



# CONSOLIDATED FINANCIAL SUMMARY FOR THE THIRD QUARTER ENDED DECEMBER 31, 2013 (IFRS)

January 30, 2014

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 13, 2014

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, 2013

(From April 1, 2013 to December 31, 2013)

### (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)	
For the nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
<b>December, 2013</b>	71,108	5.1	8,888	-22.9	9,292	-19.1	6,066	-35.1	6,060	-35.2	9,565	-10.6
December, 2012	67,655	2.2	11,530	-2.8	11,483	7.5	9,344	22.3	9,349	22.4	10,702	65.6

	Basic earnings per share	Diluted earnings per share
For the nine months ended	Yen	Yen
<b>December, 2013</b>	42.29	42.26
December, 2012	66.51	65.33

### (2) Consolidated Financial Positions

	Total assets	Total equity	Equity attributable to owners of parent	Equity attributable to owners of parent to total assets ratio
For the nine months ended	Millions of yen	Millions of yen	Millions of yen	%
<b>December, 2013</b>	122,245	70,960	70,958	58.0
For the year ended				
March, 2013	115,095	64,539	64,542	56.1

## 2. Dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Fiscal year end	Total
For the year ended	Yen	Yen	Yen	Yen	Yen
<b>March, 2013</b>	-	7.50	-	12.50	20.00
For the year ending	Yen	Yen	Yen	Yen	Yen
<b>March, 2014</b>	-	10.00	-		
For the year ending	Yen	Yen	Yen	Yen	Yen
<b>March, 2014 (Forecast)</b>			-	10.00	20.00

(Note) Correction of dividend forecast from the most recent dividend forecast : No

## 3. Consolidated Forecast for the year ending March 31, 2014 (From April 1, 2013 to March 31, 2014)

(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	102,000	7.7	14,300	-9.0	14,300	-11.4	9,500	-31.6	9,500	-31.6	66.29

(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 8.

### (3) The number of shares issued and outstanding

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

Q3FY2013 (Dec. 31, 2013) :	143,956,194 shares	FY2012 (Mar. 31, 2013) :	143,956,194 shares
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2. Total number of treasury stock at the period end

Q3FY2013 (Dec. 31, 2013) :	643,199 shares	FY2012 (Mar. 31, 2013) :	642,176 shares
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3. Average number of shares issued and outstanding during the period (quarterly period-YTD)

Q3FY2013 (Dec. 31, 2013) :	143,313,644 shares	Q3FY2012 (Dec. 31, 2012) :	140,580,586 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 Financial Instruments and Exchange Act.

- As of disclosure of this quarterly financial summary, the review procedure based on 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 (3) Outlook for the Fiscal Year Ending March 31, 2014 at page 6 and 7.

- 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 31, 2014.

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**1. Consolidated Financial Results****(1) Consolidated Operating Results****1) General Overview**

	Nine Months Ended December 31,		(Millions of yen)	
	2012	2013	Change	
Orders	69,576	77,049	+7,472	+10.7%
Backlog of orders	15,997	21,369	+5,372	+33.6%
Revenue	67,655	71,108	+3,452	+5.1%
Operating profit (loss)	11,530	8,888	-2,642	-22.9%
Profit before tax (loss)	11,483	9,292	-2,191	-19.1%
Profit (loss)	9,344	6,066	-3,278	-35.1%
Profit (loss) attributable to owners of parent	9,349	6,060	-3,289	-35.2%

During the cumulative third-quarter period of the fiscal year ending March 31, 2014 (the nine months ended December 31, 2013), the outlook for the global economy is recovering in the U.S. while Europe and Asia remained uncertain. The Japanese economy is expected to recover with the monetary-fiscal policy aiming escape from a deflation and financial growth, and a correction of the strong yen.

In the field of communication networks, the shift to broadband is giving rise to diverse services, including video transmission services and cloud computing. As part of that trend, in the field of mobile communications, smartphones, tablets and other mobile devices that can use a wide variety of services and applications are rapidly growing in popularity. As a result, the explosion in data traffic over mobile networks is driving demand for high-capacity, high-speed communications. In response, the world's major telecom operators and telecom handset and equipment vendors maintained a certain level of development investment with the acceleration of the rollout of commercial services based on LTE (Long-Term Evolution), a communications standard enabling dramatically increased transmission speed, and advances in offloading using public wireless LAN or other methods. In addition, the communications infrastructure, including base stations, is being upgraded aggressively in emerging countries where mobile services are expanding. On the other hand there were big changes of market structure such as the withdrawals of Japanese smartphone vendors from its businesses and re-organization of telecom operators and telecom handset and equipment vendors mainly in the U.S. and Europe.

Amid such business environment, the Anritsu Group carried out initiatives such as strengthening its solution, enhancing its product lineup, and improving its customer support capabilities.

During the cumulative third-quarter period, the demands for mobile communication market and network infrastructure market in the U.S. are strong as same as Asian mobile communication market. On the other hand demand for measuring instruments for the mobile communication market in Japan was weak. As a result, orders increased 10.7 percent compared with the same period of the previous fiscal year to 77,049 million yen, and revenue increased 5.1 percent to 71,108 million yen. Operating profit decreased 22.9 percent compared with the same period of the previous fiscal year to 8,888 million yen, profit before tax decreased 19.1 percent compared with the same period of the previous fiscal year to 9,292 million yen. Profit decreased 35.1 percent compared with the same period of the previous fiscal year to 6,066 million yen, profit attributable to owners of parent decreased 35.2 percent compared with the same period of the previous fiscal year to 6,060 million yen.

Note that due to an amendment of IAS 19, figures for the cumulative third-quarter period of the previous fiscal year, for the third quarter of the previous year and for the previous fiscal year have been restated based on the revised accounting policy retrospectively from this fiscal year.

## 2) Overview by Segment

### 1. Test and Measurement

	Nine Months Ended December 31,		(Millions of yen)	
	2012	2013	Change	
Revenue	51,701	53,991	+2,290	+4.4%
Operating profit (loss)	11,307	8,528	-2,779	-24.6%

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, 2014, demand of measuring instruments for mobile R&D and network infrastructure was strong in North America. Demand of measuring instruments for manufacturing smartphone was firm mainly in Asia. On the other hand, demand of measuring instruments for mobile R&D and mobile production was stagnant in Japan.

Consequently, segment revenue increased 4.4 percent compared with the same period of the previous fiscal year to 53,991 million yen and operating profit decreased 24.6 percent to 8,528 million yen.

### 2. Industrial Automation

	Nine Months Ended December 31,		(Millions of yen)	
	2012	2013	Change	
Revenue	10,101	11,885	+1,784	+17.7%
Operating profit (loss)	270	802	+531	+196.4%

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, and precision measuring instruments for quality inspection in high-density mounting of electronic components for the electronics industry.

During cumulative third-quarter period of the fiscal year ending March 31, 2014, in business for the food industry, demand for food inspection systems was firm in the Americas as well as in Japan.

As a result, segment revenue increased 17.7 percent compared with the same period of the previous fiscal year to 11,885 million yen and operating profit increased 196.4 percent to 802 million yen.

**3. Others**

	Nine Months Ended December 31,		(Millions of yen)	
	2012	2013	Change	
Revenue	5,853	5,231	-662	-10.6%
Operating profit (loss)	438	257	-180	-41.3%

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, 2014, this segment was weak mainly due to a slump in the devices business. As a result, segment revenue decreased 10.6 percent compared with the same period of the previous fiscal year to 5,231 million yen and operating profit decreased 41.3 percent to 257 million yen.

**(2) Consolidated Financial Position****1) Assets, Liabilities and Equity**

	March 31, 2013		(Millions of yen)	
	March 31, 2013	December 31, 2013	Change	
Assets	115,095	122,245	+7,150	
Liabilities	50,555	51,285	+729	
Equity	64,539	70,960	+6,421	
<i>Interest-bearing debt</i>	19,417	19,062	-354	

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

**1. Assets**

Assets increased 7,150 million yen compared with the end of the previous fiscal year to 122,245 million yen. While cash and cash equivalents, inventories and property, plant and equipment increased, trade and other receivables decreased.

**2. Liabilities**

Total liabilities increased 729 million yen compared with the end of the previous fiscal year to 51,285 million yen. While income tax payables increased, employee benefits decreased.

**3. Equity**

Equity increased 6,421 million yen compared with the end of the previous fiscal year to 70,960 million yen. This was mainly due to increase of retained earnings.

As a result, the equity attributable to owners of parent to total assets ratio was 58.0 percent, compared with 56.1 percent at the end of the previous fiscal year. Interest-bearing debt, excluding lease obligations, was 19,062 million yen, compared with 19,417 million yen at the end of the previous fiscal year.

The debt-to-equity ratio was 0.27, compared with 0.30 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 Capital*

**2) Summarized Cash Flows**

	Nine Months Ended December 31,		(Millions of yen)
	2012	2013	Change
Cash flows from operating activities	9,791	10,208	+417
Cash flows from investing activities	(3,188)	(4,377)	-1,189
Cash flows from financing activities	(6,988)	(4,033)	+2,955
Cash and cash equivalents at end of period	39,801	41,408	+1,607
<i>Free cash flow</i>	6,602	5,831	-771

In the cumulative third-quarter period of the fiscal year ending March 31, 2014, cash and cash equivalents (hereafter, “net cash”) increased 3,718 million yen compared with the end of the previous fiscal year to 41,408 million yen.

Free cash flow, the sum of cash flows from operating activities and cash flows from investing activities, was positive 5,831 million yen (compared with positive 6,602 million yen in the same period of the previous fiscal year).

Conditions and factors for each category of cash flow for the cumulative third-quarter period were as follows.

**1. Cash Flows from Operating Activities**

Net cash provided by operating activities was 10,208 million yen (in the same period of the previous fiscal year, operating activities provided net cash of 9,791 million yen).

The cash increase was mainly due to recording profit before tax and decrease of trade and other receivables. On the other hand, the cash decrease was mainly due to payment of income taxes and increase of inventories.

Depreciation and amortization was 2,269 million yen (increase of 194 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 4,377 million yen (in the same period of the previous fiscal year, investing activities used net cash of 3,188 million yen).

This was primarily due to acquisition of property, plant and equipment including the construction of a new factory to strengthen the manufacturing capability, which used cash totaling 2,793 million yen (in the same period of the previous fiscal year, acquisition of property, plant and equipment was 2,846 million yen).

**3. Cash Flows from Financing Activities**

Net cash used by financing activities was 4,033 million yen (in the same period of the previous fiscal year, financing activities used net cash of 6,988 million yen).

The primary reason was payment of cash dividends totaling 3,224 million yen.

**(3) Outlook for the Fiscal Year Ending March 31, 2014**

Anritsu has revised the consolidated forecast announced on April 25, 2013, as stated on page 7.

In the Test and Measurement business, demand for measuring instruments for mobile communication market and network infrastructure market was robust overseas, mainly in the U.S., but demand continued to be weak in the domestic market. As a result, although revenue is expected to achieve the initial plan, operating profit has been revised downward.

Regarding the Industrial Automation business, both revenue and operating profit have been revised upward due to strong domestic demand and an expansion of sales in the U.S. In the Others business, revenue and operating profit have been revised downward as a result of a slump in the devices business.

Profit before tax, profit, and profit attributable to owners of parent have been revised factoring in the revision of operating profit, improvement in finance income due to recognition of foreign exchange gains, and the effect on income tax expenses due to the abolition of special corporation tax for reconstruction, among other factors.

As for dividend, annual dividend of 20.00 yen per share (including year-end dividend of 10.00 yen) is scheduled as initially planned.

**Revised consolidated forecast for the fiscal year ending March 31, 2014****(April 1, 2013 to March 31, 2014)**

	(Millions of yen)				
	Revenue	Operating profit	Profit before tax	Profit	Profit attributable to owners of parent
Previously announced forecast (A) (announced on April 25, 2013)	102,000	17,000	16,500	11,500	11,500
<b>Revised forecast (B)</b>	<b>102,000</b>	<b>14,300</b>	<b>14,300</b>	<b>9,500</b>	<b>9,500</b>
Change (B - A)	-	-2,700	-2,200	-2,000	-2,000
Change (%)	-	-15.9	-13.3	-17.4	-17.4
(Reference) Results for the fiscal year ended March 31, 2013	94,685	15,714	16,139	13,888	13,896

(\*) With an amendment of IAS19, results for the fiscal year ended March 31, 2013 have been restated based on the revised accounting policies retrospectively.



**BUSINESS FORECAST FOR THE FISCAL YEAR ENDING MARCH 31, 2014**  
**(IFRS)**

	(Millions of yen)
	<b>FY2013</b>
Revenue	102,000
Operating profit (loss)	14,300
Profit before tax (loss)	14,300
Profit (loss)	9,500
Profit (loss) attributable to owners of parent	9,500

Assumed exchange rate for 4th quarter: 1US\$=100Yen

(Reference)

**SEGMENT INFORMATION**

			(Millions of yen)
	FY2012 From Apr. 1, 2012 To Mar. 31, 2013	FY2013 From Apr. 1, 2013 To Mar. 31, 2014	
			% Change
<b>Revenue</b>	94,685	102,000	+ 7.7%
<b>By Segment</b>			
Test and Measurement	71,232	77,000	+ 8.1%
Industrial Automation	14,439	16,000	+ 10.8%
Others	9,014	9,000	- 0.2%
<b>By Market</b>			
Japan	35,293	30,000	- 15.0%
Overseas	59,391	72,000	+ 21.2%
Americas	22,667	30,000	+ 32.3%
EMEA	12,615	14,000	+ 11.0%
Asia and Others	24,107	28,000	+ 16.1%

(Notes) 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 year ending March 31, 2014.

IFRSs	Title	Summaries of new IFRSs and amendments
IFRS 7	Financial Instruments: Disclosures	Presentation of offsetting financial assets and financial liabilities
IFRS 10	Consolidated Financial Statements	Identification of the concept of control and use of control as the single basis for consolidation, irrespective of the nature of the investee (Replacement for IAS 27 and SIC 12*)
		Simplified transition measures and additional exception on cancellation for retroactive application at initial period
IFRS 11	Joint Arrangements	Establishment of accounting for joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form (Replacement of IAS 31* and SIC 13*)
		Simplified transition measures and additional exception on cancellation for retroactive application at initial period
IFRS 12	Disclosure of Interests in Other Entities	Disclosure requirements for all forms of interests in other entities, including subsidiaries, joint arrangements, associates and unconsolidated structured entities. (Replacement of appropriate parts of IAS 27 and IAS 28*)
		Additional exception on disclosure at initial period
IFRS 13	Fair Value Measurement	Establishment of a single framework when other IFRSs requires the measurement of fair values
IAS 1	Presentation of Financial Statements	Presentation of items of other comprehensive income
		Clarification of the requirements for comparative information
IAS 16	Property, Plant and Equipment	Classification of servicing equipment
IAS 19	Employee Benefits	Recognition of actuarial gains and losses and past service cost, and presentation and disclosure of post-employment benefits
IAS 28	Investments in Associated and Joint Ventures	Amendments by application of IFRS 10, IFRS 11 and IFRS12
IAS 32	Financial Instruments: Presentation	Accounting for income tax relating to distributions to holders of an equity instrument and to transaction costs of an equity transaction

\* When IFRS 10, IFRS 11 and IFRS 12 are applied, IAS 31, SIC 12 and SIC 13 are superseded, while amended and retitled IAS 27 “Separate Financial Statements” and IAS 28 “Investments in Associates and Joint Ventures” are effective.

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, 2014.

With an adoption of amendment of IAS 19 “Employee Benefits”, the Group has applied revised accounting policies retrospectively and has restated the condensed consolidated financial statements for the previous third-quarter period ended December 31, 2012 and the consolidated financial statements for the previous fiscal year ended March 31, 2013.

Consequently, “Cost of sales”, “Selling, general and administrative expenses” and “Research and development expense” have increased by 20 million yen, 39 million yen and 4 million yen, respectively and “Income tax expense” has decreased by 11 million yen of the condensed consolidated statement of cumulative profit or loss and other comprehensive income for the previous third-quarter period ended December 31, 2012.

“Cost of sales”, “Selling, general and administrative expenses” and “Research and development expense” have increased by 6 million yen, 13 million yen and 1 million yen, respectively and “Income tax expense” has decreased by 3 million yen of the condensed consolidated statement of profit or loss and other comprehensive income for 3 months for the previous third-quarter period ended December 31, 2012.

“Inventories” and “Retained earnings” has increased by 5 million yen and 5 million yen, respectively in the condensed consolidated statement of financial position for the previous fiscal year ended March 31, 2013.

“Profit (loss)” of “Retained earnings” has decreased by 52 million yen in the condensed consolidated statements of changes in equity for the previous third-quarter period ended December 31, 2012.

“Profit (loss) before tax” and “Decrease (Increase) in inventories” in cash flows from (used in) operating activities have decreased by 64 million yen and 4 million yen, respectively and “Increase (Decrease) in employee benefits” in cash flows from (used in) operating activities has increased by 69 million yen in condensed consolidated statements of cash flows for the previous third-quarter period ended December 31, 2012.

In addition, there is no impact from the application of revised accounting policies at the beginning of the previous fiscal year.

With the adoption of other IFRSs except IAS19 “Employee Benefits”, there is no impact to the condensed quarterly consolidated financial statements.

(Changes in accounting estimate)

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 FY2012 as of 3.31.13 (A)	Q3 FY2013 as of 12.31.13 (B)	(B) - (A)		End of FY2012 as of 3.31.13 (A)	Q3 FY2013 as of 12.31.13 (B)	(B) - (A)
<b>Assets</b>	<b>115,095</b>	<b>122,245</b>	<b>7,150</b>	<b>Liabilities</b>	<b>50,555</b>	<b>51,285</b>	<b>729</b>
Current assets	79,951	85,083	5,131	Current liabilities	25,960	31,754	5,793
Cash and cash equivalents	37,690	41,408	3,718	Trade and other payables	8,189	8,041	(148)
Trade and other receivables	23,883	20,374	(3,509)	Bonds and borrowings	2,472	7,106	4,634
Other financial assets	22	1,134	1,111	Other financial liabilities	551	397	(153)
Inventories	16,164	19,496	3,331	Income tax payables	1,997	3,131	1,134
Income tax receivables	491	428	(62)	Employee benefits	6,735	5,151	(1,583)
Other assets	1,698	2,240	541	Provisions	326	295	(30)
				Other liabilities	5,689	7,630	1,941
Non-current assets	35,143	37,162	2,019				
Property, plant and equipment	17,274	18,612	1,338	Non-current liabilities	24,594	19,530	(5,064)
Goodwill and intangible assets	1,340	1,760	420	Trade and other payables	380	371	(9)
Investment property	2,329	2,205	(124)	Bonds and borrowings	16,945	11,956	(4,989)
Trade and other receivables	279	296	16	Other financial liabilities	313	118	(194)
Other financial assets	1,785	2,278	492	Employee benefits	5,586	5,517	(68)
Investments accounted for using equity method	238	255	17	Provisions	122	130	7
Deferred tax assets	11,754	11,671	(83)	Deferred tax liabilities	686	573	(112)
Other assets	140	81	(59)	Other liabilities	559	862	302
				<b>Equity</b>	<b>64,539</b>	<b>70,960</b>	<b>6,421</b>
				Total equity attributable to owners of parent	64,542	70,958	6,415
				Common stock	19,052	19,052	-
				Additional paid-in capital	28,110	28,191	81
				Retained earnings	23,160	25,996	2,835
				Retained earnings (Cumulative translation differences at the date of transition to IFRS)	(7,207)	(7,207)	-
				Total retained earnings	15,952	18,788	2,835
				Treasury stock	(867)	(868)	(1)
				Other components of equity	2,294	5,793	3,499
				Non-controlling interests	(2)	2	5
<b>TOTAL</b>	<b>115,095</b>	<b>122,245</b>	<b>7,150</b>	<b>TOTAL</b>	<b>115,095</b>	<b>122,245</b>	<b>7,150</b>

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

(For cumulative)

(Unit: Millions of yen; round down)

	FY2012 (9 months) From April 1, 2012 to December 31, 2012(A)		FY2013 (9 months) From April 1, 2013 to December 31, 2013(B)		Change	
	Amount	%	Amount	%	(B) - (A)	%
<b>Revenue</b>	67,655	100.0	71,108	100.0	3,452	5.1
Cost of sales	31,219	46.1	32,453	45.6	1,233	4.0
<b>Gross profit</b>	36,436	53.9	38,655	54.4	2,218	6.1
<b>Other revenue and expenses</b>						
Selling, general and administrative expenses	17,583	26.0	21,105	29.7	3,522	20.0
Research and development expense	7,186	10.6	8,793	12.4	1,606	22.4
Other income	128	0.2	157	0.2	29	22.8
Other expenses	264	0.4	24	0.0	(239)	-90.5
<b>Operating profit (loss)</b>	11,530	17.0	8,888	12.5	(2,642)	-22.9
Finance income	441	0.7	860	1.2	419	95.2
Finance expenses	522	0.8	467	0.7	(55)	-10.6
Share of profit (loss) of associates and joint ventures accounted for using equity method	34	0.1	10	0.0	(24)	-70.1
<b>Profit (loss) before tax</b>	11,483	17.0	9,292	13.1	(2,191)	-19.1
<b>Income tax expense</b>	2,138	3.2	3,225	4.5	1,087	50.9
<b>Profit (loss)</b>	9,344	13.8	6,066	8.5	(3,278)	-35.1
<b>Items that will not be reclassified to profit or loss</b>						
Change of financial assets measured at fair value	187		317		130	
<b>Total</b>	187		317		130	
<b>Items that may be reclassified subsequently to profit or loss</b>						
Exchange differences on translation	1,168		3,181		2,013	
Share of other comprehensive income of associates and joint ventures accounted for using equity method	1		-		(1)	
<b>Total</b>	1,170		3,181		2,011	
<b>Total of other comprehensive income</b>	1,357	2.0	3,499	4.9	2,142	157.8
<b>Comprehensive income</b>	10,702	15.8	9,565	13.5	(1,136)	-10.6
<b>Profit (loss), attributable to :</b>						
Owners of parent	9,349		6,060		(3,289)	
Non-controlling interests	(4)		5		10	
<b>Comprehensive income attributable to :</b>						
Owners of parent	10,706		9,559		(1,146)	
Non-controlling interests	(4)		5		10	
<b>Earnings per share</b>						
Basic earnings per share (Yen)	66.51		42.29		(24.22)	
Diluted earnings per share (Yen)	65.33		42.26		(23.07)	

**(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Other Comprehensive Income****(For 3 months)**

(Unit: Millions of yen; round down)

	FY2012 (3 months) From October 1, 2012 to December 31, 2012(A)		FY2013 (3 months) From October 1, 2013 to December 31, 2013(B)		Change	
	Amount	%	Amount	%	(B) - (A)	%
<b>Revenue</b>	21,393	100.0	23,055	100.0	1,661	7.8
Cost of sales	10,229	47.8	10,466	45.4	237	2.3
<b>Gross profit</b>	11,164	52.2	12,588	54.6	1,424	12.8
<b>Other revenue and expenses</b>						
Selling, general and administrative expenses	5,733	26.8	7,035	30.5	1,301	22.7
Research and development expense	2,569	12.0	3,018	13.1	449	17.5
Other income	15	0.1	45	0.2	29	187.7
Other expenses	53	0.2	16	0.1	(36)	-68.2
<b>Operating profit (loss)</b>	2,823	13.2	2,562	11.1	(261)	-9.2
Finance income	791	3.7	311	1.4	(480)	-60.7
Finance expenses	210	1.0	150	0.7	(60)	-28.5
Share of profit (loss) of associates and joint ventures accounted for using equity method	18	0.1	2	0.0	(16)	-89.1
<b>Profit (loss) before tax</b>	3,423	16.0	2,725	11.8	(697)	-20.4
<b>Income tax expense</b>	943	4.4	955	4.1	11	1.2
<b>Profit (loss)</b>	2,479	11.6	1,770	7.7	(708)	-28.6
<b>Items that will not be reclassified to profit or loss</b>						
Change of financial assets measured at fair value	41		166		125	
<b>Total</b>	41		166		125	
<b>Items that may be reclassified subsequently to profit or loss</b>						
Exchange differences on translation	2,093		2,064		(28)	
Share of other comprehensive income of associates and joint ventures accounted for using equity method	(0)		-		0	
<b>Total</b>	2,092		2,064		(28)	
<b>Total of other comprehensive income</b>	2,134	10.0	2,230	9.7	96	4.5
<b>Comprehensive income</b>	4,613	21.6	4,001	17.4	(611)	-13.3
<b>Profit (loss), attributable to :</b>						
Owners of parent	2,487		1,778		(708)	
Non-controlling interests	(8)		(8)		0	
<b>Comprehensive income attributable to :</b>						
Owners of parent	4,621		4,009		(612)	
Non-controlling interests	(8)		(8)		0	
<b>Earnings per share</b>						
Basic earnings per share (Yen)	17.35		12.41		(4.94)	
Diluted earnings per share (Yen)	17.35		12.40		(4.95)	

**(3) Condensed Quarterly Consolidated Statements of Changes in Equity**

FY2012Q3 (From April 1, 2012 to December 31, 2012)

(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 parent	Non-controlling interests	Total equity
Balance at April 1, 2012	17,105	26,332	4,881	(852)	(648)	46,818	-	46,818
Profit (loss)	-	-	9,349	-	-	9,349	(4)	9,344
Other comprehensive income	-	-	-	-	1,357	1,357	-	1,357
Total comprehensive income	-	-	9,349	-	1,357	10,706	(4)	10,702
Stock options exercised	21	15	-	-	-	37	-	37
Conversion of debt to equity	1,925	1,807	-	-	-	3,732	-	3,732
Stock options granted	-	44	-	-	-	44	-	44
Stock option expired	-	(3)	3	-	-	-	-	-
Redemption of bonds with subscription rights to shares	-	(85)	85	-	-	-	-	-
Dividends paid	-	-	(2,446)	-	-	(2,446)	-	(2,446)
Purchase of treasury stock	-	-	-	(10)	-	(10)	-	(10)
Acquisition of subsidiary with non-controlling interests	-	-	-	-	-	-	5	5
Transfer from other components of equity to retained earnings	-	-	0	-	(0)	-	-	-
Total transactions with owners and other transactions	1,946	1,777	(2,355)	(10)	(0)	1,358	5	1,363
Balance at December 31, 2012	19,052	28,110	11,875	(862)	708	58,883	0	58,883

FY2013Q3 (From April 1, 2013 to December 31, 2013)

(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 parent	Non-controlling interests	Total equity
Balance at April 1, 2013	19,052	28,110	15,952	(867)	2,294	64,542	(2)	64,539
Profit (loss)	-	-	6,060	-	-	6,060	5	6,066
Other comprehensive income	-	-	-	-	3,499	3,499	-	3,499
Total comprehensive income	-	-	6,060	-	3,499	9,559	5	9,565
Stock options granted	-	81	-	-	-	81	-	81
Dividends paid	-	-	(3,224)	-	-	(3,224)	-	(3,224)
Purchase of treasury stock	-	-	-	(1)	-	(1)	-	(1)
Dividends to non-controlling interests	-	-	-	-	-	-	(0)	(0)
Total transactions with owners and other transactions	-	81	(3,224)	(1)	-	(3,144)	(0)	(3,144)
Balance at December 31, 2013	19,052	28,191	18,788	(868)	5,793	70,958	2	70,960

**(4) Condensed Quarterly Consolidated Statement of Cash Flows**

(Unit: Millions of yen; round down)

	FY 2012 (9 months)	FY 2013 (9 months)	Change
	From April 1, 2012 to December 31, 2012 (A)	From April 1, 2013 to December 31, 2013 (B)	(B) - (A)
<b>Cash flows from (used in) operating activities</b>			
Profit (Loss) before tax	11,483	9,292	(2,191)
Depreciation and amortization expense	2,074	2,269	194
Impairment loss	15	0	(14)
Interest and dividends income	(101)	(120)	(19)
Interest expenses	379	203	(176)
Loss (Gain) on disposal of property, plant and equipment	35	(20)	(55)
Decrease (Increase) in trade and other receivables	3,008	4,774	1,766
Decrease (Increase) in inventories	(2,525)	(2,461)	63
Increase (Decrease) in trade and other payables	(1,547)	(1,013)	534
Increase (Decrease) in employee benefits	(2,388)	(1,327)	1,061
Other, net	1,216	773	(443)
Sub Total	11,649	12,369	720
Interest received	68	88	20
Dividends received	33	49	16
Interest paid	(309)	(141)	168
Income taxes paid	(1,772)	(2,625)	(852)
Income taxes refund	122	467	345
Net cash flows from (used in) operating activities	9,791	10,208	417
<b>Cash flows from (used in) investing activities</b>			
Payments into time deposits	—	(1,041)	(1,041)
Purchase of property, plant and equipment	(2,846)	(2,793)	52
Proceeds from sale of property, plant and equipment	4	8	4
Purchase of other financial assets	(4)	(4)	(0)
Proceeds from sale of other financial assets	1	5	3
Other, net	(343)	(551)	(208)
Net cash flows from (used in) investing activities	(3,188)	(4,377)	(1,189)
<b>Cash flows from (used in) financing activities</b>			
Proceeds from long-term borrowings	6,000	—	(6,000)
Repayments of long-term borrowings	(6,200)	(400)	5,800
Proceeds from issuing bonds	6,000	—	(6,000)
Redemption of bonds	(9,950)	—	9,950
Proceeds from issuing shares	37	—	(37)
Dividends paid	(2,446)	(3,224)	(778)
Other, net	(429)	(408)	21
Net cash flows from (used in) financing activities	(6,988)	(4,033)	2,955
<b>Effect of exchange rate change on cash and cash equivalents</b>	591	1,920	1,329
<b>Net increase (decrease) in cash and cash equivalents</b>	205	3,718	3,513
<b>Cash and cash equivalents at beginning of period</b>	39,596	37,690	(1,906)
<b>Cash and cash equivalents at end of period</b>	39,801	41,408	1,607



## 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 "Industrial Automation".

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. Industrial Automation ..... Checkweighers, Automatic combination weighers, Inspection equipment, Precision measuring instruments

## 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, 2012 (From April 1, 2012 to December 31, 2012)

(Unit : Millions of Yen ; round down)

	Reportable segment			Others	Total	Adjustment*	Consolidated
	Test and Measurement	Industrial Automation	Subtotal				
Revenue :							
Outside customers	51,701	10,101	61,802	5,853	67,655	-	67,655
Inter - segment	90	2	93	2,853	2,947	(2,947)	-
Total	51,791	10,103	61,895	8,707	70,602	(2,947)	67,655
Cost of sales, Other revenue and expenses	(40,483)	(9,832)	(50,316)	(8,269)	(58,585)	2,460	(56,125)
Operating profit (loss)	11,307	270	11,578	438	12,016	(486)	11,530
Finance income	-	-	-	-	-	-	441
Finance costs	-	-	-	-	-	-	522
Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-	34
Profit (loss) before tax	-	-	-	-	-	-	11,483
Income tax expense	-	-	-	-	-	-	2,138
Profit (loss)	-	-	-	-	-	-	9,344

\*Corporate and elimination of intersegment transactions

(Note) : Others .....Information and Communications, Devices, Logistics, Welfare related service, Lease on real estate, Corporate administration, Parts manufacturing and others

With an amendment of IAS19, fiscal year 2012 actual has been restated based on the revised accounting policies retrospectively.

The impact of this change on profit or loss is immaterial.

## Nine months ended December 31, 2013 (From April 1, 2013 to December 31, 2013)

(Unit : Millions of Yen ; round down)

	Reportable segment			Others	Total	Adjustment*	Consolidated
	Test and Measurement	Industrial Automation	Subtotal				
Revenue :							
Outside customers	53,991	11,885	65,876	5,231	71,108	-	71,108
Inter - segment	73	35	109	2,837	2,946	(2,946)	-
Total	54,065	11,921	65,986	8,068	74,055	(2,946)	71,108
Cost of sales, Other revenue and expenses	(45,536)	(11,118)	(56,655)	(7,811)	(64,466)	2,246	(62,220)
Operating profit (loss)	8,528	802	9,331	257	9,588	(700)	8,888
Finance income	-	-	-	-	-	-	860
Finance costs	-	-	-	-	-	-	467
Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-	10
Profit (loss) before tax	-	-	-	-	-	-	9,292
Income tax expense	-	-	-	-	-	-	3,225
Profit (loss)	-	-	-	-	-	-	6,066

\*Corporate and elimination of intersegment transactions

(Note) : Others .....Information and Communications, Devices, Logistics, Welfare related service, Lease on real estate, Corporate administration, Parts manufacturing and others

## 5. Reference Information

## Consolidated Quarterly Financial Highlights

**Year ended March 31, 2013 : IFRS**

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Millions of yen				
Revenue	21,602	24,659	21,393	27,029
Gross profit	11,809	13,462	11,164	14,532
Operating profit (loss)	3,966	4,740	2,823	4,183
Quarterly profit (Loss) before tax	3,543	4,517	3,423	4,655
Quarterly profit (Loss)	2,528	4,337	2,479	4,543
Quarterly profit attributable to owners of parent	2,528	4,334	2,487	4,546
Quarterly comprehensive income	1,696	4,393	4,613	5,660
Yen				
Quarterly earnings per share : Basic	18.32	30.83	17.35	31.72
: Diluted	17.69	30.29	17.35	31.71
Millions of yen				
Total assets	110,935	110,809	114,167	115,095
Total equity	47,881	55,348	58,883	64,539
Yen				
Equity attributable to owners of parent per share	346.08	386.13	410.86	450.36
Millions of yen				
Cash flows from operating activities	4,987	2,261	2,543	1,979
Cash flows from investing activities	(902)	(1,623)	(663)	(1,842)
Cash flows from financing activities	(1,495)	(4,273)	(1,220)	(3,047)
Net increase (decrease) in cash and cash equivalents	1,989	(3,688)	1,903	(2,111)
Cash and cash equivalents at end of period	41,586	37,897	39,801	37,690

(\*) With an amendment of IAS19, fiscal year 2012 actual has been restated based on the revised accounting policies retrospectively.

**Year ending March 31, 2014: IFRS**

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Millions of yen				
Revenue	22,365	25,687	23,055	-
Gross profit	11,857	14,208	12,588	-
Operating profit (loss)	2,466	3,859	2,562	-
Quarterly profit (Loss) before tax	2,681	3,884	2,725	-
Quarterly profit (Loss)	1,621	2,674	1,770	-
Quarterly profit attributable to owners of parent	1,614	2,668	1,778	-
Quarterly comprehensive income	2,739	2,825	4,001	-
Yen				
Quarterly earnings per share : Basic	11.26	18.62	12.41	-
: Diluted	11.26	18.61	12.40	-
Millions of yen				
Total assets	117,222	118,160	122,245	-
Total equity	65,486	68,393	70,960	-
Yen				
Equity attributable to owners of parent per share	456.92	477.15	495.13	-
Millions of yen				
Cash flows from operating activities	4,364	3,432	2,411	-
Cash flows from investing activities	(1,436)	(1,861)	(1,078)	-
Cash flows from financing activities	(2,035)	(338)	(1,659)	-
Net increase (decrease) in cash and cash equivalents	1,454	1,327	936	-
Cash and cash equivalents at end of period	39,144	40,471	41,408	-

## Consolidated Quarterly Financial Position

Year ended March 31, 2013 : IFRS

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
<b>Assets</b>	<b>110,935</b>	<b>110,809</b>	<b>114,167</b>	<b>115,095</b>
Current assets	79,003	77,617	80,696	79,951
Non-current assets	31,932	33,192	33,471	35,143
Property, plant and equipment	15,313	16,468	16,654	17,274
Goodwill and intangible assets	1,362	1,348	1,525	1,340
Investment property	2,455	2,413	2,371	2,329
Other non-current assets	12,800	12,961	12,918	14,198
<b>Liabilities</b>	<b>63,054</b>	<b>55,461</b>	<b>55,283</b>	<b>50,555</b>
Current liabilities	44,031	28,426	28,537	25,960
Non-current liabilities	19,023	27,034	26,746	24,594
<b>Equity</b>	<b>47,881</b>	<b>55,348</b>	<b>58,883</b>	<b>64,539</b>
Common stock	17,488	19,052	19,052	19,052
Additional paid-in capital	26,686	28,110	28,110	28,110
Retained earnings	6,039	10,463	11,875	15,952
Treasury stock	(856)	(859)	(862)	(867)
Other component of equity	(1,481)	(1,426)	708	2,294
Non-controlling interests	5	8	0	(2)
<b>Supplemental information: Interest-bearing debt</b>	<b>29,423</b>	<b>22,258</b>	<b>22,290</b>	<b>19,417</b>

(\*) With an amendment of IAS19, fiscal year 2012 actual has been restated based on the revised accounting policies retrospectively.

Year ending March 31, 2014: IFRS

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
<b>Assets</b>	<b>117,222</b>	<b>118,160</b>	<b>122,245</b>	-
Current assets	80,982	81,616	85,083	-
Non-current assets	36,239	36,543	37,162	-
Property, plant and equipment	18,158	18,394	18,612	-
Goodwill and intangible assets	1,432	1,588	1,760	-
Investment property	2,287	2,246	2,205	-
Other non-current assets	14,359	14,314	14,583	-
<b>Liabilities</b>	<b>51,735</b>	<b>49,767</b>	<b>51,285</b>	-
Current liabilities	27,220	30,411	31,754	-
Non-current liabilities	24,514	19,356	19,530	-
<b>Equity</b>	<b>65,486</b>	<b>68,393</b>	<b>70,960</b>	-
Common stock	19,052	19,052	19,052	-
Additional paid-in capital	28,110	28,191	28,191	-
Retained earnings	15,775	18,443	18,788	-
Treasury stock	(867)	(868)	(868)	-
Other component of equity	3,412	3,562	5,793	-
Non-controlling interests	3	10	2	-
<b>Supplemental information: Interest-bearing debt</b>	<b>19,335</b>	<b>19,136</b>	<b>19,062</b>	-

## Consolidated Quarterly Segment Information

Year ended March 31, 2013 : IFRS

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
<b>Revenue by segment</b>	<b>21,602</b>	<b>24,659</b>	<b>21,393</b>	<b>27,029</b>
Test and Measurement	16,950	18,408	16,342	19,530
Industrial Automation	2,857	4,361	2,881	4,338
Others	1,794	1,890	2,168	3,160
<b>Operating profit (loss) by segment</b>	<b>3,966</b>	<b>4,740</b>	<b>2,823</b>	<b>4,183</b>
Test and Measurement	3,990	4,491	2,825	3,677
Industrial Automation	(18)	491	(201)	543
Others	115	(60)	383	203
Adjustment	(121)	(181)	(183)	(241)
<b>Revenue by market</b>	<b>21,602</b>	<b>24,659</b>	<b>21,393</b>	<b>27,029</b>
Japan	8,352	9,543	6,496	10,901
Americas	5,182	5,702	6,399	5,383
EMEA	2,844	2,952	2,974	3,844
Asia and Others	5,222	6,461	5,523	6,900

(\*) With an amendment of IAS19, fiscal year 2012 actual has been restated based on the revised accounting policies retrospectively.

Year ending March 31, 2014: IFRS

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
<b>Revenue by segment</b>	<b>22,365</b>	<b>25,687</b>	<b>23,055</b>	-
Test and Measurement	17,755	18,755	17,480	-
Industrial Automation	2,992	5,174	3,718	-
Others	1,617	1,756	1,857	-
<b>Operating profit (loss) by segment</b>	<b>2,466</b>	<b>3,859</b>	<b>2,562</b>	-
Test and Measurement	2,698	3,370	2,458	-
Industrial Automation	(27)	658	172	-
Others	(55)	79	233	-
Adjustment	(149)	(248)	(301)	-
<b>Revenue by market</b>	<b>22,365</b>	<b>25,687</b>	<b>23,055</b>	-
Japan	4,920	7,778	5,968	-
Americas	6,842	8,014	7,449	-
EMEA	3,352	3,287	3,303	-
Asia and Others	7,250	6,605	6,333	-

## Consolidated Quarterly Segment Information

## Year ended March 31, 2013 : IFRS

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
<b>Orders received</b>	<b>24,172</b>	<b>23,136</b>	<b>22,268</b>	<b>26,460</b>
Test and Measurement	18,905	17,509	16,177	20,157
Industrial Automation	3,322	3,693	3,432	4,168
Others	1,944	1,933	2,658	2,134
<b>Orders outstanding</b>	<b>16,638</b>	<b>15,122</b>	<b>15,997</b>	<b>15,427</b>
Test and Measurement	12,662	11,771	11,605	12,232
Industrial Automation	2,829	2,161	2,711	2,542
Others	1,146	1,189	1,679	653

## Year ending March 31, 2014: IFRS

Millions of yen ; round down

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
<b>Orders received</b>	<b>25,349</b>	<b>25,203</b>	<b>26,496</b>	-
Test and Measurement	19,558	18,149	20,123	-
Industrial Automation	3,969	4,545	3,892	-
Others	1,821	2,508	2,481	-
<b>Orders outstanding</b>	<b>18,411</b>	<b>17,927</b>	<b>21,369</b>	-
Test and Measurement	14,035	13,429	16,072	-
Industrial Automation	3,518	2,889	3,063	-
Others	857	1,609	2,233	-

## Anritsu Corporation Supplement of FY2013Q3

## 1. Supplement of Trend of Results

(millions of yen, round down)

- Consolidated -	Actual								Estimate
	J-GAAP					IFRS	IFRS	IFRS	
	2008/3	2009/3	2010/3	2011/3	2012/3	2012/3	2013/3	2014/3	
<b>Net Sales</b>	<b>100,485</b>	<b>83,940</b>	<b>73,548</b>	<b>77,853</b>	<b>93,586</b>	<b>93,622</b>	<b>94,685</b>	<b>102,000</b>	
Change %	1.0%	-16.5%	-12.4%	5.9%	20.2%	-	1.1%	7.7%	
<b>Operating Income</b>	<b>5,356</b>	<b>905</b>	<b>4,583</b>	<b>6,994</b>	<b>14,414</b>	<b>14,000</b>	<b>15,714</b>	<b>14,300</b>	
Change %	-15.8%	-83.1%	406.3%	52.6%	106.1%	-	12.2%	-9.0%	
as % of Net Sales	5.3%	1.1%	6.2%	9.0%	15.4%	15.0%	16.6%	14.0%	
<b>Ordinary Income</b>	<b>(2,006)</b>	<b>170</b>	<b>3,578</b>	<b>5,362</b>	<b>13,593</b>	-	-	-	
Change %	-	-	1997.9%	49.8%	153.5%	-	-	-	
as % of Net Sales	-2.0%	0.2%	4.9%	6.9%	14.5%	-	-	-	
<b>Income before Income Taxes</b>	<b>(3,156)</b>	<b>(2,236)</b>	<b>3,912</b>	<b>4,237</b>	<b>11,351</b>	<b>13,094</b>	<b>16,139</b>	<b>14,300</b>	
Change %	-	-	-	8.3%	167.9%	-	23.3%	-11.4%	
as % of Net Sales	-3.1%	-2.7%	5.3%	5.4%	12.1%	14.0%	17.0%	14.0%	
<b>Net Income</b>	<b>(3,900)</b>	<b>(3,540)</b>	<b>385</b>	<b>3,069</b>	<b>10,180</b>	<b>7,972</b>	<b>13,888</b>	<b>9,500</b>	
Change %	-	-	-	697.0%	231.7%	-	74.2%	-31.6%	
as % of Net Sales	-3.9%	-4.2%	0.5%	3.9%	10.9%	8.5%	14.7%	9.3%	
<b>EPS</b>	<b>(¥30.60)</b>	<b>(¥27.78)</b>	<b>¥3.02</b>	<b>¥24.09</b>	<b>¥79.39</b>	<b>¥62.17</b>	<b>¥98.41</b>	<b>¥66.29</b>	
<b>Orders</b>	<b>101,451</b>	<b>81,470</b>	<b>76,116</b>	<b>80,282</b>	<b>90,358</b>	<b>90,358</b>	<b>96,037</b>	<b>102,000</b>	
Change %	2.5%	-19.7%	-6.6%	5.5%	12.6%	-	6.3%	6.2%	
<b>Cash Flow from Operating Activities</b>	<b>6,251</b>	<b>6,916</b>	<b>7,970</b>	<b>9,229</b>	<b>15,871</b>	<b>16,143</b>	<b>11,771</b>	<b>12,500</b>	
Change %	151.2%	10.6%	15.2%	15.8%	72.0%	-	-27.1%	6.2%	
<b>Free Cash Flow</b>	<b>3,877</b>	<b>5,589</b>	<b>7,471</b>	<b>7,797</b>	<b>13,907</b>	<b>13,968</b>	<b>6,740</b>	<b>7,500</b>	
Change %	33.3%	44.2%	33.7%	4.4%	78.4%	0.4%	-51.7%	11.3%	
<b>Capital Expenditures</b>	<b>2,790</b>	<b>2,236</b>	<b>1,134</b>	<b>1,549</b>	<b>3,165</b>	( * 1 ) 3,200	( * 1 ) 4,562	( * 1 ) 4,500	
Change %	20.3%	-19.9%	-49.2%	36.6%	104.2%	-	42.5%	-1.4%	
<b>Depreciation</b>	<b>3,373</b>	<b>3,099</b>	<b>2,979</b>	<b>2,589</b>	<b>2,555</b>	( * 2 ) 2,469	( * 2 ) 2,562	( * 2 ) 3,000	
Change %	-6.3%	-8.1%	-3.9%	-13.1%	-1.3%	-	3.8%	17.1%	
<b>R&amp;D Expenses</b>	<b>14,115</b>	<b>11,704</b>	<b>9,387</b>	<b>9,380</b>	<b>10,012</b>	( * 3 ) 9,842	( * 3 ) 10,323	( * 3 ) 12,000	
Change %	0.3%	-17.1%	-19.8%	-0.1%	6.7%	-	4.9%	16.2%	
as % of Net Sales	14.0%	13.9%	12.8%	12.0%	10.7%	10.5%	10.9%	11.8%	
<b>Number of Employees</b>	<b>3,963</b>	<b>3,697</b>	<b>3,589</b>	<b>3,614</b>	<b>3,681</b>	<b>3,681</b>	<b>3,771</b>	<b>-</b>	

Assumed exchange rate for 4th quarter : 1US\$=100 Yen

( \* 1 ) Capitalized development cost booked as intangible asset for the fiscal year is not included.

( \* 2 ) Amotization of capitalized development cost is not included.

( \* 3 ) R&amp;D expenses for the fiscal year 2011, 2012 and 2013(estimate) are amounts of R&amp;D investment including capitalized development cost.

Thus, these amounts do not tally with the R&amp;D expense booked on the consolidated statement of profit or loss and other comprehensive income.

( \* 4 ) With an amendment of IAS19, fiscal year 2012 actual has been restated based on the revised accounting policies retrospectively.

## 2. Supplement of Quarterly Results

(millions of yen, round down)

- Consolidated -	Actual						
	IFRS						
	2012/Q1	2012/Q2	2012/Q3	2012/Q4	2013/Q1	2013/Q2	2013/Q3
<b>Quarter Results</b>							
<b>Revenue</b>	<b>21,602</b>	<b>24,659</b>	<b>21,393</b>	<b>27,029</b>	<b>22,365</b>	<b>25,687</b>	<b>23,055</b>
Y o Y	10.1%	-1.6%	-0.6%	-1.4%	3.5%	4.2%	7.8%
<b>Operating Profit</b>	<b>3,966</b>	<b>4,740</b>	<b>2,823</b>	<b>4,183</b>	<b>2,466</b>	<b>3,859</b>	<b>2,562</b>
Y o Y	41.8%	0.6%	-35.2%	95.9%	-37.8%	-18.6%	-9.2%
as % of Revenue	18.4%	19.2%	13.2%	15.5%	11.0%	15.0%	11.1%
<b>Profit before Tax</b>	<b>3,543</b>	<b>4,517</b>	<b>3,423</b>	<b>4,655</b>	<b>2,681</b>	<b>3,884</b>	<b>2,725</b>
Y o Y	43.2%	12.2%	-18.1%	92.8%	-24.3%	-14.0%	-20.4%
as % of Revenue	16.4%	18.3%	16.0%	17.2%	12.0%	15.1%	11.8%
<b>Profit</b>	<b>2,528</b>	<b>4,337</b>	<b>2,479</b>	<b>4,543</b>	<b>1,621</b>	<b>2,674</b>	<b>1,770</b>
Y o Y	46.2%	45.7%	-15.5%	1263.8%	-35.9%	-38.3%	-28.6%
as % of Revenue	11.7%	17.6%	11.6%	16.8%	7.2%	10.4%	7.7%

(millions of yen, round down)

Upper : Revenue	Actual						
	IFRS						
	2012/Q1	2012/Q2	2012/Q3	2012/Q4	2013/Q1	2013/Q2	2013/Q3
<b>Lower : Operating Profit</b>							
<b>Test and measurement</b>	<b>16,950</b>	<b>18,408</b>	<b>16,342</b>	<b>19,530</b>	<b>17,755</b>	<b>18,755</b>	<b>17,480</b>
	<b>3,990</b>	<b>4,491</b>	<b>2,825</b>	<b>3,677</b>	<b>2,698</b>	<b>3,370</b>	<b>2,458</b>
<b>Industrial Automation</b>	<b>2,857</b>	<b>4,361</b>	<b>2,881</b>	<b>4,338</b>	<b>2,992</b>	<b>5,174</b>	<b>3,718</b>
	<b>(18)</b>	<b>491</b>	<b>(201)</b>	<b>543</b>	<b>(27)</b>	<b>658</b>	<b>172</b>
<b>Others</b>	<b>1,794</b>	<b>1,890</b>	<b>2,168</b>	<b>3,160</b>	<b>1,617</b>	<b>1,756</b>	<b>1,857</b>
	<b>(5)</b>	<b>(242)</b>	<b>199</b>	<b>(37)</b>	<b>(205)</b>	<b>(169)</b>	<b>(68)</b>
<b>Total Revenue</b>	<b>21,602</b>	<b>24,659</b>	<b>21,393</b>	<b>27,029</b>	<b>22,365</b>	<b>25,687</b>	<b>23,055</b>
<b>Total Operating Profit</b>	<b>3,966</b>	<b>4,740</b>	<b>2,823</b>	<b>4,183</b>	<b>2,466</b>	<b>3,859</b>	<b>2,562</b>

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

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

( \* 2 ) With an amendment of IAS19, fiscal year 2012 actual has been restated based on the revised accounting policies retrospectively.

## Anritsu Corporation Supplement of FY2013Q3

## 1. Supplement of Trend of Results

## 1) Net Sales by Segment

(millions of yen, round down)

	Full Year					Estimate
	J-GAAP			IFRS	IFRS	IFRS
	2010/3	2011/3	2012/3	2012/3	2013/3	2014/3
<b>Test and measurement</b>	<b>48,270</b>	<b>53,462</b>	<b>70,531</b>	<b>70,556</b>	<b>71,232</b>	<b>77,000</b>
Y o Y	-16.0%	10.8%	31.9%	-	1.0%	8.1%
<b>Industrial Automation</b>	<b>11,641</b>	<b>12,325</b>	<b>14,221</b>	<b>14,200</b>	<b>14,439</b>	<b>16,000</b>
Y o Y	-10.3%	5.9%	15.4%	-	1.7%	10.8%
<b>Others</b>	<b>13,636</b>	<b>12,064</b>	<b>8,833</b>	<b>8,866</b>	<b>9,014</b>	<b>9,000</b>
Y o Y	64.1%	-11.5%	-26.8%	-	1.7%	-0.2%
<b>Total</b>	<b>73,548</b>	<b>77,853</b>	<b>93,586</b>	<b>93,622</b>	<b>94,685</b>	<b>102,000</b>
Y o Y	-12.4%	5.9%	20.2%	-	1.1%	7.7%

The classification of the precision measurement business has been changed from Others to Industrial Automation since April 1, 2011.

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

Numbers for FY2009, FY2010 and FY2011 have also been retrospectively presented in Others.

## 2) Operating Income by Segment

(millions of yen, round down)

	Full Year					Estimate
	J-GAAP			IFRS	IFRS	IFRS
	2010/3	2011/3	2012/3	2012/3	2013/3	2014/3
<b>Test and measurement</b>	<b>2,251</b>	<b>5,050</b>	<b>13,735</b>	<b>13,841</b>	<b>14,985</b>	<b>13,200</b>
Y o Y	-	124.3%	172.0%	-	8.3%	-11.9%
<b>Industrial Automation</b>	<b>610</b>	<b>659</b>	<b>528</b>	<b>570</b>	<b>814</b>	<b>1,100</b>
Y o Y	2.3%	8.0%	-19.8%	-	42.9%	35.0%
<b>Others</b>	<b>1,720</b>	<b>1,284</b>	<b>150</b>	<b>(411)</b>	<b>(86)</b>	<b>0</b>
Y o Y	67.2%	-25.4%	-88.3%	-	-	-
<b>Total</b>	<b>4,583</b>	<b>6,994</b>	<b>14,414</b>	<b>14,000</b>	<b>15,714</b>	<b>14,300</b>
Y o Y	406.3%	52.6%	106.1%	-	12.2%	-9.0%

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

The classification of the precision measurement business has been changed from Others to Industrial Automation since April 1, 2011.

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

Numbers for FY2009, FY2010 and FY2011 are also retrospectively presented in Others.

(\* 2) With an amendment of IAS19, fiscal year 2012 actual has been restated based on the revised accounting policies retrospectively.

## 3) Net Sales by Markets

Assumed exchange rate for 4th quarter : 1US\$=100 Yen

(millions of yen, round down)

	Full Year					Estimate
	J-GAAP			IFRS	IFRS	IFRS
	2010/3	2011/3	2012/3	2012/3	2013/3	2014/3
<b>Japan</b>	<b>33,490</b>	<b>32,952</b>	<b>36,898</b>	<b>36,933</b>	<b>35,293</b>	<b>30,000</b>
Y o Y	-10.6%	-1.6%	12.0%	-	-4.4%	-15.0%
<b>Overseas</b>	<b>40,058</b>	<b>44,900</b>	<b>56,687</b>	<b>56,689</b>	<b>59,391</b>	<b>72,000</b>
Y o Y	-13.8%	12.1%	26.3%	-	4.8%	21.2%
<b>Americas</b>	<b>13,967</b>	<b>18,946</b>	<b>19,884</b>	<b>19,885</b>	<b>22,667</b>	<b>30,000</b>
Y o Y	-14.7%	35.7%	4.9%	-	14.0%	32.3%
<b>EMEA</b>	<b>12,462</b>	<b>10,629</b>	<b>12,549</b>	<b>12,549</b>	<b>12,615</b>	<b>14,000</b>
Y o Y	-16.2%	-14.7%	18.1%	-	0.5%	11.0%
<b>Asia and others</b>	<b>13,628</b>	<b>15,324</b>	<b>24,253</b>	<b>24,253</b>	<b>24,107</b>	<b>28,000</b>
Y o Y	-10.6%	12.4%	58.3%	-	-0.6%	16.1%
<b>Total</b>	<b>73,548</b>	<b>77,853</b>	<b>93,586</b>	<b>93,622</b>	<b>94,685</b>	<b>102,000</b>
Y o Y	-12.4%	5.9%	20.2%	-	1.1%	7.7%

EMEA: Europe, Middle East and Africa