



MEMBERSHIP

FINANCIAL SUMMARY FOR THE THIRD QUARTER ENDED DECEMBER 31, 2008

January 28, 2009

Company Name: **ANRITSU CORPORATION (Code Number:6754)** Listed at : Tokyo Stock Exchange
(URL <http://www.anritsu.co.jp/>)

Representative: Hiromichi Toda ; President and Director
Contact Person: Tetsuo Kawabe ; Senior Manager of Corporate Communication Dept.
+81 46 296 6507

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(millions of yen, round down)

1. Business results of the third quarter ended Dec. 31, 2008: Consolidated (From Apr. 1, 2008 to Dec. 31, 2008)

(1) Operational Results

(Note) Percentage figures indicate change from the same quarter a year ago.

	Net sales		Operating income (loss)		Ordinary income (loss)		Net income (loss)	
For the nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Dec., 2008	62,029	-	(532)	-	(1,540)	-	(3,715)	-
Dec., 2007	71,677	2.0	2,723	-13.4	824	-41.1	30	-

	Basic net income (loss) per share	Diluted net income (loss) per share
For the nine months ended	Yen	Yen
Dec., 2008	(29.15)	-
Dec., 2007	0.24	0.21

(2) Financial Position

	Total assets	Net assets	Ratio of equity capital	Net assets per share
For the nine months ended	Millions of yen	Millions of yen	%	Yen
Dec., 2008	103,108	36,662	35.5	287.52
For the year ended March, 2008	124,917	52,845	42.3	414.16

(Reference) Equity capital Q3FY2008 (Dec. 31, 2008) : 36,643 million yen FY2007 (Mar. 31, 2008) : 52,791 million yen

2.Dividends

	Annual dividends per share				
	Q1-end	Q2-end	Q3-end	Year-end	Annual
For the year ended	Yen	Yen	Yen	Yen	Yen
March, 2008	-	3.50	-	3.50	7.00
For the year ending March, 2009	-	3.50	-	-	3.50
For the year ending March, 2009 (Forecast)	-	-	-	0.00	-

3. Forecast for the year ending March 31, 2009 :Consolidated (From Apr. 1, 2008 to Mar. 31, 2009)

(Note) Percentage figures indicate change from the previous period.

	Net sales		Operating income (loss)		Ordinary income (loss)		Net Income (loss)		Basic net income (loss) per share	
Annual	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	Yen
Annual	87,000	-13.4	(500)	-	(1,500)	-	(4,000)	-	(31.38)	-

4. Others

(1) Changes in major subsidiaries during the period (Changes in specific subsidiaries as a result of a change in the scope of consolidation): None

(2) Simplification in accounting method and peculiar accounting method used in preparation of these quarterly financial statements: Yes

(3) Changes in accounting principles, procedures and reporting methods used in preparation of these quarterly financial statements (Changes in important items concerning preparation of these quarterly financial statements)

1. Changes with the enforcement of amendments to accounting principles and others: Yes
2. Changes other than 1.: Yes

(4) The number of shares issued and outstanding

1. Total number of shares issued and outstanding at end of period (Including treasury stocks)
Q3FY2008 (Dec. 31, 2008) : 128,037,848 shares FY2007 (Mar. 31, 2008) : 128,037,848 shares
2. Total number of treasury stocks at end of period
Q3FY2008 (Dec. 31, 2008) : 592,563 shares FY2007 (Mar. 31, 2008) : 573,255 shares
3. Average number of shares issued and outstanding during the period (Cumulative period to this quarter)
Q3FY2008 (Dec. 31, 2008) : 127,455,938 shares Q3FY2007 (Dec. 31, 2007) : 127,473,203 shares

Forward-Looking Statements

As the business forecast mentioned above are based on the recent information, actual results may vary substantially from projections above due to known or unknown risks, changes relating to uncertainties, and others.

1. Results of Operations (Consolidated)

(1) General Overview

	(Millions of yen)	
		Change (YoY)
Orders	61,364	- 19.6%
Backlog of orders	13,958	- 23.6%
Net sales	62,029	- 13.5%
Operating income (loss)	(532)	- 3,256
Ordinary income (loss)	(1,540)	- 2,364
Net income (loss)	(3,715)	- 3,745

During the third quarter (the first nine months) of the fiscal year ending March 31, 2009, the economic slowdown resulting from the U.S. economic stagnation and financial instability triggered by the subprime mortgage crisis spread globally. Signs of global recession have appeared, particularly from the three months ended December 31, 2008, when the financial crisis deepened. In Japan, the economic recession has progressively worsened, including rapid deterioration in corporate earnings, due to the impact of the global economic slowdown and the high yen.

In the field of communication networks, the shift to broadband with various systems and the move toward integration in wireline and wireless networks progressed, as did the numerous diverse services using these networks. In the field of mobile communications, investment in the development of long term evolution (LTE), a next-generation worldwide system, has begun in earnest. While expansion of demand generated by new technologies and services is leading to the creation of new companies, the trend toward realignment and mergers among existing companies is accelerating.

In these conditions, the Anritsu Group continued to work energetically to achieve the targets of the initial plan for the fiscal year. In the Test and Measurement segment, Anritsu promoted measures to enhance profitability and strengthen competitiveness based on Management Innovation 2008, which restructures Anritsu's strategy for profitable growth. In addition, Anritsu established a base in Russia, a growth market, and introduced new products to the market including measuring instruments for research and development of LTE. In the Industrial Automation segment, with needs for food safety and security increasing worldwide, Anritsu moved to strengthen business development outside of Japan and enhance its price competitiveness with measures that included establishing and starting local production at a development and manufacturing subsidiary in Thailand.

During the third quarter, sales in the core Test and Measurement segment decreased substantially amid growing curtailment of capital investment and postponement of investment among customers, particularly from the three months ended December 31, 2008, due to the significant impact of lower demand in Japan and the high yen. Consequently, orders decreased 19.6 percent compared with the same period of the previous fiscal year to 61,364 million yen, and net sales decreased 13.5 percent to 62,029 million yen.

Operating loss totaled 532 million yen, compared with operating income of 2,723 million yen in the same period of the previous fiscal year, due to factors including a decrease in sales of the Test and Measurement business in Japan and the impact of the high yen. Ordinary loss totaled 1,540 million yen, compared with ordinary income of 824 million yen in the same period of the previous fiscal year. Further, the shift of certain items from non-operating expenses to operating expenses due to the application of the "Accounting Standard for Measurement of Inventories" (Accounting Standards Board of Japan (ASBJ) Statement No. 9) reduced operating income by 683 million yen.

Net loss totaled 3,715 million yen, compared with net income of 30 million yen in the same period of the previous fiscal year. Primary factors included loss on devaluation of inventories totaling 1,357 million yen included in extraordinary loss as a result of a write-down of the year-end value of inventories due to the application of the "Accounting Standard for Measurement of Inventories."

(2) Overview by Business Segment

(Millions of yen)

	Net sales		Operating income (loss)	
		Change (YoY)		Change (YoY)
Test and Measurement	44,279	- 17.5%	(879)	- 3,436
Information and Communications	1,936	- 31.7%	(565)	- 28
Industrial Automation	9,632	- 0.9%	174	- 370
Services & Others	6,180	+ 13.1%	1,458	+ 207
Elimination or corporate	-	-	(720)	+ 371
Total	62,029	- 13.5%	(532)	-3,256

1. Test and Measurement

This segment develops, manufactures and sells measuring instruments and systems for a variety of communications applications, including IP network and mobile communications, RF/microwave and millimeter wave communications, and service assurance, to telecom operators, manufacturers of related equipment, and maintenance and installation companies around the world.

During the third quarter, segment sales decreased substantially due to factors including waning demand in Japan for measuring instruments used in research and development of 3G and 3.5G services and in manufacturing of mobile handsets. In addition, amid marked curtailment of capital investment and postponement of investment by customers against the background of the global economic slowdown, despite activity in certain sectors, including firm demand for handheld measuring instruments used in the installation and maintenance of base stations in Asia, demand in the United States, which had been strong, dropped noticeably from the three months ended December 31, 2008.

Consequently, and as a result of the impact of the high yen versus other currencies, segment sales decreased 17.5 percent compared with the same period of the previous fiscal year to 44,279 million yen. Operating loss was 879 million yen, compared with operating income of 2,556 million yen for the same period of the previous fiscal year, reflecting the substantial decrease in net sales, despite efforts to achieve greater efficiency in R&D investment and allocation of selling, general and administrative expenses through implementation of Management Innovation 2008. The shift of certain items from non-operating expenses to operating expenses due to the application of the "Accounting Standard for Measurement of Inventories" (Accounting Standards Board of Japan (ASBJ) Statement No. 9) reduced operating income by 625 million yen.

2. Information and Communications

The Information and Communications business carries out development, manufacturing and sale of video monitoring systems, telemeters and other public works information systems for delivery to Japanese government and municipal offices, including the Ministry of Land, Infrastructure, Transport and Tourism, and video distribution solutions and network bandwidth control equipment for Internet service providers and other customers.

It is easily influenced by the budgets of the national and local governments because a high proportion of its sales are for delivery to the government market. In addition, because of the connection with customers' budget implementation periods, approximately 50 percent of sales tend to be concentrated in the fourth quarter.

During the third quarter, public information systems and other sectors were solid. However, sales of video transmission systems, for which Anritsu obtained a large order in the same period of the previous fiscal year, decreased. As a result, segment sales decreased 31.7 percent compared with the same period of the previous fiscal year to 1,936 million yen. Despite the decrease in sales, operating loss totaled 565 million yen (compared with operating loss totaling 537 million yen for the same period of the previous fiscal year) due to selectivity in accepting orders and other factors.

The Information and Communications business is conducted by Anritsu Networks Co., Ltd., a wholly owned subsidiary of the Company.

3. Industrial Automation

This segment develops, manufactures and sells precision, high-speed industrial machinery, including auto checkweighers, automatic combination weighers and metal detectors for production management and quality management systems in the food, pharmaceutical and cosmetics industries.

During the third quarter, overall demand for food inspection equipment, including detectors for foreign substances, was firm due to rising concern for food safety and security despite the growing move among customers to curtail capital investment as a result of the global economic slowdown. Consequently, and as a result of the impact of the high yen versus other currencies, segment sales decreased 0.9 percent compared with the same period of the previous fiscal year to 9,632 million yen. Operating income decreased 68.0 percent to 174 million yen due to factors including increased expenses in connection with measures to strengthen business outside Japan.

The Industrial Automation business is conducted by Anritsu Industrial Solutions Co., Ltd., a wholly owned subsidiary of the Company.

4. Services and Others

This segment comprises devices, precision measurement, environmental, logistics, welfare services, real estate leasing and other businesses.

During the third quarter, demand was firm for optical communications devices for the video distribution market in the device business, as well as for 3-D optical displacement sensors used in flat-panel display (FPD) inspection systems in the precision measurement business. As a result, segment sales increased 13.1 percent compared with the same period of the previous fiscal year to 6,180 million yen. Operating income increased 16.6 percent compared with the same period of the previous fiscal year to 1,458 million yen.

The precision measurement business is conducted as Anritsu Precision Co., Ltd., a wholly owned subsidiary of the Company established on April 1, 2008.

1. Analysis of Financial Position

(1) Assets, Liabilities and Net Assets

	(Millions of yen)
Total assets	103,108
Liabilities	66,445
Net assets	36,662

Assets, liabilities and net assets at the end of the third quarter were as follows.

Total assets decreased 21,809 million yen compared with the end of the previous fiscal year to 103,108 million yen. A factor in the decrease was the application of "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements" (ASBJ, Practical Issues Task Force No. 18), which reduced intangible fixed assets. Consequently, goodwill and intangible fixed assets decreased 8,354 million yen and 1,912 million yen, respectively. In current assets, notes and accounts receivable also decreased.

Total liabilities decreased 5,626 million yen compared with the end of the previous fiscal year to 66,445 million yen. Long-term debt in long-term liabilities decreased and short-term debt in current liabilities increased because 7,000 million yen in long-term debt became due for payment within one year.

Total net assets decreased 16,182 million yen compared with the end of the previous fiscal year to 36,662 million yen. Factors in the decrease included the net loss and the application of "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements," which reduced retained earnings.

As a result, the ratio of equity capital was 35.5 percent, compared with 42.3 percent at the end of the previous fiscal year. Interest-bearing debt totaled 46,136 million yen, compared with 47,010 million yen at the end of the previous fiscal year. The net debt-to-equity ratio was 0.75, compared with 0.57 times at the end of the previous fiscal year, and the debt-to-equity ratio was 1.26, compared with 0.89 times at the end of the previous fiscal year.

(Notes)

Net debt-to-equity ratio: (Interest-bearing debt – cash and cash equivalents) / Equity Capital

Debt-to-equity ratio: Interest-bearing debt / Equity Capital

(2) Summarized Cash Flows

	(Millions of yen)
Cash flows from operating activities	4,760
Cash flows from investing activities	(1,472)
Cash flows from financing activities	(838)
Cash and cash equivalents at end of period	18,552

In the third quarter (the first nine months) of the fiscal year ending March 31, 2009, cash and cash equivalents (hereafter, “net cash”) increased 1,867 million yen compared with the end of the previous fiscal year to 18,552 million yen.

Free cash flow, the sum of cash flows from operating activities and cash flows from investing activities, was positive 3,287 million yen (compared with positive 2,281 million yen in the same period of the previous fiscal year).

Conditions and factors for each category of cash flow for the third quarter period are as follows.

1. Cash Flows from Operating Activities

Net cash provided by operating activities was 4,760 million yen (in the same period of the previous fiscal year, operating activities provided net cash of 4,328 million yen). Primary factors were a decrease in notes and accounts receivable – trade and the effects of measures to restrain inventories, which included more efficient management of demonstration products used in sales promotions as part of Management Innovation 2008 initiatives.

Depreciation and amortization was 2,386 million yen, a decrease of 402 million yen compared with the same period of the previous fiscal year.

2. Cash Flows from Investing Activities

Net cash used in investing activities was 1,472 million yen (in the same period of the previous fiscal year, investing activities used net cash of 2,046 million yen). The primary reason was acquisition of property, plant and equipment totaling 1,377 million yen, a decrease of 563 million yen compared with the same period of the previous fiscal year.

3. Cash Flows from Financing Activities

Net cash used in financing activities was 838 million yen (in same period of the previous fiscal year, financing activities provided net cash of 2,319 million yen). The primary reasons were payment of long-term debt and cash dividends paid.

In the same period of the previous fiscal year, Anritsu issued its fourth series of unsecured bonds totaling 10.0 billion yen and reduced long-term debt by repaying a 7.0 billion yen syndicated loan.

3. Outlook for the Fiscal Year Ending March 31, 2009

As shown on page 8, in the business forecast for the fiscal year ending March 31, 2009, Anritsu has made no revisions to the performance projections announced on December 24, 2008.

Anritsu believes that as the real economy worsens globally, the trend in customers' capital investment will generally remain challenging against a background of deteriorating corporate earnings and tightening credit.

Based on this rapidly changing operating environment, the Anritsu Group will further accelerate Management Innovation 2008 through initiatives including integrating the production organization for the Test and Measurement segment in Japan, aimed at strengthening cost competitiveness and reducing fixed production costs. In addition, Anritsu will weather the recent deterioration of the operating environment and formulate and sequentially implement urgent management measures focused on improving earnings in the fiscal year ending March 31, 2010 and beyond.

In the field of mobile communications, an area of strength for the Anritsu Group, the market for long term evolution (LTE) for 3.9G mobile communication systems is picking up. Anritsu will focus investment in this field to strengthen its position as a market leader.

Anritsu projects that implementing its urgent management measures will result in special retirement benefits of about 1.0 billion yen, recorded as extraordinary loss, for the fiscal year ending March 31, 2009. In addition, Anritsu and its domestic subsidiaries plan to introduce defined contribution pension plans during the fiscal year ending March 31, 2009, and Anritsu projects that the introduction of these plans will result in extraordinary income of about 1.0 billion yen. Both amounts are already factored into the business forecast.

Because Anritsu is projecting a net loss for the fiscal year, as was recorded in the previous fiscal year, and the operating environment for the fiscal year ending March 31, 2010 and beyond is extremely unclear, the Company regrets to announce that it does not plan to pay a year-end dividend for the fiscal year ending March 31, 2009. As a result, Anritsu is revising its initial cash dividend payment forecast for the fiscal year downward from 7.00 yen per share to 3.50 yen per share.

Future Initiatives

1. Integrating the Production Organization for the Test and Measurement Segment in Japan through Absorption Demerger (Simple Absorption Demerger)

At the Board of Directors Meeting held on January 28, 2009, Anritsu announced that it had decided to carry out an absorption demerger of its 100 percent-owned subsidiary Tohoku Anritsu Co., Ltd. on April 1, 2009 and will be the successor.

In its core Test and Measurement segment, the Anritsu Group is working to enhance profitability and strengthen competitiveness based on Management Innovation 2008, which restructures Anritsu's strategy for profitable growth. On April 1, 2008, Anritsu executed a Company-wide reorganization that dissolved its outdated divisional framework and established an organizational framework arranged by the business processes of sales and marketing, research and development, and manufacturing in order to flexibly respond to the market environment.

The absorption demerger is a continuation of the reorganization of Anritsu that began in April 2008 as part of the policies of Management Innovation 2008. Through it Anritsu will integrate the Test and Measurement business functions of Tohoku Anritsu Co., Ltd. in production, inspection and R&D that overlap with its own. The aim is to further increase the management efficiency of the Test and Measurement business in Japan by using management resources and human resources more efficiently.

With this reorganization, Anritsu plans to shift its main manufacturing divisions from their current location in the head office in Atsugi, Kanagawa Prefecture, to the newly established Koriyama office in Koriyama, Fukushima Prefecture. The Company plans to further strengthen integrated management by establishing a cooperative system with Tohoku Anritsu Co., Ltd., which will continue to play a central role in the production functions of the Test and Measurement business.

2. Formulation and Implementation of Urgent Management Measures

The Anritsu Group will formulate and implement urgent management measures that respond to the rapidly changing operating environment in order to improve profitability for the fiscal year ending March 31, 2010 and beyond.

The Anritsu Group has been working together to reconstruct its strategy for profitable growth as a policy of Management Innovation 2008, as well as implement various measures to improve management efficiency. In addition, based on the increasingly challenging market conditions, Anritsu has worked to promptly decrease executive remuneration, including salaries, and thoroughly reduce costs. However, drastically improving the Company's profitability, especially in the Test and Measurement segment, is a pressing issue in the rapidly changing market environment. Based on Management Innovation 2008 measures already implemented, the entire Anritsu Group plans to initiate measures by the end of the current fiscal year aimed at improving profitability for the fiscal year ending March 31, 2010 and beyond.

1) Overview of Structural Employment Reforms among the Urgent Management Measures

In Japan

A. Headcount reduction

- Solicit early retirement
- Do not renew subcontractor contracts

B. Pay cut

- Further decrease executive remuneration
- Review bonus standards

C. Implement work sharing

Outside Japan

A. Reduce headcount at U.S and other subsidiaries

B. Reorganize measuring instrument production and development bases of French subsidiaries and transfer these businesses to Japan

2) Regarding soliciting early retirement

Anritsu has determined that it will solicit early retirement in the following manner.

A. Eligible persons: Regular employees of Anritsu

B. Number to be solicited: Around 10 percent of employees.

(There were 1,045 employees on a non-consolidated basis as of December 31, 2008)

C. Period of solicitation: February 16 to February 27, 2009

D. Final day of employment: March 31, 2009

E. Additional benefits: Special retirement benefits (career training support) in addition to normal retirement benefits

3) Impact on Earnings

Anritsu projects that implementing these headcount reductions will decrease the number of Group employees by about 5 percent. In addition, the special retirement benefits to eligible individuals are projected to entail an extraordinary loss of about 1.0 billion yen for the fiscal year ending March 31, 2009 and are factored into the business forecast.

The results of the solicitation of early retirement will be announced as soon as they are determined.

(There were 3,928 employees on a consolidated basis as of December 31, 2008, of which 2,466 were in Japan and 1,462 were outside of Japan)

BUSINESS FORECAST FOR THE FISCAL YEAR ENDING MARCH 31, 2009
(Consolidated)

(Millions of yen)

FY2008	
Net sales	87,000
Operating income (loss)	(500)
Ordinary income (loss)	(1,500)
Net income (loss)	(4,000)

The assumed exchange rate for the fourth quarter: 1US\$=90Yen

(For Reference)

SEGMENT INFORMATION

(Millions of yen)

	FY2007 From Apr. 1, 2007 To Mar. 31, 2008		FY2008 (Forecast) From Apr. 1, 2008 To Mar. 31, 2009	
		%Change		%Change
Net sales	100,485	+ 1.0	87,000	- 13.4
<u>Industry segment</u>				
Test and Measurement	72,717	- 0.2	60,000	- 17.5
Info. and Comm.	5,749	- 4.4	6,000	+ 4.4
Industrial Automation	13,595	+ 10.6	13,500	- 0.7
Services and Others	8,422	+ 2.0	7,500	- 11.0
<u>Market</u>				
Japan	44,280	- 1.7	39,000	- 11.9
Overseas	56,204	+ 3.3	48,000	- 14.6
Americas	19,557	+ 2.8	17,000	- 13.1
EMEA	19,092	+ 4.6	15,500	- 18.8
Asia and Others	17,554	+ 2.6	15,500	- 11.7

(Note) EMEA: Europe, Middle East and Africa

(Note)

Statements made in these materials with respect to Anritsu's current plans, strategies and beliefs that are not historical fact are forward-looking statements of future business results or other forward-looking projections pertinent to the business of Anritsu. These descriptions are based on assumptions and judgments made by Anritsu's management from information currently available, and include certain risks and uncertain factors. Actual business results are the outcome of a number of unknown variables, and may substantially differ from the figures projected herein. Furthermore, Anritsu disclaims any obligation, unless required by law, to update or revise any forward-looking statements as a result of new information, future events or otherwise.

Factors which may affect the actual business results include but are not limited to the economic situation in the geographic areas where Anritsu conducts business, including but not limited to Japan, Americas, Europe, and Asia, pressure on prices due to trends in demand for Anritsu's products and services or to increased competition, Anritsu's ability to continue supplying products and services that are accepted by customers in a highly competitive market environment, and currency exchange rates.

Consolidated Balance Sheets

(Unit: Millions of yen; round down)

Assets					Liabilities and Net assets				
	Q3 FY2007 as of 12.31.07	FY2007 as of 3.31.08 (A)	Q3 FY2008 as of 12.31.08 (B)	(B) - (A)		Q3 FY2007 as of 12.31.07	FY2007 as of 3.31.08 (A)	Q3 FY2008 as of 12.31.08 (B)	(B) - (A)
Assets	142,188	124,917	103,108	(21,809)	Liabilities	82,384	72,071	66,445	(5,626)
Current assets	89,217	75,659	66,481	(9,177)	Current liabilities	43,468	27,435	29,884	2,448
Cash and deposits	17,343	17,384	19,252	1,867	Notes and accounts payable-trade	7,476	7,269	4,773	(2,496)
Notes and accounts receivable-trade	25,921	27,616	18,882	(8,733)	Current portion of bonds	15,000	-	-	-
Short-term investment securities	6,988	-	-	-	Short-term loans payable	6,499	6,276	13,332	7,056
[Inventories]	[28,056]	[20,652]	[18,131]	(2,520)	Income taxes payable	1,006	830	767	(63)
Finished goods	10,549	9,018	7,156	(1,862)	Provision for directors' bonuses	-	27	-	(27)
Raw materials	9,489	6,430	5,663	(767)	Other	13,485	13,031	11,011	(2,020)
Work in process	8,017	5,202	5,312	109	Noncurrent liabilities	38,916	44,636	36,561	(8,075)
Deferred tax assets	9,143	9,071	9,090	19	Bonds payable	10,000	10,000	10,000	-
Other	2,111	1,353	1,445	92	Bonds with subscription rights to shares	15,000	15,000	15,000	-
Allowance for doubtful accounts	(347)	(418)	(320)	98	Long-term loans payable	9,870	15,734	7,803	(7,930)
Noncurrent assets	52,971	49,258	36,626	(12,631)	Provision for retirement benefits	1,840	1,866	2,040	174
Property, plant and equipment	22,688	21,946	21,095	(850)	Provision for directors' retirement benefits	30	32	32	(0)
Buildings and structures, net	13,608	13,306	12,599	(706)	Provision for bonuses	52	8	-	(8)
Machinery, equipment and vehicles, net	2,186	2,027	2,126	99	Deferred tax liabilities	1,049	865	556	(308)
Tools, furniture and fixtures	2,329	2,056	1,940	(116)	Other	1,073	1,129	1,128	(1)
Land	4,522	4,397	4,315	(81)					
Construction in progress	40	157	112	(45)	Net assets	59,803	52,845	36,662	(16,182)
Intangible assets	17,325	15,368	4,449	(10,919)	Shareholders' equity	62,471	58,540	43,636	(14,903)
Goodwill	13,837	12,518	3,683	(8,834)	Capital stock	14,049	14,049	14,049	-
Other	3,487	2,850	766	(2,084)	Capital surplus	22,999	22,999	22,999	-
Investments and other assets	12,958	11,943	11,081	(862)	Retained earnings	26,253	22,322	7,421	(14,901)
Investment securities	1,909	1,612	1,376	(236)	Treasury stock	(832)	(831)	(833)	(2)
Deferred tax assets	1,797	1,849	1,786	(62)	Valuation and translation adjustments	(2,717)	(5,749)	(6,993)	(1,244)
Long-term prepaid expenses	7,534	7,614	7,334	(280)	Valuation difference on available-for-sale securities	406	183	74	(109)
Other	1,744	890	619	(270)	Deferred gains or losses on hedges	-	(22)	(30)	(7)
Allowance for doubtful accounts	(28)	(24)	(35)	(11)	Foreign currency translation adjustment	(3,123)	(5,910)	(7,037)	(1,126)
					Subscription rights to shares	48	54	19	(34)
TOTAL	142,188	124,917	103,108	(21,809)	TOTAL	142,188	124,917	103,108	(21,809)

Consolidated Statements of Income
Nine months ended December 31, 2008 and 2007

(Unit: Millions of yen; round down)

	FY2007 (9 months) From April 1, 2007 to December 31, 2007(A)		FY2008 (9 months) From April 1, 2008 to December 31, 2008(B)		Change		FY2007 From April 1, 2007 to March 31, 2008	
	Amount	%	Amount	%	(B) - (A)	%	Amount	%
Net sales	71,677	100.0	62,029	100.0	(9,647)	-13.5	100,485	100.0
Cost of sales	39,778	55.5	37,844	61.0	(1,934)	-4.9	56,474	56.2
Gross profit	31,898	44.5	24,185	39.0	(7,713)	-24.2	44,011	43.8
Selling, general and administrative expenses	29,175	40.7	24,717	39.9	(4,457)	-15.3	38,655	38.5
Operating income	2,723	3.8	(532)	-0.9	(3,256)	-	5,356	5.3
Interest income	181		150		(30)		254	
Dividends income	38		34		(3)		38	
Other	302		181		(120)		444	
Non - operating income	522	0.8	367	0.6	(154)	-29.6	737	0.7
Interest expenses	672		531		(140)		888	
Foreign exchange losses	71		685		614		258	
Loss on disposal of obsolete inventories	181		11		(170)		2,426	
Loss on valuation of inventories	934		-		(934)		3,221	
Other	560		145		(415)		1,304	
Non - operating expenses	2,421	3.4	1,374	2.2	(1,046)	-43.2	8,099	8.0
Ordinary income	824	1.2	(1,540)	-2.5	(2,364)	-	(2,006)	-2.0
Gain on reversal of subscription rights to shares	-		34		34		-	
Gain on sales of noncurrent assets	-		-		-		35	
Extraordinary income	-	-	34	0.1	34	-	35	0.0
Loss on valuation of inventories	-		1,357		1,357		-	
Business structure improvement expenses	-		294		294		-	
Loss on valuation of investment securities	29		52		23		29	
Management innovation implementation expenses	-		-		-		1,156	
Extraordinary Loss	29	0.1	1,704	2.8	1,675	-	1,186	1.2
Income before income taxes	795	1.1	(3,210)	-5.2	(4,005)	-	(3,156)	-3.2
Income taxes-current	303	0.4	926	1.5	622	205.2	435	0.4
Income taxes-deferred	461	0.7	(421)	-0.7	(883)	-	307	0.3
Net income	30	0.0	(3,715)	-6.0	(3,745)	-	(3,900)	-3.9

Consolidated Statements of Cash Flows
Nine months ended December 31, 2008 and 2007

(Unit: Millions of yen; round down)

	FY 2007(9 months) From April 1, 2007 to Dec 31, 2007 (A)	FY 2008(9 months) From April 1, 2008 to Dec 31, 2008 (B)	Change (B) - (A)	FY 2007 From April 1, 2007 to March 31, 2008
Net cash provided by operating activities				
Income (loss) before income taxes	795	(3,210)	(4,005)	(3,156)
Depreciation and amortization	2,789	2,386	(402)	3,347
Amortization of goodwill	480	480	0	640
Decrease in allowance for doubtful accounts	(139)	(42)	96	(26)
Increase (decrease) in provision for bonuses	4	(8)	(13)	(39)
Interest and dividends income	(219)	(185)	34	(292)
Interest expenses	672	531	(140)	888
Foreign exchange losses (gains)	(0)	8	8	4
Gain on sales of investment securities	-	(5)	(5)	-
Loss on valuation of investment securities	29	52	23	29
Loss on sales and retirement of property, plant and equipment	36	36	0	65
Decrease (increase) in notes and accounts receivable - trade	1,979	6,844	4,864	(1,590)
Decrease (increase) in inventories	(1,625)	1,852	3,477	4,961
Increase (decrease) in notes and accounts payable - trade	277	(1,227)	(1,504)	1,035
Increase in provision for retirement benefits	98	174	75	125
Decrease (increase) in prepaid pension costs	(31)	275	306	(124)
Decrease in provision for directors' bonuses	(66)	(27)	39	(39)
Decrease (increase) in consumption taxes refund receivable	12	(15)	(28)	119
Decrease in accrued consumption taxes	(73)	(36)	37	(29)
Other, net	(28)	(2,019)	(1,990)	1,774
Sub Total	4,990	5,862	871	7,694
Interest and dividends income received	210	182	(28)	291
Interest expenses paid	(588)	(433)	155	(1,008)
Income taxes paid	(431)	(943)	(511)	(878)
Income taxes refund	146	91	(55)	152
Net cash provided by operating activities	4,328	4,760	432	6,251
Net cash used in investment activities				
Purchase of property, plant and equipment	(1,940)	(1,377)	563	(2,437)
Proceeds from sales of property, plant and equipment	73	10	(63)	132
Purchase of investment securities	(2)	(2)	(0)	(2)
Proceeds from sales of investment securities	-	5	5	-
Other, net	(177)	(107)	70	(65)
Net cash used in investment activities	(2,046)	(1,472)	574	(2,373)
Net cash provided by (used in) financing activities				
Net increase (decrease) in short-term loans payable	(260)	1,169	1,429	(244)
Proceeds from long-term loans payable	656	-	(656)	7,640
Repayment of long-term loans payable	(7,175)	(997)	6,178	(8,120)
Proceeds from issuance of bonds	10,000	-	(10,000)	10,000
Redemption of bonds	-	-	-	(15,000)
Cash dividends paid	(892)	(892)	0	(892)
Purchase of treasury stock	(9)	(6)	2	(9)
Proceeds from sales of treasury stock	0	1	0	1
Other, net	-	(111)	(111)	-
Net cash provided by (used in) financing activities	2,319	(838)	(3,158)	(6,625)
Effect of exchange rate change on cash and cash equivalents	(216)	(581)	(365)	(514)
Net increase (decrease) in cash and cash equivalents	4,385	1,867	(2,517)	(3,261)
Cash and cash equivalents at beginning of period	19,946	16,684	(3,261)	19,946
Cash and cash equivalents at end of period	24,332	18,552	(5,779)	16,684

Segment Information

Nine months ended December 31, 2008 and 2007

1. Information by industry segment

Nine months ended December 31, 2007 (From April 1, 2007 to December 31, 2007)

(Unit : Millions of Yen ; round down)

	Test and Measurement	Information and Communications	Industrial Automation	Services and Others	Total	Elimination or corporate	Consolidated
Net sales :							
Outside customers	53,659	2,833	9,718	5,465	71,677	-	71,677
Inter - segment	120	3	32	2,461	2,617	(2,617)	-
Total	53,779	2,837	9,750	7,927	74,294	(2,617)	71,677
Operating income	2,556	(537)	544	1,250	3,814	(1,091)	2,723

Nine months ended December 31, 2008 (From April 1, 2008 to December 31, 2008)

(Unit : Millions of Yen ; round down)

	Test and Measurement	Information and Communications	Industrial Automation	Services and Others	Total	Elimination or corporate	Consolidated
Net sales :							
Outside customers	44,279	1,936	9,632	6,180	62,029	-	62,029
Inter - segment	123	0	12	2,154	2,291	(2,291)	-
Total	44,403	1,936	9,644	8,335	64,320	(2,291)	62,029
Operating income	(879)	(565)	174	1,458	187	(720)	(532)

Year ended March 31, 2008 (From April 1, 2007 to March 31, 2008)

(Unit : Millions of Yen ; round down)

	Test and Measurement	Information and Communications	Industrial Automation	Services and Others	Total	Elimination or corporate	Consolidated
Net sales :							
Outside customers	72,717	5,749	13,595	8,422	100,485	-	100,485
Inter - segment	176	4	35	3,240	3,457	(3,457)	-
Total	72,894	5,754	13,631	11,663	103,942	(3,457)	100,485
Operating income	4,126	76	814	1,925	6,943	(1,587)	5,356

(Notes) 1. Segments are classified by the company for internal management purposes.

2. Main products of each industry segment

- (1) Test and Measurement Measuring instruments for Digital communications and IP network, Optical communications equipment , Mobile communications equipment, RF / microwave and millimeter wave communications equipment /systems, Service assurance
- (2) Information and Communications Public information systems, Video distribution systems, IP network equipment
- (3) Industrial Automation Checkweighers, Automatic combination weighers, Inspection equipment
- (4) Services and Others Logistics, Welfare related service, Lease on real estate, Corporate administration, Optical devices, Parts manufacturing, Precision measuring instruments and others

2. Information by geographic area**Nine months ended December 31, 2007** (From April 1, 2007 to December 31, 2007) (Unit : Millions of Yen ; round down)

	Japan	Americas	Europe	Asia and Others	Total	Elimination or corporate	Consolidated
Net sales :							
Outside customers	33,595	16,130	13,638	8,312	71,677	-	71,677
Inter-segment	10,766	7,145	4,045	460	22,417	(22,417)	-
Total	44,361	23,275	17,684	8,773	94,094	(22,417)	71,677
Operating income	227	2,600	(1,414)	394	1,808	915	2,723

Nine months ended December 31, 2008 (From April 1, 2008 to December 31, 2008) (Unit : Millions of Yen ; round down)

	Japan	Americas	Europe	Asia and Others	Total	Elimination or corporate	Consolidated
Net sales :							
Outside customers	28,742	13,564	12,040	7,682	62,029	-	62,029
Inter-segment	9,702	6,579	1,549	408	18,239	(18,239)	-
Total	38,444	20,143	13,589	8,090	80,268	(18,239)	62,029
Operating income	(1,936)	2,300	(1,356)	194	(797)	265	(532)

Year ended March 31, 2008 (From April 1, 2007 to March 31, 2008) (Unit : Millions of Yen ; round down)

	Japan	Americas	Europe	Asia and Others	Total	Elimination or corporate	Consolidated
Net sales :							
Outside customers	50,167	20,437	19,266	10,614	100,485	-	100,485
Inter-segment	14,810	9,633	4,859	617	29,920	(29,920)	-
Total	64,977	30,070	24,126	11,231	130,406	(29,920)	100,485
Operating income	2,496	3,470	(1,924)	438	4,480	875	5,356

(Notes) 1. The countries or areas of consolidated subsidiaries are classified based on the geographic factors from the current period.

2. Main countries based on such classification is as follows:

- (1) Americas : U.S.A., Canada, Mexico, Brazil
- (2) Europe : U.K., France, Germany, Italy, Sweden, Spain, Denmark
- (3) Asia and Others : China, Korea, Taiwan, Singapore, Australia, Thailand

3. Overseas sales**Nine months ended December 31, 2007** (From April 1, 2007 to December 31, 2007) (Unit : Millions of yen ; round down)

	Americas	EMEA	Asia and Others	Total
Overseas sales	15,313	13,994	13,286	42,594
Consolidated net sales	-	-	-	71,677
Percentage of consolidated net sales	21.4%	19.5%	18.5%	59.4%

Nine months ended December 31, 2008 (From April 1, 2008 to December 31, 2008) (Unit : Millions of yen ; round down)

	Americas	EMEA	Asia and Others	Total
Overseas sales	13,487	11,952	12,395	37,835
Consolidated net sales	-	-	-	62,029
Percentage of consolidated net sales	21.7%	19.3%	20.0%	61.0%

Year ended March 31, 2008 (From April 1, 2007 to March 31, 2008) (Unit : Millions of yen ; round down)

	Americas	EMEA	Asia and Others	Total
Overseas sales	19,557	19,092	17,554	56,204
Consolidated net sales	-	-	-	100,485
Percentage of consolidated net sales	19.4%	19.0%	17.5%	55.9%

(Notes) 1. The countries or areas of consolidated subsidiaries are classified based on the geographic factors from the current period.

2. Main countries based on such classification is as follows:

(1) Americas : U.S.A., Canada, Mexico, Brazil

(2) EMEA : U.K., France, Germany, Italy, Sweden, Spain, Denmark, Near and Middle East, Africa

(3) Asia and Others : China, Korea, Taiwan, Singapore, Australia, Thailand

3. Overseas sales represents outside Japan sales of Anritsu and its consolidated subsidiaries.

Supplemental schedule

Consolidated Quarterly Financial Highlights

Year ended March 31, 2008

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Millions of yen			
Net sales	20,499	28,312	22,864	28,808
Gross profit	8,878	12,234	10,786	12,113
Operating income (loss)	(939)	2,215	1,447	2,632
Ordinary income (loss)	(1,151)	834	1,141	(2,830)
Income (Loss) before income taxes	(1,151)	805	1,141	(3,952)
Net income (loss)	(1,851)	1,677	204	(3,930)
	Yen			
Net income (loss) per share : Basic	(14.53)	13.16	1.60	(30.84)
: Diluted	-	11.86	1.44	-
	Millions of yen			
Total assets	131,304	143,199	142,188	124,917
Net assets	60,399	60,423	59,803	52,845
	Yen			
Net assets per share	473.65	473.68	468.79	414.16
	Millions of yen			
Cash flows from operating activities	483	1,663	2,180	1,922
Cash flows from investing activities	(627)	(1,374)	(43)	(326)
Cash flows from financing activities	(7,004)	11,520	(2,196)	(8,944)
Net increase (decrease) in cash and cash equivalents	(6,864)	11,329	(80)	(7,647)
Cash and cash equivalents at end of period	13,082	24,412	24,332	16,684

Year ending March 31, 2009

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Millions of yen			
Net sales	19,754	24,671	17,602	-
Gross profit	7,798	10,051	6,335	-
Operating income (loss)	(874)	1,419	(1,076)	-
Ordinary income (loss)	(778)	955	(1,717)	-
Income (Loss) before income taxes	(2,135)	936	(2,011)	-
Net income (loss)	(2,325)	759	(2,149)	-
	Yen			
Net income (loss) per share : Basic	(18.24)	5.96	(16.87)	-
: Diluted	-	5.37	-	-
	Millions of yen			
Total assets	112,540	108,834	103,108	-
Net assets	40,585	40,914	36,662	-
	Yen			
Net assets per share	318.26	320.87	287.52	-
	Millions of yen			
Cash flows from operating activities	3,002	2,271	(514)	-
Cash flows from investing activities	(580)	(523)	(367)	-
Cash flows from financing activities	(276)	(943)	381	-
Net increase (decrease) in cash and cash equivalents	2,411	508	(1,052)	-
Cash and cash equivalents at end of period	19,095	19,604	18,552	-

Supplemental schedule

Consolidated Quarterly Financial Position

Year ended March 31, 2008

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Assets	131,304	143,199	142,188	124,917
Current assets	75,905	88,895	89,217	75,659
Fixed assets	55,399	54,303	52,971	49,258
Tangible fixed assets	23,428	23,036	22,688	21,946
Intangible fixed assets	18,566	17,564	17,325	15,368
Investments and other assets	13,404	13,703	12,958	11,943
Liabilities	70,904	82,775	82,384	72,071
Current liabilities	41,998	44,129	43,468	27,435
Long-term liabilities	28,906	38,646	38,916	44,636
Net assets	60,399	60,423	59,803	52,845
Common stock	14,049	14,049	14,049	14,049
Additional paid-in capital	22,999	22,999	22,999	22,999
Retained earnings	24,818	26,495	26,253	22,322
Treasury stocks, at cost	(826)	(830)	(832)	(831)
Valuation and translation adjustments	(661)	(2,335)	(2,717)	(5,749)
Reservation rights on common stock	19	43	48	54
Supplemental information: Debts with interest	46,829	58,046	56,369	47,010

Year ending March 31, 2009

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Assets	112,540	108,834	103,108	-
Current assets	73,046	70,471	66,481	-
Fixed assets	39,493	38,363	36,626	-
Tangible fixed assets	22,365	22,052	21,095	-
Intangible fixed assets	4,896	4,673	4,449	-
Investments and other assets	12,231	11,637	11,081	-
Liabilities	71,954	67,920	66,445	-
Current liabilities	27,237	31,058	29,884	-
Long-term liabilities	44,717	36,861	36,561	-
Net assets	40,585	40,914	36,662	-
Common stock	14,049	14,049	14,049	-
Additional paid-in capital	22,999	22,999	22,999	-
Retained earnings	9,260	10,018	7,421	-
Treasury stocks, at cost	(832)	(834)	(833)	-
Valuation and translation adjustments	(4,911)	(5,339)	(6,993)	-
Reservation rights on common stock	19	19	19	-
Supplemental information: Debts with interest	47,508	46,094	46,136	-

Supplemental schedule

Consolidated Quarterly Segment Information

Year ended March 31, 2008

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Net sales by industry segment	20,499	28,312	22,864	28,808
Test and Measurement	15,629	20,488	17,541	19,058
Information and Communications	464	1,714	655	2,915
Industrial Automation	2,670	4,127	2,920	3,877
Services and Others	1,735	1,982	1,748	2,957
Operating income (loss) by industry segment	(939)	2,215	1,447	2,632
Test and Measurement	(665)	1,685	1,536	1,569
Information and Communications	(237)	(44)	(254)	613
Industrial Automation	2	484	57	270
Services and Others	361	470	418	675
Elimination or corporate	(400)	(379)	(310)	(496)
Net sales by market	20,499	28,312	22,864	28,808
Japan	8,107	13,852	7,122	15,198
Americas	4,350	4,867	6,096	4,243
EMEA	4,142	4,819	5,032	5,098
Asia and Others	3,899	4,774	4,612	4,268

Year ending March 31, 2009

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Net sales by industry segment	19,754	24,671	17,602	-
Test and Measurement	14,535	17,247	12,496	-
Information and Communications	533	824	579	-
Industrial Automation	2,849	4,306	2,476	-
Services and Others	1,836	2,293	2,051	-
Operating income (loss) by industry segment	(874)	1,419	(1,076)	-
Test and Measurement	(757)	846	(968)	-
Information and Communications	(329)	(126)	(109)	-
Industrial Automation	9	403	(238)	-
Services and Others	482	480	494	-
Elimination or corporate	(279)	(185)	(255)	-
Net sales by market	19,754	24,671	17,602	-
Japan	6,920	10,609	6,663	-
Americas	4,442	5,215	3,829	-
EMEA	4,138	4,300	3,513	-
Asia and Others	4,253	4,545	3,595	-

Supplemental schedule

Consolidated Quarterly Segment Information

Year ended March 31, 2008

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Orders received	24,761	26,590	24,943	25,156
Test and Measurement	18,459	19,832	17,994	16,538
Information and Communications	725	1,174	1,616	2,473
Industrial Automation	3,029	3,871	2,976	3,908
Services & Others	2,548	1,711	2,355	2,236
Orders outstanding	17,919	16,197	18,275	14,622
Test and Measurement	13,166	12,510	12,963	10,443
Information and Communications	1,487	947	1,909	1,466
Industrial Automation	1,989	1,733	1,789	1,820
Services & Others	1,275	1,004	1,612	892

Year ending March 31, 2009

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Orders received	21,716	23,111	16,536	-
Test and Measurement	15,518	16,315	10,766	-
Information and Communications	718	906	1,281	-
Industrial Automation	3,097	3,514	2,554	-
Services & Others	2,382	2,375	1,933	-
Orders outstanding	16,584	15,025	13,958	-
Test and Measurement	11,426	10,494	8,764	-
Information and Communications	1,651	1,733	2,436	-
Industrial Automation	2,068	1,276	1,354	-
Services & Others	1,438	1,520	1,402	-

Anritsu Corporation Supplement of Q3 FY2008

1. Supplement of Five-year Results

(million yen, round down)

- Consolidated -	Actual					Estimate
	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3
Net Sales	78,395	84,039	91,262	99,445	100,485	87,000
Change %	-0.2%	7.2%	8.6%	9.0%	1.0%	-13.4%
Operating Income	1,808	4,862	4,549	6,358	5,356	-500
Change %	-	168.9%	-6.4%	39.8%	-15.8%	-
as % of Net Sales	2.3%	5.8%	5.0%	6.4%	5.3%	-0.6%
Ordinary Income	-2,514	2,023	1,628	3,193	-2,006	-1,500
Change %	-	-	-19.5%	96.1%	-	-
as % of Net Sales	-3.2%	2.4%	1.8%	3.2%	-2.0%	-1.7%
Net Income	1,101	1,279	562	1,375	-3,900	-4,000
Change %	-	16.2%	-56.0%	144.4%	-	-
as % of Net Sales	1.4%	1.5%	0.6%	1.4%	-3.9%	-4.6%
EPS	¥8.38	¥9.31	¥3.76	¥10.79	¥-30.60	¥-31.38
Orders	76,413	84,956	93,543	98,936	101,451	87,000
Change %	-3.3%	11.2%	10.1%	5.8%	2.5%	-14.2%
Cash Flow from Operating Activities	5,952	9,277	5,929	2,488	6,251	4,500
Change %	-	55.8%	-36.1%	-58.0%	151.2%	-28.0%
Free Cash Flow	10,373	8,231	-5,015	2,908	3,877	3,500
Change %	-	-20.6%	-	-	33.3%	-9.7%
Capital Expenditures	1,530	1,869	2,698	2,319	2,790	1,800
Change %	-46.6%	22.2%	44.3%	-14.1%	20.3%	-35.5%
Depreciation	4,257	3,400	3,453	3,599	3,373	3,000
Change %	-27.0%	-20.1%	1.6%	4.2%	-6.3%	-11.1%
R&D Expenses	9,886	10,514	12,509	14,072	(*)14,679	12,300
Change %	-25.2%	6.4%	19.0%	12.5%	4.3%	-16.2%
as % of Net Sales	12.6%	12.5%	13.7%	14.2%	14.6%	14.1%
Number of employees	3,568	3,610	4,052	3,990	3,963	-

(*) R&D expenses as of Mar.2008 contain a lump amortization of capitalized R&D assets in overseas subsidiary.

Assumed exchange rate(average of year); 1US\$=100

Assumed exchange rate(FY2008Q4); 1US\$=90

2. Supplement of Quarterly Results

(million yen, round down)

- Consolidated - Quarter Results	Actual						
	2007/Q1	2007/Q2	2007/Q3	2007/Q4	2008/Q1	2008/Q2	2008/Q3
Net Sales	20,499	28,312	22,864	28,808	19,754	24,671	17,602
YoY	6.4%	4.0%	-3.8%	-1.3%	-3.6%	-12.9%	-23.0%
Operating Income	-939	2,215	1,447	2,632	-874	1,419	-1,076
YoY	-	0.5%	14.0%	-18.1%	-	-35.9%	-
as % of Net Sales	-4.6%	7.8%	6.3%	9.1%	-4.4%	5.8%	-6.1%
Ordinary Income	-1,151	834	1,141	-2,830	-778	955	-1,717
YoY	-	-42.1%	4.3%	-	-	14.4%	-
as % of Net Sales	-5.6%	2.9%	5.0%	-9.8%	-3.9%	3.9%	-9.8%
Net Income	-1,851	1,677	204	-3,930	-2,325	759	-2,149
YoY	-	26.0%	-47.7%	-	-	-54.7%	-
as % of Net Sales	-9.0%	5.9%	0.9%	-13.6%	-11.8%	3.1%	-12.2%

(million yen, round down)

Upper : Sales Lower : Oper. Income	Actual						
	2007/Q1	2007/Q2	2007/Q3	2007/Q4	2008/Q1	2008/Q2	2008/Q3
Test and measurement	15,629	20,488	17,541	19,058	14,535	17,247	12,496
	-665	1,685	1,536	1,569	-757	846	-968
Info. & Comm.	464	1,714	655	2,915	533	824	579
	-237	-44	-254	613	-329	-126	-109
Industrial Automation	2,670	4,127	2,920	3,877	2,849	4,306	2,476
	2	484	57	270	9	403	-238
Services and Others	1,735	1,982	1,748	2,957	1,836	2,293	2,051
	-38	90	107	179	202	295	239
Total Sales	20,499	28,312	22,864	28,808	19,754	24,671	17,602
Total Operating Income	-939	2,215	1,447	2,632	-874	1,419	-1,076

"Services and Others" contains "Services and Others" and "Elimination or Corporate" of information by industry segment.

Anritsu Corporation Supplement of Q3 FY2008

3. Supplement of segment information

1) Net Sales by Industry Segment

(million yen, round down)

	First Half				Full Year			Estimate
	2005/9	2006/9	2007/9	2008/9	2006/3	2007/3	2008/3	2009/3
Test and measurement	27,119	34,440	36,117	31,783	65,113	72,882	72,717	60,000
YoY	2.6%	27.0%	4.9%	-12.0%	17.9%	11.9%	-0.2%	-17.5%
Info. & Comm.	2,347	2,101	2,178	1,357	7,238	6,010	5,749	6,000
YoY	3.6%	-10.5%	3.7%	-37.7%	-17.0%	-17.0%	-4.4%	4.4%
Industrial Automation	6,283	6,187	6,797	7,155	12,198	12,295	13,595	13,500
YoY	5.6%	-1.5%	9.9%	5.3%	-0.3%	0.8%	10.6%	-0.7%
Services and Others	3,041	3,764	3,717	4,129	6,712	8,256	8,422	7,500
YoY	-13.0%	23.7%	-1.2%	11.1%	-14.3%	23.0%	2.0%	-11.0%
Total	38,792	46,493	48,812	44,426	91,262	99,445	100,485	87,000
YoY	1.7%	19.9%	5.0%	-9.0%	8.6%	9.0%	1.0%	-13.4%

2) Operating Income by Industry Segment

(million yen, round down)

	First Half				Full Year			Estimate
	2005/9	2006/9	2007/9	2008/9	2006/3	2007/3	2008/3	2009/3
Test and measurement	1,362	1,556	1,019	89	5,290	4,717	4,126	-1,500
YoY	54.0%	14.2%	-34.5%	-91.3%	24.9%	-10.8%	-12.5%	-
Info. & Comm.	-869	-472	-282	-456	-1,972	145	76	0
YoY	-	-	-	-	-	-	-47.5%	-
Industrial Automation	487	324	487	413	787	608	814	600
YoY	5.0%	-33.6%	50.4%	-15.2%	-21.4%	-22.7%	34.0%	-26.4%
Services and Others	71	465	51	498	444	887	338	400
YoY	-65.4%	547.4%	-88.9%	863.2%	-29.9%	99.8%	-61.8%	18.1%
Total	1,052	1,873	1,276	544	4,549	6,358	5,356	-500
YoY	32.4%	78.0%	-31.9%	-57.4%	-6.4%	39.8%	-15.8%	-

"Services and Others" contains "Services and Others" and "Elimination or Corporate" of information by industry segment.

3) Net Sales by Markets

(million yen, round down)

	First Half				Full Year			Estimate
	2005/9	2006/9	2007/9	2008/9	2006/3	2007/3	2008/3	2009/3
Japan	20,884	20,202	21,959	17,529	46,155	45,054	44,280	39,000
YoY	-0.3%	-3.3%	8.7%	-20.2%	-5.1%	-2.4%	-1.7%	-11.9%
Overseas	17,908	26,290	26,852	26,896	45,107	54,391	56,204	48,000
YoY	4.1%	46.8%	2.1%	0.2%	27.4%	20.6%	3.3%	-14.6%
Americas	6,622	9,361	9,217	9,658	15,414	19,023	19,557	17,000
YoY	7.0%	41.3%	-1.5%	4.8%	24.4%	23.4%	2.8%	-13.1%
EMEA	4,757	8,602	8,961	8,438	14,114	18,251	19,092	15,500
YoY	-1.5%	80.8%	4.2%	-5.8%	32.9%	29.3%	4.6%	-18.8%
Asia and others	6,527	8,326	8,673	8,799	15,577	17,117	17,554	15,500
YoY	5.5%	27.6%	4.2%	1.4%	25.8%	9.9%	2.6%	-11.7%
Total	38,792	46,493	48,812	44,426	91,262	99,445	100,485	87,000
YoY	1.7%	19.9%	5.0%	-9.0%	8.6%	9.0%	1.0%	-13.4%

EMEA: Europe, Middle East and Africa