

Glossary

ACE (Anritsu Capital-cost Evaluation)	Net operating profit after tax minus invested capital cost. Anritsu's unique benchmark indicating economic value added above capital cost.	
Conformance Test System	A test system for testing handset conformance and interoperability. Verifies whether the sending and receiving characteristics and performance of LTE handsets, communication procedures between LTE handsets and base stations and other characteristics conform with 3GPP standards.	
Disaster Communication System	A two-way communication system that links local governments and households to enable safety confirmation, etc., in the event of a disaster.	
Dual Energy Sensor	A new high-sensitivity sensor capable of detecting low-contrast materials such as minute metallic particles and bone and plastic fragments, which were previously difficult to detect.	
GCF (Global Certification Forum)	An organization that sets operating standards for networks and certification testing standards for mobile handsets to ensure the global interoperability of handsets.	
Handset Conformance/Interoperability Test	A test to ensure interoperability between the base stations of telecom operators and mobile handsets of manufacturers in regions using 3GPP standards.	
KPI (Key Performance Indicators)	Introduced as a measure to raise investment efficiency and strengthen operating fundamentals by setting performance indicators for each business process. R&D return on investment: Gross profit / R&D expenses Cost per order: Selling expenses / Orders received Cost per sale: Selling expenses / Sales	
LTE (Long Term Evolution)	High-speed mobile communication service that enables data transmission at five to ten times the speed of current 3G mobile phone communication services. Full-scale commercial LTE services have been launched by some telecom operators in Japan, the United States and Europe.	
Mobile Backhaul	Connects wireless base stations to core networks.	
Mobile Broadband	High-speed, high-capacity mobile data transmission using smartphones, multifunction terminals or other mobile devices.	
Multi-screen System	A large-screen display system that can create a single large-screen image using multiple projectors.	
Precision Measurement Business	A business that develops and manufactures equipment for three-dimensional, high-speed, high-precision measurement of the condition (height, volume, area) of the printed solder paste on printed circuit boards. Integrated into the Industrial Automation segment in the fiscal year ended March 31, 2011.	
Service Assurance	Solutions to assure the performance and service quality of telecom operators and service provider networks, and to raise the efficiency of network administration and operation.	
Telemetry System	A system that obtains data by remote measurement from a location that is distant from the observed object.	
Wireless Communication Systems	Bluetooth	A close-range wireless communication standard for digital devices. Allows voice and data communication within a range of several meters.
	CDMA	Code Division Multiple Access. A digital modulation system used in transmission systems of mobile phones, etc., it enables multiple users to efficiently access the same frequency band at the same time.
	GSM	Global System for Mobile Communications. Established as a uniform standard for mobile phones in Europe, it is the most widely used 2G mobile phone system worldwide.
	LTE	See above.
	W-CDMA	Wide Band Code Division Multiple Access. A 3G communication system. Enables real-time transmission of video and sound.
	Wi-Fi	Wireless Fidelity. A brand name showing that interoperability of wireless LAN devices has been certified by the Wi-Fi Alliance.
	WiMAX	A mobile broadband communication system that enables download speeds of up to 40Mbps.
3GPP (3rd Generation Partnership Project)	A standards body that studies and produces specifications for 3G telecommunication systems.	

Major Subsidiaries (As of March 31, 2011)

JAPAN		Principal Businesses	Paid-in Capital (Millions of yen)	Anritsu's Share of Voting Rights (%)
Anritsu Industrial Solutions Co., Ltd.		Manufacture, marketing and maintenance of industrial automation equipment	1,350	100
Anritsu Networks Co., Ltd.		Manufacture, marketing and maintenance of information and communications equipment	355	100
Tohoku Anritsu Co., Ltd.		Manufacture of measuring instruments and information and communications equipment	250	100
Anritsu Customer Services Co., Ltd.		Calibration, repair and maintenance of measuring instruments	325	100
Anritsu Devices Co., Ltd.		Development and manufacture of optical devices	90	100
Anritsu Precision Co., Ltd.		Development and manufacture of precision measuring instruments	80	100
Anritsu Engineering Co., Ltd.		Development of software	40	100
Anritsu Kousan Co., Ltd.		Management of facilities, welfare services and production of catalogs and other materials	20	100
Anritsu Real Estate Co., Ltd.		Real estate leasing	20	100
Anritsu Techmac Co., Ltd.		Manufacture and marketing of processed products and unit assembly articles	10	100
Anritsu Pro Associe Co., Ltd.		Operation of shared services center	10	100

Americas		Principal Businesses	Paid-in Capital	Anritsu's Share of Voting Rights (%)
Anritsu U.S. Holding, Inc.	U.S.A.	Holding company for overseas subsidiaries	US\$9 thousand	100
Anritsu Company	U.S.A.	Development, manufacture, marketing and maintenance of measuring and other instruments	US\$9,528 thousand	100*
Anritsu Instruments Company	U.S.A.	Manufacture of measuring and other instruments	US\$12,600 thousand	100*
Anritsu Industrial Solutions U.S.A. Inc.	U.S.A.	Marketing and maintenance of industrial automation equipment	US\$5 thousand	100*
Anritsu Electronics, Ltd.	Canada	Marketing and maintenance of measuring and other instruments	CAS100	100*
Anritsu Eletrônica Ltda.	Brazil	Marketing and maintenance of measuring and other instruments	BRL 569 thousand	100*
Anritsu Company S.A. de C.V.	Mexico	Marketing and maintenance of measuring and other instruments	MXN\$50 thousand	100*

EMEA		Principal Businesses	Paid-in Capital	Anritsu's Share of Voting Rights (%)
Anritsu A/S	Denmark	Development, manufacture, marketing and maintenance of service assurance system and measuring instruments	DKK 217 million	100
Anritsu EMEA Ltd.	U.K.	Marketing and maintenance of measuring and other instruments	£1,502 thousand	100
Anritsu Ltd.	U.K.	Development of measuring and other instrument	£128 thousand	100*
Anritsu Industrial Solutions Europe Ltd.	U.K.	Marketing and maintenance of industrial automation equipment	£50 thousand	100*
Anritsu GmbH	Germany	Marketing and maintenance of measuring and other instruments	EURO 2,837 thousand	100*
Anritsu S.A.	France	Marketing and maintenance of measuring and other instruments	EURO 500 thousand	100*
Anritsu S.r.l.	Italy	Marketing and maintenance of measuring and other instruments	EURO 115 thousand	100*
Anritsu Solutions S.r.l.	Italy	Development of measuring and other instruments	EURO 115 thousand	100*
Anritsu Solutions S.R.L.	Romania	Development of measuring and other instruments	RON 100 thousand	100*
Anritsu AB	Sweden	Marketing and maintenance of measuring and other instruments	SEK 800 thousand	100*

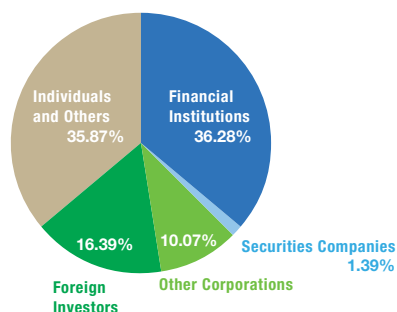
Asia & Others		Principal Businesses	Paid-in Capital	Anritsu's Share of Voting Rights (%)
Anritsu Company Ltd.	China	Marketing and maintenance of measuring and other instruments	HKD 43,700 thousand	100
Anritsu Electronics (Shanghai) Co., Ltd.	China	Maintenance of measuring and other instruments	CNY 8,480 thousand	100*
Anritsu Industrial Solutions (Shanghai) Co., Ltd.	China	Marketing and maintenance of industrial automation equipment	US\$250 thousand	100*
Anritsu Corporation, Ltd.	Korea	Marketing and maintenance of measuring and other instruments	KRW 1,450 million	100*
Anritsu Company, Inc.	Taiwan	Marketing and maintenance of measuring and other instruments	TWD 78 million	100*
Anritsu Pte. Ltd.	Singapore	Marketing and maintenance of measuring and other instruments	SGD 600 thousand	100*
Anritsu Industrial Solutions (Thailand) Co., Ltd.	Thailand	Manufacture and maintenance of industrial automation equipment	THB 30 million	100*
Anritsu Pty. Ltd.	Australia	Marketing and maintenance of measuring and other instruments	A\$820 thousand	100*

* Indicates indirect ownership.

Investor Information (As of March 31, 2011)

Head Office:	ANRITSU CORPORATION 5-1-1 Onna, Atsugi-shi, Kanagawa, 243-8555 Japan Tel: +81-46-223-1111 URL: http://www.anritsu.com
Established:	March 1931
Paid-in Capital:	¥14.0 billion
Number of Employees:	3,614 (Consolidated) 825 (Non-consolidated)
Stock Listing:	Tokyo (Ticker Symbol No: 6754)
Transfer Agent:	The Sumitomo Trust & Banking Co., Ltd. 3-1, Yaesu 2-chome, Chuo-ku, Tokyo 104-0028 Japan
Number of Shareholders:	16,573
Rating:	Rating and Investment Information, Inc. Long-Term: BBB Short-Term: a-2
Authorized Shares:	400,000,000
Issued Shares:	128,042,848

Breakdown of Shareholders:



Major Shareholders:

Shareholder Name	Number of Shares (Thousands)	Percentage of Total Shares Outstanding
The Master Trust Bank of Japan, Ltd. (Trust Account)	9,629	7.56
NEC Corporation	8,312	6.52
Japan Trustee Services Bank, Ltd. (Trust Account 9)	8,042	6.31
Japan Trustee Services Bank, Ltd. (Trust Account)	7,549	5.92
Mitsui Sumitomo Insurance Co., Ltd.	2,964	2.33
Japan Trustee Services Bank, Ltd. (The Sumitomo Trust & Banking Co., Ltd. Retirement Benefit Trust Account)	2,500	1.96
Sumitomo Life Insurance Company	2,314	1.82
The Nomura Trust and Banking Co., Ltd. (Mutual Fund Account)	1,597	1.25
Trust & Custody Services Bank, Ltd. (Pension Specified Money Trust Account)	1,570	1.23
The Chase Manhattan Bank, N.A. London Secs Lending Omnibus Account	1,452	1.14

Note: Treasury stock (617,889 shares) is excluded from calculation of the percentage of total shares outstanding.