

Data

11 Year Financial Highlights

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Advantest Corporation and its consolidated subsidiaries. Each fiscal year begins on April 1

		IFRS										
		FY2015 (2016/3)	FY2016 (2017/3)	FY2017 (2018/3)	FY2018 (2019/3)	FY2019 (2020/3)	FY2020 (2021/3)	FY2021 (2022/3)	FY2022 (2023/3)	FY2023 (2024/3)	FY2024 (2025/3)	FY2025 (2026/3)
Financial Results												
Fiscal year	(Unit)											
Net sales	Million yen	162,111	155,916	207,223	282,456	275,894	312,789	416,901	560,191	486,507	779,707	1,128,610
Gross profit	Million yen	91,475	89,740	106,588	154,039	156,497	168,291	235,907	319,061	246,030	445,085	726,107
Selling, general and administrative expenses*1	Million yen	78,878	75,835	82,101	89,377	97,789	97,565	121,173	151,374	164,402	216,924	226,987
Operating income	Million yen	12,597	13,905	24,487	64,662	58,708	70,726	114,734	167,687	81,628	228,161	499,120
EBITDA*2	Million yen	17,562	19,063	29,511	69,629	69,600	82,482	129,702	189,083	107,732	255,236	524,732
Income (loss) before income taxes	Million yen	11,767	15,022	24,282	66,211	58,574	69,618	116,343	171,270	78,170	224,774	516,720
Net income (loss) attributable to owners of the parent	Million yen	6,694	14,201	18,103	56,993	53,532	69,787	87,301	130,400	62,290	161,177	375,353
Cash flows from operating activities	Million yen	7,728	15,833	28,254	44,792	66,475	67,830	78,889	70,224	32,668	285,971	335,182
Cash flows from investing activities	Million yen	-2,395	-3,521	-2,329	-15,915	-38,819	-16,831	-46,907	-26,706	-27,940	-42,189	-34,552
Cash flows from financing activities	Million yen	-13,531	-1,002	-15,237	-13,724	-17,916	-30,415	-68,736	-77,434	10,760	-82,818	-230,550
Free cash flows*3	Million yen	5,333	12,312	25,925	28,877	27,656	50,999	31,982	43,518	4,728	243,782	300,630
Cash and cash equivalents at end of year	Million yen	85,430	95,324	103,973	119,943	127,703	149,164	116,582	85,537	106,702	262,544	339,966
Fiscal year-end	(Unit)											
Shareholders' equity	Million yen	93,619	109,517	124,610	198,731	231,452	280,369	294,621	368,694	431,178	506,539	795,726
Total assets	Million yen	210,451	231,603	254,559	304,580	355,777	422,641	494,696	600,224	671,229	854,210	1,171,816
Information per share*4	(Unit)											
Basic earnings (loss) per share	¥	9.59	20.27	25.49	75.59	67.53	88.47	112.39	174.35	84.45	218.67	515.15
Diluted earnings (loss) per share	¥	8.85	18.49	23.17	71.84	67.24	87.96	111.82	173.68	84.16	218.01	513.30
Shareholders' equity per share	¥	134.07	154.83	174.01	251.13	291.63	356.82	387.93	500.61	584.25	690.80	1,097.50
Dividend per share	¥	5.00	6.25	8.00	23.00	20.50	29.50	30.00	33.75	34.25	39.00	59.00
Number of shares issued at year-end		798,267,080	798,267,080	798,267,080	798,267,080	798,267,080	798,267,080	798,169,060	766,169,060	766,141,256	766,141,256	732,000,000
Management indicator	(Unit)											
Overseas net sales as a % of total net sales	%	92.0	88.2	93.2	94.7	94.6	95.5	96.1	96.3	95.9	98.0	97.8
Net sales per employee	Million yen	36.1	35.3	46.5	61.0	54.7	59.5	70.2	85.6	71.9	111.4	155.9
Gross profit margin	%	56.4	57.6	51.4	54.5	56.7	53.8	56.6	57.0	50.6	57.1	64.3
Operating Income Margin	%	7.8	8.9	11.8	22.9	21.3	22.6	27.5	29.9	16.8	29.3	44.2
Net income ratio	%	4.1	9.1	8.7	20.2	19.4	22.3	20.9	23.3	12.8	20.7	33.3
SG&A ratio to sales	%	48.6	48.7	39.6	31.6	35.4	31.2	29.1	27.0	33.8	27.8	20.1
R&D Expenses	Million yen	31,298	31,170	33,540	37,852	40,070	42,678	48,367	60,094	65,492	71,399	78,140
R&D as a % of total net sales	%	19.3	20.0	16.2	13.4	14.5	13.6	11.6	10.7	13.5	9.2	6.9
Capital Expenditures	¥100 million	40	48	54	66	99	137	180	250	208	210	343
Depreciation and Amortization	¥100 million	50	52	50	50	109	118	150	214	261	271	256
EBITDA margin*2	%	10.8	12.2	14.2	24.7	25.2	26.4	31.1	33.8	22.1	32.7	46.5
Cash conversion cycle	Day	163	186	137	132	162	134	136	178	272	207	177
Shareholders' equity ratio	%	44.5	47.3	49.0	65.2	65.1	66.3	59.6	61.4	64.2	59.3	67.9
ROE	%	6.9	14.0	15.5	35.3	24.9	27.3	30.4	39.3	15.6	34.4	57.6
ROIC *15	%	6.4	7.1	11.9	27.5	20.5	20.7	28.4	34.6	13.5	31.5	54.4
Dividend payout ratio	%	52.2	30.8	31.4	30.4	30.4	33.3	26.7	19.4	40.6	17.8	11.5
Yen exchange rate	US Dollar	121	108	111	110	109	106	112	134	143	153	150
	Euro	133	119	129	129	121	123	130	140	155	164	173

*1 Selling, general and administrative expenses are composed of selling, general and administrative expenses, other income/expenses.
*2 EBITDA= Operating income + Depreciation and amortization, EBITDA margin = EBITDA/Sales
*3 Free cash flows= Cash flows from operating activities + Cash flows from investing activities
*4 Advantest has issued a 4-for-1 stock split of common stock, effective October 1, 2023. The information per share figures are based on the assumption that the stock split had been issued at the beginning of fiscal 2015.
*5 Return on Invested Capital = NOPAT / Invested capital (average at beginning and end of period). NOPAT = Operating income x (1 - tax ratio 25%). Invested Capital = Borrowings + Corporate bonds + Total equity, excluding lease liabilities.

		(Unit)	CY2015	CY2016	CY2017	CY2018	CY2019	CY2020	CY2021	CY2022	CY2023	CY2024	CY2025
Global real GDP growth (Source: IMF)	%		3.4	3.3	3.8	3.6	2.9	-2.7	6.6	3.8	3.5	3.3	3.5
Worldwide semiconductor sales (Source: WSTS)	Billion US dollar		335	339	412	469	412	440	556	574	527	631	796
SoC tester market size (Source: Advantest)	Million US dollar		1,650	2,000	2,200	2,550	2,700	3,000	4,300	4,000	3,300	4,100	6,900
Memory tester market size (Source: Advantest)	Million US dollar		470	470	750	1,150	650	1,200	1,300	1,200	1,100	1,900	2,100

