

ANRITSU CORPORATION

Financial Results of FY2025 Q1: Q&A Summary

Q1: Was Q1 affected by US tariff policies?

A1: Although inquiries remained steady in the mobile and data center-related businesses, customers delayed investment decisions during Q1 after being affected by US tariff policies.

Q2: Losses on revaluation of inventories were significant in the same period of the previous year, but how did they fare in FY2025 Q1?

A2: The level of losses on revaluation of inventories has returned to normal.

Q3: Q1's Environmental Measurement segment saw a decrease in revenue and profit. Was this due to the impact of US tariff policies? What is the outlook?

A3: The decrease in revenue and profit in Q1 was due to delivery delays caused by customer circumstances, not the impact of US tariff policies. Going forward, we will assess the situation in Q2 now that the tariff rates on Japanese automobiles have been decided.

Q4: Please explain why you have maintained your full-year earnings forecast.

A4: Market demand remains unchanged from previous quarters. We expect customers' investment decisions, which were delayed in Q1, to recover once US tariff policies become clearer. We will assess the situation in Q2.

Q5: What is the outlook for software businesses such as Virtual Signaling Tester? Is there any internal competition?

A5: We have been providing test instruments for 5G development, however, we did not have solutions for upstream design. We will now be able to support testing in upstream design. We do not anticipate any internal competition, as the applications are different.