

Financial Highlights

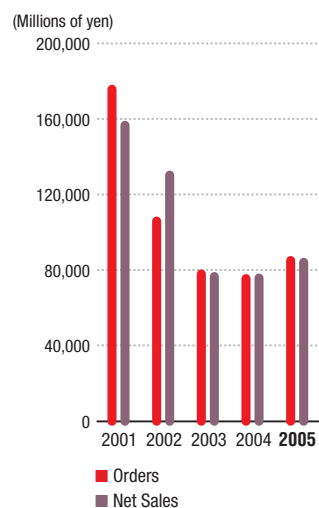
ANRITSU CORPORATION AND CONSOLIDATED SUBSIDIARIES
Years ended March 31

	Millions of yen			Change (%)	Thousands of U.S. dollars (Note 1)
	2005	2004	2003	2005/2004	2005
For the year:					
Net sales	¥ 84,040	¥ 78,396	¥ 78,554	7.2%	\$ 783,079
Operating income (loss)	4,862	1,808	(10,749)	168.9	45,304
Net income (loss)	1,280	1,101	(32,761)	16.3	11,927
Depreciation and amortization	3,400	4,257	5,829	(20.1)	31,681
Capital expenditures	1,870	1,530	2,868	22.2	17,425
R&D expenses	10,515	9,887	13,222	6.4	97,978
At year-end:					
Total assets	¥142,111	¥148,353	¥144,131	(4.2)%	\$1,324,180
Total shareholders' equity	60,309	60,012	59,618	0.5	561,955
	Yen			Change (%)	U.S. dollars (Note 1)
Per share:					
Net income (loss)					
Basic	¥9.31	¥ 8.38	¥(256.90)	11.1%	\$0.09
Diluted (Note 2)	8.22	7.77	—	5.8	0.08
Cash dividends	7.00	4.50	—	55.6	0.07

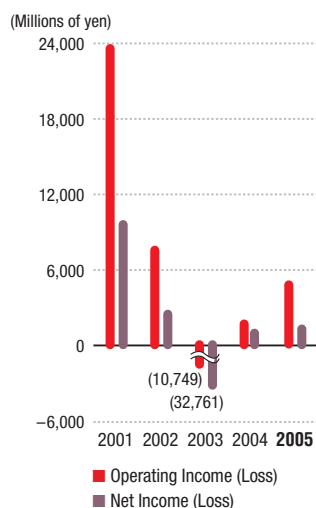
Notes: 1. The U.S. dollar amounts in this report represent translations of Japanese yen, for convenience only, at the rate of ¥107.32 to U.S. \$1.00, the approximate exchange rate on March 31, 2005.

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 2003 is not presented here 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.

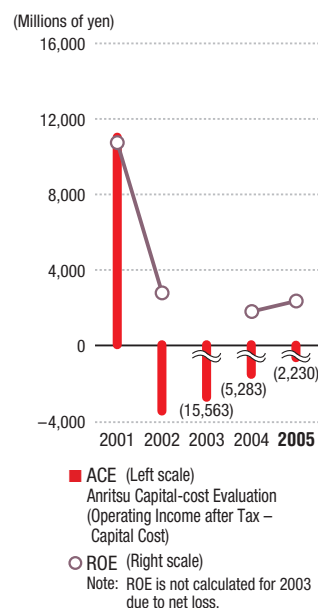
Orders/Net Sales



Operating Income (Loss)/ Net Income (Loss)



ACE/ROE



R&D Expenses/ Percentage of Net Sales

