

# Glossary

|  |   |   |
|--|---|---|
| <b>ACE (Anritsu Capital-cost Evaluation)</b>                                 | Net operating profit after tax minus invested capital cost. Anritsu's unique benchmark indicating economic value added above capital cost.  |   |
| <b>KPI (Key Performance Indicators)</b>                                      | Introduced as a measure to raise investment efficiency and strengthen operating fundamentals by setting performance indicators for each business process.<br>R&D return on investment: Gross profit / R&D expenses<br>Cost per order: Selling expenses / Orders received<br>Cost per sale: Selling expenses / Sales                   |   |
| <b>Mobile Backhaul</b>   | Connects wireless base stations to core networks.   |   |
| <b>Mobile Broadband</b>  | High-speed, high-capacity mobile data transmission using smartphones, multifunction terminals or other mobile devices.  |   |
| <b>Service Assurance</b>   | 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.  |   |
| <b>Short Range Wireless</b>  | Short-distance wireless communication within several tens of meters. Wifi and Bluetooth are types of short range wireless.  |   |
| <b>TYK Wireless Telephone</b>  | A wireless communication device developed by Anritsu's predecessor, Annaka Electric Co., Ltd. for the Ministry of Post and Communications Electrotechnical Laboratory in 1912. In 1916 it gained fame as the world's first wireless telephone, serving the telegram business in Mie Prefecture between Toba, Toshijima and Kamishima. |   |
| <b>Wireless Communication Systems</b>  | <b>Bluetooth</b>  | A close-range wireless communication standard for digital devices. Allows voice and data communication within a range of several meters.  |
|  | <b>CDMA</b>   | 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.   |
|  | <b>GSM</b>  | 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.<br>See above.  |
|  | <b>LTE</b>  | Long Term Evolution. High-speed mobile communications service that enables data communication at 5 to 10 times the speed of the present third generation mobile phone and telecommunications services. Several telecommunications carriers in Japan, the United States and Europe have rolled out full-scale commercial LTE service.  |
|  | <b>LTE Advanced</b>   | A fourth generation (4G) mobile communication standard approved by the International Telecommunications Union (ITU). Its goal is to run even faster than LTE, which is becoming popular on a global scale, with a maximum standstill/low-speed of 1Gbps and high-speed of 100Mbps. The 3rd Generation Partnership Project (3GPP) is currently setting the international standard. |
|  | <b>W-CDMA</b>   | Wide Band Code Division Multiple Access. A 3G communication system. Enables real-time transmission of video and sound.  |
|  | <b>Wi-Fi</b>  | Wireless Fidelity. A brand name showing that interoperability of wireless LAN devices has been certified by the Wi-Fi Alliance.   |
|  | <b>WiMAX</b>  | A mobile broadband communication system that enables download speeds of up to 40Mbps.   |
| <b>Wireless Conformance and Interoperability Testing (Conformance Tests)</b> | Tests in regions that will deploy the 3GPP standard of handset transmission and reception characteristics, performance, and communication protocol between handsets and base stations to assure interoperability between manufacturers' mobile handsets and telecommunication carriers' base stations.                                |   |
| <b>3GPP (3rd Generation Partnership Project)</b>                             | A standards body that studies and produces specifications for 3G telecommunication systems.   |   |

# Major Subsidiaries (As of March 31, 2012)

| Japan                                  |  | Principal Businesses  | Paid-in Capital<br>(Millions of yen) | Anritsu's Share of<br>Voting Rights (%) |
|--|--|---|--------------------------------------|---|
| Anritsu Industrial Solutions Co., Ltd. |  | Development, manufacture, marketing and maintenance of industrial automation equipment    | 1,350                                | 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 Engineering Co., Ltd.          |  | Development of software   | 40                                   | 100                                     |
| Anritsu Networks Co., Ltd.             |  | Manufacture, marketing and maintenance of information and communications equipment        | 355                                  | 100                                     |
| Anritsu Devices Co., Ltd.              |  | Development and manufacture of optical devices  | 90                                   | 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 Pro Associe Co., Ltd.          |  | Operation of shared services center   | 10                                   | 100                                     |
| Anritsu Techmac Co., Ltd.*             |  | Manufacture and marketing of processed products and unit assembly articles                | 10                                   | 100                                     |

\* Anritsu Techmac Co., Ltd. has changed its corporate name to AT Techmac Co., Ltd. in the fiscal year ending March 31, 2013.

| Americas                                 |        | Principal Businesses   | Paid-in Capital     | Anritsu's Share of<br>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                           | CAN\$100            | 100*                                    |
| Anritsu Eletrônica Ltda.                 | Brazil | Marketing and maintenance of measuring and other instruments                           | BRL 5,706 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<br>Voting Rights (%) |
|--|---------|---|---------------------|---|
| 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 instruments  | £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 A/S                              | Denmark | Development, manufacture, marketing and maintenance of service assurance system and measuring instruments | DKK 217 million     | 100                                     |
| Anritsu AB                               | Sweden  | Marketing and maintenance of measuring and other instruments  | SEK 800 thousand    | 100*                                    |
| Anritsu Solutions S.R.L.                 | Romania | Development of measuring and other instruments  | RON 100 thousand    | 100*                                    |

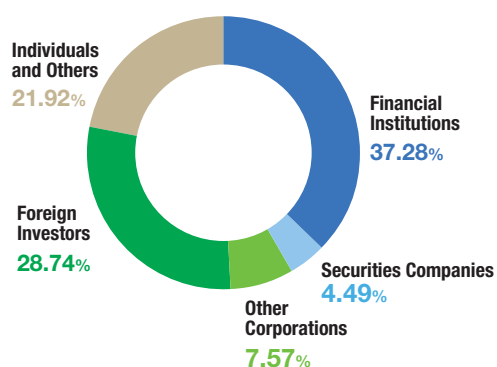
| Asia & Others                                     |           | Principal Businesses   | Paid-in Capital     | Anritsu's Share of<br>Voting Rights (%) |
|---|-----------|--|---------------------|---|
| Anritsu Company Ltd.                              | China     | Marketing and maintenance of measuring 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 (China) Co., Ltd.                         | China     | Marketing and maintenance of measuring and other instruments   | US\$3,000 thousand  | 100*                                    |
| Anritsu Industrial Solutions (Shanghai) Co., Ltd. | China     | Marketing and maintenance of industrial automation equipment   | US\$250 thousand    | 100*                                    |
| Anritsu Company, Inc.                             | Taiwan    | Marketing and maintenance of measuring and other instruments   | TWD 78 million      | 100*                                    |
| Anritsu Corporation, Ltd.                         | Korea     | Marketing and maintenance of measuring and other instruments   | KRW 1,450 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, 2012)

|                                |   |
|--------------------------------|---|
| <b>Head Office:</b>            | <b>ANRITSU CORPORATION</b><br>5-1-1 Onna, Atsugi-shi, Kanagawa,<br>243-8555 Japan<br>Tel: +81-46-223-1111<br>URL: <a href="http://www.anritsu.com">http://www.anritsu.com</a> |
| <b>Established:</b>            | March 1931  |
| <b>Paid-in Capital:</b>        | ¥17.1 billion   |
| <b>Number of Employees:</b>    | 3,681 (Consolidated)<br>824 (Non-consolidated)  |
| <b>Stock Listing:</b>          | Tokyo (Ticker Symbol No: 6754)  |
| <b>Transfer Agent:</b>         | Sumitomo Mitsui Trust Bank, Limited<br>1-4-1, Marunouchi, Chiyoda-ku,<br>Tokyo 100-8233 Japan   |
| <b>Number of Shareholders:</b> | 12,661  |
| <b>Rating:</b>                 | Rating and Investment Information, Inc.<br>Long-Term: BBB+ (revised on May 11, 2012)<br>Short-Term: a-2   |
| <b>Authorized Shares:</b>      | 400,000,000   |
| <b>Issued Shares:</b>          | 137,753,777   |

## Breakdown of Shareholders:



## Major Shareholders:

| Shareholder Name  | Number of Shares (Thousands) | Percentage of Total Shares Outstanding |
|---|------------------------------|--|
| Japan Trustee Services Bank, Ltd. (Trust Account)   | 14,808                       | 10.80                                  |
| The Master Trust Bank of Japan, Ltd. (Trust Account)  | 11,221                       | 8.18                                   |
| NEC Corporation   | 8,312                        | 6.06                                   |
| Japan Trustee Services Bank, Ltd. (Trust Account 9)   | 4,690                        | 3.42                                   |
| NORTHERN TRUST CO. (AVFC) SUB A/C NON TREATY  | 3,062                        | 2.23                                   |
| Mitsui Sumitomo Insurance Co., Ltd.   | 2,696                        | 1.97                                   |
| Japan Trustee Services Bank, Ltd. (The Sumitomo Trust & Banking Co., Ltd. Retirement Benefit Trust Account) | 2,500                        | 1.82                                   |
| Sumitomo Life Insurance Company   | 2,314                        | 1.69                                   |
| BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC)  | 2,247                        | 1.64                                   |
| Trust & Custody Services Bank, Ltd. (Securities Investment Trust Account)                                   | 1,847                        | 1.35                                   |

Note: Treasury stock (628,804 shares) is excluded from calculation of the percentage of total shares outstanding.