

January 30, 2024

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Notice of Revisions of Consolidated Forecast for the Fiscal Year Ending March 31, 2024

Based on recent results trends and other factors, the consolidated forecast of Anritsu Corporation for the fiscal year ending March 31, 2024 announced on October 30, 2023 (April 1, 2023 to March 31, 2024) was revised as described below at the January 30, 2024 board of directors meeting.

1. Revision of Consolidated Forecast for the Fiscal Year Ending March 31, 2024 (IFRS April 1, 2023 to March 31, 2024)

	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 October 30, 2023)	111,500	10,900	11,400	8,500	8,500	64.55
Revised forecast (B)	110,500	10,100	10,600	8,000	8,000	60.76
Change (B - A)	(1,000)	(800)	(800)	(500)	(500)	—
Change (%)	-0.9	-7.3	-7.0	-5.9	-5.9	—
(Reference) Results for the fiscal year ended March 31, 2023	110,919	11,746	12,438	9,256	9,272	69.98

Actual exchange rate : April to December 1US\$=143 Yen

Assumed exchange rate : January to March 1US\$=140 Yen

2. Reasons for revision

In our Group's main business segment, the T&M business, the investment demand for 5G smartphone development is stagnating in the Chinese market, although demand continues to be strong in measurement for enhancing network speed in data centers and other areas due to the growing use of generative AI.

Under these circumstances, based on the third quarter results, we have revised our revenue and operating profit forecasts for the T&M business downward to 70,000 million yen and 8,500 million yen, respectively.

Plans for the PQA business, Environmental Measurement business and the other businesses remain unchanged .

Profit before tax, profit, and profit attributable to owners of parent have been revised down to reflect changes to operating profit and the impact of recorded finance income and costs, to 10,600 million yen for profit before tax and 8,000 million yen for profit and profit attributable to owners of parent.

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 Oct. 30, 2023)	Revised forecast (B)	Change (B-A)	Change (%)	FY2022 results
Revenue	111,500	110,500	(1,000)	-0.9	110,919
Test and Measurement	71,000	70,000	(1,000)	-1.4	72,753
PQA	26,000	26,000	—	—	24,849
Environmental Measurement	8,000	8,000	—	—	6,376
Others	6,500	6,500	—	—	6,939

Consolidated Operating Profit forecast by Business Segment

(Millions of yen)

	Previous forecast (A) (as of Oct. 30, 2023)	Revised forecast (B)	Change (B-A)	Change (%)	FY2022 results
Operating Profit	10,900	10,100	(800)	-7.3	11,746
Test and Measurement	9,300	8,500	(800)	-8.6	10,874
PQA	1,600	1,600	—	—	1,331
Environmental Measurement	500	500	—	—	51
Others	500	500	—	—	560
Adjustment	(1,000)	(1,000)	—	—	(1,071)

Consolidated Revenue forecast by Region

(Millions of yen)

	Previous forecast (A) (as of Oct. 30, 2023)	Revised forecast (B)	Change (B-A)	Change (%)	FY2022 results
Revenue	111,500	110,500	(1,000)	-0.9	110,919
Japan	35,000	35,000	—	—	33,042
Overseas	76,500	75,500	(1,000)	-1.3	77,876
Americas	26,000	26,000	—	—	24,799
EMEA	15,000	15,000	—	—	14,732
Asia and Others	35,500	34,500	(1,000)	-2.8	38,344

(Notes) EMEA : Europe, Middle East and Africa

(Notes) Segment revenues and operating profit for the previous period have been prepared based on the current fiscal year's reportable segment classifications.

(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.