



January 30, 2012

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 full-year results of Anritsu Corporation for the fiscal year ending March 31, 2012 announced on October 27, 2011 and year-end dividend of Anritsu Corporation announced on July 28, 2011 were revised as described below at the January 30, 2012 board of directors meeting.

1. 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 October 27, 2011)	87,500	11,700	10,000	7,000	54.93
Revised forecast (B)	91,500	14,200	12,500	9,500	74.55
Change (B - A)	+4,000	+2,500	+2,500	+2,500	—
Percentage change (%)	+4.6	+21.4	+25.0	+35.7	—
(Reference) Results for the fiscal year ended March 31, 2011)	77,853	6,994	5,362	3,069	24.09

Reason for revisions

The European debt problem, exchange rate trends and other factors are further increasing uncertainty about the outlook, but demand for measuring instruments for the mobile market is projected to remain solid. Anritsu has therefore revised its forecasts for net sales, operating income, ordinary income and net income upward.

2. 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 July 28, 2011)		5.00	10.00
Revised forecast		10.00	15.00
Actual dividend	5.00		
(Reference) Results for the fiscal year ended March 31, 2011)	2.00	5.00	7.00

Reason for revisions

To provide returns to shareholders, the Company pays dividends from retained earnings based on comprehensive consideration of various factors, while following a basic policy of increasing the level of dividends on consolidated equity (DOE) to reflect increases in consolidated net income.

In connection with the revision of the performance forecast described above, Anritsu is revising upward its dividend plan by 5.00 yen from 10.00 yen per share (including an interim dividend of 5.00 yen) to 15.00 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 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.