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## Notice of Revisions of Consolidated Forecast for the Fiscal Year Ending March 31, 2023

Based on recent results trends and other factors, the consolidated forecast of Anritsu Corporation for the fiscal year ending March 31, 2023 announced on April 28, 2022 (April 1, 2022 to March 31, 2023) was revised as described below at the October 28, 2022 board of directors meeting.

### 1. Revision of Consolidated Forecast for the Fiscal Year Ending March 31, 2023 (IFRS April 1, 2022 to March 31, 2023)

	Revenue (Millions of yen)	Operating profit (Millions of yen)	Profit before tax (Millions of yen)	Profit (Millions of yen)	Profit attributable to owners of parent (Millions of yen)	Basic earnings per share (Yen)
Previously announced forecast (A) (announced on April 28, 2022)	115,000	19,000	19,000	14,000	14,000	105.08
Revised forecast (B)	115,000	17,500	19,000	14,000	14,000	105.08
Change (B - A)	—	(1,500)	—	—	—	—
Change (%)	—	-7.9	—	—	—	—
(Reference) Results for the fiscal year ended March 31, 2022	105,387	16,499	17,150	12,841	12,796	93.98

Actual exchange rate : April to September 1US\$=134 Yen  
 Assumed exchange rate : October to March 1US\$=140 Yen

### 2. Reasons for revision

There are concerns of a decline in the global economy as the result of rising prices, financial tightening policies, rising geopolitical risks, and other factors.

In our Group's main business segment, the T&M business, a price hike in raw materials and global inflation are having a greater impact on our business results than we initially expected. Therefore, based on the first half results, we have revised our operating income forecast for the T&M business downward by 1.5 billion yen. The assumed exchange rates have been revised to 140 yen to the US dollar and 135 yen to the euro in the second half of the fiscal year.

However, we are not making any changes to our initial plans for the PQA business or the other businesses.

Profit before tax, profit, and profit attributable to owners of parent have not been revised to reflect changes to operating profit and the impact of recorded finance income and costs.

As initially planned, we expect to issue annual dividends of 40.00 yen per share.

(For reference)

### Consolidated Revenue forecast by Business Segment

(Millions of yen)

	Previous forecast (A) (as of Apr. 28, 2022)	Revised forecast (B)	Change (B-A)	Change (%)	FY2021 results
Revenue	115,000	115,000	—	—	105,387
Test and Measurement	78,000	78,000	—	—	73,320
PQA	24,000	24,000	—	—	21,978
Others	13,000	13,000	—	—	10,089

### Consolidated Operating Profit forecast by Business Segment

(Millions of yen)

	Previous forecast (A) (as of Apr. 28, 2022)	Revised forecast (B)	Change (B-A)	Change (%)	FY2021 results
Operating Profit	19,000	17,500	(1,500)	-7.9	16,499
Test and Measurement	17,500	16,000	(1,500)	-8.6	15,202
PQA	1,300	1,300	—	—	1,173
Others	1,200	1,200	—	—	1,123
Adjustment	(1,000)	(1,000)	—	—	(999)

### Consolidated Revenue forecast by Region

(Millions of yen)

	Previous forecast (A) (as of Apr. 28, 2022)	Revised forecast (B)	Change (B-A)	Change (%)	FY2021 results
Revenue	115,000	115,000	—	—	105,387
Japan	36,000	33,500	(2,500)	-6.9	31,036
Overseas	79,000	81,500	2,500	3.2	74,350
Americas	25,000	25,000	—	—	23,065
EMEA	12,500	14,000	1,500	12.0	11,605
Asia and Others	41,500	42,500	1,000	2.4	39,679

(\* ) 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.