

ANRITSU CORPORATION

Financial Results of FY2025 Q2: Q&A Summary

Q1: Why did operating profit for the T&M business increase significantly in Q2 compared to Q1? What factors contributed to this growth? Additionally, how sustainable is this trend going forward?

A1: The primary factor was an increase in Q2 sales compared to Q1. Orders also showed a recovery trend in Q2, and we anticipate an increase in operating profit in the second half through improved sales.

Q2: With respect to optical transceiver demand, are tariff impacts still persisting? What is the outlook for future demand?

A2: Due to the impact of US tariff policies, Q2 demand was limited to capturing two months' worth of demand in August and September. We expect to capture robust market demand in the second half of the year.

Q3: The Electronics segment is strong, but what is driving this growth? Also, how sustainable is it going forward?

A3: General-purpose test instruments are used across various fields, and while no specific demand is emerging, we are seeing growth in semiconductor components, public radio, and aerospace. We believe demand in these areas will continue to increase going forward.

Q4: What are the current trends in demand for the PQA business in the US and China, and to what extent are they impacted by US tariff policies?

A4: As for US demand, Q1 was impacted by tariff policies, but Q2 has recovered to normal levels. Regarding China, demand has not been affected by tariff policies, but it has stagnated due to the impact of China's economic trends.

Q5: It seems you are pursuing M&A as a growth investment. What sectors are you considering?

A5: For the PQA business, the focus is on the pharmaceutical sector. As for the T&M business, the focus is on the 6G field.