January 30, 2014

Company Name: **ANRITSU CORPORATION**
Representative: Hirokazu Hashimoto; President & Director
(Listed at Tokyo Stock exchange, **6754**)
Contact Person: Tetsuo Kawabe; Vice President,
Public Relations
(Phone: +81 46 296 6507)

Notice of Revisions of Consolidated Forecast for the Fiscal Year Ending March 31, 2014

Based on recent results trends and other factors, the consolidated forecast of Anritsu Corporation for the fiscal year ending March 31, 2014 announced on April 25, 2013 was revised as described below at the January 30, 2014 board of directors meeting.

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

	(Millions of yen)					(Yen)
	Revenue	Operating profit	Profit before tax	Profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A) (announced on April 25, 2013)	102,000	17,000	16,500	11,500	11,500	81.44
Revised forecast (B)	102,000	14,300	14,300	9,500	9,500	66.29
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	98.41

* With an amendment of IAS19, fiscal year 2012 results have been restated based on the revised accounting policies retrospectively.

2. Reason for revisions

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.

(For reference)

Consolidated Revenue forecast by Business Segment for FY2013 ending March 31, 2014

(Millions of yen)

	Previous forecast (A) (as of Apr. 25, 2013)	Revised forecast (B)	Change (B-A)	Change (%)	FY2012 results
Revenue	102,000	102,000	-	-	94,685
Test and Measurement	77,000	77,000	-	-	71,232
Industrial Automation	15,500	16,000	+500	+3.2	14,439
Others	9,500	9,000	-500	-5.3	9,014

Assumed exchange rate for 4Q : 1US$=100Yen

Consolidated Operating Profit forecast by Business Segment for FY2013 ending March 31, 2014

(Millions of yen)

	Previous forecast (A) (as of Apr. 25, 2013)	Revised forecast (B)	Change (B-A)	Change (%)	FY2012 results
Operating Profit	17,000	14,300	-2,700	-15.9	15,714
Test and Measurement	15,500	13,200	-2,300	-14.8	14,985
Industrial Automation	1,000	1,100	+100	+10.0	814
Others	500	0	-500	-100.0	(86)

(* 1) "Others" contains "Others" and "Adjustment" of segment information.
(* 2) With an amendment of IAS19, fiscal year 2012 results have been restated based on the revised accounting policies retrospectively.

(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.