16	477.51	483.25	414.16	294.29	**295.49**	**3.18**
% except where noted							
2.3	5.8	5.0	6.4	5.3	1.1	**6.2**	
1.8	2.1	0.9	2.2	—	—	**1.0**	
(5,283)	(2,230)	(3,121)	(1,397)	(750)	(4,937)	**(2,972)**	**(31,940)**
0.8	0.9	0.4	0.9	—	—	**0.4**	
40.5	42.4	40.0	43.9	42.3	37.1	**37.2**	
0.58	0.46	0.57	0.54	0.57	0.67	**0.43**	
1.7	5.3	4.3	5.5	6.5	1.6	**7.4**	
53.7	75.2	186.2	64.9	—	—	**—**	
1.0	1.5	1.5	1.5	1.6	1.0	**—**	