CONSOLIDATED FINANCIAL SUMMARY
FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2012
(IFRS)

October 31, 2012

Company Name: **ANRITSU CORPORATION (Securities code : 6754)** Stock exchange listing: Tokyo
（URL http://www.anritsu.com/）

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Quarterly statement filing date (as planned): November 13, 2012
Dividend payable date (as planned): December 4, 2012
Supplemental material of quarterly results: Yes
Convening briefing of quarterly results: Yes (for financial analysts and institutional investors)

(millions of yen, round down)

1. Consolidated operating results of the second quarter ended Sep. 30, 2012 (From Apr.1, 2012 to Sep.30, 2012)

(1) Consolidated Operating Results

(Note) Percentage figures indicate change from the same quarter a year ago.

	Revenue		Operating profit (loss)		Profit (loss) before tax		Profit (loss)		Profit (loss) attributable to owners of parent		Total comprehensive income (loss)	
For the six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September, 2012	46,262	3.5	8,749	16.5	8,103	24.6	6,900	46.7	6,897	46.6	6,123	75.4
September, 2011	44,689	—	7,507	—	6,501	—	4,705	—	4,705	—	3,491	—

	Basic earnings per share	Diluted earnings per share
For the six months ended	Yen	Yen
September, 2012	49.48	48.22
September, 2011	36.93	33.20

(2) Consolidated Financial Positions

	Total assets	Total equity	Equity attributable to owners of parent	Equity attributable to owners of parent to total assets ratio
For the six months ended	Millions of yen	Millions of yen	Millions of yen	%
September, 2012	110,807	55,383	55,374	50.0
For the year ended March, 2012	111,287	46,818	46,818	42.1

2.Dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
For the year ended **March, 2012**	-	5.00	-	10.00	15.00
For the year ending **March, 2013**	-	7.50			
For the year ending **March, 2013 (Forecast)**			-	9.50	17.00

(Note) Correction of dividend forecast from the most recent dividend forecast : Yes

3. Consolidated Forecast for the year ending March 31, 2013 (From Apr. 1, 2012 to Mar. 31, 2013)

(Note) Percentage figures indicate change from the previous period.

	Revenue		Operating profit (loss)		Profit (loss) before tax		Profit (loss)		Profit (loss) attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Annual	94,500	0.9	16,500	17.9	15,500	18.4	12,000	50.5	12,000	50.5	86.08

(Note) Correction of financial forecast from the most recent financial forecast : Yes

4. Others

(1) Material changes in subsidiaries during this accumulated quarter

(Changes in scope of consolidations resulting from change is subsidiaries) : None

Number of subsidiaries newly consolidated : -

Number of subsidiaries excluded from consolidation : -

(2) Changes in accounting policies and accounting estimates

1. Changes in accounting policies required by IFRS : None
2. Changes in accounting policies other than IFRS requirements : None
3. Changes in accounting estimates : Yes

* For detail, please refer to 4. Other information at page 8.

(3) The number of shares issued and outstanding

1. Number of issued and outstanding shares at the period end（including treasury stock）

Q2FY2012 (Sep. 30, 2012) :	143,956,194	shares	FY2011 (Mar. 31, 2012) :	137,753,771	shares

2. Total number of treasury stock at the period end

Q2FY2012 (Sep. 30, 2012) :	635,759	shares	FY2011 (Mar. 31, 2012) :	628,804	shares

3. Average number of shares issued and outstanding during the period (quarterly period-YTD)

Q2FY2012 (Sep. 30, 2012) :	139,407,010	shares	Q2FY2011 (Sep. 30, 2011) :	127,427,140	shares

Expression of implementation status 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.

Notes for using forecasted information and others

・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.

・With regard to notes for utilizing preconditions of outlook and business forecast, please refer to 3) Outlook for the Fiscal Year Ending March 31, 2013 at page 6 and 7.

・Additional explanatory material related to the financial statements will be available at Anritsu's web site since the results briefing session to be held on November 1, 2012.

・The Anritsu Group has adopted IFRS since the fiscal year ending March 31, 2013 for the first time and prepared consolidated financial statements in conformity with IFRS. And the consolidated financial statements for the fiscal year ended March 31, 2012 are presented under IFRS as well.

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1. Results of Operations (Consolidated)

(1) General Overview

	Six Months Ended September 30,		(Millions of yen)	
	2011	**2012**	Change	
Orders	44,856	47,308	+2,451	+5.5%
Backlog of orders	17,506	15,122	-2,384	- 13.6%
Revenue	44,689	46,262	+1,572	+3.5%
Operating profit (loss)	7,507	8,749	+1,242	+16.5%
Profit before tax (loss)	6,501	8,103	+1,602	+24.6%
Profit (loss)	4,705	6,900	+2,195	+46.7%
Profit (loss) attributable to owners of parent	4,705	6,897	+2,191	+46.6%

During the first half of the fiscal year ending March 31, 2013 (the six months ended September 30, 2012), the risk of a downturn in the global economy increased, with advanced countries continuing to stagnate against a backdrop of the debt crisis in Europe and a slowdown in emerging countries. In Japan, the growing impact on the economy of the cooling of relations with China is a concern.

In the field of communication networks, the shift to broadband is giving rise to diverse services, including video transmission services and cloud computing. As part of that trend, in the field of mobile communications, smartphones, tablets and other mobile devices that can use a wide variety of services and applications are rapidly growing in popularity. As a result, the explosion in data traffic over mobile networks is driving demand for high-capacity, high-speed communications. In response, the world’s major telecom operators and telecom handset and equipment vendors maintained a high level of development investment with the acceleration of the rollout of commercial services based on LTE (Long-Term Evolution), a communications standard enabling dramatically increased transmission speed, and advances in offloading using public wireless LAN or other methods. In addition, the communications infrastructure, including base stations, is being upgraded aggressively in emerging countries, where mobile services are expanding.

Amid such growing business opportunities, the Anritsu Group carried out initiatives such as strengthening its solution, enhancing its product lineup, and improving its customer support capabilities.

During the first half of the fiscal year, the Test and Measurement segment performed well due to firm demand for measuring instruments for the mobile communication market. As a result, orders increased 5.5 percent compared with the same period of the previous fiscal year to 47,308 million yen, and revenue increased 3.5 percent to 46,262 million yen. Operating profit increased 16.5 percent compared with the same period of the previous fiscal year to 8,749 million yen, profit before tax increased 24.6 percent compared with the same period of the previous fiscal year to 8,103 million yen. Profit increased 46.7 percent compared with the same period of the previous fiscal year to 6,900 million yen, profit attributable to owners of parent increased 46.6 percent compared with the same period of the previous fiscal year to 6,897 million yen.

Note that financial figures from first-quarter financial summary are presented based on International Financial Reporting Standards (IFRS). Figures for the first half of the previous fiscal year and for the previous fiscal year, which were presented based on Japanese GAAP in the previous fiscal year, have been restated to conform to IFRS.

(2) Overview by Segment

1. Test and Measurement

	Six Months Ended September 30,		(Millions of yen)	
	2011	**2012**	Change	
Revenue	34,027	35,358	+1,330	+3.9%
Operating profit (loss)	7,358	8,513	+1,155	+15.7%

This segment develops, manufactures and sells measuring instruments and systems for a variety of communications applications, and service assurance, to telecom operators, manufacturers of related equipment, and maintenance and installation companies around the world.

During the first half of the fiscal year, in addition to continued demand for test and measurement systems that perform protocol conformance testing and interoperability testing of chipsets and mobile handsets based on the high-speed communications standard LTE, primarily in North America and Japan, demand for measuring instruments for manufacturing LTE devices picked up in Japan. In addition, demand for measuring instruments for manufacturing multifunctional mobile devices was firm, primarily in Asia. On the other hand, demand for measuring instruments in the electronics sector was generally weak.

Consequently, segment revenue increased 3.9 percent compared with the same period of the previous fiscal year to 35,358 million yen and operating profit increased 15.7 percent to 8,513 million yen.

2. Industrial Automation

	Six Months Ended September 30,		(Millions of yen)	
	2011	**2012**	Change	
Revenue	7,207	7,219	+11	+0.2%
Operating profit (loss)	363	479	+115	+31.8%

This segment develops, manufactures and sells production management and quality management systems, including precision, high-speed auto checkweighers, automatic combination weighers and metal detectors, for the food, pharmaceutical and cosmetics industries, and precision measuring instruments for quality inspection in high-density mounting of electronic components for the electronics industry.

During the first half of the fiscal year, in business for the food industry, demand for food inspection systems was firm in Asia and the Americas as well as in Japan.

As a result, segment revenue increased 0.2 percent compared with the same period of the previous fiscal year to 7,219 million yen and operating profit increased 31.8 percent to 479 million yen.

3. Others

	Six Months Ended September 30,		(Millions of yen)	
	2011	**2012**	Change	
Revenue	3,454	3,684	+229	+6.6%
Operating profit (loss)	56	59	+2	+4.4%

This segment comprises information and communications, devices, logistics, welfare services, real estate leasing and other businesses. The information and communications business, which was previously a reported segment, is included in the Others segment since the fiscal year ending March 31, 2013.

During the first half of the fiscal year, we focused on developing optical devices for high-speed communication systems in the device business, while carried out to obtain the benefit from business restructuring since last fiscal year in the information and communications business. As a result, segment revenue increased 6.6 percent compared with the same period of the previous fiscal year to 3,684 million yen, and operating profit increased 4.4 percent to 59 million yen.

2. Financial Position (Consolidated)
(1) Assets, Liabilities and Equity

(Millions of yen)

	March 31, 2012	**September 30, 2012**	Change
Assets	111,287	110,807	- 480
Liabilities	64,468	55,423	- 9,045
Equity	46,818	55,383	+ 8,565
Interest-bearing debt	30,113	22,258	- 7,855

Assets, liabilities and equity at the end of the first half were as follows.

1. Assets

Assets decreased 480 million yen compared with the end of the previous fiscal year to 110,807 million yen. While inventories and fixed assets increased, cash and cash equivalents, trade and other receivables decreased.

2. Liabilities

Total liabilities decreased 9,045 million yen compared with the end of the previous fiscal year to 55,423 million yen. This was mainly due to a 7,855 million yen decrease in total bonds and borrowings in current liabilities and non-current liabilities.

3. Equity

Equity increased 8,565 million yen compared with the end of the previous fiscal year to 55,383 million yen. This was mainly due to increases in common stock and additional paid-in capital as a result of conversion of debt to equity, and an increase in retained earnings.

As a result, the equity attributable to owners of parent to total assets ratio was 50.0 percent, compared with 42.1 percent at the end of the previous fiscal year. Interest-bearing debt, excluding lease obligations, was 22,258 million yen, compared with 30,113 million yen at the end of the previous fiscal year. The debt-to-equity ratio was 0.40, compared with 0.64 times at the end of the previous fiscal year.

(Notes)

Equity attributable to owners of parent to total assets ratio: Equity attributable to owners of parent / Total asset

Debt-to-equity ratio: Interest-bearing debt / Equity Capital

(2) Summarized Cash Flows

	Six Months Ended September 30,		(Millions of yen)
	2011	**2012**	Change
Cash flows from operating activities	7,182	7,248	+ 65
Cash flows from investing activities	(876)	(2,525)	- 1,648
Cash flows from financing activities	(1,131)	(5,768)	- 4,636
Cash and cash equivalents at end of period	32,595	37,897	+ 5,302
Free cash flow	6,306	4,722	- 1,583

In the first half of the fiscal year ending March 31, 2013, cash and cash equivalents (hereafter, “net cash”) decreased 1,698 million yen compared with the end of the previous fiscal year to 37,897 million yen.

Free cash flow, the sum of cash flows from operating activities and cash flows from investing activities, was positive 4,722 million yen (compared with positive 6,306 million yen in the same period of the previous fiscal year).

Conditions and factors for each category of cash flow for the first half period are as follows.

1. Cash Flows from Operating Activities

Net cash provided by operating activities was 7,248 million yen (in the same period of the previous fiscal year, operating activities provided net cash of 7,182 million yen). The primary factor was recording profit before tax.

Depreciation and amortization was 1,409 million yen, a decrease of 64 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 2,525 million yen (in the same period of the previous fiscal year, investing activities used net cash of 876 million yen).

This was primarily due to acquisition of property, plant and equipment including the purchase of land for new factory to strengthen the manufacturing capability, which used cash totaling 2,314 million yen, an increase of 1,616 million yen compared with the same period of the previous fiscal year.

3. Cash Flows from Financing Activities

Net cash used by financing activities was 5,768 million yen (in same period of the previous fiscal year, financing activities used net cash of 1,131 million yen).

The primary factors, in addition to payment of cash dividends totaling 1,371 million yen, were redemption of straight bonds 9,900 million yen and issue of straight bonds 6,000 million yen.

3. Outlook for the Fiscal Year Ending March 31, 2013

The business forecast for the fiscal year ending March 31, 2013 is as below. The full-year business forecast and the dividend forecast announced on April 26, 2012 have been revised.

Revision of Business Forecast

The operating environment has become increasingly severe due to issues including the European debt crisis and rising concerns about a global economic slowdown, but Anritsu intends to work to achieve the revenue forecast announced at the start of the fiscal year. As for income, because operating profit ratio of Test and Measurement segment was higher than the original plan, the forecasts for operating profit, profit before tax, profit and profit attributable to owners of parent for the fiscal year ending March 31, 2013 have been revised upward.

Revised forecasts of consolidated operating results for the fiscal year ending March 31, 2013
(April 1, 2012 to March 31, 2013)

(Millions of yen)

	Revenue	Operating profit	Profit before tax	Profit	Profit attributable to owners of parent
Previously announced forecast (A) (announced on April 26, 2012)	94,500	15,500	14,500	10,000	10,000
Revised forecast (B)	**94,500**	**16,500**	**15,500**	**12,000**	**12,000**
Change (B - A)	-	+1,000	+1,000	+2,000	+2,000
Percentage change (%)	-	+6.5	+6.9	+20.0	+20.0
(Reference) Results for the fiscal year ended March 31, 2012	93,622	14,000	13,094	7,972	7,972

Revision of Dividend Forecast

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 equity (DOE) to reflect increases in consolidated profit.

In connection with the revision of the performance forecast described above, Anritsu is revising upward its dividend plan by 2.00 yen from 15.00 yen per share (including an interim dividend of 7.50 yen) to 17.00 yen per share (including an interim dividend of 7.50 yen).

BUSINESS FORECAST FOR THE FISCAL YEAR ENDING MARCH 31, 2013 (IFRS)

(Millions of yen)

	FY2012
Revenue	94,500
Operating profit (loss)	16,500
Profit before tax (loss)	15,500
Profit (loss)	12,000
Profit (loss) attributable to owners of parent	12,000

Assumed exchange rate**:** 1US$=80Yen

(Millions of yen)

	FY2011 From Apr. 1, 2011 To Mar. 31, 2012	**FY2012** From Apr. 1, 2012 To Mar. 31, 2013	%Change
Revenue	93,622	94,500	+ 0.9%
By segment			
Test and Measurement	70,556	70,000	- 0.8%
Industrial Automation	14,200	15,000	+ 5.6%
Others	8,866	9,500	+ 7.1%
By Market			
Japan	36,933	37,500	+ 1.5%
Overseas	56,689	57,000	+ 0.5%
Americas	19,885	22,000	+ 10.6%
EMEA	12,549	11,000	- 12.3%
Asia and Others	24,253	24,000	- 1.0%

(Notes) EMEA**:** Europe, Middle East and Africa

The information and communications business, which was previously a reported segment, is included in the Others segment since the fiscal year ending March 31, 2013.

(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.

4. Other Information

(1) Material changes in subsidiaries during this period : None

(2) Changes in accounting policies and accounting estimates

<Changes in accounting estimates>

In the first half of the fiscal year, estimated effective income tax rate have been changed after reviewing the recoverability of deferred tax assets due to the determination of probable possibility for tax benefits against deductible temporary differences over Regional tax (Inhabitant tax and Business tax).

Recognizing this cumulative effect of the amount in this period, income tax expense decreased 905 million yen in the first half of the fiscal year and in the second quarter of the fiscal year.

5. Condensed Consolidated Financial Statements

(1) Condensed Consolidated Statement of Financial Position

(Unit: Millions of yen; round down)

Assets	Beginning of FY2011 as of 4.1.11	End of FY2011 as of 3.31.12 (A)	Q2 FY2012 as of 9.30.12 (B)	(B) - (A)	Liabilities and Equity	Beginning of FY2011 as of 4.1.11	End of FY2011 as of 3.31.12 (A)	Q2 FY2012 as of 9.30.12 (B)	(B) - (A)
Assets	101,331	111,287	110,807	(480)	**Liabilities**	66,302	64,468	55,423	(9,045)
Current assets	64,054	78,944	77,614	(1,330)	Current liabilities	21,182	44,109	28,435	(15,674)
Cash and cash equivalents	27,993	39,596	37,897	(1,698)	Trade and other payables	9,439	9,279	9,041	(238)
Trade and other receivables	19,191	23,471	21,759	(1,712)	Bonds and borrowings	2,757	20,820	5,020	(15,799)
Other financial assets	1	10	37	26	Other financial liabilities	635	715	598	(117)
Inventories	15,659	14,770	16,490	1,719	Income tax payables	775	1,794	1,574	(220)
Income tax receivables	140	160	177	16	Employee benefits	4,479	6,417	5,876	(541)
Other assets	1,067	934	1,251	317	Provisions	0	358	577	218
					Other liabilities	3,094	4,723	5,746	1,023
Non-current assets	37,276	32,342	33,192	850					
Property, plant and equipment	15,772	15,441	16,468	1,027	Non-current liabilities	45,119	20,359	26,988	6,629
Goodwill and intangible assets	2,939	1,466	1,348	(117)	Trade and other payables	372	362	356	(6)
Investment property	2,864	2,497	2,413	(84)	Bonds and borrowings	33,881	9,293	17,237	7,944
Trade and other receivables	329	323	248	(75)	Other financial liabilities	1,298	827	557	(269)
Other financial assets	1,413	1,386	1,374	(11)	Employee benefits	8,953	8,998	8,131	(866)
Investments accounted for using equity method	169	173	179	6	Provisions	144	100	118	18
Deferred tax assets	13,668	10,972	11,088	116	Deferred tax liabilities	97	119	98	(21)
Other assets	118	80	71	(9)	Other liabilities	373	656	488	(168)
					Equity	35,028	46,818	55,383	8,565
					Total equity attributable to owners of parent	35,028	46,818	55,374	8,556
					Common stock	14,051	17,105	19,052	1,946
					Additional paid-in capital	23,423	26,332	28,110	1,777
					Retained earnings	6,071	12,089	17,705	5,616
					Retained earnings (Cumulative translation differences at the IFRS transition date)	(7,207)	(7,207)	(7,207)	-
					Total retained earnings	(1,136)	4,881	10,497	5,616
					Treasury stock	(842)	(852)	(859)	(6)
					Other components of equity	(466)	(648)	(1,426)	(777)
					Non-controlling interests	-	-	8	8
TOTAL	101,331	111,287	110,807	(480)	TOTAL	101,331	111,287	110,807	(480)

(2) Condensed Consolidated Statement of Comprehensive Income

(For cumulative)

(Unit: Millions of yen; round down)

	FY2011(6 months) From April 1, 2011 to September 30, 2011(A)		FY2012(6 months) From April 1, 2012 to September 30, 2012(B)		Change		FY2011 From April 1, 2011 to March 31, 2012	
	Amount	%	Amount	%	(B) - (A)	%	Amount	%
Revenue	44,689	100.0	46,262	100.0	1,572	3.5	93,622	100.0
Cost of sales	21,243	47.5	20,976	45.3	(267)	-1.3	44,397	47.4
Gross profit	23,445	52.5	25,285	54.7	1,839	7.8	49,225	52.6
Other revenue and expenses								
Selling, general and administrative expenses	11,236	25.1	11,822	25.6	586	5.2	23,065	24.6
Research and development expense	4,682	10.5	4,614	10.0	(68)	-1.5	9,640	10.3
Other income	42	0.1	112	0.2	69	164.0	109	0.1
Other expenses	62	0.1	210	0.5	148	238.7	2,628	2.8
Operating profit (loss)	7,507	16.8	8,749	18.9	1,242	16.5	14,000	15.0
Finance income	52	0.1	90	0.2	37	71.7	112	0.1
Finance expenses	1,065	2.4	752	1.6	(312)	-29.4	1,034	1.1
Share of profit (loss) of associates and joint ventures accounted for using equity method	6	0.0	15	0.0	8	128.4	15	0.0
Profit (loss) before tax	6,501	14.5	8,103	17.5	1,602	24.6	13,094	14.0
Income tax expense	1,795	4.0	1,202	2.6	(593)	-33.0	5,121	5.5
Profit (loss)	4,705	10.5	6,900	14.9	2,195	46.7	7,972	8.5
Exchange differences on translation	(1,194)		(924)		269		(211)	
Change of financial assets measured at fair value	(18)		146		164		(12)	
Actuarial gain (loss) on defined benefit plans	-		-		-		(637)	
Share of other comprehensive income of associates and joint ventures accounted for using equity method	(0)		1		2		(1)	
Total of other comprehensive income	(1,214)	-2.7	(776)	-1.7	437	-	(862)	-0.9
Comprehensive income	3,491	7.8	6,123	13.2	2,632	75.4	7,110	7.6

Profit (loss), attributable to :								
Owners of parent	4,705		6,897		2,191		7,972	
Non-controlling interests	-		3		3		-	
Comprehensive income attributable to :								
Owners of parent	3,491		6,120		2,629		7,110	
Non-controlling interests	-		3		3		-	
Earnings per share								
Basic earnings per share	36.93		49.48		12.55		62.17	
Diluted earnings per share	33.20		48.22		15.02		56.33	

(2) Condensed Consolidated Statement of Comprehensive Income

(For 3 months)

(Unit: Millions of yen; round down)

	FY2011(3 months) From July 1, 2011 to September 30, 2011(A)		FY2012(3 months) From July 1, 2012 to September 30, 2012(B)		Change		FY2011 From April 1, 2011 to March 31, 2012	
	Amount	%	Amount	%	(B) - (A)	%	Amount	%
Revenue	25,067	100.0	24,659	100.0	(407)	-1.6	93,622	100.0
Cost of sales	12,093	48.2	11,190	45.4	(903)	-7.5	44,397	47.4
Gross profit	12,974	51.8	13,469	54.6	495	3.8	49,225	52.6
Other revenue and expenses								
Selling, general and administrative expenses	5,853	23.4	6,148	24.9	294	5.0	23,065	24.6
Research and development expense	2,383	9.5	2,389	9.7	5	0.2	9,640	10.3
Other income	15	0.1	21	0.1	6	40.4	109	0.1
Other expenses	42	0.2	191	0.8	149	355.2	2,628	2.8
Operating profit (loss)	4,709	18.8	4,761	19.3	51	1.1	14,000	15.0
Finance income	20	0.1	33	0.1	13	64.9	112	0.1
Finance expenses	705	2.8	260	1.1	(445)	-63.1	1,034	1.1
Share of profit (loss) of associates and joint ventures accounted for using equity method	2	0.0	3	0.0	1	52.9	15	0.0
Profit (loss) before tax	4,027	16.1	4,538	18.4	511	12.7	13,094	14.0
Income tax expense	1,051	4.2	181	0.7	(869)	-82.7	5,121	5.5
Profit (loss)	2,976	11.9	4,357	17.7	1,381	46.4	7,972	8.5
Exchange differences on translation	(926)		(119)		806		(211)	
Change of financial assets measured at fair value	(29)		173		202		(12)	
Actuarial gain (loss) on defined benefit plans	-		-		-		(637)	
Share of other comprehensive income of associates and joint ventures accounted for using equity method	0		2		1		(1)	
Total of other comprehensive income	(955)	-3.8	55	0.2	1,011	-	(862)	-0.9
Comprehensive income	2,020	8.1	4,413	17.9	2,392	118.4	7,110	7.6

Profit (loss), attributable to :								
Owners of parent	2,976		4,354		1,378		7,972	
Non-controlling interests	-		3		3		-	
Comprehensive income attributable to :								
Owners of parent	2,020		4,410		2,389		7,110	
Non-controlling interests	-		3		3		-	
Earnings per share								
Basic earnings per share	23.35		30.98		7.63		62.17	
Diluted earnings per share	20.95		30.43		9.48		56.33	

(3) Condensed Consolidated Statements of Changes in Equity

(Unit: Millions of yen; round down)

	FY2011Q2 (From April 1, 2011 to September 30, 2011)	FY2012Q2 (From April 1, 2012 to September 30, 2012)
Equity attributable to owners of parent		
Common stock		
Balance at the beginning of current period	14,051	17,105
Changes of items during the period		
Stock options exercised	2	21
conversion of debt to equity	2	1,925
Total changes of items during the period	5	1,946
Balance at the end of current period	14,056	19,052
Additional paid-in capital		
Balance at the beginning of current period	23,423	26,332
Changes of items during the period		
Stock options exercised	2	15
conversion of debt to equity	2	1,807
Stock options granted	62	44
Stock option expired	-	(3)
Redemption of bonds with subscription rights to shares	-	(85)
Total changes of items during the period	67	1,777
Balance at the end of current period	23,491	28,110
Retained earnings		
Balance at the beginning of current period	(1,136)	4,881
Changes of items during the period		
Stock option expired	-	3
Redemption of bonds with subscription rights to shares	-	85
Dividends paid	(637)	(1,371)
Profit (loss)	4,705	6,897
Transfer from other components of equity	(9)	0
Disposal of treasury stock	(0)	-
Total changes of items during the period	4,058	5,616
Balance at the end of current period	2,921	10,497
Treasury stock		
Balance at the beginning of current period	(842)	(852)
Changes of items during the period		
Purchase of treasury stock	(3)	(6)
Disposal of treasury stock	0	-
Total changes of items during the period	(3)	(6)
Balance at the end of current period	(846)	(859)
Other components of equity		
Balance at the beginning of current period	(466)	(648)
Changes of items during the period		
Other comprehensive income	(1,214)	(776)
Transfer to retained earnings	9	(0)
Total changes of items during the period	(1,204)	(777)
Balance at the end of current period	(1,670)	(1,426)
Total equity attributable to owners of parent		
Balance at the beginning of current period	35,028	46,818
Changes of items during the period		
Stock options exercised	5	37
conversion of debt to equity	4	3,732
Stock options granted	62	44
Stock option expired	-	-
Redemption of bonds with subscription rights to shares	-	-
Dividends paid	(637)	(1,371)
Profit (loss)	4,705	6,897
Other comprehensive income	(1,214)	(776)
Purchase of treasury stock	(3)	(6)
Disposal of treasury stock	0	-
Total changes of items during the period	2,924	8,556
Balance at the end of current period	37,952	55,374
Non-controlling interests		
Balance at the beginning of current period	-	-
Changes of items during the period		
Profit (loss)	-	3
Acquisition of subsidiary with non-controlling interests	-	5
Total changes of items during the period	-	8
Balance at the end of current period	-	8
Total equity		
Balance at the beginning of current period	35,028	46,818
Changes of items during the period		
Stock options exercised	5	37
conversion of debt to equity	4	3,732
Stock options granted	62	44
Stock option expired	-	-
Redemption of bonds with subscription rights to shares	-	-
Dividends paid	(637)	(1,371)
Profit (loss)	4,705	6,900
Other comprehensive income	(1,214)	(776)
Purchase of treasury stock	(3)	(6)
Disposal of treasury stock	0	-
Acquisition of subsidiary with non-controlling interests	-	5
Total changes of items during the period	2,924	8,565
Balance at the end of current period	37,952	55,383

(4) Condensed Consolidated Statements of Cash Flows

(Unit: Millions of yen; round down)

	FY 2011 (6 months)	FY 2012 (6 months)	Change	FY2011
	From April 1, 2011 to Sep. 30, 2011 (A)	From April 1, 2012 to Sep. 30, 2012 (B)	(B) - (A)	From April 1, 2011 to March 31, 2012
Cash flows from (used in) operating activities				
Profit (Loss) before tax	6,501	8,103	1,602	13,094
Depreciation and amortization expense	1,474	1,409	(64)	2,793
Impairment loss	—	—	—	1,579
Interest and dividends income	(52)	(67)	(14)	(107)
Interest expenses	343	295	(48)	677
Loss (Gain) on disposal of property, plant and equipment	0	10	9	324
Decrease (Increase) in trade and other receivables	(1,060)	1,252	2,313	(5,101)
Decrease (Increase) in inventories	(1,600)	(2,010)	(410)	810
Increase (Decrease) in trade and other payables	(68)	134	202	(359)
Increase (Decrease) in employee benefits	(622)	(1,130)	(508)	690
Other, net	3,180	822	(2,357)	3,120
Sub Total	8,095	8,820	724	17,523
Interest received	30	43	13	79
Dividends received	22	24	2	27
Interest paid	(249)	(307)	(57)	(500)
Income taxes paid	(806)	(1,453)	(647)	(1,089)
Income taxes refund	90	120	29	101
Net cash flows from (used in) operating activities	7,182	7,248	65	16,143
Cash flows from (used in) investing activities				
Purchase of property, plant and equipment	(698)	(2,314)	(1,616)	(2,393)
Proceeds from sale of property, plant and equipment	2	4	1	711
Purchase of other financial assets	(2)	(3)	(0)	(3)
Proceeds from sale of other financial assets	10	0	(9)	11
Other, net	(189)	(212)	(23)	(500)
Net cash flows from (used in) investing activities	(876)	(2,525)	(1,648)	(2,174)
Cash flows from (used in) financing activities				
Proceeds from long-term borrowings	—	6,000	6,000	—
Repayments of long-term borrowings	(200)	(6,200)	(6,000)	(400)
Proceeds from issuing bonds	—	6,000	6,000	—
Redemption of bonds	—	(9,950)	(9,950)	—
Proceeds from issuing shares	—	37	37	—
Dividends paid	(637)	(1,371)	(734)	(1,274)
Other, net	(294)	(284)	10	(590)
Net cash flows from (used in) financing activities	(1,131)	(5,768)	(4,636)	(2,264)
Effect of exchange rate change on cash and cash equivalents	(572)	(652)	(80)	(101)
Net increase (decrease) in cash and cash equivalents	4,601	(1,698)	(6,299)	11,602
Cash and cash equivalents at beginning of period	27,993	39,596	11,602	27,993
Cash and cash equivalents at end of period	32,595	37,897	5,302	39,596

(5) Notes regarding Going Concern: None

(6) Notes to the Condensed Quarterly Consolidated Financial Statements

① Reporting Entity

Anritsu Corporation ("the Company") is a company incorporated in Japan. The reporting date of the Condensed Quarterly Consolidated Financial Statements is September 30, 2012, and the Condensed Quarterly Consolidated Financial Statements comprise the financial statements of the Company and its subsidiaries, and the Company's equity interests in associates and jointly controlled entities ("the Anritsu Group"). The Anritsu Group is primarily engaged in the development, manufacture, sale and servicing of measuring instruments and industrial machinery.

② Basis of Preparation

(1) Accounting Standards Adopted

The condensed quarterly consolidated financial statements of the Anritsu Group have been prepared in accordance with International Financial Reporting Standards (IFRS) pursuant to the provision of article 93 of "Regulations Concerning Terminology, Forms, and Method for Preparing Financial Statements" (Cabinet Ordinance No. 64, issued in 2007). The condensed quarterly financial statements are based on IAS 34, Interim Financial Reporting. The Company meets the requirement of the provision of article 1-2-1 I to Ha and Ni (3) of "Regulations on Quarterly Consolidated Financial Statements".

The Company meets the status of a qualified company for filing the financial statements under IFRS of the provision.

The Anritsu Group has adopted IFRS for the first time this financial year (commencing on 1 April 2012 and ended on 31 March 2013), and so the annual consolidated financial statements for the year are the first ones prepared in conformity with IFRS.

The date of transition of the Anritsu Group to IFRS is 1 April 2011. An explanation of how the first time adoption of, and the transition to, IFRS has affected the Anritsu Group's financial position, business results and cash flows is provided in Note ⑤.

(2) Basis of Measurement

The consolidated financial statements have been prepared under the historical cost basis except for the following significant items.

・Derivatives are measured at fair value.

・Non-derivative financial assets at fair value through other comprehensive income are measured at fair value.

・Defined benefit assets (liabilities) are recognized at the present value of the defined benefit obligation less the present value of the plan assets.

(3) Functional and Presentation Currency

The consolidated financial statements are presented in Japanese yen which is the Company's functional and presentation currency. And they are rounded down to the nearest million yen.

(4) Estimates and Judgments

The preparation of condensed consolidated financial statements require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. However, actual results could differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods in which the revision affects.

Items concerning judgments in the application of accounting policies that have significant effect on the amounts recognized in the Condensed Quarterly Consolidated Financial Statements are as follows.

・Recoverability of Deferred Tax Assets

Items concerning information with uncertainties in assumptions and estimates which have a significant risk of causing material adjustments in the current consolidated fiscal year and the next consolidated fiscal year are as follows.

・Impairment of Non-financial Assets
・Measurement of Defined Benefit Plan
・Provisions
・Recoverability of Deferred Tax Assets
・Contingencies

③ Significant Accounting Policies

Unless otherwise stated, the Anritsu Group applies the significant accounting policies to the condensed financial statements consistently throughout all the periods, including the consolidated statement of financial position at the date of transition to IFRS, presented in the condensed quarterly financial statements.

The significant accounting policies which the Anritsu Group adopted under IFRS are stated in the Notes to the Consolidated Quarterly Financial Statements of the report for the quarter ended June 30, 2012.

④ Segment Information

1. Outline of reportable segment

The reportable segments of the Anritsu group are business segments which are classified based on products and services.
Each business segment operates its business activities with created comprehensive strategic business plans for domestic and overseas.
The board of directors meeting periodically make decision of allocation of operating resources and evaluate business performance based on segment financial information.
The Anritsu group's reportable segments are composed of "Test and Measurement" 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. Industrial Automation …… Checkweighers, Automatic combination weighers, Inspection equipment, Precision measuring instruments

Effective from this fiscal year commencing on April 1 2012, "Information and Communications business" has been reclassified from "Reportable segment" to "Others" because it's materiality has been decreased.
The Anritsu Group has adopted IFRS for the first time this fiscal year commencing on April 1 2012, and applied the significant accounting policies to the condensed financial statements consistently throughout all the periods, including the consolidated statement of financial position at the date of transition to IFRS, presented in the condensed quarterly financial statements.

2. Revenue and profit/loss by reportable segment

Reportable segment information of the Anritsu group is as follows.

Accounting policies of reportable segment are same as the accounting policies for the Anritsu group.

Six months ended September 30, 2011 (From April 1, 2011 to September 30, 2011)

(Unit : Millions of Yen ; round down)

	Reportable segment			Others	Total	Adjustment*	Consolidated
	Test and Measurement	Industrial Automation	Subtotal				
Revenue :							
Outside customers	34,027	7,207	41,234	3,454	44,689	-	44,689
Inter - segment	20	95	116	2,079	2,195	(2,195)	-
Total	34,047	7,303	41,351	5,534	46,885	(2,195)	44,689
Cost of sales, Other revenue and expenses	(26,689)	(6,939)	(33,628)	(5,477)	(39,106)	1,924	(37,182)
Operating profit (loss)	7,358	363	7,722	56	7,779	(271)	7,507
Finance income	-	-	-	-	-	-	52
Finance expenses	-	-	-	-	-	-	1,065
Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-	6
Profit (loss) before tax	-	-	-	-	-	-	6,501
Income tax expense	-	-	-	-	-	-	1,795
Profit (loss)	-	-	-	-	-	-	4,705

*Corporate and elimination of intersegment transactions

(Note) : Others ……Information and Communications, Devices, Logistics, Welfare related service, Lease on real estate, Corporate administration, Parts manufacturing and others

Six months ended September 30, 2012 (From April 1, 2012 to September 30, 2012)

(Unit : Millions of Yen ; round down)

	Reportable segment			Others	Total	Adjustment*	Consolidated
	Test and Measurement	Industrial Automation	Subtotal				
Revenue :							
Outside customers	35,358	7,219	42,577	3,684	46,262	-	46,262
Inter - segment	57	1	59	1,942	2,002	(2,002)	-
Total	35,416	7,220	42,636	5,627	48,264	(2,002)	46,262
Cost of sales, Other revenue and expenses	(26,902)	(6,741)	(33,643)	(5,568)	(39,211)	1,699	(37,512)
Operating profit (loss)	8,513	479	8,993	59	9,052	(302)	8,749
Finance income	-	-	-	-	-	-	90
Finance expenses	-	-	-	-	-	-	752
Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-	15
Profit (loss) before tax	-	-	-	-	-	-	8,103
Income tax expense	-	-	-	-	-	-	1,202
Profit (loss)	-	-	-	-	-	-	6,900

*Corporate and elimination of intersegment transactions

(Note) : Others ……Information and Communications, Devices, Logistics, Welfare related service, Lease on real estate, Corporate administration, Parts manufacturing and others

⑤ Explanation of Transition to IFRS

Up to March 31, 2012, the Anritsu Group prepared its consolidated financial statements under Japanese Generally Accepted Accounting Principles (“J-GAAP”) and has adopted IFRS for the first time commencing on April 1, 2012.

The significant accounting policies have been applied in the preparation of the Condensed Quarterly Consolidated Financial Statements for the current cumulative second quarterly reporting period (April 1, 2012 – September 30, 2012) and the previous cumulative second quarterly reporting period (April 1, 2011 – September 30, 2011) and the preparation of the Consolidated Statements of Financial Position on the date of transition to IFRS (April 1, 2011).

Exemptions under IFRS1

IFRS1 “First time adoption of IFRS” (“IFRS1”) stipulates that a company, which adopts IFRS for the first time, should apply IFRS retrospectively to prior periods. However, IFRS allows an exemption on the retrospective application of the standards to some accounting areas, and the Anritsu Group has used the exemption option for the followings.

1) Business Combinations

The Anritsu Group has elected not to apply IFRS 3 “Business Combinations” retrospectively to business combinations which occurred before the date of transition to IFRS. As a result, goodwill arising from business combinations before the transition date is stated at the carrying amount under J-GAAP.

In addition, the relevant goodwill has been tested for impairment as of the date of transition to IFRS, irrespective of whether there is any indication of impairment.

2) Deemed Cost

IFRS 1 permits an entity to elect to measure property, plant and equipment, investment property and intangible assets at the date of transition to IFRS at its fair value and use that fair value as deemed cost at that date. The Anritsu Group has used the fair value at the date of transition to IFRS as the deemed cost at the date of transition to IFRS for some investment property. The Anritsu Group adopted the cost model for property, plant and equipment, investment property and intangible assets under IFRS. Thus, the revaluation model is not applied.

3) Employee Benefits

The Anritsu Group has applied the exemption in IFRS 1 which permits recognition of all cumulative unrecognized actuarial gains and losses related to defined benefit plans on the date of transition to IFRS. Accordingly, all cumulative unrecognized actuarial gains and losses were recognized in retained earnings on the date of transition to IFRS.

In addition, the Anritsu Group has prospectively elected to report all actuarial gains and losses in other comprehensive income in accordance with IAS 19 “Employee Benefits.”

4) Translation difference of Foreign Operations

The Anritsu Group has adopted the exemption in IFRS 1 which deems all cumulative translation differences of foreign operations to be zero at the date of transition to IFRS.

Reconciliation between J-GAAP and IFRS

1) Reconciliation of Equity as of the Date of Transition to IFRS (April 1, 2011)

In preparing the consolidated statement of financial position for the date of transition to IFRS, the Anritsu Group made the following adjustments to the amounts in the consolidated financial statements prepared in accordance with J-GAAP.

(Unit: Millions of yen; round down)

J-GAAP Assets	Amount	Reconciliation of presentation of items	Reconciliation in recognition and measurement	IFRS Amount	Note	IFRS Assets
Current assets						Current assets
Cash and deposits	27,993	-	-	27,993		Cash and cash equivalents
Notes and accounts receivable-trade	19,175	(360)	375	19,191	A	Trade and other receivables
			1	1		Other financial assets
Finished goods	6,184	9,578	(103)	15,659	B	Inventories
Work in process	4,520	(4,520)			B	
Raw materials	5,058	(5,058)			B	
Deferred tax assets	5,813	(5,813)			C	
		140	-	140	D	Income tax receivables
Other (Currents assets)	1,207	(140)	-	1,067	D	Other assets
Allowance for doubtful accounts (Currents assets)	(279)	279			A	
Total of Current assets	69,673	(5,893)	274	64,054		Total of Current assets
Noncurrent assets						Non-current assets
Property, plant and equipment (net)	17,652	(3,056)	1,176	15,772	E	Property, plant and equipment
Goodwill	1,255	637	1,046	2,939	F	Goodwill and intangible assets
Other (Intangible assets)	617	(617)			F	
		3,055	(191)	2,864	E	Investment property
		329	-	329	G	Trade and other receivables
Investment securities	806	(146)	754	1,413	H	Other financial assets
		169	-	169	H	Investments accounted for using equity method
Deferred tax assets	1,270	5,813	6,584	13,668	C	Deferred tax assets
Long-term prepaid expenses	7,571	(8)	(7,562)		Q	
Other (Investments and other assets)	480	(362)	-	118	G	Other assets
Allowance for doubtful accounts (Investments and other assets)	(79)	79				
Total of Noncurrents assets	29,575	5,893	1,807	37,276		Total of Non-current assets
Total of Assets	99,249	-	2,082	101,331		Total of Assets

J-GAAP Liabilities and Net assets	Amount	Reconciliation of presentation of items	Reconciliation in recognition and measurement	IFRS Amount	Note	IFRS Liabilities and Equity
Current liabilities						Current liabilities
Notes and accounts payable-trade	6,147	3,292	-	9,439	I	Trade and other payables
Short-term loans payable	2,239	-	517	2,757	A,J	Bonds and borrowings
		555	80	635	K	Other financial liabilities
Income taxes payable	867	(114)	21	775		Income tax payables
Provision for directors' bonuses	93	(93)			L	
		4,339	140	4,479	L	Employee benefits
		0	-	0		Provisions
Other (Current liabilities)	11,055	(7,983)	22	3,094	I,K,L,M	Other liabilities
Total of Current liabilities	20,403	(4)	783	21,182		Total of Current liabilities
Noncurrent liabilities						Non-current liabilities
		372	-	372	N	Trade and other payables
Lease obligations	1,178	(1,178)			P	
Bonds payable	9,900	24,700	(718)	33,881	O	Bonds and borrowings
Bonds with subscription rights to shares	10,000	(10,000)			O	
Long-term loans payable	14,700	(14,700)			O	
		1,215	82	1,298	P	Other financial liabilities
		1,915	7,037	8,953	Q	Employee benefits
		118	26	144	R	Provisions
Deferred tax liabilities	345	4	(252)	97	S	Deferred tax liabilities
Provision for retirement benefits	1,895	(1,895)			Q	
Provision for directors' retirement benefits	20	(20)			Q	
Other (Noncurrent liabilities)	898	(527)	1	373	N,R	Other liabilities
Total of Noncurrent liabilities	38,938	4	6,176	45,119		Total of Non-current liabilities
Total of Liabilities	59,342	-	6,959	66,302		Total of Liabilities

J-GAAP		Reconciliation of presentation of items	Reconciliation in recognition and measurement	IFRS		
Liabilities and Net assets	Amount			Amount	Note	**Liabilities and Equity**
Net assets						Equity
Capital stock	14,051	-	-	14,051		Common stock
Capital surplus	23,001	11	410	23,423	O,T	Additional paid-in capital
Retained earnings	10,792	-	(4,721)	6,071	U	Retained earnings
			(7,207)	(7,207)	V	Retained earnings (Cumulative translation differences at the IFRS transition date)
Treasury stock	(842)	-	-	(842)		Treasury stock
Accumulated other comprehensive income	(7,107)	-	6,641	(466)	U,V,W	Other components of equity
Subscription rights to shares	11	(11)			T	
Total of Net assets (attributable to owners of parent)	39,906	-	(4,877)	35,028		Total equity attributable to owners of parent
				-		Non-controlling interests
Total of Net assets	39,906	-	(4,877)	35,028		Total of Equity
Total of Liabilities and Net assets	99,249	-	2,082	101,331		Total of Liabilities and Equity

2) Notes to the Reconciliation of Equity as of the Date of Transition to IFRS (April 1, 2011)

The main components of reconciliation on the transition date to IFRS are as follows.

A. Trade and Other Receivables (Current)

Reconciliation of presentation of items:

Negative 279 million yen presented separately in allowance for doubtful accounts (current assets) under J-GAAP was included in “Trade and Other Receivables”.

Reconciliation in recognition and measurement:

Under J-GAAP, the Anritsu Group recognized revenue on sales at the time of shipping, but under IFRS revenue on sales is recognized when the significant risks and rewards associated with ownership of the goods have been transferred to the customer. This has resulted in a decrease of 179 million yen in “Trade and Other Current Receivables”.

In addition, the Company has concluded agreements for the transfer of receivables with financial institutions for some notes receivable. Under J-GAAP, the portion of receivables that meet the requirements for recognition of extinction of financial assets were derecognized at the time of the transfer of the notes receivable. However, the transfer does not meet the requirements for derecognition of financial assets under IFRS. Consequently, 517 million yen of the notes receivable was reported in both “Trade and Other Current Receivables” and “Bonds and Borrowings”.

B. Inventories

Reconciliation of presentation of items:

Finished goods, work in progress and raw materials, which were presented separately under J-GAAP, are presented together as “Inventories”.

Reconciliation in recognition and measurement:

Under J-GAAP, the Anritsu Group mainly recognized revenue on sales at the time of shipping, but under IFRS revenue on sales is recognized when the significant risks and rewards of ownership of the goods have been transferred to the customer. Consequently, “Inventories” has increased by 95 million yen.

In addition, “Inventories” has declined by 199 million yen due to factors that include a decrease in incurred costs associated with changes to the recognition and measurement of employee benefits related to defined benefit plans.

C. Deferred Tax Assets

Reconciliation of presentation of items:

5,813 million yen in deferred tax assets presented separately in current assets under J-GAAP has been presented as “Deferred Tax Assets (Non-current)”.

Reconciliation in recognition and measurement:

As a result of temporary differences arising from the reconciliation of other items on the Statement of Financial Position, including employee benefit obligations, and consideration of potential taxable income that can utilize deductible temporary differences related to the recoverability of deferred tax assets based on IFRS, there has been an increase of 6,702 million yen in “Deferred Tax Assets”.

In addition, under J-GAAP the tax effect associated with the elimination of unrealized gain and loss is calculated using the effective tax rate for the vendor company while under IFRS it is calculated using the effective tax rate for the purchasing company. Accordingly, there has been a 117 million yen decrease in deferred tax assets.

D. Current Tax Assets, Other Assets (Current)

Reconciliation of presentation of items:

140 million yen of the 1,207 million yen reported in other in current assets under J-GAAP has been presented separately in “Current Tax Assets (Current)”.

E. Property, Plant and Equipment, Investment Property

Reconciliation of presentation of items:

3,055 million yen in property held for the purpose of obtaining rental income included in net property, plant and equipment under J-GAAP is presented as “Investment Property”.

Reconciliation in recognition and measurement:

As a result of revisions to depreciation methods and useful life on the application of IFRS, “Property, Plant and Equipment” and “Investment Property” have increased by 1,091 million yen and 199 million yen, respectively. Moreover, finance leases which were accounted for through expenses as small-value lease assets are stated in assets under IFRS. Consequently, “Property, Plant and Equipment” has increased by 111 million yen.

In addition, the fair value at the date of transition to IFRS has been used as the deemed cost at the date of transition to IFRS for some investment property. Thus, there has been a decrease of 390 million yen in “Investment Property”. The carrying amount of the investment property for which the deemed value was used under J-GAAP is 832 million yen, and fair value is 442 million yen.

F. Goodwill and Intangible Assets

Reconciliation of presentation of items:

1,255 million yen in goodwill presented separately in intangible fixed assets and 617 million yen reported in other (intangible fixed assets) under J-GAAP has been presented as “Goodwill and Intangible Assets”.

Reconciliation in recognition and measurement:

Some development costs treated as expenses under J-GAAP meet the requirements for reporting as assets under IFRS. Consequently, there has been an increase of 1,053 million yen in “Goodwill and Intangible Assets”.

G. Trade and Other Receivables (Non-current)

Reconciliation of presentation of items:

328 million yen in lease deposits presented in other (investments and other assets) under J-GAAP has been presented as “Trade and Other Receivables (Non-current)”.

H. Other Financial Assets (Non-current)

Reconciliation of presentation of items:

146 million yen in investments in shares of associates and joint ventures presented in investment securities under J-GAAP has been presented as “Investments accounted for using equity method”. 659 million yen in listed shares, etc., has been presented as “Other Financial Assets (Non-current)”.

Reconciliation in recognition and measurement:

Under J-GAAP, negotiable securities with no market price (unlisted stocks) are stated at cost using the moving average method, with impairment applied. However, under IFRS, negotiable securities with no market price are measured at fair value, and the difference between fair value and the acquisition price is recognized retrospectively in other components of equity. As a result, there has been an increase of 754 million yen in “Other Financial Assets (Non-current)”.

Impairment losses for investment securities impaired under J-GAAP were reversed on transition to IFRS. Consequently, there has been an increase of 1,422 million yen in “Retained Earnings”.

I. Trade and Other Payables (Current)

Reconciliation of presentation of items:

3,292 million yen in accounts payable - other and accrued expenses included in other in current liabilities under J-GAAP which meet the requirements for financial liabilities have been presented as “Trade and Other Payables (Current)”.

J. Bonds and Borrowings (Current)

Reconciliation of presentation of items:

2,239 million yen presented separately in short-term loans payable under J-GAAP has been presented as “Bonds and Borrowings (Current)”.

K. Other Financial Liabilities (Current)

Reconciliation of presentation of items:

526 million yen in lease obligations presented in current liabilities - other under J-GAAP has been presented as “Other Financial Liabilities (Current)”.

L. Employee Benefits (Current)

Reconciliation of presentation of items:

93 million yen presented separately in provision for directors’ bonuses and 4,245 million yen in accrued liabilities and accrued expenses related to employee benefits included in other in current liabilities under J-GAAP has been presented as “Employee Benefits (Current)”.

Reconciliation in recognition and measurement:

The Company and some of its subsidiaries have reported liabilities relating to paid leave and estimated amounts for special leave and bonuses granted conditional on a defined number of years of service. As a result, there has been a 140 million yen increase in “Employee Benefits (Current)”.

M. Other Liabilities (Current)

Reconciliation of presentation of items:

2,957 million yen in advances received and deposits received presented in current liabilities - other under J-GAAP has been presented as “Other Liabilities (Current)”.

N. Trade and Other Payables (Non-current)

Reconciliation of presentation of items:

372 million yen in guarantee deposits received presented in non-current liabilities - other under J-GAAP has been presented as “Trade and Other Payables (Non-current)”.

O. Bonds and Borrowings (Non-current)

Reconciliation of presentation of items:

9,900 million yen presented separately in bonds payable, 10,000 million yen in bonds with subscription rights to shares and 14,700 million yen in long term loans payable under J-GAAP has been presented as “Bonds and Borrowings (Non-current)”.

Reconciliation in recognition and measurement:

Under J-GAAP, in accounting for convertible bonds with share subscription rights, the portion of the consideration for bonds and the portion of the consideration for share subscription rights are accounted for as a lump sum rather than separately. However, under IFRS, the liability element and the equity element of compound instruments are separated. Consequently, 750 million yen measured as equity was deducted from “Bonds and Borrowings”, and the amount of 410 million yen after tax effects was reported through “Additional Paid-in Capital”.

P. Other Financial Liabilities (Non-current)

Reconciliation of presentation of items:

1,178 million yen in lease obligations presented in non-current liabilities under J-GAAP has been presented as “Other Financial Liabilities (Non-current)”.

Q. Employee Benefits (Non-current)

Reconciliation of presentation of items:

1,895 million yen presented separately in provision for retirement benefits and 20 million yen in provision for directors' retirement benefits under J-GAAP has been presented as "(Employee Benefits (Non-current))".

Reconciliation in recognition and measurement:

Under J-GAAP, actuarial differences arising from defined benefit plans are amortized over a set period from the fiscal year following the year in which they arise. However, the Anritsu Group has elected to recognize all actuarial differences at the time when they arise under IFRS. In addition, under J-GAAP, some subsidiaries used the simplified method for small companies in the calculation of post-retirement benefit obligations, and these are calculated in accordance with the general rules under IFRS.

As a result, there has been a 6,414 million yen increase in "Employee Benefits". At the same time, there has been a 7,562 million yen decrease in prepaid pension expenses related to retirement benefits included in long-term prepaid expenses under J-GAAP.

In addition, there has been a 623 million yen increase in "Employee Benefits" due to the reporting of estimated amounts for special leave and bonuses granted conditional on a defined number of years of service.

R. Provisions (Non-current)

Reconciliation of presentation of items:

118 million yen in asset retirement obligations presented in non-current liabilities - other under J-GAAP has been presented as "Provisions (Non-current)".

S. Deferred Tax Liabilities

Reconciliation in recognition and measurement:

As a result of change of temporary differences arising from other items of Consolidated Statement of Financial Position, there has been a 252 million yen decrease in "Deferred Tax Liabilities".

T. Additional Paid-in Capital

Reconciliation of presentation of items:

11 million yen presented separately in subscription rights to shares under J-GAAP has been presented as "Additional Paid- in Capital".

U. Retained Earnings

Reconciliation in recognition and measurement:

The main components of reconciliation in recognition and measurement in retained earnings are as follows. And the following amounts are the amounts after adjustment for the relevant tax effects and may not tally with the totals in the notes for reference that report the impact on the balances on the Consolidated Statement of Financial Position.

(Unit: Millions of yen; round down)

	Amount
Change of inventories associated with incurred costs (Refer to B)	(141)
Effect of consideration for recoverability of deferred tax assets (Refer to C)	2,894
Elimination of unrealized gain or loss, etc. (Refer to C)	(191)
Review of depreciation method and useful life of Property, Plant and Equipment and Investment Property, and application of deemed cost (Refer to E)	480
Capitalization of development cost (Refer to F)	1,053
Reversal of impairment of investment securities (FVTOCI) before the date of transition to IFRS (Refer to H)	1,422
Accrual of paid leave expense (Current and non-current liabilities) (Refer to L and Q)	(513)
Change of immediate recognition and calculation method for actuarial difference of defined benefit plans (Refer to Q)	(9,667)
Others	(58)
Total	(4,721)

V. Retained Earnings (Cumulative translation difference arising from transition to IFRS)

Reconciliation in recognition and measurement:

The Anritsu Group has applied the exemption for first-time adoption of IFRS. Cumulative translation differences of foreign operations of negative 7,207 million yen which is presented in accumulated other comprehensive income under J-GAAP are deemed to be zero at the date of transition to IFRS and reported in "Retained Earnings (Cumulative translation difference arising from translation to IFRS)".

W. Other Component of Equity

Reconciliation in recognition and measurement:

On the transition to IFRS, the Anritsu Group reversed all impairment losses on investment securities (FVTOCI) treated as impaired under J-GAAP, and retrospectively reported the difference between the acquisition cost and the fair value to other components of equity (less tax effects). As a result, there has been a decline of 588 million yen in "Other Components of Equity".

3) Reconciliation of Equity as of the Previous Second Quarterly Reporting Period (September 30, 2011)

In preparing the condensed consolidated quarterly statement of financial position for the second quarter of the fiscal year ended March 31, 2012, the Anritsu Group made the following adjustments to the amounts in the consolidated quarterly financial statements prepared in accordance with J-GAAP.

(Unit: Millions of yen; round down)

J-GAAP		Reconciliation of presentation of items	Reconciliation in recognition and measurement	IFRS		
Assets	Amount			Amount	Note	**Assets**
Current assets						Current assets
Cash and deposits	32,595	-	-	32,595		Cash and cash equivalents
Notes and accounts receivable-trade	19,424	(163)	453	19,713	A	Trade and other receivables
			38	38		Other financial assets
Finished goods	6,563	10,378	(119)	16,822	B	Inventories
Work in process	4,636	(4,636)			B	
Raw materials	5,742	(5,742)			B	
Deferred tax assets	6,061	(6,061)			C	
		70	-	70	D	Income tax receivables
Other (Currents assets)	1,135	(121)	-	1,013	D	Other assets
Allowance for doubtful accounts (Currents assets)	(235)	235			A	
Total of Current assets	75,922	(6,041)	372	70,254		Total of Current assets
Noncurrent assets						Non-current assets
Property, plant and equipment (net)	17,206	(2,996)	1,198	15,407	E	Property, plant and equipment
Goodwill	1,076	594	1,055	2,726	F	Goodwill and intangible assets
Other (Intangible assets)	574	(574)			F	
		2,996	(225)	2,770	E	Investment property
		303	-	303	G	Trade and other receivables
Investment securities	766	(158)	774	1,382	H	Other financial assets
		158	-	158	H	Investments accounted for using equity method
Deferred tax assets	1,384	6,061	6,165	13,611	C	Deferred tax assets
Long-term prepaid expenses	7,230	(7)	(7,222)		R	
Other (Investments and other assets)	528	(414)	-	114	G	Other assets
Allowance for doubtful accounts (Investments and other assets)	(79)	79				
Total of Noncurrents assets	28,687	6,041	1,746	36,474		Total of Non-current assets
Total of Assets	104,610	-	2,118	106,728		Total of Assets

J-GAAP		Reconciliation of presentation of items	Reconciliation in recognition and measurement	IFRS		
Liabilities and Net assets	Amount			Amount	Note	**Liabilities and Equity**
Current liabilities						Current liabilities
Notes and accounts payable-trade	5,763	3,564	-	9,327	I	Trade and other payables
Short-term loans payable	8,219	9,900	573	18,693	A,J	Bonds and borrowings
Current portion of bonds	9,900	(9,900)			J	
		504	58	563	K	Other financial liabilities
Income taxes payable	2,086	(124)	(194)	1,767	L	Income tax payables
		4,165	139	4,304	M	Employee benefits
		1	-	1		Provisions
Other (Current liabilities)	13,736	(8,115)	16	5,637	I,K,M,N	Other liabilities
Total of Current liabilities	39,706	(4)	594	40,296		Total of Current liabilities
Noncurrent liabilities						Non-current liabilities
		341	-	341	O	Trade and other payables
Lease obligations	921	(921)			Q	
Bonds with subscription rights to shares	9,995	8,500	(608)	17,886	P	Bonds and borrowings
Long-term loans payable	8,500	(8,500)			P	
		950	89	1,039	Q	Other financial liabilities
		2,068	6,434	8,502	R	Employee benefits
		109	21	130	S	Provisions
Deferred tax liabilities	314	4	(229)	89	T	Deferred tax liabilities
Provision for retirement benefits	2,049	(2,049)			R	
Provision for directors' retirement benefits	19	(19)			R	
Other (Noncurrent liabilities)	1,030	(479)	(63)	488	O,S	Other liabilities
Total of Noncurrent liabilities	22,829	4	5,644	28,479		Total of Non-current liabilities
Total of Liabilities	62,536	-	6,238	68,775		Total of Liabilities

J-GAAP		Reconciliation of presentation of items	Reconciliation in recognition and measurement	IFRS		
Liabilities and Net assets	Amount			Amount	Note	Liabilities and Equity
Net assets						Equity
Capital stock	14,056	-	-	14,056		Common stock
Capital surplus	23,007	73	410	23,491	P,U	Additional paid-in capital
Retained earnings	13,967	-	(3,837)	10,129	V	Retained earnings
			(7,207)	(7,207)	W	Retained earnings (Cumulative translation differences at the IFRS transition date)
Treasury stock	(846)	-	-	(846)		Treasury stock
Accumulated other comprehensive income	(8,185)	-	6,514	(1,670)	V,W,X	Other components of equity
Subscription rights to shares	73	(73)			U	
Total of Net assets (attributable to owners of parent)	42,073	-	(4,120)	37,952		Total equity attributable to owners of parent
				-		Non-controlling interests
Total of Net assets	42,073	-	(4,120)	37,952		Total of Equity
Total of Liabilities and Net assets	104,610	-	2,118	106,728		Total of Liabilities and Equity

4) Notes to the Reconciliation of Equity as of the Previous Second Quarterly Reporting Period (September 30, 2011)

The main components of reconciliation as of the previous second quarterly reporting period are as follows.

A. Trade and Other Receivables (Current)

Reconciliation of presentation of items:

Negative 235 million yen presented separately in allowance for doubtful accounts (current) under J-GAAP was included in “Trade and Other Receivables”.

Reconciliation in recognition and measurement:

Under J-GAAP, the Anritsu Group recognized revenue on sales at the time of shipping, but under IFRS revenue on sales is recognized when the significant risks and rewards associated with ownership of the goods have been transferred to the customer. This has resulted in a decrease of 122 million yen in “Trade and Other Current Receivables”.

In addition, the Company has concluded agreements for the transfer of receivables with financial institutions for some notes receivable. Under J-GAAP, the portion of receivables that meet the requirements for recognition of extinction of financial assets were derecognized at the time of the transfer of the notes receivable. However, the transfer does not meet the requirements for derecognition of financial assets under IFRS. Consequently, 597 million yen of the notes receivable was reported in both “Trade and Other Current Receivables” and “Bonds and Borrowings”.

B. Inventories

Reconciliation of presentation of items:

Finished goods, work in progress and raw materials, which were presented separately under J-GAAP, are presented together as “Inventories”.

Reconciliation in recognition and measurement:

Under J-GAAP, the Anritsu Group recognized revenue on sales at the time of shipping, but under IFRS revenue on sales is recognized when the significant risks and rewards associated with ownership of the goods have been transferred to the customer. This has resulted in a increase of 71 million yen in “Inventories”.

“Inventories” has declined by 190 million yen due to factors that include a decrease in incurred costs associated with changes to the recognition and measurement of employee benefits related to defined benefit plans.

C. Deferred Tax Assets

Reconciliation of presentation of items:

6,061 million yen in deferred tax assets presented separately in current assets under J-GAAP has been presented as “Deferred Tax Assets (Non-current)”.

Reconciliation in recognition and measurement:

As a result of temporary differences arising from the reconciliation of other items on the Statement of Financial Position including employee benefit obligations, and consideration of potential taxable income that can utilize deductible temporary differences related to the recoverability of deferred tax assets based on IFRS, there has been an increase of 6,385 million yen in “Deferred Tax Assets”.

In addition, under J-GAAP the tax effect associated with the elimination of unrealized gain and loss is calculated using the effective tax rate for the vendor company while under IFRS it is calculated using the effective tax rate for the purchasing company. Accordingly, there has been a 220 million yen decrease in“Deferred Tax Assets”.

D. Current Tax Assets, Other Assets (Current)

Reconciliation of presentation of items:

70 million yen of the 1,135 million yen reported in other in current assets under J-GAAP has been presented separately in “Current Tax Assets (Current)”.

E. Property, Plant and Equipment, Investment Property

Reconciliation of presentation of items:

2,996 million yen in property held for the purpose of obtaining rental income included in net property, plant and equipment under J-GAAP is presented as “Investment Property”.

Reconciliation in recognition and measurement:

As a result of revisions to depreciation methods and useful life on the application of IFRS, “Property, Plant and Equipment” and “Investment Property” have increased by 1,099 million yen and 164 million yen, respectively. Moreover, finance leases which were accounted for through expenses as small-value lease assets are stated in assets under IFRS. Consequently, “Property, Plant and Equipment” has increased by 119 million yen.

In addition, the fair value at the date of transition to IFRS has been used as the deemed cost at the date of transition to IFRS for some investment property. Thus, there has been a decrease of 390 million yen in “Investment Property”. The carrying amount of the investment property for which the deemed value was used under J-GAAP is 832 million yen, and fair value is 442 million yen.

F. Goodwill and Intangible Assets

Reconciliation of presentation of items:

1,076 million yen in goodwill presented separately in intangible fixed assets and 574 million yen reported in other (intangible fixed assets) under J-GAAP has been presented as “Goodwill and Intangible Assets”.

Reconciliation in recognition and measurement:

Some development costs treated as expenses under J-GAAP meet the requirements for reporting as assets under IFRS. Consequently, there has been an increase of 883 million yen in “Goodwill and Intangible Assets”.

Goodwill was amortized under J-GAAP but is not amortized under IFRSs. Consequently, there was a 179 million yen increase in “Selling, General and Administrative Expenses”.

G. Trade and Other Receivables (Non-current)

Reconciliation of presentation of items:

303 million yen in lease deposits presented in other (investments and other assets) under J-GAAP has been presented as “Trade and Other Receivables (Non-current)”.

H. Other Financial Assets (Non-current)

Reconciliation of presentation of items:

158 million yen in investments in shares of associates and joint ventures presented in investment securities under J-GAAP has been presented as “Investments accounted for using equity method”. 607 million yen in listed shares, etc., has been presented as “Other Financial Assets (Non-current)”.

Reconciliation in recognition and measurement:

Under J-GAAP, negotiable securities with no market price (unlisted stocks) are stated at cost using the moving average method, with impairment applied. However, under IFRS, negotiable securities with no market price are measured at estimated fair value, and the difference between fair value and the acquisition price is recognized retrospectively in other components of equity. As a result, there has been an increase of 774 million yen in “Other Financial Assets (Non-current)”.

Impairment losses for investment securities impaired under J-GAAP were reversed on transition to IFRS. Consequently, there has been an increase of 1,421 million yen in “Retained Earnings”.

I. Trade and Other Payables (Current)

Reconciliation of presentation of items:

3,564 million yen in accounts payable - other and accrued expenses included in other in current liabilities under J-GAAP which meet the requirements for financial liabilities have been presented as “Trade and Other Payables (Current)”.

J. Bonds and Borrowings (Current)

Reconciliation of presentation of items:

8,219 million yen presented separately in short-term loans payable and 9,900 million yen in current portion of bonds under J-GAAP have been presented as “Bonds and Borrowings (Current)”.

K. Other Financial Liabilities (Current)

Reconciliation of presentation of items:

519 million yen in lease obligations presented in current liabilities - other under J-GAAP has been presented as “Other Financial Liabilities (Current)”.

L. Income Tax Payables

Reconciliation of presentation of items:

1,961 million yen presented separately in income taxes payable under J-GAAP has been presented as “Income Tax Payables”.

Reconciliation in recognition and measurement:

With regard to the income tax expense for quarterly financial reporting, the calculation method is same as for year-end closing under J-GAAP, but it is calculated based on estimated yearly effective tax rate. Consequently, there has been 214 million yen decrease in “Income Tax Payables”.

M. Employee Benefits (Current)

Reconciliation of presentation of items:

4,165 million yen in accrued liabilities and accrued expenses related to employee benefits included in other in current liabilities under J-GAAP has been presented as “Employee Benefits (Current)”.

Reconciliation in recognition and measurement:

The Company and some of its subsidiaries have reported liabilities relating to paid leave and estimated amounts for special leave and bonuses granted conditional on a defined number of years of service. As a result, there has been a 121 million yen increase in “Employee Benefits (Current)”.

N. Other Liabilities (Current)

Reconciliation of presentation of items:

5,621 million yen in advances received and deposits received presented in current liabilities - other under J-GAAP has been presented as “Other Liabilities (Current)”.

O. Trade and Other Payables (Non-current)

Reconciliation of presentation of items:

341 million yen in guarantee deposits received presented in non-current liabilities - other under J-GAAP has been presented as “Trade and Other Payables (Non-current)”.

P. Bonds and Borrowings (Non-current)

Reconciliation of presentation of items:

9,995 million yen presented separately in bonds with subscription rights to shares and 8,500 million yen in long term loans payable under J-GAAP has been presented as “Bonds and Borrowings (Non-current)”.

Reconciliation in recognition and measurement:

Under J-GAAP, in accounting for convertible bonds with share subscription rights, the portion of the consideration for bonds and the portion of the consideration for share subscription rights are accounted for as a lump sum rather than separately. However, under IFRS, the liability element and the equity element of compound instruments are separated and the liability element is measured using amortized cost method. Consequently, there has been a 603 million yen decrease in “Bonds and Borrowings (Non-current)”.

In addition, there has been a 410 million yen increase in “Additional Paid-in Capital” with the adjustment of equity element.

Q. Other Financial Liabilities (Non-current)

Reconciliation of presentation of items:

921 million yen in lease obligations presented in non-current liabilities under J-GAAP has been presented as “Other Financial Liabilities (Non-current)”.

R. Employee Benefits (Non-current)

Reconciliation of presentation of items:

2,049 million yen presented separately in provision for retirement benefits and 19 million yen in provision for directors’ retirement benefits under J-GAAP has been presented as “(Employee Benefits (Non-current))”.

Reconciliation in recognition and measurement:

Under J-GAAP, actuarial differences arising from defined benefit plans are amortized over a set period from the fiscal year following the year in which they arise. However, the Anritsu Group has elected to recognize all actuarial differences at the time when they arise under IFRS. In addition, under J-GAAP, some subsidiaries used the simplified method for small companies in the calculation of post-retirement benefit obligations, and these are calculated in accordance with the general rules under IFRS.

As a result, there has been a 5,811 million yen increase in “Employee Benefits”. At the same time, there has been a 7,222 million yen decrease in prepaid pension expenses related to retirement benefits included in long-term prepaid expenses under J-GAAP.

In addition, there has been a 623 million yen increase in “Employee Benefits” due to the reporting of estimated amounts for special leave and bonuses granted conditional on a defined number of years of service.

S. Provisions (Non-current)

Reconciliation of presentation of items:

109 million yen in asset retirement obligations presented in non-current liabilities - other under J-GAAP has been presented as “Provisions (Non-current)”.

T. Deferred Tax Liabilities

Reconciliation in recognition and measurement:

As a result of change of temporary differences arising from other items of consolidated statement of financial position, there has been a 229 million yen decrease in “Deferred Tax Liabilities”.

U. Additional Paid-in Capital

Reconciliation of presentation of items:

73 million yen presented separately in subscription rights to shares under J-GAAP has been presented as “Additional Paid- in Capital”.

V. Retained Earnings

Reconciliation in recognition and measurement:

The main components of reconciliation in recognition and measurement in retained earnings are as follows. And the following amounts are the amounts after adjustment for the relevant tax effects and may not tally with the totals in the notes for reference that report the impact on the balances on the Consolidated Statement of Financial Position.

(Unit: Millions of yen; round down)

	Amount
Change of inventories associated with incurred costs (Refer to B)	(134)
Effect of consideration for recoverability of deferred tax assets (Refer to C)	3,055
Elimination of unrealized gain or loss, etc. (Refer to C)	(270)
Review of depreciation method and useful life of Property, Plant and Equipment and Investment Property, and application of deemed cost (Refer to E)	471
Capitalization of development cost (Refer to F)	997
Reversal of amortization of Goodwill (Refer to F)	179
Reversal of impairment of investment securities (FVTOCI) before the date of transition to IFRS (Refer to H)	1,421
Accrual of paid leave expense (Current and non-current liabilities) (Refer to M and R)	(513)
Change of immediate recognition and calculation method for actuarial difference of defined benefit plans (Refer to R)	(9,006)
Others	(37)
Total	(3,837)

W. Retained Earnings (Cumulative translation difference arising from transition to IFRS)

Reconciliation in recognition and measurement:

The Anritsu Group has applied the exemption for first-time adoption of IFRS. Cumulative translation differences of foreign operations of negative 7,207 million yen which is presented in accumulated other comprehensive income under J-GAAP are deemed to be zero at the date of transition to IFRS and reported in “Retained Earnings (Cumulative translation difference arising from translation to IFRS)”.

X. Other Component of Equity

Reconciliation in recognition and measurement:

On the transition to IFRS, the Anritsu Group reversed impairment losses on investment securities (FVTOCI) treated as impaired under J-GAAP, and retrospectively reported the difference between the acquisition cost and the fair value to other components of equity (less tax effects). As a result, there has been a decline of 588 million yen in “Other Components of Equity”.

5) Reconciliation for Equity as of the End of Previous Fiscal Year (March 31, 2012)

In preparing the consolidated statement of financial position for the fiscal year ended March 31, 2012, the Anritsu Group made the following adjustments to the amounts in the consolidated financial statements prepared in accordance with J-GAAP.

(Unit: Millions of yen; round down)

J-GAAP		Reconciliation of presentation of items	Reconciliation in recognition and measurement	IFRS		
Assets	Amount			Amount	Note	**Assets**
Current assets						Current assets
Cash and deposits	39,596	-	-	39,596		Cash and cash equivalents
Notes and accounts receivable-trade	23,605	(101)	(32)	23,471	A	Trade and other receivables
			10	10		Other financial assets
Finished goods	5,527	9,286	(43)	14,770	B	Inventories
Work in process	4,083	(4,083)			B	
Raw materials	5,202	(5,202)			B	
Deferred tax assets	5,637	(5,637)			C	
		160	-	160	D	Income tax receivables
Other (Currents assets)	1,240	(299)	(6)	934	A,D	Other assets
Allowance for doubtful accounts (Currents assets)	(240)	240			A	
Total of Current assets	84,654	(5,637)	(71)	78,944		Total of Current assets
Noncurrent assets						Non-current assets
Property, plant and equipment (net)	16,884	(2,771)	1,327	15,441	E	Property, plant and equipment
		660	806	1,466	F	Goodwill and intangible assets
Software	625	(625)			F	
		2,771	(273)	2,497	E	Investment property
		323	-	323	G	Trade and other receivables
Investment securities	803	(173)	755	1,386	H	Other financial assets
		173	-	173	H	Investments accounted for using equity method
Deferred tax assets	2,355	5,637	2,979	10,972	C	Deferred tax assets
Long-term prepaid expenses	7,313	(7)	(7,305)		R	
Other (Investments and other assets)	505	(425)	-	80	G	Other assets
Allowance for doubtful accounts (Investments and other assets)	(73)	73				
Total of Noncurrents assets	28,414	5,637	(1,710)	32,342		Total of Non-current assets
Total of Assets	113,069	-	(1,781)	111,287		Total of Assets

J-GAAP		Reconciliation of presentation of items	Reconciliation in recognition and measurement	IFRS		
Liabilities and Net assets	Amount			Amount	Note	**Liabilities and Equity**
Current liabilities						Current liabilities
Notes and accounts payable-trade	4,919	4,359	-	9,279	I	Trade and other payables
Short-term loans payable	1,836	19,000	(16)	20,820	J	Bonds and borrowings
Current portion of long-term loans payable	9,100	(9,100)			J	
Current portion of bonds	9,900	(9,900)			J	
		545	170	715	K	Other financial liabilities
Income taxes payable	1,875	(98)	16	1,794		Income tax payables
Provision for product warranties	348	(348)			M	
Provision for directors' bonuses	120	(120)			L	
		6,251	165	6,417	L	Employee benefits
		357	0	358	M	Provisions
Other (Current liabilities)	15,848	(11,125)	0	4,723	I,K,L,N	Other liabilities
Total of Current liabilities	43,948	(177)	337	44,109		Total of Current liabilities
Noncurrent liabilities						Non-current liabilities
		362	-	362	O	Trade and other payables
Lease obligations	758	(758)			Q	
Bonds with subscription rights to shares	3,900	5,600	(206)	9,293	P	Bonds and borrowings
Long-term loans payable	5,600	(5,600)			P	
		758	69	827	Q	Other financial liabilities
		2,750	6,247	8,998	R	Employee benefits
		103	(3)	100	S	Provisions
Deferred tax liabilities	291	49	(220)	119	T	Deferred tax liabilities
Provision for retirement benefits	1,789	(1,789)			R	
Provision for directors' retirement benefits	22	(22)			R	
Other (Noncurrent liabilities)	1,894	(1,277)	39	656	O,R,S	Other liabilities
Total of Noncurrent liabilities	14,256	177	5,925	20,359		Total of Non-current liabilities
Total of Liabilities	58,205	-	6,263	64,468		Total of Liabilities

J-GAAP		Reconciliation of presentation of items	Reconciliation in recognition and measurement	IFRS		
Liabilities and Net assets	Amount			Amount	Note	**Liabilities and Equity**
Net assets						Equity
Capital stock	17,105	-	-	17,105		Common stock
Capital surplus	26,055	73	202	26,332	P,U	Additional paid-in capital
Retained earnings	19,698	-	(7,609)	12,089	V	Retained earnings
			(7,207)	(7,207)	W	Retained earnings (Cumulative translation differences at the IFRS transition date)
Treasury stock	(852)	-	-	(852)		Treasury stock
Accumulated other comprehensive income	(7,217)	-	6,568	(648)	V,W,X	Other components of equity
Subscription rights to shares	73	(73)			U	
Total of Net assets (attributable to owners of parent)	54,863	-	(8,045)	46,818		Total equity attributable to owners of parent
				-		Non-controlling interests
Total of Net assets	54,863	-	(8,045)	46,818		Total of Equity
Total of Liabilities and Net assets	113,069	-	(1,781)	111,287		Total of Liabilities and Equity

6) Notes to the Reconciliation for Equity as of the End of Previous Fiscal Year (March 31, 2012)

Main components of reconciliation on the end of previous fiscal year are as follows.

A. Trade and Other Receivables (Current)

Reconciliation of presentation of items:

Negative 240 million yen presented separately in allowance for doubtful accounts (current) and 137 million yen in accounts receivable – other presented in other (current assets) under J-GAAP were included in “Trade and Other Receivables”.

Reconciliation in recognition and measurement:

Under J-GAAP, the Anritsu Group recognized revenue on sales at the time of shipping, but under IFRS revenue on sales is recognized when the significant risks and rewards associated with ownership of the goods have been transferred to the customer. This has resulted in a decrease of 144 million yen in “Trade and Other Receivables (Current)”.

With regard to forward exchange contracts which are recognized using appropriation treatment under J-GAAP, hedged accounting is not applied but they are evaluated at fair value under IFRS. Consequently, there has been an increase of 112 million yen in “Trade and Other Receivables (Current)”.

B. Inventories

Reconciliation of presentation of items:

Finished goods, work in progress and raw materials, which were presented separately under J-GAAP, are presented together as “Inventories”.

Reconciliation in recognition and measurement:

Under J-GAAP, the Anritsu Group mainly recognized revenue on sales at the time of shipping, but under IFRS revenue on sales is recognized when the significant risks and rewards of ownership of the goods have been transferred to the customer. Consequently, “Inventories” has increased by 83 million yen.

In addition, “Inventories” has declined by 126 million yen due to factors that include a decrease in incurred costs associated with changes to the recognition and measurement of employee benefits related to defined benefit plans.

C. Deferred Tax Assets

Reconciliation of presentation of items:

5,637 million yen in deferred tax assets presented separately in current assets under J-GAAP has been presented as “Deferred Tax Assets (Non-current)”.

Reconciliation in recognition and measurement:

As a result of temporary differences arising from the reconciliation of other items on the Statement of Financial Position including employee benefit obligations, and consideration of potential taxable income that can utilize deductible temporary differences related to the recoverability of deferred tax assets based on IFRS, there has been an increase of 3,269 million yen in “Deferred Tax Assets”.

In addition, under J-GAAP the tax effect associated with the elimination of unrealized gain and loss is calculated using the effective tax rate for the vendor company while under IFRS it is calculated using the effective tax rate for the purchasing company. Accordingly, there has been a 289 million yen decrease in deferred tax assets.

D. Current Tax Assets, Other Assets (Current)

Reconciliation of presentation of items:

160 million yen of the 1,240 million yen reported in other in current assets under J-GAAP has been presented separately in “Current Tax Assets (Current)”.

E. Property, Plant and Equipment, Investment Property

Reconciliation of presentation of items:

2,771 million yen in property held for the purpose of obtaining rental income included in net property, plant and equipment under J-GAAP is presented as “Investment Property”.

Reconciliation in recognition and measurement:

As a result of revisions to depreciation methods and useful life on the application of IFRS, “Property, Plant and Equipment” and “Investment Property” have increased by 1,263 million yen and 116 million yen, respectively. Moreover, finance leases which were accounted for through expenses as small-value lease assets are stated in assets under IFRS. Consequently, “Property, Plant and Equipment” has increased by 82 million yen.

In addition, the fair value at the date of transition to IFRS has been used as the deemed cost at the date of transition to IFRS for some investment property. Thus, there has been a decrease of 390 million yen in “Investment Property”. The carrying amount of the investment property for which the deemed value was used under J-GAAP is 832 million yen, and fair value is 442 million yen.

F. Goodwill and Intangible Assets

Reconciliation of presentation of items:

625 million yen in software presented separately in intangible fixed assets under J-GAAP has been presented as “Goodwill and Intangible Assets”.

Reconciliation in recognition and measurement:

Some development costs treated as expenses under J-GAAP meet the requirements for reporting as assets under IFRS. Consequently, there has been an increase of 805 million yen in “Goodwill and Intangible Assets”.

G. Trade and Other Receivables (Non-current)

Reconciliation of presentation of items:

324 million yen in lease deposits presented in other (investments and other assets) under J-GAAP has been presented as “Trade and Other Receivables (Non-current)”.

H. Other Financial Assets (Non-current)

Reconciliation of presentation of items:

173 million yen in investments in shares of associates and joint ventures presented in investment securities under J-GAAP has been presented as “Investments accounted for using equity method”. 630 million yen in listed shares, etc., has been presented as “Other Financial Assets (Non-current)”.

Reconciliation in recognition and measurement:

Under J-GAAP, negotiable securities with no market price (unlisted stocks) are stated at cost using the moving average method, with impairment applied. However, under IFRS, negotiable securities with no market price are measured at fair value, and the difference between fair value and the acquisition price is recognized retrospectively in other components of equity. As a result, there has been an increase of 755 million yen in “Other Financial Assets (Non-current)”.

Impairment losses for investment securities impaired under J-GAAP were reversed on transition to IFRS. Consequently, there has been an increase of 1,390 million yen in “Retained Earnings”.

I. Trade and Other Payables (Current)

Reconciliation of presentation of items:

4,445 million yen in accounts payable - other and accrued expenses included in other in current liabilities under J-GAAP which meet the requirements for financial liabilities have been presented as “Trade and Other Payables (Current)”.

J. Bonds and Borrowings (Current)

Reconciliation of presentation of items:

1,836 million yen presented separately in short-term loans payable, 9,100 million yen in current portion of long-term loans payable and 9,900 million yen in current portion of bonds under J-GAAP have been presented as “Bonds and Borrowings (Current)”.

K. Other Financial Liabilities (Current)

Reconciliation of presentation of items:

545 million yen in lease obligations presented in current liabilities - other under J-GAAP has been presented as “Other Financial Liabilities (Current)”.

Reconciliation in recognition and measurement:

Under J-GAAP, forward exchange contracts are recognized using appropriation treatment, but they are evaluated at fair value under IFRS. Consequently, there has been an increase of 119 million yen in “Other Financial Liabilities (Current)).

L. Employee Benefits (Current)

Reconciliation of presentation of items:

120 million yen presented separately in provision for directors’ bonuses and 6,131 million yen in accrued liabilities and accrued expenses related to employee benefits included in other in current liabilities under J-GAAP has been presented as “Employee Benefits (Current)”.

Reconciliation in recognition and measurement:

The Company and some of its subsidiaries have reported liabilities relating to paid leave and estimated amounts for special leave and bonuses granted conditional on a defined number of years of service. As a result, there has been a 165 million yen increase in “Employee Benefits (Current)”.

M. Provisions (Current)

Reconciliation of presentation of items:

348 million yen presented separately in provision for product warranties under J-GAAP has been presented as “Provisions (Current)”.

N. Other Liabilities (Current)

Reconciliation of presentation of items:

4,624 million yen in advances received and deposits received presented in current liabilities - other under J-GAAP has been presented as “Other Liabilities (Current)”.

O. Trade and Other Payables (Non-current)

Reconciliation of presentation of items:

362 million yen in guarantee deposits received presented in non-current liabilities - other under J-GAAP has been presented as “Trade and Other Payables (Non-current)”.

P. Bonds and Borrowings (Non-current)

Reconciliation of presentation of items:

3,900 million yen presented separately in bonds with subscription rights to shares and 5,600 million yen in long term loans payable under J-GAAP has been presented as “Bonds and Borrowings (Non-current)”.

Reconciliation in recognition and measurement:

Under J-GAAP, in accounting for convertible bonds with share subscription rights, the portion of the consideration for bonds and the portion of the consideration for share subscription rights are accounted for as a lump sum rather than separately. However, under IFRS , the liability element and the equity element of compound instruments are separated and the liability element is measured using amortized cost method. Consequently, there has been a 206 million yen decrease in “Bonds and Borrowings (Non-current)”.

In addition, there has been a 202 million yen increase in “Additional Paid-in Capital” with the adjustment of equity element.

Q. Other Financial Liabilities (Non-current)

Reconciliation of presentation of items:

758 million yen in lease obligations presented in non-current liabilities under J-GAAP has been presented as “Other Financial Liabilities (Non-current)”.

R. Employee Benefits (Non-current)

Reconciliation of presentation of items:

1,789 million yen presented separately in provision for retirement benefits, 22 million yen in provision for directors’ retirement benefits and 927 million yen in accounts payable – other related with retirement benefits presented in non-current liabilities under J-GAAP has been presented as “Employee Benefits (Non-current)”.

Reconciliation in recognition and measurement:

Under J-GAAP, actuarial differences arising from defined benefit plans are amortized over a set period from the fiscal year following the year in which they arise. However, the Anritsu Group has elected to recognize all actuarial differences at the time when they arise under IFRS. In addition, under J-GAAP, some subsidiaries used the simplified method for small companies in the calculation of post-retirement benefit obligations, and these are calculated in accordance with the general rules under IFRS.

As a result, there has been a 5,519 million yen increase in “Employee Benefits (Non-current)”. At the same time, there has been a 7,305 million yen decrease in prepaid pension expenses related to retirement benefits included in long-term prepaid expenses under J-GAAP.

In addition, there has been a 728 million yen increase in “Employee Benefits (Non-current)” due to the reporting of estimated amounts for special leave and bonuses granted conditional on a defined number of years of service.

S. Provisions (Non-current)

Reconciliation of presentation of items:

103 million yen in asset retirement obligations presented in non-current liabilities - other under J-GAAP has been presented as “Provisions (Non-current)”.

T. Deferred Tax Liabilities

Reconciliation in recognition and measurement:

As a result of change of temporary differences arising from other items of consolidated statement of financial position, there has been a 220 million yen decrease in “Deferred Tax Liabilities”.

U. Additional Paid-in Capital

Reconciliation of presentation of items:

73 million yen presented separately in subscription rights to shares under J-GAAP has been presented as “Additional Paid- in Capital”.

V. Retained Earnings

Reconciliation in recognition and measurement:

The main components of reconciliation in recognition and measurement in retained earnings are as follows. And the following amounts are the amounts after adjustment for the relevant tax effects and may not tally with the totals in the notes for reference that report the impact on the balances on the Consolidated Statement of Financial Position.

(Unit: Millions of yen; round down)

	Amount
Change of inventories associated with incurred costs (Refer to B)	(93)
Elimination of unrealized gain or loss, etc. (Refer to C)	(339)
Review of depreciation method and useful life of Property, Plant and Equipment and Investment Property, and application of deemed cost (Refer to E)	615
Capitalization of development cost (Refer to F)	875
Reversal of impairment of investment securities (FVTOCI) before the date of transition to IFRS (Refer to H)	1,390
Accrual of paid leave expense (Current and non-current liabilities) (Refer to L and R)	(642)
Change of immediate recognition and calculation method for actuarial difference of defined benefit plans (Refer to R)	(9,304)
Others	(110)
Total	(7,609)

W. Retained Earnings (Cumulative translation difference arising from transition to IFRS)

Reconciliation in recognition and measurement:

The Anritsu Group has applied the exemption for first-time adoption of IFRS. Cumulative translation differences of foreign operations of negative 7,207 million yen which is presented in accumulated other comprehensive income under J-GAAP are deemed to be zero at the date of transition to IFRS and reported in “Retained Earnings (Cumulative translation difference arising from translation to IFRS)”.

X. Other Component of Equity

Reconciliation in recognition and measurement:

On the transition to IFRS, the Anritsu Group reversed impairment losses on investment securities (FVTOCI) treated as impaired under J-GAAP, and retrospectively reported the difference between the acquisition cost and the fair value to other components of equity (less tax effects). As a result, there has been a decline of 555 million yen in “Other Components of Equity”.

7) Reconciliation for Comprehensive Income (6 months) for the Previous Second Quarterly Reporting Period (April 1, 2011 – September 30, 2011)

In preparing the condensed consolidated quarterly statement of comprehensive income (6 months) for the second quarterly reporting period of the fiscal year ended March 31, 2012, the Anritsu Group made the following adjustments to the amounts in the consolidated quarterly financial statements prepared in accordance with J-GAAP.

(Unit: Millions of yen; round down)

J-GAAP		Reconciliation of presentation of items	Reconciliation in recognition and measurement	IFRS		
Account title	Amount			Amount	Note	Account title
Net sales	44,621	-	68	44,689	A	Revenue
Cost of sales	23,526	(2,238)	(43)	21,243	A,B	Cost of sales
Gross profit	21,095	2,238	111	23,445		Gross profit
Selling, general and administrative expenses	14,702	(2,665)	(800)	11,236	B,C	Selling, general and administrative expenses
		4,910	(227)	4,682	B	Research and development expense
		(*) 46	(*) (3)	(*) 42		Other income (*) Revenue items (+)
		94	(32)	62		Other expenses
Operating income	6,392	(54)	1,169	7,507		Operating profit (loss)
Non - operating income						
Interest income	30	32	(9)	52		Finance income
Dividends income	22	(22)				
Reversal of allowance for doubtful accounts	25	(25)				
Other	53	(53)				
Non - operating expenses						
Interest expenses	259	767	39	1,065	D	Finance expenses
Foreign exchange losses	707	(707)			D	
Other	138	(138)			D	
Extraordinary Income						
Gain on sales of investment securities	9	(9)				
Extraordinary Loss						
Loss on sales of investment securities	19	(19)			D	
		6	-	6		Share of profit (loss) of associates and joint ventures accounted for using equity method
Income before income taxes	5,409	(27)	1,120	6,501		Profit (loss) before tax
Income taxes-current	2,053	(483)	226	1,795	E	Income tax expense
Income taxes-deferred	(455)	455			E	
Net income	3,811	-	893	4,705		Profit (loss)
Other comprehensive income						Other comprehensive income
Foreign currency translation adjustment	(1,060)	-	(134)	(1,194)		Exchange differences on translation
Valuation difference on available-for-sale securities	(21)	-	2	(18)		Change of financial assets measured at fair value
Share of other comprehensive income of associates accounted for using equity method	(0)	-	-	(0)		Share of other comprehensive income of associates and joint ventures accounted for using equity method
Deferred gains or losses on hedges	4	-	(4)			
Total of Other comprehensive income	(1,077)	-	(136)	(1,214)		Other comprehensive income
Comprehensive income	2,733	-	757	3,491		Comprehensive income
(Details)						
Net income :						Profit (loss), attributable to :
(attributable to owners of parent)	3,811	-	893	4,705		Owners of parent
				-		Non-controlling interests
Comprehensive income :						Comprehensive income attributable to :
Comprehensive income attributable to owners of parent	2,733	-	757	3,491		Owners of parent
Comprehensive income attributable to minority interests	-	-	-	-		Non-controlling interests
Earnings per share						Earnings per share :
Basic earnings per share	29.91	-	7.02	36.93		Basic earnings per share
Diluted earnings per share	26.59	-	6.61	33.20		Diluted earnings per share

8) Notes to the Reconciliation for Comprehensive Income (6 months) for the Previous Second Quarterly Reporting Period (April 1, 2011 – September 30, 2011)

Main reconciled items are as follows.

A. Revenue, Cost of Sales

Reconciliation in recognition and measurement:

Under J-GAAP, the Anritsu Group recognized revenue on sales at the time of shipping, but under IFRS revenue on sales is recognized when the significant risks and rewards associated with ownership of the goods have been transferred to the customer. As a result, there has been an increase of 57 million yen in “Revenue” and an increase of 43 million yen in “Cost of Sales”.

B. Cost of sales, Selling, general and administrative expenses, Research & development expense

Reconciliation of presentation of items:

2,242 million yen in research and development costs included in cost of sales and 2,668 million yen in research and development costs included in selling, general and administrative expenses under J-GAAP were presented in “Research & Development Expense”.

Reconciliation in recognition and measurement:

Under J-GAAP, actuarial differences arising from defined benefit plans are amortized over a set period from the fiscal year following the year when the differences arise. However, the Anritsu Group has elected to recognize all actuarial differences when they arise under IFRS. In addition, under J-GAAP, some subsidiaries used the simplified method for small companies in the calculation of post-retirement benefit obligations, and these are calculated in accordance with the general rules under IFRS.

As a result, there has been as a 262 million yen decrease in “Cost of Sales”, a 588 million yen decrease in “Selling, General and Administrative Expenses” and a 93 million yen decrease in “Research & Development Expense” respectively.

In addition, a part of development cost is expensed under J-GAAP but is capitalized under IFRS. Consequently, there has been a 170 million yen increase in “Cost of Sales” and a 114 million yen decrease in “Research & Development Expense”respectively.

C. Selling, general and administrative expenses

Reconciliation in recognition and measurement:

Goodwill is amortized under J-GAAP but is not amortized under IFRS. Consequently, there has been a 179 million yen decrease in “Selling, General and Administrative Expenses”.

D. Finance expenses

Reconciliation of presentation of items:

259 million yen presented separately in interest expenses and 707 million yen presented separately in foreign exchange losses reported in non-operating expenses, 39 million yen reported in non-operating expenses – other and 19 million yen reported in extraordinary loss under J-GAAP have been presented as “Financial Expenses”.

E. Income Tax Expense

Reconciliation of presentation of items:

Under J-GAAP, 2,025 million yen in income taxes, inhabitants’ tax and enterprise tax and income tax adjustments of negative 455 million yen have been presented as “Income Tax Expense”.

Reconciliation in recognition and measurement:

With regard to the income tax expense for quarterly financial reporting, the calculation method is same as for year-end closing under J-GAAP, but it is calculated based on estimated yearly effective tax rate and relevant tax adjustment is made under IFRS. Consequently, there has been 96 million yen increase in “Income Tax Expense” and “Income Tax Payables” respectively.

In addition, under J-GAAP the tax effect associated with the elimination of unrealized gain and loss is calculated using the effective tax rate for the vendor company while under IFRS it is calculated using the effective tax rate for the purchasing company. Accordingly there has been a 102 million yen increase in “Income Tax Expense”.

9) Reconciliation for Comprehensive Income (3 months) for the Previous Second Quarterly Reporting Period (July 1, 2011 – September 30, 2011)

In preparing the condensed consolidated quarterly statement of comprehensive income (3 months) for the second quarterly reporting period of the fiscal year ended March 31, 2012, the Anritsu Group made the following adjustments to the amounts in the consolidated quarterly financial statements prepared in accordance with J-GAAP.

(Unit: Millions of yen; round down)

J-GAAP		Reconciliation of presentation of items	Reconciliation in recognition and measurement	IFRS		
Account title	Amount			Amount	Note	Account title
Net sales	25,103	-	(35)	25,067	A	Revenue
Cost of sales	13,338	(1,171)	(73)	12,093	A,B	Cost of sales
Gross profit	11,765	1,171	37	12,974		Gross profit
Selling, general and administrative expenses	7,606	(1,326)	(426)	5,853	B,C	Selling, general and administrative expenses
		2,508	(125)	2,383	B	Research and development expense
		(*) 24	(*) (9)	(*) 15		Other income (*) Revenue items (+)
		72	(30)	42		Other expenses
Operating income	4,159	(60)	610	4,709		Operating profit (loss)

J-GAAP		Reconciliation of presentation of items	Reconciliation in recognition and measurement	IFRS		
Account title	Amount			Amount	Note	Account title
Non - operating income						
Interest income	17	12	(9)	20		Finance income
Dividends income	2	(2)				
Reversal of allowance for doubtful accounts	5	(5)				
Other	27	(27)				
Non - operating expenses						
Interest expenses	127	569	8	705	D	Finance expenses
Foreign exchange losses	543	(543)			D	
Other	102	(102)			D	
Extraordinary Income						
Gain on sales of investment securities	9	(9)				
Extraordinary Loss						
Loss on sales of investment securities	19	(19)				
Loss on valuation of investment securities	(19)	19				
		2	-	2		Share of profit (loss) of associates and joint ventures accounted for using equity method
Income before income taxes	3,449	(14)	592	4,027		Profit (loss) before tax
Income taxes-current	1,642	(145)	(445)	1,051	E	Income tax expense
Income taxes-deferred	(131)	131			E	
Net income	1,938	-	1,037	2,976		Profit (loss)
Other comprehensive income						Other comprehensive income
Foreign currency translation adjustment	(798)	-	(128)	(926)		Exchange differences on translation
Valuation difference on available-for-sale securities	(31)	-	2	(29)		Change of financial assets measured at fair value
Share of other comprehensive income of associates accounted for using equity method	0	-	-	0		Share of other comprehensive income of associates and joint ventures accounted for using equity method
Deferred gains or losses on hedges	5	-	(5)			
Total of Other comprehensive income	(824)	-	(130)	(955)		Other comprehensive income
Comprehensive income	1,113	-	906	2,020		Comprehensive income
(Details)						
Net income :						Profit (loss), attributable to :
(attributable to owners of parent)	1,938	-	1,037	2,976		Owners of parent
				-		Non-controlling interests
Comprehensive income :						Comprehensive income attributable to :
Comprehensive income attributable to owners of parent	1,113	-	906	2,020		Owners of parent
Comprehensive income attributable to minority interests	-	-	-	-		Non-controlling interests
Earnings per share						Earnings per share :
Basic earnings per share	15.21	-	8.14	23.35		Basic earnings per share
Diluted earnings per share	13.52	-	7.43	20.95		Diluted earnings per share

10) Notes to the Reconciliation for Comprehensive Income (3 months) for the Previous Second Quarterly Reporting Period (July 1, 2011 – September 30, 2011)

Main reconciled items are as follows.

A. Revenue, Cost of Sales

Reconciliation in recognition and measurement:

Under J-GAAP, the Anritsu Group recognized revenue on sales at the time of shipping, but under IFRS revenue on sales is recognized when the significant risks and rewards associated with ownership of the goods have been transferred to the customer. As a result, there has been an decrease of 40 million yen in “Revenue” and an decrease of 38 million yen in “Cost of Sales”.

B. Cost of sales, Selling, general and administrative expenses, Research & development expense

Reconciliation of presentation of items:

1,174 million yen in research and development costs included in cost of sales and 1,334 million yen in research and development costs included in selling, general and administrative expenses under J-GAAP were presented in “Research & Development Cost”.

Reconciliation in recognition and measurement:

Under J-GAAP, actuarial differences arising from defined benefit plans are amortized over a set period from the fiscal year following the year when the differences arise. However, the Anritsu Group has elected to recognize all actuarial differences when they arise under IFRS. In addition, under J-GAAP, some subsidiaries used the simplified method for small companies in the calculation of post-retirement benefit obligations, and these are calculated in accordance with the general rules under IFRS.

As a result, there has been as a 120 million yen decrease in “Cost of Sales”, a 289 million yen decrease in “Selling, General and Administrative Expenses” and a 46 million yen decrease in “Research & Development Expense” respectively.

In addition, a part of development cost is expensed under J-GAAP but is capitalized under IFRS. Consequently, there has been a 83 million yen increase in “Cost of Sales” and a 55 million yen decrease in “Research & Development Expense”respectively.

C. Selling, general and administrative expenses

Reconciliation in recognition and measurement:

Goodwill is amortized under J-GAAP but is not amortized under IFRS. Consequently, there has been a 89 million yen decrease in “Selling, General and Administrative Expenses”.

D. Finance expenses

Reconciliation of presentation of items:

127 million yen presented separately in interest expenses and 543 million yen presented separately in foreign exchange losses reported in non-operating expenses and 26 million yen reported in non-operating expenses – other under J-GAAP have been presented as “Financial Expenses”.

E. Income Tax Expense

Reconciliation of presentation of items:

Under J-GAAP, 1,628 million yen in income taxes, inhabitants’ tax and enterprise tax and income tax adjustments of negative 131 million yen have been presented as “Income Tax Expense”.

Reconciliation in recognition and measurement:

With regard to the income tax expense for quarterly financial reporting, the calculation method is same as for year-end closing under J-GAAP, but it is calculated based on estimated yearly effective tax rate and relevant tax adjustment is made under IFRS. Consequently, there has been 491million yen decrease in “Income Tax Expense” and “Income Tax Payables” respectively.

11) Reconciliation for Comprehensive Income for the Previous Fiscal Year (April 1, 2011 – March 31, 2012)

In preparing the consolidated statement of comprehensive income for the fiscal year ended March 31, 2012, the Anritsu Group made the following adjustments to the amounts in the consolidated financial statements prepared in accordance with J-GAAP.

(Unit: Millions of yen; round down)

J-GAAP		Reconciliation of presentation of items	Reconciliation in recognition and measurement	IFRS		
Account title	Amount			Amount	Note	Account title
Net sales	93,586	-	36	93,622		Revenue
Cost of sales	49,384	(4,738)	(248)	44,397	A	Cost of sales
Gross profit	44,202	4,738	284	49,225		Gross profit
Selling, general and administrative expenses	29,787	(5,236)	(1,486)	23,065	A,B	Selling, general and administrative expenses
		10,012	(372)	9,640	A	Research and development expense
		(*) 113	(*) (3)	(*) 109	C	Other income (*) Revenue items (+)
		2,430	198	2,628	D	Other expenses
Operating income	14,414	(2,355)	1,940	14,000		Operating profit (loss)
Non - operating income						
Interest income	80	42	(10)	112		Finance income
Dividends income	27	(27)				
Reversal of allowance for doubtful accounts	30	(30)				
Other	134	(134)			C	
Non - operating expenses						
Interest expenses	517	383	132	1,034	E	Finance expenses
Foreign exchange losses	305	(305)			E	
Other	270	(270)			D,E	
Extraordinary income						
Gain on sales of investment securities	10	(10)				

J-GAAP		Reconciliation of presentation of items	Reconciliation in recognition and measurement	IFRS		
Account title	Amount			Amount	Note	Account title
Extraordinary Loss						
Impairment loss on goodwill	896	(896)			D	
Loss on revision of retirement benefit plan	528	(528)			D	
Impairment loss	409	(409)			D	
Loss on sales of noncurrent assets	293	(293)			D	
Business structure improvement expenses	103	(103)			D	
Loss on sales of investment securities	19	(19)				
Loss on valuation of investment securities	0	(0)				
		15	-	15		Share of profit (loss) of associates and joint ventures accounted for using equity method
Income before income taxes	11,351	(55)	1,797	13,094		Profit (loss) before tax
Income taxes-current	2,194	(1,078)	4,005	5,121	F	Income tax expense
Income taxes-deferred	(1,023)	1,023			F	
Net income	10,180	-	(2,207)	7,972		Profit (loss)
Other comprehensive income						Other comprehensive income
Foreign currency translation adjustment	(125)	-	(85)	(211)		Exchange differences on translation
Valuation difference on available-for-sale securities	8	-	(21)	(12)		Change of financial assets measured at fair value
		-	(637)	(637)	G	Actuarial gain (loss) on defined benefit plans
Share of other comprehensive income of associates accounted for using equity method	(1)	-	-	(1)		Share of other comprehensive income of associates and joint ventures accounted for using equity method
Deferred gains or losses on hedges	8	-	(8)			
Total of Other comprehensive income	(109)	-	(752)	(862)		Other comprehensive income
Comprehensive income	10,070	-	(2,960)	7,110		Comprehensive income
(Details)						
Net income :						Profit (loss), attributable to :
(attributable to owners of parent)	10,180	-	(2,207)	7,972		Owners of parent
				-		Non-controlling interests
Comprehensive income :						Comprehensive income attributable to :
Comprehensive income attributable to owners of parent	10,070	-	(2,960)	7,110		Owners of parent
Comprehensive income attributable to minority interests	-	-	-	-		Non-controlling interests
Earnings per share						Earnings per share :
Basic earnings per share	79.39	-	(17.22)	62.17		Basic earnings per share
Diluted earnings per share	71.01	-	(14.68)	56.33		Diluted earnings per share

12) Notes to the Reconciliation for Comprehensive Income for the Previous Fiscal Year (April 1, 2011 – March 31, 2012)

Main reconciled items are as follows.

A. Cost of sales, Selling, general and administrative expenses, Research and development expense

Reconciliation of presentation of items:

4,752 million yen in research and development costs included in cost of sales and 5,260 million yen in research and development costs included in selling, general and administrative expenses under J-GAAP were presented in “Research & Development Cost”.

Reconciliation in recognition and measurement:

Under J-GAAP, actuarial differences arising from defined benefit plans are amortized over a set period from the fiscal year following the year when the differences arise. However, the Anritsu Group has elected to recognize all actuarial differences when they arise under IFRS. In addition, under J-GAAP, some subsidiaries used the simplified method for small companies in the calculation of post-retirement benefit obligations, and these are calculated in accordance with the general rules under IFRS.

As a result, there has been a 509 million yen decrease in “Cost of Sales”, a 1,162 million yen decrease in “Selling, General and Administrative Expenses” and a 180 million yen decrease in “Research & Development Expense” respectively.

In addition, a part of development cost is expensed under J-GAAP but is capitalized under IFRS. Consequently, there has been a 324 million yen increase in “Cost of Sales”, and a 202 million yen decrease in “Research & Development Expense”.

B. Selling, general and administrative expenses

Reconciliation in recognition and measurement:

Goodwill is amortized under J-GAAP, but is not amortized under IFRS. Consequently, there has been a 358 million yen decrease in “Selling, General and Administrative Expenses”.

C. Other income

Reconciliation of presentation of items:

113 million yen reported in non-operating income - other under J-GAAP has been presented as “Other Income”.

D. Other Expenses

Reconciliation of presentation of items:

198 million yen reported in non-operating expenses – other, 896 million yen of impairment loss on goodwill, 528 million yen of loss on revision of retirement benefit plan, 409 million yen of impairment loss, 293 million yen of loss on sale of non-current assets and 103 million yen of business structure improvement expenses of the reported in extraordinary loss under J-GAAP have been presented as “Other Expenses”.

Reconciliation in recognition and measurement:

Under J-GAAP, goodwill is amortized and impairment loss was recognized to the carrying amount after amortization, but under IFRS, only impairment loss is recognized without amortization. Consequently there has been a 358 million yen decrease in “Other Expenses”.

And due to the change in amortization method of actuarial differences, there has been a 191 million yen decrease in expenses for settlement of a part of defined benefit plans.

E. Finance expenses

Reconciliation of presentation of items:

517 million yen in interest expenses, 305 million yen in foreign exchange losses reported in non-operating expenses and 57 million yen reported in non-operating expenses - other under J-GAAP have been presented as “Financial Expenses”.

Reconciliation in recognition and measurement:

As a rule, bonds and borrowing are measured at the amount of the obligation under J-GAAP. However, under IFRS, measurement is at amortized cost using the effective interest method, and includes separate accounting for compound instruments. Consequently, there has been a 168 million yen increase in “Financial Expenses”.

F. Income Tax Expense

Reconciliation of presentation of items:

Under J-GAAP, 2,139 million yen in income taxes, inhabitants’ tax and enterprise tax and income tax adjustments of negative 1,023 million yen have been presented as “Income Tax Expense”.

Reconciliation in recognition and measurement:

There has been a 3,837 million yen increase in “Income Tax Expense” due to increases in temporary differences associated with the reconciliation of items on the Consolidated Statement of Financial Position.

In addition, under J-GAAP the tax effect associated with the elimination of unrealized gain and loss is calculated using the effective tax rate for the vendor company while under IFRS it is calculated using the effective tax rate for the purchasing company. Accordingly there has been a 167 million yen increase in “Income Tax Expense”.

G. Actuarial differences on defined benefit plans (Other comprehensive income)

Reconciliation in recognition and measurement:

Under J-GAAP, actuarial differences arising from defined benefit plans are amortized over a set period from the fiscal year following the year when the differences arise. However, the Anritsu Group has elected to recognize all actuarial differences when they arise under IFRS. In addition, under J-GAAP, some subsidiaries used the simplified method for small companies in the calculation of post-retirement benefit obligations, and they are calculated in accordance with the general rules under IFRS. As a result, a loss of 637 million yen has been reported in “Actuarial Differences on Defined Benefit Plans”.

13) Significant Reconciliation of Statement of Cash Flows for the Previous Second Quarterly Reporting Period (April 1, 2011 – September 30, 2011)

The expenditures associated with development cost are classified into cash flows from operating activities under J-GAAP, but under IFRS, the capitalized expenditures are classified into cash flows from investing activities. Consequently, there has been a 114 million yen decrease in cash flows from investing activities and the same amount increase in cash flows from operating activities.

14) Significant Reconciliation of Statement of Cash Flows for the Previous Fiscal Year (April 1, 2011- March 31, 2012)

The expenditures associated with development cost are classified into cash flows from operating activities under J-GAAP, but under IFRS, the capitalized expenditures are classified into cash flows from investing activities. Consequently, there has been a 202 million yen decrease in cash flows from investing activities and the same amount increase in cash flows from operating activities.

(7) Significant Changes in Equity Attributable to Owners of Parent : None

6. Reference Information

Consolidated Quarterly Financial Highlights

Year ended March 31, 2012 : J-GAAP

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Millions of yen			
Net sales	19,518	25,103	21,404	27,560
Gross profit	9,330	11,765	10,779	12,327
Operating income (loss)	2,233	4,159	3,736	4,285
Ordinary income (loss)	1,980	3,439	3,610	4,564
Quarterly income (Loss) before income taxes	1,960	3,449	3,610	2,331
Quarterly net income (loss)	1,873	1,938	2,152	4,216
Quarterly comprehensive income	1,620	1,113	2,225	5,110
	Yen			
Quarterly net income (loss) per share : Basic	14.70	15.21	16.89	32.42
: Diluted	13.07	13.52	15.01	29.41
	Millions of yen			
Total assets	102,166	104,610	107,421	113,069
Net assets	40,889	42,073	43,659	54,863
	Yen			
Net assets per share	320.80	329.57	342.02	399.56
	Millions of yen			
Cash flows from operating activities	3,506	3,525	4,208	4,631
Cash flows from investing activities	(307)	(454)	(580)	(621)
Cash flows from financing activities	(768)	(326)	(549)	(559)
Net increase (decrease) in cash and cash equivalents	2,336	2,264	3,039	3,961
Cash and cash equivalents at end of period	30,330	32,595	35,635	39,596

Year ending March 31, 2013 : IFRS

	1st Quarter	**2nd Quarter**	3rd Quarter	4th Quarter
	Millions of yen			
Revenue	21,602	24,659	-	-
Gross profit	11,815	13,469	-	-
Operating profit (loss)	3,987	4,761	-	-
Quarterly profit (Loss) before tax	3,564	4,538	-	-
Quarterly profit (Loss)	2,543	4,357	-	-
Quarterly profit attributable to owners of parent	2,543	4,354	-	-
Quarterly comprehensive income	1,710	4,413	-	-
	Yen			
Quarterly earnings per share : Basic	18.43	30.98	-	-
: Diluted	17.80	30.43	-	-
	Millions of yen			
Total assets	110,934	110,807	-	-
Total equity	47,895	55,383	-	-
	Yen			
Equity attributable to owners of parent per share	346.19	386.37	-	-
	Millions of yen			
Cash flows from operating activities	4,987	2,261	-	-
Cash flows from investing activities	(902)	(1,623)	-	-
Cash flows from financing activities	(1,495)	(4,273)	-	-
Net increase (decrease) in cash and cash equivalents	1,989	(3,688)	-	-
Cash and cash equivalents at end of period	41,586	37,897	-	-

Consolidated Quarterly Financial Position

Year ended March 31, 2012 : J-GAAP

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Assets	**102,166**	**104,610**	**107,421**	**113,069**
Current assets	73,182	75,922	78,892	84,654
Non-current assets	28,984	28,687	28,528	28,414
Property, plant and equipment	17,358	17,206	17,276	16,884
Intangible assets	1,758	1,650	1,586	625
Investments and other assets	9,868	9,830	9,665	10,904
Liabilities	**61,277**	**62,536**	**63,761**	**58,205**
Current liabilities	22,414	39,706	40,993	43,948
Non-current liabilities	38,862	22,829	22,767	14,256
Net assets	**40,889**	**42,073**	**43,659**	**54,863**
Common stock	14,051	14,056	14,056	17,105
Additional paid-in capital	23,001	23,007	23,007	26,055
Retained earnings	12,029	13,967	15,482	19,698
Treasury stock	(843)	(846)	(848)	(852)
Accumulated other comprehensive income	(7,360)	(8,185)	(8,112)	(7,217)
Subscription rights to shares	11	73	73	73
Supplemental information: Interest-bearing debt	**36,832**	**36,614**	**36,819**	**30,336**

Year ending March 31, 2013 : IFRS

Millions of yen ; round down

	1st Quarter	**2nd Quarter**	3rd Quarter	4th Quarter
Assets	**110,934**	**110,807**	**-**	**-**
Current assets	79,001	77,614	-	-
Non-current assets	31,932	33,192	-	-
Property, plant and equipment	15,313	16,468	-	-
Goodwill and intangible assets	1,362	1,348	-	-
Other non-current assets	15,256	15,375	-	-
Liabilities	**63,038**	**55,423**	**-**	**-**
Current liabilities	44,038	28,435	-	-
Non-current liabilities	18,999	26,988	-	-
Equity	**47,895**	**55,383**	**-**	**-**
Common stock	17,488	19,052	-	-
Additional paid-in capital	26,686	28,110	-	-
Retained earnings	6,054	10,497	-	-
Treasury stock	(856)	(859)	-	-
Other component of equity	(1,481)	(1,426)	-	-
Non-controlling interests	5	8	-	-
Supplemental information: Interest-bearing debt	**29,423**	**22,258**	**-**	**-**

Consolidated Quarterly Segment Information

Year ended March 31, 2012 : J-GAAP

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Net sales by segment	**19,518**	**25,103**	**21,404**	**27,560**
Test and Measurement	15,062	18,952	16,765	19,750
Industrial Automation	2,820	4,374	2,754	4,272
Others	1,635	1,776	1,884	3,537
Operating income (loss) by segment	**2,233**	**4,159**	**3,736**	**4,285**
Test and Measurement	2,422	3,944	3,866	3,502
Industrial Automation	(50)	397	(76)	259
Others	(30)	(62)	123	706
Adjustment	(107)	(120)	(176)	(182)
Net sales by market	**19,518**	**25,103**	**21,404**	**27,560**
Japan	6,893	9,328	7,659	13,017
Americas	5,314	4,692	4,722	5,155
EMEA	2,823	2,870	3,061	3,795
Asia and Others	4,487	8,212	5,961	5,593

Year ending March 31, 2013 : IFRS

Millions of yen ; round down

	1st Quarter	**2nd Quarter**	3rd Quarter	4th Quarter
Revenue by segment	**21,602**	**24,659**	**-**	**-**
Test and Measurement	16,950	18,408	-	-
Industrial Automation	2,857	4,361	-	-
Others	1,794	1,890	-	-
Operating profit (loss) by segment	**3,987**	**4,761**	**-**	**-**
Test and Measurement	4,006	4,507	-	-
Industrial Automation	(15)	494	-	-
Others	117	(58)	-	-
Adjustment	(121)	(181)	-	-
Revenue by market	**21,602**	**24,659**	**-**	**-**
Japan	8,352	9,543	-	-
Americas	5,182	5,702	-	-
EMEA	2,844	2,952	-	-
Asia and Others	5,222	6,461	-	-

Consolidated Quarterly Segment Information

Year ended March 31, 2012 : J-GAAP

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Orders received	**23,065**	**21,790**	**21,827**	**23,674**
Test and Measurement	18,039	16,200	16,026	17,381
Industrial Automation	3,290	3,604	3,172	3,919
Others	1,736	1,985	2,628	2,372
Orders outstanding	**20,698**	**17,386**	**17,810**	**13,923**
Test and Measurement	16,513	13,762	13,023	10,654
Industrial Automation	3,030	2,259	2,677	2,324
Others	1,155	1,364	2,108	944

Year ending March 31, 2013 : IFRS

Millions of yen ; round down

	1st Quarter	**2nd Quarter**	3rd Quarter	4th Quarter
Orders received	**24,172**	**23,136**	**-**	**-**
Test and Measurement	18,905	17,509	-	-
Industrial Automation	3,322	3,693	-	-
Others	1,944	1,933	-	-
Orders outstanding	**16,638**	**15,122**	**-**	**-**
Test and Measurement	12,662	11,771	-	-
Industrial Automation	2,829	2,161	-	-
Others	1,146	1,189	-	-

Anritsu Corporation Supplement of FY2012Q2

1. Supplement of Five-year Results

(millions of yen, round down)

- Consolidated -	Actual						Estimate
	J-GAAP					IFRS	IFRS
	2008/3	2009/3	2010/3	2011/3	2012/3	2012/3	2013/3
Net Sales	100,485	83,940	73,548	77,853	93,586	93,622	94,500
Change %	1.0%	-16.5%	-12.4%	5.9%	20.2%	-	0.9%
Operating Income	5,356	905	4,583	6,994	14,414	14,000	16,500
Change %	-15.8%	-83.1%	406.3%	52.6%	106.1%	-	17.9%
as % of Net Sales	5.3%	1.1%	6.2%	9.0%	15.4%	15.0%	17.5%
Ordinary Income	(2,006)	170	3,578	5,362	13,593	-	-
Change %	-	-	1997.9%	49.8%	153.5%	-	-
as % of Net Sales	-2.0%	0.2%	4.9%	6.9%	14.5%	-	-
Income before Income Taxes	(3,156)	(2,236)	3,912	4,237	11,351	13,094	15,500
Change %	-	-	-	8.3%	167.9%	-	18.4%
as % of Net Sales	-3.1%	-2.7%	5.3%	5.4%	12.1%	14.0%	16.4%
Net Income	(3,900)	(3,540)	385	3,069	10,180	7,972	12,000
Change %	-	-	-	697.0%	231.7%	-	50.5%
as % of Net Sales	-3.9%	-4.2%	0.5%	3.9%	10.9%	8.5%	12.7%
EPS	(¥30.60)	(¥27.78)	¥3.02	¥24.09	¥79.39	¥62.17	¥86.08
Orders	101,451	81,470	76,116	80,282	90,358	90,358	94,500
Change %	2.5%	-19.7%	-6.6%	5.5%	12.6%	-	4.6%
Cash Flow from Operating Activities	6,251	6,916	7,970	9,229	15,871	16,143	11,000
Change %	151.2%	10.6%	15.2%	15.8%	72.0%	-	-31.9%
Free Cash Flow	3,877	5,589	7,471	7,797	13,907	13,968	6,500
Change %	33.3%	44.2%	33.7%	4.4%	78.4%	0.4%	-53.5%
Capital Expenditures	2,790	2,236	1,134	1,549	3,165	(* 1) 3,200	(* 1) 4,300
Change %	20.3%	-19.9%	-49.2%	36.6%	104.2%	-	34.3%
Depreciation	3,373	3,099	2,979	2,589	2,555	(* 2) 2,469	(* 2) 2,800
Change %	-6.3%	-8.1%	-3.9%	-13.1%	-1.3%	-	13.4%
R&D Expenses	14,115	11,704	9,387	9,380	10,012	(* 3) 9,842	(* 3) 10,100
Change %	0.3%	-17.1%	-19.8%	-0.1%	6.7%	-	2.6%
as % of Net Sales	14.0%	13.9%	12.8%	12.0%	10.7%	10.5%	10.7%
Number of employees	3,963	3,697	3,589	3,614	3,681	3,681	-

Assumed exchange rate; 1US$=80 Yen

(* 1) Capitalized development cost booked as intangible asset for the fiscal year is not included.

(* 2) Amotization of capitalized development cost is not included.

(* 3) R&D expenses for the fiscal year 2011 and 2012 are amounts of R&D investment including capitalized development cost.
Thus, these amounts do not tally with the R&D expense booked on the consolidated statements of comprehensive income.

2. Supplement of Quarterly Results

(millions of yen, round down)

- Consolidated -	Actual			
	IFRS			
Quarter Results	2011/Q1	2011/Q2	2012/Q1	2012/Q2
Revenue	19,622	25,067	21,602	24,659
YoY	-	-	10.1%	-1.6%
Operating Profit	2,797	4,709	3,987	4,761
YoY	-	-	42.6%	1.1%
as % of Revenue	14.3%	18.8%	18.5%	19.3%
Profit before Tax	2,474	4,027	3,564	4,538
YoY	-	-	44.1%	12.7%
as % of Revenue	12.6%	16.1%	16.5%	18.4%
Profit	1,729	2,976	2,543	4,357
YoY	-	-	47.1%	46.4%
as % of Revenue	8.8%	11.9%	11.8%	17.7%

(millions of yen, round down)

	Actual			
Upper : Revenue	IFRS			
Lower : Operating Profit	2011/Q1	2011/Q2	2012/Q1	2012/Q2
Test and measurement	15,097	18,929	16,950	18,408
	2,890	4,468	4,006	4,507
Industrial Automation	2,826	4,381	2,857	4,361
	(30)	394	(15)	494
Others	1,698	1,756	1,794	1,890
	(62)	(152)	(3)	(240)
Total Revenue	19,622	25,067	21,602	24,659
Total Operating Profit	2,797	4,709	3,987	4,761

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

The classification of the precision measurement business has been changed from Others to Industrial Automation since April 1, 2011.

The Information and Communications segment has been included in Others since April 1, 2012. Numbers for each quarter of FY2011 are also retrospectively presented in Others.

Anritsu Corporation Supplement of FY2012Q2

3. Supplement of segment information

1) Net Sales by Segment

(millions of yen, round down)

	Full Year				Estimate
	J-GAAP			IFRS	IFRS
	2010/3	2011/3	2012/3	2012/3	2013/3
Test and measurement	**48,270**	**53,462**	**70,531**	**70,556**	**70,000**
YoY	-16.0%	10.8%	31.9%	-	-0.8%
Industrial Automation	**11,641**	**12,325**	**14,221**	**14,200**	**15,000**
YoY	-10.3%	5.9%	15.4%	-	5.6%
Others	**13,636**	**12,064**	**8,833**	**8,866**	**9,500**
YoY	64.1%	-11.5%	-26.8%	-	7.1%
Total	**73,548**	**77,853**	**93,586**	**93,622**	**94,500**
YoY	-12.4%	5.9%	20.2%	-	0.9%

The classification of the precision measurement business has been changed from Others to Industrial Automation since April 1, 2011.

The Information and Communications segment has been included in Others since April 1, 2012. Numbers for FY2009, FY2010 and FY2011 are also retrospectively presented in Others.

2) Operating Income by Segment

(millions of yen, round down)

	Full Year				Estimate
	J-GAAP			IFRS	IFRS
	2010/3	2011/3	2012/3	2012/3	2013/3
Test and measurement	**2,251**	**5,050**	**13,735**	**13,841**	**15,000**
YoY	-	124.3%	172.0%	-	8.4%
Industrial Automation	**610**	**659**	**528**	**570**	**1,000**
YoY	2.3%	8.0%	-19.8%	-	75.3%
Others	**1,720**	**1,284**	**150**	**(411)**	**500**
YoY	67.2%	-25.4%	-88.3%	-	-
Total	**4,583**	**6,994**	**14,414**	**14,000**	**16,500**
YoY	406.3%	52.6%	106.1%	-	17.9%

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

The classification of the precision measurement business has been changed from Others to Industrial Automation since April 1, 2011.

The Information and Communications segment has been included in Others since April 1, 2012. Numbers for FY2009, FY2010 and FY2011 are also retrospectively presented in Others.

3) Net Sales by Markets

(millions of yen, round down)

	Full Year				Estimate
	J-GAAP			IFRS	IFRS
	2010/3	2011/3	2012/3	2012/3	2013/3
Japan	**33,490**	**32,952**	**36,898**	**36,933**	**37,500**
YoY	-10.6%	-1.6%	12.0%	-	1.5%
Overseas	**40,058**	**44,900**	**56,687**	**56,689**	**57,000**
YoY	-13.8%	12.1%	26.3%	-	0.5%
Americas	**13,967**	**18,946**	**19,884**	**19,885**	**22,000**
YoY	-14.7%	35.7%	4.9%	-	10.6%
EMEA	**12,462**	**10,629**	**12,549**	**12,549**	**11,000**
YoY	-16.2%	-14.7%	18.1%	-	-12.3%
Asia and others	**13,628**	**15,324**	**24,253**	**24,253**	**24,000**
YoY	-10.6%	12.4%	58.3%	-	-1.0%
Total	**73,548**	**77,853**	**93,586**	**93,622**	**94,500**
YoY	-12.4%	5.9%	20.2%	-	0.9%

EMEA: Europe, Middle East and Africa