

Financial Section

11-YEAR SUMMARY OF SELECTED FINANCIAL DATA

ANRITSU CORPORATION AND CONSOLIDATED SUBSIDIARIES

Years ended March 31

| | 2008 | 2007 | 2006 | 2005 |
|---|-----------------|----------|----------|----------|
| For the year: | | | | |
| Net sales | ¥100,486 | ¥ 99,446 | ¥ 91,262 | ¥ 84,040 |
| Cost of sales..... | 56,474 | 55,787 | 55,205 | 53,666 |
| Gross profit..... | 44,012 | 43,659 | 36,057 | 30,374 |
| Selling, general and administrative expenses..... | 38,656 | 37,300 | 31,508 | 25,512 |
| Operating income (loss)..... | 5,356 | 6,359 | 4,549 | 4,862 |
| Net income (loss) | (3,901) | 1,376 | 563 | 1,280 |
| Depreciation and amortization..... | 3,373 | 3,600 | 3,453 | 3,400 |
| Capital expenditures | 2,791 | 2,319 | 2,699 | 1,870 |
| R&D expenses..... | 14,115 | 14,072 | 12,509 | 10,515 |
| At year-end: | | | | |
| Total assets | ¥124,917 | ¥140,395 | ¥152,359 | ¥142,111 |
| Net assets | 52,845 | 61,619 | 60,940 | — |
| Interest-bearing debt..... | 47,010 | 53,033 | 65,590 | 61,384 |
| Per share: | | | | |
| Net income (loss) | | | | |
| Basic..... | ¥(30.60) | ¥ 10.79 | ¥ 3.76 | ¥ 9.31 |
| Diluted (Note 2)..... | — | 9.72 | 3.39 | 8.22 |
| Cash dividends | 7.00 | 7.00 | 7.00 | 7.00 |
| Total net assets..... | 414.16 | 483.25 | 477.51 | 472.16 |
| Key financial indicators: | | | | |
| Operating income margin (%) | 5.3 | 6.4 | 5.0 | 5.8 |
| Return on equity (%) | — | 2.2 | 0.9 | 2.1 |
| Anritsu Capital-cost Evaluation (Note 3) | (750) | (1,397) | (3,121) | (2,230) |
| (Millions of yen / thousands of U.S. dollars) | | | | |
| Return on assets (%)..... | — | 0.9 | 0.4 | 0.9 |
| Interest coverage ratio (times)..... | 6.5 | 5.5 | 4.3 | 5.3 |
| Dividend payout ratio (%) (Note 4)..... | — | 64.9 | 186.2 | 75.2 |
| Dividends on equity (%) (Note 5) | 1.6 | 1.5 | 1.5 | 1.5 |

Notes: 1. The U.S. dollar amounts in this report represent translations of Japanese yen, for convenience only, at the rate of ¥100.19 to U.S. \$1.00, the approximate exchange rate on March 31, 2008.

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 2003 and 1999 is 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 introduced Anritsu Capital-cost Evaluation, an evaluation indicator, in the year ended March 31, 1999.

4. Dividend payout ratio: Total cash dividends / Net income

5. Dividends on equity: Total cash dividends / Net assets

| Millions of yen | | | | | | | Thousands of U.S. dollars (Note 1) |
|----------------------|------------|----------|----------|----------|----------|----------|---------------------------------------|
| 2004 | 2003 | 2002 | 2001 | 2000 | 1999 | 1998 | 2008 |
| ¥ 78,396 | ¥ 78,554 | ¥131,578 | ¥159,056 | ¥115,068 | ¥113,268 | ¥128,946 | \$1,002,954 |
| 54,249 | 58,036 | 85,694 | 98,112 | 78,960 | 78,173 | 87,766 | 563,669 |
| 24,147 | 20,518 | 45,884 | 60,944 | 36,108 | 35,095 | 41,180 | 439,285 |
| 22,339 | 31,267 | 38,298 | 37,110 | 30,832 | 31,910 | 34,262 | 385,827 |
| 1,808 | (10,749) | 7,586 | 23,834 | 5,276 | 3,185 | 6,918 | 53,458 |
| 1,101 | (32,761) | 2,567 | 9,635 | 399 | (725) | 5,144 | (38,936) |
| 4,257 | 5,829 | 6,522 | 5,328 | 5,139 | 5,410 | 5,137 | 33,666 |
| 1,530 | 2,868 | 9,677 | 8,308 | 5,320 | 6,944 | 7,615 | 27,857 |
| 9,887 | 13,222 | 15,222 | 15,385 | 12,532 | 10,949 | 10,779 | 140,882 |
| ¥148,353 | ¥144,131 | ¥198,780 | ¥207,544 | ¥170,601 | ¥170,127 | ¥168,288 | \$1,246,801 |
| — | — | — | — | — | — | — | 527,448 |
| 70,033 | 63,164 | 73,179 | 45,038 | 44,027 | 51,121 | 41,058 | 469,209 |
| Yen | | | | | | | U.S. dollars |
| ¥ 8.38 | ¥ (256.90) | ¥ 20.10 | ¥ 75.70 | ¥ 3.15 | ¥ (5.73) | ¥ 40.67 | \$ (0.31) |
| 7.77 | — | 18.81 | 68.02 | — | — | 36.74 | — |
| 4.50 | — | 9.00 | 12.00 | 4.50 | 9.00 | 9.00 | 0.07 |
| 470.28 | 467.21 | 737.78 | 732.94 | 676.71 | 678.49 | 677.59 | 4.13 |
| % except where noted | | | | | | | |
| 2.3 | (13.7) | 5.8 | 15.0 | 4.6 | 2.8 | 5.4 | 5.3 |
| 1.8 | — | 2.7 | 10.7 | 0.5 | — | 6.1 | — |
| (5,283) | (15,563) | (3,770) | 11,146 | (1,862) | (3,794) | — | (7,486) |
| 0.8 | — | 1.3 | 5.1 | 0.2 | — | 3.1 | — |
| 1.7 | — | 6.5 | 23.8 | 4.7 | 3.1 | 6.5 | 6.5 |
| 53.7 | — | 44.8 | 15.9 | 142.9 | — | 22.1 | — |
| 1.0 | — | 1.2 | 1.6 | 0.7 | 1.3 | 1.4 | 1.6 |