



CONSOLIDATED FINANCIAL SUMMARY FOR THE THIRD QUARTER ENDED DECEMBER 31, 2015 (IFRS)

January 28, 2016

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, 2016

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, 2015

(From April 1, 2015 to December 31, 2015)

(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, 2015	72,197	0.5	5,176	-28.9	5,112	-36.1	3,921	-29.6	3,911	-29.6	4,212	-55.1
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

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
For the nine months ended				
December, 2015	28.48		28.48	
December, 2014	39.09		39.08	

(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, 2015	127,584	79,421	79,385	62.2
For the year ended				
March, 2015	126,893	78,665	78,639	62.0

2. Dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Fiscal year end	Total
	Yen				
For the year ended					
March, 2015	-	12.00	-	12.00	24.00
For the year ending					
March, 2016	-	12.00	-		
For the year ending					
March, 2016 (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, 2016 (From April 1, 2015 to March 31, 2016)

(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	98,000	-0.8	7,200	-33.8	7,000	-39.6	5,000	-36.5	5,000	-36.4	36.40

(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 : None

* For detail, please refer to 2. Other information at page 7.

(3) The number of shares issued and outstanding

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

Q3FY2015 (Dec. 31, 2015) :	138,115,294 shares	FY2014 (Mar. 31, 2015) :	138,115,294 shares
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2. Total number of treasury stock at the period end

Q3FY2015 (Dec. 31, 2015) :	838,310 shares	FY2014 (Mar. 31, 2015) :	643,983 shares
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3. Average number of shares issued and outstanding during the period (quarterly period-YTD)

Q3FY2015 (Dec. 31, 2015) :	137,370,878 shares	Q3FY2014 (Dec. 31, 2014) :	142,080,806 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 the Financial Instruments and Exchange Act. As of disclosure of this quarterly financial summary, the review procedure based on the 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 1.(3) Outlook for the Fiscal Year Ending March 31, 2016 at page 5 and 6.

• 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 29, 2016.

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1. Consolidated Financial Results

(1) Consolidated Operating Results

1) General Overview

	Nine Months Ended December 31,		(Millions of yen)	
	2014	2015	Change	
Orders	73,833	69,929	-3,903	-5.3%
Backlog of orders	19,428	17,417	-2,011	-10.4%
Revenue	71,844	72,197	+352	+0.5%
Operating profit (loss)	7,280	5,176	-2,104	-28.9%
Profit (loss) before tax	8,003	5,112	-2,891	-36.1%
Profit (loss)	5,567	3,921	-1,645	-29.6%
Profit (loss) attributable to owners of parent	5,553	3,911	-1,641	-29.6%

During the cumulative third-quarter period of the fiscal year ending March 31, 2016, while the zero-interest-rate policy was lifted under economic recovery trend in the U.S., the outlook for the global economy remained uncertain due to adverse elements including the Greek debt crisis in Europe, lingering political instability in Middle East and East Europe, along with decelerating economic growth in China. In Japan, despite the improvements in corporate earnings and the employment situation on the back of continued monetary/fiscal policies, concerns over economic prospects have been mounting due to increasing overseas risks including the slowdown of the Chinese economy.

In the field of communication networks, mobile broadband services for smartphones, tablets and other mobile devices are spreading, and as a result, data traffic over networks is going on increasing. In response, LTE (Long-Term Evolution) and LTE-Advanced, a further expanded LTE, have become widely used, and demand for development of protocol conformance testing, operator acceptance testing and comprehensive transmitting/receiving testing of mobile devices have increased. In the area of LTE-Advanced, in particular, demand has been robust for development associated with the sophistication of its component technologies such as MIMO (Multiple-Input and Multiple-Output: technology to achieve high speed and greater capacity of wireless data communication using a number of transmitting and receiving antennas) and CA (Carrier Aggregation: technology to achieve greater bandwidth by bundling multiple carriers).

Meanwhile, in the current mobile-related market, earnings of customers varied, which resulted in developments such as restructurings announced and carried out by major chip and device vendors, and difference in investment appetite were observed. In the smartphone manufacturing market, while continued growth is expected in some emerging markets, growth of the overall market has slowed down.

Amid such business environment, the Anritsu Group worked to build up a platform for business expansion by carrying out strategic investments mainly in the areas of development of new products and enhancing competitiveness in the offering of solutions.

During the cumulative third-quarter period of the fiscal year ending March 31, 2016, there was growth in orders/sales in the Products Quality Assurance business primarily in Japanese convenience store market. However, in the Test and Measurement business, while demand for LTE-Advanced development to Asian market and demand relating to the development and manufacture of optical modules remained strong, there was significant decrease in demand relating to smartphone manufacturing and to construction and maintenance of LTE network, thereby revenue in the Test and Measurement business decreased compared with the same period of the previous fiscal year. As a result, orders decreased 5.3 percent compared with the same period of the previous fiscal year to 69,929 million yen, and revenue increased 0.5 percent to 72,197 million yen. Operating profit decreased 28.9 percent compared with the same period of the previous fiscal year to 5,176 million yen, profit before tax decreased 36.1 percent compared with the same period of the previous fiscal year to 5,112 million yen. Profit decreased 29.6 percent compared with the same period of the previous fiscal year to 3,921 million yen, profit attributable to owners of parent decreased 29.6 percent compared with the same period of the previous fiscal year to 3,911 million yen.

2) Overview by Segment

1. Test and Measurement

	Nine Months Ended December 31,		(Millions of yen)	
	2014	2015	Change	
Revenue	54,654	52,699	-1,955	-3.6%
Operating profit (loss)	6,484	4,758	-1,725	-26.6%

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, 2016, in the mobile market, although demand for measuring instruments for LTE-Advanced development, a cutting-edge technology, tended to increase in Asia, carriers in North America have restraint capital investment, including construction of LTE network in addition to declining demand for measuring instruments for manufacturing smartphones as the commoditization of smartphones progressed. Consequently, segment revenue decreased 3.6 percent compared with the same period of the previous fiscal year to 52,699 million yen and operating profit decreased 26.6 percent to 4,758 million yen.

2. Products Quality Assurance

	Nine Months Ended December 31,		(Millions of yen)	
	2014	2015	Change	
Revenue	11,210	13,665	+2,455	+21.9%
Operating profit (loss)	154	867	+713	+462.1%

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.

During the cumulative third-quarter period of the fiscal year ending March 31, 2016, the business showed solid growth primarily in Japanese convenience store market, as new products successfully captured the demand for renewal of facilities in association with the enhanced awareness of food safety. Also the Anritsu Group engaged in research and development and sales promotion for expanding sales in Japan and the overseas market. As a result, segment revenue increased 21.9 percent compared with the same period of the previous fiscal year to 13,665 million yen and operating profit increased 462.1 percent to 867 million yen.

From the fiscal year ending March 31, 2016, this segment has changed its name from the former “Industrial Automation” to “Products Quality Assurance” .

3. Others

	Nine Months Ended December 31,		(Millions of yen)	
	2014	2015	Change	
Revenue	5,979	5,831	-147	-2.5%
Operating profit (loss)	1,231	72	-1,158	-94.1%

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, 2016, segment revenue decreased 2.5 percent compared with the same period of the previous fiscal year to 5,831 million yen, and operating profit decreased 94.1 percent to 72 million yen. Operating profit decreased compared with the same

period of the previous fiscal year mainly because a reversal of impairment losses was recognized in the cumulative third-quarter period of the fiscal year ended March 31, 2015.

(2) Consolidated Financial Position

1) Assets, Liabilities and Equity

	(Millions of yen)		
	March 31, 2015	December 31, 2015	Change
Assets	126,893	127,584	+690
Liabilities	48,227	48,163	-64
Equity	78,665	79,421	+755
<i>Interest-bearing debt</i>	16,065	22,018	+5,953

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

1. Assets

Assets increased 690 million yen compared with the end of the previous fiscal year to 127,584 million yen. While cash and cash equivalents and inventories increased, trade and other receivables decreased.

2. Liabilities

Total liabilities decreased 64 million yen compared with the end of the previous fiscal year to 48,163 million yen. This was mainly due to increase of bonds and borrowings in non-current liabilities by issuing straight bonds of 8,000 million yen, while decrease of trade and other payables and bonds and borrowings in current liabilities.

3. Equity

Equity increased 755 million yen compared with the end of the previous fiscal year to 79,421 million yen. This was mainly due to increase of retained earnings and other components of equity.

As a result, the equity attributable to owners of parent to total assets ratio was 62.2 percent, compared with 62.0 percent at the end of the previous fiscal year. Interest-bearing debt, excluding lease obligations, was 22,018 million yen, compared with 16,065 million yen at the end of the previous fiscal year. The debt-to-equity ratio was 0.28, compared with 0.20 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 attributable to owners of parent

2) Summarized Cash Flows

	Nine Months Ended December 31,		(Millions of yen)
	2014	2015	Change
Cash flows from operating activities	5,569	6,575	+1,005
Cash flows from investing activities	(4,676)	(7,239)	-2,562
Cash flows from financing activities	(11,216)	2,448	+13,664
Cash and cash equivalents at end of period	34,795	36,697	+1,901
<i>Free cash flow</i>	892	(664)	-1,557

In the third quarter of the fiscal year ending March 31, 2016, cash and cash equivalents (hereafter, “net cash”) increased 1,781 million yen compared with the end of the previous fiscal year to 36,697 million yen.

Free cash flow, the sum of cash flows from operating activities and cash flows from investing activities, was negative 664 million yen (compared with positive 892 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 6,575 million yen (in the same period of the previous fiscal year, operating activities provided net cash of 5,569 million yen).

The cash increase was mainly due to decrease of trade and other receivables and recording profit before tax.

Depreciation and amortization was 2,921 million yen (increase of 424 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 7,239 million yen (in the same period of the previous fiscal year, investing activities used net cash of 4,676 million yen). This was primarily due to acquisition of property, plant and equipment including construction of the Global Headquarters Building.

3. Cash Flows from Financing Activities

Net cash provided by financing activities was 2,448 million yen (in the same period of the previous fiscal year, financing activities used net cash of 11,216 million yen). The cash increase was mainly due to proceeds from issuing bonds of 8,000 million yen and proceeds from long-term borrowings of 3,000 million yen. On the other hand, the cash decrease was mainly due to repayment of long-term borrowings of 5,000 million yen and payment of cash dividends totaling 3,296 million yen (in same period of the previous fiscal year, cash dividends was 3,152 million yen).

(3) Outlook for the Fiscal Year Ending March 31, 2016

Anritsu has revised the consolidated forecast announced on April 27, 2015, as stated on page 6.

In the Anritsu Group's core Test and Measurement business, the market structure is undergoing dramatic changes as seen by restraints on investments and restructuring programs implemented by major players due to the rapid slowdown in growth of the smartphone manufacturing market. Amid such business environment, the Anritsu Group worked to secure revenue by accurately responding to demand for LTE-Advanced development and demand relating to optical/digital technology in the network infrastructure market. However, such effort was insufficient to compensate for the decrease in demand relating to smartphone manufacturing and to construction and maintenance of LTE network. In addition, although performance is expected to be better than initially planned in the Products Quality Assurance business, the performance of the Others business is expected to be below the initial plan. As such, forecasts of both revenue and operating profit are revised downward.

Profit before tax, profit and profit attributable to owners of the parent have all been revised reflecting factors including the revision of operating profit, forecast of foreign exchange gains and losses, and the impact of the reversal of deferred tax assets due to the change in the statutory effective tax rate accompanying the fiscal 2016 tax reforms.

Accordingly, revenue has been reestimated at 98,000 million yen, a reduction of 5,000 million yen from the original forecast, while profits such as operating profit, profit before tax and profit are subject to downward revisions of 3,800 million yen, 3,900 million yen and 3,000 million yen, respectively.

For the fiscal year ending March 31, 2016, 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, 2016**(IFRS, April 1, 2015 to March 31, 2016)**

	Revenue	Operating profit	Profit before tax	Profit	(Millions of yen) Profit attributable to owners of parent
Previously announced forecast (A) (announced on April 27, 2015)	103,000	11,000	10,900	8,000	8,000
Revised forecast (B)	98,000	7,200	7,000	5,000	5,000
Change (B - A)	-5,000	-3,800	-3,900	-3,000	-3,000
Change (%)	-4.9	-34.5	-35.8	-37.5	-37.5
(Reference) Results for the fiscal year ended March 31, 2015	98,839	10,882	11,591	7,874	7,857

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

• Consolidated Revenue forecast by Business Segment

(Millions of yen)

	Previous forecast (A) (as of Apr. 27, 2015)	Revised forecast (B)	Change (B-A)	Change (%)	FY2014 results
Revenue	103,000	98,000	-5,000	-4.9	98,839
Test and Measurement	75,000	70,000	-5,000	-6.7	73,443
Products Quality Assurance	18,000	19,000	+1,000	+5.6	16,198
Others	10,000	9,000	-1,000	-10.0	9,198

• Consolidated Operating Profit forecast by Business Segment

(Millions of yen)

	Previous forecast (A) (as of Apr. 27, 2015)	Revised forecast (B)	Change (B-A)	Change (%)	FY2014 results
Operating Profit	11,000	7,200	-3,800	-34.5	10,882
Test and Measurement	9,000	6,000	-3,000	-33.3	8,943
Products Quality Assurance	1,100	1,200	+100	+9.1	824
Others	900	0	-900	-100.0	1,115

(Note) "Others" contains "Others" and "Adjustment" of segment information.

• Consolidated Revenue forecast by Market

(Millions of yen)

	Previous forecast (A) (as of Apr. 27, 2015)	Revised forecast (B)	Change (B-A)	Change (%)	FY2014 results
Revenue	103,000	98,000	-5,000	-4.9	98,839
Japan	28,000	28,000	-	-	27,116
Overseas	75,000	70,000	-5,000	-6.7	71,723
Americas	26,000	23,500	-2,500	-9.6	24,367
EMEA	15,000	15,000	-	-	15,885
Asia and Others	34,000	31,500	-2,500	-7.4	31,470

(Note) EMEA: Europe, Middle East and Africa

(Note)

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

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

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 fiscal year ending March 31, 2016.

IFRSs	Title	Summaries of new IFRSs / amendments
IFRS 3	Business Combinations	Clarification of the scope of exemption in respect of jointly controlled entities
IFRS 8	Operating Segments	Additional disclosure for explaining the nature and the aggregation criteria of operating segments with similar economic characteristics as well as the clarification of the requirement for providing reconciliation of total reporting segment assets to the entity's entire assets only if the disclosure of the segment asset is regularly provided to the chief operating decision maker
IFRS 13	Fair Value Measurement	Clarification of the scope of exception regarding the measurement of fair value of portfolio
IAS 16	Property, Plant and Equipment	Clarification of the accounting treatment for the revaluation of property, plant and equipment measured by the revaluation model
IAS 19	Employee Benefits	Simplification of the accounting treatment for the contributions to defined benefit plans by employees or third parties, which are made to be independent of the number of years of service of the employees
IAS 24	Related Party Disclosures	Amendment to the definition of the related party to include the key management personnel of the reporting entity or its parent as well as additional disclosure of the amount of key management personnel compensation
IAS 38	Intangible Assets	Clarification of the accounting treatment for the revaluation of intangible assets measured by the revaluation model
IAS 40	Investment Property	Clarification of the mutual relationship between IFRS 3 and IAS 40, involving the classification of property into investment property and owner-occupied property

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, 2016.

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

(Changes in Accounting Estimates)

None

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 FY2014 as of 3.31.15 (A)	Q3 FY2015 as of 12.31.15 (B)	(B) - (A)		End of FY2014 as of 3.31.15 (A)	Q3 FY2015 as of 12.31.15 (B)	(B) - (A)
Assets	126,893	127,584	690	Liabilities	48,227	48,163	(64)
Current assets	84,126	83,378	(748)	Current liabilities	34,516	23,102	(11,414)
Cash and cash equivalents	34,916	36,697	1,781	Trade and other payables	11,536	8,163	(3,372)
Trade and other receivables	24,811	21,193	(3,618)	Bonds and borrowings	6,585	1,590	(4,995)
Other financial assets	1,276	1,227	(49)	Other financial liabilities	82	79	(2)
Inventories	19,191	20,776	1,585	Income tax payables	1,785	1,107	(677)
Income tax receivables	205	312	106	Employee benefits	6,458	4,280	(2,177)
Other assets	3,725	3,172	(553)	Provisions	320	292	(27)
				Other liabilities	7,749	7,587	(161)
Non-current assets	42,766	44,205	1,439				
Property, plant and equipment	26,877	27,888	1,011	Non-current liabilities	13,710	25,060	11,350
Goodwill and intangible assets	2,558	3,111	552	Trade and other payables	378	371	(6)
Investment property	1,997	1,872	(125)	Bonds and borrowings	9,479	20,428	10,949
Trade and other receivables	393	368	(25)	Other financial liabilities	107	90	(17)
Other financial assets	2,183	2,656	472	Employee benefits	1,416	1,922	506
Investments accounted for using equity method	87	68	(18)	Provisions	127	108	(18)
Deferred tax assets	8,651	8,220	(431)	Deferred tax liabilities	362	370	8
Other assets	17	19	2	Other liabilities	1,839	1,767	(71)
				Equity	78,665	79,421	755
				Total equity attributable to owners of parent	78,639	79,385	746
				Common stock	19,052	19,052	-
				Additional paid-in capital	28,217	28,218	0
				Retained earnings	24,565	24,915	349
				Treasury stock	(869)	(1,040)	(171)
				Other components of equity	7,673	8,240	567
				Non-controlling interests	26	35	9
TOTAL	126,893	127,584	690	TOTAL	126,893	127,584	690

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

(For cumulative)

(Unit: Millions of yen; round down)

	FY2014 (9 months) From April 1, 2014 to December 31, 2014 (A)		FY2015 (9 months) From April 1, 2015 to December 31, 2015 (B)		Change	
	Amount	%	Amount	%	(B) - (A)	%
Revenue	71,844	100.0	72,197	100.0	352	0.5
Cost of sales	33,880	47.2	34,256	47.4	376	1.1
Gross profit	37,964	52.8	37,940	52.6	(23)	-0.1
Other revenue and expenses						
Selling, general and administrative expenses	21,740	30.3	22,600	31.3	860	4.0
Research and development expense	9,653	13.4	9,773	13.5	119	1.2
Other income	962	1.3	197	0.3	(765)	-79.5
Other expenses	251	0.4	587	0.8	335	133.1
Operating profit (loss)	7,280	10.1	5,176	7.2	(2,104)	-28.9
Finance income	1,089	1.5	194	0.3	(895)	-82.2
Finance expenses	438	0.6	239	0.3	(199)	-45.5
Share of profit (loss) of associates and joint ventures accounted for using equity method	72	0.1	(19)	-0.0	(91)	-
Profit (loss) before tax	8,003	11.1	5,112	7.1	(2,891)	-36.1
Income tax expense	2,436	3.4	1,191	1.6	(1,245)	-51.1
Profit (loss)	5,567	7.7	3,921	5.4	(1,645)	-29.6
Items that will not be reclassified to profit or loss						
Change of financial assets measured at fair value	271		380		108	
Total	271		380		108	
Items that may be reclassified subsequently to profit or loss						
Exchange differences on translation	3,550		(89)		(3,640)	
Total	3,550		(89)		(3,640)	
Total of other comprehensive income	3,822	5.3	290	0.4	(3,531)	-92.4
Comprehensive income	9,389	13.1	4,212	5.8	(5,176)	-55.1
Profit (loss), attributable to :						
Owners of parent	5,553		3,911		(1,641)	
Non-controlling interests	13		9		(3)	
Comprehensive income attributable to :						
Owners of parent	9,375		4,202		(5,172)	
Non-controlling interests	13		9		(3)	
Earnings per share						
Basic earnings per share (Yen)	39.09		28.48		(10.61)	
Diluted earnings per share (Yen)	39.08		28.48		(10.60)	

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

(For 3 months)

(Unit: Millions of yen; round down)

	FY2014 (3 months) From October 1, 2014 to December 31, 2014 (A)		FY2015 (3 months) From October 1, 2015 to December 31, 2015 (B)		Change	
	Amount	%	Amount	%	(B) - (A)	%
Revenue	23,839	100.0	23,177	100.0	(661)	-2.8
Cost of sales	11,116	46.6	11,006	47.5	(110)	-1.0
Gross profit	12,722	53.4	12,170	52.5	(551)	-4.3
Other revenue and expenses						
Selling, general and administrative expenses	7,355	30.9	7,318	31.6	(36)	-0.5
Research and development expense	3,220	13.5	2,823	12.2	(396)	-12.3
Other income	617	2.6	36	0.2	(580)	-94.0
Other expenses	108	0.5	125	0.5	17	15.8
Operating profit (loss)	2,655	11.1	1,939	8.4	(715)	-27.0
Finance income	634	2.7	39	0.2	(595)	-93.8
Finance expenses	296	1.2	77	0.3	(218)	-73.7
Share of profit (loss) of associates and joint ventures accounted for using equity method	(1)	-0.0	0	0.0	1	-
Profit (loss) before tax	2,992	12.6	1,900	8.2	(1,091)	-36.5
Income tax expense	916	3.8	341	1.5	(574)	-62.7
Profit (loss)	2,075	8.7	1,559	6.7	(516)	-24.9
Items that will not be reclassified to profit or loss						
Change of financial assets measured at fair value	25		169		143	
Total	25		169		143	
Items that may be reclassified subsequently to profit or loss						
Exchange differences on translation	2,216		(1)		(2,217)	
Total	2,216		(1)		(2,217)	
Total of other comprehensive income	2,242	9.4	168	0.7	(2,073)	-92.5
Comprehensive income	4,318	18.1	1,727	7.5	(2,590)	-60.0
Profit (loss), attributable to :						
Owners of parent	2,074		1,554		(520)	
Non-controlling interests	0		4		4	
Comprehensive income attributable to :						
Owners of parent	4,317		1,722		(2,594)	
Non-controlling interests	0		4		4	
Earnings per share						
Basic earnings per share (Yen)	14.79		11.32		(3.47)	
Diluted earnings per share (Yen)	14.79		11.32		(3.47)	

(3) Condensed Quarterly Consolidated Statements of Changes in Equity

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
Share-based payments	-	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

FY2015Q3 (From April 1, 2015 to December 31, 2015)

(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, 2015	19,052	28,217	24,565	(869)	7,673	78,639	26	78,665
Profit (loss)	-	-	3,911	-	-	3,911	9	3,921
Other comprehensive income	-	-	-	-	290	290	-	290
Total comprehensive income	-	-	3,911	-	290	4,202	9	4,212
Share-based payments	-	0	11	28	-	40	-	40
Dividends paid	-	-	(3,296)	-	-	(3,296)	-	(3,296)
Purchase of treasury stock	-	-	-	(200)	-	(200)	-	(200)
Dividends to non-controlling interests	-	-	-	-	-	-	(0)	(0)
Transfer from other components of equity to retained earnings	-	-	(276)	-	276	-	-	-
Total transactions with owners and other transactions	-	0	(3,562)	(171)	276	(3,456)	(0)	(3,457)
Balance at December 31, 2015	19,052	28,218	24,915	(1,040)	8,240	79,385	35	79,421

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Unit: Millions of yen; round down)

	FY2014 (9 months)	FY2015 (9 months)	Change
	From April 1, 2014 to December 31, 2014 (A)	From April 1, 2015 to December 31, 2015 (B)	(B) - (A)
Cash flows from (used in) operating activities			
Profit (Loss) before tax	8,003	5,112	(2,891)
Depreciation and amortization expense	2,497	2,921	424
Impairment loss	68	—	(68)
Reversal of impairment loss	(573)	—	573
Interest and dividends income	(181)	(179)	1
Interest expenses	150	122	(28)
Loss (Gain) on disposal of property, plant and equipment	47	11	(36)
Decrease (Increase) in trade and other receivables	4,678	3,668	(1,009)
Decrease (Increase) in inventories	(2,029)	(1,574)	455
Increase (Decrease) in trade and other payables	(313)	(399)	(86)
Increase (Decrease) in employee benefits	(1,720)	(1,710)	9
Other, net	(1,008)	267	1,275
Sub Total	9,621	8,240	(1,380)
Interest received	87	81	(6)
Dividends received	100	98	(1)
Interest paid	(115)	(147)	(32)
Income taxes paid	(4,285)	(1,718)	2,566
Income taxes refund	160	20	(139)
Net cash flows from (used in) operating activities	5,569	6,575	1,005
Cash flows from (used in) investing activities			
Payments into time deposits	(1,119)	(1,060)	59
Proceeds from withdrawal of time deposits	1,154	1,056	(98)
Purchase of property, plant and equipment	(3,934)	(6,199)	(2,264)
Proceeds from sale of property, plant and equipment	25	9	(16)
Purchase of other financial assets	(4)	(4)	(0)
Proceeds from sale of other financial assets	—	92	92
Proceeds from sale of investments accounted for using equity method	224	—	(224)
Other, net	(1,022)	(1,133)	(111)
Net cash flows from (used in) investing activities	(4,676)	(7,239)	(2,562)
Cash flows from (used in) financing activities			
Net increase (decrease) in short-term borrowings	(354)	—	354
Proceeds from long-term borrowings	2,500	3,000	500
Repayments of long-term borrowings	(5,000)	(5,000)	—
Proceeds from issuing bonds	—	8,000	8,000
Purchase of treasury stock	(5,000)	(200)	4,800
Dividends paid	(3,152)	(3,296)	(144)
Other, net	(208)	(54)	154
Net cash flows from (used in) financing activities	(11,216)	2,448	13,664
Effect of exchange rate change on cash and cash equivalents	1,904	(2)	(1,906)
Net increase (decrease) in cash and cash equivalents	(8,419)	1,781	10,201
Cash and cash equivalents at beginning of period	43,215	34,916	(8,299)
Cash and cash equivalents at end of period	34,795	36,697	1,901

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 "Products Quality Assurance".

Effective from the fiscal year ending March 31, 2016, the name of the reportable segment previously known as "Industrial Automation" has been changed to "Products Quality Assurance".

The segment name change has no impact on the method for classification of the reportable segments.

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. Products Quality Assurance Checkweighers, Automatic combination weighers, Inspection equipment,
Comprehensive production management system

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

(Unit : Millions of Yen ; round down)

	Reportable segment			Others	Total	Adjustment*	Consolidated
	Test and Measurement	Products Quality Assurance	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 expenses	-	-	-	-	-	-	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.

Nine months ended December 31, 2015 (From April 1, 2015 to December 31, 2015)

(Unit : Millions of Yen ; round down)

	Reportable segment			Others	Total	Adjustment*	Consolidated
	Test and Measurement	Products Quality Assurance	Subtotal				
Revenue :							
Outside customers	52,699	13,665	66,365	5,831	72,197	-	72,197
Inter - segment	58	2	61	3,351	3,412	(3,412)	-
Total	52,758	13,668	66,426	9,182	75,609	(3,412)	72,197
Cost of sales, Other revenue and expenses	(47,999)	(12,800)	(60,800)	(9,110)	(69,910)	2,889	(67,020)
Operating profit (loss)	4,758	867	5,626	72	5,699	(522)	5,176
Finance income	-	-	-	-	-	-	194
Finance expenses	-	-	-	-	-	-	239
Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-	(19)
Profit (loss) before tax	-	-	-	-	-	-	5,112
Income tax expense	-	-	-	-	-	-	1,191
Profit (loss)	-	-	-	-	-	-	3,921

*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 (-522 million yen) includes elimination of inter-segment transactions (-9 million yen) and company-wide expenses not allocated to business segments (-513 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.

(Notes 4) : The segment information of the same period of the previous fiscal year is shown based on the revised reportable segment name.

5. Reference Information

Consolidated Quarterly Financial Highlights

Year ended March 31, 2015

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	(Millions of yen, round down)			
Revenue	22,172	25,833	23,839	26,995
Gross profit	11,836	13,405	12,722	14,728
Operating profit (loss)	1,422	3,203	2,655	3,602
Quarterly profit (Loss) before tax	1,350	3,661	2,992	3,587
Quarterly profit (Loss)	815	2,675	2,075	2,307
Quarterly profit attributable to owners of parent	808	2,670	2,074	2,304
Quarterly comprehensive income	703	4,367	4,318	2,508
	(Yen)			
Quarterly earnings per share : Basic	5.64	18.63	14.79	16.76
: Diluted	5.64	18.63	14.79	16.76
	(Millions of yen, round down)			
Total assets	123,293	126,771	123,256	126,893
Total equity	74,166	78,558	76,157	78,665
	(Yen)			
Equity attributable to owners of parent per share	517.40	548.01	553.82	572.04
	(Millions of yen, round down)			
Cash flows from operating activities	3,416	3,271	(1,118)	2,013
Cash flows from investing activities	(801)	(776)	(3,098)	(1,372)
Cash flows from financing activities	(1,660)	(2,357)	(7,197)	(18)
Net increase (decrease) in cash and cash equivalents	897	983	(10,300)	120
Cash and cash equivalents at end of period	44,112	45,096	34,795	34,916

Year ending March 31, 2016

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	(Millions of yen, round down)			
Revenue	23,647	25,372	23,177	-
Gross profit	12,676	13,093	12,170	-
Operating profit (loss)	1,530	1,706	1,939	-
Quarterly profit (Loss) before tax	1,673	1,538	1,900	-
Quarterly profit (Loss)	1,147	1,214	1,559	-
Quarterly profit attributable to owners of parent	1,143	1,214	1,554	-
Quarterly comprehensive income	2,533	(49)	1,727	-
	(Yen)			
Quarterly earnings per share : Basic	8.32	8.84	11.32	-
: Diluted	8.32	8.84	11.32	-
	(Millions of yen, round down)			
Total assets	132,064	129,375	127,584	-
Total equity	79,549	79,329	79,421	-
	(Yen)			
Equity attributable to owners of parent per share	578.44	577.65	578.29	-
	(Millions of yen, round down)			
Cash flows from operating activities	6,647	(190)	118	-
Cash flows from investing activities	(5,254)	(781)	(1,203)	-
Cash flows from financing activities	6,330	(2,218)	(1,664)	-
Net increase (decrease) in cash and cash equivalents	8,384	(3,859)	(2,744)	-
Cash and cash equivalents at end of period	43,300	39,441	36,697	-

Consolidated Quarterly Financial Position

Year ended March 31, 2015

(Millions of yen, round down)

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Assets	123,293	126,771	123,256	126,893
Current assets	86,367	89,447	82,317	84,126
Non-current assets	36,925	37,323	40,939	42,766
Property, plant and equipment	19,500	19,707	23,015	26,877
Goodwill and intangible assets	2,188	2,341	2,508	2,558
Investment property	2,123	2,082	2,039	1,997
Other non-current assets	13,113	13,193	13,375	11,333
Liabilities	49,126	48,212	47,099	48,227
Current liabilities	31,064	32,863	31,596	34,516
Non-current liabilities	18,062	15,349	15,502	13,710
Equity	74,166	78,558	76,157	78,665
Common stock	19,052	19,052	19,052	19,052
Additional paid-in capital	28,191	28,217	28,217	28,217
Retained earnings	22,897	25,567	25,922	24,565
Treasury stock	(868)	(869)	(5,869)	(869)
Other component of equity	4,876	6,568	8,810	7,673
Non-controlling interests	16	22	23	26
Supplemental information: Interest-bearing debt	18,758	16,486	16,061	16,065

Year ending March 31, 2016

(Millions of yen, round down)

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Assets	132,064	129,375	127,584	-
Current assets	87,888	85,310	83,378	-
Non-current assets	44,176	44,064	44,205	-
Property, plant and equipment	27,658	27,981	27,888	-
Goodwill and intangible assets	2,814	2,943	3,111	-
Investment property	1,955	1,914	1,872	-
Other non-current assets	11,747	11,225	11,333	-
Liabilities	52,515	50,046	48,163	-
Current liabilities	30,623	25,067	23,102	-
Non-current liabilities	21,891	24,978	25,060	-
Equity	79,549	79,329	79,421	-
Common stock	19,052	19,052	19,052	-
Additional paid-in capital	28,217	28,206	28,218	-
Retained earnings	24,059	25,008	24,915	-
Treasury stock	(869)	(1,040)	(1,040)	-
Other component of equity	9,059	8,071	8,240	-
Non-controlling interests	30	30	35	-
Supplemental information: Interest-bearing debt	24,019	22,012	22,018	-

Consolidated Quarterly Segment Information

Year ended March 31, 2015

(Millions of yen, round down)

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Revenue by segment	22,172	25,833	23,839	26,995
Test and Measurement	17,557	19,102	17,994	18,788
Products Quality Assurance	2,839	4,819	3,551	4,987
Others	1,775	1,911	2,292	3,219
Operating profit (loss) by segment	1,422	3,203	2,655	3,602
Test and Measurement	1,955	2,717	1,811	2,459
Products Quality Assurance	(365)	497	22	669
Others	25	190	1,014	732
Adjustment	(193)	(201)	(194)	(259)
Revenue by market	22,172	25,833	23,839	26,995
Japan	4,859	7,138	5,760	9,357
Americas	5,453	6,374	6,222	6,317
EMEA	4,149	3,600	4,250	3,885
Asia and Others	7,710	8,719	7,605	7,434

Year ending March 31, 2016

(Millions of yen, round down)

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Revenue by segment	23,647	25,372	23,177	-
Test and Measurement	18,070	17,794	16,834	-
Products Quality Assurance	3,683	5,595	4,387	-
Others	1,893	1,982	1,955	-
Operating profit (loss) by segment	1,530	1,706	1,939	-
Test and Measurement	1,824	1,326	1,607	-
Products Quality Assurance	(3)	579	292	-
Others	(54)	33	93	-
Adjustment	(235)	(233)	(54)	-
Revenue by market	23,647	25,372	23,177	-
Japan	5,080	8,015	5,712	-
Americas	6,957	6,053	5,455	-
EMEA	3,635	3,432	3,976	-
Asia and Others	7,973	7,870	8,032	-

(*) Since FY2015, "Products Quality Assurance" has been changed from "Industrial Automation" and it is also restated for FY2014.

Consolidated Quarterly Segment Information

Year ended March 31, 2015

(Millions of yen, round down)

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Orders received by segment	23,790	25,158	24,884	27,251
Test and Measurement	17,898	18,344	18,220	20,054
Products Quality Assurance	3,800	4,565	4,081	4,638
Others	2,091	2,247	2,583	2,558
Orders outstanding by segment	19,057	18,382	19,428	19,684
Test and Measurement	14,773	14,015	14,240	15,506
Products Quality Assurance	3,054	2,801	3,331	2,982
Others	1,229	1,565	1,856	1,195

Year ending March 31, 2016

(Millions of yen, round down)

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Orders received by segment	23,983	23,857	22,088	-
Test and Measurement	17,278	16,491	15,443	-
Products Quality Assurance	4,930	4,605	4,619	-
Others	1,774	2,761	2,024	-
Orders outstanding by segment	20,020	18,505	17,417	-
Test and Measurement	14,707	13,404	12,013	-
Products Quality Assurance	4,230	3,240	3,472	-
Others	1,083	1,861	1,930	-

(*) Since FY2015, "Products Quality Assurance" has been changed from "Industrial Automation" and it is also restated for FY2014.

Anritsu Corporation Supplement of FY2015 Q3

1. Supplement of Trend of Results

(Millions of yen, round down)

- Consolidated -	Actual							Estimate
	J-GAAP			IFRS				IFRS
	2010/3	2011/3	2012/3	2012/3	2013/3	2014/3	2015/3	2016/3
Revenue	73,548	77,853	93,586	93,622	94,685	101,853	98,839	98,000
Change %	-12.4%	5.9%	20.2%	-	1.1%	7.6%	-3.0%	-0.8%
Operating Profit	4,583	6,994	14,414	14,000	15,714	14,123	10,882	7,200
Change %	406.3%	52.6%	106.1%	-	12.2%	-10.1%	-22.9%	-33.8%
as % of Revenue	6.2%	9.0%	15.4%	15.0%	16.6%	13.9%	11.0%	7.3%
Ordinary Income	3,578	5,362	13,593	-	-	-	-	-
Change %	1997.9%	49.8%	153.5%	-	-	-	-	-
as % of Revenue	4.9%	6.9%	14.5%	-	-	-	-	-
Profit before Taxes	3,912	4,237	11,351	13,094	16,139	14,239	11,591	7,000
Change %	-	8.3%	167.9%	-	23.3%	-11.8%	-18.6%	-39.6%
as % of Revenue	5.3%	5.4%	12.1%	14.0%	17.0%	14.0%	11.7%	7.1%
Profit	385	3,069	10,180	7,972	13,888	9,318	7,874	5,000
Change %	-	697.0%	231.7%	-	74.2%	-32.9%	-15.5%	-36.5%
as % of Revenue	0.5%	3.9%	10.9%	8.5%	14.7%	9.1%	8.0%	5.1%
EPS	¥3.02	¥24.09	¥79.39	¥62.17	¥98.41	¥64.93	¥55.72	¥36.40
Orders	76,116	80,282	90,358	90,358	96,037	103,864	101,084	95,500
Change %	-6.6%	5.5%	12.6%	-	6.3%	8.2%	-2.7%	-5.5%
Cash Flow from Operating Activities	7,970	9,229	15,871	16,143	11,771	13,792	7,582	9,000
Change %	15.2%	15.8%	72.0%	-	-27.1%	17.2%	-45.0%	18.7%
Free Cash Flow	7,471	7,797	13,907	13,968	6,740	8,480	1,533	0
Change %	33.7%	4.4%	78.4%	-	-51.7%	25.8%	-81.9%	-100.0%
Capital Expenditures	1,134	1,549	3,165	(* 1) 3,200	(* 1) 4,562	(* 1) 5,355	(* 1) 9,612	(* 1) 5,000
Change %	-49.2%	36.6%	104.2%	-	42.5%	17.4%	79.5%	-48.0%
Depreciation	2,979	2,589	2,555	(* 2) 2,469	(* 2) 2,562	(* 2) 2,863	(* 2) 3,186	(* 2) 4,000
Change %	-3.9%	-13.1%	-1.3%	-	3.8%	11.8%	11.3%	25.5%
R&D Expenses	9,387	9,380	10,012	(* 3) 9,842	(* 3) 10,323	(* 3) 12,488	(* 3) 13,366	(* 3) 13,500
Change %	-19.8%	-0.1%	6.7%	-	4.9%	21.0%	7.0%	1.0%
as % of Revenue	12.8%	12.0%	10.7%	10.5%	10.9%	12.3%	13.5%	13.8%
Number of Employees	3,589	3,614	3,681	3,681	3,771	3,880	3,926	-

Assumed exchange rate for the 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 FY2011(IFRS), 2012, 2013, 2014 and 2015(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, FY2012 actual has been restated based on the revised accounting policies retrospectively.

2. Supplement of Quarterly Results

(Millions of yen, round down)

- Consolidated -	Actual						
	IFRS						
Quarter Results	2014/Q1	2014/Q2	2014/Q3	2014/Q4	2015/Q1	2015/Q2	2015/Q3
Revenue	22,172	25,833	23,839	26,995	23,647	25,372	23,177
Y o Y	-0.9%	0.6%	3.4%	-12.2%	6.7%	-1.8%	-2.8%
Operating Profit	1,422	3,203	2,655	3,602	1,530	1,706	1,939
Y o Y	-42.3%	-17.0%	3.6%	-31.2%	7.6%	-46.7%	-27.0%
as % of Revenue	6.4%	12.4%	11.1%	13.3%	6.5%	6.7%	8.4%
Profit before Tax	1,350	3,661	2,992	3,587	1,673	1,538	1,900
Y o Y	-49.7%	-5.7%	9.8%	-27.5%	23.9%	-58.0%	-36.5%
as % of Revenue	6.1%	14.2%	12.6%	13.3%	7.1%	6.1%	8.2%
Profit	815	2,675	2,075	2,307	1,147	1,214	1,559
Y o Y	-49.7%	0.0%	17.2%	-29.1%	40.7%	-54.6%	-24.9%
as % of Revenue	3.7%	10.4%	8.7%	8.5%	4.9%	4.8%	6.7%

(Millions of yen, round down)

Upper : Revenue	Actual						
	IFRS						
Lower : Operating Profit	2014/Q1	2014/Q2	2014/Q3	2014/Q4	2015/Q1	2015/Q2	2015/Q3
Test and Measurement	17,557	19,102	17,994	18,788	18,070	17,794	16,834
	1,955	2,717	1,811	2,459	1,824	1,326	1,607
Products Quality Assurance	2,839	4,819	3,551	4,987	3,683	5,595	4,387
	(365)	497	22	669	(3)	579	292
Others	1,775	1,911	2,292	3,219	1,893	1,982	1,955
	(167)	(11)	820	473	(290)	(199)	39
Total Revenue	22,172	25,833	23,839	26,995	23,647	25,372	23,177
Total Operating Profit	1,422	3,203	2,655	3,602	1,530	1,706	1,939

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

(* 2) Since FY2015, "Products Quality Assurance" has been changed from "Industrial Automation" and it is also restated for FY2014.

Anritsu Corporation Supplement of FY2015 Q3

3. Supplement of Segment Information

1) Revenue by Segment

(Millions of yen, round down)

	Actual						Estimate
	J-GAAP		IFRS				IFRS
	2011/3	2012/3	2012/3	2013/3	2014/3	2015/3	2016/3
Test and Measurement	53,462	70,531	70,556	71,232	75,962	73,443	70,000
Y o Y	10.8%	31.9%	-	1.0%	6.6%	-3.3%	-4.7%
Products Quality Assurance	12,325	14,221	14,200	14,439	16,919	16,198	19,000
Y o Y	5.9%	15.4%	-	1.7%	17.2%	-4.3%	17.3%
Others	12,064	8,833	8,866	9,014	8,970	9,198	9,000
Y o Y	-11.5%	-26.8%	-	1.7%	-0.5%	2.5%	-2.2%
Total	77,853	93,586	93,622	94,685	101,853	98,839	98,000
Y o Y	5.9%	20.2%	-	1.1%	7.6%	-3.0%	-0.8%

(*) The name "Products Quality Assurance" has been changed from "Industrial Automation" since April 1, 2015 and it is also restated for the past fiscal years.

The classification of the precision measurement business has been changed from "Others" to "Products Quality Assurance" since April 1, 2011.

The Information and Communications segment has been included in "Others" since April 1, 2012.

Numbers for FY2010 and FY2011 have also been retrospectively presented in "Others".

2) Operating Profit by Segment

(Millions of yen, round down)

	Actual						Estimate
	J-GAAP		IFRS				IFRS
	2011/3	2012/3	2012/3	2013/3	2014/3	2015/3	2016/3
Test and Measurement	5,050	13,735	13,841	14,985	13,011	8,943	6,000
Y o Y	124.3%	172.0%	-	8.3%	-13.2%	-31.3%	-32.9%
Products Quality Assurance	659	528	570	814	1,208	824	1,200
Y o Y	8.0%	-19.8%	-	42.9%	48.3%	-31.8%	45.6%
Others	1,284	150	(411)	(86)	(96)	1,115	0
Y o Y	-25.4%	-88.3%	-	-	-	-	-100.0%
Total	6,994	14,414	14,000	15,714	14,123	10,882	7,200
Y o Y	52.6%	106.1%	-	12.2%	-10.1%	-22.9%	-33.8%

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

The name "Products Quality Assurance" has been changed from "Industrial Automation" since April 1, 2015 and it is also restated for the past fiscal years.

The classification of the precision measurement business has been changed from "Others" to "Products Quality Assurance" since April 1, 2011.

The Information and Communications segment has been included in "Others" since April 1, 2012.

Numbers for FY2010 and FY2011 are also retrospectively presented in "Others".

(* 2) With an amendment of IAS19, FY2012 actual has been restated based on the revised accounting policies retrospectively.

3) Revenue by Markets

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

(Millions of yen, round down)

	Actual						Estimate
	J-GAAP		IFRS				IFRS
	2011/3	2012/3	2012/3	2013/3	2014/3	2015/3	2016/3
Japan	32,952	36,898	36,933	35,293	30,133	27,116	28,000
Y o Y	-1.6%	12.0%	-	-4.4%	-14.6%	-10.0%	3.3%
Overseas	44,900	56,687	56,689	59,391	71,720	71,723	70,000
Y o Y	12.1%	26.3%	-	4.8%	20.8%	0.0%	-2.4%
Americas	18,946	19,884	19,885	22,667	28,858	24,367	23,500
Y o Y	35.7%	4.9%	-	14.0%	27.3%	-15.6%	-3.6%
EMEA	10,629	12,549	12,549	12,615	14,601	15,885	15,000
Y o Y	-14.7%	18.1%	-	0.5%	15.7%	8.8%	-5.6%
Asia and others	15,324	24,253	24,253	24,107	28,260	31,470	31,500
Y o Y	12.4%	58.3%	-	-0.6%	17.2%	11.4%	0.1%
Total	77,853	93,586	93,622	94,685	101,853	98,839	98,000
Y o Y	5.9%	20.2%	-	1.1%	7.6%	-3.0%	-0.8%

(*) EMEA : Europe, Middle East and Africa