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Group CEO Message

Building on Success

I am pleased to say that FY2025 was another successful year for Advantest. We achieved record highs in sales, operating profit, and net income, supported by continued strong demand for AI-related semiconductors and high-performance computing (HPC) applications. To me, these results demonstrate a strong foundation built over many years of supporting our customers with superior test solutions. Careful planning and strategic investment in key technologies allowed us to seize significant opportunities this past year, offering competitive solutions that cater to the complexity of modern high-performance devices. We also invested in expanding capacity and new partnerships, so we can serve customers as they expand production to meet rising demand.

As we expect the market for AI to continue to grow throughout FY2026 and beyond, Advantest remains uniquely positioned to navigate the converging pressures of today and enable our customers to bring new innovations to market with speed and velocity. With this in mind, I see FY2026 as a year full of opportunity.

Innovating Across the Test Flow

The path I see ahead of us continues to be shaped by demand for AI. AI-related investment is not limited to one application or generation of devices. Rather, we're seeing its influence across the industry and beyond. AI chips are mosaics of innovation, pulling the most advanced technologies from every sector—combining high-speed processors with high-bandwidth memory devices, and now even optical interconnects and photonics. Moreover, next-generation advanced packaging technology is expected to become even more complex.

Each of these technologies brings its own needs and requirements. Thermal management, power efficiency, reliability, performance—as these complexities converge, the test requirements for high-performance devices grow increasingly sophisticated. This presents a significant mid- to long-term opportunity for us. By offering best-in-class test solutions, we enable customers to improve yield, quality, and bring more products to market faster.

Moreover, our opportunities are not limited to a single product area. We have a broad portfolio across SoC test, memory test, device interfaces, handlers, system-level test, software tools, data analytics, and related services. As customer requirements expand, we're working to leverage our broad portfolio to create a unified test flow that offers superior solutions at each “insertion” or step in the testing process. By connecting each insertion



Douglas Lefever

Representative Director,
Senior Executive Officer,
Group CEO



Group CEO Message

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Ultimately, our goal is to move beyond our traditional role as a test equipment company and become a provider of unified test solutions.”

through an integrated test cell, we can automate the entire test flow. A key part of this approach is what we call the “distribution of test.” This enables customers to move test content between insertions, so they can determine which tests are performed at each stage to optimize efficiency, coverage, and cost based on their specific needs. Ultimately, our goal is to move beyond our traditional role as a test equipment company and become a provider of unified test solutions. By leveraging our expertise, we aim to deliver a unified end-to-end test flow that helps customers reduce test time and accelerate time-to-market as they scale to meet growing demand.

We understand our customers’ technical requirements and are well-positioned to support them across the test flow. Looking ahead, however, I believe one of the industry’s greatest challenges will be capacity. As demand for AI devices continues to accelerate, we must scale alongside our customers to support this unprecedented growth. Delivering a handful of test systems at a time is completely different from delivering thousands. Modern testers are extraordinarily complex systems, consisting of over one million components and requiring significant manufacturing, integration, and service capabilities. Moreover, constraints could arise in the future that we’re not yet aware of, such as raw material and component shortages. To stay ahead of these challenges, we are continuing to expand our production capacity and strengthen our supply chain. By investing proactively today, we are better positioned to meet growing customer demand, reduce the risk of future capacity constraints, and

deliver the scale and reliability our customers will need in the years ahead.

As we work to improve automation, efficiency, and test architectures, we are also investing in the capacity, supply chain, and operational capabilities necessary to keep pace with customer demand. Balancing innovation with scalable execution will be critical as the industry enters its next phase of AI-driven growth.

Creating Value Through Collaboration

As semiconductor technologies become more advanced, no company can address every challenge alone. Customer relationships and collaboration are becoming increasingly important. We have to start working with customers early in development so we can better understand emerging requirements and develop solutions that are more closely aligned with their needs. Our participation in the EPIC Platform through our strategic partnership with Applied Materials is an important example of this. As advanced packaging and new device architectures grow more complex, we aim to create stronger links between front-end manufacturing and back-end test. Through this collaboration, we can share learnings and contribute our test expertise earlier and more effectively to develop fully integrated solutions.

We have also leveraged partnerships to foster development in new sectors where we see significant long-term growth potential. Silicon photonics is one such area. As AI and HPC workloads continue to scale, optical interconnect technologies are expected to play an increasingly critical role in data center architectures. This shift will require new approaches to device validation, measurement, and production test. In collaboration with industry partners, we have developed an innovative test cell for silicon photonics and co-packaged optics devices, supporting customers from wafer-level validation through final test. By investing early in R&D and joint development efforts, we have built a differentiated portfolio of test solutions designed for high-volume manufacturing of silicon photonics devices. As adoption of optical interconnect technologies accelerates, we believe our established partnerships, technical expertise, and market leadership position us to capture additional growth opportunities and further expand our role in this rapidly evolving market.

These are just a couple of the partnerships that have allowed us to expand the portfolio of superior test solutions we bring to the market. We will continue to build strategic partnerships across the ecosystem that will enable us to cover end-to-end high-volume manufacturing needs from design to system-level test and beyond. For us, collaboration is critical to enable future growth.

Group CEO Message

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I often think of Advantest as a garden—it’s an ever-changing, living thing.... As a global team, we work hard to take care of this garden—together, we fertilize, water, rake, and trim. Resources, such as a strong supply chain, workforce development, and cash flow, give us the tools we need to keep everything healthy.”

Nurturing Growth Across Seasons

In many ways, today’s industry is moving faster than anyone could have possibly imagined. As I think about the opportunities that lie ahead, it’s crucial that we continue to invest in the resources we need to drive long-term growth and value creation.

I often think of Advantest as a garden—it’s an ever-changing, living thing. Our automated test equipment (ATE) could be seen as healthy trees, standing tall and proud after many years of careful cultivation, whereas new investments, such as silicon photonics, are more similar to young saplings beginning to take root. As a global team, we work hard to take care of this garden—together, we fertilize, water, rake, and trim. Resources, such as a strong supply chain, workforce development, and cash flow, give us the tools we need to keep everything healthy.

Management plays an important role in tending this garden. Sustainable growth is not simply about maximizing this season’s harvest—it is about cultivating an environment where value can continue to grow year after year. That requires careful stewardship of our resources, thoughtful investment in new opportunities, and the discipline to balance near-term performance with long-term objectives. As seasons change, we have to adapt and plant seeds that will flourish for generations to come.

Our culture of INTEGRITY is the foundation of our longevity—it is the soil from which everything grows. For

more than 70 years, INTEGRITY has fostered the respect and trust that define who we are as a company. It nourishes our relationships with customers, supports collaboration across teams, and provides the stability needed to navigate periods of rapid change. As we continue to grow, balancing innovation with operational discipline will remain a challenge. Yet our shared commitment to INTEGRITY unites us across regions, functions, and businesses, ensuring that growth never comes at the expense of our values. Just as healthy soil sustains a garden, INTEGRITY provides the foundation that enables Advantest to thrive today while cultivating the opportunities of tomorrow.

Building a Foundation for Future Growth

FY2026 may be the final year of our Third Mid-Term Management Plan, but our growth agenda extends far beyond this. Advantest’s purpose & mission is to enable leading-edge technologies. In the AI era, that purpose is becoming even more meaningful. By working closely with customers and partners, advancing our technology leadership, strengthening our operations and supply capabilities, and preserving the culture that has sustained us for more than 70 years, we are planting the seeds for the next generation of innovation and growth. With a strong foundation and a clear sense of purpose, we are confident in our ability to create lasting value and remain the most trusted and valued test solutions company in the semiconductor value chain.

Group COO Message

Clear Accountability and Collaboration Supporting Global Operations

Against the backdrop of growth in the semiconductor market and continued advancements in technological innovation, Advantest has expanded its business globally. In this environment, the key challenge is how we build a management and operational foundation that enables us to respond swiftly and effectively to diversifying customer needs and rapidly changing markets. I believe this foundation is an important element that underpins Advantest's competitiveness.

In the semiconductor industry, the pace of technological innovation and market changes is accelerating, and the value chain, spanning from R&D, production, sales, and support, is expanding globally. To respond effectively to this environment, Advantest has established a structure that empowers the CxOs by granting them authority and accountability within their respective domains, rather than centralizing decision-making. For a global company like Advantest, we believe that enhancing the quality and speed of decision-making and implementing management practices that allow the entire Group to achieve shared success is the most effective management approach. Under this structure, we maintain accountability in each management domain while enabling high-quality decision-making based on expertise and agile collaboration across functions and regions. As a result, even as our business continues to expand globally, we are able to maintain operations that combine speed, scale, and consistency, and build a management foundation that is resilient to change.

Execution Capability Supported by Collaboration Among RU, BU, and FU

Advantest's global operations are based on close collaboration among Regional Units, Business Units, and Functional Units, each of which plays a distinct role. Regional Units are closest to customers and markets, and are responsible for regional operations, including sales, support and services, and supply chain activities. They make prompt decisions and take appropriate action based on the specific circumstances in each region. Business Units are responsible for enhancing the competitiveness of products, technologies, and solutions, while Functional Units support the group-wide foundation through specialized functions such as finance, human resources, and IT.

A key feature of Advantest's business operating model is that Regional Units autonomously support Business Units and Functional Units in working and executing across regions, based on the market conditions and



Koichi Tsukui

Representative Director,
Senior Executive Officer and President,
Group COO



Group COO Message

“ *I will continue to work toward building a more productive, resilient, and trusted business foundation, while balancing prompt decision-making close to the front lines with the maximization of the Group’s overall strengths. With INTEGRITY as our foundation, we will bring together the execution capabilities of each and every employee to drive sustainable growth and enhance corporate value.”*

customer needs of each region. This enables us to optimize our operations around the world. It is this cumulative effort of mutual collaboration that serves as the source of Advantest’s global execution capabilities.

My Role as Group COO

Within this framework, my role as Group COO is to enhance the effectiveness of global operations, primarily from my position overseeing the Regional Units. A key responsibility is to harness the autonomy of each region, connect that autonomy with the overall corporate strategy through collaboration with Business Units and Functional Units, and guide the Group toward a structure in which it can demonstrate its full potential. Through this execution capability, I believe our ultimate objective is to enhance the value we provide to stakeholders, including customers, partners, and shareholders.

I am also responsible for the area of global business operations, including IT, and am continuously working to improve operational efficiency. To support business growth, it is essential not only to establish an effective organizational structure but also to create mechanisms that enhance the quality and speed of day-to-day operations and decision-making. Through initiatives such as digital transformation, business process reform, supply chain transformation, strengthening IT architecture and security, and promoting the use of AI, we are evolving our operations to be more productive, resilient, and adaptable to change.

These initiatives go beyond simple efficiency improvements. They also contribute to greater supply chain resilience, enhanced risk management capabilities, improved cost competitiveness, and ultimately, greater value for our customers. I recognize that improving the quality of our operations strengthens the foundation of management and is directly linked to enhancing corporate value.

INTEGRITY as the Foundation for Decision-Making

At the same time, a structure that delegates authority and accountability to the leaders of each domain does not function based on systems and mechanisms alone. Only when it is accompanied by shared values does decentralized decision-making become a source of organizational strength. At Advantest, the foundation for this is our core value of INTEGRITY.

INTEGRITY goes beyond mere honesty. It embodies the attitude of sincerely facing the facts, doing the right things in the right way, making decisions with transparency, and fulfilling our responsibilities. This value is indispensable to Advantest’s management structure, in which each CxO makes decisions under clear accountability, and each region and function operates autonomously. It is precisely because we share these common values that we have a unified basis for decision-making and consistency across the entire organization. This, in turn, leads to trust from customers and society.

Since its founding, Advantest has contributed to the advancement of industry and society through “measurement.” Our commitment to pursuing precision, accurately understanding facts, and creating value based on that foundation are deeply aligned with INTEGRITY. I believe it is precisely because we have this DNA that Advantest can combine strong execution capability with reliability, even within a globally expanding business structure.

Looking Ahead

The business environment surrounding Advantest will continue to undergo significant changes. That is why we must not only adapt to these changes, but also further refine our management and operations based on the premise that change is the norm. Under the CxO structure, we will further clarify authority and accountability, and strengthen collaboration across regions, businesses, and functions to further enhance the effectiveness of our global operations.

As Group COO, I will continue to work toward building a more productive, resilient, and trusted business foundation, while balancing prompt decision-making close to the front lines with the maximization of the Group’s overall strengths. With INTEGRITY as our foundation, we will bring together the execution capabilities of each and every employee to drive sustainable growth and enhance corporate value.

FY2025 Highlights

¥1,128.6B

Record Sales

44.2%

Operating margin

Operating income ¥499.1B (record high)

-76%

GHG reduction rate
(Scope 1+2 vs. FY2018)

Over 2x

Increase in production
capacity since 2022

7,200+

Employees worldwide

¥375.4B

Record Net Income

54.4%

ROIC
(Return On Invested Capital)

65%

Overall market share
(+7 pts YoY)

No. 1

In TechInsight's customer
satisfaction survey

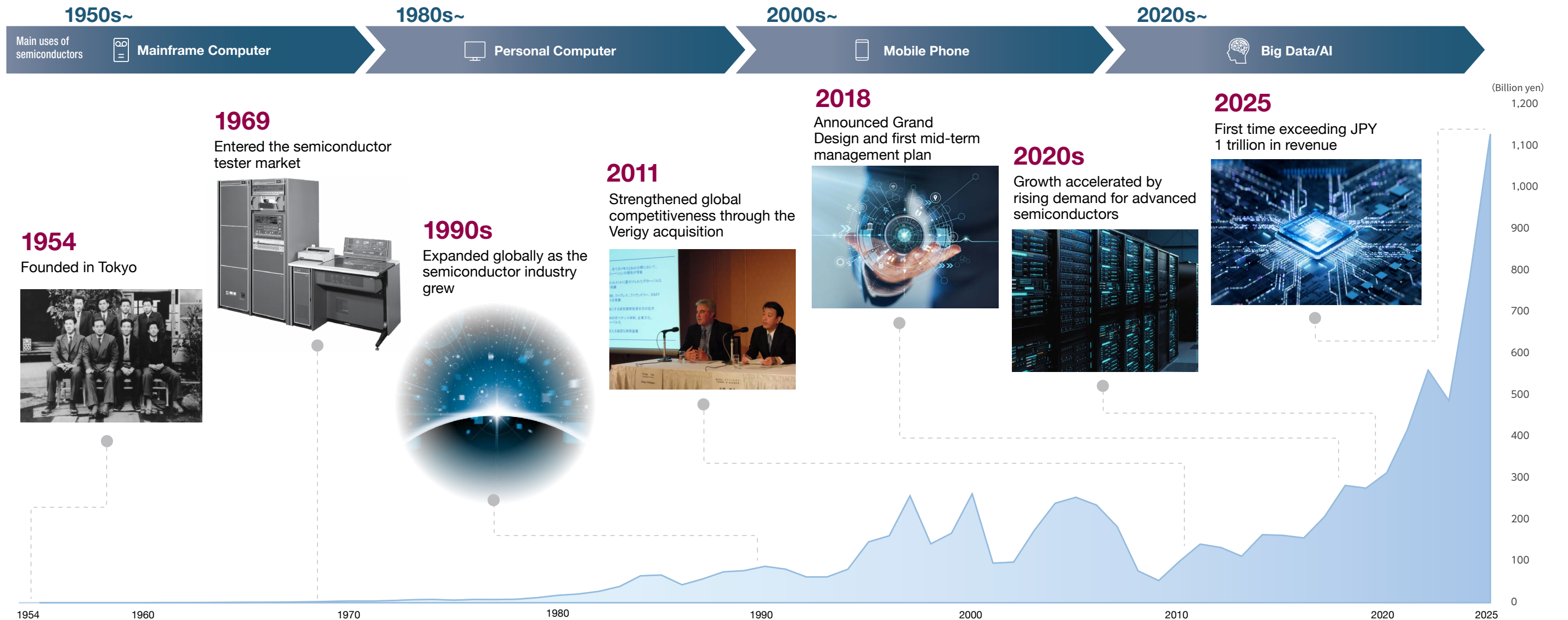
Across

50+

Locations worldwide



History



How We Create Value

Creating value by solving customers' challenges through advanced measurement technology and integrated test solutions

For more than 70 years, Advantest has supported customers' innovation through advanced measurement technology. As semiconductors become more complex and play an increasingly critical role in society, the role of test continues to expand. Test is no longer only a process for confirming quality. It is becoming an essential enabler of semiconductor innovation, helping improve performance, enhance reliability, increase yield, and shorten time-to-market.

At the center of Advantest's business is our commitment to solving customer challenges. We work closely with customers to understand their technical and operational needs, develop solutions tailored to those needs, deliver and support globally, and build trust through long-term relationships.



A Advanced measurement technology

Advantest's foundation is advanced measurement technology. Since our founding, we have applied our expertise in precise and reliable measurement to support the development of leading-edge technologies. This capability remains central to our ability to address the increasingly complex test requirements of next-generation semiconductor devices. ▶ P. 25-26 Our R&D >>>



B Broad and integrated test solution portfolio

Advantest provides a broad portfolio of test solutions, including SoC and memory test systems, test handlers, device interfaces, system-level test systems, interconnect solutions, SEM metrology products, support and services, and data-driven solutions. By integrating these capabilities, we aim to provide comprehensive solutions optimized for each customer's test flow and device requirements. ▶ P. 15-16 Business Segment >>>



C Trusted customer relationships

Through close and continuous dialogue, we seek to understand customers' current needs, future technology roadmaps, production priorities, and strategic challenges. By staying close to customers from development to high-volume production and field support, we support them as a long-term partner in bringing advanced semiconductor technologies to market. ▶ P. 27-28 Our Customer Relations >>>



D Flexible production capabilities

Advantest combines in-house manufacturing capabilities with external production partners to build a flexible and scalable production structure. Moreover, we are building long-term relationships with suppliers to secure key components. This hybrid model enables us to respond to changes in demand while maintaining quality, reliability, and supply continuity. ▶ P. 29-31 Our Strategy for Building a Resilient Supply Chain >>>



E Global talent and INTEGRITY

Our people are essential to Advantest's business strength. Engineers, field service teams, sales teams, supply chain professionals, and corporate functions collaborate across regions and business units to solve customer challenges. INTEGRITY, our core value, provides a common foundation for decision-making, collaboration, and trust.

▶ P. 32-33 Frameworks and Initiatives Supporting the Execution of Our Human Capital Strategy >>>

How We Create Value

How our business works

At the core of Advantest's business is an unwavering commitment to solving customer challenges. This commitment drives a continuous cycle: understanding customer needs, developing best-in-class solutions, delivering and supporting globally, and further deepening customer trust.



Through this cycle, Advantest supports the development and production of advanced semiconductor devices. Our role is to help customers address increasingly complex test requirements and support the semiconductor ecosystem with technologies, solutions, and global capabilities that are essential to innovation.

Value Created Through This Cycle

Advantest supports customers from product development through volume production, helping them achieve outcomes such as those shown below.



Improved
quality and
reliability



Higher
productivity



Yield
improvement



Faster time-to-
market

By continuing to strengthen these capabilities, Advantest aims to remain the most trusted and valued test solution company in the semiconductor value chain.

Business Segment

Advantest's business segments are broadly divided into the Test System Business Segment and the Services and Others Segment. The test solutions, which integrate our core products, test systems, with peripheral devices and other equipment, meet the needs of our industry as semiconductor devices become increasingly complex and contribute to solving a variety of customer issues.

Test System Business Segment

The Test Systems Segment includes our core products, test systems, as well as test handlers that transfer semiconductor devices to the systems, device interfaces that electrically connect the devices to the systems, and solutions for system-level testing of semiconductors and modules.

■ Test System

Test systems are primarily used in the wafer or final testing stages of the semiconductor process, testing a large number of semiconductor devices automatically and simultaneously. Test data not only determines whether a test result is a pass or fail but also provides various insights that lead to improvements in semiconductor processes.

Semiconductor devices are broadly categorized into System-on-Chip (SoC) and memory, and Advantest offers test systems that can handle both. For SoC test systems, we adopt a modular structure with interchangeable functional boards, enabling flexible adaptation to various types of semiconductor devices. For memory, we offer specialized equipment that can simultaneously test large quantities of memory devices with the same specifications.

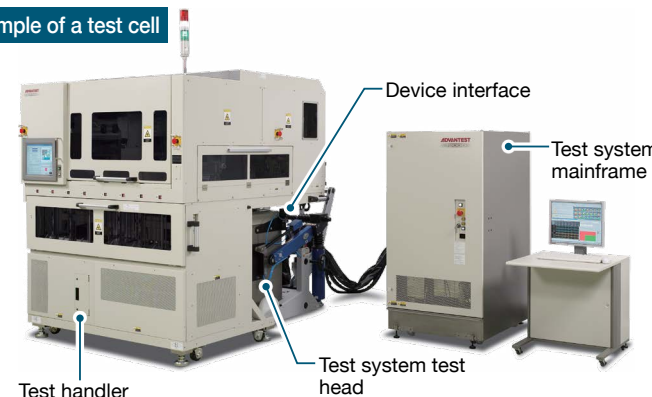
■ Test Handlers & Device Interfaces

In semiconductor testing, automation is key to improving productivity and throughput. To achieve this, Advantest offers test handlers and device interfaces. Handlers transport devices to the test systems and work to ensure device functionality under varying conditions, such as fluctuations in temperature and voltage. Device interfaces are the tools that are electrically connected to the test system to ensure compatibility based on the specifications and shapes of the devices. Advantest provides a one-stop solution of devices integrated into a comprehensive "test cell".

■ System Level Test System

As semiconductor devices become increasingly complex, defects can occur when devices are incorporated into final products even if individual devices have undergone earlier testing phases. System-level test systems expand test coverage by testing devices in an environment similar to that of the final product, thereby contributing to improved device quality and reliability.

Example of a test cell



Services and Others Segment

The Services and Others Segment consists of providing comprehensive customer solutions support services, offering nanotechnology-related products, Scanning Electron Microscope (SEM) for photomask inspection, and support services and sales of consumables.

■ Support Service

To achieve greater accuracy and reliability in highly technical semiconductor testing, Advantest's field service engineers work from locations around the world to support all aspects of the testing process including rapid test system start-up and uptime improvement.

■ Metrology / SEM

Advantest's SEM products measure and review tiny circuit patterns in photomasks with high precision and stability. They are utilized in processes for advanced devices that require fine line widths and structures.

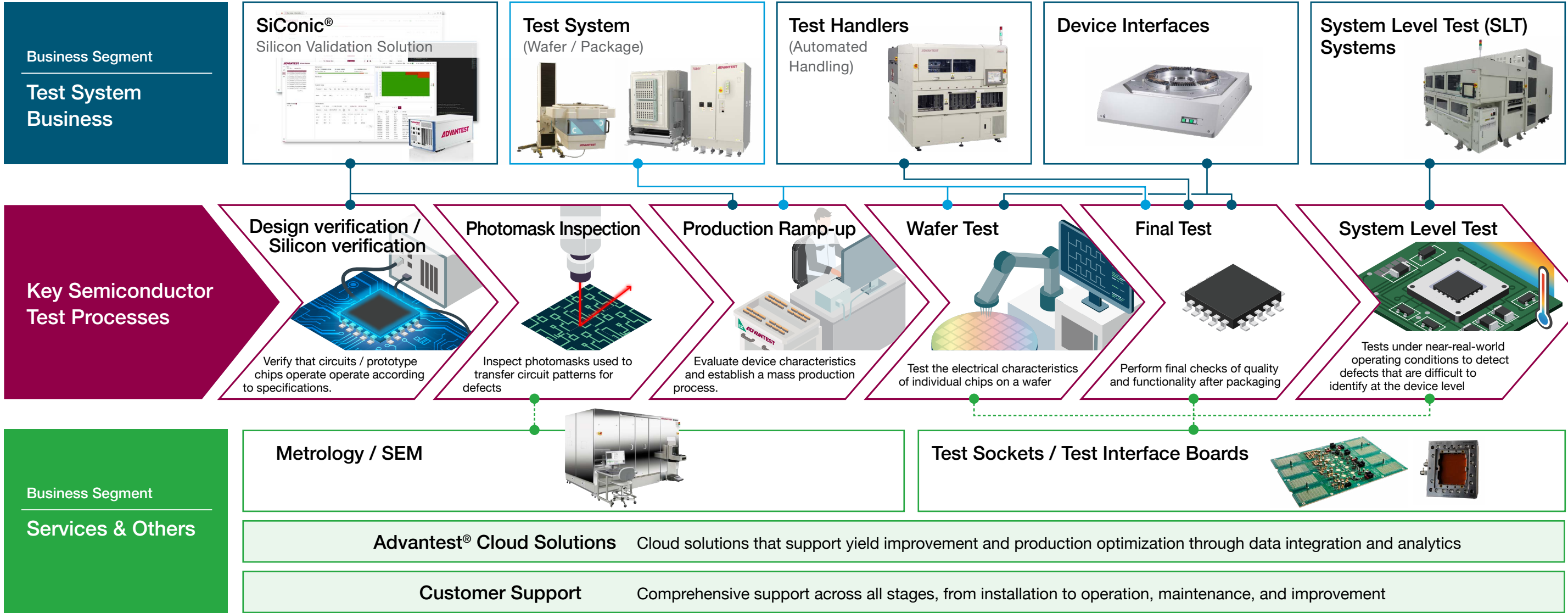
■ Advantest Interconnect Solutions™

Advantest Interconnect Solutions™ (AIS) is a new product unit that integrates solutions from Essai, acquired in 2020, and R&D Altanova, acquired in 2021. By combining high-level interconnect solutions that encompass interface boards, substrates, sockets, and thermal control units with our test systems, we provide more enhanced end-to-end test solutions.

Business Segment

How Our Solutions Fit Into Test Processes That Enable Semiconductor Quality

Major test processes in semiconductor development and manufacturing where Advantest's products and solutions are applied

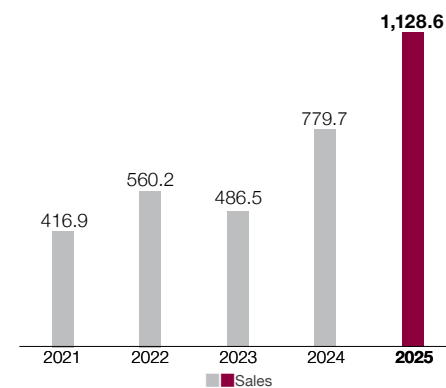


Consolidated Financial Highlights (Each fiscal year starts on April 1st)

Sales

(Billion yen)

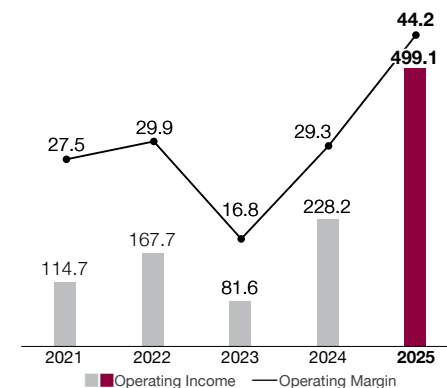
Expanding AI-related demand and increased supply capacity drove sales to a record high.



Operating Income / Operating Margin

(Billion yen / %)

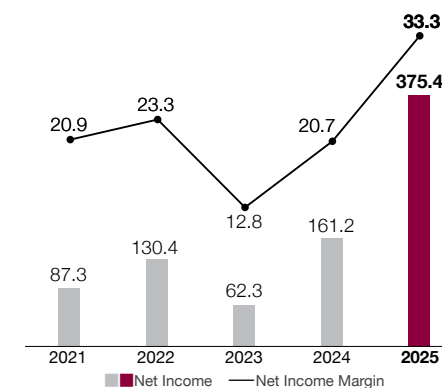
Improved product mix and stronger cost discipline significantly enhanced profitability.



Net Income / Net Income Margin

(Billion yen / %)

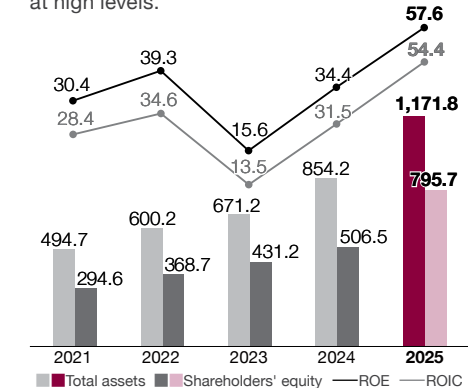
Net income margin reached the 30% range.



Total Assets / Shareholders' Equity / ROE / ROIC

(Billion yen / Billion yen / % / %)

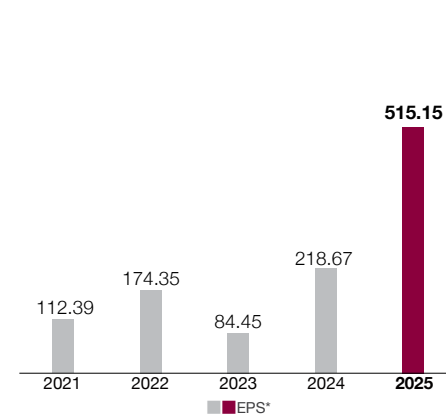
Capital efficiency improved alongside growth in total assets, with ROE and ROIC remaining at high levels.



Basic EPS

(Yen)

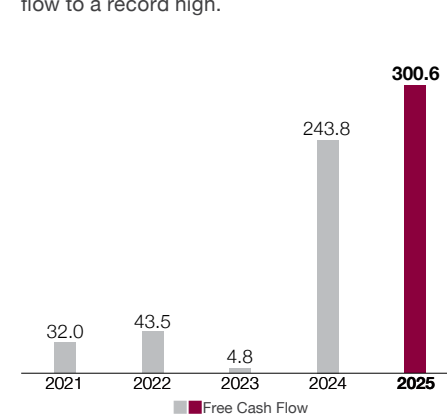
EPS surged, driven by record earnings.



Free Cash Flow

(Billion yen)

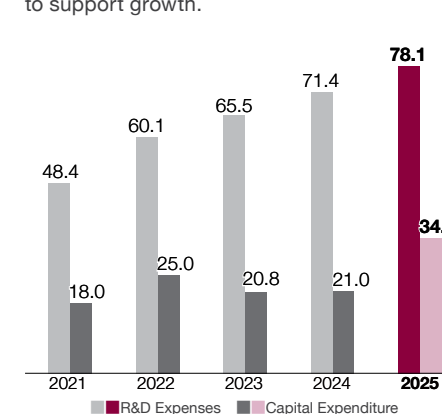
Improved cash generation drove free cash flow to a record high.



R&D Expenses / Capital Expenditure

(Billion yen)

R&D and capex were consistently expanded to support growth.



Dividend per Share

(Yen)

Dividends increased for six consecutive years, reflecting steady execution of shareholder returns.



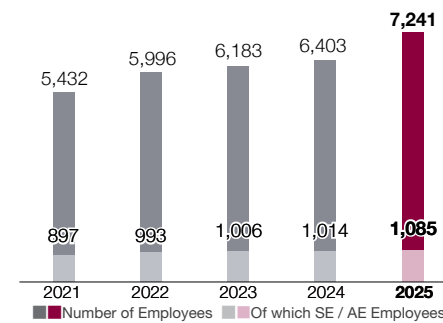
*Advantest has issued a 4-for-1 stock split of common stock, effective October 1, 2023. The above EPS figures are based on the assumption that the stock split had been issued at the beginning of fiscal 2021.

*Advantest has issued a 4-for-1 stock split of common stock, effective October 1, 2023. The above dividend per share figures are based on the assumption that the stock split had been issued at the beginning of fiscal 2021.

Consolidated Non-Financial Highlights (Each fiscal year starts on April 1st)

Number of employees*1 / Number of SE*2 / AE*3 employees (Number)

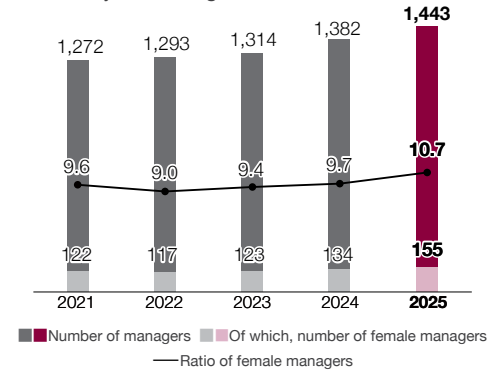
Continuous investment in human capital in anticipation of future business expansion



*1 Excluding temporary employees
*2 System Engineer
*3 Application Engineer

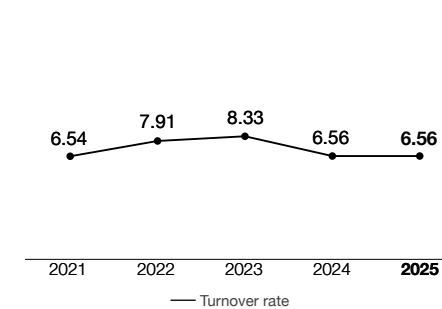
Number of managers / Ratio of female managers (Number / %)

The number of female managers has been steadily increasing.



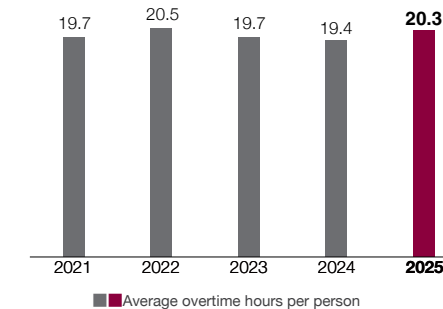
Turnover rate (%)

Acquired a North American company in 2021 where the production department had a high turnover rate relative to the overall labor market



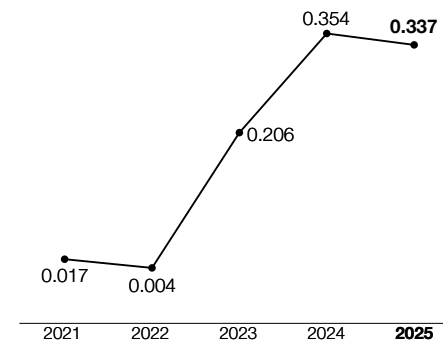
Average overtime hours per person (Japan, China, South Korea) (Hours / Month)

A slight increase from the previous fiscal year due to significant business expansion.



Lost Time Injury Rate (Global) (Number)

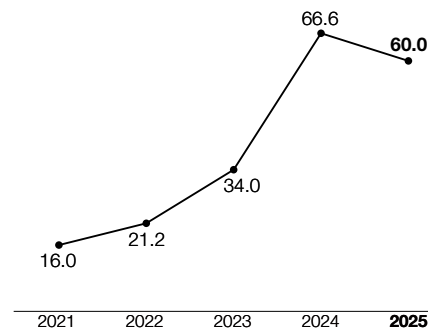
We will continuously discuss safety issues to improve the workplace environment.



— LTIR (number of deaths and injuries due to workplace accidents per 200,000 actual working hours)

Number of male employees taking paternity or childcare leave (Japan) (%)

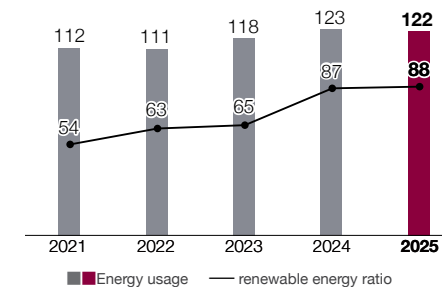
A majority of male employees participate in childcare



— Acquisition ratio

Energy usage / renewable energy ratio (GWh / %)

The renewable energy ratio exceeded the FY2026 target of 80%, achieving it ahead of schedule



GHG(Scope 1 + 2, and Scope 3) emissions (kt-CO₂)

Scope 3 GHG emissions have increased in line with production volume growth.

