

**CONSOLIDATED FINANCIAL SUMMARY
FOR THE FIRST QUARTER ENDED JUNE 30, 2010
(Japan GAAP)**

July 28, 2010

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

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

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(millions of yen, round down)

1. Business results of the first quarter ended June 30, 2010: Consolidated (From Apr. 1, 2010 to Jun. 30, 2010)

(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)	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the three months ended								
June, 2010	16,831	17.6	913	-	252	-	89	-
June, 2009	14,317	-27.5	(867)	-	(1,068)	-	(1,808)	-

	Basic net income (loss)	Diluted net income (loss)
	per share	per share
For the three months ended	Yen	Yen
June, 2010	0.70	0.67
June, 2009	(14.19)	-

(2) Financial Position

	Total assets	Net assets	Ratio of equity capital	Net assets per share
	Millions of yen	Millions of yen	%	Yen
For the three months ended				
June, 2010	102,868	37,457	36.4	293.79
For the year ended				
March, 2010	101,188	37,674	37.2	295.49

(Reference) Equity capital

Q1FY2010 (Jun. 30, 2010) : 37,437 million yen

FY2009 (Mar. 31, 2010) : 37,654 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, 2010	-	0.00	-	0.00	0.00
For the year ending	Yen	Yen	Yen	Yen	Yen
March, 2011	-	-	-	-	4.00
For the year ending	Yen	Yen	Yen	Yen	Yen
March, 2011 (Forecast)	-	2.00	-	2.00	-

3. Forecast for the year ending March 31, 2011 (From Apr. 1, 2010 to Mar. 31, 2011)

(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
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	Yen
Interim	35,000	3.7	800	-12.3	0	-100	(300)	(2.35)
Annual	77,000	4.7	3,800	-17.1	2,500	-30.1	1,500	289.5

(Note) Revision of consolidated operating performance forecast during this period: Yes

4. Others

(1) Changes in major subsidiaries during the period : None

Newly consolidated: -

Excluded from the scope of consolidation: -

(Note) This indicates whether there were changes in major subsidiaries affecting the scope of consolidation during this period.

(2) Adoption of simplified accounting methods and particular accounting methods : Yes

(Note) This indicates whether there was adoption of simplified accounting methods and particular accounting methods for presenting quarterly consolidated financial statements.

(3) Changes in accounting principles, procedures and disclosures

1. Changes due to amendments of accounting standards : Yes

2. Changes other than 1.: None

(Note) This indicates whether there were changes of accounting principles, procedures and disclosures for presenting quarterly consolidated financial statements, described in "Changes in Basis of Presenting Quarterly consolidated Financial Statements".

(4) The number of shares issued and outstanding

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

Q1FY2010 (Jun. 30, 2010) :	128,037,848 shares	FY2009 (Mar. 31, 2010) :	128,037,848 shares
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2. Total number of treasury stocks at end of period

Q1FY2010 (Jun. 30, 2010) :	608,380 shares	FY2009 (Mar. 31, 2010) :	606,015 shares
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3. Average number of shares issued and outstanding during the period (Cumulative period to this quarter)

Q1FY2010 (Jun. 30, 2010) :	127,430,275 shares	Q1FY2009 (Jun. 30, 2009) :	127,440,713 shares
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Information on the implementation of quarterly review procedures

This quarterly financial summary is out of scope of quarterly review procedures based on Financial Instruments and Exchange Act.

As of disclosure of this quarterly financial summary, the review procedure based on Financial Instruments and Exchange Act has not been completed.

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. The reader should be aware that actual results may be materially different from any future results expressed herein due to various factors.

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Anritsu Corporation Supplement of Q1 FY2010

1. Results of Operations (Consolidated)

(1) General Overview

	Three Months Ended June 30,		(Millions of yen)	
	2009	2010	Change	
Orders	16,836	17,862	+1,026	+6.1%
Backlog of orders	14,671	15,754	+1,082	+7.4%
Net sales	14,317	16,831	+2,513	+17.6%
Operating income (loss)	(867)	913	+1,781	- %
Ordinary income (loss)	(1,068)	252	+1,321	- %
Net income (loss)	(1,808)	89	+1,898	- %

During the first quarter of the fiscal year ending March 31, 2011 (the three months ended June 30, 2010), although the global economy made a moderate recovery centered on economic growth in emerging countries, uncertainty about the future increased, including anxiety about credit in Europe in the wake of the financial problems in Greece.

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. Against this background, in the field of mobile communications, investment in the development of Long Term Evolution (LTE), which will become a worldwide platform for next-generation mobile phones, is beginning in earnest as major telecom operators in Japan, the United States and elsewhere move toward the launch of commercial LTE services in 2010 and beyond. 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 these expanding business opportunities, the Anritsu Group continued to work energetically to achieve its initial management targets. In the core Test and Measurement segment, Anritsu took measures to improve profitability and enhance competitiveness, including focusing on expansion of sales of new products and reorganization of its sales structure in Japan and overseas.

During the first quarter, signs of a recovery in customer capital investment appeared, including firm demand for measuring instruments for research and development in the core Test and Measurement segment. Consequently, orders increased 6.1 percent compared with the same period of the previous fiscal year to 17,862 million yen, and net sales increased 17.6 percent to 16,831 million yen. Operating income totaled 913 million yen, compared with operating loss of 867 million yen for the same period of the previous fiscal year, due to the increase in net sales. Ordinary income totaled 252 million yen, compared with ordinary loss of 1,068 million yen for the same period of the previous fiscal year, and net income totaled 89 million yen, compared with net loss of 1,808 million yen for the same period of the previous fiscal year.

(2) Overview by Business Segment

1. Test and Measurement

	Three Months Ended June 30,		(Millions of yen)	
	2009	2010	Change	
Net sales	9,993	11,796	+1,803	+18.0%
Operating income (loss)	(1,028)	683	+1,712	- %

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, 2011, demand was firm for measuring instruments for research and development of LTE, which will become a worldwide platform for next-generation mobile phones. By region, demand in Europe was weak as customers continued to curtail capital investment, but demand in the Americas was strong, centered on measuring instruments for construction and maintenance of network infrastructure. Consequently, segment sales increased 18.0 percent compared with the same period of the previous fiscal year to 11,796 million yen and operating income was 683 million yen, compared with operating loss of 1,028 million yen for the same period of the previous fiscal year.

2. Information and Communications

	Three Months Ended June 30,		(Millions of yen)	
	2009	2010	Change	
Net sales	262	522	+259	+98.8%
Operating income (loss)	(415)	(243)	+171	- %

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, 2011, sales of bandwidth controllers were firm, centered on financial institution networks. Consequently, segment sales increased 98.8 percent compared with the same period of the previous fiscal year to 522 million yen. Operating loss was 243 million yen, compared with operating loss of 415 million yen for the same period of 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

	Three Months Ended June 30,		(Millions of yen)	
	2009	2010	Change	
Net sales	2,285	2,594	+309	+13.5%
Operating income (loss)	23	18	-4	-19.4%

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, 2011, demand for food inspection systems was firm in the core market of Japan, as well as in Asia and the Americas. As a result, segment sales increased 13.5 percent compared with the same period of the previous fiscal year to 2,594 million yen. However, operating income decreased 19.4 percent to 18 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

	Three Months Ended June 30,		(Millions of yen)	
	2009	2010	Change	
Net sales	1,776	1,917	+141	+8.0%
Operating income (loss)	697	567	-129	-18.6%

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, 2011, demand in the precision measurement business showed signs of bottoming out, but was still weak. In the device business, demand was firm in optical communications markets in Japan and overseas. As a result, segment sales increased 8.0 percent compared with the same period of the previous fiscal year to 1,917 million yen. However, operating income decreased 18.6 percent to 567 million yen.

2. Financial Position (Consolidated)

(1) Assets, Liabilities and Net Assets

	March 31, 2010	June 30, 2010	(Millions of yen) Change
Total assets	101,188	102,868	+1,679
Liabilities	63,514	65,410	+1,896
Net assets	37,674	37,457	-216
<i>Interest-bearing debt</i>	42,274	43,707	+1,432

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

1. Assets

Total assets increased 1,679 million yen compared with the end of the previous fiscal year to 102,868 million yen. This was due to a net increase in current assets. While notes and accounts receivable – trade decreased, cash and deposits and securities increased.

2. Liabilities

Total liabilities increased 1,896 million yen compared with the end of the previous fiscal year to 65,410 million yen. This was mainly due to an increase in short-term loans payable under current liabilities.

3. Net Assets

Total net assets decreased 216 million yen compared with the end of the previous fiscal year to 37,457 million yen. This was mainly due to the impact of foreign currency translation adjustments.

As a result, the ratio of equity capital was 36.4 percent, compared with 37.2 percent at the end of the previous fiscal year. Interest-bearing debt, excluding lease obligations, was 43,707 million yen, compared with 42,274 million yen at the end of the previous fiscal year.

The net debt-to-equity ratio was 0.32, compared with 0.43 times at the end of the previous fiscal year, and the debt-to-equity ratio was 1.17, compared with 1.12 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

	Three Months Ended June 30,		(Millions of yen)
	2009	2010	Change
Cash flows from operating activities	1,815	4,495	+2,680
Cash flows from investing activities	95	(300)	-395
Cash flows from financing activities	2,528	1,635	-893
Cash and cash equivalents at end of period	23,120	31,906	+8,785
<i>Free cash flow</i>	1,911	4,195	+2,284

In the first quarter of the fiscal year ending March 31, 2011, cash and cash equivalents (hereafter, “net cash”) increased 5,636 million yen compared with the end of the previous fiscal year to 31,906 million yen.

Free cash flow, the sum of cash flows from operating activities and cash flows from investing activities, was positive 4,195 million yen (compared with positive 1,911 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 4,495 million yen (in the same period of the previous fiscal year, operating activities provided net cash of 1,815 million yen).

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

Depreciation and amortization was 625 million yen, a decrease of 69 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 300 million yen (in the same period of the previous fiscal year, investing activities provided net cash of 95 million yen).

This was primarily due to acquisition of property, plant and equipment, which used cash totaling 204 million yen, a decrease of 173 million yen compared with the same period of the previous fiscal year.

Investing activities provided net cash in the same period of the previous fiscal year due to proceeds from sales of investment securities.

3. Cash Flows from Financing Activities

Net cash provided by financing activities was 1,635 million yen (in same period of the previous fiscal year, financing activities provided net cash of 2,528 million yen).

The principal factor was an increase in short-term loans payable at a U.S. subsidiary.

3. Outlook for the Fiscal Year Ending March 31, 2011

Anritsu has revised the performance forecasts announced on April 27, 2010 for the first half ending September 30, 2010, as stated on page 8.

During the first quarter, in an operating environment characterized by growing uncertainty, including anxiety about credit in Europe, currency fluctuations and concerns of a slowdown in the recovery of the U.S. economy, customers in the core Test and Measurement segment have moved forward faster than expected with LTE development project investments. This has improved the outlook for the ratio of gross profit to net sales. As a result, Anritsu has revised its projections upward for operating income, ordinary income and net income.

Customer capital expenditures are expected to be as initially forecast for the fiscal year. Therefore, Anritsu has not changed the previously announced performance forecasts for the full fiscal year.

Revised forecasts of consolidated operating results for the first half of the fiscal year ending March 31, 2011 (April 1 to September 30, 2010)

	Net sales	Operating income (loss)	Ordinary income (loss)	(Millions of yen) Net income (loss)
Previously announced forecast (A) (announced on April 27, 2010)	35,000	(200)	(800)	(1,300)
Revised forecast (B)	35,000	800	0	(300)
Change (B - A)	-	+1,000	+800	+1,000
Percentage change (%)	-	-	-	-
(Reference) Results for the first half of the fiscal year ended March 31, 2010	33,764	912	141	(126)

BUSINESS FORECAST FOR THE FISCAL YEAR ENDING MARCH 31, 2011
(Consolidated)

(Millions of yen)

	1 st half of FY2010	FY2010
Net sales	35,000	77,000
Operating income (loss)	800	3,800
Ordinary income (loss)	0	2,500
Net income (loss)	(300)	1,500

Assumed exchange rate: 1US\$=90Yen

(For Reference)

SEGMENT INFORMATION

(Millions of yen)

	1 st half of FY2009		1 st half of FY2010		FY2009		FY2010	
	From Apr. 1, 2009 To Sep. 30, 2009	%Change	From Apr. 1, 2010 To Sep. 30, 2010	%Change	From Apr. 1, 2009 To Mar. 31, 2010	%Change	From Apr. 1, 2010 To Mar. 31, 2011	%Change
Net sales	33,764	-24.0	35,000	+3.7	73,548	-12.4	77,000	+4.7
Business segment								
Test and Measurement	23,035	-27.5	24,000	+4.2	48,270	-16.0	51,500	+6.7
Info. and Comm.	1,096	-19.2	1,000	-8.8	5,306	+2.0	5,500	+3.6
Industrial Automation	5,846	-18.3	6,300	+7.8	11,641	-10.3	12,500	+7.4
Services and Others	3,786	-8.3	3,700	-2.3	8,329	+0.2	7,500	-10.0
Market								
Japan	15,158	-13.5	15,500	+2.3	33,490	-10.6	36,000	+7.5
Overseas	18,606	-30.8	19,500	+4.8	40,058	-13.8	41,000	+2.4
Americas	6,102	-36.8	8,000	+31.1	13,967	-14.7	17,500	+25.3
EMEA	6,089	-27.8	5,000	-17.9	12,462	-16.2	10,000	-19.8
Asia and Others	6,414	-27.1	6,500	+1.3	13,628	-10.6	13,500	-0.9

(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 FY2009 as of 6.30.09	FY2009 as of 3.31.10 (A)	Q1 FY2010 as of 6.30.10 (B)	(B) - (A)		Q1 FY2009 as of 6.30.09	FY2009 as of 3.31.10 (A)	Q1 FY2010 as of 6.30.10 (B)	(B) - (A)
Assets	100,623	101,188	102,868	1,679	Liabilities	64,888	63,514	65,410	1,896
Current assets	64,131	67,749	70,434	2,684	Current liabilities	27,286	27,813	29,690	1,876
Cash and deposits	23,120	26,269	29,406	3,136	Notes and accounts payable-trade	4,412	5,296	5,008	(288)
Notes and accounts receivable-trade	16,040	21,012	16,484	(4,527)	Short-term loans payable	12,020	4,150	5,583	1,432
Investment securities	-	-	2,499	2,499	Current portion of bonds with subscription rights to shares	-	7,024	7,024	-
[Inventories]	[15,469]	[13,471]	[14,946]	[1,475]	Income taxes payable	855	1,058	1,061	2
Finished goods	5,558	5,049	5,517	467	Provision for directors' bonuses	-	15	-	(15)
Work in process	4,703	3,804	4,370	566	Other	9,998	10,267	11,013	746
Raw materials	5,207	4,616	5,058	441	Noncurrent liabilities	37,602	35,700	35,720	19
Deferred tax assets	8,510	6,288	6,250	(37)	Bonds payable	10,000	10,000	10,000	-
Other	1,328	960	1,066	106	Bonds with subscription rights to shares	15,000	-	-	-
Allowance for doubtful accounts	(338)	(253)	(220)	32	Long-term loans payable	9,211	21,100	21,100	-
Noncurrent assets	36,492	33,439	32,434	(1,005)	Lease obligations	343	1,659	1,549	(110)
Property, plant and equipment	20,536	19,117	18,581	(535)	Deferred tax liabilities	768	598	521	(77)
Buildings and structures, net	12,416	11,669	11,409	(259)	Provision for retirement benefits	1,621	1,686	1,743	56
Machinery, equipment and vehicles, net	1,982	1,642	1,501	(141)	Provision for directors' retirement benefits	21	15	17	1
Tools, furniture and fixtures	1,776	1,470	1,372	(98)	Other	635	639	788	148
Land	4,360	4,333	4,293	(40)					
Construction in progress	0	0	4	3	Net assets	35,734	37,674	37,457	(216)
Intangible assets	4,152	3,509	3,351	(157)	Shareholders' equity	41,999	44,191	44,280	88
Goodwill	3,363	2,882	2,722	(160)	Capital stock	14,049	14,049	14,049	-
Other	789	626	629	2	Capital surplus	22,999	22,999	22,999	-
Investments and other assets	11,802	10,812	10,500	(312)	Retained earnings	5,785	7,978	8,068	89
Investment securities	1,109	906	804	(101)	Treasury stock	(834)	(836)	(837)	(0)
Deferred tax assets	1,444	1,312	1,337	25	Valuation and translation adjustments	(6,284)	(6,537)	(6,842)	(305)
Long-term prepaid expenses	8,627	8,064	7,903	(160)	Valuation difference on available-for- sale securities	266	138	82	(56)
Other	647	530	525	(5)	Deferred gains or losses on hedges	(29)	(28)	(32)	(3)
Allowance for doubtful accounts	(25)	(1)	(70)	(68)	Foreign currency translation adjustment	(6,521)	(6,647)	(6,892)	(245)
					Subscription rights to shares	19	19	19	-
TOTAL	100,623	101,188	102,868	1,679	TOTAL	100,623	101,188	102,868	1,679

Consolidated Statements of Income

(Unit: Millions of yen; round down)

	FY2009(3 months) From April 1, 2009 to June 30, 2009(A)		FY2010(3 months) From April 1, 2010 to June 30, 2010(B)		Change		FY2009 From April 1, 2009 to March 31, 2010	
	Amount	%	Amount	%	(B) - (A)	%	Amount	%
Net sales	14,317	100.0	16,831	100.0	2,513	17.6	73,548	100.0
Cost of sales	8,948	62.5	9,182	54.6	233	2.6	42,707	58.1
Gross profit	5,369	37.5	7,648	45.4	2,279	42.5	30,840	41.9
Selling, general and administrative expenses	6,236	43.6	6,734	40.0	498	8.0	26,257	35.7
Operating income	(867)	-6.1	913	5.4	1,781	-	4,583	6.2
Interest income	18		38		20		73	
Dividends income	17		16		(0)		24	
Other	62		35		(27)		216	
Non - operating income	99	0.7	90	0.5	(8)	-8.2	314	0.4
Interest expenses	128		199		71		630	
Foreign exchange losses	138		513		374		320	
Other	32		38		5		367	
Non - operating expenses	300	2.1	751	4.4	451	150.6	1,319	1.7
Ordinary income	(1,068)	-7.5	252	1.5	1,321	-	3,578	4.9
Gain on sales of investment securities	140		-		(140)		140	
Gain on sales of noncurrent assets	-		-		-		148	
Gain on retirement by purchase of bonds	-		-		-		62	
Extraordinary income	140	1.0	-	-	(140)	-	351	0.5
Loss on adjustment for changes of accounting standard for asset retirement obligations	-		68		68		-	
Loss on valuation of investment securities	0		0		(0)		16	
Extraordinary Loss	0	0.0	68	0.4	67	-	16	0.1
Income before income taxes	(928)	-6.5	184	1.1	1,113	-	3,912	5.3
Income taxes-current	236	1.6	170	1.1	(65)	-27.8	727	1.0
Income taxes-deferred	643	4.5	(75)	-0.5	(719)	-	2,800	3.8
Income before minority interests	-	-	89	0.5	89	-	-	-
Net income	(1,808)	-12.6	89	0.5	1,898	-	385	0.5

Consolidated Statements of Cash Flows

(Unit: Millions of yen; round down)

	FY 2009 (3 months) From April 1, 2009 to June 30, 2009 (A)	FY 2010 (3 months) From April 1, 2010 to June 30, 2010 (B)	Change (B) - (A)	FY 2009 From April 1, 2009 to March 31, 2010
Net cash provided by (used in) operating activities				
Income (Loss) before income taxes	(928)	184	1,113	3,912
Depreciation and amortization	694	625	(69)	2,972
Amortization of goodwill	160	160	0	640
Increase (Decrease) in allowance for doubtful accounts	(19)	58	78	(112)
Interest and dividends income	(36)	(55)	(19)	(97)
Interest expenses	128	199	71	630
Foreign exchange losses (gains)	(1)	2	3	0
Loss (Gain) on sales of investment securities	(140)	-	140	(140)
Loss (Gain) on valuation of investment securities	0	0	(0)	16
Loss (Gain) on sales and retirement of property, plant and equipment	0	2	1	(138)
Decrease (Increase) in notes and accounts receivable - trade	4,471	3,666	(805)	(928)
Decrease (Increase) of inventories	(796)	(1,775)	(979)	1,000
Increase (Decrease) in notes and accounts payable - trade	(673)	381	1,054	470
Increase (Decrease) in provision for retirement benefits	(8)	56	65	55
Decrease (Increase) in prepaid pension costs	(311)	158	470	250
Increase (Decrease) in provision for directors' bonuses	(7)	(15)	(8)	8
Decrease (Increase) in consumption taxes refund receivable	(24)	15	40	(35)
Increase (Decrease) in accrued consumption taxes	(25)	4	30	4
Other, net	(483)	941	1,425	35
Sub Total	1,998	4,610	2,611	8,546
Interest and dividends income received	36	55	19	95
Interest expenses paid	(21)	(30)	(8)	(627)
Income taxes paid	(204)	(166)	38	(424)
Income taxes refund	6	26	19	379
Net cash provided by (used in) operating activities	1,815	4,495	2,680	7,970
Net cash provided by (used in) investing activities				
Purchase of property, plant and equipment	(377)	(204)	173	(1,160)
Proceeds from sales of property, plant and equipment	4	5	0	206
Purchase of investment securities	(0)	(0)	(0)	(4)
Proceeds from sales of investment securities	500	-	(500)	500
Other, net	(31)	(100)	(69)	(40)
Net cash provided by (used in) investing activities	95	(300)	(395)	(498)
Net cash provided by (used in) financing activities				
Net increase (decrease) in short-term loans payable	331	1,771	1,440	25
Proceeds from long-term loans payable	2,236	-	(2,236)	21,735
Repayment of long-term loans payable	-	-	-	(15,035)
Payments for retirement by purchase of bonds	-	-	-	(7,913)
Proceeds from sale and leaseback transactions	-	-	-	1,984
Purchase of treasury stock	(1)	(0)	0	(4)
Proceeds from sales of treasury stock	-	-	-	0
Other, net	(37)	(135)	(97)	(405)
Net cash provided by (used in) financing activities	2,528	1,635	(893)	386
Effect of exchange rate change on cash and cash equivalents	142	(194)	(336)	(126)
Net increase (decrease) in cash and cash equivalents	4,582	5,636	1,054	7,731
Cash and cash equivalents at beginning of period	18,538	26,269	7,731	18,538
Cash and cash equivalents at end of period	23,120	31,906	8,785	26,269

Segment Information

1. Information by industry segment

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)

(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, 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)

(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, 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%

(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.

4. Segment Information

(1) Outline of reportable segment

Anritsu's reportable segments have available separated financial information and are reviewed by the board of directors meeting periodically for the purpose of concluding how to allocate management resources and evaluate operating performance.

The reportable segments are classified by products and services based on group business company and they are composed of "Test and Measurement", "Information and Communications", and "Industrial Automation".

Main Products and services by segments are as follows;

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

(2) Information regarding sales and income/loss by reportable segment

Three months ended June 30, 2010 (From April 1, 2010 to June 30, 2010)

(Unit : Millions of Yen ; round down)

	Reportable segment				Others	Total	Adjustment*	Consolidated
	Test and Measurement	Information and Communications	Industrial Automation	Subtotal				
Net sales :								
Outside customers	11,796	522	2,594	14,913	1,917	16,831	—	16,831
Inter - segment	5	—	1	7	746	754	(754)	—
Total	11,801	522	2,596	14,920	2,664	17,585	(754)	16,831
Operating income	683	(243)	18	458	567	1,026	(112)	913

*Elimination of intersegment transactions

(Note) : OthersLogistics, Welfare related service, Lease on real estate, Corporate administration, Optical devices, Parts manufacturing, Precision measuring instruments and others

(Additional information)

Effective from the three months ended June 30, 2010, "Accounting Standard for Disclosures about Segments of an Enterprise and Related information" (ASBJ Statement No.17 dated March 27, 2009) and "Guidance on Accounting Standard for Disclosures about Segments of an Enterprise and Related information" (ASBJ Guidance No. 20 dated March 21, 2008) have been applied.

Supplemental schedule

Consolidated Quarterly Financial Highlights

Year ended March 31, 2010

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Millions of yen			
Net sales	14,317	19,446	16,306	23,476
Gross profit	5,369	8,164	7,390	9,916
Operating income (loss)	(867)	1,779	960	2,709
Ordinary income (loss)	(1,068)	1,210	861	2,574
Income (Loss) before income taxes	(928)	1,353	913	2,574
Net income (loss)	(1,808)	1,682	317	193
	Yen			
Net income (loss) per share : Basic	(14.19)	13.20	2.50	1.52
: Diluted	-	11.89	2.30	1.44
	Millions of yen			
Total assets	100,623	110,334	103,793	101,188
Net assets	35,734	36,919	37,339	37,674
	Yen			
Net assets per share	280.26	289.56	292.85	295.49
	Millions of yen			
Cash flows from operating activities	1,815	2,304	1,954	1,895
Cash flows from investing activities	95	(111)	(209)	(273)
Cash flows from financing activities	2,528	8,656	(8,113)	(2,685)
Net increase (decrease) in cash and cash equivalents	4,582	10,631	(6,404)	(1,077)
Cash and cash equivalents at end of period	23,120	33,751	27,347	26,269

Year ending March 31, 2011

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Millions of yen			
Net sales	16,831	-	-	-
Gross profit	7,648	-	-	-
Operating income (loss)	913	-	-	-
Ordinary income (loss)	252	-	-	-
Income (Loss) before income taxes	184	-	-	-
Net income (loss)	89	-	-	-
	Yen			
Net income (loss) per share : Basic	0.70	-	-	-
: Diluted	0.67	-	-	-
	Millions of yen			
Total assets	102,868	-	-	-
Net assets	37,457	-	-	-
	Yen			
Net assets per share	293.79	-	-	-
	Millions of yen			
Cash flows from operating activities	4,495	-	-	-
Cash flows from investing activities	(300)	-	-	-
Cash flows from financing activities	1,635	-	-	-
Net increase (decrease) in cash and cash equivalents	5,636	-	-	-
Cash and cash equivalents at end of period	31,906	-	-	-

Supplemental schedule

Consolidated Quarterly Financial Position

Year ended March 31, 2010	Millions of yen ; round down			
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Assets	100,623	110,334	103,793	101,188
Current assets	64,131	75,168	69,502	67,749
Fixed assets	36,492	35,166	34,290	33,439
Tangible fixed assets	20,536	19,862	19,483	19,117
Intangible fixed assets	4,152	3,921	3,722	3,509
Investments and other assets	11,802	11,381	11,084	10,812
Liabilities	64,888	73,414	66,454	63,514
Current liabilities	27,286	37,925	31,091	27,813
Long-term liabilities	37,602	35,488	35,362	35,700
Net assets	35,734	36,919	37,339	37,674
Common stock	14,049	14,049	14,049	14,049
Additional paid-in capital	22,999	22,999	22,999	22,999
Retained earnings	5,785	7,467	7,785	7,978
Treasury stocks, at cost	(834)	(835)	(836)	(836)
Valuation and translation adjustments	(6,284)	(6,781)	(6,679)	(6,537)
Reservation rights on common stock	19	19	19	19
Supplemental information: Debts with interest	46,231	52,853	44,905	42,274

Year ending March 31, 2011	Millions of yen ; round down			
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Assets	102,868	-	-	-
Current assets	70,434	-	-	-
Fixed assets	32,434	-	-	-
Tangible fixed assets	18,581	-	-	-
Intangible fixed assets	3,351	-	-	-
Investments and other assets	10,500	-	-	-
Liabilities	65,410	-	-	-
Current liabilities	29,690	-	-	-
Long-term liabilities	35,720	-	-	-
Net assets	37,457	-	-	-
Common stock	14,049	-	-	-
Additional paid-in capital	22,999	-	-	-
Retained earnings	8,068	-	-	-
Treasury stocks, at cost	(837)	-	-	-
Valuation and translation adjustments	(6,842)	-	-	-
Reservation rights on common stock	19	-	-	-
Supplemental information: Debts with interest	43,707	-	-	-

Supplemental schedule

Consolidated Quarterly Segment Information

Year ended 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	23,476
Test and Measurement	9,993	13,042	11,205	14,030
Information and Communications	262	834	1,023	3,186
Industrial Automation	2,285	3,560	2,211	3,583
Services and Others	1,776	2,009	1,866	2,677
Operating income (loss) by industry segment	(867)	1,779	960	2,709
Test and Measurement	(1,028)	1,296	646	1,337
Information and Communications	(415)	(257)	14	800
Industrial Automation	23	306	(50)	331
Services and Others	697	587	501	462
Elimination or corporate	(143)	(154)	(150)	(222)
Net sales by market	14,317	19,446	16,306	23,476
Japan	5,476	9,681	5,705	12,626
Americas	3,071	3,031	4,081	3,783
EMEA	3,075	3,013	2,991	3,382
Asia and Others	2,694	3,719	3,529	3,684

Year ending March 31, 2011

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Net sales by industry segment	16,831	-	-	-
Test and Measurement	11,796	-	-	-
Information and Communications	522	-	-	-
Industrial Automation	2,594	-	-	-
Services and Others	1,917	-	-	-
Operating income (loss) by industry segment	913	-	-	-
Test and Measurement	683	-	-	-
Information and Communications	(243)	-	-	-
Industrial Automation	18	-	-	-
Services and Others	567	-	-	-
Elimination or corporate	(112)	-	-	-
Net sales by market	16,831	-	-	-
Japan	6,047	-	-	-
Americas	4,807	-	-	-
EMEA	2,461	-	-	-
Asia and Others	3,513	-	-	-

Supplemental schedule

Consolidated Quarterly Segment Information

Year ended March 31, 2010

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Orders received	16,836	19,319	19,303	20,657
Test and Measurement	11,371	12,161	13,666	13,427
Information and Communications	517	1,840	1,172	1,494
Industrial Automation	2,705	3,192	2,538	3,608
Services & Others	2,241	2,125	1,926	2,125
Orders outstanding	14,671	14,545	17,541	14,722
Test and Measurement	10,644	9,763	12,224	11,622
Information and Communications	1,191	2,197	2,346	655
Industrial Automation	1,608	1,240	1,566	1,592
Services & Others	1,227	1,343	1,403	852

Year ending March 31, 2011

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Orders received	17,862	-	-	-
Test and Measurement	12,510	-	-	-
Information and Communications	576	-	-	-
Industrial Automation	3,057	-	-	-
Services & Others	1,718	-	-	-
Orders outstanding	15,754	-	-	-
Test and Measurement	12,336	-	-	-
Information and Communications	708	-	-	-
Industrial Automation	2,055	-	-	-
Services & Others	653	-	-	-

Anritsu Corporation Supplement of Q1 FY2010

1. Supplement of Five-year Results

(millions of yen, round down)

- Consolidated -						Forecast
	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3
Net Sales	91,262	99,445	100,485	83,940	73,548	77,000
Change %	8.6%	9.0%	1.0%	-16.5%	-12.4%	4.7%
Operating Income	4,549	6,358	5,356	905	4,583	3,800
Change %	-6.4%	39.8%	-15.8%	-83.1%	406.3%	-17.1%
as % of Net Sales	5.0%	6.4%	5.3%	1.1%	6.2%	4.9%
Ordinary Income	1,628	3,193	-2,006	170	3,578	2,500
Change %	-19.5%	96.1%	-	-	1997.9%	-30.1%
as % of Net Sales	1.8%	3.2%	-2.0%	0.2%	4.9%	3.2%
Net Income	562	1,375	-3,900	-3,540	385	1,500
Change %	-56.0%	144.4%	-	-	-	289.5%
as % of Net Sales	0.6%	1.4%	-3.9%	-4.2%	0.5%	1.9%
EPS	¥3.76	¥10.79	¥-30.60	¥-27.78	¥3.02	¥11.77
Orders	93,543	98,936	101,451	81,470	76,116	77,000
Change %	10.1%	5.8%	2.5%	-19.7%	-6.6%	1.2%
Cash Flow from Operating Activities	5,929	2,488	6,251	6,916	7,970	5,200
Change %	-36.1%	-58.0%	151.2%	10.6%	15.2%	-34.8%
Free Cash Flow	-5,015	2,908	3,877	5,589	7,471	3,500
Change %	-	-	33.3%	44.2%	33.7%	-53.2%
Capital Expenditures	2,698	2,319	2,790	2,236	1,134	1,700
Change %	44.3%	-14.1%	20.3%	-19.9%	-49.2%	49.8%
Depreciation	3,453	3,599	3,373	3,099	2,979	3,000
Change %	1.6%	4.2%	-6.3%	-8.1%	-3.9%	0.7%
R&D Expenses	12,509	14,072	(*) 14,679	11,704	9,387	10,000
Change %	19.0%	12.5%	4.3%	-20.3%	-19.8%	6.5%
as % of Net Sales	13.7%	14.2%	14.6%	13.9%	12.8%	13.0%
Number of employees	4,052	3,990	3,963	3,697	3,589	-

(*) 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

(millions of yen, round down)

- Consolidated - Quarter Results	Actual					Forecast
	2009/Q1	2009/Q2	2009/Q3	2009/Q4	2010/Q1	2010/Q2
Net Sales	14,317	19,446	16,306	23,476	16,831	18,168
Y o Y	-27.5%	-21.2%	-7.4%	7.1%	17.6%	-6.6%
Operating Income	- 867	1,779	960	2,709	913	- 113
Y o Y	-	25.4%	-	88.5%	-	-
as % of Net Sales	-6.1%	9.1%	5.9%	11.5%	5.4%	-0.6%
Ordinary Income	- 1,068	1,210	861	2,574	252	- 252
Y o Y	-	26.7%	-	50.5%	-	-
as % of Net Sales	-7.5%	6.2%	5.3%	11.0%	1.5%	-1.4%
Net Income	- 1,808	1,682	317	193	89	- 389
Y o Y	-	121.4%	-	11.1%	-	-
as % of Net Sales	-12.6%	8.7%	1.9%	0.8%	0.5%	-2.1%

(millions of yen, round down)

Upper : Sales Lower : Oper. Income	Actual					Forecast
	2009/Q1	2009/Q2	2009/Q3	2009/Q4	2010/Q1	2010/Q2
Test and measurement	9,993	13,042	11,205	14,030	11,796	12,203
	- 1,028	1,296	646	1,337	683	16
Info. & Comm.	262	834	1,023	3,186	522	477
	- 415	- 257	14	800	- 243	- 356
Industrial Automation	2,285	3,560	2,211	3,583	2,594	3,705
	23	306	- 50	331	18	281
Services and Others	1,776	2,009	1,866	2,677	1,917	1,782
	553	433	351	239	455	- 55
Total Sales	14,317	19,446	16,306	23,476	16,831	18,168
Total Operating Income	- 867	1,779	960	2,709	913	- 113

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

Anritsu Corporation Supplement of Q1 FY2010

3. Supplement of segment information

1) Net Sales by Industry Segment

(millions of yen, round down)

	First Half			Forecast	Full Year			Forecast
	2007/9	2008/9	2009/9	2010/9	2008/3	2009/3	2010/3	2011/3
Test and measurement	36,117	31,783	23,035	24,000	72,717	57,449	48,270	51,500
YoY	4.9%	-12.0%	-27.5%	4.2%	-0.2%	-21.0%	-16.0%	6.7%
Info. & Comm.	2,178	1,357	1,096	1,000	5,749	5,200	5,306	5,500
YoY	3.7%	-37.7%	-19.2%	-8.8%	-4.4%	-9.5%	2.0%	3.6%
Industrial Automation	6,797	7,155	5,846	6,300	13,595	12,980	11,641	12,500
YoY	9.9%	5.3%	-18.3%	7.8%	10.6%	-4.5%	-10.3%	7.4%
Services and Others	3,717	4,129	3,786	3,700	8,422	8,309	8,329	7,500
YoY	-1.2%	11.1%	-8.3%	-2.3%	2.0%	-1.3%	0.2%	-10.0%
Total	48,812	44,426	33,764	35,000	100,485	83,940	73,548	77,000
YoY	5.0%	-9.0%	-24.0%	3.7%	1.0%	-16.5%	-12.4%	4.7%

2) Operating Income by Industry Segment

(millions of yen, round down)

	First Half			Forecast	Full Year			Forecast
	2007/9	2008/9	2009/9	2010/9	2008/3	2009/3	2010/3	2011/3
Test and measurement	1,019	89	267	700	4,126	-791	2,251	2,300
YoY	-34.5%	-91.3%	201.0%	161.2%	-12.5%	-	-	2.1%
Info. & Comm.	-282	-456	-672	-600	76	70	143	0
YoY	-	-	-	-	-47.5%	-7.3%	101.8%	-
Industrial Automation	487	413	329	300	814	596	610	600
YoY	50.4%	-15.2%	-20.2%	-8.9%	34.0%	-26.8%	2.3%	-1.7%
Services and Others	51	498	986	400	338	1,029	1,577	900
YoY	-88.9%	863.2%	98.0%	-59.5%	-61.8%	203.8%	53.3%	-43.0%
Total	1,276	544	912	800	5,356	905	4,583	3,800
YoY	-31.9%	-57.4%	67.6%	-12.3%	-15.8%	-83.1%	406.3%	-17.1%

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

3) Net Sales by Markets

(millions of yen, round down)

	First Half			Forecast	Full Year			Forecast
	2007/9	2008/9	2009/9	2010/9	2008/3	2009/3	2010/3	2011/3
Japan	21,959	17,529	15,158	15,500	44,280	37,459	33,490	36,000
YoY	8.7%	-20.2%	-13.5%	2.3%	-1.7%	-15.4%	-10.6%	7.5%
Overseas	26,852	26,896	18,606	19,500	56,204	46,480	40,058	41,000
YoY	2.1%	0.2%	-30.8%	4.8%	3.3%	-17.3%	-13.8%	2.4%
Americas	9,217	9,658	6,102	8,000	19,557	16,365	13,967	17,500
YoY	-1.5%	4.8%	-36.8%	31.1%	2.8%	-16.3%	-14.7%	25.3%
EMEA	8,961	8,438	6,089	5,000	19,092	14,870	12,462	10,000
YoY	4.2%	-5.8%	-27.8%	-17.9%	4.6%	-22.1%	-16.2%	-19.8%
Asia and others	8,673	8,799	6,414	6,500	17,554	15,244	13,628	13,500
YoY	4.2%	1.4%	-27.1%	1.3%	2.6%	-13.2%	-10.6%	-0.9%
Total	48,812	44,426	33,764	35,000	100,485	83,940	73,548	77,000
YoY	5.0%	-9.0%	-24.0%	3.7%	1.0%	-16.5%	-12.4%	4.7%

EMEA: Europe, Middle East and Africa