



MEMBERSHIP

July 28, 2011

Company Name: **ANRITSU CORPORATION**
 Representative: Hirokazu Hashimoto; President & Director
 (Listed at Tokyo Stock exchange. **6754**)
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Notice of Revisions of Business Forecast and Dividend Forecast for the Fiscal Year Ending March 31, 2012

Based on recent results trends and other factors, the business forecast of first half and full-year results, and mid-term and year-end dividend forecast of Anritsu Corporation for the fiscal year ending March 31, 2012 announced with the release of consolidated business results for the year ended March 31, 2011 on April 27, 2011 were revised as described below at the July 28, 2011 board of directors meeting.

1. Revised forecasts of consolidated operating results for the first half of the fiscal year ending March 31, 2012 (April 1, 2011 to September 30, 2011)

	(Millions of yen)				(Yen)
	Net sales	Operating income (loss)	Ordinary income (loss)	Net income (loss)	Net income (loss) per share
Previously announced forecast (A) (announced on April 27, 2011)	36,500	1,500	1,100	600	4.71
Announced results (B)	43,000	5,500	5,000	3,500	27.47
Change (B - A)	+6,500	+4,000	+3,900	+2,900	—
Percentage change (%)	+17.8	+266.7	+354.5	+483.3	—
(Reference) Results for the first half of the fiscal year ended March 31, 2011	36,617	2,818	1,757	972	7.63

2. Revised forecasts of consolidated operating results for the fiscal year ending March 31, 2012 (April 1, 2011 to March 31, 2012)

	(Millions of yen)				(Yen)
	Net sales	Operating income (loss)	Ordinary income (loss)	Net income (loss)	Net income (loss) per share
Previously announced forecast (A) (announced on April 27, 2011)	80,000	6,200	5,500	3,800	29.82
Revised forecast (B)	86,500	11,000	10,000	7,000	54.93
Change (B - A)	+6,500	+4,800	+4,500	+3,200	—
Percentage change (%)	+8.1	+77.4	+81.8	+84.2	—
(Reference) Results for the fiscal year ended March 31, 2011	77,853	6,994	5,362	3,069	24.09

Reason for revisions

In the core Test and Measurement segment, sales of measuring instruments for manufacturing of mobile handsets are strong, and orders for development investment projects from customers involved in LTE business are exceeding Anritsu's original assumptions. Demand is projected to continue to expand despite elements of uncertainty, including the direction of exchange rates, the problem of electric power supply shortages and concerns about a possible economic slowdown caused by financial instability in Europe. Therefore, Anritsu has revised its projections upward for net sales, operating income and net income for the first half ending September 30, 2011 and the full fiscal year ending March 31, 2012.

3. Revision of dividend forecast for the fiscal year ending March 31, 2012

	(Yen)		
	Interim	Full-year dividends Year-end	Total
Previously announced forecast (announced on April 27, 2011)	4.00	4.00	8.00
Revised forecast	5.00	5.00	10.00
Actual dividend			
(Reference) Results for the fiscal year ended March 31, 2011	2.00	5.00	7.00

Reason for revisions

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.

In connection with the revision of the performance forecast described above, Anritsu is revising upward its dividend plan by 2.00 yen from 8.00 yen per share (including an interim dividend of 4.00 yen) to 10.00 yen per share (including an interim dividend of 5.00 yen).

(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

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.