

ANRITSU CORPORATION

Financial Results of FY2026 Q2: Q&A Summary

Q1: What drove the high operating margin in the T&M business in Q2?

A1: The main factor was a significant increase in sales of highly profitable manufacturing solutions for optical transceivers.

Q2: How would you assess the level of orders in the T&M business in Q2?

A2: Orders in Q2 decreased from Q1, but Q1 included some orders that were brought forward at customers' request. Compared with Q4 of the previous fiscal year, orders increased in Q2, and we therefore view the order level as strong.

Q3: What is the current status of your initiatives related to CPO and 3.2TE?

A3: We are currently working to finalize the specifications for measurement methods. As bit rates increase, measurement becomes more technically challenging, which we believe will provide an advantage for Anritsu, given our strengths in optical technologies.

Q4: Is there a risk of any additional goodwill impairment related to TAKASAGO, LTD. in the future?

A4: This impairment assessment is based on our current reasonable business plan, the current market environment and future cash flows. If these assumptions change, we may need to reassess the impairment. We will therefore continue to closely monitor developments.

Q5: What drove the high profitability of the PQA business in Q2?

A5: The profitability of the PQA business tends to improve when quarterly revenue exceeds approximately 7 billion yen. In terms of product mix, the high profitability of X-ray inspection systems for North America also contributed to the strong performance.