

Global long-term management plan GLP2026

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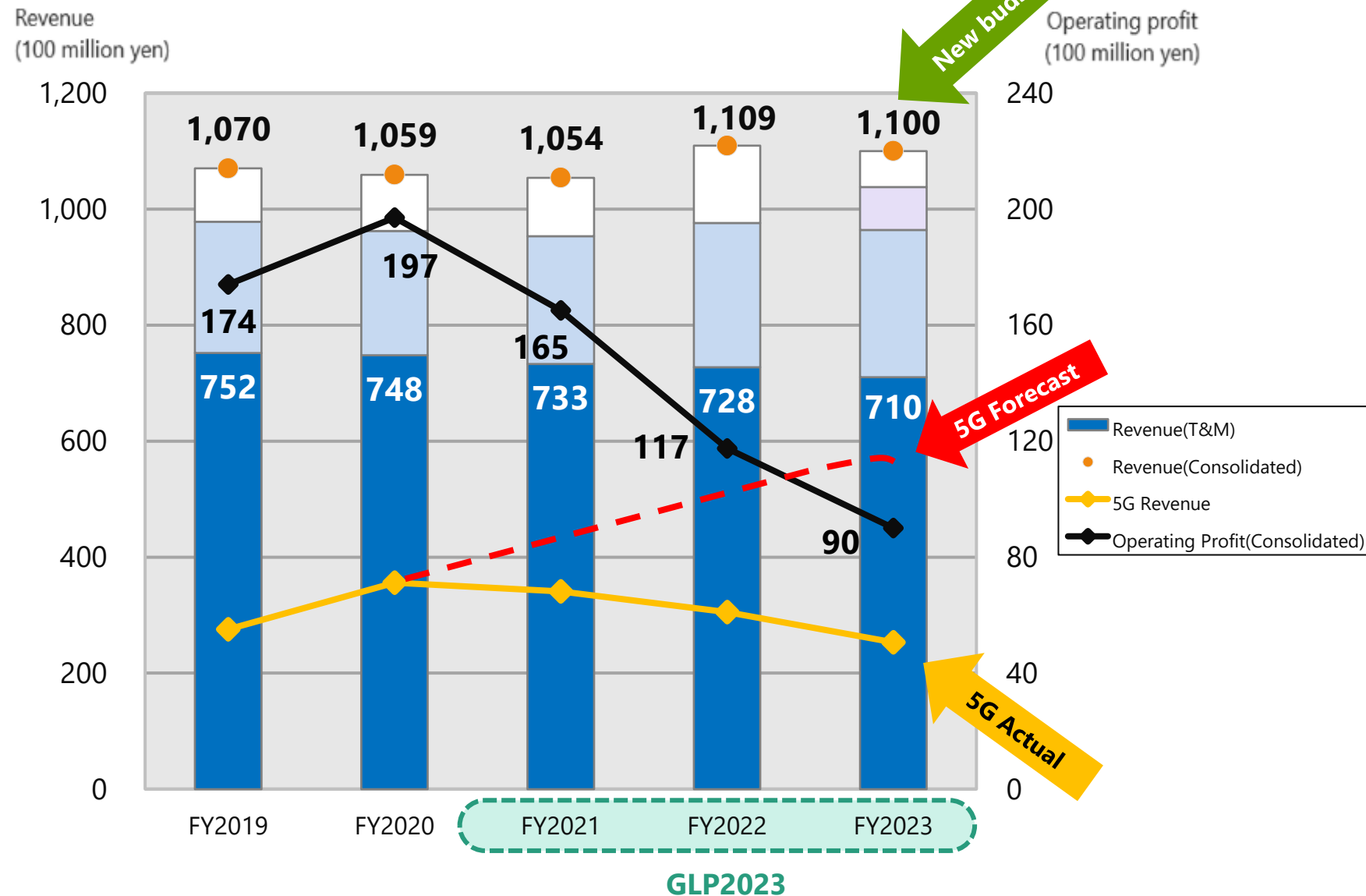
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Index

1. Global Long-term Management Plan (GLP2023) Review
 2. Global Long-term Management Plan (GLP2026) Basic Policy
 3. GLP2026 and the vision for FY2030
 4. Revenue and operating profit plan
 5. Financial Strategy
 6. Human Resources Strategy
 7. Sustainability Goals
 8. Mobile market trends and Business opportunities
- Appendix : Glossary

1. Global Long-term Management Plan (GLP2023) Review



Item	Outcome
Financial	- Revenue: 110 Billion Yen - Profit: 9 Billion Yen Although financial targets were not achieved, shareholder returns were performed as planned. - Payout ratio: 54% - Total return ratio: 87%
Priority Areas *	Penetrated into EV and battery test market through M&A of TAKASAGO, LTD.
T&M Business	- Shrinking 5G Market and continuing global Inflationary Pressure - Captured demand for data center acceleration due to rapid expansion of generative AI
Sustainability	Proportion of women in management position : 12.1% (Increase of 1.3 points)

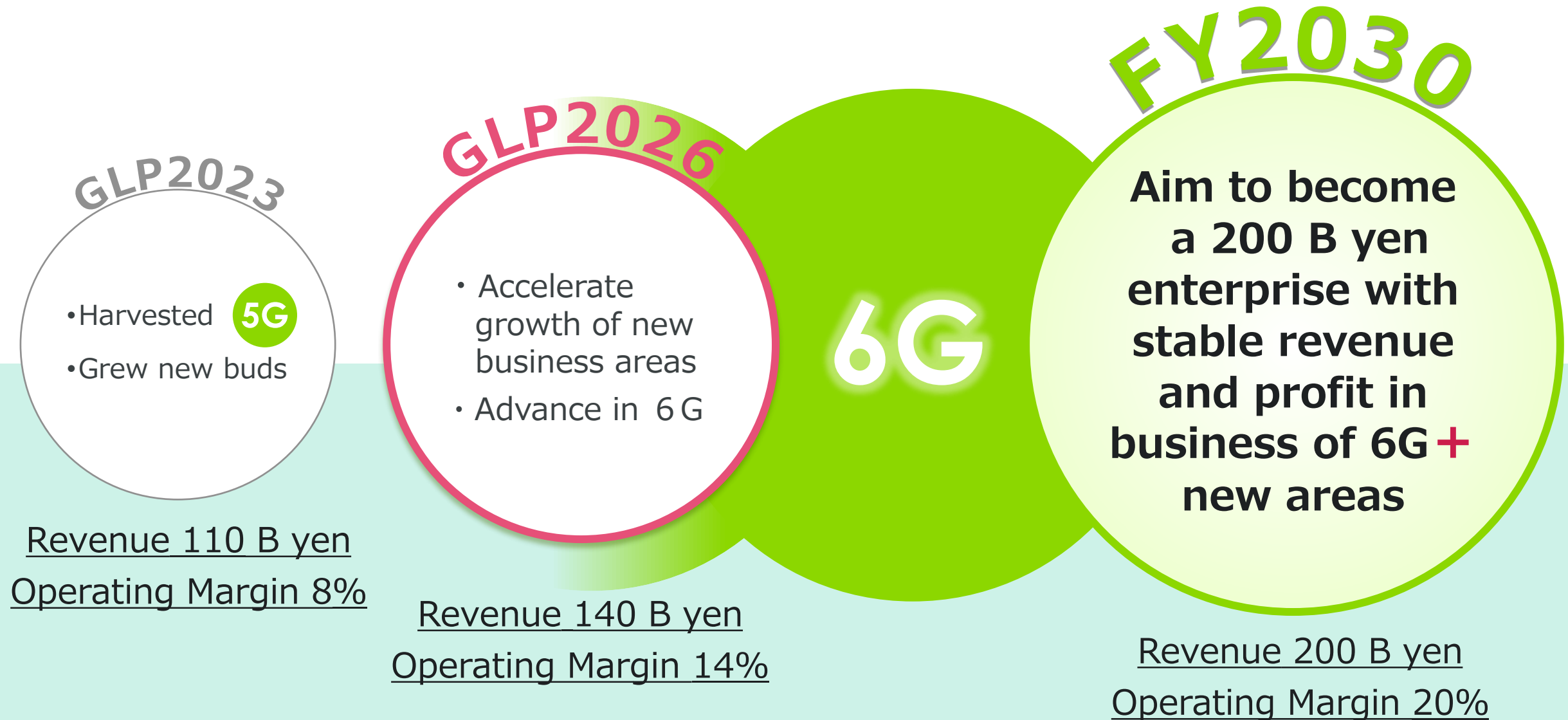
* 4 key focus areas : Local 5G、EV・battery、Medical、Optical sensing

2. Global Long-term Management Plan (GLP2026) Basic Policy

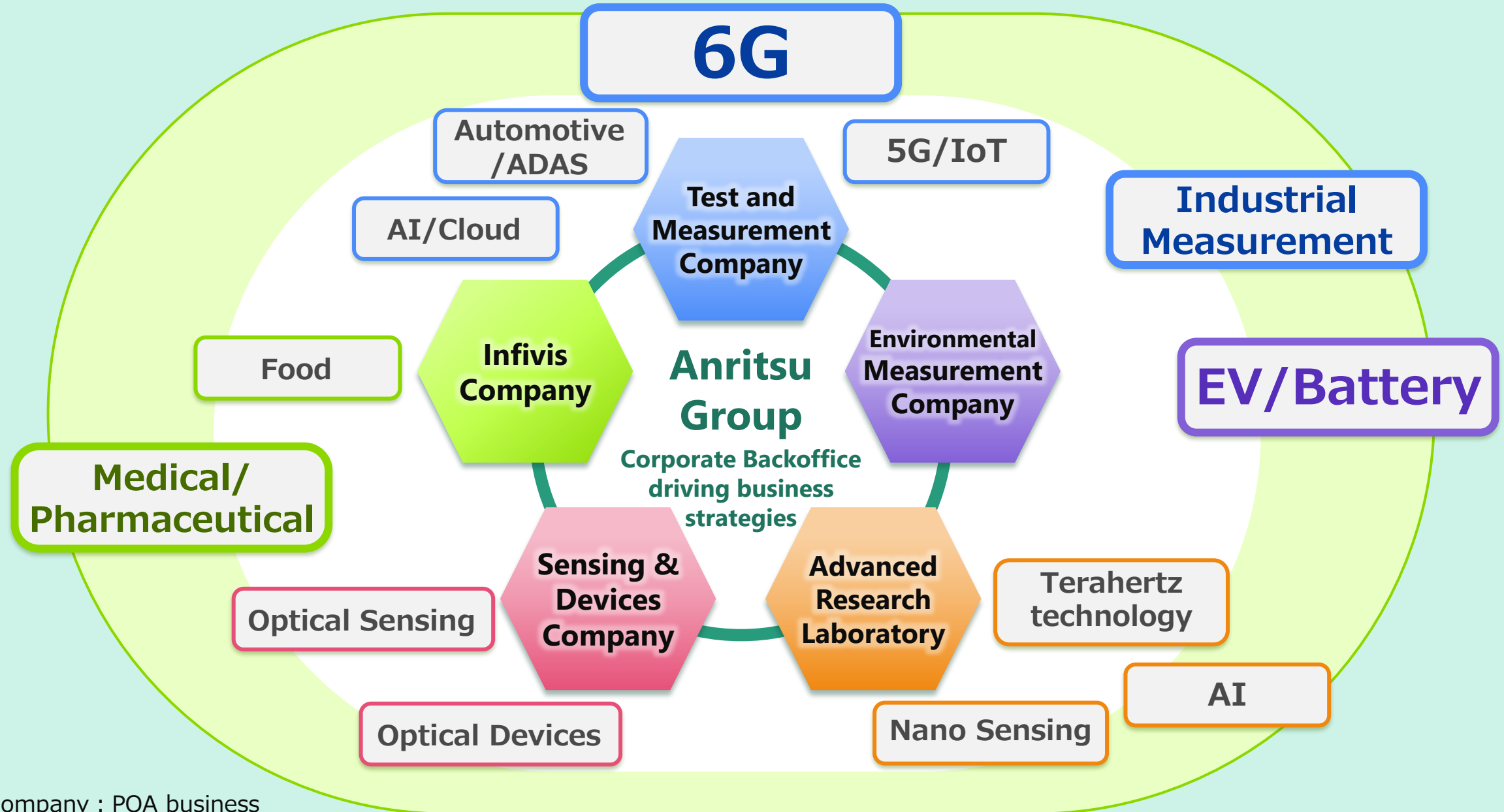
- 1** Invest more than ¥40.0 billion in growth (M&A + capital investments)
- 2** Create a business portfolio that consistently achieves $ROE \geq 10\%$
- 3** Create 25% of FY2026 operating profit in areas other than T&M
- 4** Strengthen human resources in businesses in new areas, and establish company-wide human resource training structure
- 5** Achieve resource recycling (circular economy) in our business activities
- 6** Aim for dividend payout ratio of 50% or more in shareholder returns

3-1. GLP2026 and the vision for FY2030

Beyond testing, beyond limits, for a sustainable future together



3-2. GLP2026 6G and 3 new business areas



*Infivis Company : PQA business

3-3. Accelerate growth of 6G and business in new areas with efforts across the group

6G

Advance in 6G.
Differentiate by
fundamental technology
and key devices

Business owner

**Test and
Measurement
Company**

300GHz
fundamental
technology

**Advanced
Research
Laboratory**

Key devices

**Sensing &
Devices
Company**

EV/battery

Test and Measurement
Company cooperates
globally in manufacturing
and sales. Accelerate the
growth.

Business owner

**Environmental
Measurement
Company**

Cooperates in
Production/sales

**Test and
Measurement
Company**

Industrial Measurement

Test and Measurement
Company and Environmental
Measurement Company
expand business for General
Purpose test instruments
outside telecommunications
industry.

Business owner

**Test and
Measurement
Company**

Cooperates in
sales

**Environmental
Measurement
Company**

Medical/ Pharmaceutical

Infivis Company and
Sensing & Devices
Company develop
medical and
pharmaceutical area using
technologies such as
optical sensing.

Business owner

**Infivis
Company**

Optical sensing

**Sensing &
Devices
Company**

*Infivis Company : PQA business

4. Revenue and operating profit plan

GLP2026

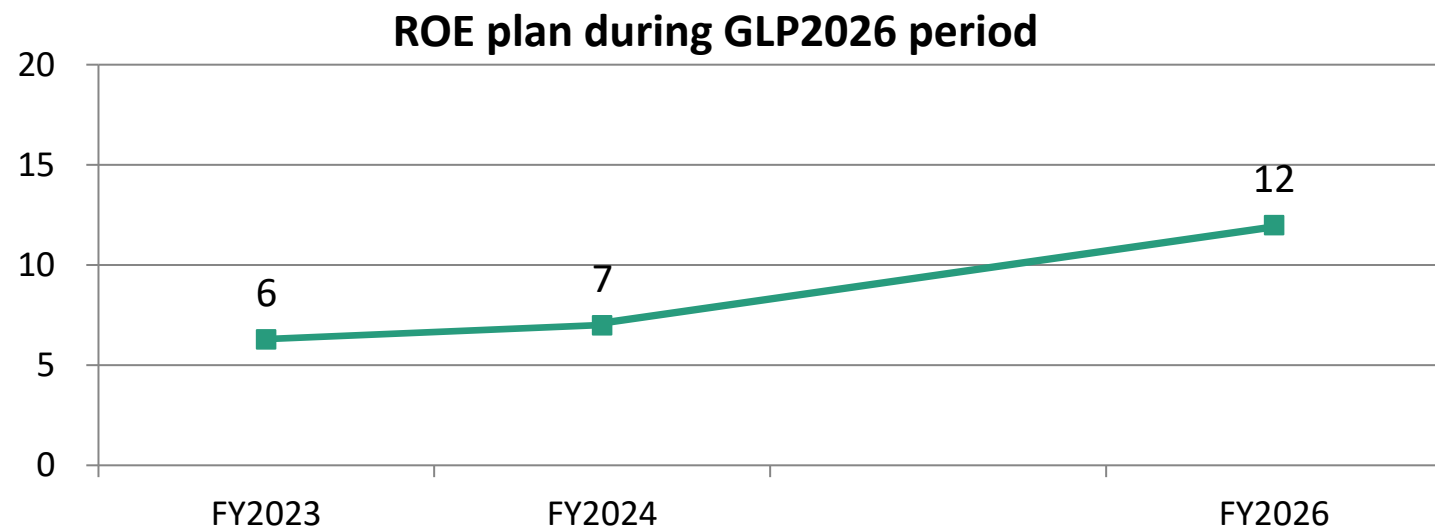
Indicators		FY2023	FY2024	FY2026
Revenue		110.0 B Yen	115.0 B Yen	140.0 B Yen
Op.profit		9.0 B Yen	11.0 B Yen	20.0 B Yen
Op.margin		8 %	10 %	14 %
Profit		7.7 B Yen	8.3 B Yen	15.0 B Yen
ROE		6 %	7 %	12 %
T&M	Revenue	71.0 B Yen	73.8 B Yen	90.0 B Yen
	Op.profit	7.5 B Yen	9.2 B Yen	15.0 B Yen
	Op.margin	11 %	12 %	17 %
PQA	Revenue	25.4 B Yen	26.7 B Yen	30 B Yen
	Op.profit	1.3 B Yen	1.9 B Yen	3.6 B Yen
	Op.margin	5 %	7%	12 %
EM	Revenue	7.4 B Yen	9.0 B Yen	13.0 B Yen
	Op.profit	0.5 B Yen	0.7 B Yen	1.4 B Yen
	Op.margin	7 %	8 %	11 %

(Note) Exchange rate for GLP2026 (Forecast) : 1USD=145Yen, 1Euro=155Yen

5. Financial Strategy

1. Achieve ROE that exceeds cost of equity (7%)

Corporate value KPI: $ROE \geq 12\%$



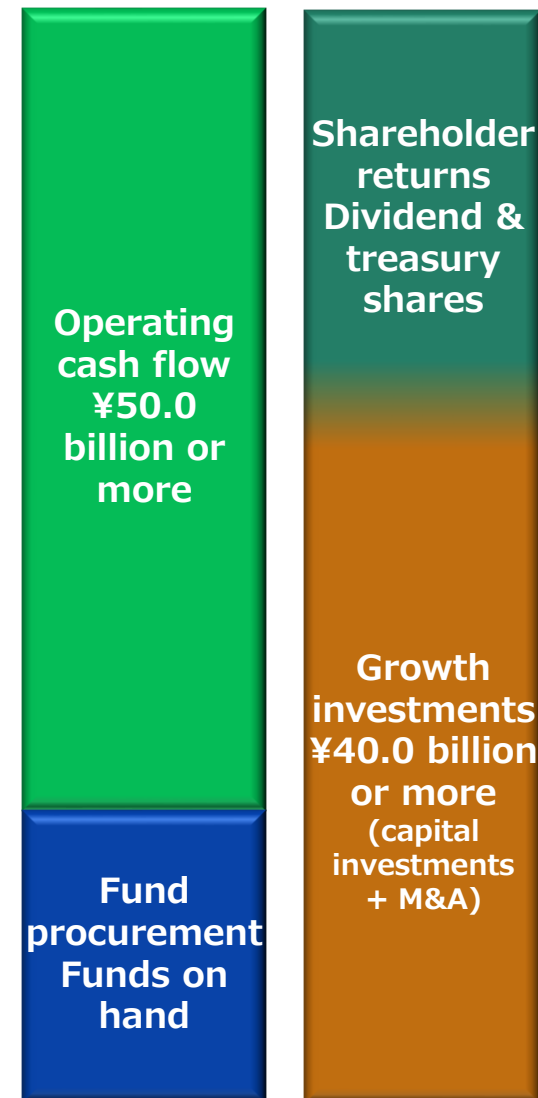
2. Optimization of capital allocation

In addition to an operating cash flow of ¥50.0 billion or more, we will create cash through fund procurement by improving asset efficiency and utilizing our strong financial position, and invest ¥40.0 billion or more in growth in order to promote businesses in new areas.

With regard to dividends, we aim for a consolidated dividend payout ratio of 50% or more, and treasury shares are to be acquired swiftly when required.

Capital allocation
during GLP2026 period

Cash creation Use of cash



6-1. Human Resource Strategy

Company Vision	Beyond testing, beyond limits, for a sustainable future together		
Management Strategy	Extend beyond existing businesses, and aim for revenue of ¥200 billion and operating margin of 20% in FY2030		
	Businesses in new areas	Strong manufacturing	Reform of work practices
HR Vision	“A diverse set of employees who align with the company vision, cultivate a sense of contribution to the business (and society), and work energetically while maintaining a balance between work and personal life.”		
Challenges in Human Resources	• Securing and deploying human resources in accordance with our management strategy • Age structure of workforce: shortage of core and mid-career workers. Utilization of senior resources. • Fostering workplace culture to realize our management strategy: growth and challenge/Reception of diversity /work-life balance		

■ Initiative

● Securing and training human resources in growth business/focus areas

- ✓ Create a top-down human resource plan from our management strategy, and strategically secure, place, and train resources to achieve overall optimization
- ✓ Establish review structure (human capital strategy review) by top management, management strategy departments, and human resource departments
- ✓ Launch A-SKILLS and establish a cross-company human resource training structure

● Active hiring and training of young resources /leaders and active utilization of senior resources

- ✓ Aim to actively acquire young resources /core human resources, regardless of whether they are new graduates or mid-career hires
- ✓ Actively utilize senior resources through continuous growth support, such as promotion of internal transfer and reskilling

● Fostering workplace culture to realize the company/HR vision

Growth/Challenge

- ✓ Develop human resources who break down their own barriers and tackle new areas with curiosity, and who seek to solve social issues together with stakeholders and other companies.

Reception of diversity

- ✓ Diverse employees with diverse senses of value and ways of thinking will come together to create new value by leveraging diverse perspectives and strengths.

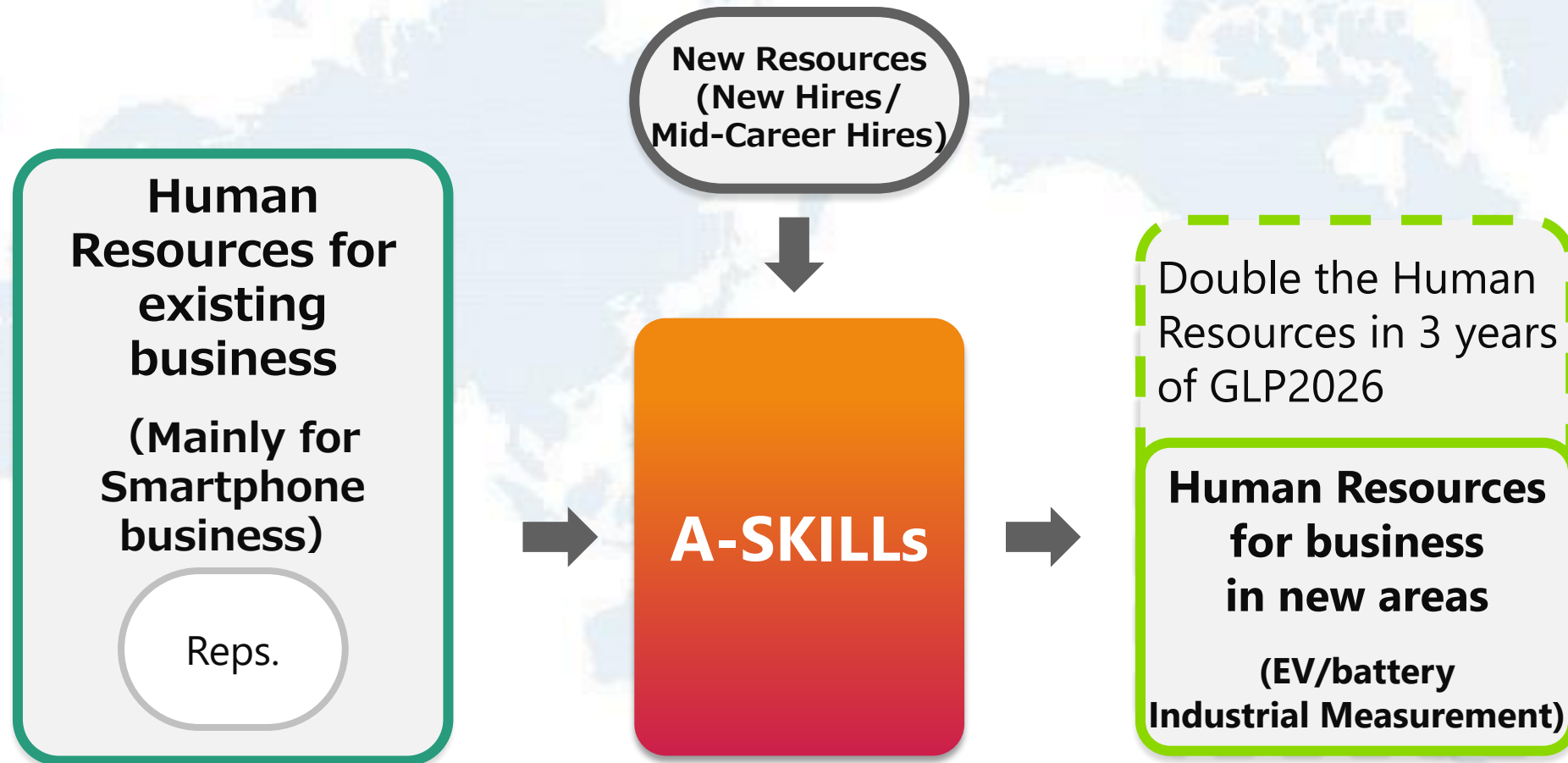
Life-work balance and work environment improvement

- ✓ Develop systems and environments to ensure that Anritsu is a company that is comfortable to work in while enjoying life, and is also a company where labor productivity is high and work is rewarding.

6-2. Developing human resources for business in new areas

Starting **Anritsu Skills training center (A-SKILLs)**

- Acquire “technical” and “sales” skills for new business areas.
- Strengthen human resources globally for EV/battery testing and Industrial Measurement.



7. Sustainability Goals

Goals and initiatives

GLP2026:KPI

E

Environ-
ment

Reduce greenhouse gas emissions

- Greenhouse gases (Scope 1+2)*: 23% and more reduction compared to FY2021
- Greenhouse gases (Scope 3)*: 17.5% and more reduction compared to FY2019
... Scope 1+2 : 42% or more, Scope 3 : 27.5% or more reduction by FY2030

Increase in the share of in-house power generation (PGRE 30)

- In-house power generation ratio: 14% or more
... To be increased to around 30% by 2030

Realization of resource recycling (Circular Economy)

- Release products that support resource recycling
- 100% material recycling of plastic waste

Promoting Diversity Management

- Advancement of women: A proportion of women in management positions of 15% or more
- Promote employment of physically challenged people: Achieve the legally mandated employment rate of 2.3% through job development

S

Social

Realization of a rewarding work environment

- Positive response rate for job satisfaction in employee satisfaction survey : 80% or more

Promote global CSR procurement (social responsibility in the environment, labor environment, human rights, etc.)

- Strengthening of supply chain due diligence : A cumulative total of 10 or more companies per year
- Developing awareness on CSR procurement to suppliers at least three times per year, and provide training at least twice each year

G

Gover-
nance

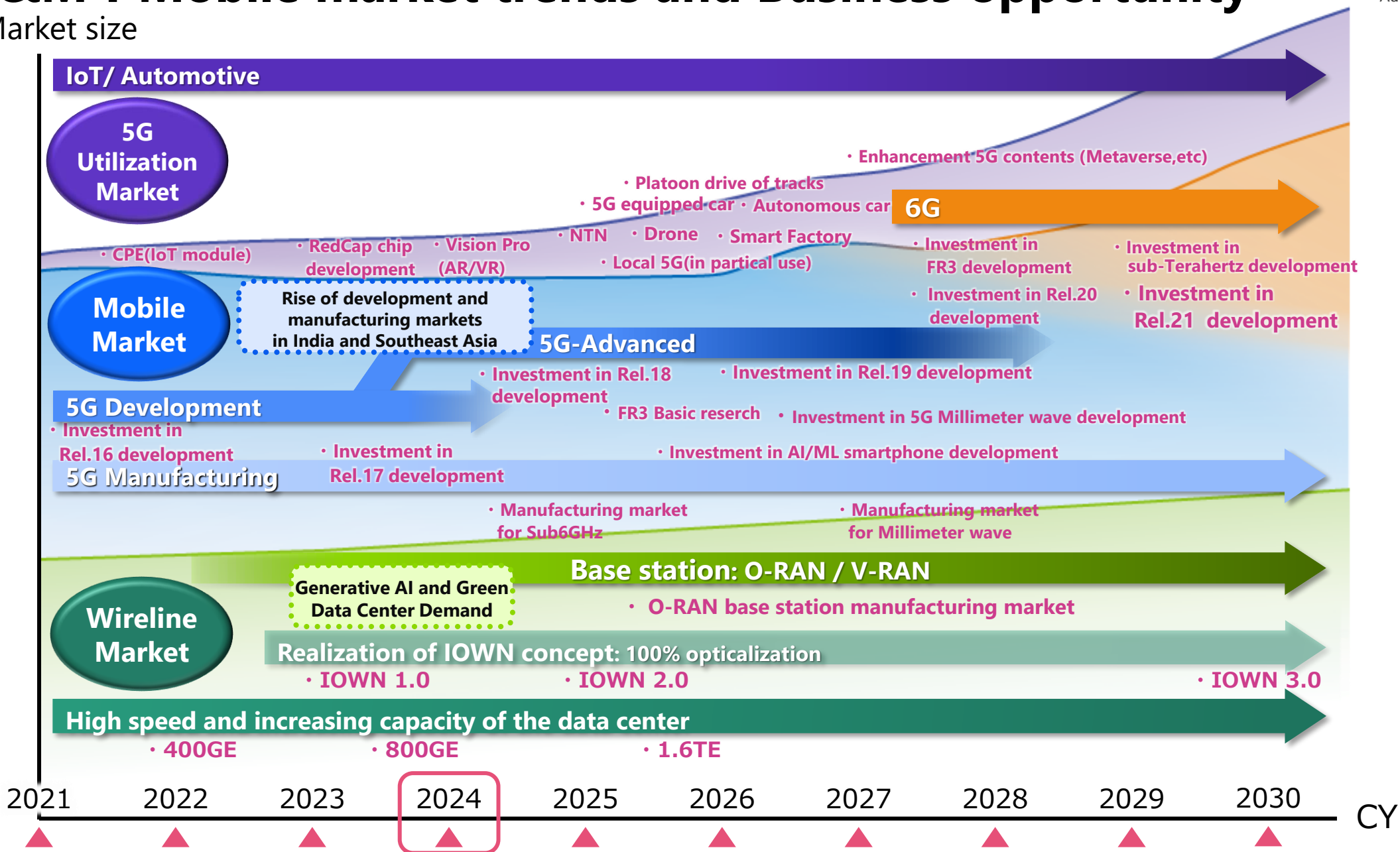
Improving global governance

- Promotion of diversity on the Board of Directors: Ratio of female directors: 20% or more
- Intensive discussion of management issues at board meetings: 6 times/year

(*) Scope 1: Direct emissions of greenhouse gases by businesses themselves (fuel combustion, industrial processes), Scope 2: Indirect emissions from the use of electricity, heat and steam supplied by other companies, Scope 3: Indirect emissions in Category 1 (purchased products and services) + Category 11 (use of sold products)

8. T&M : Mobile market trends and Business opportunity

Market size



Appendix

ADAS :	Advanced Driver-Assistance Systems
AR :	Augmented Reality
A-SKILLs :	Anritsu SKILLs training center
CPE :	Customer Premises Equipment
CSR:	Corporate Social Responsibility
EM:	Environmental Measurement
GLP :	Global Long-term management Plan
IOWN :	Innovative Optical and Wireless Network
ML :	Machine Learning
NTN :	Non-Terrestrial Network
O-RAN :	Open Radio Access Network
PGRE :	Private Generation of Renewable Energy
PQA :	Products Quality Assurance
ROE:	Return On Equity
T&M:	Test and Measurement
VR :	Virtual Reality
V-RAN :	Virtual Radio Access Network

