



CONSOLIDATED FINANCIAL SUMMARY FOR THE THIRD QUARTER ENDED DECEMBER 31, 2014 (IFRS)

January 29, 2015

Company Name: **ANRITSU CORPORATION** (Securities code : 6754)

Stock exchange listings: Tokyo
(URL <http://www.anritsu.com/>)

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Quarterly statement filing date (as planned): February 12, 2015

Dividend payable date (as planned): -

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 financial results of the third quarter ended December 31, 2014

(From April 1, 2014 to December 31, 2014)

(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)	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the nine months ended												
December, 2014	71,844	1.0	7,280	-18.1	8,003	-13.9	5,567	-8.2	5,553	-8.4	9,389	-1.8
December, 2013	71,108	5.1	8,888	-22.9	9,292	-19.1	6,066	-35.1	6,060	-35.2	9,565	-10.6

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
For the nine months ended				
December, 2014	39.09		39.08	
December, 2013	42.29		42.26	

(2) Consolidated Financial Positions

	Total assets	Total equity	Equity attributable to owners of parent	Equity attributable to owners of parent to total assets ratio
	Millions of yen	Millions of yen	Millions of yen	%
For the nine months ended				
December, 2014	123,256	76,157	76,134	61.8
For the year ended				
March, 2014	127,149	74,896	74,886	58.9

2. Dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
For the year ended					
March, 2014	-	10.00	-	10.00	20.00
For the year ending					
March, 2015	-	12.00	-		
For the year ending					
March, 2015 (Forecast)				12.00	24.00

(Note) Correction of dividend forecast from the most recent dividend forecast : No

3. Consolidated Forecast for the year ending March 31, 2015 (From April 1, 2014 to March 31, 2015)

(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	100,500	-1.3	11,100	-21.4	11,600	-18.5	7,500	-19.5	7,500	-19.4	52.79

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

※ Others

(1) Material changes in subsidiaries during this period

(Changes in scope of consolidations resulting from change in 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 : Yes

2. Changes in accounting policies other than IFRS requirements : None

3. Changes in accounting estimates : Yes

* For detail, please refer to 2. 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)

Q3FY2014 (Dec. 31, 2014) :	143,956,194 shares	FY2013 (Mar. 31, 2014) :	143,956,194 shares
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2. Total number of treasury stock at the period end

Q3FY2014 (Dec. 31, 2014) :	6,484,585 shares	FY2013 (Mar. 31, 2014) :	643,246 shares
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3. Average number of shares issued and outstanding during the period (quarterly period-YTD)

Q3FY2014 (Dec. 31, 2014) :	142,080,806 shares	Q3FY2013 (Dec. 31, 2013) :	143,313,644 shares
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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, 2015 at page 6 and 7.
- Additional supplemental material related to the financial statements will be available at Anritsu's web site since the results briefing session to be held on January 30, 2015.

INDEX

	Page
1. Consolidated Financial Results	2
(1) Consolidated Operating Results	2
(2) Consolidated Financial Position	4
(3) Outlook for the Fiscal Year Ending March 31, 2015	6
2. Other Information	8
(1) Material Changes in Subsidiaries during This Period	8
(2) Changes in Accounting Policies and Accounting Estimates	8
3. Condensed Quarterly Consolidated Financial Statements	9
(1) Condensed Quarterly Consolidated Statement of Financial Position	9
(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Other Comprehensive Income	10
(3) Condensed Quarterly Consolidated Statements of Changes in Equity	12
(4) Condensed Quarterly Consolidated Statements of Cash Flows	13
4. Notes to the Condensed Quarterly Consolidated Financial Statements	14
(Notes regarding Going Concern)	14
(Significant Changes in Equity Attributable to Owners of Parent)	14
(Segment Information)	14
(Events after the Reporting Period)	15
5. Reference Information	16
Consolidated Quarterly Financial Highlights	16
Consolidated Quarterly Financial Position	17
Consolidated Quarterly Segment Information	18
Anritsu Corporation Supplement of FY2014 Q3	20

1. Consolidated Financial Results

(1) Consolidated Operating Results

1) General Overview

	Nine Months Ended December 31,		(Millions of yen)	
	2013	2014	Change	
Orders	77,049	73,833	-3,215	-4.2%
Backlog of orders	21,369	19,428	-1,940	-9.1%
Revenue	71,108	71,844	+736	+1.0%
Operating profit (loss)	8,888	7,280	-1,607	-18.1%
Profit before tax (loss)	9,292	8,003	-1,288	-13.9%
Profit (loss)	6,066	5,567	-499	-8.2%
Profit (loss) attributable to owners of parent	6,060	5,553	-507	-8.4%

During the cumulative third-quarter period of the fiscal year ending March 31, 2015 (the nine months ended December 31, 2014), while a sign of moderate recovery was seen in the U.S., the outlook for the global economy remained uncertain due to escalating tensions of political situation in Eastern Europe, along with growing geopolitical instability in the Middle East. Meanwhile, expectations of a recovery in the Japanese economy continue to grow on the back of stepped up monetary/fiscal policies and declining crude oil prices, in spite of concerns about the impact of the consumption tax hike and the rising prices of imports due to the weak yen.

In the field of communication networks, mobile broadband services for smartphones, tablets and other mobile devices are expanding rapidly, and as a result, data traffic over networks is increasing at a steep rate. 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. Also, in order to ease the tight situation of communication lines, research and development demand for high-speed, high-capacity communications is strong, and investment related to LTE-Advanced for carrier aggregation that uses several frequency bands as a single band to speed up communications speeds is also expanding.

In the mobile-related market, moves aimed at corporate acquisitions, reorganizations or mergers are gaining momentum mainly in Europe and the U.S., and the trend of customer investment seems uncertain. In the smartphone manufacturing market, while the popularity of high-function, high-priced devices has run its course in the industrialized nations, low-priced device vendors have made giant strides in conjunction with the expansion of the emerging markets, and low-priced mobile service operators (MVNO, Mobile Virtual Network Operator) are also gaining prominence in the domestic market. These trends indicate diverse changes in the market environment.

Amid such business environment, the Anritsu Group carried out initiatives such as strengthening its solution, expansion of investment in development for enhancing its product lineup, and improving its customer support capabilities mainly in Asian and North America's business.

During the cumulative third-quarter period, in the Test and Measurement business, although demand for measuring instruments for the mobile communication market in Asia was strong, demand for measuring instruments for the network infrastructure market and electronics market was weak overall. Also investment in research and development for mid-and-long term growth, along with investment in enhancement of customer support capabilities overseas continued to be carried out. As a result, orders decreased 4.2 percent compared with the same period of the previous fiscal year to 73,833 million yen, and revenue increased 1.0 percent to 71,844 million yen. Operating profit decreased 18.1 percent compared with the same period of the previous fiscal year to 7,280 million yen, profit before tax decreased 13.9 percent compared with the same period of the

previous fiscal year to 8,003 million yen. Profit decreased 8.2 percent compared with the same period of the previous fiscal year to 5,567 million yen, profit attributable to owners of parent decreased 8.4 percent compared with the same period of the previous fiscal year to 5,553 million yen.

2) Overview by Segment

1. Test and Measurement

	Nine Months Ended December 31,		(Millions of yen)	
	2013	2014	Change	
Revenue	53,991	54,654	+663	+1.2%
Operating profit (loss)	8,528	6,484	-2,044	-24.0%

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 cumulative third-quarter period of the fiscal year ending March 31, 2015, while the segment performed strongly in Asia mainly in the mobile market, sales remained on the level of the same period of the previous year due to changes in the market environment including customer investment trends and reorganizations. Additionally, investment in research and development exceeded the level of the same period of the previous year due primarily to increased development projects and expenses for enhancing customer support capabilities overseas also remained at a high level.

Consequently, segment revenue increased 1.2 percent compared with the same period of the previous fiscal year to 54,654 million yen and operating profit decreased 24.0 percent to 6,484 million yen.

2. Industrial Automation

	Nine Months Ended December 31,		(Millions of yen)	
	2013	2014	Change	
Revenue	11,885	11,210	-674	-5.7%
Operating profit (loss)	802	154	-648	-80.8%

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 cumulative third-quarter period of the fiscal year ending March 31, 2015, revenue in the Japanese market did not reach the level achieved in the same period of the previous year, while business remained solid in overseas markets. Meanwhile, in business for the food industry, the Anritsu Group proactively engaged in investment in research and development and sales promotion for capturing renewed demand in Japan and expanding sales in the overseas market. As a result, segment revenue decreased 5.7 percent compared with the same period of the previous fiscal year to 11,210 million yen and operating profit decreased 80.8 percent to 154 million yen.

3. Others

	Nine Months Ended December 31,		(Millions of yen)	
	2013	2014	Change	
Revenue	5,231	5,979	+747	+14.3%
Operating profit (loss)	257	1,231	+973	+378.4%

This segment comprises information and communications, devices, logistics, welfare services, real estate leasing and other businesses.

During the cumulative third-quarter period of the fiscal year ending March 31, 2015, revenue increased from the previous fiscal year, partly due to the results of business restructuring carried out in the previous fiscal year in the devices business. Additionally, impairment losses on buildings and structures, which had been initially decided to be closed, were reversed as a result of a decision for the continued use of them in the head office site due to the partial re-examination of the plan for utilizing them. As a result, segment revenue increased 14.3 percent compared with the same period of the previous fiscal year to 5,979 million yen, and operating profit increased 378.4 percent to 1,231 million yen.

(2) Consolidated Financial Position

1) Assets, Liabilities and Equity

	(Millions of yen)		
	March 31, 2014	December 31, 2014	Change
Assets	127,149	123,256	-3,893
Liabilities	52,253	47,099	-5,153
Equity	74,896	76,157	+1,260
<i>Interest-bearing debt</i>	18,858	16,061	-2,797

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

1. Assets

Assets decreased 3,893 million yen compared with the end of the previous fiscal year to 123,256 million yen. While cash and cash equivalents and trade and other receivables decreased, property, plant and equipment and inventories increased.

2. Liabilities

Total liabilities decreased 5,153 million yen compared with the end of the previous fiscal year to 47,099 million yen. This was mainly due to decrease of bonds and borrowings in non-current liabilities and employee benefits and income tax payables in current liabilities.

3. Equity

Equity increased 1,260 million yen compared with the end of the previous fiscal year to 76,157 million yen. This was mainly due to increase of other component of equity and retained earnings while decrease due to purchase of treasury stock of 5,000 million yen.

As a result, the equity attributable to owners of parent to total assets ratio was 61.8 percent, compared with 58.9 percent at the end of the previous fiscal year. Interest-bearing debt, excluding lease obligations, was 16,061 million yen, compared with 18,858 million yen at the end of the previous fiscal year.

The debt-to-equity ratio was 0.21, compared with 0.25 at the end of the previous fiscal year.

Since May 2014, Rating and Investment Information, Inc. (R&I) has upgraded the rating for Anritsu's long-term debt from BBB+ to A-, and its short-term debt from a-2 to a-1, respectively.

(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 attributable to owners of parent

2) Summarized Cash Flows

	Nine Months Ended December 31,		(Millions of yen)
	2013	2014	Change
Cash flows from operating activities	10,208	5,569	-4,639
Cash flows from investing activities	(4,377)	(4,676)	-299
Cash flows from financing activities	(4,033)	(11,216)	-7,182
Cash and cash equivalents at end of period	41,408	34,795	-6,613
<i>Free cash flow</i>	5,831	892	-4,938

In the third quarter of the fiscal year ending March 31, 2015, cash and cash equivalents (hereafter, “net cash”) decreased 8,419 million yen compared with the end of the previous fiscal year to 34,795 million yen.

Free cash flow, the sum of cash flows from operating activities and cash flows from investing activities, was positive 892 million yen (compared with positive 5,831 million yen in the same period of the previous fiscal year).

Conditions and factors for each category of cash flow for the third quarter period were as follows.

1. Cash Flows from Operating Activities

Net cash provided by operating activities was 5,569 million yen (in the same period of the previous fiscal year, operating activities provided net cash of 10,208 million yen). The cash increase was mainly due to recording profit before tax and decrease of trade and other receivables. On the other hand, the cash decrease was mainly due to payment of income taxes and increase of inventories.

Depreciation and amortization was 2,497 million yen (increase of 228 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 4,676 million yen (in the same period of the previous fiscal year, investing activities used net cash of 4,377 million yen). This was primarily due to acquisition of property, plant and equipment.

3. Cash Flows from Financing Activities

Net cash used by financing activities was 11,216 million yen (in same period of the previous fiscal year, financing activities used net cash of 4,033 million yen). The cash decrease was mainly due to repayment of long-term borrowings of 5,000 million yen, purchase of treasury stock of 5,000 million yen and payment of cash dividends totaling 3,152 million yen (in same period of the previous fiscal year, cash dividends was 3,224 million yen). On the other hand, the cash increase was mainly due to proceeds from long-term borrowings of 2,500 million yen.

(3) Outlook for the Fiscal Year Ending March 31, 2015

Anritsu has revised the consolidated forecast announced on October 30, 2014, as stated on page 7.

In the Test and Measurement business, despite the overall strong performance in Asia, the level of orders in the Japanese market is expected to be lower than originally estimated. Moreover, in the mobile communication market, a downward swing in revenue is expected due to the impact of reorganizations and withdrawals from businesses in the wake of intensified competition, as well as customers' restraints on capital investment. Accordingly, the forecast for both revenue and operating profit has been revised downward.

In the Others business, the forecast for operating profit has been revised, reflecting the impact of reversal of impairment losses.

Profit before tax, profit and profit attributable to owners of the parent have all been revised reflecting factors including the revision of operating profit, improvement in financial income due to the recording of foreign exchange gains, and the impact of the reversal of deferred tax assets due to the change in the statutory effective tax rate accompanying the fiscal 2015 tax reforms.

Accordingly, revenue has been reestimated at 100,500 million yen, a reduction of 4,000 million yen from the original forecast, while profits such as operating profit, profit before tax and profit are subject to downward revisions of 3,000 million yen, 2,600 million yen and 2,000 million yen, respectively.

For the fiscal year ending March 31, 2015, Anritsu plans to pay dividends of 24.0 yen per share for the fiscal year as initially scheduled.

Revised consolidated forecast for the fiscal year ending March 31, 2015**(IFRS, April 1, 2014 to March 31, 2015)**

	Revenue	Operating profit	Profit before tax	Profit	(Millions of yen) Profit attributable to owners of parent
Previously announced forecast (A) (announced on October 30, 2014)	104,500	14,100	14,200	9,500	9,500
Revised forecast (B)	100,500	11,100	11,600	7,500	7,500
Change (B - A)	-4,000	-3,000	-2,600	-2,000	-2,000
Change (%)	-3.8	-21.3	-18.3	-21.1	-21.1
(Reference) Results for the fiscal year ended March 31, 2014	101,853	14,123	14,239	9,318	9,305

• Consolidated Revenue forecast by Business Segment

(Millions of yen)

	Previous forecast (A) (as of Oct. 30, 2014)	Revised forecast (B)	Change (B-A)	Change (%)	FY2013 results
Revenue	104,500	100,500	-4,000	-3.8	101,853
Test and Measurement	78,500	74,500	-4,000	-5.1	75,962
Industrial Automation	16,500	16,500	-	-	16,919
Others	9,500	9,500	-	-	8,970

• Consolidated Operating Profit forecast by Business Segment

(Millions of yen)

	Previous forecast (A) (as of Oct. 30, 2014)	Revised forecast (B)	Change (B-A)	Change (%)	FY2013 results
Operating Profit	14,100	11,100	-3,000	-21.3	14,123
Test and Measurement	13,000	9,500	-3,500	-26.9	13,011
Industrial Automation	900	900	-	-	1,208
Others	200	700	500	250.0	-96

BUSINESS FORECAST FOR THE FISCAL YEAR ENDING MARCH 31, 2015
(IFRS)

(Millions of yen)

	FY2014
Revenue	100,500
Operating profit (loss)	11,100
Profit before tax (loss)	11,600
Profit (loss)	7,500
Profit (loss) attributable to owners of parent	7,500

Assumed exchange rate for 4th quarter: 1US\$=115Yen

(Reference)

SEGMENT INFORMATION

(Millions of yen)

	FY2013 From Apr. 1, 2013 To Mar. 31, 2014	FY2014 From Apr. 1, 2014 To Mar. 31, 2015	% Change
	Revenue	101,853	100,500
By Segment			
Test and Measurement	75,962	74,500	- 1.9%
Industrial Automation	16,919	16,500	- 2.5%
Others	8,970	9,500	+ 5.9%
By Market			
Japan	30,133	26,000	- 13.7%
Overseas	71,720	74,500	+ 3.9%
Americas	28,858	27,000	- 6.4%
EMEA	14,601	15,500	+ 6.2%
Asia and Others	28,260	32,000	+ 13.2%

(Notes) EMEA: Europe, Middle East and Africa

(Note)

Statements made in these materials with respect to Anritsu's current plans, strategies and beliefs that are not historical fact are forward-looking statements of future business results or other forward-looking projections pertinent to the business of Anritsu. These descriptions are based on assumptions and judgments made by Anritsu's management from information currently available, and include certain risks and uncertain factors. Actual business results are the outcome of a number of unknown variables, and may substantially differ from the figures projected herein. Furthermore, Anritsu disclaims any obligation, unless required by law, to update or revise any forward-looking statements as a result of new information, future events or otherwise.

Factors which may affect the actual business results include but are not limited to the economic situation in the geographic areas where Anritsu conducts business, including but not limited to Japan, Americas, Europe, and Asia, pressure on prices due to trends in demand for Anritsu's products and services or to increased competition, Anritsu's ability to continue supplying products and services that are accepted by customers in a highly competitive market environment, and currency exchange rates.

2. Other Information

(1) Material Change in Subsidiaries during This Period : None

(2) Changes in Accounting Policies and Accounting Estimates

(Changes in Accounting Policies)

The Anritsu Group has adopted the following IFRSs from the year ending 31 March, 2015.

IFRSs	Title	Summaries of new IFRSs / amendments
IFRS 2	Share-based Payment	Clarification of the definitions concerning the vesting conditions
IFRS 3	Business Combinations	Clarification of accounting for contingent consideration in a business combination
IFRS 10	Consolidated Financial Statements	Clarification of requirements for and characteristics of, investment entities, and measurement method for investments in investees
IFRS 12	Disclosure of Interests in Other Entities	Disclosure requirements regarding investment entities
IAS 32	Financial Instruments : Presentation	Presentation of offsetting financial assets and financial liabilities
IAS 36	Impairments of Assets	Removal of disclosure on recoverable amount for cash-generating unit including significant goodwill or intangible asset with an indefinite useful life, and addition of disclosure requirement on recoverable value and basic information of its calculation for an individual asset or cash-generating unit which have recognized impairment loss or its reversal
IAS 39	Financial Instruments : Recognition and Measurement	Addition of new provision to enable continuance of existing hedging relationship without expiration or termination of hedging, in the event of a change in the hedging relationship as well as changes in terms and conditions necessitated thereby, insofar as the change refers to change of the counterparty over to a central counterparty in compliance with the requirement by laws and regulations, and that both parties involved in such derivative transaction have agreed to such change
IFRIC 21	Levies	Clarification of timing of recognition of levies imposed by a government

These standards have been applied in accordance with respective transitional provisions. There are no standards that are early adopted by the Group for the fiscal year ending March 31, 2015.

With the adoption of these IFRSs, there is no material impact to the condensed quarterly consolidated financial statements.

(Changes in Accounting Estimate)

During the cumulative third-quarter period of the fiscal year ending March 31, 2015, impairment losses on buildings and structures, which had been initially decided to be closed, were reversed as a result of a decision for the continued use of them in the head office site due to the partial re-examination of the plan for utilizing them.

Consequently, a reversal of an impairment loss of 573 million yen has been recognized. Those assets are recognized in the "Others" segment and the reversal of the impairment loss is included in "Other income".

Note that the recoverable amount is measured based on value in use.

3. Condensed Quarterly Consolidated Financial Statements

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Unit: Millions of yen; round down)

Assets				Liabilities and Equity			
	End of FY2013 as of 3.31.14 (A)	Q3 FY2014 as of 12.31.14 (B)	(B) - (A)		End of FY2013 as of 3.31.14 (A)	Q3 FY2014 as of 12.31.14 (B)	(B) - (A)
Assets	127,149	123,256	(3,893)	Liabilities	52,253	47,099	(5,153)
Current assets	90,010	82,317	(7,693)	Current liabilities	33,796	31,596	(2,199)
Cash and cash equivalents	43,215	34,795	(8,419)	Trade and other payables	8,451	8,989	538
Trade and other receivables	25,687	22,147	(3,540)	Bonds and borrowings	6,898	6,584	(314)
Other financial assets	1,098	1,290	191	Other financial liabilities	248	134	(113)
Inventories	17,053	20,327	3,274	Income tax payables	3,835	2,319	(1,516)
Income tax receivables	183	630	447	Employee benefits	7,112	5,171	(1,940)
Other assets	2,772	3,125	353	Provisions	291	341	50
				Other liabilities	6,958	8,055	1,096
Non-current assets	37,139	40,939	3,800				
Property, plant and equipment	19,747	23,015	3,268	Non-current liabilities	18,456	15,502	(2,954)
Goodwill and intangible assets	2,023	2,508	485	Trade and other payables	392	361	(30)
Investment property	2,164	2,039	(125)	Bonds and borrowings	11,960	9,477	(2,482)
Trade and other receivables	306	396	89	Other financial liabilities	104	118	13
Other financial assets	2,209	2,634	425	Employee benefits	3,322	3,226	(95)
Investments accounted for using equity method	249	75	(174)	Provisions	131	135	4
Deferred tax assets	10,264	10,247	(17)	Deferred tax liabilities	323	379	55
Other assets	173	21	(151)	Other liabilities	2,222	1,804	(417)
				Equity	74,896	76,157	1,260
				Total equity attributable to owners of parent	74,886	76,134	1,247
				Common stock	19,052	19,052	-
				Additional paid-in capital	28,191	28,217	25
				Retained earnings	23,521	25,922	2,400
				Treasury stock	(868)	(5,869)	(5,000)
				Other components of equity	4,988	8,810	3,822
				Non-controlling interests	10	23	13
TOTAL	127,149	123,256	(3,893)	TOTAL	127,149	123,256	(3,893)

(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Other Comprehensive Income

(For cumulative)

(Unit: Millions of yen; round down)

	FY2013 (9 months) From April 1, 2013 to December 31, 2013(A)		FY2014 (9 months) From April 1, 2014 to December 31, 2014(B)		Change	
	Amount	%	Amount	%	(B) - (A)	%
Revenue	71,108	100.0	71,844	100.0	736	1.0
Cost of sales	32,453	45.6	33,880	47.2	1,427	4.4
Gross profit	38,655	54.4	37,964	52.8	(691)	-1.8
Other revenue and expenses						
Selling, general and administrative expenses	21,105	29.7	21,740	30.3	634	3.0
Research and development expense	8,793	12.4	9,653	13.4	860	9.8
Other income	157	0.2	962	1.3	805	512.2
Other expenses	24	0.0	251	0.4	226	908.9
Operating profit (loss)	8,888	12.5	7,280	10.1	(1,607)	-18.1
Finance income	860	1.2	1,089	1.5	228	26.5
Finance expenses	467	0.7	438	0.6	(28)	-6.0
Share of profit (loss) of associates and joint ventures accounted for using equity method	10	0.0	72	0.1	62	606.0
Profit (loss) before tax	9,292	13.1	8,003	11.1	(1,288)	-13.9
Income tax expense	3,225	4.5	2,436	3.4	(789)	-24.5
Profit (loss)	6,066	8.5	5,567	7.7	(499)	-8.2
Items that will not be reclassified to profit or loss						
Change of financial assets measured at fair value	317		271		(46)	
Total	317		271		(46)	
Items that may be reclassified subsequently to profit or loss						
Exchange differences on translation	3,181		3,550		369	
Total	3,181		3,550		369	
Total of other comprehensive income	3,499	4.9	3,822	5.3	322	9.2
Comprehensive income	9,565	13.5	9,389	13.1	(176)	-1.8
Profit (loss), attributable to :						
Owners of parent	6,060		5,553		(507)	
Non-controlling interests	5		13		7	
Comprehensive income attributable to :						
Owners of parent	9,559		9,375		(184)	
Non-controlling interests	5		13		7	
Earnings per share						
Basic earnings per share (Yen)	42.29		39.09		(3.20)	
Diluted earnings per share (Yen)	42.26		39.08		(3.18)	

(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Other Comprehensive Income

(For 3 months)

(Unit: Millions of yen; round down)

	FY2013 (3 months) From October 1, 2013 to December 31, 2013(A)		FY2014 (3 months) From October 1, 2014 to December 31, 2014(B)		Change	
	Amount	%	Amount	%	(B) - (A)	%
Revenue	23,055	100.0	23,839	100.0	783	3.4
Cost of sales	10,466	45.4	11,116	46.6	650	6.2
Gross profit	12,588	54.6	12,722	53.4	133	1.1
Other revenue and expenses						
Selling, general and administrative expenses	7,035	30.5	7,355	30.9	320	4.6
Research and development expense	3,018	13.1	3,220	13.5	201	6.7
Other income	45	0.2	617	2.6	572	-
Other expenses	16	0.1	108	0.5	91	538.8
Operating profit (loss)	2,562	11.1	2,655	11.1	92	3.6
Finance income	311	1.4	634	2.7	323	103.9
Finance expenses	150	0.7	296	1.2	145	96.7
Share of profit (loss) of associates and joint ventures accounted for using equity method	2	0.0	(1)	0.0	(3)	-
Profit (loss) before tax	2,725	11.8	2,992	12.6	266	9.8
Income tax expense	955	4.1	916	3.8	(38)	-4.1
Profit (loss)	1,770	7.7	2,075	8.7	305	17.2
Items that will not be reclassified to profit or loss						
Change of financial assets measured at fair value	166		25		(140)	
Total	166		25		(140)	
Items that may be reclassified subsequently to profit or loss						
Exchange differences on translation	2,064		2,216		152	
Total	2,064		2,216		152	
Total of other comprehensive income	2,230	9.7	2,242	9.4	11	0.5
Comprehensive income	4,001	17.4	4,318	18.1	316	7.9
Profit (loss), attributable to :						
Owners of parent	1,778		2,074		296	
Non-controlling interests	(8)		0		8	
Comprehensive income attributable to :						
Owners of parent	4,009		4,317		307	
Non-controlling interests	(8)		0		8	
Earnings per share						
Basic earnings per share (Yen)	12.41		14.79		2.38	
Diluted earnings per share (Yen)	12.40		14.79		2.39	

(3) Condensed Quarterly Consolidated Statements of Changes in Equity

FY2013Q3 (From April 1, 2013 to December 31, 2013)

(Unit: Millions of yen; round down)

	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Other components of equity	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at April 1, 2013	19,052	28,110	15,952	(867)	2,294	64,542	(2)	64,539
Profit (loss)	-	-	6,060	-	-	6,060	5	6,066
Other comprehensive income	-	-	-	-	3,499	3,499	-	3,499
Total comprehensive income	-	-	6,060	-	3,499	9,559	5	9,565
Stock options granted	-	81	-	-	-	81	-	81
Dividends paid	-	-	(3,224)	-	-	(3,224)	-	(3,224)
Purchase of treasury stock	-	-	-	(1)	-	(1)	-	(1)
Dividends to non-controlling interests	-	-	-	-	-	-	(0)	(0)
Total transactions with owners and other transactions	-	81	(3,224)	(1)	-	(3,144)	(0)	(3,144)
Balance at December 31, 2013	19,052	28,191	18,788	(868)	5,793	70,958	2	70,960

FY2014Q3 (From April 1, 2014 to December 31, 2014)

(Unit: Millions of yen; round down)

	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Other components of equity	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at April 1, 2014	19,052	28,191	23,521	(868)	4,988	74,886	10	74,896
Profit (loss)	-	-	5,553	-	-	5,553	13	5,567
Other comprehensive income	-	-	-	-	3,822	3,822	-	3,822
Total comprehensive income	-	-	5,553	-	3,822	9,375	13	9,389
Stock options granted	-	25	-	-	-	25	-	25
Dividends paid	-	-	(3,152)	-	-	(3,152)	-	(3,152)
Purchase of treasury stock	-	-	-	(5,000)	-	(5,000)	-	(5,000)
Dividends to non-controlling interests	-	-	-	-	-	-	(0)	(0)
Total transactions with owners and other transactions	-	25	(3,152)	(5,000)	-	(8,127)	(0)	(8,128)
Balance at December 31, 2014	19,052	28,217	25,922	(5,869)	8,810	76,134	23	76,157

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Unit: Millions of yen; round down)

	FY 2013 (9 months)	FY 2014 (9 months)	Change
	From April 1, 2013 to December 31, 2013 (A)	From April 1, 2014 to December 31, 2014 (B)	(B) - (A)
Cash flows from (used in) operating activities			
Profit (Loss) before tax	9,292	8,003	(1,288)
Depreciation and amortization expense	2,269	2,497	228
Impairment loss	0	68	68
Reversal of impairment loss	—	(573)	(573)
Interest and dividends income	(120)	(181)	(60)
Interest expenses	203	150	(52)
Loss (Gain) on disposal of property, plant and equipment	(20)	47	68
Decrease (Increase) in trade and other receivables	4,774	4,678	(96)
Decrease (Increase) in inventories	(2,461)	(2,029)	432
Increase (Decrease) in trade and other payables	(1,013)	(313)	700
Increase (Decrease) in employee benefits	(1,327)	(1,720)	(392)
Other, net	773	(1,008)	(1,781)
Sub Total	12,369	9,621	(2,748)
Interest received	88	87	(0)
Dividends received	49	100	50
Interest paid	(141)	(115)	26
Income taxes paid	(2,625)	(4,285)	(1,660)
Income taxes refund	467	160	(307)
Net cash flows from (used in) operating activities	10,208	5,569	(4,639)
Cash flows from (used in) investing activities			
Payments into time deposits	(1,041)	(1,119)	(78)
Proceeds from withdrawal of time deposits	—	1,154	1,154
Purchase of property, plant and equipment	(2,793)	(3,934)	(1,141)
Proceeds from sale of property, plant and equipment	8	25	17
Purchase of other financial assets	(4)	(4)	0
Proceeds from sale of other financial assets	5	—	(5)
Proceeds from sale of investments accounted for using equity method	—	224	224
Other, net	(551)	(1,022)	(471)
Net cash flows from (used in) investing activities	(4,377)	(4,676)	(299)
Cash flows from (used in) financing activities			
Net increase (decrease) in short-term borrowings	—	(354)	(354)
Proceeds from long-term borrowings	—	2,500	2,500
Repayments of long-term borrowings	(400)	(5,000)	(4,600)
Purchase of treasury stock	(1)	(5,000)	(4,999)
Dividends paid	(3,224)	(3,152)	71
Other, net	(407)	(208)	199
Net cash flows from (used in) financing activities	(4,033)	(11,216)	(7,182)
Effect of exchange rate change on cash and cash equivalents	1,920	1,904	(16)
Net increase (decrease) in cash and cash equivalents	3,718	(8,419)	(12,138)
Cash and cash equivalents at beginning of period	37,690	43,215	5,525
Cash and cash equivalents at end of period	41,408	34,795	(6,613)

4. Notes to the Condensed Quarterly Consolidated Financial Statements

(Notes regarding Going Concern)

None

(Significant Changes in Equity Attributable to Owners of Parent)

None

(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 a comprehensive strategic business plans for domestic and overseas. The board of directors meeting periodically makes decision of allocation of operating resources and evaluates 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 segment 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

2. Revenue and profit/loss by reportable segment

Reportable segment information of the Anritsu group is included below.

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

Nine months ended December 31, 2013 (From April 1, 2013 to December 31, 2013)

(Unit : Millions of Yen ; round down)

	Reportable segment			Others	Total	Adjustment*	Consolidated
	Test and Measurement	Industrial Automation	Subtotal				
Revenue :							
Outside customers	53,991	11,885	65,876	5,231	71,108	-	71,108
Inter - segment	73	35	109	2,837	2,946	(2,946)	-
Total	54,065	11,921	65,986	8,068	74,055	(2,946)	71,108
Cost of sales, Other revenue and expenses	(45,536)	(11,118)	(56,655)	(7,811)	(64,466)	2,246	(62,220)
Operating profit (loss)	8,528	802	9,331	257	9,588	(700)	8,888
Finance income	-	-	-	-	-	-	860
Finance costs	-	-	-	-	-	-	467
Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-	10
Profit (loss) before tax	-	-	-	-	-	-	9,292
Income tax expense	-	-	-	-	-	-	3,225
Profit (loss)	-	-	-	-	-	-	6,066

*Corporate and elimination of intersegment transactions

(Notes 1) : OthersInformation and Communications, Devices, Logistics, Welfare related service, Lease on real estate, Corporate administration, Parts manufacturing and others

(Notes 2) : Inter-segment revenue is measured based on market price.

(Notes 3) : Adjustment of operating profit (-700 million yen) includes elimination of inter-segment transactions (-3 million yen) and company-wide expenses not allocated to business segments (-697 million yen). Company-wide expenses are mainly composed of basic research expense as well as selling, general and administrative expenses not attributable to business segments.

Nine months ended December 31, 2014 (From April 1, 2014 to December 31, 2014)

(Unit : Millions of Yen ; round down)

	Reportable segment			Others	Total	Adjustment*	Consolidated
	Test and Measurement	Industrial Automation	Subtotal				
Revenue :							
Outside customers	54,654	11,210	65,865	5,979	71,844	-	71,844
Inter - segment	132	20	152	3,264	3,417	(3,417)	-
Total	54,787	11,230	66,017	9,244	75,261	(3,417)	71,844
Cost of sales, Other revenue and expenses	(48,302)	(11,076)	(59,378)	(8,013)	(67,391)	2,828	(64,563)
Operating profit (loss)	6,484	154	6,638	1,231	7,869	(588)	7,280
Finance income	-	-	-	-	-	-	1,089
Finance costs	-	-	-	-	-	-	438
Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-	72
Profit (loss) before tax	-	-	-	-	-	-	8,003
Income tax expense	-	-	-	-	-	-	2,436
Profit (loss)	-	-	-	-	-	-	5,567

*Corporate and elimination of intersegment transactions

(Notes 1) : OthersInformation and Communications, Devices, Logistics, Welfare related service, Lease on real estate, Corporate administration, Parts manufacturing and others

(Notes 2) : Inter-segment revenue is measured based on market price.

(Notes 3) : Adjustment of operating profit (-588 million yen) includes elimination of inter-segment transactions (5 million yen) and company-wide expenses not allocated to business segments (-594 million yen). Company-wide expenses are mainly composed of basic research expense as well as selling, general and administrative expenses not attributable to business segments.

(Events after the Reporting Period)

• Retirement of treasury stock

At the Board of Directors meeting held on January 29, 2015, Anritsu Corporation resolved to retire the treasury stock as below in accordance with the provisions of Article 178 of the Companies Act.

1. Class of the shares to be retired: Common stock of Anritsu Corporation
2. Number of shares to be retired: 5,840,900 shares
(Ratio to the number of issued and outstanding shares before the retirement: 4.06%)
3. Scheduled date of retirement: February 16, 2015

5. Reference Information

Consolidated Quarterly Financial Highlights

Year ended March 31, 2014: IFRS

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Millions of yen			
Revenue	22,365	25,687	23,055	30,745
Gross profit	11,857	14,208	12,588	16,300
Operating profit (loss)	2,466	3,859	2,562	5,234
Quarterly profit (Loss) before tax	2,681	3,884	2,725	4,947
Quarterly profit (Loss)	1,621	2,674	1,770	3,252
Quarterly profit attributable to owners of parent	1,614	2,668	1,778	3,244
Quarterly comprehensive income	2,739	2,825	4,001	3,935
	Yen			
Quarterly earnings per share : Basic	11.26	18.62	12.41	22.64
: Diluted	11.26	18.61	12.40	22.63
	Millions of yen			
Total assets	117,222	118,160	122,245	127,149
Total equity	65,486	68,393	70,960	74,896
	Yen			
Equity attributable to owners of parent per share	456.92	477.15	495.13	522.54
	Millions of yen			
Cash flows from operating activities	4,364	3,432	2,411	3,583
Cash flows from investing activities	(1,436)	(1,861)	(1,078)	(934)
Cash flows from financing activities	(2,035)	(338)	(1,659)	(326)
Net increase (decrease) in cash and cash equivalents	1,454	1,327	936	1,806
Cash and cash equivalents at end of period	39,144	40,471	41,408	43,215

Year ending March 31, 2015: IFRS

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Millions of yen			
Revenue	22,172	25,833	23,839	-
Gross profit	11,836	13,405	12,722	-
Operating profit (loss)	1,422	3,203	2,655	-
Quarterly profit (Loss) before tax	1,350	3,661	2,992	-
Quarterly profit (Loss)	815	2,675	2,075	-
Quarterly profit attributable to owners of parent	808	2,670	2,074	-
Quarterly comprehensive income	703	4,367	4,318	-
	Yen			
Quarterly earnings per share : Basic	5.64	18.63	14.79	-
: Diluted	5.64	18.63	14.79	-
	Millions of yen			
Total assets	123,293	126,771	123,256	-
Total equity	74,166	78,558	76,157	-
	Yen			
Equity attributable to owners of parent per share	517.40	548.01	553.82	-
	Millions of yen			
Cash flows from operating activities	3,416	3,271	(1,118)	-
Cash flows from investing activities	(801)	(776)	(3,098)	-
Cash flows from financing activities	(1,660)	(2,357)	(7,197)	-
Net increase (decrease) in cash and cash equivalents	897	983	(10,300)	-
Cash and cash equivalents at end of period	44,112	45,096	34,795	-

Consolidated Quarterly Financial Position

Year ended March 31, 2014: IFRS

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Assets	117,222	118,160	122,245	127,149
Current assets	80,982	81,616	85,083	90,010
Non-current assets	36,239	36,543	37,162	37,139
Property, plant and equipment	18,158	18,394	18,612	19,747
Goodwill and intangible assets	1,432	1,588	1,760	2,023
Investment property	2,287	2,246	2,205	2,164
Other non-current assets	14,359	14,314	14,583	13,204
Liabilities	51,735	49,767	51,285	52,253
Current liabilities	27,220	30,411	31,754	33,796
Non-current liabilities	24,514	19,356	19,530	18,456
Equity	65,486	68,393	70,960	74,896
Common stock	19,052	19,052	19,052	19,052
Additional paid-in capital	28,110	28,191	28,191	28,191
Retained earnings	15,775	18,443	18,788	23,521
Treasury stock	(867)	(868)	(868)	(868)
Other component of equity	3,412	3,562	5,793	4,988
Non-controlling interests	3	10	2	10
Supplemental information: Interest-bearing debt	19,335	19,136	19,062	18,858

Year ending March 31, 2015: IFRS

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Assets	123,293	126,771	123,256	-
Current assets	86,367	89,447	82,317	-
Non-current assets	36,925	37,323	40,939	-
Property, plant and equipment	19,500	19,707	23,015	-
Goodwill and intangible assets	2,188	2,341	2,508	-
Investment property	2,123	2,082	2,039	-
Other non-current assets	13,113	13,193	13,375	-
Liabilities	49,126	48,212	47,099	-
Current liabilities	31,064	32,863	31,596	-
Non-current liabilities	18,062	15,349	15,502	-
Equity	74,166	78,558	76,157	-
Common stock	19,052	19,052	19,052	-
Additional paid-in capital	28,191	28,217	28,217	-
Retained earnings	22,897	25,567	25,922	-
Treasury stock	(868)	(869)	(5,869)	-
Other component of equity	4,876	6,568	8,810	-
Non-controlling interests	16	22	23	-
Supplemental information: Interest-bearing debt	18,758	16,486	16,061	-

Consolidated Quarterly Segment Information

Year ended March 31, 2014: IFRS		Millions of yen ; round down			
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	
Revenue by segment	22,365	25,687	23,055	30,745	
Test and Measurement	17,755	18,755	17,480	21,971	
Industrial Automation	2,992	5,174	3,718	5,034	
Others	1,617	1,756	1,857	3,739	
Operating profit (loss) by segment	2,466	3,859	2,562	5,234	
Test and Measurement	2,698	3,370	2,458	4,482	
Industrial Automation	(27)	658	172	405	
Others	(55)	79	233	684	
Adjustment	(149)	(248)	(301)	(337)	
Revenue by market	22,365	25,687	23,055	30,745	
Japan	4,920	7,778	5,968	11,465	
Americas	6,842	8,014	7,449	6,551	
EMEA	3,352	3,287	3,303	4,657	
Asia and Others	7,250	6,605	6,333	8,070	

Year ending March 31, 2015: IFRS		Millions of yen ; round down			
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	
Revenue by segment	22,172	25,833	23,839	-	
Test and Measurement	17,557	19,102	17,994	-	
Industrial Automation	2,839	4,819	3,551	-	
Others	1,775	1,911	2,292	-	
Operating profit (loss) by segment	1,422	3,203	2,655	-	
Test and Measurement	1,955	2,717	1,811	-	
Industrial Automation	(365)	497	22	-	
Others	25	190	1,014	-	
Adjustment	(193)	(201)	(194)	-	
Revenue by market	22,172	25,833	23,839	-	
Japan	4,859	7,138	5,760	-	
Americas	5,453	6,374	6,222	-	
EMEA	4,149	3,600	4,250	-	
Asia and Others	7,710	8,719	7,605	-	

Consolidated Quarterly Segment Information

Year ended March 31, 2014: IFRS	Millions of yen ; round down			
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Orders received by segment	25,349	25,203	26,496	26,815
Test and Measurement	19,558	18,149	20,123	20,330
Industrial Automation	3,969	4,545	3,892	4,064
Others	1,821	2,508	2,481	2,419
Orders outstanding by segment	18,411	17,927	21,369	17,439
Test and Measurement	14,035	13,429	16,072	14,432
Industrial Automation	3,518	2,889	3,063	2,093
Others	857	1,609	2,233	913

Year ending March 31, 2015: IFRS	Millions of yen ; round down			
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Orders received by segment	23,790	25,158	24,884	-
Test and Measurement	17,898	18,344	18,220	-
Industrial Automation	3,800	4,565	4,081	-
Others	2,091	2,247	2,583	-
Orders outstanding by segment	19,057	18,382	19,428	-
Test and Measurement	14,773	14,015	14,240	-
Industrial Automation	3,054	2,801	3,331	-
Others	1,229	1,565	1,856	-

Anritsu Corporation Supplement of FY2014 Q3

1. Supplement of Trend of Results

(Millions of yen, round down)

- Consolidated -	Actual							Estimate
	J-GAAP				IFRS	IFRS	IFRS	IFRS
	2009/3	2010/3	2011/3	2012/3	2012/3	2013/3	2014/3	2015/3
Revenue	83,940	73,548	77,853	93,586	93,622	94,685	101,853	100,500
Change %	-16.5%	-12.4%	5.9%	20.2%	-	1.1%	7.6%	-1.3%
Operating Profit	905	4,583	6,994	14,414	14,000	15,714	14,123	11,100
Change %	-83.1%	406.3%	52.6%	106.1%	-	12.2%	-10.1%	-21.4%
as % of Revenue	1.1%	6.2%	9.0%	15.4%	15.0%	16.6%	13.9%	11.0%
Ordinary Income	170	3,578	5,362	13,593	-	-	-	-
Change %	-	1997.9%	49.8%	153.5%	-	-	-	-
as % of Revenue	0.2%	4.9%	6.9%	14.5%	-	-	-	-
Profit before Taxes	(2,236)	3,912	4,237	11,351	13,094	16,139	14,239	11,600
Change %	-	-	8.3%	167.9%	-	23.3%	-11.8%	-18.5%
as % of Revenue	-2.7%	5.3%	5.4%	12.1%	14.0%	17.0%	14.0%	11.5%
Profit	(3,540)	385	3,069	10,180	7,972	13,888	9,318	7,500
Change %	-	-	697.0%	231.7%	-	74.2%	-32.9%	-19.5%
as % of Revenue	-4.2%	0.5%	3.9%	10.9%	8.5%	14.7%	9.1%	7.5%
EPS	(¥27.78)	¥3.02	¥24.09	¥79.39	¥62.17	¥98.41	¥64.93	¥52.79
Orders	81,470	76,116	80,282	90,358	90,358	96,037	103,864	100,500
Change %	-19.7%	-6.6%	5.5%	12.6%	-	6.3%	8.2%	-3.2%
Cash Flow from Operating Activities	6,916	7,970	9,229	15,871	16,143	11,771	13,792	9,000
Change %	10.6%	15.2%	15.8%	72.0%	-	-27.1%	17.2%	-34.7%
Free Cash Flow	5,589	7,471	7,797	13,907	13,968	6,740	8,480	3,000
Change %	44.2%	33.7%	4.4%	78.4%	0.4%	-51.7%	25.8%	-64.6%
Capital Expenditures	2,236	1,134	1,549	3,165	(* 1) 3,200	(* 1) 4,562	(* 1) 5,355	(* 1) 7,000
Change %	-19.9%	-49.2%	36.6%	104.2%	-	42.5%	17.4%	30.7%
Depreciation	3,099	2,979	2,589	2,555	(* 2) 2,469	(* 2) 2,562	(* 2) 2,863	(* 2) 3,000
Change %	-8.1%	-3.9%	-13.1%	-1.3%	-	3.8%	11.8%	4.8%
R&D Expenses	11,704	9,387	9,380	10,012	(* 3) 9,842	(* 3) 10,323	(* 3) 12,488	(* 3) 13,000
Change %	-17.1%	-19.8%	-0.1%	6.7%	-	4.9%	21.0%	4.1%
as % of Revenue	13.9%	12.8%	12.0%	10.7%	10.5%	10.9%	12.3%	12.9%
Number of Employees	3,697	3,589	3,614	3,681	3,681	3,771	3,880	-

Assumed exchange rate for 4th quarter : 1US\$=115 Yen

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

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

(* 3) R&D expenses for the fiscal year 2011(IFRS), 2012 2013 and 2014(estimate) are amounts of R&D investment including capitalized development cost.

Thus, these amounts do not agree the R&D expense booked on the consolidated statement of profit or loss and other comprehensive income.

(* 4) With an amendment of IAS19, fiscal year 2012 actual has been restated based on the revised accounting policies retrospectively.

2. Supplement of Quarterly Results

(Millions of yen, round down)

- Consolidated -	Actual						
	IFRS						
	2013/Q1	2013/Q2	2013/Q3	2013/Q4	2014/Q1	2014/Q2	2014/Q3
Revenue	22,365	25,687	23,055	30,745	22,172	25,833	23,839
Y o Y	3.5%	4.2%	7.8%	13.7%	-0.9%	0.6%	3.4%
Operating Profit	2,466	3,859	2,562	5,234	1,422	3,203	2,655
Y o Y	-37.8%	-18.6%	-9.2%	25.1%	-42.3%	-17.0%	3.6%
as % of Revenue	11.0%	15.0%	11.1%	17.0%	6.4%	12.4%	11.1%
Profit before Tax	2,681	3,884	2,725	4,947	1,350	3,661	2,992
Y o Y	-24.3%	-14.0%	-20.4%	6.3%	-49.7%	-5.7%	9.8%
as % of Revenue	12.0%	15.1%	11.8%	16.1%	6.1%	14.2%	12.6%
Profit	1,621	2,674	1,770	3,252	815	2,675	2,075
Y o Y	-35.9%	-38.3%	-28.6%	-28.4%	-49.7%	0.0%	17.2%
as % of Revenue	7.2%	10.4%	7.7%	10.6%	3.7%	10.4%	8.7%

(Millions of yen, round down)

Upper : Revenue	Actual						
	IFRS						
	2013/Q1	2013/Q2	2013/Q3	2013/Q4	2014/Q1	2014/Q2	2014/Q3
Lower : Operating Profit	17,755	18,755	17,480	21,971	17,557	19,102	17,994
Test and measurement	2,698	3,370	2,458	4,482	1,955	2,717	1,811
Industrial Automation	2,992	5,174	3,718	5,034	2,839	4,819	3,551
	(27)	658	172	405	(365)	497	22
Others	1,617	1,756	1,857	3,739	1,775	1,911	2,292
	(205)	(169)	(68)	346	(167)	(11)	820
Total Revenue	22,365	25,687	23,055	30,745	22,172	25,833	23,839
Total Operating Profit	2,466	3,859	2,562	5,234	1,422	3,203	2,655

(* 1) "Others" contains "Others" and "Adjustment" of segment information.

Anritsu Corporation Supplement of FY2014 Q3

3. Supplement of Segment Information

1) Revenue by Segment

(Millions of yen, round down)

	Full Year						Estimate
	J-GAAP			IFRS	IFRS	IFRS	IFRS
	2010/3	2011/3	2012/3	2012/3	2013/3	2014/3	2015/3
Test and measurement	48,270	53,462	70,531	70,556	71,232	75,962	74,500
YoY	-16.0%	10.8%	31.9%	-	1.0%	6.6%	-1.9%
Industrial Automation	11,641	12,325	14,221	14,200	14,439	16,919	16,500
YoY	-10.3%	5.9%	15.4%	-	1.7%	17.2%	-2.5%
Others	13,636	12,064	8,833	8,866	9,014	8,970	9,500
YoY	64.1%	-11.5%	-26.8%	-	1.7%	-0.5%	5.9%
Total	73,548	77,853	93,586	93,622	94,685	101,853	100,500
YoY	-12.4%	5.9%	20.2%	-	1.1%	7.6%	-1.3%

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 have also been retrospectively presented in Others.

2) Operating Profit by Segment

(Millions of yen, round down)

	Full Year						Estimate
	J-GAAP			IFRS	IFRS	IFRS	IFRS
	2010/3	2011/3	2012/3	2012/3	2013/3	2014/3	2015/3
Test and measurement	2,251	5,050	13,735	13,841	14,985	13,011	9,500
YoY	-	124.3%	172.0%	-	8.3%	-13.2%	-27.0%
Industrial Automation	610	659	528	570	814	1,208	900
YoY	2.3%	8.0%	-19.8%	-	42.9%	48.3%	-25.5%
Others	1,720	1,284	150	(411)	(86)	(96)	700
YoY	67.2%	-25.4%	-88.3%	-	-	-	-
Total	4,583	6,994	14,414	14,000	15,714	14,123	11,100
YoY	406.3%	52.6%	106.1%	-	12.2%	-10.1%	-21.4%

(* 1) "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.

(* 2) With an amendment of IAS19, fiscal year 2012 actual has been restated based on the revised accounting policies retrospectively.

3) Revenue by Markets

Assumed exchange rate for 4th quarter : 1US\$=115 Yen

(Millions of yen, round down)

	Full Year						Estimate
	J-GAAP			IFRS	IFRS	IFRS	IFRS
	2010/3	2011/3	2012/3	2012/3	2013/3	2014/3	2015/3
Japan	33,490	32,952	36,898	36,933	35,293	30,133	26,000
YoY	-10.6%	-1.6%	12.0%	-	-4.4%	-14.6%	-13.7%
Overseas	40,058	44,900	56,687	56,689	59,391	71,720	74,500
YoY	-13.8%	12.1%	26.3%	-	4.8%	20.8%	3.9%
Americas	13,967	18,946	19,884	19,885	22,667	28,858	27,000
YoY	-14.7%	35.7%	4.9%	-	14.0%	27.3%	-6.4%
EMEA	12,462	10,629	12,549	12,549	12,615	14,601	15,500
YoY	-16.2%	-14.7%	18.1%	-	0.5%	15.7%	6.2%
Asia and others	13,628	15,324	24,253	24,253	24,107	28,260	32,000
YoY	-10.6%	12.4%	58.3%	-	-0.6%	17.2%	13.2%
Total	73,548	77,853	93,586	93,622	94,685	101,853	100,500
YoY	-12.4%	5.9%	20.2%	-	1.1%	7.6%	-1.3%

EMEA : Europe, Middle East and Africa