

FINANCIAL SUMMARY FOR THE FIRST QUARTER ENDED JUNE 30, 2009

July 29, 2009

Company Name: **ANRITSU CORPORATION (Code Number:6754)**

Listed at : Tokyo Stock Exchange
(URL <http://www.anritsu.co.jp/>)

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Date of submission of quarterly financial report (Shihanki-Houkokusho): August 13, 2009

(millions of yen, round down)

1. Business results of the first quarter ended June 30, 2009: Consolidated (From Apr. 1, 2009 to Jun. 30, 2009)

(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 three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June, 2009	14,317	-27.5	(867)	-	(1,068)	-	(1,808)	-
June, 2008	19,754	-	(874)	-	(778)	-	(2,325)	-

	Basic net income (loss) per share		Diluted net income (loss) per share	
For the three months ended	Yen		Yen	
June, 2009	(14.19)		-	
June, 2008	(18.24)		-	

(2) Financial Position

	Total assets	Net assets	Ratio of equity capital	Net assets per share
For the three months ended	Millions of yen	Millions of yen	%	Yen
June, 2009	100,623	35,734	35.5	280.26
For the year ended March, 2009	100,983	37,524	37.1	294.29

(Reference) Equity capital

Q1FY2009 (Jun. 30, 2009) : 35,715 million yen

FY2008 (Mar. 31, 2009) : 37,505 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, 2009	-	3.50	-	0.00	3.50
For the year ending March, 2010	-	-	-	-	-
For the year ending March, 2010 (Forecast)	-	0.00	-	0.00	0.00

3. Forecast for the year ending March 31, 2010 :Consolidated (From Apr. 1, 2009 to Mar. 31, 2010)

(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	
Interim	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	
Interim	35,000	-21.2	(300)	-	(900)	-	(1,000)	-	(7.85)	
Annual	76,000	-9.5	2,200	143.1	1,000	486.3	500	-	3.92	

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: None
2. Changes other than 1.: None

(4) The number of shares issued and outstanding

1. Total number of shares issued and outstanding at end of period (Including treasury stocks)

Q1FY2009 (Jun. 30, 2009) :	128,037,848 shares	FY2008 (Mar. 31, 2009) :	128,037,848 shares
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2. Total number of treasury stocks at end of period

Q1FY2009 (Jun. 30, 2009) :	600,348 shares	FY2008 (Mar. 31, 2009) :	594,428 shares
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3. Average number of shares issued and outstanding during the period (Cumulative period to this quarter)

Q1FY2009 (Jun. 30, 2009) :	127,440,713 shares	Q1FY2008 (Jun. 30, 2008) :	127,463,456 shares
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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	16,836	- 22.5%
Backlog of orders	14,671	- 11.5%
Net sales	14,317	- 27.5%
Operating income (loss)	(867)	+ 7
Ordinary income (loss)	(1,068)	- 290
Net income (loss)	(1,808)	+ 516

During the first quarter of the fiscal year ending March 31, 2010, the deep recession continued in the global economy. However, financial markets showed signs of stabilizing, aided by the effects of financial and economic countermeasures in key countries, and there were indications of an end to the decline in economic conditions in some areas.

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 particular, in the field of mobile communications, major telecom operators in Japan, the United States and other countries have announced that in 2010 they will launch commercial services based on Long Term Evolution (LTE), which will become a worldwide platform for next-generation mobile phones, and investment in the development of LTE has begun in earnest. In China, which has the world's largest mobile phone subscriber base, infrastructure is being upgraded for the expansion of third-generation (3G) mobile services.

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 took measures to improve profitability and enhance competitiveness, including further consolidation and improvement of its production operations and reorganization of its sales structure in Japan. Anritsu also brought new products to market, including measuring instruments for LTE development.

During the first quarter, demand in general declined as customers continued moving to curtail capital investment. Consequently, orders decreased 22.5 percent compared with the same period of the previous fiscal year to 16,836 million yen, and net sales decreased 27.5 percent to 14,317 million yen.

Despite the substantial decrease in sales, operating loss totaled 867 million yen, compared with operating loss of 874 million yen in the previous fiscal year, reflecting in part the effect of fixed cost reductions associated with the implementation of urgent management measures. Ordinary loss totaled 1,068 million yen, compared with ordinary loss of 778 million yen in the same period of the previous fiscal year, and net loss totaled 1,808 million yen, compared with net loss of 2,325 million yen in the previous fiscal year.

(2) Overview by Business Segment

(Millions of yen)				
	Net sales		Operating income (loss)	
		Change (YoY)		Change (YoY)
Test and Measurement	9,993	- 31.3%	(1,028)	- 271
Information and Communications	262	- 50.7%	(415)	- 85
Industrial Automation	2,285	- 19.8%	23	+ 13
Services & Others	1,776	- 3.3%	697	+ 214
Elimination or corporate	-	-	(143)	+ 135
Total	14,317	- 27.5%	(867)	+ 7

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 first quarter of the fiscal year ending March 31, 2010, while the market for measuring instruments for development of LTE, which will become a worldwide platform for next-generation mobile phones, began to rise, demand dropped significantly as customers continued to curtail and postpone capital investment. Amid these conditions, demand in the Americas showed signs of recovery, centered on measuring instruments for maintenance, and demand in Europe was solid for measuring instruments for 3.5G and LTE development.

Consequently, segment sales decreased 31.3 percent compared with the same period of the previous fiscal year to 9,993 million yen. Despite the substantial decrease in sales, operating loss was 1,028 million yen, compared with operating loss of 757 million yen for the same period of the previous fiscal year, reflecting in part the effect of fixed cost reductions associated with the implementation of urgent management measures.

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 controller 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.

For the first quarter of the fiscal year ending March 31, 2010, sales decreased due to delays in the progress of projects for government and municipal offices. Consequently, segment sales decreased 50.7 percent compared with the same period of the previous fiscal year to 262 million yen. Operating loss was 415 million yen, compared with operating loss of 329 million yen in the previous fiscal year.

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 first quarter of the fiscal year ending March 31, 2010, in overseas markets, demand in Asia decreased. In Japan, sales decreased overall, although demand for food inspection systems was firm because of rising concern about food safety and security. As a result, segment sales decreased 19.8 percent compared with the same period of the previous fiscal year to 2,285 million yen. Despite the decrease in sales, operating income totaled 23 million yen, compared with 9 million yen in the same period of the previous fiscal year, reflecting the success of cost reductions.

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 first quarter of the fiscal year ending March 31, 2010, sales were generally weak in the precision measurement business due to slumping demand. In the device business, however, demand in the video distribution market remained strong. As a result, segment sales decreased 3.3 percent compared with the same period of the previous fiscal year to 1,776 million yen, and operating income increased 44.5 percent to 697 million yen.

2. Analysis of Financial Position

(1) Assets, Liabilities and Net Assets

	(Millions of yen)
Total assets	100,623
Liabilities	64,888
Net assets	35,734

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

Total assets decreased 359 million yen compared with the end of the previous fiscal year to 100,623 million yen. In current assets, notes and accounts receivable – trade decreased, while cash and deposits increased.

Total liabilities increased 1,430 million yen compared with the end of the previous fiscal year to 64,888 million yen. This was mainly due to an increase in long-term loans payable.

Total net assets decreased 1,790 million yen compared with the end of the previous fiscal year to 35,734 million yen.

As a result, the ratio of equity capital was 35.5 percent, compared with 37.1 percent at the end of the previous fiscal year. Interest-bearing debt, excluding lease obligations, was 46,231 million yen, compared with 43,605 million yen at the end of the previous fiscal year.

The net debt-to-equity ratio was 0.65, compared with 0.67 times at the end of the previous fiscal year, and the debt-to-equity ratio was 1.29, compared with 1.16 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	1,815
Cash flows from investing activities	95
Cash flows from financing activities	2,528
Cash and cash equivalents at end of period	23,120

In the first quarter of the fiscal year ending March 31, 2010, cash and cash equivalents (hereafter, “net cash”) increased 4,582 million yen compared with the end of the previous fiscal year to 23,120 million yen.

Free cash flow, the sum of cash flows from operating activities and cash flows from investing activities, was positive 1,911 million yen (compared with positive 2,421 million yen in the same period of the previous fiscal year).

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

1. Cash Flows from Operating Activities

Net cash provided by operating activities was 1,815 million yen (in the same period of the previous fiscal year, operating activities provided net cash of 3,002 million yen).

The primary factor was progress in collecting accounts receivable – trade booked in the previous fiscal year.

Depreciation and amortization was 694 million yen, a decrease of 119 million yen compared with the same period of the previous fiscal year.

2. Cash Flows from Investing Activities

Net cash provided by investing activities was 95 million yen (in the same period of the previous fiscal year, investing activities used net cash of 580 million yen).

This was due to purchase of property, plant and equipment and proceeds from sales of investment securities.

Purchase of property, plant and equipment totaled 377 million yen, a decrease of 200 million yen compared with the same period of the previous fiscal year.

3. Cash Flows from Financing Activities

Net cash provided by financing activities was 2,528 million yen (in same period of the previous fiscal year, financing activities used net cash of 276 million yen).

The principal factor was long-term loans payable at a U.S. subsidiary.

3. Outlook for the Fiscal Year Ending March 31, 2010

For the fiscal year ending March 31, 2010, Anritsu has not changed the performance projections announced on April 27, 2009, which are stated on page 7.

BUSINESS FORECAST FOR THE FISCAL YEAR ENDING MARCH 31, 2010
(Consolidated)

(Millions of yen)

	1st half of FY2009	FY2009
Net sales	35,000	76,000
Operating income (loss)	(300)	2,200
Ordinary income (loss)	(900)	1,000
Net income (loss)	(1,000)	500

Assumed exchange rate: 1US\$=90Yen

(For Reference)

SEGMENT INFORMATION

(Millions of yen)

	1 st half of FY2008		1 st half of FY2009		FY2008		FY2009	
	From Apr. 1, 2008 To Sep. 30, 2008	%Change	From Apr. 1, 2009 To Sep. 30, 2009	%Change	From Apr. 1, 2008 To Mar. 31, 2009	%Change	From Apr. 1, 2009 To Mar. 31, 2010	%Change
Net sales	44,426	- 9.0	35,000	- 21.2	83,940	- 16.5	76,000	- 9.5
Industry segment								
Test and Measurement	31,783	- 12.0	24,000	- 24.5	57,449	- 21.0	51,000	- 11.2
Info. and Comm.	1,357	- 37.7	1,000	- 26.3	5,200	- 9.5	5,000	- 3.9
Industrial Automation	7,155	+ 5.3	6,000	- 16.2	12,980	- 4.5	12,000	- 7.6
Services and Others	4,129	+ 11.1	4,000	- 3.1	8,309	- 1.3	8,000	- 3.7
Market								
Japan	17,529	- 20.2	15,800	- 9.9	37,459	- 15.4	36,500	- 2.6
Overseas	26,896	+ 0.2	19,200	- 28.6	46,480	- 17.3	39,500	- 15.0
Americas	9,658	+ 4.8	6,500	- 32.7	16,365	- 16.3	14,000	- 14.5
EMEA	8,438	- 5.8	6,200	- 26.5	14,870	- 22.1	12,000	- 19.3
Asia and Others	8,799	+ 1.4	6,500	- 26.1	15,244	- 13.2	13,500	- 11.4

(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				
	Q1 FY2008 as of 6.30.08	FY2008 as of 3.31.09 (A)	Q1 FY2009 as of 6.30.09 (B)	(B) - (A)		Q1 FY2008 as of 6.30.08	FY2008 as of 3.31.09 (A)	Q1 FY2009 as of 6.30.09 (B)	(B) - (A)
Assets	112,540	100,983	100,623	(359)	Liabilities	71,954	63,458	64,888	1,430
Current assets	73,046	62,286	64,131	1,845	Current liabilities	27,237	28,062	27,286	(776)
Cash and deposits	19,795	18,538	23,120	4,582	Notes and accounts payable-trade	5,954	5,020	4,412	(608)
Notes and accounts receivable-trade	22,380	20,428	16,040	(4,387)	Short-term loans payable	6,797	11,601	12,020	418
[Inventories]	[20,584]	[14,729]	[15,469]	[739]	Income taxes payable	1,091	889	855	(34)
Finished goods	8,733	6,029	5,558	(471)	Provision for bonuses	21	-	-	-
Raw materials	6,236	5,024	5,207	183	Provision for directors' bonuses	-	7	-	(7)
Work in process	5,614	3,675	4,703	1,028	Other	13,373	10,542	9,998	(543)
Deferred tax assets	9,055	7,542	8,510	968	Noncurrent liabilities	44,717	35,395	37,602	2,206
Other	1,644	1,392	1,328	(63)	Bonds payable	10,000	10,000	10,000	-
Allowance for doubtful accounts	(415)	(344)	(338)	5	Bonds with subscription rights to shares	15,000	15,000	15,000	-
Noncurrent assets	39,493	38,697	36,492	(2,204)	Long-term loans payable	15,711	7,003	9,211	2,207
Property, plant and equipment	22,365	20,986	20,536	(449)	Deferred tax liabilities	838	659	768	108
Buildings and structures, net	13,175	12,693	12,416	(277)	Provision for retirement benefits	1,927	1,630	1,621	(8)
Machinery, equipment and vehicles, net	2,451	2,105	1,982	(122)	Provision for directors' retirement benefits	29	20	21	1
Tools, furniture and fixtures	2,109	1,806	1,776	(30)	Provision for bonuses	11	-	-	-
Land	4,453	4,380	4,360	(19)	Other	1,199	1,081	978	(102)
Construction in progress	175	0	0	(0)					
Intangible assets	4,896	4,380	4,152	(227)	Net assets	40,585	37,524	35,734	(1,790)
Goodwill	4,003	3,523	3,363	(160)	Shareholders' equity	45,477	43,810	41,999	(1,810)
Other	892	856	789	(67)	Capital stock	14,049	14,049	14,049	-
Investments and other assets	12,231	13,330	11,802	(1,527)	Capital surplus	22,999	22,999	22,999	-
Investment securities	1,810	1,448	1,109	(339)	Retained earnings	9,260	7,593	5,785	(1,808)
Deferred tax assets	2,027	2,985	1,444	(1,541)	Treasury stock	(832)	(832)	(834)	(1)
Long-term prepaid expenses	7,493	8,318	8,627	308	Valuation and translation adjustments	(4,911)	(6,305)	(6,284)	20
Other	922	613	647	34	Valuation difference on available-for-sale securities	372	258	266	7
Allowance for doubtful accounts	(23)	(35)	(25)	9	Deferred gains or losses on hedges	(2)	(21)	(29)	(8)
					Foreign currency translation adjustment	(5,280)	(6,542)	(6,521)	21
					Subscription rights to shares	19	19	19	-
TOTAL	112,540	100,983	100,623	(359)	TOTAL	112,540	100,983	100,623	(359)

Consolidated Statements of Income

(Unit: Millions of yen; round down)

	FY2008(3 months) From April 1, 2008 to June 30, 2008(A)		FY2009(3 months) From April 1, 2009 to June 30, 2009(B)		Change		FY2008 From April 1, 2008 to March 31, 2009	
	Amount	%	Amount	%	(B) - (A)	%	Amount	%
Net sales	19,754	100.0	14,317	100.0	(5,437)	-27.5	83,940	100.0
Cost of sales	11,956	60.5	8,948	62.5	(3,007)	-25.2	52,005	62.0
Gross profit	7,798	39.5	5,369	37.5	(2,429)	-31.2	31,934	38.0
Selling, general and administrative expenses	8,673	43.9	6,236	43.6	(2,436)	-28.1	31,029	37.0
Operating income	(874)	-4.4	(867)	-6.1	7	-	905	1.1
Interest income	47		18		(29)		176	
Dividends income	21		17		(3)		34	
Foreign exchange gains	169		-		(169)		-	
Other	86		62		(23)		311	
Non - operating income	325	1.6	99	0.7	(226)	-69.6	522	0.6
Interest expenses	179		128		(51)		706	
Foreign exchange losses	-		138		138		265	
Other	49		32		(16)		284	
Non - operating expenses	228	1.1	300	2.1	71	31.2	1,257	1.5
Ordinary income	(778)	-3.9	(1,068)	-7.5	(290)	-	170	0.2
Gain on sales of investment securities	-		140		140		-	
Gain on reversal of subscription rights to shares	34		-		(34)		34	
Gain on revision of retirement benefit plan	-		-		-		1,201	
Compensation income for expropriation	-		-		-		98	
Extraordinary income	34	0.2	140	1.0	105	304.9	1,334	1.6
Loss on valuation of investment securities	33		0		(33)		169	
Loss on valuation of inventories	1,357		-		(1,357)		1,357	
Business structure improvement expenses	-		-		-		2,213	
Extraordinary Loss	1,391	7.1	0	0.0	(1,391)	-100.0	3,741	4.5
Income before income taxes	(2,135)	-10.8	(928)	-6.5	1,206	-	(2,236)	-2.7
Income taxes-current	384	2.0	236	1.6	(148)	-38.6	1,175	1.3
Income taxes-deferred	(194)	-1.0	643	4.5	838	-	129	0.2
Net income	(2,325)	-11.8	(1,808)	-12.6	516	-	(3,540)	-4.2

Consolidated Statements of Cash Flows**Three months ended June 30, 2009 and 2008**

(Unit: Millions of yen; round down)

	FY 2008 (3 months) From April 1, 2008 to June 30, 2008 (A)	FY 2009 (3 months) From April 1, 2009 to June 30, 2009 (B)	Change (B) - (A)	FY 2008 From April 1, 2008 to March 31, 2009
Net cash provided by (used in) operating activities				
Income (Loss) before income taxes	(2,135)	(928)	1,206	(2,236)
Depreciation and amortization	814	694	(119)	3,181
Amortization of goodwill	160	160	-	640
Increase (Decrease) in allowance for doubtful accounts	(25)	(19)	6	(28)
Increase (Decrease) in provision for bonuses	23	-	(23)	(8)
Interest and dividends income	(69)	(36)	33	(210)
Interest expenses	179	128	(51)	706
Foreign exchange losses (gain)	(3)	(1)	2	7
Loss (Gain) on sales of investment securities	(5)	(140)	(135)	(5)
Loss (Gain) on valuation of investment securities	33	0	(33)	169
Loss (Gain) on sales and retirement of property, plant and equipment	10	0	(9)	57
Decrease (Increase) in notes and accounts receivable - trade	6,140	4,471	(1,669)	5,811
Decrease (Increase) of inventories	446	(796)	(1,243)	5,635
Increase (Decrease) in notes and accounts payable - trade	(1,885)	(673)	1,211	(1,225)
Increase (Decrease) in provision for retirement benefits	61	(8)	(69)	(235)
Decrease (Increase) in prepaid pension costs	120	(311)	(432)	(710)
Increase (Decrease) in provision for directors' bonuses	(27)	(7)	19	(19)
Decrease (Increase) in consumption taxes refund receivable	(28)	(24)	3	38
Increase (Decrease) in accrued consumption taxes	(17)	(25)	(7)	(4)
Other, net	(514)	(483)	30	(3,111)
Sub Total	3,278	1,998	(1,279)	8,452
Interest and dividends income received	69	36	(33)	210
Interest expenses paid	(79)	(21)	58	(707)
Income taxes paid	(266)	(204)	62	(1,136)
Income taxes refund	0	6	5	96
Net cash provided by (used in) operating activities	3,002	1,815	(1,186)	6,916
Net cash provided by (used in) investment activities				
Proceeds from withdrawal of time deposits	-	-	-	700
Purchase of property, plant and equipment	(578)	(377)	200	(1,912)
Proceeds from sales of property, plant and equipment	9	4	(4)	34
Purchase of investment securities	(0)	(0)	(0)	(3)
Proceeds from sales of investment securities	5	500	495	5
Other, net	(16)	(31)	(14)	(150)
Net cash provided by (used in) investment activities	(580)	95	676	(1,326)
Net cash provided by (used in) financing activities				
Net increase (decrease) in short-term loans payable	317	331	13	(1,790)
Proceeds from long-term loans payable	-	2,236	2,236	-
Repayment of long-term loans payable	(146)	-	146	(975)
Cash dividends paid	(446)	-	446	(892)
Purchase of treasury stock	(0)	(1)	(1)	(7)
Proceeds from sales of treasury stock	-	-	-	1
Other, net	-	(37)	(37)	(184)
Net cash provided by (used in) financing activities	(276)	2,528	2,805	(3,847)
Effect of exchange rate change on cash and cash equivalents	266	142	(123)	111
Net increase (decrease) in cash and cash equivalents	2,411	4,582	2,171	1,853
Cash and cash equivalents at beginning of period	16,684	18,538	1,853	16,684
Cash and cash equivalents at end of period	19,095	23,120	4,024	18,538

Segment Information

Three months ended June 30, 2009 and 2008

1. Information by industry segment

Three months ended June 30, 2008 (From April 1, 2008 to June 30, 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	14,535	533	2,849	1,836	19,754	-	19,754
Inter - segment	38	0	1	712	753	(753)	-
Total	14,574	533	2,851	2,548	20,508	(753)	19,754
Operating income	(757)	(329)	9	482	(595)	(279)	(874)

Three months ended June 30, 2009 (From April 1, 2009 to June 30, 2009)

(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	9,993	262	2,285	1,776	14,317	-	14,317
Inter - segment	7	6	1	561	578	(578)	-
Total	10,001	269	2,287	2,338	14,896	(578)	14,317
Operating income	(1,028)	(415)	23	697	(723)	(143)	(867)

Year ended March 31, 2009 (From April 1, 2008 to March 31, 2009)

(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	57,449	5,200	12,980	8,309	83,940	-	83,940
Inter - segment	165	0	20	2,820	3,006	(3,006)	-
Total	57,614	5,201	13,001	11,129	86,946	(3,006)	83,940
Operating income	(791)	70	596	1,995	1,871	(966)	905

(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**Three months ended June 30, 2008** (From April 1, 2008 to June 30, 2008)

(Unit : Millions of Yen ; round down)

	Japan	Americas	Europe	Asia and Others	Total	Elimination or corporate	Consolidated
Net sales :							
Outside customers	8,569	4,527	4,007	2,650	19,754	-	19,754
Inter-segment	3,058	2,017	692	153	5,922	(5,922)	-
Total	11,628	6,545	4,699	2,804	25,677	(5,922)	19,754
Operating income	(1,242)	866	(795)	124	(1,047)	172	(874)

Three months ended June 30, 2009 (From April 1, 2009 to June 30, 2009)

(Unit : Millions of Yen ; round down)

	Japan	Americas	Europe	Asia and Others	Total	Elimination or corporate	Consolidated
Net sales :							
Outside customers	6,021	3,124	3,171	2,000	14,317	-	14,317
Inter-segment	1,939	1,471	349	59	3,820	(3,820)	-
Total	7,961	4,595	3,520	2,060	18,137	(3,820)	14,317
Operating income	(1,293)	407	(138)	(8)	(1,032)	165	(867)

Year ended March 31, 2009 (From April 1, 2008 to March 31, 2009)

(Unit : Millions of Yen ; round down)

	Japan	Americas	Europe	Asia and Others	Total	Elimination or corporate	Consolidated
Net sales :							
Outside customers	43,056	16,443	14,930	9,510	83,940	-	83,940
Inter-segment	12,601	8,855	1,896	455	23,809	(23,809)	-
Total	55,657	25,299	16,827	9,965	107,749	(23,809)	83,940
Operating income	36	2,674	(2,097)	120	734	170	905

(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**Three months ended June 30, 2008** (From April 1, 2008 to June 30, 2008) (Unit : Millions of yen ; round down)

	Americas	EMEA	Asia and Others	Total
Overseas sales	4,442	4,138	4,253	12,834
Consolidated net sales	-	-	-	19,754
Percentage of consolidated net sales	22.5%	20.9%	21.6%	65.0%

Three months ended June 30, 2009 (From April 1, 2009 to June 30, 2009) (Unit : Millions of yen ; round down)

	Americas	EMEA	Asia and Others	Total
Overseas sales	3,071	3,075	2,694	8,841
Consolidated net sales	-	-	-	14,317
Percentage of consolidated net sales	21.5%	21.5%	18.8%	61.8%

Year ended March 31, 2009 (From April 1, 2008 to March 31, 2009) (Unit : Millions of yen ; round down)

	Americas	EMEA	Asia and Others	Total
Overseas sales	16,365	14,870	15,244	46,480
Consolidated net sales	-	-	-	83,940
Percentage of consolidated net sales	19.5%	17.7%	18.2%	55.4%

(Notes) 1. The countries or areas of the overseas sales in 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, 2009

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Millions of yen			
Net sales	19,754	24,671	17,602	21,910
Gross profit	7,798	10,051	6,335	7,749
Operating income (loss)	(874)	1,419	(1,076)	1,437
Ordinary income (loss)	(778)	955	(1,717)	1,710
Income (Loss) before income taxes	(2,135)	936	(2,011)	974
Net income (loss)	(2,325)	759	(2,149)	174
	Yen			
Net income (loss) per share : Basic	(18.24)	5.96	(16.87)	1.37
: Diluted	-	5.37	-	1.23
	Millions of yen			
Total assets	112,540	108,834	103,108	100,983
Net assets	40,585	40,914	36,662	37,524
	Yen			
Net assets per share	318.26	320.87	287.52	294.29
	Millions of yen			
Cash flows from operating activities	3,002	2,271	(514)	2,155
Cash flows from investing activities	(580)	(523)	(367)	146
Cash flows from financing activities	(276)	(943)	381	(3,009)
Net increase (decrease) in cash and cash equivalents	2,411	508	(1,052)	(14)
Cash and cash equivalents at end of period	19,095	19,604	18,552	18,538

Year ending March 31, 2010

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Millions of yen			
Net sales	14,317	-	-	-
Gross profit	5,369	-	-	-
Operating income (loss)	(867)	-	-	-
Ordinary income (loss)	(1,068)	-	-	-
Income (Loss) before income taxes	(928)	-	-	-
Net income (loss)	(1,808)	-	-	-
	Yen			
Net income (loss) per share : Basic	(14.19)	-	-	-
: Diluted	-	-	-	-
	Millions of yen			
Total assets	100,623	-	-	-
Net assets	35,734	-	-	-
	Yen			
Net assets per share	280.26	-	-	-
	Millions of yen			
Cash flows from operating activities	1,815	-	-	-
Cash flows from investing activities	95	-	-	-
Cash flows from financing activities	2,528	-	-	-
Net increase (decrease) in cash and cash equivalents	4,582	-	-	-
Cash and cash equivalents at end of period	23,120	-	-	-

Supplemental schedule

Consolidated Quarterly Financial Position

Year ended March 31, 2009

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Assets	112,540	108,834	103,108	100,983
Current assets	73,046	70,471	66,481	62,286
Fixed assets	39,493	38,363	36,626	38,697
Tangible fixed assets	22,365	22,052	21,095	20,986
Intangible fixed assets	4,896	4,673	4,449	4,380
Investments and other assets	12,231	11,637	11,081	13,330
Liabilities	71,954	67,920	66,445	63,458
Current liabilities	27,237	31,058	29,884	28,062
Long-term liabilities	44,717	36,861	36,561	35,395
Net assets	40,585	40,914	36,662	37,524
Common stock	14,049	14,049	14,049	14,049
Additional paid-in capital	22,999	22,999	22,999	22,999
Retained earnings	9,260	10,018	7,421	7,593
Treasury stocks, at cost	(832)	(834)	(833)	(832)
Valuation and translation adjustments	(4,911)	(5,339)	(6,993)	(6,305)
Reservation rights on common stock	19	19	19	19
Supplemental information: Debts with interest	47,508	46,094	46,136	43,605

Year ending March 31, 2010

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Assets	100,623	-	-	-
Current assets	64,131	-	-	-
Fixed assets	36,492	-	-	-
Tangible fixed assets	20,536	-	-	-
Intangible fixed assets	4,152	-	-	-
Investments and other assets	11,802	-	-	-
Liabilities	64,888	-	-	-
Current liabilities	27,286	-	-	-
Long-term liabilities	37,602	-	-	-
Net assets	35,734	-	-	-
Common stock	14,049	-	-	-
Additional paid-in capital	22,999	-	-	-
Retained earnings	5,785	-	-	-
Treasury stocks, at cost	(834)	-	-	-
Valuation and translation adjustments	(6,284)	-	-	-
Reservation rights on common stock	19	-	-	-
Supplemental information: Debts with interest	46,231	-	-	-

Supplemental schedule

Consolidated Quarterly Segment Information

Year ended 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	21,910
Test and Measurement	14,535	17,247	12,496	13,169
Information and Communications	533	824	579	3,264
Industrial Automation	2,849	4,306	2,476	3,348
Services and Others	1,836	2,293	2,051	2,128
Operating income (loss) by industry segment	(874)	1,419	(1,076)	1,437
Test and Measurement	(757)	846	(968)	88
Information and Communications	(329)	(126)	(109)	636
Industrial Automation	9	403	(238)	422
Services and Others	482	480	494	537
Elimination or corporate	(279)	(185)	(255)	(246)
Net sales by market	19,754	24,671	17,602	21,910
Japan	6,920	10,609	6,663	13,265
Americas	4,442	5,215	3,829	2,877
EMEA	4,138	4,300	3,513	2,918
Asia and Others	4,253	4,545	3,595	2,849

Year ending March 31, 2010

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Net sales by industry segment	14,317	-	-	-
Test and Measurement	9,993	-	-	-
Information and Communications	262	-	-	-
Industrial Automation	2,285	-	-	-
Services and Others	1,776	-	-	-
Operating income (loss) by industry segment	(867)	-	-	-
Test and Measurement	(1,028)	-	-	-
Information and Communications	(415)	-	-	-
Industrial Automation	23	-	-	-
Services and Others	697	-	-	-
Elimination or corporate	(143)	-	-	-
Net sales by market	14,317	-	-	-
Japan	5,476	-	-	-
Americas	3,071	-	-	-
EMEA	3,075	-	-	-
Asia and Others	2,694	-	-	-

Supplemental schedule

Consolidated Quarterly Segment Information

Year ended March 31, 2009

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Orders received	21,716	23,111	16,536	20,105
Test and Measurement	15,518	16,315	10,766	13,670
Information and Communications	718	906	1,281	1,764
Industrial Automation	3,097	3,514	2,554	3,182
Services & Others	2,382	2,375	1,933	1,488
Orders outstanding	16,584	15,025	13,958	12,153
Test and Measurement	11,426	10,494	8,764	9,265
Information and Communications	1,651	1,733	2,436	936
Industrial Automation	2,068	1,276	1,354	1,188
Services & Others	1,438	1,520	1,402	763

Year ending March 31, 2010

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Orders received	16,836	-	-	-
Test and Measurement	11,371	-	-	-
Information and Communications	517	-	-	-
Industrial Automation	2,705	-	-	-
Services & Others	2,241	-	-	-
Orders outstanding	14,671	-	-	-
Test and Measurement	10,644	-	-	-
Information and Communications	1,191	-	-	-
Industrial Automation	1,608	-	-	-
Services & Others	1,227	-	-	-

Anritsu Corporation Supplement of Q1 FY2009

1. Supplement of Five-year Results

(million yen, round down)

- Consolidated -	Actual					Estimate
	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3
Net Sales	84,039	91,262	99,445	100,485	83,940	76,000
Change %	7.2%	8.6%	9.0%	1.0%	-16.5%	-9.5%
Operating Income	4,862	4,549	6,358	5,356	905	2,200
Change %	168.9%	-6.4%	39.8%	-15.8%	-83.1%	143.1%
as % of Net Sales	5.8%	5.0%	6.4%	5.3%	1.1%	2.9%
Ordinary Income	2,023	1,628	3,193	-2,006	170	1,000
Change %	-	-19.5%	96.1%	-	-	486.3%
as % of Net Sales	2.4%	1.8%	3.2%	-2.0%	0.2%	1.3%
Net Income	1,279	562	1,375	-3,900	-3,540	500
Change %	16.2%	-56.0%	144.4%	-	-	-
as % of Net Sales	1.5%	0.6%	1.4%	-3.9%	-4.2%	0.7%
EPS	¥9.31	¥3.76	¥10.79	¥-30.60	¥-27.78	¥3.92
Orders	84,956	93,543	98,936	101,451	81,470	76,000
Change %	11.2%	10.1%	5.8%	2.5%	-19.7%	-6.7%
Cash Flow from Operating Activities	9,277	5,929	2,488	6,251	6,916	5,700
Change %	55.8%	-36.1%	-58.0%	151.2%	10.6%	-17.6%
Free Cash Flow	8,231	-5,015	2,908	3,877	5,589	5,000
Change %	-20.6%	-	-	33.3%	44.2%	-10.6%
Capital Expenditures	1,869	2,698	2,319	2,790	2,236	1,200
Change %	22.2%	44.3%	-14.1%	20.3%	-19.9%	-46.3%
Depreciation	3,400	3,453	3,599	3,373	3,099	2,800
Change %	-20.1%	1.6%	4.2%	-6.3%	-8.1%	-9.6%
R&D Expenses	10,514	12,509	14,072	(*) 14,679	11,704	9,600
Change %	6.4%	19.0%	12.5%	4.3%	-20.3%	-18.0%
as % of Net Sales	12.5%	13.7%	14.2%	14.6%	13.9%	12.6%
Number of employees	3,610	4,052	3,990	3,963	3,697	-

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

Assumed exchange rate; 1US\$=90

2. Supplement of Quarterly Results

(million yen, round down)

- Consolidated - Quarter Results	Actual					Estimate
	2008/Q1	2008/Q2	2008/Q3	2008/Q4	2009/Q1	2009/9
Net Sales	19,754	24,671	17,602	21,910	14,317	35,000
Y o Y	-3.6%	-12.9%	-23.0%	-23.9%	-27.5%	-21.2%
Operating Income	- 874	1,419	- 1,076	1,437	- 867	- 300
Y o Y	-	-35.9%	-	-45.4%	-	-
as % of Net Sales	-4.4%	5.8%	-6.1%	6.6%	-6.1%	-0.9%
Ordinary Income	- 778	955	- 1,717	1,710	- 1,068	- 900
Y o Y	-	14.4%	-	-	-	-
as % of Net Sales	-3.9%	3.9%	-9.8%	7.8%	-7.5%	-2.6%
Net Income	- 2,325	759	- 2,149	174	- 1,808	- 1,000
Y o Y	-	-54.7%	-	-	-	-
as % of Net Sales	-11.8%	3.1%	-12.2%	0.8%	-12.6%	-2.9%

(million yen, round down)

Upper : Sales Lower : Oper. Income	Actual					Estimate
	2008/Q1	2008/Q2	2008/Q3	2008/Q4	2009/Q1	2009/9
Test and measurement	14,535	17,247	12,496	13,169	9,993	24,000
	- 757	846	- 968	88	- 1,028	- 200
Info. & Comm.	533	824	579	3,264	262	1,000
	- 329	- 126	- 109	636	- 415	- 800
Industrial Automation	2,849	4,306	2,476	3,348	2,285	6,000
	9	403	- 238	422	23	200
Services and Others	1,836	2,293	2,051	2,128	1,776	4,000
	202	295	239	290	553	500
Total Sales	19,754	24,671	17,602	21,910	14,317	35,000
Total Operating Income	- 874	1,419	- 1,076	1,437	- 867	- 300

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

Anritsu Corporation Supplement of Q1 FY2009

3. Supplement of segment information

1) Net Sales by Industry Segment

(million yen, round down)

	First Half			Estimate	Full Year			Estimate
	2006/9	2007/9	2008/9	2009/9	2007/3	2008/3	2009/3	2010/3
Test and measurement	34,440	36,117	31,783	24,000	72,882	72,717	57,449	51,000
YoY	27.0%	4.9%	-12.0%	-24.5%	11.9%	-0.2%	-21.0%	-11.2%
Info. & Comm.	2,101	2,178	1,357	1,000	6,010	5,749	5,200	5,000
YoY	-10.5%	3.7%	-37.7%	-26.3%	-17.0%	-4.4%	-9.5%	-3.9%
Industrial Automation	6,187	6,797	7,155	6,000	12,295	13,595	12,980	12,000
YoY	-1.5%	9.9%	5.3%	-16.2%	0.8%	10.6%	-4.5%	-7.6%
Services and Others	3,764	3,717	4,129	4,000	8,256	8,422	8,309	8,000
YoY	23.7%	-1.2%	11.1%	-3.1%	23.0%	2.0%	-1.3%	-3.7%
Total	46,493	48,812	44,426	35,000	99,445	100,485	83,940	76,000
YoY	19.9%	5.0%	-9.0%	-21.2%	9.0%	1.0%	-16.5%	-9.5%

2) Operating Income by Industry Segment

(million yen, round down)

	First Half			Estimate	Full Year			Estimate
	2006/9	2007/9	2008/9	2009/9	2007/3	2008/3	2009/3	2010/3
Test and measurement	1,556	1,019	89	-200	4,717	4,126	-791	1,300
YoY	14.2%	-34.5%	-91.3%	-	-10.8%	-12.5%	-	-
Info. & Comm.	-472	-282	-456	-800	145	76	70	0
YoY	-	-	-	-	-	-47.5%	-7.3%	-
Industrial Automation	324	487	413	200	608	814	596	400
YoY	-33.6%	50.4%	-15.2%	-51.6%	-22.7%	34.0%	-26.8%	-33.0%
Services and Others	465	51	498	500	887	338	1,029	500
YoY	547.4%	-88.9%	863.2%	0.3%	99.8%	-61.8%	203.8%	-51.4%
Total	1,873	1,276	544	-300	6,358	5,356	905	2,200
YoY	78.0%	-31.9%	-57.4%	-	39.8%	-15.8%	-83.1%	143.1%

"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			Estimate	Full Year			Estimate
	2006/9	2007/9	2008/9	2009/9	2007/3	2008/3	2009/3	2010/3
Japan	20,202	21,959	17,529	15,800	45,054	44,280	37,459	36,500
YoY	-3.3%	8.7%	-20.2%	-9.9%	-2.4%	-1.7%	-15.4%	-2.6%
Overseas	26,290	26,852	26,896	19,200	54,391	56,204	46,480	39,500
YoY	46.8%	2.1%	0.2%	-28.6%	20.6%	3.3%	-17.3%	-15.0%
Americas	9,361	9,217	9,658	6,500	19,023	19,557	16,365	14,000
YoY	41.3%	-1.5%	4.8%	-32.7%	23.4%	2.8%	-16.3%	-14.5%
EMEA	8,602	8,961	8,438	6,200	18,251	19,092	14,870	12,000
YoY	80.8%	4.2%	-5.8%	-26.5%	29.3%	4.6%	-22.1%	-19.3%
Asia and others	8,326	8,673	8,799	6,500	17,117	17,554	15,244	13,500
YoY	27.6%	4.2%	1.4%	-26.1%	9.9%	2.6%	-13.2%	-11.4%
Total	46,493	48,812	44,426	35,000	99,445	100,485	83,940	76,000
YoY	19.9%	5.0%	-9.0%	-21.2%	9.0%	1.0%	-16.5%	-9.5%

EMEA: Europe, Middle East and Africa