



**CONSOLIDATED FINANCIAL SUMMARY  
FOR THE THIRD QUARTER ENDED DECEMBER 31, 2010  
(Japan GAAP)**

January 27, 2011

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

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

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Date of submission of quarterly financial report (Shihanki-Houkokusho): February 10, 2011

Date of commencement of dividend payment: -

Preparation of additional explanatory materials related to the quarterly financial statements: Yes

Holding of quarterly results briefing session: Yes (for financial analysts and institutional investors)

(millions of yen, round down)

**1. Business results of the third quarter ended December 31, 2010: Consolidated**

(From Apr. 1, 2010 to Dec. 31, 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 nine months ended <b>December, 2010</b>	53,930	7.7	4,310	130.1	2,915	190.5	2,188	-
December, 2009	50,071	-19.3	1,873	-	1,003	-	191	-

	Basic net income (loss) per share	Diluted net income (loss) per share
	Yen	Yen
For the nine months ended <b>December, 2010</b>	17.18	15.89
December, 2009	1.50	1.37

**(2) Financial Position**

	Total assets	Net assets	Ratio of equity capital	Net assets per share
	Millions of yen	Millions of yen	%	Yen
For the nine months ended <b>December, 2010</b>	107,637	38,780	36.0	304.19
For the year ended March, 2010	101,188	37,674	37.2	295.49

(Reference) Equity capital Q3FY2010 (Dec. 31, 2010) : 38,760 million yen FY2009 (Mar. 31, 2010) : 37,654 million yen

**2.Dividends**

	Annual dividends				
	Q1-end	Q2-end	Q3-end	Year-end	Total
For the year ended <b>March, 2010</b>	Yen -	Yen 0.00	Yen -	Yen 0.00	Yen 0.00
For the year ending <b>March, 2011</b>	Yen -	Yen 2.00	Yen -	Yen -	Yen -
For the year ending <b>March, 2011 (Forecast)</b>	Yen -	Yen -	Yen -	Yen 5.00	Yen 7.00

(Note) Revision of dividend forecast during this period: Yes

**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	
Annual	77,000	4.7	6,500	41.8	4,800	34.1	3,000	679.0	23.54	

(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.

(4) The number of shares issued and outstanding

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

Q3FY2010 (Dec. 31, 2010) : 128,037,848 shares      FY2009 (Mar. 31, 2010) : 128,037,848 shares

2. Total number of treasury stocks at end of period

Q3FY2010 (Dec. 31, 2010) : 616,774 shares      FY2009 (Mar. 31, 2010) : 606,015 shares

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

Q3FY2010 (Dec. 31, 2010) : 127,428,057 shares      Q3FY2009 (Dec. 31, 2010) : 127,437,388 shares

#### 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 Q3 FY2010

## 1. Results of Operations (Consolidated)

### (1) General Overview

	Nine Months Ended December 31,		(Millions of yen)	
	2009	2010	Change	
Orders	55,459	56,320	+860	+1.6%
Backlog of orders	17,541	17,112	-429	-2.4%
Net sales	50,071	53,930	+3,858	+7.7%
Operating income (loss)	1,873	4,310	+2,437	+130.1%
Ordinary income (loss)	1,003	2,915	+1,912	+190.5%
Net income (loss)	191	2,188	+1,997	+1,043.1%

During the third quarter of the fiscal year ending March 31, 2011 (the nine months ended December 31, 2010), although uncertainty about the economic outlook grew temporarily due to factors including a lack of credit confidence in Europe resulting from the Greek financial crisis as well as concerns about economic slowdown in the United States, the global economy made a moderate recovery overall centered on economic growth in emerging countries. In Japan, economic recovery slackened as a result of the global economic slowdown and the appreciation of the yen, as well as the end of a cycle of government stimulus.

In the field of communication networks, construction of integrated wireline and wireless network environments and the shift to broadband networks have led to the development of diverse services using these networks. The development of new technologies and services has precipitated a wave of change in new demand that has spurred business restructuring and mergers and acquisitions among existing companies while expanding new markets for smartphones, tablet handsets and cloud computing, creating new markets and giving rise to new market players. Against this background, in the field of mobile communications, in December 2010 major telecom operators in Japan and the United States launched commercial services with Long Term Evolution (LTE), which will become a worldwide platform for next-generation mobile phones, and investment in the development of LTE is beginning in earnest as leading telecom operators move toward the launch of commercial LTE services for anticipated demand in 2011 and beyond. In China, which has the world's largest mobile phone subscriber base, as well as in India, 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 focused on increasing sales by bringing new products to market. Anritsu also worked on measures to improve profitability and competitiveness, including strengthening the Company's development framework by establishing development bases in Romania and enhancing the sales framework in Japan and overseas.

During the third quarter of the fiscal year ending March 31, 2011, demand was firm, centered on measuring instruments for the mobile phone market in the core Test and Measurement segment. Orders increased 1.6 percent compared with the same period of the previous fiscal year to 56,320 million yen, net sales increased 7.7 percent to 53,930 million yen and operating income increased 130.1 percent to 4,310 million yen. Ordinary income increased 190.5 percent to 2,915 million yen, and net income was 2,188 million yen, approximately 11.4 times the amount for the same period of the previous fiscal year.

## (2) Overview by Business Segment

### 1. Test and Measurement

	Nine Months Ended December 31,		(Millions of yen)	
	2009	2010	Change	
Net sales	34,240	37,853	+3,612	+10.5%
Operating income (loss)	914	3,632	+2,718	+297.4%

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 of the fiscal year ending March 31, 2011, demand was firm for measuring instruments for the mobile phone market, centered on products used in the development of LTE, which will become a worldwide platform for next-generation mobile phones, as well as products used in handset production. Demand for measuring instruments in Japan's electronics market was weak, but demand in the Americas was strong, centered on measuring instruments for construction and maintenance of network infrastructure.

As a result, segment sales increased 10.5 percent compared with the same period of the previous fiscal year to 37,853 million yen, and operating income increased 297.4 percent to 3,632 million yen.

### 2. Information and Communications

	Nine Months Ended December 31,		(Millions of yen)	
	2009	2010	Change	
Net sales	2,120	1,685	-434	-20.5%
Operating income (loss)	(657)	(640)	+17	- %

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 of the fiscal year ending March 31, 2011, demand for bandwidth controllers, primarily for the networks of financial institutions, was firm. However, demand from the government market was weak due to the impact of factors including reduced public works budgets. As a result, segment sales decreased 20.5 percent compared with the same period of the previous fiscal year to 1,685 million yen, and operating loss was 640 million yen, compared with operating loss of 657 million yen in 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

	Nine Months Ended December 31,		(Millions of yen)	
	2009	2010	Change	
Net sales	8,058	8,506	+448	+5.6%
Operating income (loss)	278	242	-36	-13.0%

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 of the fiscal year ending March 31, 2011, overall demand for food inspection systems was firm, including in Asia and the Americas. As a result, segment sales increased 5.6 percent compared with the same period of the previous fiscal year to 8,506 million yen, and operating income decreased 13.0 percent to 242 million yen.

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

### 4. Others

	Nine Months Ended December 31,		(Millions of yen)	
	2009	2010	Change	
Net sales	5,652	5,885	+232	+4.1%
Operating income (loss)	1,786	1,433	-352	-19.8%

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

During the third quarter of the fiscal year ending March 31, 2011, demand in the precision measurement business began to recover, but was weak. In the device business, demand was firm overall despite a cyclical decrease in demand from optical communications markets, which had been a cornerstone of sales growth. As a result, segment sales increased 4.1 percent compared with the same period of the previous fiscal year to 5,885 million yen, and operating income decreased 19.8 percent to 1,433 million yen.

## 2. Financial Position (Consolidated)

### (1) Assets, Liabilities and Net Assets

	March 31, 2010	December 31, 2010	(Millions of yen) Change
Total assets	101,188	107,637	+6,449
Liabilities	63,514	68,857	+5,343
Net assets	37,674	38,780	+1,106
<i>Interest-bearing debt</i>	42,274	46,841	+4,566

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

#### 1. Assets

Total assets increased 6,449 million yen compared with the end of the previous fiscal year to 107,637 million yen. This was due to a net increase in current assets. While notes and accounts receivable – trade decreased, cash and deposits and inventories increased.

#### 2. Liabilities

Total liabilities increased 5,343 million yen compared with the end of the previous fiscal year to 68,857 million yen. Main factors in the change were a decrease in current liabilities due to the redemption on maturity of 7,024 million yen of bonds with subscription rights to shares, and a 10,000 million yen increase in noncurrent liabilities due to the issue of bonds with subscription rights to shares.

#### 3. Net Assets

Total net assets increased 1,106 million yen compared with the end of the previous fiscal year to 38,780 million yen.

As a result, the ratio of equity capital was 36.0 percent, compared with 37.2 percent at the end of the previous fiscal year. Interest-bearing debt, excluding lease obligations, was 46,841 million yen, compared with 42,274 million yen at the end of the previous fiscal year.

The net debt-to-equity ratio was 0.26, compared with 0.43 times at the end of the previous fiscal year, and the debt-to-equity ratio was 1.21, 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

	Nine Months Ended December 31,		(Millions of yen)
	2009	2010	Change
Cash flows from operating activities	6,074	7,497	+1,423
Cash flows from investing activities	(225)	(916)	-691
Cash flows from financing activities	3,072	4,290	+1,218
Cash and cash equivalents at end of period	27,347	36,779	+9,432
<i>Free cash flow</i>	5,849	6,580	+731

In the third quarter of the fiscal year ending March 31, 2011 (the nine months ended December 31, 2010), cash and cash equivalents (hereafter, “net cash”) increased 10,509 million yen compared with the end of the previous fiscal year to 36,779 million yen.

Free cash flow, the sum of cash flows from operating activities and cash flows from investing activities, was positive 6,580 million yen (compared with positive 5,849 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 7,497 million yen (in the same period of the previous fiscal year, operating activities provided net cash of 6,074 million yen).

Primary factors were income before income taxes, as well as progress in collecting accounts receivable – trade booked in the previous fiscal year.

Depreciation and amortization was 1,902 million yen, a decrease of 315 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 916 million yen (in the same period of the previous fiscal year, investing activities used net cash of 225 million yen).

This was primarily due to acquisition of property, plant and equipment, which used cash totaling 810 million yen, a decrease of 131 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 4,290 million yen (in same period of the previous fiscal year, financing activities provided net cash of 3,072 million yen).

Primary factors were the redemption of 7,024 million yen of bonds with subscription rights to shares, as well as the issue on September 28, 2010 of 10,000 million yen in euro-yen convertible bonds maturing in 2015.

In the same period of the previous fiscal year, the Anritsu Group recorded 7,000 million yen in repayment of long-term loans payable and 12,000 million yen in proceeds from long-term loans payable through a syndicated loan, in addition to payments of 7,913 million yen for the repurchase at par value and cancellation of bonds with subscription rights to shares.



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

The business forecast for the fiscal year ending March 31, 2011 appears on page 8. The full-year business forecast and the year-end dividend forecast announced on October 27, 2010 have been revised.

#### *Revision of Business Forecast*

In the core Test and Measurement business, demand was lower than expected for measuring instruments for the electronics market in Japan, although demand is expected to be firm overall for measuring instruments for the mobile phone market.

For net sales, although sales are expected to increase in the Test and Measurement business, there is no change in the previously announced forecast due to an expected decrease in sales to the government market in the Information and Communications business.

Regarding profits, the effect of increased earnings and an improved cost of sales ratio are expected in the core Test and Measurement business based on results through the third quarter. As a result, operating income, ordinary income and net income have been revised upward.

#### *Revision of Dividend Forecast*

Providing returns to shareholders is one of Anritsu's management policies. The Company's basic policy regarding allocation of profit is to pay dividends from retained earnings while giving comprehensive consideration to various factors including the operating environment and the results outlook for the next fiscal year and thereafter, in order to increase the ratio of dividends on consolidated equity (DOE) to reflect the level of consolidated net income. Together with the revision of the Company's business forecast for the full fiscal year, Anritsu is revising the forecast of 4 yen per share for the year-end dividend upward by 1 yen per share, to 5 yen per share. As a result, dividends for the year are forecast to total 7 yen per share, including the 2 yen per share interim dividend.

#### **Revised forecasts of consolidated operating results for the fiscal year ending March 31, 2011 (April 1, 2010 to March 31, 2011)**

	Net sales	Operating income (loss)	Ordinary income (loss)	(Millions of yen) Net income (loss)
Previously announced forecast (A) (announced on October 27, 2010)	77,000	5,600	4,000	2,500
<b>Revised forecast (B)</b>	<b>77,000</b>	<b>6,500</b>	<b>4,800</b>	<b>3,000</b>
Change (B - A)	-	+900	+800	+500
Percentage change (%)	-	+16.1	+20.0	+20.0
(Reference) Results for the fiscal year ended March 31, 2010	73,548	4,583	3,578	385

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

(Millions of yen)

	<b>FY2010</b>
Net sales	77,000
Operating income (loss)	6,500
Ordinary income (loss)	4,800
Net income (loss)	3,000

Assumed exchange rate: 1US\$=85Yen

(For Reference)

**SEGMENT INFORMATION**

(Millions of yen)

	1 <sup>st</sup> half of FY2009 From Apr. 1, 2009 To Sep. 30, 2009		1 <sup>st</sup> half of FY2010 From Apr. 1, 2010 To Sep. 30, 2010		FY2009 From Apr. 1, 2009 To Mar. 31, 2010		FY2010 From Apr. 1, 2010 To Mar. 31, 2011	
		%Change		%Change		%Change		%Change
<b>Net sales</b>	33,764	-24.0	36,617	+8.4	73,548	-12.4	77,000	+4.7
<b>Business segment</b>								
Test and Measurement	23,035	-27.5	25,283	+9.8	48,270	-16.0	52,000	+7.7
Info. and Comm.	1,096	-19.2	1,024	-6.6	5,306	+2.0	5,000	-5.8
Industrial Automation	5,846	-18.3	6,290	+7.6	11,641	-10.3	12,500	+7.4
Others	3,786	-8.3	4,019	+6.2	8,329	+0.2	7,500	-10.0
<b>Market</b>								
Japan	15,158	-13.5	14,465	-4.6	33,490	-10.6	33,500	+0.0
Overseas	18,606	-30.8	22,152	+19.1	40,058	-13.8	43,500	+8.6
Americas	6,102	-36.8	9,348	+53.2	13,967	-14.7	18,500	+32.5
EMEA	6,089	-27.8	5,299	-13.0	12,462	-16.2	10,500	-15.7
Asia and Others	6,414	-27.1	7,504	+17.0	13,628	-10.6	14,500	+6.4

(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 FY2009 as of 12.31.09	FY2009 as of 3.31.10 (A)	Q3 FY2010 as of 12.31.10 (B)	(B) - (A)		Q3 FY2009 as of 12.31.09	FY2009 as of 3.31.10 (A)	Q3 FY2010 as of 12.31.10 (B)	(B) - (A)
<b>Assets</b>	103,793	101,188	107,637	6,449	<b>Liabilities</b>	66,454	63,514	68,857	5,343
Current assets	69,502	67,749	76,705	8,956	Current liabilities	31,091	27,813	23,525	(4,288)
Cash and deposits	26,847	26,269	36,479	10,209	Notes and accounts payable-trade	5,310	5,296	5,470	173
Notes and accounts receivable-trade	16,893	21,012	15,837	(5,174)	Short-term loans payable	7,281	4,150	5,941	1,790
Investment securities	499	-	299	299	Current portion of bonds with subscription rights to shares	7,024	7,024	-	(7,024)
[Inventories]	[15,938]	[13,471]	[16,890]	[3,419]	Income taxes payable	1,015	1,058	967	(90)
Finished goods	5,277	5,049	6,358	1,308	Provision for directors' bonuses	-	15	-	(15)
Work in process	5,260	3,804	5,486	1,681	Other	10,460	10,267	11,146	878
Raw materials	5,400	4,616	5,045	428	Noncurrent liabilities	35,362	35,700	45,331	9,631
Deferred tax assets	8,512	6,288	6,234	(53)	Bonds payable	10,000	10,000	10,000	-
Other	1,059	960	1,221	261	Bonds with subscription rights to shares	-	-	10,000	10,000
Allowance for doubtful accounts	(247)	(253)	(257)	(4)	Long-term loans payable	20,600	21,100	20,900	(200)
Noncurrent assets	34,290	33,439	30,931	(2,507)	Lease obligations	1,722	1,659	1,295	(363)
Property, plant and equipment	19,483	19,117	17,857	(1,259)	Deferred tax liabilities	697	598	458	(140)
Buildings and structures, net	11,884	11,669	10,967	(701)	Provision for retirement benefits	1,670	1,686	1,842	156
Machinery, equipment and vehicles, net	1,718	1,642	1,381	(260)	Provision for directors' retirement benefits	24	15	19	3
Tools, furniture and fixtures, net	1,546	1,470	1,277	(193)	Other	647	639	815	175
Land	4,325	4,333	4,230	(103)	<b>Net assets</b>	37,339	37,674	38,780	1,106
Construction in progress	9	0	0	(0)	Shareholders' equity	43,999	44,191	46,120	1,928
Intangible assets	3,722	3,509	2,970	(539)	Capital stock	14,049	14,049	14,049	-
Goodwill	3,042	2,882	2,402	(480)	Capital surplus	22,999	22,999	22,999	-
Other	680	626	567	(58)	Retained earnings	7,785	7,978	9,912	1,933
Investments and other assets	11,084	10,812	10,103	(708)	Treasury stock	(836)	(836)	(842)	(5)
Investment securities	912	906	836	(70)	Valuation and translation adjustments	(6,679)	(6,537)	(7,359)	(822)
Deferred tax assets	1,411	1,312	1,295	(17)	Valuation difference on available-for- sale securities	102	138	106	(32)
Long-term prepaid expenses	8,239	8,064	7,602	(461)	Deferred gains or losses on hedges	(34)	(28)	(28)	0
Other	540	530	449	(80)	Foreign currency translation adjustment	(6,747)	(6,647)	(7,437)	(790)
Allowance for doubtful accounts	(20)	(1)	(79)	(78)	Subscription rights to shares	19	19	19	-
<b>TOTAL</b>	<b>103,793</b>	<b>101,188</b>	<b>107,637</b>	<b>6,449</b>	<b>TOTAL</b>	<b>103,793</b>	<b>101,188</b>	<b>107,637</b>	<b>6,449</b>

## Consolidated Statements of Income

(Unit: Millions of yen; round down)

	FY2009(9 months) From April 1, 2009 to December 31, 2009(A)		FY2010(9 months) From April 1, 2010 to December 31, 2010(B)		Change		FY2009 From April 1, 2009 to March 31, 2010	
	Amount	%	Amount	%	(B) - (A)	%	Amount	%
<b>Net sales</b>	50,071	100.0	53,930	100.0	3,858	7.7	73,548	100.0
Cost of sales	29,147	58.2	29,397	54.5	249	0.9	42,707	58.1
<b>Gross profit</b>	20,923	41.8	24,533	45.5	3,609	17.3	30,840	41.9
Selling, general and administrative expenses	19,050	38.1	20,222	37.5	1,172	6.2	26,257	35.7
<b>Operating income</b>	1,873	3.7	4,310	8.0	2,437	130.1	4,583	6.2
Interest income	58		75		16		73	
Dividends income	24		23		(0)		24	
Other	201		90		(110)		216	
<b>Non - operating income</b>	284	0.6	189	0.4	(94)	-33.3	314	0.4
Interest expenses	445		542		96		630	
Foreign exchange losses	431		843		412		320	
Other	276		197		(78)		367	
<b>Non - operating expenses</b>	1,153	2.3	1,584	3.0	430	37.4	1,319	1.7
<b>Ordinary income</b>	1,003	2.0	2,915	5.4	1,912	190.5	3,578	4.9
Gain on sales of noncurrent assets	148		-		(148)		148	
Gain on sales of investment securities	140		-		(140)		140	
Gain on retirement by purchase of bonds	62		-		(62)		62	
<b>Extraordinary income</b>	351	0.7	-	-	(351)	-	351	0.5
Loss on adjustment for changes of accounting standard for asset retirement obligations	-		68		68		-	
Loss on valuation of investment securities	16		0		(16)		16	
<b>Extraordinary Loss</b>	16	0.0	68	0.1	52	313.7	16	0.1
<b>Income before income taxes</b>	1,337	2.7	2,846	5.3	1,508	112.8	3,912	5.3
Income taxes-current	560	1.1	868	1.6	307	54.9	727	1.0
Income taxes-deferred	585	1.2	(210)	-0.4	(795)	-	2,800	3.8
<b>Income before minority interests</b>	-	-	2,188	4.1	2,188	-	-	-
<b>Net income</b>	191	0.4	2,188	4.1	1,997	-	385	0.5

## Consolidated Statements of Cash Flows

(Unit: Millions of yen; round down)

	FY 2009 (9 months) From April 1, 2009 to December 31, 2009 (A)	FY 2010 (9 months) From April 1, 2010 to December 31, 2010 (B)	Change (B) - (A)	FY 2009 From April 1, 2009 to March 31, 2010
<b>Net cash provided by (used in) operating activities</b>				
Income (Loss) before income taxes	1,337	2,846	1,508	3,912
Depreciation and amortization	2,217	1,902	(315)	2,972
Amortization of goodwill	480	480	0	640
Increase (Decrease) in allowance for doubtful accounts	(106)	112	219	(112)
Interest and dividends income	(82)	(98)	(15)	(97)
Interest expenses	445	542	96	630
Foreign exchange losses (gains)	(0)	2	2	0
Loss (Gain) on sales of investment securities	(140)	-	140	(140)
Loss (Gain) on valuation of investment securities	16	0	(16)	16
Loss (Gain) on sales and retirement of property, plant and equipment	(145)	7	152	(138)
Decrease (Increase) in notes and accounts receivable - trade	3,226	4,248	1,021	(928)
Decrease (Increase) of inventories	(1,450)	(4,026)	(2,576)	1,000
Increase (Decrease) in notes and accounts payable - trade	483	755	272	470
Increase (Decrease) in provision for retirement benefits	39	156	116	55
Decrease (Increase) in prepaid pension costs	75	456	380	250
Increase (Decrease) in provision for directors' bonuses	(7)	(15)	(8)	8
Decrease (Increase) in consumption taxes refund receivable	(78)	(382)	(303)	(35)
Increase (Decrease) in accrued consumption taxes	(22)	57	80	4
Other, net	8	1,426	1,418	35
Sub Total	6,298	8,471	2,173	8,546
Interest and dividends income received	82	95	12	95
Interest expenses paid	(283)	(370)	(86)	(627)
Income taxes paid	(396)	(796)	(400)	(424)
Income taxes refund	373	97	(276)	379
Net cash provided by (used in) operating activities	6,074	7,497	1,423	7,970
<b>Net cash provided by (used in) investing activities</b>				
Purchase of property, plant and equipment	(942)	(810)	131	(1,160)
Proceeds from sales of property, plant and equipment	178	12	(165)	206
Purchase of investment securities	(2)	(3)	(0)	(4)
Proceeds from sales of investment securities	500	-	(500)	500
Other, net	41	(116)	(157)	(40)
Net cash provided by (used in) investing activities	(225)	(916)	(691)	(498)
<b>Net cash provided by (used in) financing activities</b>				
Net increase (decrease) in short-term loans payable	128	2,179	2,050	25
Proceeds from long-term loans payable	16,151	-	(16,151)	21,735
Repayment of long-term loans payable	(7,000)	(200)	6,800	(15,035)
Proceeds from issuance of bonds	-	10,000	10,000	-
Redemption of bonds	-	(7,024)	(7,024)	-
Payments for retirement by purchase of bonds	(7,913)	-	7,913	(7,913)
Proceeds from sale and leaseback transactions	1,984	-	(1,984)	1,984
Cash dividends paid	-	(254)	(254)	-
Purchase of treasury stock	(3)	(6)	(2)	(4)
Proceeds from sales of treasury stock	-	0	0	0
Other, net	(276)	(404)	(128)	(405)
Net cash provided by (used in) financing activities	3,072	4,290	1,218	386
<b>Effect of exchange rate change on cash and cash equivalents</b>	(112)	(361)	(249)	(126)
<b>Net increase (decrease) in cash and cash equivalents</b>	8,808	10,509	1,700	7,731
<b>Cash and cash equivalents at beginning of period</b>	18,538	26,269	7,731	18,538
<b>Cash and cash equivalents at end of period</b>	27,347	36,779	9,432	26,269

## Segment Information

### 1. Information by industry segment

**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, 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, 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.

## 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

Nine months ended December 31, 2010 (From April 1, 2010 to December 31, 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	37,853	1,685	8,506	48,045	5,885	53,930	-	53,930
Inter - segment	28	23	4	56	2,420	2,477	(2,477)	-
Total	37,882	1,708	8,511	48,101	8,305	56,407	(2,477)	53,930
Operating income	3,632	(640)	242	3,234	1,433	4,667	(356)	4,310

\*Elimination of intersegment transactions

(Note) : Others ..... Precision measuring instruments, Devices, Logistics, Welfare related service, Lease on real estate, Corporate administration, Parts manufacturing and others

(Additional information)

Effective from the first quarter of the fiscal year ending March 2011, "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	19,786	17,312	-
Gross profit	7,648	8,656	8,228	-
Operating income (loss)	913	1,905	1,491	-
Ordinary income (loss)	252	1,504	1,158	-
Income (Loss) before income taxes	184	1,503	1,158	-
Net income (loss)	89	882	1,216	-
	Yen			
Net income (loss) per share : Basic	0.70	6.92	9.55	-
: Diluted	0.67	6.47	8.48	-
	Millions of yen			
Total assets	102,868	107,205	107,637	-
Net assets	37,457	37,976	38,780	-
	Yen			
Net assets per share	293.79	297.87	304.19	-
	Millions of yen			
Cash flows from operating activities	4,495	3,050	(48)	-
Cash flows from investing activities	(300)	(226)	(389)	-
Cash flows from financing activities	1,635	3,002	(347)	-
Net increase (decrease) in cash and cash equivalents	5,636	5,796	(923)	-
Cash and cash equivalents at end of period	31,906	37,702	36,779	-



## Supplemental schedule

## Consolidated Quarterly Financial Position

Year ended March 31, 2010

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
<b>Assets</b>	<b>100,623</b>	<b>110,334</b>	<b>103,793</b>	<b>101,188</b>
Current assets	64,131	75,168	69,502	67,749
Noncurrent assets	36,492	35,166	34,290	33,439
Property, plant and equipment	20,536	19,862	19,483	19,117
Intangible assets	4,152	3,921	3,722	3,509
Investments and other assets	11,802	11,381	11,084	10,812
<b>Liabilities</b>	<b>64,888</b>	<b>73,414</b>	<b>66,454</b>	<b>63,514</b>
Current liabilities	27,286	37,925	31,091	27,813
Noncurrent liabilities	37,602	35,488	35,362	35,700
<b>Net assets</b>	<b>35,734</b>	<b>36,919</b>	<b>37,339</b>	<b>37,674</b>
Capital stock	14,049	14,049	14,049	14,049
Capital surplus	22,999	22,999	22,999	22,999
Retained earnings	5,785	7,467	7,785	7,978
Treasury stock	(834)	(835)	(836)	(836)
Valuation and translation adjustments	(6,284)	(6,781)	(6,679)	(6,537)
Subscription rights to shares	19	19	19	19
<b>Supplemental information: Interest-bearing debt</b>	<b>46,231</b>	<b>52,853</b>	<b>44,905</b>	<b>42,274</b>

Year ending March 31, 2011

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
<b>Assets</b>	<b>102,868</b>	<b>107,205</b>	<b>107,637</b>	-
Current assets	70,434	75,698	76,705	-
Noncurrent assets	32,434	31,507	30,931	-
Property, plant and equipment	18,581	18,123	17,857	-
Intangible assets	3,351	3,152	2,970	-
Investments and other assets	10,500	10,231	10,103	-
<b>Liabilities</b>	<b>65,410</b>	<b>69,228</b>	<b>68,857</b>	-
Current liabilities	29,690	23,854	23,525	-
Noncurrent liabilities	35,720	45,373	45,331	-
<b>Net assets</b>	<b>37,457</b>	<b>37,976</b>	<b>38,780</b>	-
Capital stock	14,049	14,049	14,049	-
Capital surplus	22,999	22,999	22,999	-
Retained earnings	8,068	8,950	9,912	-
Treasury stock	(837)	(837)	(842)	-
Valuation and translation adjustments	(6,842)	(7,205)	(7,359)	-
Subscription rights to shares	19	19	19	-
<b>Supplemental information: Interest-bearing debt</b>	<b>43,707</b>	<b>46,925</b>	<b>46,841</b>	-

## Supplemental schedule

## Consolidated Quarterly Segment Information

Year ended March 31, 2010

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
<b>Net sales by reportable segment</b>	<b>14,317</b>	<b>19,446</b>	<b>16,306</b>	<b>23,476</b>
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
Others	1,776	2,009	1,866	2,677
<b>Operating income (loss) by reportable segment</b>	<b>(867)</b>	<b>1,779</b>	<b>960</b>	<b>2,709</b>
Test and Measurement	(1,028)	1,296	646	1,337
Information and Communications	(415)	(257)	14	800
Industrial Automation	23	306	(50)	331
Others	697	587	501	462
Adjustment	(143)	(154)	(150)	(222)
<b>Net sales by market</b>	<b>14,317</b>	<b>19,446</b>	<b>16,306</b>	<b>23,476</b>
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
<b>Net sales by reportable segment</b>	<b>16,831</b>	<b>19,786</b>	<b>17,312</b>	-
Test and Measurement	11,796	13,486	12,569	-
Information and Communications	522	501	661	-
Industrial Automation	2,594	3,695	2,216	-
Others	1,917	2,102	1,865	-
<b>Operating income (loss) by reportable segment</b>	<b>913</b>	<b>1,905</b>	<b>1,491</b>	-
Test and Measurement	683	1,493	1,454	-
Information and Communications	(243)	(327)	(69)	-
Industrial Automation	18	424	(200)	-
Others	567	431	434	-
Adjustment	(112)	(116)	(127)	-
<b>Net sales by market</b>	<b>16,831</b>	<b>19,786</b>	<b>17,312</b>	-
Japan	6,047	8,417	5,815	-
Americas	4,807	4,540	4,919	-
EMEA	2,461	2,837	2,754	-
Asia and Others	3,513	3,991	3,822	-

## Supplemental schedule

## Consolidated Quarterly Segment Information

Year ended March 31, 2010

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
<b>Orders received</b>	<b>16,836</b>	<b>19,319</b>	<b>19,303</b>	<b>20,657</b>
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
Others	2,241	2,125	1,926	2,125
<b>Orders outstanding</b>	<b>14,671</b>	<b>14,545</b>	<b>17,541</b>	<b>14,722</b>
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
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
<b>Orders received</b>	<b>17,862</b>	<b>17,989</b>	<b>20,468</b>	-
Test and Measurement	12,510	11,846	13,711	-
Information and Communications	576	988	1,465	-
Industrial Automation	3,057	3,036	3,365	-
Others	1,718	2,117	1,925	-
<b>Orders outstanding</b>	<b>15,754</b>	<b>13,956</b>	<b>17,112</b>	-
Test and Measurement	12,336	10,696	11,838	-
Information and Communications	708	1,195	1,999	-
Industrial Automation	2,055	1,396	2,545	-
Others	653	668	728	-

# Anritsu Corporation Supplement of Q3 FY2010

## 1. Supplement of Five-year Results

(millions of yen, round down)

- Consolidated -	Actual						Estimate
	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3
<b>Net Sales</b>	<b>84,039</b>	<b>91,262</b>	<b>99,445</b>	<b>100,485</b>	<b>83,940</b>	<b>73,548</b>	<b>77,000</b>
Change %	7.2%	8.6%	9.0%	1.0%	-16.5%	-12.4%	4.7%
<b>Operating Income</b>	<b>4,862</b>	<b>4,549</b>	<b>6,358</b>	<b>5,356</b>	<b>905</b>	<b>4,583</b>	<b>6,500</b>
Change %	168.9%	-6.4%	39.8%	-15.8%	-83.1%	406.3%	41.8%
as % of Net Sales	5.8%	5.0%	6.4%	5.3%	1.1%	6.2%	8.4%
<b>Ordinary Income</b>	<b>2,023</b>	<b>1,628</b>	<b>3,193</b>	<b>-2,006</b>	<b>170</b>	<b>3,578</b>	<b>4,800</b>
Change %	-	-19.5%	96.1%	-	-	1997.9%	34.1%
as % of Net Sales	2.4%	1.8%	3.2%	-2.0%	0.2%	4.9%	6.2%
<b>Net Income</b>	<b>1,279</b>	<b>562</b>	<b>1,375</b>	<b>-3,900</b>	<b>-3,540</b>	<b>385</b>	<b>3,000</b>
Change %	16.2%	-56.0%	144.4%	-	-	-	679.0%
as % of Net Sales	1.5%	0.6%	1.4%	-3.9%	-4.2%	0.5%	3.9%
<b>EPS</b>	<b>¥9.31</b>	<b>¥3.76</b>	<b>¥10.79</b>	<b>¥-30.60</b>	<b>¥-27.78</b>	<b>¥3.02</b>	<b>¥23.54</b>
<b>Orders</b>	<b>84,956</b>	<b>93,543</b>	<b>98,936</b>	<b>101,451</b>	<b>81,470</b>	<b>76,116</b>	<b>77,000</b>
Change %	11.2%	10.1%	5.8%	2.5%	-19.7%	-6.6%	1.2%
<b>Cash Flow from Operating Activities</b>	<b>9,277</b>	<b>5,929</b>	<b>2,488</b>	<b>6,251</b>	<b>6,916</b>	<b>7,970</b>	<b>7,500</b>
Change %	55.8%	-36.1%	-58.0%	151.2%	10.6%	15.2%	-5.9%
<b>Free Cash Flow</b>	<b>8,231</b>	<b>-5,015</b>	<b>2,908</b>	<b>3,877</b>	<b>5,589</b>	<b>7,471</b>	<b>6,000</b>
Change %	-20.6%	-	-	33.3%	44.2%	33.7%	-19.7%
<b>Capital Expenditures</b>	<b>1,869</b>	<b>2,698</b>	<b>2,319</b>	<b>2,790</b>	<b>2,236</b>	<b>1,134</b>	<b>1,600</b>
Change %	22.2%	44.3%	-14.1%	20.3%	-19.9%	-49.2%	41.0%
<b>Depreciation</b>	<b>3,400</b>	<b>3,453</b>	<b>3,599</b>	<b>3,373</b>	<b>3,099</b>	<b>2,979</b>	<b>2,700</b>
Change %	-20.1%	1.6%	4.2%	-6.3%	-8.1%	-3.9%	-9.4%
<b>R&amp;D Expenses</b>	<b>10,514</b>	<b>12,509</b>	<b>14,072</b>	<b>(*) 14,679</b>	<b>11,704</b>	<b>9,387</b>	<b>10,000</b>
Change %	6.4%	19.0%	12.5%	4.3%	-20.3%	-19.8%	6.5%
as % of Net Sales	12.5%	13.7%	14.2%	14.6%	13.9%	12.8%	13.0%
<b>Number of employees</b>	<b>3,610</b>	<b>4,052</b>	<b>3,990</b>	<b>3,963</b>	<b>3,697</b>	<b>3,589</b>	<b>-</b>

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

Assumed exchange rate; 1US\$=85

## 2. Supplement of Quarterly Results

(millions of yen, round down)

- Consolidated - Quarter Results	Actual						
	2009/Q1	2009/Q2	2009/Q3	2009/Q4	2010/Q1	2010/Q2	2010/Q3
<b>Net Sales</b>	<b>14,317</b>	<b>19,446</b>	<b>16,306</b>	<b>23,476</b>	<b>16,831</b>	<b>19,786</b>	<b>17,312</b>
Y o Y	-27.5%	-21.2%	-7.4%	7.1%	17.6%	1.7%	6.2%
<b>Operating Income</b>	<b>- 867</b>	<b>1,779</b>	<b>960</b>	<b>2,709</b>	<b>913</b>	<b>1,905</b>	<b>1,491</b>
Y o Y	-	25.4%	-	88.5%	-	7.1%	55.2%
as % of Net Sales	-6.1%	9.1%	5.9%	11.5%	5.4%	9.6%	8.6%
<b>Ordinary Income</b>	<b>- 1,068</b>	<b>1,210</b>	<b>861</b>	<b>2,574</b>	<b>252</b>	<b>1,504</b>	<b>1,158</b>
Y o Y	-	26.7%	-	50.5%	-	24.3%	34.5%
as % of Net Sales	-7.5%	6.2%	5.3%	11.0%	1.5%	7.6%	6.7%
<b>Net Income</b>	<b>- 1,808</b>	<b>1,682</b>	<b>317</b>	<b>193</b>	<b>89</b>	<b>882</b>	<b>1,216</b>
Y o Y	-	121.4%	-	11.1%	-	-47.6%	282.7%
as % of Net Sales	-12.6%	8.7%	1.9%	0.8%	0.5%	4.5%	7.0%

(millions of yen, round down)

Upper : Sales Lower : Oper. Income	Actual						
	2009/Q1	2009/Q2	2009/Q3	2009/Q4	2010/Q1	2010/Q2	2010/Q3
<b>Test and measurement</b>	<b>9,993</b>	<b>13,042</b>	<b>11,205</b>	<b>14,030</b>	<b>11,796</b>	<b>13,486</b>	<b>12,569</b>
	<b>- 1,028</b>	<b>1,296</b>	<b>646</b>	<b>1,337</b>	<b>683</b>	<b>1,493</b>	<b>1,454</b>
<b>Info. &amp; Comm.</b>	<b>262</b>	<b>834</b>	<b>1,023</b>	<b>3,186</b>	<b>522</b>	<b>501</b>	<b>661</b>
	<b>- 415</b>	<b>- 257</b>	<b>14</b>	<b>800</b>	<b>- 243</b>	<b>- 327</b>	<b>- 69</b>
<b>Industrial Automation</b>	<b>2,285</b>	<b>3,560</b>	<b>2,211</b>	<b>3,583</b>	<b>2,594</b>	<b>3,695</b>	<b>2,216</b>
	<b>23</b>	<b>306</b>	<b>- 50</b>	<b>331</b>	<b>18</b>	<b>424</b>	<b>- 200</b>
<b>Others</b>	<b>1,776</b>	<b>2,009</b>	<b>1,866</b>	<b>2,677</b>	<b>1,917</b>	<b>2,102</b>	<b>1,865</b>
	<b>553</b>	<b>433</b>	<b>351</b>	<b>239</b>	<b>455</b>	<b>314</b>	<b>306</b>
<b>Total Sales</b>	<b>14,317</b>	<b>19,446</b>	<b>16,306</b>	<b>23,476</b>	<b>16,831</b>	<b>19,786</b>	<b>17,312</b>
<b>Total Operating Income</b>	<b>- 867</b>	<b>1,779</b>	<b>960</b>	<b>2,709</b>	<b>913</b>	<b>1,905</b>	<b>1,491</b>

"Others" contains "Others" and "Adjustment" of information by segment.

# Anritsu Corporation Supplement of Q3 FY2010

## 3. Supplement of segment information

### 1) Net Sales by Segment

(millions of yen, round down)

	First Half				Full Year			Estimate
	2007/9	2008/9	2009/9	2010/9	2008/3	2009/3	2010/3	2011/3
<b>Test and measurement</b>	<b>36,117</b>	<b>31,783</b>	<b>23,035</b>	<b>25,283</b>	<b>72,717</b>	<b>57,449</b>	<b>48,270</b>	<b>52,000</b>
YoY	4.9%	-12.0%	-27.5%	9.8%	-0.2%	-21.0%	-16.0%	7.7%
<b>Info. &amp; Comm.</b>	<b>2,178</b>	<b>1,357</b>	<b>1,096</b>	<b>1,024</b>	<b>5,749</b>	<b>5,200</b>	<b>5,306</b>	<b>5,000</b>
YoY	3.7%	-37.7%	-19.2%	-6.6%	-4.4%	-9.5%	2.0%	-5.8%
<b>Industrial Automation</b>	<b>6,797</b>	<b>7,155</b>	<b>5,846</b>	<b>6,290</b>	<b>13,595</b>	<b>12,980</b>	<b>11,641</b>	<b>12,500</b>
YoY	9.9%	5.3%	-18.3%	7.6%	10.6%	-4.5%	-10.3%	7.4%
<b>Others</b>	<b>3,717</b>	<b>4,129</b>	<b>3,786</b>	<b>4,019</b>	<b>8,422</b>	<b>8,309</b>	<b>8,329</b>	<b>7,500</b>
YoY	-1.2%	11.1%	-8.3%	6.2%	2.0%	-1.3%	0.2%	-10.0%
<b>Total</b>	<b>48,812</b>	<b>44,426</b>	<b>33,764</b>	<b>36,617</b>	<b>100,485</b>	<b>83,940</b>	<b>73,548</b>	<b>77,000</b>
YoY	5.0%	-9.0%	-24.0%	8.4%	1.0%	-16.5%	-12.4%	4.7%

### 2) Operating Income by Segment

(millions of yen, round down)

	First Half				Full Year			Estimate
	2007/9	2008/9	2009/9	2010/9	2008/3	2009/3	2010/3	2011/3
<b>Test and measurement</b>	<b>1,019</b>	<b>89</b>	<b>267</b>	<b>2,177</b>	<b>4,126</b>	<b>-791</b>	<b>2,251</b>	<b>4,800</b>
YoY	-34.5%	-91.3%	201.0%	712.6%	-12.5%	-	-	113.2%
<b>Info. &amp; Comm.</b>	<b>-282</b>	<b>-456</b>	<b>-672</b>	<b>-570</b>	<b>76</b>	<b>70</b>	<b>143</b>	<b>0</b>
YoY	-	-	-	-	-47.5%	-7.3%	101.8%	-
<b>Industrial Automation</b>	<b>487</b>	<b>413</b>	<b>329</b>	<b>442</b>	<b>814</b>	<b>596</b>	<b>610</b>	<b>600</b>
YoY	50.4%	-15.2%	-20.2%	34.3%	34.0%	-26.8%	2.3%	-1.7%
<b>Others</b>	<b>51</b>	<b>498</b>	<b>986</b>	<b>769</b>	<b>338</b>	<b>1,029</b>	<b>1,577</b>	<b>1,100</b>
YoY	-88.9%	863.2%	98.0%	-22.0%	-61.8%	203.8%	53.3%	-30.3%
<b>Total</b>	<b>1,276</b>	<b>544</b>	<b>912</b>	<b>2,818</b>	<b>5,356</b>	<b>905</b>	<b>4,583</b>	<b>6,500</b>
YoY	-31.9%	-57.4%	67.6%	209.1%	-15.8%	-83.1%	406.3%	41.8%

"Others" contains "Others" and "Adjustment" of information by segment.

### 3) Net Sales by Markets

(millions of yen, round down)

	First Half				Full Year			Estimate
	2007/9	2008/9	2009/9	2010/9	2008/3	2009/3	2010/3	2011/3
<b>Japan</b>	<b>21,959</b>	<b>17,529</b>	<b>15,158</b>	<b>14,465</b>	<b>44,280</b>	<b>37,459</b>	<b>33,490</b>	<b>33,500</b>
YoY	8.7%	-20.2%	-13.5%	-4.6%	-1.7%	-15.4%	-10.6%	0.0%
<b>Overseas</b>	<b>26,852</b>	<b>26,896</b>	<b>18,606</b>	<b>22,152</b>	<b>56,204</b>	<b>46,480</b>	<b>40,058</b>	<b>43,500</b>
YoY	2.1%	0.2%	-30.8%	19.1%	3.3%	-17.3%	-13.8%	8.6%
<b>Americas</b>	<b>9,217</b>	<b>9,658</b>	<b>6,102</b>	<b>9,348</b>	<b>19,557</b>	<b>16,365</b>	<b>13,967</b>	<b>18,500</b>
YoY	-1.5%	4.8%	-36.8%	53.2%	2.8%	-16.3%	-14.7%	32.5%
<b>EMEA</b>	<b>8,961</b>	<b>8,438</b>	<b>6,089</b>	<b>5,299</b>	<b>19,092</b>	<b>14,870</b>	<b>12,462</b>	<b>10,500</b>
YoY	4.2%	-5.8%	-27.8%	-13.0%	4.6%	-22.1%	-16.2%	-15.7%
<b>Asia and others</b>	<b>8,673</b>	<b>8,799</b>	<b>6,414</b>	<b>7,504</b>	<b>17,554</b>	<b>15,244</b>	<b>13,628</b>	<b>14,500</b>
YoY	4.2%	1.4%	-27.1%	17.0%	2.6%	-13.2%	-10.6%	6.4%
<b>Total</b>	<b>48,812</b>	<b>44,426</b>	<b>33,764</b>	<b>36,617</b>	<b>100,485</b>	<b>83,940</b>	<b>73,548</b>	<b>77,000</b>
YoY	5.0%	-9.0%	-24.0%	8.4%	1.0%	-16.5%	-12.4%	4.7%

EMEA: Europe, Middle East and Africa