

# Global long-term management plan GLP2026

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

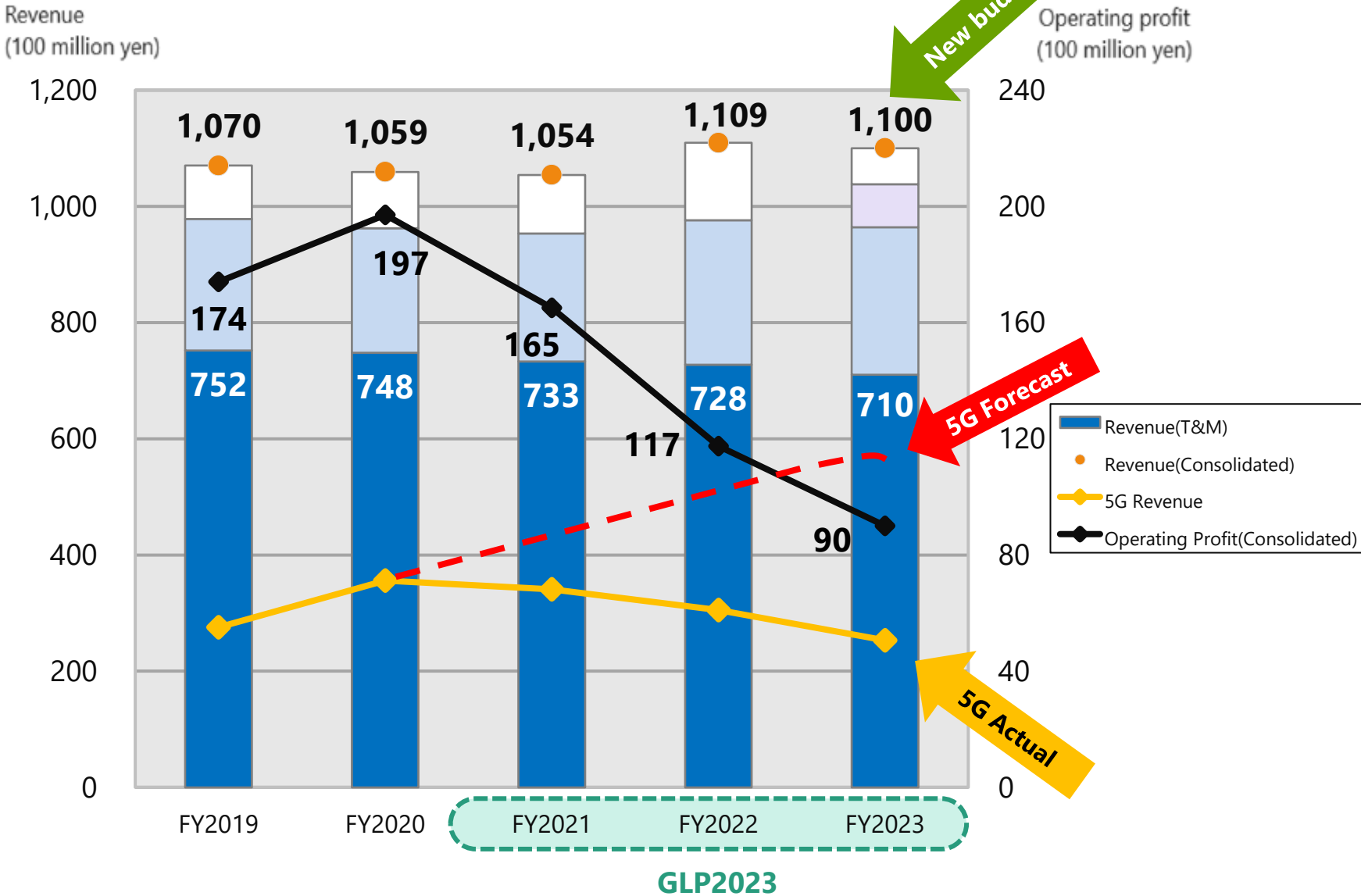
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# 1. Global-Long term Management Plan (GLP2023) Review



Item	Outcome
<b>Financial</b>	<ul style="list-style-type: none"> <li>Revenue: 110 Billion Yen</li> <li>Profit: 9 Billion Yen</li> </ul> <p>Although financial targets were not achieved, shareholder returns were performed as planned.</p> <ul style="list-style-type: none"> <li>Payout ratio: 54%</li> <li>Total return ratio: 87%</li> </ul>
<b>Priority Areas *</b>	<ul style="list-style-type: none"> <li>Penetrated into EV and battery test market through M&amp;A of TAKASAGO, LTD.</li> </ul>
<b>T&amp;M Business</b>	<ul style="list-style-type: none"> <li>Shrinking 5G Market and continuing global Inflationary Pressure</li> <li>Captured demand for data center acceleration due to rapid expansion of generative AI</li> </ul>
<b>Sustainability</b>	<ul style="list-style-type: none"> <li>Proportion of women in management position : 12.1% (Increase of 1.3 points)</li> </ul>

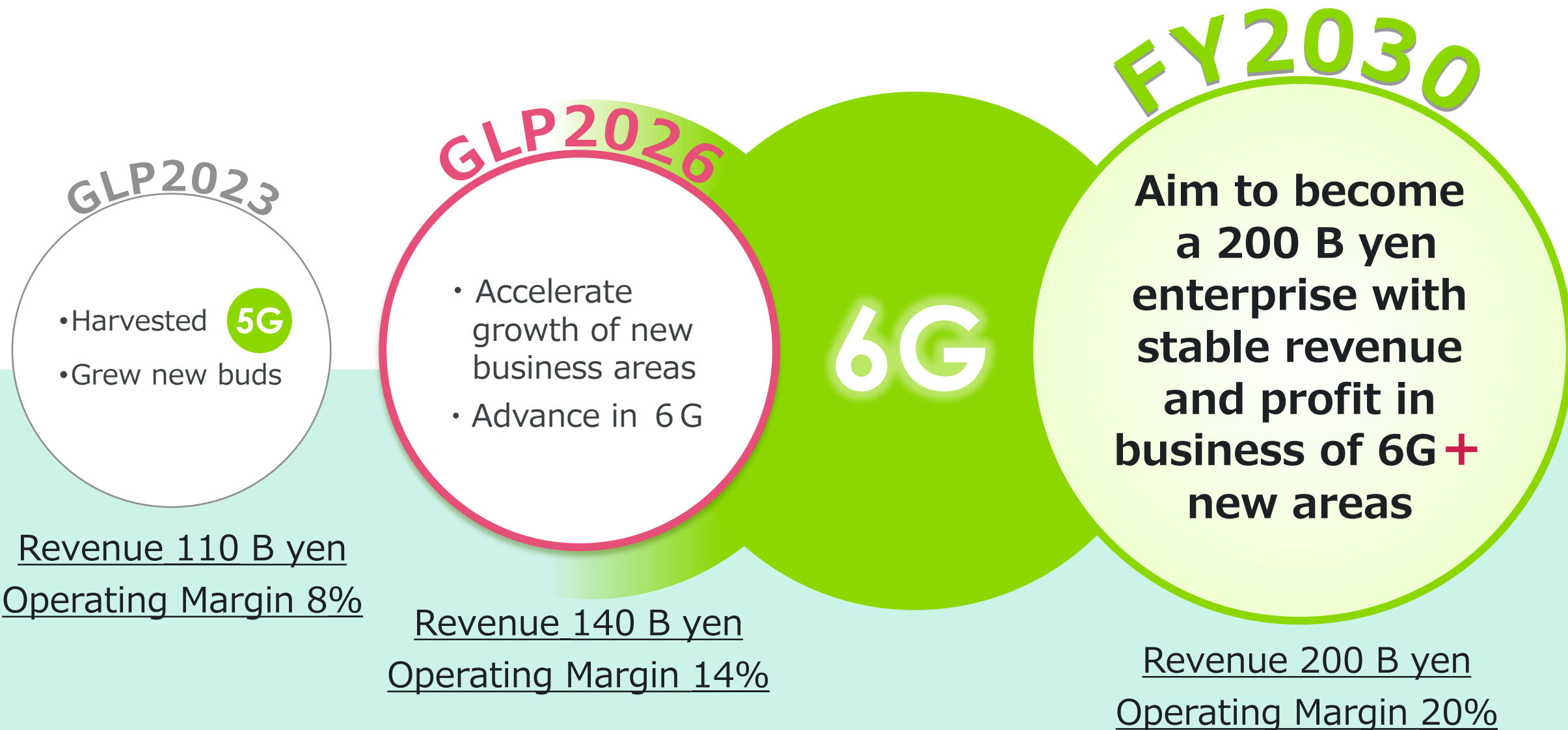
\* 4 key focus areas : Local 5G、EV・battery、Medical、Optical sensing

## 2. Global-Long term Management Plan (GLP2026) Basic Policy

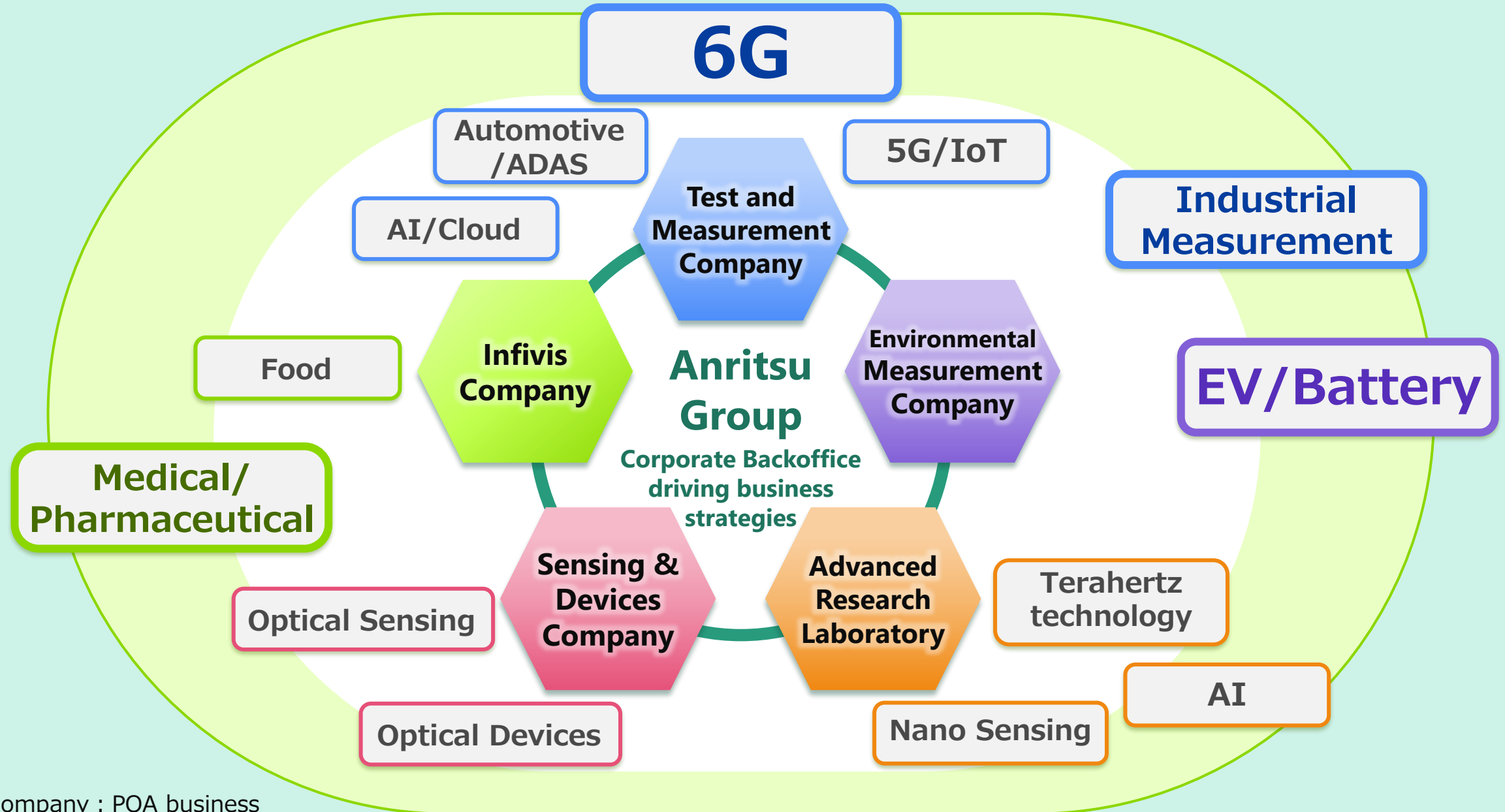
- 1 Invest more than ¥40.0 billion in growth (M&A + capital investments)
- 2 Create a business portfolio that consistently achieves ROE $\geq$ 10%
- 3 Create 25% of FY2026 operating profit in areas other than T&M
- 4 Strengthen human resources in businesses in new areas, and establish company-wide human resource training structure
- 5 Achieve resource recycling (circular economy) in our business activities
- 6 Aim for dividend payout ratio of 50% or more in shareholder returns

# 3-1. GLP2026 and the vision for FY2030

Beyond testing, beyond limits, for a sustainable future together



# 3-2. GLP2026 6G and 3 new business areas



\*Infivis Company : PQA business

### 3-3. Accelerate growth of 6G and business in new areas with efforts across the group

## 6G

Advance in 6G.  
Differentiate by  
fundamental technology  
and key devices

Business owner

**Test and  
Measurement  
Company**

300GHz  
fundamental  
technology

**Advanced  
Research  
Laboratory**

Key devices

**Sensing &  
Devices  
Company**

## EV/battery

Test and Measurement  
Company cooperates  
globally in manufacturing  
and sales. Accelerate the  
growth.

Business owner

**Environmental  
Measurement  
Company**

Cooperates in  
Production/sales

**Test and  
Measurement  
Company**

## Industrial Measurement

Test and Measurement  
Company and Environmental  
Measurement Company  
expand business for General  
Purpose test instruments  
outside telecommunications  
industry.

Business owner

**Test and  
Measurement  
Company**

Cooperates in  
sales

**Environmental  
Measurement  
Company**

## Medical/ Pharmaceutical

Infivis Company and  
Sensing & Devices  
Company develop  
medical and  
pharmaceutical area using  
technologies such as  
optical sensing.

Business owner

**Infivis  
Company**

Optical sensing

**Sensing &  
Devices  
Company**

\*Infivis Company : PQA business



# 4. Revenue and operating profit plan

GLP2026

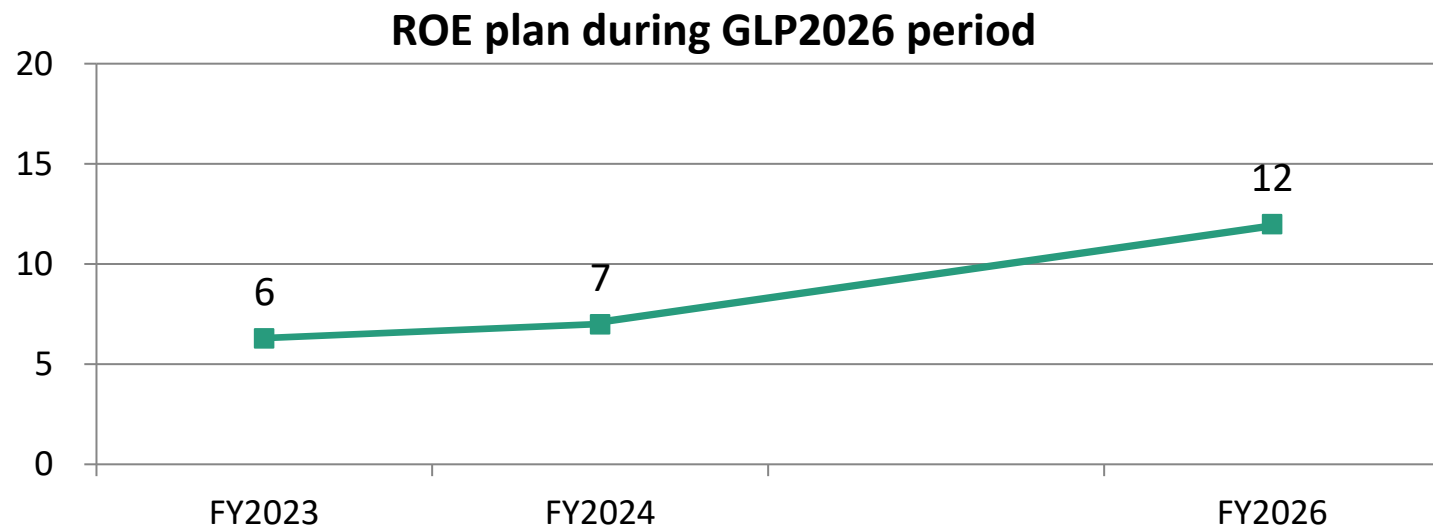
Indicators		FY2023	FY2024	FY2026
Revenue		110.0 B Yen	115.0 B Yen	140.0 B Yen
Op.profit		9.0 B Yen	11.0 B Yen	20.0 B Yen
Op.margin		8 %	10 %	14 %
Profit		7.7 B Yen	8.3 B Yen	15.0 B Yen
ROE		6 %	7 %	12 %
T&M	Revenue	71.0 B Yen	73.8 B Yen	90.0 B Yen
	Op.profit	7.5 B Yen	9.2 B Yen	15.0 B Yen
	Op.margin	11 %	12 %	17 %
PQA	Revenue	25.4 B Yen	26.7 B Yen	30 B Yen
	Op.profit	1.3 B Yen	1.9 B Yen	3.6 B Yen
	Op.margin	5 %	7%	12 %
EM	Revenue	7.4 B Yen	9.0 B Yen	13.0 B Yen
	Op.profit	0.5 B Yen	0.7 B Yen	1.4 B Yen
	Op.margin	7 %	8 %	11 %

(Note) Exchange rate for GLP2026 (Forecast) : 1USD=145Yen, 1Euro=155Yen

# 5. Financial Strategy

1. Achieve ROE that exceeds cost of equity (7%)

Corporate value KPI:  $ROE \geq 12\%$



2. Optimization of capital allocation

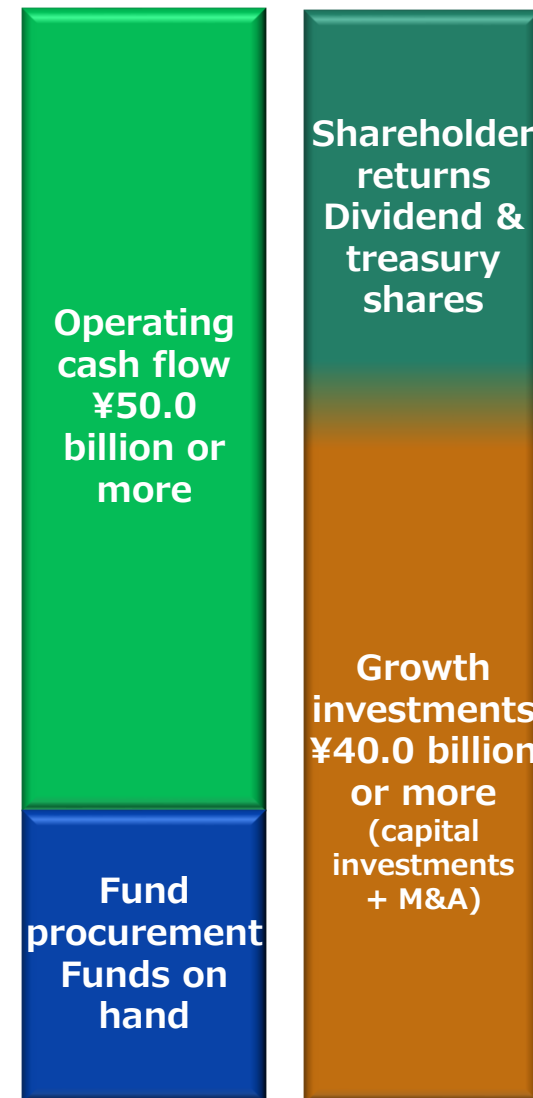
In addition to an operating cash flow of ¥50.0 billion or more, we will create cash through fund procurement by improving asset efficiency and utilizing our strong financial position, and invest ¥40.0 billion or more in growth in order to promote businesses in new areas.

With regard to dividends, we aim for a consolidated dividend payout ratio of 50% or more, and treasury shares are to be acquired swiftly when required.

Capital allocation during GLP2026 period

Cash creation

Use of cash



# 6-1. Human Resource Strategy

Company Vision	Beyond testing, beyond limits, for a sustainable future together
Management Strategy	Extend beyond existing businesses, and aim for revenue of ¥200 billion and operating margin of 20% in FY2030 <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="border: 1px solid blue; border-radius: 10px; padding: 5px 20px;">Businesses in new areas</div> <div style="border: 1px solid blue; border-radius: 10px; padding: 5px 20px;">Strong manufacturing</div> <div style="border: 1px solid blue; border-radius: 10px; padding: 5px 20px;">Reform of work practices</div> </div>
HR Vision	“A diverse set of employees who align with the company vision, cultivate a sense of contribution to the business (and society), and work energetically while maintaining a balance between work and personal life.”
Challenges in Human Resources	<ul style="list-style-type: none"> <li>• Securing and deploying human resources in accordance with our management strategy</li> <li>• Age structure of workforce: shortage of core and mid-career workers. Utilization of senior resources.</li> <li>• Fostering workplace culture to realize our management strategy: growth and challenge/Reception of diversity /work-life balance</li> </ul>

## ■ Initiative

### ● Securing and training human resources in growth business/focus areas

- ✓ Create a top-down human resource plan from our management strategy, and strategically secure, place, and train resources to achieve overall optimization
- ✓ Establish review structure (human capital strategy review) by top management, management strategy departments, and human resource departments
- ✓ Launch A-SKILLS and establish a cross-company human resource training structure

### ● Active hiring and training of young resources /leaders and active utilization of senior resources

- ✓ Aim to actively acquire young resources /core human resources, regardless of whether they are new graduates or mid-career hires
- ✓ Actively utilize senior resources through continuous growth support, such as promotion of internal transfer and reskilling

### ● Fostering workplace culture to realize the company/HR vision

#### Growth/Challenge

- ✓ Develop human resources who break down their own barriers and tackle new areas with curiosity, and who seek to solve social issues together with stakeholders and other companies.

#### Reception of diversity

- ✓ Diverse employees with diverse senses of value and ways of thinking will come together to create new value by leveraging diverse perspectives and strengths.

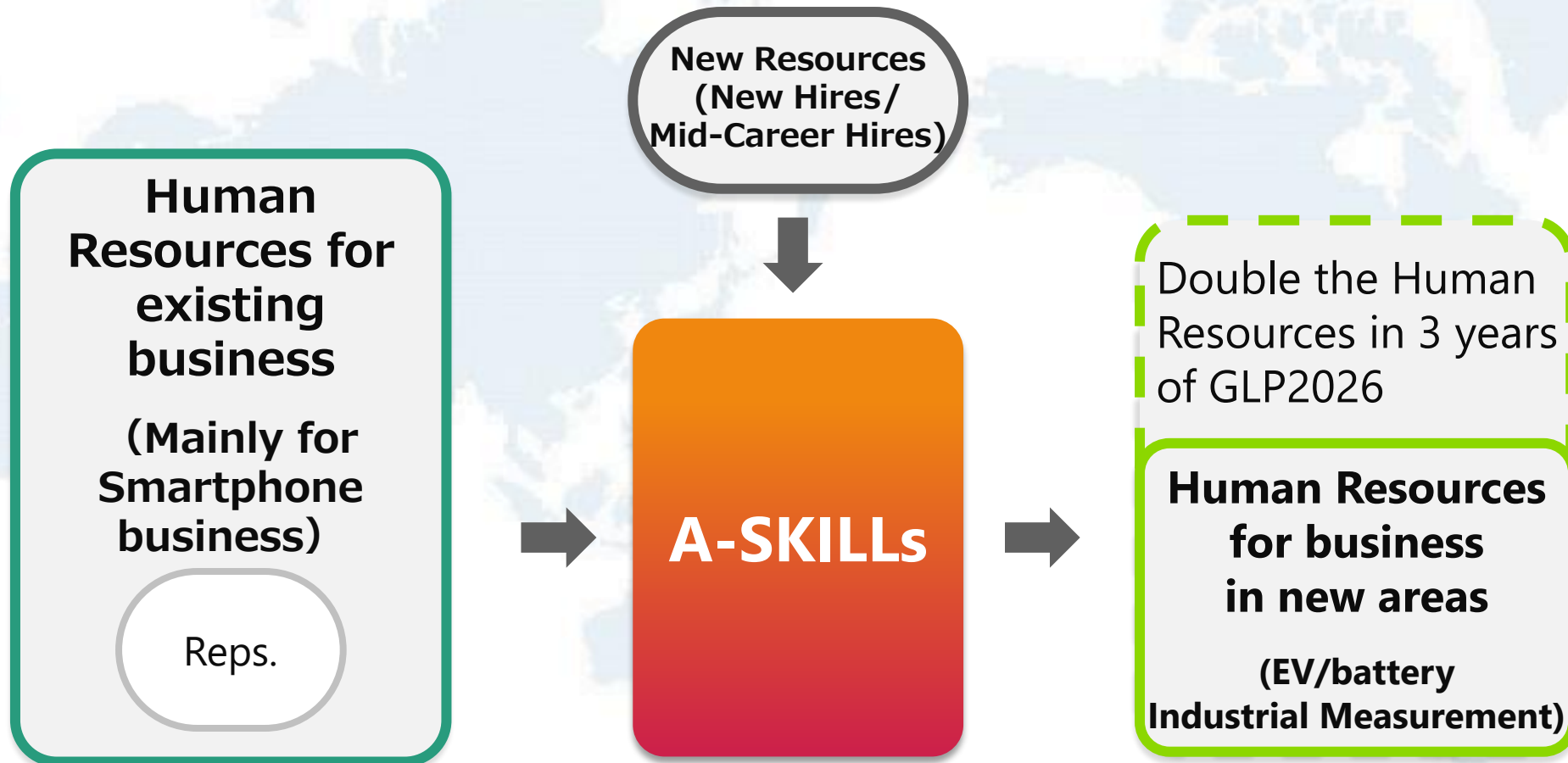
#### Work-life balance and work environment improvement

- ✓ Develop systems and environments to ensure that Anritsu is a company that is comfortable to work in while enjoying life, and is also a company where labor productivity is high and work is rewarding.

## 6-2. Developing human resources for business in new areas

### Starting Anritsu Skills training center (A-SKILLS)

- Acquire “technical” and “sales” skills for new business areas.
- Strengthen human resources globally for EV/battery testing and Industrial Measurement.



# 7. Sustainability Goals

## Goals and initiatives

## GLP2026:KPI



### Reduce greenhouse gas emissions

- Greenhouse gases (Scope 1+2)\*: 23% and more reduction compared to FY2021
- Greenhouse gases (Scope 3)\*: 17.5% and more reduction compared to FY2019  
 ... Scope 1+2 : 42% or more, Scope 3 : 27.5% or more reduction by FY2030

### Increase in the share of in-house power generation (PGRE 30)

- In-house power generation ratio: 14% or more  
 ... To be increased to around 30% by 2030

### Realization of resource recycling (Circular Economy)

- Release products that support resource recycling
- 100% material recycling of plastic waste

### Promoting Diversity Management

- Advancement of women: A proportion of women in management positions of 15% or more
- Promote employment of physically challenged people: Achieve the legally mandated employment rate of 2.3% through job development

### Realization of a rewarding work environment

- Positive response rate for job satisfaction in employee satisfaction survey : 80% or more

### Promote global CSR procurement (social responsibility in the environment, labor environment, human rights, etc.)

- Strengthening of supply chain due diligence : A cumulative total of 10 or more companies per year
- Developing awareness on CSR procurement to suppliers at least three times per year, and provide training at least twice each year

### Improving global governance

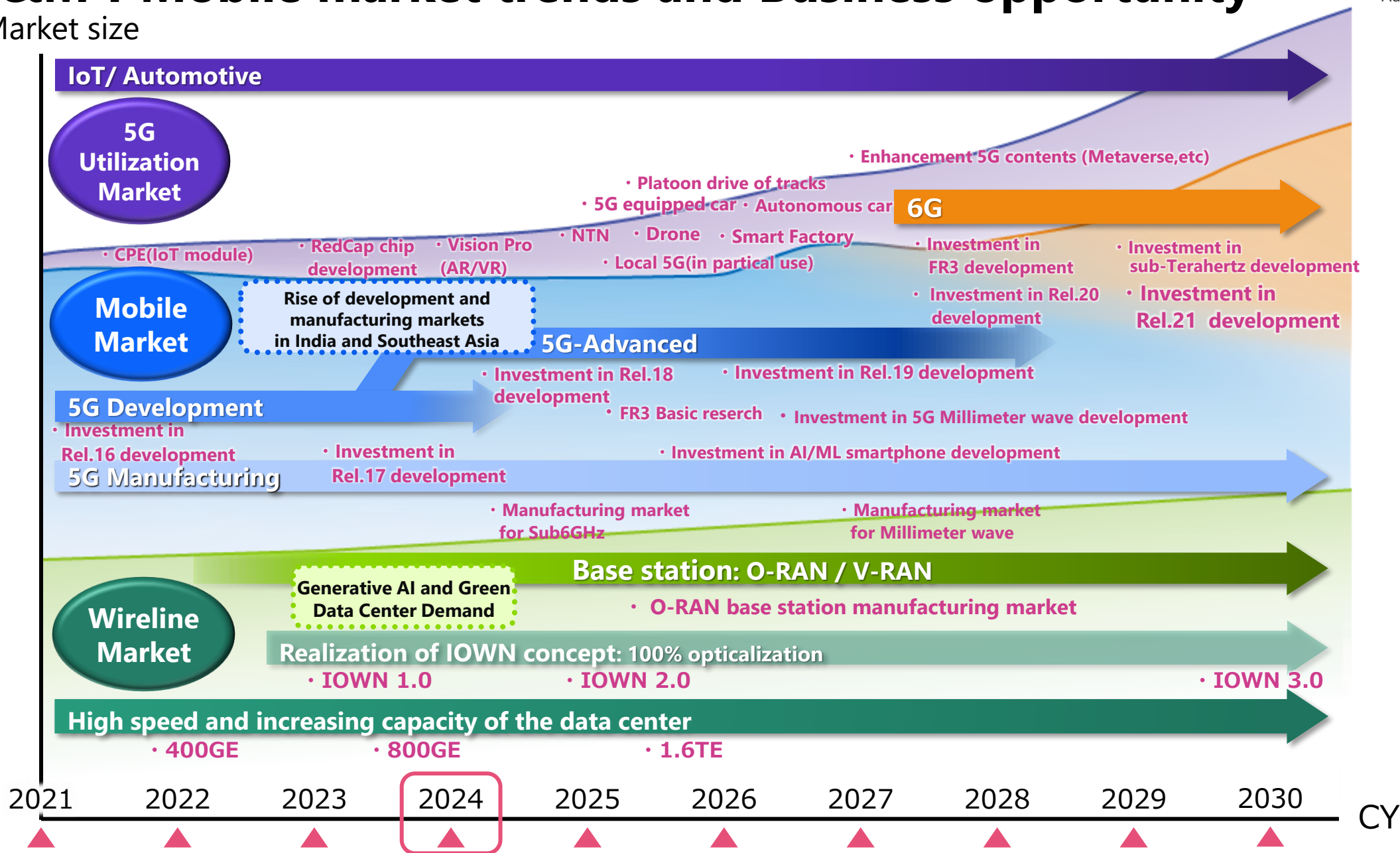
- Promotion of diversity on the Board of Directors: Ratio of female directors: 20% or more
- Intensive discussion of management issues at board meetings: 6 times/year



(\*) Scope 1: Direct emissions of greenhouse gases by businesses themselves (fuel combustion, industrial processes), Scope 2: Indirect emissions from the use of electricity, heat and steam supplied by other companies, Scope 3: Indirect emissions in Category 1 (purchased products and services) + Category 11 (use of sold products)

# 8. T&M : Mobile market trends and Business opportunity

Market size



# Appendix



<b>ADAS :</b>	<b>Advanced Driver-Assistance Systems</b>
<b>AR :</b>	<b>Augmented Reality</b>
<b>A-SKILLs :</b>	<b>Anritsu SKILLs training center</b>
<b>CPE :</b>	<b>Customer Premises Equipment</b>
<b>CSR:</b>	<b>Corporate Social Responsibility</b>
<b>EM:</b>	<b>Environmental Measurement</b>
<b>GLP :</b>	<b>Global Long-term management Plan</b>
<b>IOWN :</b>	<b>Innovative Optical and Wireless Network</b>
<b>ML :</b>	<b>Machine Learning</b>
<b>NTN :</b>	<b>Non-Terrestrial Network</b>
<b>O-RAN :</b>	<b>Open Radio Access Network</b>
<b>PGRE :</b>	<b>Private Generation of Renewable Energy</b>
<b>PQA :</b>	<b>Products Quality Assurance</b>
<b>ROE:</b>	<b>Return On Equity</b>
<b>T&amp;M:</b>	<b>Test and Measurement</b>
<b>VR :</b>	<b>Virtual Reality</b>
<b>V-RAN :</b>	<b>Virtual Radio Access Network</b>



**Anritsu**  
Advancing beyond

