

Financial Results for the 3rd quarter of the Fiscal Year ending March 31, 2026

Shunichi Sugita

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ANRITSU CORPORATION

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TSE Prime Market

TSE code : 6754
<https://www.anritsu.com>

Cautionary Statement

All information contained in this release which pertains to the current plans, estimates, strategies and beliefs of ANRITSU CORPORATION (hereafter "Anritsu") that is not historical fact shall be considered forward-looking statements of future business results or other forward-looking projections pertinent to the business of Anritsu. Implicit in reliance on these and all future projections is the unavoidable risk, caused by the existence of uncertainties about future events, that any and all suggested projections may not, come to pass. Forward-looking statements include but are not limited to those using words such as "believe", "expect", "plans", "strategy", "prospects", "forecast", "estimate", "project", "anticipate", "may" or "might" and words of similar meaning in connection with a discussion of future operations or financial performance.

Actual business results are the outcome of a number of unknown variables and may substantially differ from the figures projected herein.

Factors which may affect the actual business results include but are not limited to the economic situation in the geographic areas in which Anritsu conducts business, including but not limited to, Japan, Americas, Asia, and Europe, changes in actual demand for Anritsu products and services, increases or decreases in the competitive nature of markets in which Anritsu sells products or buys supplies, changing aptitudes at providing services, and exchange rates.

You also should not place reliance on any obligation of Anritsu to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Anritsu disclaims any such obligation.

Agenda

1. Outline of our business segments
2. Consolidated performance review of the 3rd quarter of the Fiscal Year ending March 31, 2026
3. Outlook for full year of the Fiscal Year ending March 31, 2026 (Consolidated)
4. Anritsu Initiatives

1. Outline of our business segments

T&M

Evolution and advances of networked society

- ◆ Mobile : 5G/6G, 5G Utilization
- ◆ Network Infrastructure : Data center, Optical/Wireless NW
- ◆ Electronics : Electronics parts, Wireless Equipment, R&D



PQA

Safety & security of food & medicals/pharmaceuticals

- ◆ Food inspection market
- ◆ Medical/pharmaceutical inspection market



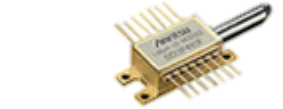
EM

Toward a decarbonized society

- ◆ EVs and batteries market
- ◆ Social infrastructure IT market



Others



- ◆ Sensing & devices
- ◆ Others

(Revenue by business segment)

113.0 billion Yen consolidated revenue in FY2024

T&M 62%			PQA 25%	EM 8%	Others 5%
Mobile 43%	Network Infrastructure 39%	Electronics 18%			

81.1 billion Yen consolidated revenue in FY2025 (Apr to Dec)

T&M 59%			PQA 28%	EM 7%	Others 6%
Mobile 40%	Network Infrastructure 36%	Electronics 24%			

(Revenue of T&M business by region)

Revenue in FY2024

Japan 16%	Asia & Others 38%	Americas 28%	EMEA 18%
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Revenue in FY2025 (Apr to Dec)

Japan 16%	Asia & Others 36%	Americas 29%	EMEA 19%
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2-1. Consolidated performance - Financial results -

▶ YoY increased revenue and profit

Unit: Billion Yen

International Financial Reporting Standards (IFRS)	FY2024 (Apr to Dec)	FY2025 (Apr to Dec)	YoY	YoY (%)
Orders	81.9	86.8	4.9	6%
Revenue	80.8	81.1	0.3	0%
Operating profit (loss)	6.4	8.4	2.0	31%
Profit (loss) before tax	7.2	9.4	2.2	30%
Profit (loss)	4.9	6.3	1.4	29%
Comprehensive income	6.4	10.1	3.7	57%

(Note) Numbers for FY2024 and FY2025 are rounded to the first decimal place.

2-2. Consolidated performance - Results by business segment -

- ▶ T&M decrease revenue but increase profit YoY, PQA increase revenue and profit YoY,
Environmental Measurement decrease revenue and profit YoY

Unit: Billion Yen

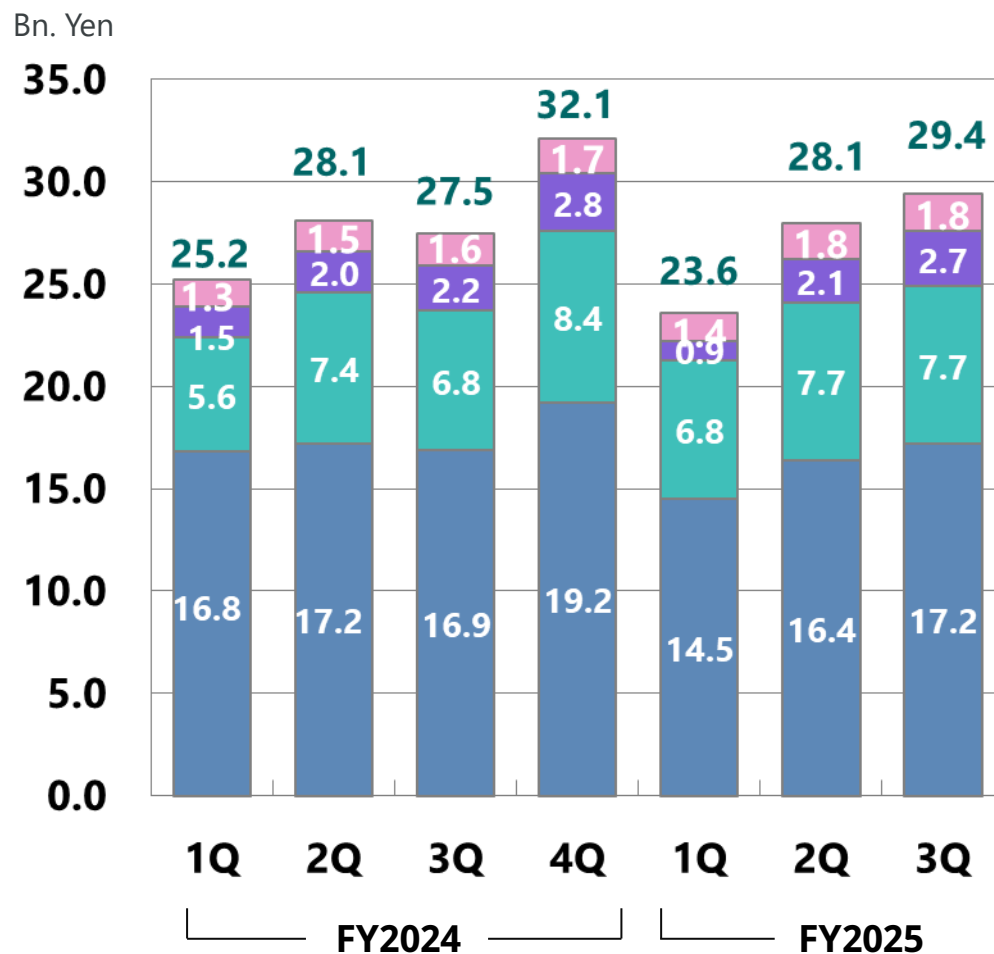
International Financial Reporting Standards (IFRS)		FY2024 (Apr to Dec)	FY2025 (Apr to Dec)	YoY	YoY (%)
T&M	Revenue	50.9	48.2	(2.7)	-5%
	Op. profit (loss)	4.4	6.5	2.1	47%
PQA	Revenue	19.8	22.2	2.4	12%
	Op. profit (loss)	1.6	2.1	0.5	32%
Environmental Measurement	Revenue	5.7	5.6	(0.1)	-2%
	Op. profit (loss)	0.4	(0.0)	(0.4)	-
Others	Revenue	4.4	5.1	0.7	15%
	Op. profit (loss)	1.1	1.4	0.3	27%
Adjustment	Op. profit (loss)	(1.1)	(1.5)	(0.4)	-
Total	Revenue	80.8	81.1	0.3	0%
	Op. profit (loss)	6.4	8.4	2.0	31%

(Note 1): Numbers for FY2024 and FY2025 are rounded to the first decimal place.

(Note 2): Adjustment includes elimination of inter-segment transactions and non distributed company-wide expenses of each business segment.

2-3. Consolidated performance - Revenue and Op. profit by quarters -

▶ 3Q(Oct-Dec) Operating margin : T&M 14.8%, PQA 8.0%, Environmental Measurement 3.2%



Revenue



Op. profit

Note: Numbers are rounded to the first decimal place.

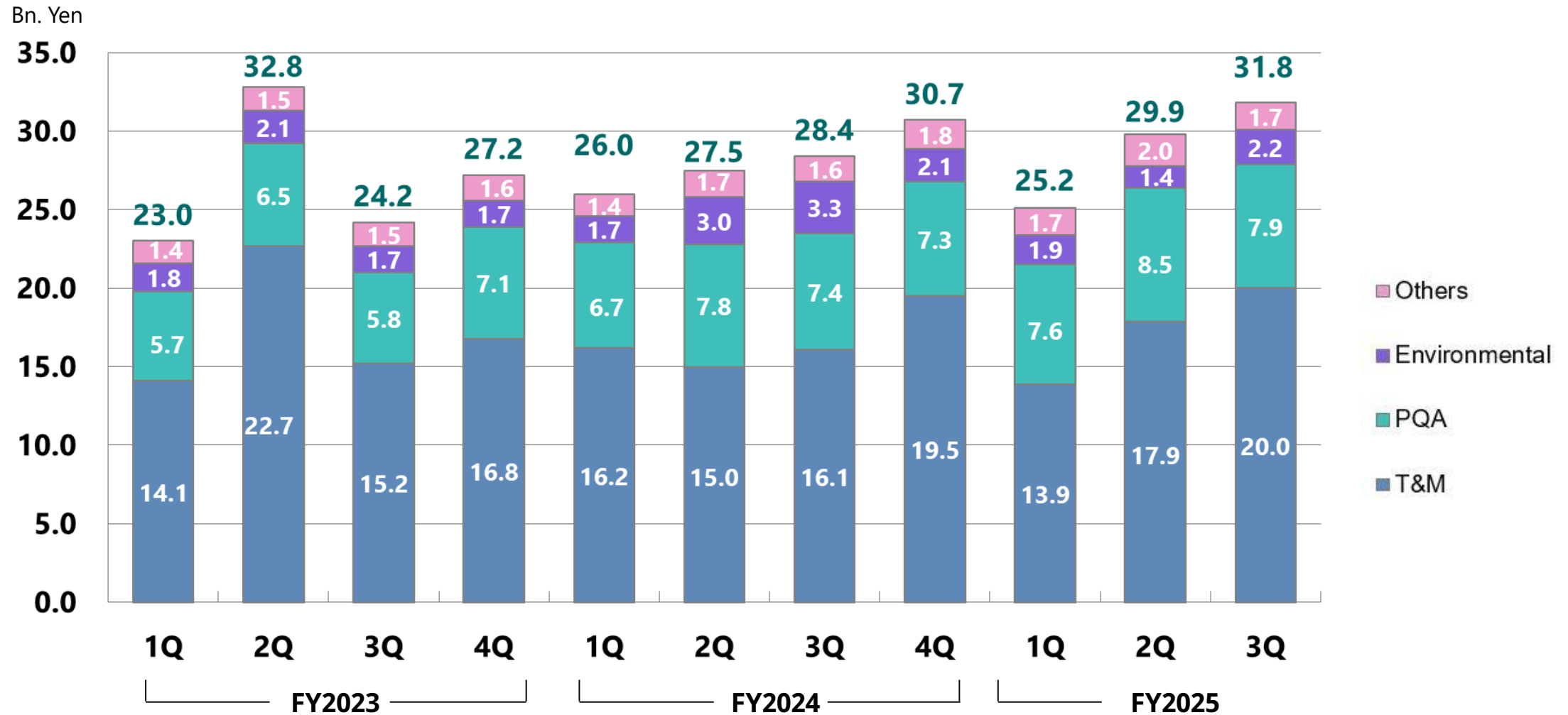
2-4. Overview of operations by business segment

Segment FY2025 (Apr to Dec)

<p>➡ T&M: Customer investment, which had been deferred due to US tariff policies, recovered gradually. Capital investment, which had been stagnant due to rising global prices and labor costs, has resumed. However, cautiousness regarding investment remained.</p>	
Mobile	Despite unstable investments, there is a gradual recovery trend in the 5G development market. Demand from automotives field is strong in the 5G utilization market.
Network Infrastructure	The creation of green data centers and data centers dedicated for generative AI use is accelerating. Installation of optical submarine cables is in increasing trend.
Electronics	Aggressive investment in basic research for 6G is currently in a wait-and-see situation. Demand for general purpose test instruments rose in both North America and Japan.
Asia & Others/Japan	Investment in the Chinese 5G smartphone development market is stagnating. Investment by data center market customers is strong.
Americas	Investment by data center market customers is strong.
<p>➡ PQA: In Japan, the food demand related to inbound tourism is strong.</p>	
<p>➡ Environmental: US tariff policies had an observable impact on demand for test solutions for EV/battery.</p>	

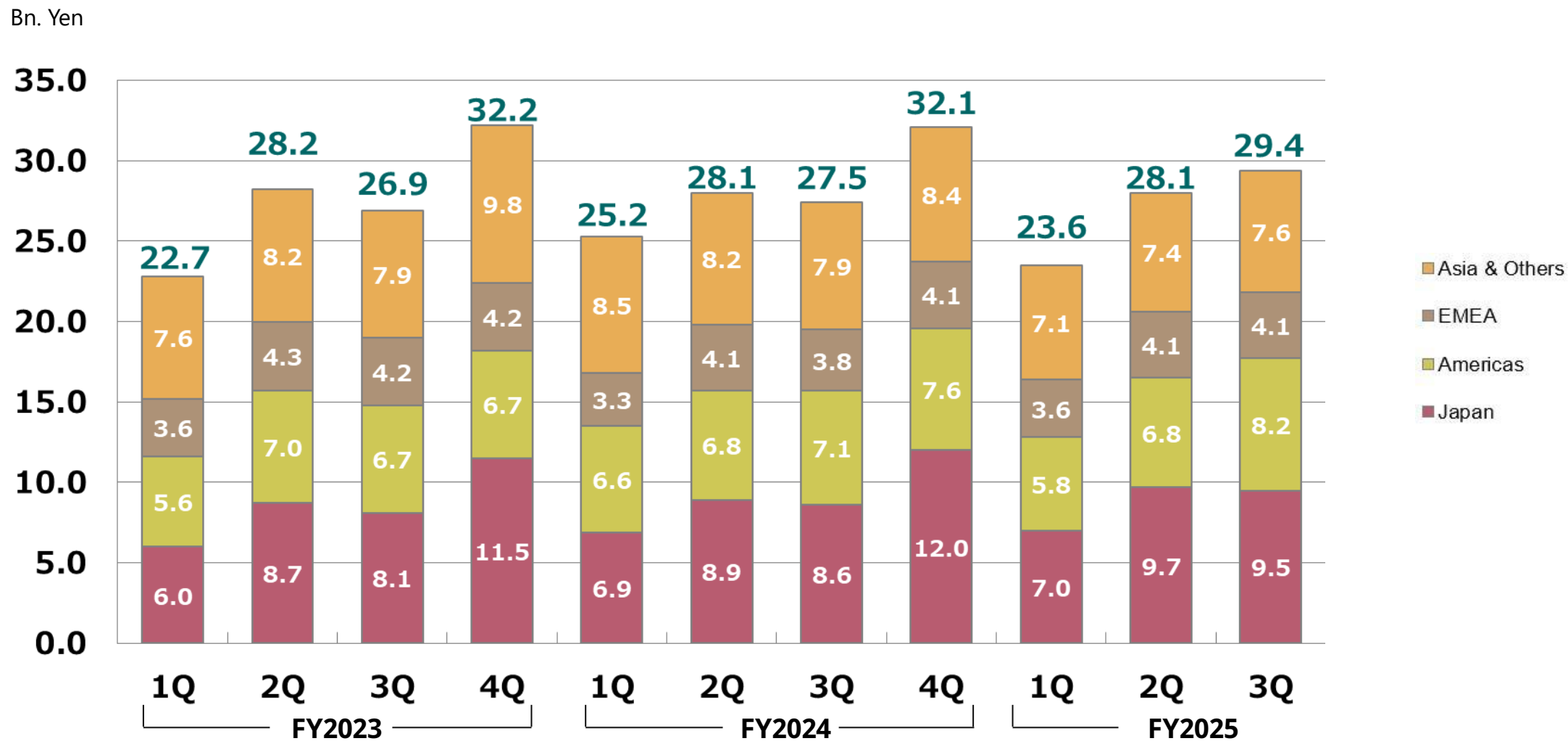
2-5. Transition of Orders

► T&M : increased 24% YoY, PQA : increased 8% YoY, Environmental Measurement : decreased 32% YoY



Note: Numbers are rounded to the first decimal place.

2-6. Transition of Revenue by Region



Note: Numbers are rounded to the first decimal place.

2-7. Cash Flow

▶ Operating cash flow margin ratio was 11.5%

FY2025 (Apr to Dec)

Operating CF : 9.3 Bn. Yen

Investing CF : (12.5) Bn. Yen

Financing CF : (5.8) Bn. Yen

Free Cash Flow

Op.CF + Inv. CF : (3.2) Bn. Yen

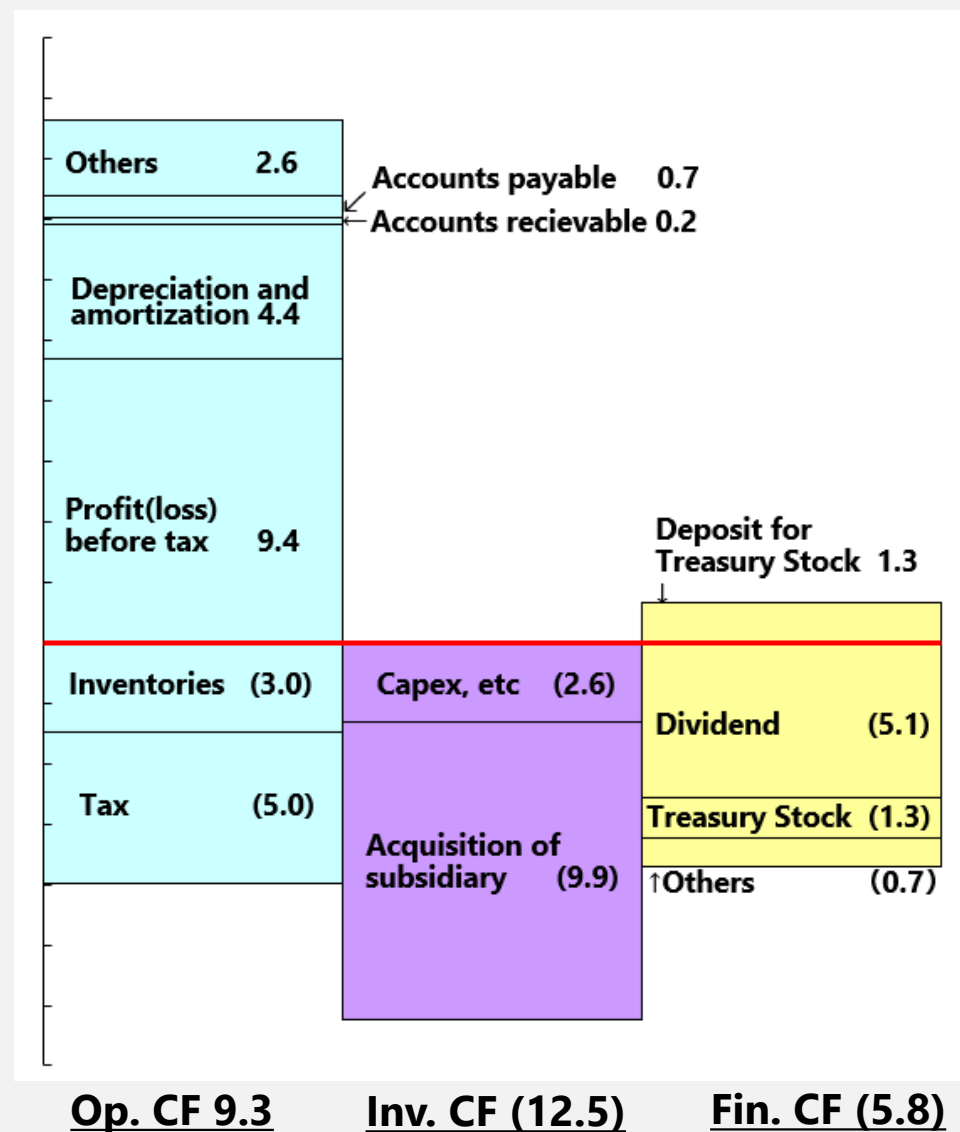
Cash at the end of period

43.0 Bn. Yen

Interest-bearing debt

7.0 Bn. Yen

Details Unit : Billion Yen



Note: Numbers are rounded to the first decimal place.

3. Forecast for full year of FY2025 (Consolidated)

▶ Remains unchanged from that announced on April 25, 2025.

Unit: Billion Yen

International Financial Reporting Standards (IFRS)			FY2024	FY2025	
			Actual	Forecast	YoY
Revenue			113.0	123.0	10.0
Operating profit (loss)			12.1	15.0	2.9
Profit (loss) before tax			12.7	15.0	2.3
Profit (loss)			9.3	11.0	1.7
T&M	Revenue		70.1	77.0	6.9
	Op. profit (loss)		8.4	12.0	3.6
PQA	Revenue		28.2	30.0	1.8
	Op. profit (loss)		2.8	3.0	0.2
Environmental Measurement	Revenue		8.5	10.0	1.5
	Op. profit (loss)		0.9	0.9	0.0
Others	Revenue		6.1	6.0	(0.1)
	Op. profit (loss)		1.5	1.0	(0.5)
Adjustment	Op. profit (loss)		(1.4)	(1.9)	(0.5)

Reference : Exchange rate : FY2024 (Actual) 1USD=153 yen, 1EURO=164 yen
FY2025 (Forecast) 1USD=145 yen, 1EURO=160 yen

Note: Numbers for actual and forecast are rounded to the first decimal place.

4. Anritsu Initiatives

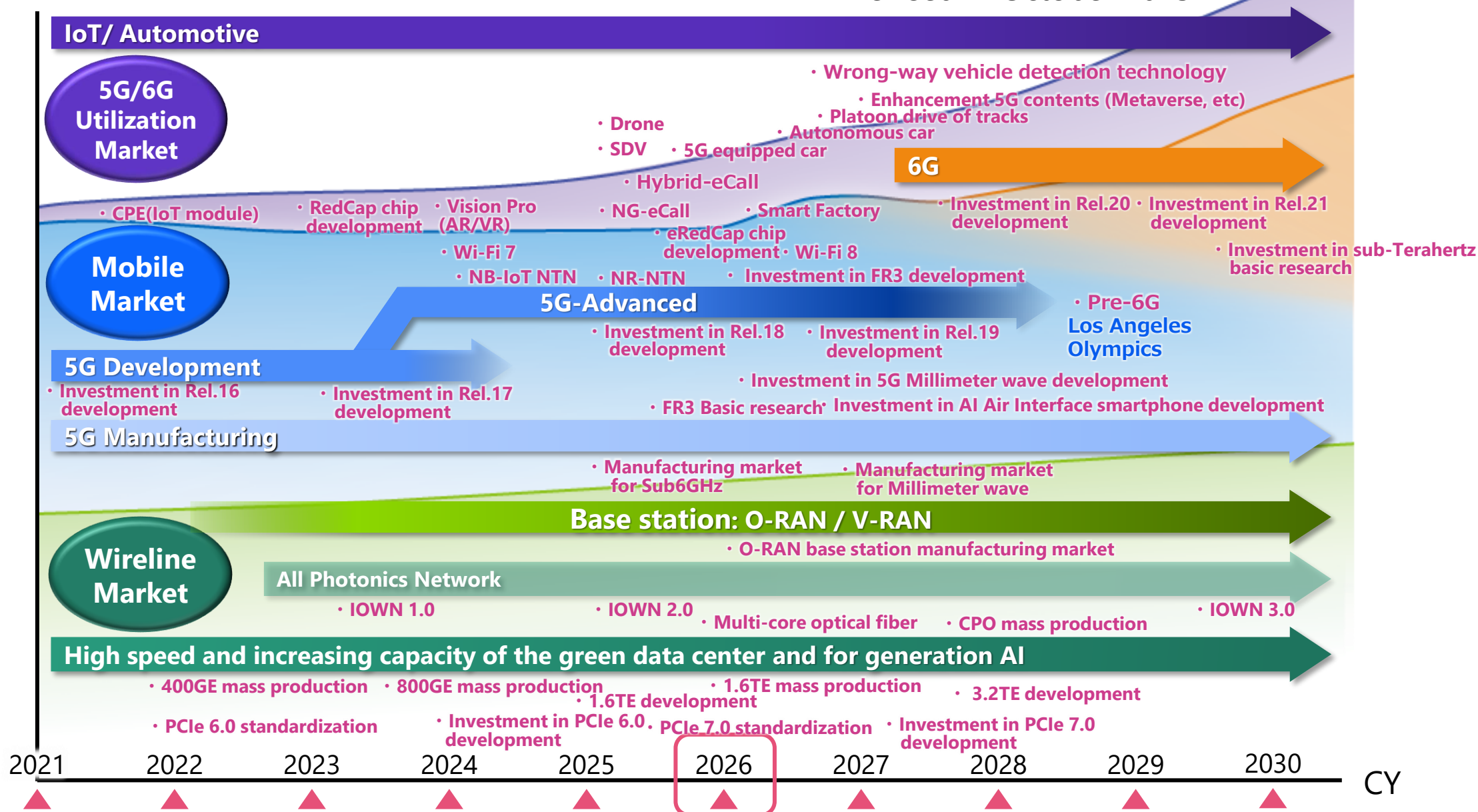
Hirokazu Hamada

Representative Director, President
ANRITSU CORPORATION

4-1. Upcoming Initiatives : Mobile market trends and Business opportunity

Market size

Revised in October 2025



CY

T&M

- Demand for manufacturing test instruments driven by expanded production of 800GE optical transceivers and the ramp-up of 1.6TE optical transceiver production in the data center-related market
- Demand for general-purpose test and measurement instruments, as well as demand for the automotive market in Japan, Europe, and the United States
- Demand for installation and maintenance test instruments for submarine optical cables

PQA

- Capital investment demand for automation and labor-saving in quality assurance processes in Japan and North America
- Demand for replacing auto checkweighers due to revisions to the Japanese Measurement Act

Environmental Measurement

- Starting sales of DEWETRON products in Japan using Anritsu's sales network
- Roll-out of TAKASAGO products in North American market

4-3. First-Time Participation CES (Consumer Electronics Show) 2026

One of the World's Largest Technology Trade Shows
January 6–9, 2026 | Las Vegas, USA

Goals of participating

- Establish a stronger presence in industries outside the information and communication industry, such as the automotive industry
- First joint exhibition by Anritsu, TAKASAGO, DEWETRON, and SmartViser, highlighting our broad range of solutions for automotive-related markets
- Take the first step in the global expansion of our Environmental Measurement business

Results

- Our booth was visited by roughly 250 people, including new customers in the automotive, agricultural machinery, and construction machinery fields
- Our power supply solutions captured the interest of North American customers



CES Venue: Las Vegas Convention Center



Anritsu's Booth

4-4. Completion of the DEWETRON Share Acquisition

October 21, 2025 – Share Transfer Completed

From November 2025 – Fully Consolidated

January 8, 2026 – Domestic Sales Launched



Company Name	: DEWETRON GmbH
Location	: Grambach, Austria
Established	: August 18, 1989
Capital	: €500,000
Main Products	: Power measurement instruments and data acquisition systems
Target Markets	: Automotive, Aerospace, Renewable Energy



