

## Major Subsidiaries

As of March 31, 2005

<b>Japan</b>		<b>Business Description</b>	<b>Paid-in Capital (Millions of yen)</b>	<b>Anritsu's Share of Voting Rights (%)</b>
	Anritsu Industrial Solutions Co., Ltd.	Manufacture and marketing of industrial automation equipment	1,350	100
	Tohoku Anritsu Co., Ltd.	Manufacture of information and communications equipment and measuring instruments	250	100
	Anritsu Customer Services Co., Ltd.	Calibration, repair and maintenance of measuring instruments	100	100
	Anritsu Devices Co., Ltd.	Manufacture of optical devices	90	100
	Anritsu Technics Co., Ltd.	Repair and maintenance of communications equipment	45	100
	Anritsu Engineering Co., Ltd.	Development of software	40	100
	Anritsu Kousan Kabushiki Kaisha	Welfare services and production of catalogs and other materials	20	100
	Anritsu Real Estate Co., Ltd.	Real estate financing	20	100
	Anritsu Techmac Co., Ltd.	Manufacture and marketing of processed products and unit assembly articles	10	100
	Anritsu Pro Associe Co., Ltd.	Shared services center	10	100
<b>Americas</b>		<b>Business Description</b>	<b>Paid-in Capital</b>	<b>Anritsu's Share of Voting Rights (%)</b>
U.S.A.	Anritsu U.S. Holding Inc.	Holding company for overseas subsidiaries	US\$8 thousand	100
U.S.A.	Anritsu Company	Manufacture and marketing of measuring and other instruments	US\$15,131 thousand	100*
U.S.A.	Anritsu Industrial Solutions USA Inc.	Marketing of measuring and other instruments	US\$5 thousand	100*
Canada	Anritsu Electronics, Ltd.	Marketing of measuring and other instruments	CA\$100	100*
Brazil	Anritsu Eletrônica Ltda.	Marketing of measuring and other instruments	BRL 569 thousand	100*
<b>Asia &amp; Pacific</b>		<b>Business Description</b>	<b>Paid-in Capital</b>	<b>Anritsu's Share of Voting Rights (%)</b>
China	Anritsu Company Ltd.	Marketing and procurement of measuring and other instruments	HKD 43,700 thousand	100*
China	Anritsu Electronics (Shanghai) Co., Ltd.	Customer support for measuring and other instruments	CNY 4,966 thousand	100*
China	Anritsu Industrial Solutions (Shanghai) Co., Ltd.	Marketing and procurement of industrial machinery	US\$250 thousand	100*
Korea	Anritsu Corporation, Ltd.	Marketing of measuring and other instruments	KRW 1,450 million	100*
Taiwan	Anritsu Company Incorporated	Marketing of measuring and other instruments	TWD 78 million	100*
Singapore	Anritsu Private Ltd.	Marketing and procurement of measuring and other instruments	SGD 600 thousand	100*
Australia	Anritsu Proprietary Ltd.	Marketing of measuring and other instruments	A\$820 thousand	100*
<b>Europe</b>		<b>Business Description</b>	<b>Paid-in Capital</b>	<b>Anritsu's Share of Voting Rights (%)</b>
U.K.	Anritsu Limited	Manufacture and marketing of measuring and other instruments	£12 thousand	100*
U.K.	Anritsu Industrial Solutions Europe Ltd.	Marketing of industrial automation equipment	£50 thousand	100*
Germany	Anritsu GmbH	Marketing of measuring and other instruments	EURO 2,837 thousand	100*
France	Anritsu S.A.	Marketing of measuring and other instruments	EURO 1,000 thousand	100*
Italy	Anritsu S.p.A.	Marketing of measuring and other instruments	EURO 260 thousand	100*
Sweden	Anritsu Aktiebolag	Marketing of measuring and other instruments	SEK 800 thousand	100*

\* Indicates indirect ownership