



FINANCIAL SUMMARY FOR THE THIRD QUARTER ENDED DECEMBER 31, 2009

January 27, 2010

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

Date of submission of quarterly financial report (Shihanki-Houkokusho): February 10, 2010

(millions of yen, round down)

1. Business results of the third quarter ended December 31, 2009: Consolidated (From Apr. 1, 2009 to Dec. 31, 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 nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December, 2009	50,071	-19.3	1,873	-	1,003	-	191	-
December, 2008	62,029	-	(532)	-	(1,540)	-	(3,715)	-

	Basic net income (loss) per share		Diluted net income (loss) per share	
For the nine months ended	Yen		Yen	
December, 2009	1.50		1.37	
December, 2008	(29.15)		-	

(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
December, 2009	103,793	37,339	36.0	292.85
For the year ended March, 2009	100,983	37,524	37.1	294.29

(Reference) Equity capital Q3FY2009 (Dec. 31, 2009) : 37,319 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	-	0.00	-	-	-
For the year ending March, 2010 (Forecast)	-	-	-	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	
Annual	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	
Annual	73,000	-13.0	3,000	231.4	1,500	779.4	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)

Q3FY2009 (Dec. 31, 2009) :	128,037,848 shares	FY2008 (Mar. 31, 2009) :	128,037,848 shares
----------------------------	--------------------	--------------------------	--------------------

2. Total number of treasury stocks at end of period

Q3FY2009 (Dec. 31, 2009) :	603,578 shares	FY2008 (Mar. 31, 2009) :	594,428 shares
----------------------------	----------------	--------------------------	----------------

3. Average number of shares issued and outstanding during the period (Cumulative period to this quarter)

Q3FY2009 (Dec. 31, 2009) :	127,437,388 shares	Q3FY2008 (Dec. 31, 2008) :	127,455,938 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	55,459	- 9.6%
Backlog of orders	17,541	+ 25.7%
Net sales	50,071	- 19.3%
Operating income (loss)	1,873	+ 2,405
Ordinary income (loss)	1,003	+ 2,543
Net income (loss)	191	+ 3,906

During the third quarter of the fiscal year ending March 31, 2010 (the nine months ended December 31, 2009), financial markets continued to trend toward normalization amid the global economic recession, aided in part by the effects of financial and economic countermeasures in key countries, and economic recovery progressed. However, conditions remained challenging.

In the field of communication networks, construction of integrated wireline and wireless network environments and the shift to broadband networks led to the development of numerous diverse services using these networks. The development of new technologies and services precipitated a wave of change in new demand that spurred business restructuring and mergers and acquisitions among existing companies while expanding new markets for smartphones and cloud computing, creating new markets and giving rise to new market players. In the context of these trends, in the field of mobile communications, major telecom operators in Japan, the United States and other countries have announced that in 2010 they will begin launching 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.

Amid such expanding business opportunities, the Anritsu Group continued to work energetically to achieve its management targets. In the core 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 worked to capitalize on customer demand by bringing a string of new products to market, including measuring instruments for LTE development and new products in the General Purpose subsegment. During the third quarter, we worked to increase earnings but customers generally continued to curtail capital investment. Consequently, orders decreased a significant 9.6 percent compared with the same period of the previous fiscal year to 55,459 million yen, and net sales decreased a substantial 19.3 percent to 50,071 million yen. However, operating income totaled 1,873 million yen, compared with operating loss of 532 million yen for same period of the previous fiscal year, reflecting in part the effect of group-wide reductions in operating expenses, including fixed costs from the implementation of urgent management measures. Ordinary income totaled 1,003 million yen, compared with ordinary loss of 1,540 million yen in the same period of the previous fiscal year. Net income totaled 191 million yen, compared with net loss of 3,715 million yen in the same period of the previous fiscal year.

(2) Overview by Business Segment

(Millions of yen)				
	Net sales		Operating income (loss)	
		Change (YoY)		Change (YoY)
Test and Measurement	34,240	- 22.7%	914	+ 1,793
Information and Communications	2,120	+ 9.5%	(657)	- 91
Industrial Automation	8,058	- 16.3%	278	+ 104
Services & Others	5,652	- 8.6%	1,786	+ 327
Elimination or corporate	-	-	(448)	+ 271
Total	50,071	- 19.3%	1,873	+ 2,405

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, demand emerged for measuring instruments for the development of base stations and handsets for LTE, which will become a worldwide platform for next-generation mobile phones. Meanwhile, demand in North American markets showed signs of bottoming out. However, overall demand was weak, mainly in Japan, because customers continued to curtail and postpone capital investment.

Consequently, segment sales decreased 22.7 percent compared with the same period of the previous fiscal year to 34,240 million yen. Operating income was 914 million yen, compared with operating loss of 879 million yen in the previous fiscal year.

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.

During the third quarter, while there were delays in the progress of projects for government and municipal offices, demand was solid for bandwidth controllers, primarily for bank's networks.

Consequently, segment sales increased 9.5 percent compared with the same period of the previous fiscal year to 2,120 million yen. Operating loss was 657 million yen, compared with operating loss of 565 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 third quarter, investment in inspection systems by food manufacturers in the core market of Japan was weak. In contrast, in overseas markets, demand in Asia showed signs of recovery.

As a result, segment sales decreased 16.3 percent compared with the same period of the previous fiscal year to 8,058 million yen. Operating income increased 59.7 percent to 278 million yen.

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, sales were weak in the precision measurement business due to a drop in demand. In the device business, demand was firm in the optical communications market in Japan and overseas, particularly for devices for the video distribution market.

As a result, segment sales decreased 8.6 percent compared with the same period of the previous fiscal year to 5,652 million yen. Operating income increased 22.5 percent to 1,786 million yen.

2. Analysis of Financial Position

(1) Assets, Liabilities and Net Assets

	(Millions of yen)
Total assets	103,793
Liabilities	66,454
Net assets	37,339

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

Total assets increased 2,810 million yen compared with the end of the previous fiscal year to 103,793 million yen. This was due to an increase in cash and deposits in current assets.

Total liabilities increased 2,996 million yen compared with the end of the previous fiscal year to 66,454 million yen. This was mainly the result of an increase in long-term loans payable due to procurement, which offset a decrease in short-term loans payable due to repayment. In addition, bonds with subscription rights to shares decreased by 7,976 million yen due to repurchase and cancellation. Moreover, noncurrent liabilities decreased and current liabilities increased because Anritsu plans to redeem bonds with subscription rights to shares in September 2010.

Total net assets decreased 185 million yen compared with the end of the previous fiscal year to 37,339 million yen.

As a result, the ratio of equity capital was 36.0 percent, compared with 37.1 percent at the end of the previous fiscal year. Interest-bearing debt, excluding lease obligations, was 44,905 million yen, compared with 43,605 million yen at the end of the previous fiscal year. The net debt-to-equity ratio was 0.47, compared with 0.67 times at the end of the previous fiscal year, and the debt-to-equity ratio was 1.20, 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	6,074
Cash flows from investing activities	(225)
Cash flows from financing activities	3,072
Cash and cash equivalents at end of period	27,347

In the third quarter of the fiscal year ending March 31, 2010 (the nine months ended December 31, 2009), cash and cash equivalents (hereafter, “net cash”) increased 8,808 million yen compared with the end of the previous fiscal year to 27,347 million yen.

Free cash flow, the sum of cash flows from operating activities and cash flows from investing activities, was positive 5,849 million yen (positive 3,287 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 6,074 million yen (in the same period of the previous fiscal year, operating activities provided net cash of 4,760 million yen).

In addition to income before income taxes, the primary factor was progress in collecting accounts receivable – trade.

Depreciation and amortization was 2,217 million yen, a decrease of 168 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 225 million yen (in the same period of the previous fiscal year, investing activities used net cash of 1,472 million yen).

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

Purchase of property, plant and equipment totaled 942 million yen, a decrease of 435 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 3,072 million yen (in same period of the previous fiscal year, financing activities used net cash of 838 million yen).

The principal factors included repayment of 7,000 million yen in long-term loans payable and 12,000 million yen in proceeds from long-term loans payable through a syndicated loan. In addition, 7,976 million yen of the 15,000 million yen in bonds with subscription rights to shares that are scheduled for redemption in September 2010 were repurchased at par value and cancelled.

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

In the core Test and Measurement segment, some positive signs are emerging, including the rise of demand in markets related to LTE, a leading-edge field, as well as signs of bottoming out of demand in North American markets. However, the tendency for customers to curtail capital investment is expected to continue, particularly in Japan, due to a persistent sense of uncertainty about the direction the global economy will take. Because of this and risk factors such as volatility in exchange rates, the operating environment is likely to remain unpredictable and challenging.

Based on these conditions, Anritsu has not changed the performance projections announced on October 28, 2009, which are stated on page 7.

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

(Millions of yen)

FY2009	
Net sales	73,000
Operating income (loss)	3,000
Ordinary income (loss)	1,500
Net income (loss)	500

Assumed exchange rate: 1US\$=90Yen

(For Reference)

SEGMENT INFORMATION

(Millions of yen)

	FY2008		FY2009	
	From Apr. 1, 2008 To Mar. 31, 2009	%Change	From Apr. 1, 2009 To Mar. 31, 2010	%Change
Net sales	83,940	- 16.5	73,000	- 13.0
Industry segment				
Test and Measurement	57,449	- 21.0	48,500	- 15.6
Info. and Comm.	5,200	- 9.5	5,000	- 3.9
Industrial Automation	12,980	- 4.5	12,000	- 7.6
Services and Others	8,309	- 1.3	7,500	- 9.7
Market				
Japan	37,459	- 15.4	33,000	- 11.9
Overseas	46,480	- 17.3	40,000	- 13.9
Americas	16,365	- 16.3	14,000	- 14.5
EMEA	14,870	- 22.1	12,500	- 15.9
Asia and Others	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				
	Q3 FY2008 as of 12.31.08	FY2008 as of 3.31.09 (A)	Q3 FY2009 as of 12.31.09 (B)	(B) - (A)		Q3 FY2008 as of 12.31.08	FY2008 as of 3.31.09 (A)	Q3 FY2009 as of 12.31.09 (B)	(B) - (A)
Assets	103,108	100,983	103,793	2,810	Liabilities	66,445	63,458	66,454	2,996
Current assets	66,481	62,286	69,502	7,216	Current liabilities	29,884	28,062	31,091	3,029
Cash and deposits	19,252	18,538	26,847	8,309	Notes and accounts payable-trade	4,773	5,020	5,310	290
Notes and accounts receivable-trade	18,882	20,428	16,893	(3,535)	Short-term loans payable	13,332	11,601	7,281	(4,320)
Short-term investment securities	-	-	499	499	Current portion of bonds with subscription rights to shares	-	-	7,024	7,024
[Inventories]	[18,131]	[14,729]	[15,938]	[1,208]	Income taxes payable	767	889	1,015	125
Finished goods	7,156	6,029	5,277	(752)	Provision for directors' bonuses	-	7	-	(7)
Work in process	5,312	3,675	5,260	1,585	Other	11,011	10,542	10,460	(82)
Raw materials	5,663	5,024	5,400	375	Noncurrent liabilities	36,561	35,395	35,362	(32)
Deferred tax assets	9,090	7,542	8,512	970	Bonds payable	10,000	10,000	10,000	-
Other	1,445	1,392	1,059	(332)	Bonds with subscription rights to shares	15,000	15,000	-	(15,000)
Allowance for doubtful accounts	(320)	(344)	(247)	96	Long-term loans payable	7,803	7,003	20,600	13,596
Noncurrent assets	36,626	38,697	34,290	(4,406)	Deferred tax liabilities	556	659	697	38
Property, plant and equipment	21,095	20,986	19,483	(1,503)	Provision for retirement benefits	2,040	1,630	1,670	39
Buildings and structures, net	12,599	12,693	11,884	(809)	Provision for directors' retirement benefits	32	20	24	3
Machinery, equipment and vehicles, net	2,126	2,105	1,718	(386)	Other	1,128	1,081	2,370	1,289
Tools, furniture and fixtures	1,940	1,806	1,546	(260)	Net assets	36,662	37,524	37,339	(185)
Land	4,315	4,380	4,325	(54)	Shareholders' equity	43,636	43,810	43,999	188
Construction in progress	112	0	9	8	Capital stock	14,049	14,049	14,049	-
Intangible assets	4,449	4,380	3,722	(657)	Capital surplus	22,999	22,999	22,999	-
Goodwill	3,683	3,523	3,042	(480)	Retained earnings	7,421	7,593	7,785	191
Other	766	856	680	(176)	Treasury stock	(833)	(832)	(836)	(3)
Investments and other assets	11,081	13,330	11,084	(2,245)	Valuation and translation adjustments	(6,993)	(6,305)	(6,679)	(374)
Investment securities	1,376	1,448	912	(535)	Valuation difference on available-for- sale securities	74	258	102	(156)
Deferred tax assets	1,786	2,985	1,411	(1,573)	Deferred gains or losses on hedges	(30)	(21)	(34)	(12)
Long-term prepaid expenses	7,334	8,318	8,239	(79)	Foreign currency translation adjustment	(7,037)	(6,542)	(6,747)	(204)
Other	619	613	540	(72)	Subscription rights to shares	19	19	19	-
Allowance for doubtful accounts	(35)	(35)	(20)	14					
TOTAL	103,108	100,983	103,793	2,810	TOTAL	103,108	100,983	103,793	2,810

Consolidated Statements of Income

(Unit: Millions of yen; round down)

	FY2008(9 months) From April 1, 2008 to December 31, 2008(A)		FY2009(9 months) From April 1, 2009 to December 31, 2009(B)		Change		FY2008 From April 1, 2008 to March 31, 2009	
	Amount	%	Amount	%	(B) - (A)	%	Amount	%
Net sales	62,029	100.0	50,071	100.0	(11,957)	-19.3	83,940	100.0
Cost of sales	37,844	61.0	29,147	58.2	(8,696)	-23.0	52,005	62.0
Gross profit	24,185	39.0	20,923	41.8	(3,261)	-13.5	31,934	38.0
Selling, general and administrative expenses	24,717	39.9	19,050	38.1	(5,667)	-22.9	31,029	37.0
Operating income	(532)	-0.9	1,873	3.7	2,405	-	905	1.1
Interest income	150		58		(92)		176	
Dividends income	34		24		(10)		34	
Other	181		201		19		311	
Non - operating income	367	0.6	284	0.6	(83)	-22.7	522	0.6
Interest expenses	531		445		(85)		706	
Foreign exchange losses	685		431		(254)		265	
Other	157		276		119		284	
Non - operating expenses	1,374	2.2	1,153	2.3	(221)	-16.1	1,257	1.5
Ordinary income	(1,540)	-2.5	1,003	2.0	2,543	-	170	0.2
Gain on sales of noncurrent assets	-		148		148		-	
Gain on sales of investment securities	-		140		140		-	
Gain on retirement by purchase of bonds	-		62		62		-	
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	0.1	351	0.7	316	915.2	1,334	1.6
Loss on valuation of investment securities	52		16		(35)		169	
Loss on valuation of inventories	1,357		-		(1,357)		1,357	
Business structure improvement expenses	294		-		(294)		2,213	
Extraordinary Loss	1,704	2.8	16	0.0	(1,688)	-99.0	3,741	4.5
Income before income taxes	(3,210)	-5.2	1,337	2.7	4,548	-	(2,236)	-2.7
Income taxes-current	926	1.5	560	1.1	(365)	-39.5	1,175	1.3
Income taxes-deferred	(421)	-0.7	585	1.2	1,007	-	129	0.2
Net income	(3,715)	-6.0	191	0.4	3,906	-	(3,540)	-4.2

Consolidated Statements of Cash Flows
Nine months ended December 31, 2009 and 2008

(Unit: Millions of yen; round down)

	FY 2008 (9 months) From April 1, 2008 to December 31, 2008 (A)	FY 2009 (9 months) From April 1, 2009 to December 31, 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	(3,210)	1,337	4,548	(2,236)
Depreciation and amortization	2,386	2,217	(168)	3,181
Amortization of goodwill	480	480	(0)	640
Increase (Decrease) in allowance for doubtful accounts	(42)	(106)	(63)	(28)
Increase (Decrease) in provision for bonuses	(8)	-	8	(8)
Interest and dividends income	(185)	(82)	102	(210)
Interest expenses	531	445	(85)	706
Foreign exchange losses (gain)	8	(0)	(8)	7
Loss (Gain) on sales of investment securities	(5)	(140)	(134)	(5)
Loss (Gain) on valuation of investment securities	52	16	(35)	169
Loss (Gain) on sales and retirement of property, plant and equipment	36	(145)	(181)	57
Decrease (Increase) in notes and accounts receivable - trade	6,844	3,226	(3,617)	5,811
Decrease (Increase) of inventories	1,852	(1,450)	(3,302)	5,635
Increase (Decrease) in notes and accounts payable - trade	(1,227)	483	1,710	(1,225)
Increase (Decrease) in provision for retirement benefits	174	39	(134)	(235)
Decrease (Increase) in prepaid pension costs	275	75	(199)	(710)
Increase (Decrease) in provision for directors' bonuses	(27)	(7)	19	(19)
Decrease (Increase) in consumption taxes refund receivable	(15)	(78)	(63)	38
Increase (Decrease) in accrued consumption taxes	(36)	(22)	14	(4)
Other, net	(2,019)	8	2,027	(3,111)
Sub Total	5,862	6,298	435	8,452
Interest and dividends income received	182	82	(99)	210
Interest expenses paid	(433)	(283)	149	(707)
Income taxes paid	(943)	(396)	546	(1,136)
Income taxes refund	91	373	282	96
Net cash provided by (used in) operating activities	4,760	6,074	1,314	6,916
Net cash provided by (used in) investing activities				
Proceeds from withdrawal of time deposits	-	-	-	700
Purchase of property, plant and equipment	(1,377)	(942)	435	(1,912)
Proceeds from sales of property, plant and equipment	10	178	168	34
Purchase of investment securities	(2)	(2)	(0)	(3)
Proceeds from sales of investment securities	5	500	495	5
Other, net	(107)	41	148	(150)
Net cash provided by (used in) investing activities	(1,472)	(225)	1,246	(1,326)
Net cash provided by (used in) financing activities				
Net increase (decrease) in short-term loans payable	1,169	128	(1,040)	(1,790)
Proceeds from long-term loans payable	-	16,151	16,151	-
Repayment of long-term loans payable	(997)	(7,000)	(6,002)	(975)
Payments for retirement by purchase of bonds	-	(7,913)	(7,913)	-
Proceeds from sale and leaseback transactions	-	1,984	1,984	-
Cash dividends paid	(892)	-	892	(892)
Purchase of treasury stock	(6)	(3)	3	(7)
Proceeds from sales of treasury stock	1	-	(1)	1
Other, net	(111)	(276)	(164)	(184)
Net cash provided by (used in) financing activities	(838)	3,072	3,910	(3,847)
Effect of exchange rate change on cash and cash equivalents	(581)	(112)	469	111
Net increase (decrease) in cash and cash equivalents	1,867	8,808	6,940	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	18,552	27,347	8,794	18,538

Segment Information

Nine months ended December 31, 2009 and 2008

1. Information by industry segment

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	-	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)

Nine months ended December 31, 2009 (From April 1, 2009 to December 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	34,240	2,120	8,058	5,652	50,071	-	50,071
Inter - segment	107	39	7	1,725	1,879	(1,879)	-
Total	34,347	2,159	8,065	7,377	51,951	(1,879)	50,071
Operating income	914	(657)	278	1,786	2,321	(448)	1,873

(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, 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)

Nine months ended December 31, 2009 (From April 1, 2009 to December 31, 2009) (Unit : Millions of Yen ; round down)

	Japan	Americas	Europe	Asia and Others	Total	Elimination or corporate	Consolidated
Net sales :							
Outside customers	23,989	10,350	9,214	6,515	50,071	-	50,071
Inter-segment	7,628	4,679	1,083	289	13,681	(13,681)	-
Total	31,618	15,030	10,298	6,805	63,753	(13,681)	50,071
Operating income	410	1,440	(451)	249	1,648	224	1,873

(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, 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%

Nine months ended December 31, 2009 (From April 1, 2009 to December 31, 2009) (Unit : Millions of yen ; round down)

	Americas	EMEA	Asia and Others	Total
Overseas sales	10,183	9,080	9,944	29,208
Consolidated net sales	-	-	-	50,071
Percentage of consolidated net sales	20.3%	18.1%	19.9%	58.3%

(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	19,446	16,306	-
Gross profit	5,369	8,164	7,390	-
Operating income (loss)	(867)	1,779	960	-
Ordinary income (loss)	(1,068)	1,210	861	-
Income (Loss) before income taxes	(928)	1,353	913	-
Net income (loss)	(1,808)	1,682	317	-
	Yen			
Net income (loss) per share : Basic	(14.19)	13.20	2.50	-
: Diluted	-	11.89	2.30	-
	Millions of yen			
Total assets	100,623	110,334	103,793	-
Net assets	35,734	36,919	37,339	-
	Yen			
Net assets per share	280.26	289.56	292.85	-
	Millions of yen			
Cash flows from operating activities	1,815	2,304	1,954	-
Cash flows from investing activities	95	(111)	(209)	-
Cash flows from financing activities	2,528	8,656	(8,113)	-
Net increase (decrease) in cash and cash equivalents	4,582	10,631	(6,404)	-
Cash and cash equivalents at end of period	23,120	33,751	27,347	-

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	110,334	103,793	-
Current assets	64,131	75,168	69,502	-
Fixed assets	36,492	35,166	34,290	-
Tangible fixed assets	20,536	19,862	19,483	-
Intangible fixed assets	4,152	3,921	3,722	-
Investments and other assets	11,802	11,381	11,084	-
Liabilities	64,888	73,414	66,454	-
Current liabilities	27,286	37,925	31,091	-
Long-term liabilities	37,602	35,488	35,362	-
Net assets	35,734	36,919	37,339	-
Common stock	14,049	14,049	14,049	-
Additional paid-in capital	22,999	22,999	22,999	-
Retained earnings	5,785	7,467	7,785	-
Treasury stocks, at cost	(834)	(835)	(836)	-
Valuation and translation adjustments	(6,284)	(6,781)	(6,679)	-
Reservation rights on common stock	19	19	19	-
Supplemental information: Debts with interest	46,231	52,853	44,905	-

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	19,446	16,306	-
Test and Measurement	9,993	13,042	11,205	-
Information and Communications	262	834	1,023	-
Industrial Automation	2,285	3,560	2,211	-
Services and Others	1,776	2,009	1,866	-
Operating income (loss) by industry segment	(867)	1,779	960	-
Test and Measurement	(1,028)	1,296	646	-
Information and Communications	(415)	(257)	14	-
Industrial Automation	23	306	(50)	-
Services and Others	697	587	501	-
Elimination or corporate	(143)	(154)	(150)	-
Net sales by market	14,317	19,446	16,306	-
Japan	5,476	9,681	5,705	-
Americas	3,071	3,031	4,081	-
EMEA	3,075	3,013	2,991	-
Asia and Others	2,694	3,719	3,529	-

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	19,319	19,303	-
Test and Measurement	11,371	12,161	13,666	-
Information and Communications	517	1,840	1,172	-
Industrial Automation	2,705	3,192	2,538	-
Services & Others	2,241	2,125	1,926	-
Orders outstanding	14,671	14,545	17,541	-
Test and Measurement	10,644	9,763	12,224	-
Information and Communications	1,191	2,197	2,346	-
Industrial Automation	1,608	1,240	1,566	-
Services & Others	1,227	1,343	1,403	-

Anritsu Corporation Supplement of Q3 FY2009

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	2010/3
Net Sales	78,395	84,039	91,262	99,445	100,485	83,940	73,000
Change %	-0.2%	7.2%	8.6%	9.0%	1.0%	-16.5%	-13.0%
Operating Income	1,808	4,862	4,549	6,358	5,356	905	3,000
Change %	-	168.9%	-6.4%	39.8%	-15.8%	-83.1%	231.4%
as % of Net Sales	2.3%	5.8%	5.0%	6.4%	5.3%	1.1%	4.1%
Ordinary Income	-2,514	2,023	1,628	3,193	-2,006	170	1,500
Change %	-	-	-19.5%	96.1%	-	-	779.4%
as % of Net Sales	-3.2%	2.4%	1.8%	3.2%	-2.0%	0.2%	2.1%
Net Income	1,101	1,279	562	1,375	-3,900	-3,540	500
Change %	-	16.2%	-56.0%	144.4%	-	-	-
as % of Net Sales	1.4%	1.5%	0.6%	1.4%	-3.9%	-4.2%	0.7%
EPS	¥8.38	¥9.31	¥3.76	¥10.79	¥-30.60	¥-27.78	¥3.92
Orders	76,413	84,956	93,543	98,936	101,451	81,470	76,000
Change %	-3.3%	11.2%	10.1%	5.8%	2.5%	-19.7%	-6.7%
Cash Flow from Operating Activities	5,952	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	10,373	8,231	-5,015	2,908	3,877	5,589	5,000
Change %	-	-20.6%	-	-	33.3%	44.2%	-10.6%
Capital Expenditures	1,530	1,869	2,698	2,319	2,790	2,236	1,200
Change %	-46.6%	22.2%	44.3%	-14.1%	20.3%	-19.9%	-46.3%
Depreciation	4,257	3,400	3,453	3,599	3,373	3,099	2,800
Change %	-27.0%	-20.1%	1.6%	4.2%	-6.3%	-8.1%	-9.6%
R&D Expenses	9,886	10,514	12,509	14,072	(*) 14,679	11,704	9,800
Change %	-25.2%	6.4%	19.0%	12.5%	4.3%	-20.3%	-16.3%
as % of Net Sales	12.6%	12.5%	13.7%	14.2%	14.6%	13.9%	13.4%
Number of employees	3,568	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						
	2008/Q1	2008/Q2	2008/Q3	2008/Q4	2009/Q1	2009/Q2	2009/Q3
Net Sales	19,754	24,671	17,602	21,910	14,317	19,446	16,306
Y o Y	-3.6%	-12.9%	-23.0%	-23.9%	-27.5%	-21.2%	-7.4%
Operating Income	- 874	1,419	- 1,076	1,437	- 867	1,779	960
Y o Y	-	-35.9%	-	-45.4%	-	25.4%	-
as % of Net Sales	-4.4%	5.8%	-6.1%	6.6%	-6.1%	9.1%	5.9%
Ordinary Income	- 778	955	- 1,717	1,710	- 1,068	1,210	861
Y o Y	-	14.4%	-	-	-	26.7%	-
as % of Net Sales	-3.9%	3.9%	-9.8%	7.8%	-7.5%	6.2%	5.3%
Net Income	- 2,325	759	- 2,149	174	- 1,808	1,682	317
Y o Y	-	-54.7%	-	-	-	121.4%	-
as % of Net Sales	-11.8%	3.1%	-12.2%	0.8%	-12.6%	8.7%	1.9%

(million yen, round down)

Upper : Sales	Actual						
Lower : Oper. Income	2008/Q1	2008/Q2	2008/Q3	2008/Q4	2009/Q1	2009/Q2	2009/Q3
Test and measurement	14,535	17,247	12,496	13,169	9,993	13,042	11,205
	- 757	846	- 968	88	- 1,028	1,296	646
Info. & Comm.	533	824	579	3,264	262	834	1,023
	- 329	- 126	- 109	636	- 415	- 257	14
Industrial Automation	2,849	4,306	2,476	3,348	2,285	3,560	2,211
	9	403	- 238	422	23	306	- 50
Services and Others	1,836	2,293	2,051	2,128	1,776	2,009	1,866
	202	295	239	290	553	433	351
Total Sales	19,754	24,671	17,602	21,910	14,317	19,446	16,306
Total Operating Income	- 874	1,419	- 1,076	1,437	- 867	1,779	960

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

Anritsu Corporation Supplement of Q3 FY2009

3. Supplement of segment information

1) Net Sales by Industry Segment

(million yen, round down)

	First Half				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	23,035	72,882	72,717	57,449	48,500
YoY	27.0%	4.9%	-12.0%	-27.5%	11.9%	-0.2%	-21.0%	-15.6%
Info. & Comm.	2,101	2,178	1,357	1,096	6,010	5,749	5,200	5,000
YoY	-10.5%	3.7%	-37.7%	-19.2%	-17.0%	-4.4%	-9.5%	-3.9%
Industrial Automation	6,187	6,797	7,155	5,846	12,295	13,595	12,980	12,000
YoY	-1.5%	9.9%	5.3%	-18.3%	0.8%	10.6%	-4.5%	-7.6%
Services and Others	3,764	3,717	4,129	3,786	8,256	8,422	8,309	7,500
YoY	23.7%	-1.2%	11.1%	-8.3%	23.0%	2.0%	-1.3%	-9.7%
Total	46,493	48,812	44,426	33,764	99,445	100,485	83,940	73,000
YoY	19.9%	5.0%	-9.0%	-24.0%	9.0%	1.0%	-16.5%	-13.0%

2) Operating Income by Industry Segment

(million yen, round down)

	First Half				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	267	4,717	4,126	-791	1,300
YoY	14.2%	-34.5%	-91.3%	201.0%	-10.8%	-12.5%	-	-
Info. & Comm.	-472	-282	-456	-672	145	76	70	0
YoY	-	-	-	-	-	-47.5%	-7.3%	-
Industrial Automation	324	487	413	329	608	814	596	400
YoY	-33.6%	50.4%	-15.2%	-20.2%	-22.7%	34.0%	-26.8%	-33.0%
Services and Others	465	51	498	986	887	338	1,029	1,300
YoY	547.4%	-88.9%	863.2%	98.0%	99.8%	-61.8%	203.8%	26.3%
Total	1,873	1,276	544	912	6,358	5,356	905	3,000
YoY	78.0%	-31.9%	-57.4%	67.6%	39.8%	-15.8%	-83.1%	231.4%

"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
	2006/9	2007/9	2008/9	2009/9	2007/3	2008/3	2009/3	2010/3
Japan	20,202	21,959	17,529	15,158	45,054	44,280	37,459	33,000
YoY	-3.3%	8.7%	-20.2%	-13.5%	-2.4%	-1.7%	-15.4%	-11.9%
Overseas	26,290	26,852	26,896	18,606	54,391	56,204	46,480	40,000
YoY	46.8%	2.1%	0.2%	-30.8%	20.6%	3.3%	-17.3%	-13.9%
Americas	9,361	9,217	9,658	6,102	19,023	19,557	16,365	14,000
YoY	41.3%	-1.5%	4.8%	-36.8%	23.4%	2.8%	-16.3%	-14.5%
EMEA	8,602	8,961	8,438	6,089	18,251	19,092	14,870	12,500
YoY	80.8%	4.2%	-5.8%	-27.8%	29.3%	4.6%	-22.1%	-15.9%
Asia and others	8,326	8,673	8,799	6,414	17,117	17,554	15,244	13,500
YoY	27.6%	4.2%	1.4%	-27.1%	9.9%	2.6%	-13.2%	-11.4%
Total	46,493	48,812	44,426	33,764	99,445	100,485	83,940	73,000
YoY	19.9%	5.0%	-9.0%	-24.0%	9.0%	1.0%	-16.5%	-13.0%

EMEA: Europe, Middle East and Africa