(The following is an unofficial English translation of the Reference Documents for the 82nd Ordinary General Meeting of Shareholders and Business Report (Matters for which Document Delivery is Omitted) of Advantest Corporation (the "Company"). Please understand that the order may differ from the original Japanese version. This translation is provided solely for your reference and convenience and without any warranty as to its accuracy or otherwise. Please note that pictures, graphs, and reference materials included in the original Japanese version have been omitted from this translation.)

(Stock Code Number: 6857)
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REFERENCE DOCUMENTS FOR THE 83rd ORDINARY GENERAL MEETING AND BUSINESS REPORT

(Items to be Omitted in Documents to be Delivered)

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Advantest Corporation

Business Reports

■ Significant Sales Offices and Factories

(i) Japan

Category	Name of Office	Location
Head Office, Sales Offices and Service Offices	Head Office	Chiyoda-ku, Tokyo
R&D Centers, Laboratories	Gunma R&D Center	Meiwa-machi, Ora-gun, Gunma
	Saitama R&D Center	Kazo-shi, Saitama
Factories	Gunma Factory	Ora-machi, Ora-gun, Gunma

(ii) Overseas

Category	Name of Office	Location
Sales Offices, R&D Centers, Laboratories and Service Offices, Factories	Advantest America, Inc.	U.S.A.
	Essai, Inc.	U.S.A.
	Advantest Europe GmbH	Germany
	Advantest Taiwan Inc.	Taiwan
	Advantest (Singapore) Pte. Ltd.	Singapore
	Advantest Korea Co., Ltd.	Korea
	Advantest (China) Co., Ltd.	China

■ Employees (as of March 31, 2025)

Employees of the Company group

Segment	Number of Employees	Increase from end of FY2023
Semiconductor and Component Test System	3,613(312)	110(2)
Mechatronics System	723(90)	41(11)
Services, Support and Others	2,423(143)	70(△4)
Corporate (Common)	242(53)	14(6)
Total	7,001 (598)	235 (15)

(Note)1. The numbers set forth above indicate the number of working regular employees, excluding those temporarily assigned from the Company's group to entities outside the Company's group, and including those temporarily assigned to the Company's group from outside entities. The numbers in brackets indicate the annual average number of non-regular employees, which are not included in the above figures.

2. The number of employees listed as Corporate (Common) includes the number of employees who belong to Administration Group or others that cannot be classified in a specific segment.

■ Major Lenders (as of March 31, 2025)

Lender	Balance of borrowings
MUFG Bank, Ltd.	JPY 60,000 million
Mizuho Bank, Ltd.	JPY 14,952 million

■ Other significant matters with respect to the current status of the Company group

Not applicable.

■ Stock Acquisition Rights

Stock acquisition rights held by directors and Audit and Supervisory Committee members (as of March 31, 2025)

	Resolution at the meeting of the Board of Directors held on June 25, 2020
Date of issuance	July 13, 2020
Issuance Price	JPY 206,283 per unit
Holding status of stock acquisition rights by directors and Audit and Supervisory Committee members	210 units (2 persons)
Directors (excluding Audit and Supervisory Committee members and Outside Directors)	210 units (2 persons)
Outside directors (excluding Audit and Supervisory Committee members)	0 units (0 persons)
Directors (Audit and Supervisory Committee members)	0 units (0 persons)
Class and aggregate number of shares to be issued or delivered upon exercise	83,790 shares of common stock (each stock acquisition right is exercisable for 399 shares)
Exercise price to be paid upon exercise	JPY 1,748 per share
Exercise period	July 14, 2022 to July 13, 2025
Terms of exercise	The stock acquisition rights may not be inherited.
Reasons for the Company's acquisition of the stock acquisition rights	The Company shall automatically acquire the stock acquisition rights, for no consideration, if: (a) the general meeting of shareholders or, if approval by the shareholders' meeting is not legally required, then the board of directors resolves to approve (i) any merger agreement pursuant to which the Company shall dissolve, (ii) any agreement or a plan pursuant to which the Company shall split all or part of its business or (iii) any stock-for-stock exchange agreement or stock-transfer plan pursuant to which the Company shall become a wholly-owned subsidiary of another company; (b) the rights holder becomes a person who does not hold any position as a director, corporate auditor, officer, employee or any other similar position of the Company or its domestic or overseas subsidiaries; except when he/she resigns due to expiration of term of office, and when the Company deems that it is appropriate to allow him/her to exercise his/her stock acquisition rights and notifies him/her; (c) the rights holder dies.
Restriction on the transfer of the stock acquisition rights	Acquisition of stock acquisition rights by transfer shall require approval by the Board of Directors. Provided, however, if it is the Company acquiring the stock acquisition rights by transfer, such transfer shall be deemed to be approved by the Board of Directors.

(Note) The Company enacted a 4-for-1 share split of its common share with an effective date of October 1, 2023. The number of shares after the stock split is stated.

- Overview of limited liability agreements

  The Company entered into a limited liability agreement pursuant to Article 427, Paragraph 1 of the Companies Act, with non-executive directors, Yoshiaki Yoshida, Toshimitsu Urabe, Nicholas Benes, Naoto Nishida, Yuichi Kurita, Sayaka Sumida and Tomoko Nakada. The upper limit of liability based on each agreement is the minimum liability as provided in the relevant laws and regulations.

- Overview of indemnification agreements

  The Company has concluded indemnification agreements with directors Douglas Lefever, Koichi Tsukui, Yoshiaki Yoshida, Toshimitsu Urabe, Nicholas Benes, Naoto Nishida, Yuichi Kurita, Sayaka Sumida and Tomoko Nakada pursuant to the Article 430-2, Paragraph 1 of the Companies Act. Under the said agreements, the Company shall indemnify them against expenses listed in Item 1 of the said Paragraph and losses listed in Item 2 of the said Paragraph to the extent permitted by laws and regulations. However, certain conditions of exemption are established to ensure that the appropriateness of the execution of duties by the insured persons is not impaired by the said agreements, and the amount of expenses and losses of no less than JPY 3 million requires the deliberation by the Board of Directors.

- Overview of the contents of the directors and officers liability insurance contracts

  The Company has concluded a directors and officers liability insurance contract with an insurance company in accordance with Article 430-3, Paragraph 1 of the Companies Act, covering all employees of the Company, including Directors, Executive Officers, and employees in managerial and supervisory positions, and also all employees of the Company's subsidiaries, including executives and employees in managerial and supervisory positions.

  The company to which the insured belongs bears the full amount of the insurance premium including the rider part, so there is no substantial insurance premium burden for the insured party.

  The insurance policy covers legal damages and litigation expenses that may arise when the insured party assumes liability for the execution of his or her duties or is subject to a claim for the pursuit of the said liability.

  However, under such insurance contracts, measures are taken to ensure that the appropriateness of the execution of duties by the insured person is not impaired by establishing certain conditions of exemption, such as that damage to the insured person caused by an act committed by the insured person in recognition of a violation of laws and regulations is not covered.

■ Independent Auditor

(i) Name of independent auditor

Ernst & Young ShinNihon LLC

(ii) Remuneration

	Amount
Remuneration to the independent auditor for this fiscal year	JPY163 million
Total amount of cash and other financial benefits payable by the Company and its subsidiaries to the independent auditor	JPY178 million

(Notes) 1. Under the agreement between the Company and the Independent Auditor, as the Company has not drawn any distinction between the remuneration for the audit services pursuant to the Companies Act and that pursuant to the Financial Instruments and Exchange Act of Japan, the amount set forth above represents the aggregate amount of these audit services.

2. The Company's significant overseas subsidiaries have been audited by the Ernst & Young group.

(iii) Non-audit remuneration

The Company has entrusted third-party assurance services for non-financial information to Ernst & Young ShinNihon LLC, in addition to audit attestation services under Article 2, Paragraph 1 of the Certified Public Accountants Act.

(iv) Reason that the Audit and Supervisory Committee gave consent to the amount of remuneration to the independent auditor

The Audit and Supervisory Committee obtained necessary materials and received reports from directors, executive officers, the internal departments concerned, and the independent auditor, and reviewed appropriateness of the content of the audit plan of the independent auditor, the status of execution of independent audit duties, the basis for calculation of the estimated amount of remuneration. As a result, the Audit and Supervisory Committee concluded that the amount of remuneration to the independent auditor is appropriate and gave consent pursuant to Article 399, Paragraphs 1 and 3 of the Companies Act.

(v) Policies on dismissal or non-reappointment of the independent auditor

In the case that the independent auditor falls under any of the items according to Article 340, Paragraph 1 of the Companies Act, the Audit and Supervisory Committee shall dismiss the independent auditor upon the unanimous consent of the Audit and Supervisory Committee members. In such case, an audit and supervisory committee member who is appointed by the Audit and Supervisory Committee shall report the dismissal and its reasons at the first general meeting of shareholders convened after such dismissal. In addition, other than the above, if it is deemed to be difficult for the independent auditor to conduct appropriate audits due to the occurrence of events that impair its qualification or independence, the Audit and Supervisory Committee shall determine the content of an agenda item about dismissal or non-reappointment of the independent auditor to be submitted to a general meeting of shareholders.

■ The System to Ensure the Appropriateness of Business Operations

The Board of Directors resolved a system that ensures the appropriateness of its business as follows:

Basic Policy for the System to Ensure the Appropriateness of Business

Holding "Enabling Leading-Edge Technologies" as our corporate mission, the Advantest Group established The Advantest Way that clarifies mission, vision, core values, guiding principle and ethical standards of the Advantest Group, and has strived to increase the transparency of its management and achieve a sustainable level of business development and mid-to-long term enhancement of corporate value. To further promote these efforts, the Company will prepare a framework as described in each paragraph below, implement the establishment, development and management of the internal control system, and ensure the sound operations of the Company.

1. Framework to the effective performance of duties by Board Directors of the Company and the Subsidiaries
   (i) The Company promotes management efficiency by separating the management decision making function and supervisory function from the function of the execution of operations. The Board of Directors shall make management decisions and supervise management. Regarding execution of operations, executive officers and employees shall execute operations based on the Board of Directors' clarification of the function and authority of the body executing operations, while delegating necessary authorities to ensure the prompt and efficient performance of duties.
   (ii) The Board of Directors of the Company, as the management decision making body, shall make decisions on significant matters concerning the execution of business and basic management policies of Advantest Group, including the Internal Control System, and in its capacity to supervise management, the Board of Directors shall monitor and supervise execution of duties by Directors and executive officers.
   (iii) The Board of Directors of the Company shall approve the basic management policy of the Advantest Group, receive reports on business results based on monthly closing account, financial situation, status of the performance of duties by each department, and review the appropriateness of such plans.

2. Framework to ensure the compliance with applicable laws and ordinances as well as the articles of incorporation by directors, executive officers, and employees of the Company and the Subsidiaries in performing their duties
   (i) To ensure compliance with all applicable laws and regulations as well as the articles of incorporation, and to ensure that actions are taken faithfully and ethically, the Company shall establish The Advantest Way for all directors, executive officers and employees of the Advantest Group, and notify such directors, executive officers and employees of these codes. Furthermore, the Company shall establish the "Code of Ethics for Executives" for directors and executive officers.
   (ii) The Advantest Group shall establish subcommittees such as the Internal Control Committee and the Disclosure Committee in order to ensure the appropriateness of business of Advantest Group.
      - The Internal Control Committee shall report to the Board of Directors about the design and operation of Internal Control System as deemed necessary.
      - The Disclosure Committee oversees the proper disclosure by management and report to the Board of Directors as deemed necessary.
   (iii) Regarding compliance, Chief Compliance Officer (CCO) supervises the compliance of laws and regulations and the implementation of The Advantest Way and report to the Board of Directors as deemed necessary.
   (iv) The Company establishes a corporate ethics helpline for whistleblowing such that employees can report behaviors that are illegal or inappropriate in light of applicable laws, Articles of Incorporation or The Advantest Way. The Company stipulates that the reporter / consultant will not treat such persons adversely for having reported an incident or sought consultation regarding a potential violation, and will thoroughly disseminate it.

3. Rules relating to the management of risk of loss and other frameworks of the Company and the Subsidiaries
   (i) With respect to potential risks behind management environment, business activities and corporate assets of Advantest Group, the Company shall identify and classify risk factors for each important business process, analyze the magnitude of risks, possibility of actual occurrence and frequency of such occurrence, etc., and create written policies and procedures regarding the appropriate response to and avoidance/ reduction of the risks, as part of the internal control activities.
   (ii) With respect to emergency situations such as disasters, the Company shall establish the Risk Management Group, create written emergency action guidelines and prepare by implementing education and training programs on a regular base.
   (iii) The Internal Control Committee shall thoroughly manage risks of the Advantest Group and report material risks to the Board of Directors.
   (iv) The Company is making efforts to prevent occupational injuries, create a comfortable working

environment, and promote the good health of its employees through the establishment of the Safety and Health Committee.

4. Framework regarding the retention and management of information with respect to the performance of duties by Board Directors of the Company

(i) The Company shall properly retain and manage the following information regarding the exercise of duties by directors, pursuant to the internal rules that stipulate details such as the period of retention, person in charge of retention and method of retention.
- Minutes of general meetings of shareholders and reference materials
- Minutes of meetings of the Board of Directors and reference materials
- Other important documents regarding the exercise of duties by directors

(ii) The Company shall establish the Information Security Committee that is responsible for protecting personal information and preventing confidential information from leaking.

5. Framework to ensure the appropriateness of operations of the Company, and the group as a whole, including its subsidiaries

(i) The Advantest Group shall establish and operate the same quality of internal control system for the Company and each company of the Advantest Group in order to conduct the consolidated group management placing an emphasis on business evaluation based on consolidated accounting.

(ii) The internal control system of the Advantest Group is supported by each department of the Company that is responsible for each group company, and is established and operated as a unified system based on the policies of the group created by the Internal Control Committee. Significant matters concerning the status of each group company that is controlled by the Internal Control Committee shall be reported to the Board of Directors.

(iii) Auditing Group of the Company supervises an internal audit to each group company.

6. Matters relating to employee(s) who assist the Audit and Supervisory Committee

The Company shall establish the Audit and Supervisory Committee and assign the employee(s) who assist it.

7. Matters relating to the independence of the employee(s) referred to in the preceding Section from Board Directors of the Company (excluding directors who are Audit and Supervisory Committee members) and the matters for ensuring the effectiveness of direction to the employee(s)

(i) The personnel matters including but not limited to assignment, transfer, performance appraisal and disciplinary action of the employee(s) referred to in Section 6 shall be subject to a prior consent of the Audit and Supervisory Committee.

(ii) The employee(s) referred to in Section 6 shall perform their duties exclusively pursuant to the instruction and order by directors who are Audit and Supervisory Committee members and their independence from any officers or employees other than the directors who are Audit and Supervisory Committee members shall be ensured.

8. Framework for reporting to the Audit and Supervisory Committee of the Company

(i) In the event that any violation or breach of applicable laws, Articles of Incorporation or The Advantest Way or the fact that could cause serious damage is detected or reported, such event shall be reported immediately to the Audit and Supervisory Committee.

(ii) The Company shall adopt a system that allows directors who are Audit and Supervisory Committee members to attend important meetings such as the Executive Management Committee and to keep abreast important matters regarding the execution of operations.

(iii) In the event that a report or consultation is made to the Corporate Ethics Helpline, the Company shall adopt a system that such report or consultation shall be reported immediately to the Audit and Supervisory Committee.

(iv) Under the provisions of section 8. (i) and (iii), The Company stipulates that the reporter to the Audit and Supervisory Committee will not treat such persons adversely for having reported an incident, and will thoroughly disseminate it.

9. Other frameworks to ensure the effective implementation of audit by the Audit and Supervisory Committee

(i) The Company shall ensure that the Audit and Supervisory Committee cooperates with the Accounting Auditors, the Auditing Group (an internal audit division of the Company) and the corporate auditor of each Advantest Group Company, and that there are opportunities to exchange opinions with them as deemed necessary.

(ii) The Company shall ensure that there are opportunities to exchange opinions between the Audit and Supervisory Committee and the Representative Director and shall strive for communication between them.

(iii) In case that a member of Audit Supervisory Committee requests a prepayment of expense necessary to perform his or her duties, the Company shall establish a necessary procedure of the prepayment and execute it without delay in accordance with the designated procedure.

■ Status of implementation of the system to ensure the appropriateness of business operations

The status of implementation of the system to ensure the appropriateness of business during the fiscal year is as follows:

(i) Framework for the effective performance of duties

To promote management efficiency, the Board of Directors performs management decision-making and supervision in accordance with Regulations of the Board of Directors and Executive Officers and employees execute business in accordance with the Global Organization and Authorization Rules.

The Executive Management Committee is positioned as a decision-making body for important business matters of the Company. Among Executive Officers, those who are deemed capable of leading the group management are nominated as Senior Executive Officers who serve as members of the Executive Management Committee. The Executive Management Committee has largely delegated authority to unit leaders to realize speedy management.

As the Company started the third mid-term management plan from FY 2024, the Company has appointed Mr. Douglas Lefever as Group CEO and Mr. Koichi Tsukui as Group COO and President of the Company as of April 1, 2024, in order for the Company’s group to realize even greater progress for the rapidly changing, fast-growing semiconductor industry.

(ii) Framework concerning compliance

The Company established The Advantest Way, which articulates the Purpose & Mission, the Vision, the Core Values, the Guiding Principle, and the Ethical Standards, under which we raise INTEGRITY as our Core Values. We are promoting initiatives with the aim of materializing INTEGRITY in our daily operations and making INTEGRITY our true corporate culture. Specifically, we launched the “INTEGRITY award” to recognize and express appreciation for employees who have demonstrated INTEGRITY by recommendation from peer employees from FY2022.

In order to ensure that INTEGRITY is integrated into the corporate culture, the Company has established a system in which "INTEGRITY Ambassadors" are appointed from each unit worldwide and supported by a "Culture Council" headed by the Group CEO, instead of the conventional short-term project in FY 2022. The Company group aims to spread INTEGRITY by promoting specific activities throughout the Company group and at each unit.

The Company has established internal and external helplines. The Company has also transitioned the external helpline to more highly confidential system since March 2023. The Company ensures that all officers and employees around the world are aware of the role of the helpline, and has established an appropriate reporting system. In FY2023, the Company group launched the GCEP (Group-wide Compliance Education Program) to deliver basic education to all the company group employees with the aim of raising compliance awareness and acquainting them with the minimum rules. Eleven e-learning courses, including "The Advantest Way," "Information Security," "Export Control," and

“Anti-bribary” were available in 16 languages (with some exceptions) in FY2024.

(iii) Framework for risk management

In addition to discussing a broad range of risks to the global economy and the overall business environment at Board of Directors and Executive Management Committee, the Internal Control Committee chaired by the Group COO and attended by Outside Directors as observers identifies and analyzes important risks throughout the Company group and clarifies departments responsible for each risk and the policies and procedures for dealing with each risk. Moreover, the Company shall report to the Board of Directors on the design and operation status of the internal control system and on the cases where significant defects and significant deficiencies are found in the internal control evaluation process.

The Company has established the Risk Management Group headed by the Group COO to respond to emergency disasters.Starting in FY2022, we has undertaken a comprehensive review of its Business Continuity Management (BCM) documentation at major domestic and overseas sites, which was completed in June 2024. The new BCM documentation is in an ISO-compliant format. In addition, in FY2024, BCM drills were conducted at major domestic business sites in accordance with the BCM documentation.

(iv) Framework for retention and management of information

The Company retains and manages minutes of General Meetings of Shareholders and minutes of meetings of the Board of Directors and their reference materials, and important documents regarding the exercise of duties by directors pursuant to the internal rules. In addition, in order to implement the Company group's overall information Basic Policy on Information Security, a Global Information Security Committee was established in a form that includes members from overseas subsidiaries. The Committee meets once a quarter to share security incidents and take measures to prevent recurrence, protect personal information and prevent leakage of confidential information, and maintain and improve the security of IT systems. In FY2024, the Company conducted a simulation drill for dealing with cyberattacks and alerted all employees whenever phishing emails were received. In 2021, the Company began to obtain ISO 27001 certification for its information security management system, and the Company obtained it in Japan in August 2021. Subsidiary in Germany, the U.S., and Singapore were certified by the end of FY2024.

(v) Framework to ensure the appropriateness of operations of the group

The Company establishes important business processes for Advantest as a whole, and by providing guidance on risk analysis and appropriate responses to such risks, the Company group establishes and operates the same internal control system. The Internal Control Committee monitors the status of internal controls of each company based on the CSA (Control Self-Evaluation) of each unit conducted by the internal audit division. It also monitors the status through audits by the internal audit division and gives instructions so that each group company can operate in accordance with the policy for building internal control systems. The Internal Control Committee reports to the Board of Directors if important matters concerning internal control of each group company are discovered.

The internal audit division reports the audit results to the Group CEO, the Group COO and the Audit and Supervisory Committee, and also to the Board of Directors.

(vi) Framework for the implementation of audit by the Audit and Supervisory Committee

The Company has put in place a system whereby a standing Audit and Supervisory Committee member attends important meetings such as the meeting of the Executive Management Committee and

grasp important matters regarding the execution of operations. The Audit and Supervisory Committee holds meetings with the independent auditor and the internal audit division, as necessary, to ensure good communication. The Company provides opportunities for the Group CEO, the Group COO and the Audit and Supervisory Committee to exchange opinions on a periodic basis or on an as-needed basis in order to ensure good communication.
The Company has established the Audit and Supervisory Committee Office to which a full-time employee who assists the Audit and Supervisory Committee is assigned. The employee who assists the Audit and Supervisory Committee performs his duties in accordance with instructions of the Audit and Supervisory Committee members, and thus his independence from directors who are not Audit and Supervisory Committee members and from other officers and employees is ensured.

Consolidated Financial Statements

Consolidated Statement of Comprehensive Income

(From April 1, 2024 to March 31, 2025)

(Millions of Yen)

	FY2023 (reference)	FY2024
Net income	62,290	161,177
Other comprehensive income (loss), net of tax		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit pension plan	(640)	825
Net change in fair value measurements of equity instruments at fair value through other comprehensive income	(3,238)	(6,740)
Items that may be subsequently reclassified to profit or loss		
Exchange differences on translation of foreign operations	26,029	(5,834)
Total other comprehensive income (loss)	22,151	(11,749)
Total comprehensive income for the year	84,441	149,428
Comprehensive income attributable to:		
Owners of the parent	84,441	149,428

Consolidated Statement of Changes in Equity

(From April 1, 2024 to March 31, 2025)

(Millions of Yen)

	Equity attributable to owners of the parent						
	Share capital	Share premium	Treasury shares	Retained earnings	Other components of equity	Total	Total Equity
FY2024							
Balance as of April 1, 2024	32,363	45,441	(56,353)	355,299	54,428	431,178	431,178
Net income				161,177		161,177	161,177
Other comprehensive income (loss), net of tax					(11,749)	(11,749)	(11,749)
Total comprehensive income for the year	—	—	—	161,177	(11,749)	149,428	149,428
Purchase of treasury shares		(48)	(50,005)			(50,053)	(50,053)
Disposal of treasury shares		(1,702)	2,165	(112)		351	351
Dividends				(27,339)		(27,339)	(27,339)
Share-based payments		2,893				2,893	2,893
Other		81				81	81
Transfer from other components of equity to retained earnings				825	(825)	—	—
Total transactions with the owners	—	1,224	(47,840)	(26,626)	(825)	(74,067)	(74,067)
Balance as of March 31, 2025	32,363	46,665	(104,193)	489,850	41,854	506,539	506,539

Notes to Consolidated Financial Statements

1. Notes to significant matters based on which the consolidated financial statements were prepared

(1) Basis of presentation

The consolidated financial statements of Advantest Corporation (The "Company") and its consolidated subsidiaries (collectively, The "Company group") have been prepared on the basis of International Financial Reporting Standards ("IFRS"), pursuant to paragraph 1 of Article 120 of the Ordinance on Accounting of Companies (*kaisha keisan kisoku*). However, certain disclosures required on the basis of IFRS are omitted pursuant to the latter part of Article 120, Paragraph 1 of the Ordinance on Accounting of Companies.

(2) Scope of consolidation

Consolidated subsidiaries

(a) Number of subsidiaries 39

(b) Names of major consolidated subsidiaries are described in "1. Current Conditions of the Company group, (3) Significant Subsidiaries" of the Business Report.

(3) Material accounting policies

(i) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits at call with banks, and other short term highly liquid investments with maturities of 3 months or less from the date of acquisition that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value.

(ii) Inventories

The cost of inventories includes purchase costs, processing costs and all other costs incurred to bring inventories to their present location and condition.

Inventories are measured at the lower of cost or net realizable value. If net realizable value is less than the cost, that difference is accounted for as a write off and recognized as an expense. The weighted average method is used to calculate cost. Net realizable value represents the estimated selling price in the ordinary course of business, less all estimated costs of completion and estimated costs necessary to make the sale.

(iii) Financial instruments

(a) Non-derivative financial assets

The Company group classifies non-derivative financial assets into the following categories: financial assets measured at amortized cost, financial assets measured at fair value through other comprehensive income or financial assets measured at fair value through profit or loss.

The Company group initially recognizes financial assets measured at amortized cost on the date that they are originated. All other financial assets are recognized initially on the trade date, the date on which the Company group becomes party to the contractual provisions.

The Company group derecognizes a financial asset when contractual rights to the cash flows from the asset expire. In transferring contractual rights to the cash flows from a financial asset, the Company group will derecognize the financial asset if the Company group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset and does not retain control of the financial asset.

Financial assets and liabilities are offset and presented net in the consolidated statement of financial position only when the Company group has a legally enforceable right to offset the recognized amounts and intends to settle on a net basis or to realize the asset and settle the liability simultaneously.

Financial assets measured at amortized cost

Financial assets are subsequently measured at amortized cost in case they meet the following requirements:

・The financial asset is held within a business model with the objective of collecting contractual cash flows.

・The contractual terms of the financial asset provide cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at amortized cost are initially measured at fair value (including direct transaction costs). The carrying amount of financial assets measured at amortized cost is subsequently measured using the effective interest method, and the expected credit losses are recognized as allowance for doubtful accounts. The expected credit losses are calculated based on historical loss experience or future recoverable amounts.

Financial assets measured at fair value through other comprehensive income

The Company group holds certain instruments with the purpose of expanding its revenue base by maintaining and strengthening business relations with the investees. These equity instruments are classified as financial assets measured at fair value through other comprehensive income by designation. They are initially and subsequently measured at fair value, and the changes in fair value are recognized in other comprehensive income (OCI). The cumulative amount of OCI is recognized in equity as other components of equity. If the Company group derecognizes financial assets, the cumulative gain or loss recognized in OCI is reclassified from other components of equity to retained earnings. Dividends on financial assets measured at fair value through other comprehensive income are recognized in profit or loss, except when they are considered to be return of the investment.

Financial assets measured at fair value through profit or loss

The other financial assets are classified as financial assets measured at fair value through profit or loss. These instruments are subsequently measured at fair value and the changes in fair value are recognized in profit or loss.

(b) Non-derivative financial liabilities

The Company group classifies non-derivative financial liabilities into the following categories: financial liabilities measured at amortized cost or financial liabilities measured at fair value through profit or loss.

The Company group recognizes debt securities on the day when issued. Financial liabilities other than debt securities are initially recognized on the trade date, the date on which the Company group becomes party to contractual provisions.

The Company group derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire.

These financial liabilities measured at amortized cost are measured initially at fair value, less any directly attributable transaction costs and subsequently measured at amortized cost using the effective interest method. The amortization charge for each period is recognized as financial expenses in profit or loss.

These financial liabilities measured at fair value through profit or loss are measured initially at fair value. After initial recognition, these are subsequently measured at fair value and the changes in fair value are recognized in profit or loss.

(iv) Property, plant and equipment (except right-of-use assets)

Except for assets that are not subject to depreciation such as land, assets are depreciated using the straight-line method over their estimated useful lives.

(v) Goodwill and other intangible assets

Goodwill is not amortized. Intangible assets (except right-of-use assets) for which useful lives can be determined are amortized by the straight-line method over their estimated useful lives from the date the assets are available for use.

(vi) Impairment

Property, plant and equipment, right-of-use assets, goodwill and intangible assets are tested for impairment if there is any indication of impairment for the assets. Goodwill is tested for impairment both annually and when there is any indication of impairment. An impairment loss is recognized if the recoverable amount of an asset, cash-generating unit (CGU) or CGU group is less than its carrying amount.

(vii) Provisions

Provisions are recognized when the Company group has present legal or constructive obligations as a result of past events, it is probable that outflows of resources embodying economic benefits will be required to settle the obligations, and reliable estimates of the obligations can be made.

When the effect of the time value of money is material, provisions are measured at the present value of the expenditures expected to be required to settle the obligations.

(viii) Post-employment benefits

The Company and certain of its subsidiaries have retirement and severance defined benefit plans covering substantially all of their employees. For each defined benefit plan, the present value of defined benefit obligations, related current service cost and past service cost are calculated using the projected unit credit method. The discount rates are the yields of high quality corporate bonds that have maturity terms approximating those of the obligations which the benefits are expected to be paid. Net defined benefit liability (asset) is measured at the present value of the defined benefit obligation less the fair value of plan assets. Remeasurements of net of liabilities or assets for defined benefit plans are recognized in full as other comprehensive income in the period when they are incurred and reclassified to retained earnings immediately. Past service costs are recognized immediately in profit or loss.

(ix) Revenue

The Company group recognizes revenue based on the five-step model.

Step 1: Identify the contract(s) with a customer
Step 2: Identify the performance obligations (accounting treatment for goods or services separately)
Step 3: Determine the transaction price (amount of consideration)
Step 4: Allocate the transaction price to the performance obligations
Step 5: Recognize revenue when the entity satisfies a performance obligation

The Company group sells test system products of semiconductor and mechatronics-related products such as test handlers that handling semiconductor devices, the revenue for these is recognized when control of such products is transferred to customers as the performance obligation is satisfied based on contractual terms. The timing at which control of such products transferred to customers is determined upon delivery or acceptance.

Additionally, the Company group has performance obligation towards customers on the service contracts. Revenue from such service contracts is recognized over the contract term on the straight-line basis.

(x) Foreign currency translation

Assets and liabilities of foreign operations are translated into Japanese yen using the exchange rate at the end of the reporting period, and revenue and expense items are translated using the average exchange rates during the period. Gains or losses derived from translating foreign operations’ financial statements are recognized in other comprehensive income and presented in other components of equity.

(xi) Income Taxes

The Company group has adopted exceptions stipulated by the amendments to IAS 12. Therefore, the Company group does not recognize and disclose deferred tax assets and liabilities related to the income taxes arising from the Pillar Two Model rules which were announced by the Organization for Economic Co-operation and Development’s (OECD). The impact of applying the exceptions on the Company group’s consolidated financial statements is immaterial.

2. Notes to accounting estimates

(1) Valuation of inventories

(i) Amount recognized in the consolidated financial statements as of March 31, 2025.

Inventories	¥209,707 million

(ii) Other information that deepens the understanding of users of the consolidated financial statements regarding the content of accounting estimates

Inventories are measured at the lower of cost or net realizable value after initial recognition. If the net realizable value is less than the cost, the difference is accounted for as a write off and recognized as an impairment loss. In addition, based on forecasts by product model, the Company group analyzes whether there is an excess inventory balance and consider the necessity of recording an impairment loss. Furthermore, if inventories become excessive, or if the market environment deteriorates beyond forecasts and the net realizable value significantly declines, there is a possibility that a loss may occur.

In the fiscal year ended March 31, 2025, demand for semiconductors related to the proliferation of AI drove market growth. In the Company group's semiconductor test equipment business, demand for high-performance semiconductors related to AI increased significantly. On the other hand, demand for cornerstone consumer electronics products, other than AI-related applications, such as automotive and industrial equipment, remained soft. The inventory turnover period for some raw materials related to these specific products, which account for approximately 9% of total raw materials and suppliers, has become particularly long.

(2) Impairment of property, plant and equipment, right-of-use assets, goodwill and intangible assets

(i) Amount recognized in the consolidated financial statements as of March 31, 2025.

Property, plant and equipment, net	¥78,602 million
Right-of-use assets	¥18,338 million
Goodwill and intangible assets, net	¥78,365 million

(ii) Other information that deepens the understanding of users of the consolidated financial statements regarding the content of accounting estimates

The Company group performs an impairment test for property, plant and equipment, right-of-use assets, goodwill and intangible assets when there is any indication that the recoverable amount is less than the carrying amount of the assets. Goodwill is tested for impairment both annually and when there is any indication of impairment.

The impairment test is performed by comparing the carrying amount and the recoverable amount of cash-generating unit (CGU) or CGU group. If the recoverable amount is less than the carrying amount, impairment loss is recognized. The recoverable amount is based on the value in use mainly calculated by the discounted cash flow model. The estimated future cash flows associated with CGU or CGU group are discounted to present value using a pre-tax discount rate which reflects current market assessments of the time value of money and any risks specific to CGU or CGU group. The estimated future cash flows associated with CGU or CGU group are based on the business plan for 3 years approved by management and the growth rate after 3 years. Pre-tax discount rates used for measuring the value in use for the fiscal year ended March 31, 2025 were 11.8% - 19.8% .

CGU that has significant goodwill as of March 31, 2025 is R&D Altanova group, and the amount of goodwill and intangible assets allocated to the CGU are ¥27,479 million and ¥8,398 million, respectively. As of March 31, 2025, Essai, Inc. has no balance of goodwill and intangible assets as impairment losses were recognized.

The key assumptions in the impairment test of CGU above are the sales forecast to existing large-volume customers and prospects for new customers that form the basis of the three-year business plan, discount rate and growth rate after 3 years. Generally, a reduction rate of capital expenditures of semiconductor manufacturers during downturns in the semiconductor industry, including investments in semiconductor test systems, is much greater than a reduction rate of worldwide semiconductor sales.

These assumptions are based on the best estimates and judgments of management, but they could be affected by variable and uncertain future economic conditions. Any changes in these assumptions may have a material impact on amount recognized in the consolidated financial statements in future periods. As of March 31, 2025, Essai, Inc. recognized ¥21,393 million of impairment losses for goodwill and intangible assets due to softness in sales for a major customer and delays in expanding sales to new customers.

(3) Post-employment benefits

(i) Amount recognized in the Consolidated Financial Statements as of March 31, 2025.

Retirement benefit liabilities	¥17,614 million

(ii) Other information that deepens the understanding of users of the consolidated financial statements regarding the content of accounting estimates

The Company and certain of its subsidiaries have retirement and severance plans, which are defined benefit and defined contribution plans covering substantially all of their employees. For defined benefit plans, the present value of defined benefit obligations on each of these plans and the service costs are calculated based on actuarial assumptions. These actuarial assumptions require estimates and judgments on variables such as discount rates. The key assumptions are discount rate and rate of compensation increase.

The actuarial assumptions are determined based on the best estimates and judgments made by management; however, there is the possibility that these assumptions may be affected by changes in uncertain future economic conditions, which may have a material impact on amount recognized in the consolidated financial statements in future periods.

(4) Valuation of deferred tax assets

(i) Amount recognized in the Consolidated Financial Statements as of March 31, 2025

Deferred tax assets	¥47,894million

(ii) Other information that deepens the understanding of users of the consolidated financial statements regarding the content of accounting estimates

The Company group judges the recoverability of deferred tax assets depending on taxable income based on the business plan and tax planning.

Key assumption for estimates of taxable income is sales forecast of each business unit as the basis for business plan. Generally, a reduction rate of capital expenditures of semiconductor manufacturers during downturns in the semiconductor industry, including investments in semiconductor test systems, is much greater than a reduction rate of worldwide semiconductor sales due to significant demand volatility in the semiconductor industry. In addition, the semiconductor industry has been highly cyclical with recurring periods of excess inventory, which possibly have a severe effect on the semiconductor industry's demand for semiconductor test systems. Therefore, the Company group estimates the timing, period, and amount of taxable income taking into account deviation of past forecast and actual results as well as uncertainty due to future changes in economic conditions.

Differences in result and forecast of taxable income may have a material impact on the amount of deferred tax assets recognized in the consolidated financial statements in future periods.

3. Notes to consolidated statement of financial position

(1) Allowances directly deducted from balances of assets

Trade and other receivables	¥50 million

(2) Accumulated depreciation on property, plant and equipment: ¥116,811 million

(Accumulated impairment losses are included)

4. Notes to consolidated statement of changes in equity

(1) Total number of issued shares as of March 31, 2025

Common shares 766,141,256 shares

(2) Dividends from surplus

(i) Dividends paid

Resolution	Class of shares	Amount of dividend	Dividend per share	Record date	Effective date
Board of Directors' meeting held on May 21, 2024	Common shares	¥13,291 million	¥18	March 31, 2024	June 7, 2024
Board of Directors' meeting held on October 30, 2024	Common shares	¥14,047 million	¥19	September 30, 2024	December 2, 2024

(ii) Dividend with a record date in the fiscal year and an effective date in the following fiscal year

Resolution	Class of shares	Source of dividend	Amount of dividend	Dividend per share	Record date	Effective date
Board of Directors' meeting held on May 22, 2025	Common shares	Retained earnings	¥14,674 million	¥20	March 31, 2025	June 6, 2025

(3) Stock acquisition rights outstanding as of March 31, 2025

(Excluding stock acquisition rights for which the exercise period has not begun)

Pursuant to the resolution adopted at the meeting of the Board of Directors of June 25, 2020

Common shares 235,410 shares

5. Notes to financial instruments

(1) Financial instruments

The Company group limits its fund management to short-term instruments including deposits at financial institutions with high credit ratings. Credit risk of notes receivable and trade accounts receivable pertaining to customers are minimized through credit administration standards.

The Company group keeps track of fair values of shares and other securities it owns, and annually reviews them to determine whether the Company group should continuously hold them. In addition, the Company group obtains financing from bonds issued and bank loans when needed. Furthermore, the Company group will not make any speculative derivative transactions other than to conduct derivative exchange rate transactions in order to cope with actual demand risks, pursuant to its fund management guidelines with high credit rating financial institutions.

(2) Fair value of financial instruments

(Borrowings)

Short-term borrowings are settled on a short-term basis, and their fair value approximates their carrying amount. The fair value of long-term borrowings with floating rates is assumed to be quite similar to the carrying amount, because it reflects market interest rates in a short period of time and the Company group's credit status is not significantly different after the execution. The fair value of long-term borrowings with fixed rates is calculated by the total sum of the principal and interest discounted by using the interest rates that would be applied if similar new borrowings were conducted.

(Other accounts payable)

The fair value of other accounts payable measured at amortized cost is calculated based on the present value discounted by interest rate reflecting the effect of credit risk.

The fair value of other accounts payable measured at fair value through profit or loss is calculated based on the present value of the expected payment amount. The expected payment amount is calculated based on factors such as share price and discounted by interest rate reflecting the effect of credit risk to find the present value.

(Others)
Financial instruments other than above are settled mainly on a short-term basis, and their fair value approximates their carrying amount.

(3) Fair value hierarchy of financial instruments
Financial instruments are classified into three levels of the fair value hierarchy based on the measurement inputs' observability and materiality as follows:
Level 1: Fair value measured at quoted prices for identical assets or liabilities in active markets
Level 2: Fair value measured by direct or indirect observable inputs other than Level 1
Level 3: Fair value measured by significant unobservable inputs
When several inputs are used for a fair value measurement, the level is determined based on the input with the lowest level in the fair value measurement as a whole.
The transfers between levels in the fair value hierarchy are deemed at the beginning of each quarter period.
There were no transfers of financial instruments between levels during the fiscal year ended March 31, 2025.

(i) The financial assets and financial liabilities measured at amortized cost were classified by hierarchy as follows. The table does not include financial instruments whose fair values approximate their carrying amounts or are immaterial:

As of March 31, 2025

Millions of Yen

	Carrying amount	Level 1	Level 2	Level 3	Total
Financial liabilities measured at amortized cost					
Current portion of long-term borrowings	74,952	－	74,558	－	74,558
Other non-current accounts payable	638	－	619	－	619
Total financial liabilities	75,590	－	75,177	－	75,177

(ii) The financial assets and financial liabilities measured at fair value on a recurring basis were classified by hierarchy as follows:

As of March 31, 2025

Millions of Yen

	Level 1	Level 2	Level 3	Total
Financial assets that are measured at fair value through profit or loss				
Derivatives	—	165	—	165
Financial assets that are measured at fair value through other comprehensive income				
Equity instruments (Note)	26,698	—	982	27,680
Total financial assets	26,698	165	982	27,845
Financial liabilities that are measured at fair value through profit or loss				
Other current accounts payable	—	231	—	231
Other non-current accounts payable	—	825	—	825
Derivatives	—	2,924	—	2,924
Total financial liabilities	—	3,980	—	3,980

(Note) The Company group holds equity instruments to accomplish expansion of revenue base by maintaining and enforcing relationships with investees. These equity instruments are designated as financial assets measured at fair value through other comprehensive income (“FVTOCI”).

The movement of financial assets categorized within Level 3 of the fair value hierarchy was as follows:

Millions of Yen

	Fiscal year ended March 31, 2025
Balance at beginning of year	929
Gains or losses	
Other comprehensive income (Note)	54
Others	(1)
Balance at end of year	982

(Note) Gains or losses recognized in other comprehensive income are presented in net change in fair value measurements of equity instruments at FVTOCI of the consolidated statement of comprehensive income.

6. Notes to revenue recognition

(1) Disaggregation of revenue

The Company group has three reportable operating segments: “semiconductor and component test system business,” “mechatronics system business” and “services, support and others.” Net sales disaggregated by region and segment were as follows:

Millions of Yen

	Semiconductor and Component Test System Business	Mechatronics System Business	Services, Support and Others	Elimination and Corporate	Consolidated
Main regions					
Japan	9,471	2,835	3,543	—	15,849
Americas	20,584	4,746	21,789	—	47,119
Europe	10,916	2,368	6,678	—	19,962
Asia	557,157	63,231	76,389	—	696,777
Total	598,128	73,180	108,399	—	779,707

The breakdown of semiconductor and component test system business was as follows:

SoC : ¥440,452 million

Memory : ¥157,676 million

Revenue is accounted for in accordance with the account policy described in (3) (ix) of note 1, “Notes to significant matters based on which the consolidated financial statements were prepared.”

The transaction price is measured based on the amount promised in the contracts with customers and includes no significant financing components because there are no contracts with long payment terms from the satisfaction of performance obligation to payment of transaction price. Payment terms are generally within 3 months. Additionally, there are no significant revenue including variable consideration.

In case there are multiple performance obligations in the contract, transaction price is allocated to each individual performance obligation based on the standalone selling price which is calculated from reasonably available information including prices of similar transactions.

(2) Contract balances

Receivables and liabilities from contracts with customers were as follows:

Millions of Yen

	As of March 31, 2024 (reference)	As of March 31, 2025
Receivables from contracts with customers		
- Notes and trade accounts receivables	80,815	105,884
Contract liabilities		
- Advance receipt	18,233	28,798

Contract liabilities are mainly cash received from customers before satisfied performance obligations or consideration paid for the unfulfilled service when the service is continuously provided. Both are included in the advance receipt. Advance receipt is included in “Other current liabilities” in the consolidated statement of financial position.

The Company group recognized ¥15,591 million as a revenue from the balance of contract liabilities as of April 1, 2024 in the fiscal year ended March 31, 2025, and the amount carried forward to the following fiscal years onward is insignificant.

There was no revenue recognized in the fiscal year ended March 31, 2025 from performance obligations satisfied or partially satisfied in past periods.

(3) Transaction price allocated to the remaining performance obligations

The Company group applies the practical expedients for exemption on disclosure of information on remaining performance obligations because it has no significant transactions with performance obligation terms exceeding one year. Additionally, the consideration from contracts with customers, which is not included in the transaction price, is insignificant.

7. Notes to per share information

Equity attributable to owners of the parent per share: ¥690.80

Basic earnings per share: ¥218.67

8. Notes to significant subsequent events

(Share repurchase)

The Company resolved to acquire its own shares under Article 459, paragraph 1 of the Companies Act, at the Board of Directors' meeting held on April 25, 2025 as follows:

(1) Reason for acquisition of own shares

The shareholder return policy of the Company is cumulative total return ratio (*) of 50% or more over the three years of the third mid-term management plan. In consideration of the earnings forecast for the following fiscal year and the situation of cash on hand, the Company acquires treasury shares for the purpose of shareholder returns and improving capital efficiency.

(*) Total return ratio: (Dividend + Share repurchase)/Consolidated net income

(2) Details of acquisition

(i) Type of shares to be acquired

The Company's common shares

(ii) Total number of shares to be acquired

Up to 19 million shares (Equivalent to 2.6% of outstanding shares excluding treasury shares as of March 31, 2025)

(iii) Total cost of acquisition

Up to 70 billion yen

(iv) Period of acquisition

From May 7, 2025 to September 22, 2025

(v) Acquisition method

Purchase on the Tokyo Stock Exchange

9. Other notes

Amounts less than one million yen are rounded.

Non-Consolidated Financial Statements

Balance Sheet (Non-Consolidated)

(As of March 31, 2025)

(Millions of Yen)

Items	FY2023 (reference)	FY2024
Assets		
Current assets	346,822	547,716
Cash and deposits	61,446	220,553
Trade notes receivable	13	0
Electronically recorded monetary claims	3,303	1,366
Accounts receivable	89,722	143,914
Merchandises and finished goods	18,739	21,752
Work in progress	33,605	40,523
Raw materials and supplies	114,299	102,981
Other current assets	25,695	16,627
Non-current assets	239,382	262,264
Property, plant and equipment	21,095	21,174
Buildings and structures	5,326	5,426
Land	8,089	8,089
Other property, plant and equipment	7,680	7,659
Intangible fixed assets	941	1,560
Patent right	36	13
Other intangible fixed assets	905	1,547
Investments and other assets	217,346	239,530
Investment securities	373	684
Investment in affiliated companies	149,731	165,316
Long-term loans receivable	38,187	37,632
Deferred tax assets	22,763	28,713
Other non-current assets	6,292	7,185
Total assets	586,204	809,980

Items	FY2023 (reference)	FY2024
Liabilities		
Current liabilities	165,130	367,516
Trade accounts payable	39,670	64,180
Current portion of long-term borrowings	—	74,952
Other accounts payable	12,612	12,813
Accrued expenses	7,786	7,420
Income taxes payable	232	61,475
Advance receipt	7,329	13,489
Deposits received	79,252	113,413
Accrued warranty expenses	8,106	12,287
Bonus accrual for directors	130	277
Provision for share-based remuneration	5,688	2,537
Other current liabilities	4,325	4,673
Non-current liabilities	88,467	15,779
Long-term borrowings	75,141	—
Provision for retirement benefits	11,314	11,225
Asset retirement obligations	40	40
Provision for share-based remuneration	1,511	4,026
Other non-current liabilities	461	488
Total liabilities	253,597	383,295
Net assets		
Shareholders' equity	332,324	426,664
Common stock	32,363	32,363
Capital surplus	32,973	35,638
Capital reserve	32,973	32,973
Other capital surplus	—	2,665
Retained earnings	323,341	462,856
Legal reserve	3,083	3,083
Other retained earnings	320,258	459,773
[Retained earnings carried forward]	[320,258]	[459,773]
Treasury shares	(56,353)	(104,193)
Valuation and translation adjustments	66	△101
Valuation difference on available for-sale securities	66	△101
Stock acquisition rights	217	122
Total net assets	332,607	426,685
Total liabilities and net assets	586,204	809,980

Statement of Operations (Non-Consolidated)

(From April 1, 2024 to March 31, 2025)

(Millions of Yen)

Items	FY2023 (reference)	FY2024
Net sales	394,694	673,095
Cost of sales	199,551	296,520
Gross profit	195,143	376,575
Selling, general and administrative expenses	140,062	159,147
Operating income	55,081	217,428
Non-operating income		
Interest and dividends income	10,189	16,805
Other	374	579
Non-operating expenses		
Interest expenses	5,422	5,712
Foreign exchange losses	1,730	1,415
Other	424	734
Ordinary income	58,068	226,951
Income before income taxes	58,068	226,951
Income taxes - current	13,339	66,047
Income taxes - deferred	(4,665)	(5,950)
Net income	49,394	166,854

Statement of Changes in Net Assets

(From April 1, 2024 to March 31, 2025)

(Millions of Yen)

	Shareholders' equity							Valuation and translation adjustments	Stock acquisition rights	Total net assets
	Common stock	Capital surplus		Retained earnings		Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities		
		Capital reserve	Other capital surplus	Legal reserve	Other retained earnings: Retained earnings carried forward					
Balance at beginning of year	32,363	32,973	—	3,083	320,258	(56,353)	332,324	66	217	332,607
Changes in the year										
Dividends from retained earnings					(27,339)		(27,339)			(27,339)
Net income					166,854		166,854			166,854
Purchase of treasury shares						(50,005)	(50,005)			(50,005)
Disposal of treasury shares			2,665			2,165	4,830			4,830
Changes of items other than shareholders' equity, net								(167)	(95)	(262)
Total changes in the year	—	—	2,665	—	139,515	(47,840)	94,340	(167)	(95)	94,078
Balance at end of year	32,363	32,973	2,665	3,083	459,773	(104,193)	426,664	(101)	122	426,685

Notes to Non-Consolidated Financial Statements

1. Notes to significant accounting policies
   (1) Valuation of securities
      (i) Investments in subsidiaries: Stated at cost using the moving average method

      (ii) Other securities
         (a) Securities other than ones without market value
            Stated at fair value based on market prices at the end of the relevant period (evaluation difference is accounted for as a component of stockholders' equity; cost of other securities sold is determined using the moving average method)
         (b) Securities without market value
            Stated at cost using the moving average method

   (2) Valuation of inventories
      Stated principally at cost using the gross average method (balance sheet value of assets are calculated using a method in which book values are written down in accordance with decreased profitability)

   (3) Depreciation and amortization of non-current assets
      (i) Depreciation of plant and equipment
         Based on the straight-line method

      (ii) Amortization of intangible fixed assets
         Based on the straight-line method
         However, software for internal use is amortized using the straight-line method over its estimated useful life of 5 years.

   (4) Allowances/Provisions
      (i) Allowance for doubtful accounts
         To prepare for credit losses on accounts receivable and loans, etc., an allowance equal to the estimated amount of uncollectible receivables is provided for general receivables based on a historical write-off ratio and for bad receivables based on a case-by-case determination of collectability.

      (ii) Accrued warranty expenses
         To reasonably account for repair costs covered under product warranty in the respective periods in which they arise, the allowance for a given year is provided in an amount determined based on the ratio of repair costs in that year to net sales in the preceding year.

      (iii) Bonus accrual for directors
         In preparation for the payment of bonuses to directors of the total amount expected to be paid, an estimated amount for the fiscal year ended March 31, 2025 is reported.

      (iv) Provision for retirement benefits
         To provide for employee retirement benefits, an allowance is provided in an amount determined based on the estimated retirement benefit obligations and pension assets at the end of the fiscal year.
         Prior service cost is amortized on a straight-line basis over the average remaining service period of employees.
         Any actuarial gains and losses are amortized on a straight-line basis over the average remaining service period of employees, and the amount is recorded in the fiscal year subsequent to its occurrence.

      (v) Provision for share-based remuneration
         In preparation for share benefit expected to be paid in the future, an estimated amount for the fiscal year ended March 31, 2025 is reported.

(5) Revenue recognition

The Company has adopted ASBJ Statement No. 29 (revised 2020) Accounting Standard for Revenue Recognition (March 31, 2020) and ASBJ Guidance No. 30 (revised 2020) Implementation Guidance on Accounting Standard for Revenue Recognition (March 31, 2020) and recognized revenue of goods or services upon transfer of the control of the promised goods or services to customers.

For details, see (3) (ix) of note 1, "Notes to significant matters based on which the consolidated financial statements were prepared" in the Notes to consolidated financial statements.

(6) Implementation of a group tax sharing system

The Company has implemented a group tax sharing system.

2. Notes to changes in accounting policies

The Company has adopted the revised accounting standards for current income taxes including ASBJ Statement No.27 Accounting Standard for Current Income Taxes (October 28, 2022) from the fiscal year ended March 31, 2025. There is no impact of this application on the non-consolidated financial statements.

3. Notes to accounting estimates

(1) Valuation of inventories

(i) Amount recognized in the non-consolidated financial statements as of March 31, 2025

Merchandises and finished goods	¥21,752 million
Work in progress	¥40,523 million
Raw materials and supplies	¥102,981 million

(ii) Other information that deepens the understanding of users of the non-consolidated financial statements regarding the content of accounting estimates

See (1) (ii) of note 2, "Notes to accounting estimates" in the Notes to consolidated financial statements.

(2) Impairment of property, plant and equipment and intangible assets

(i) Amount recognized in the non-consolidated financial statements as of March 31, 2025

Property, plant and equipment	¥21,174 million
Intangible fixed assets	¥1,560 million

(ii) Other information that deepens the understanding of users of the non-consolidated financial statements regarding the content of accounting estimates

See (2) (ii) of note 2, “Notes to accounting estimates” in the Notes to consolidated financial statements.

(3) Provision for retirement benefits

(i) Amount recognized in the non-consolidated financial statements as of March 31, 2025

Provision for retirement benefits ¥11,225 million

(ii) Other information that deepens the understanding of users of the non-consolidated financial statements regarding the content of accounting estimates

See (3) (ii) of note 2, “Notes to accounting estimates” in the Notes to consolidated financial statements.

(4) Valuation of deferred tax assets

(i) Amount recognized in the non-consolidated financial statements as of March 31, 2025

Deferred tax assets ¥28,713 million

(ii) Other information that deepens the understanding of users of the non-consolidated financial statements regarding the content of accounting estimates

See (4) (ii) of note 2, "Notes to accounting estimates" in the Notes to consolidated financial statements.

(5) Valuation of investment in affiliated companies

(i) Amount recognized in the non-consolidated financial statements as of March 31, 2025

Investment in affiliated companies ¥53,526 million (Advantest America, Inc. shares)

(ii) Other information that deepens the understanding of users of the non-consolidated financial statements regarding the content of accounting estimates

In valuing Advantest America, Inc. shares, the Company reflects the excess earning power of its subsidiaries Advantest Test Solutions, Inc., Essai, Inc., R&D Altanova, Inc. and its sub-subsidiary Shin Puu Technology Co., Ltd. in its valuation of real value. Determining whether the excess earning power is declining is based on estimated future cash flows based on a three-year business plan approved by management, growth rate after 3 years and discount rate.

The key assumptions in determining whether the excess earning power is declining are the sales forecast to existing large-volume customers and prospects for new customers that form the basis of the three-year business plan, discount rate and growth rate after 3 years. Generally, a reduction rate of capital expenditures of semiconductor manufacturers during downturns in the semiconductor industry, including investments in semiconductor test systems, is much greater than a reduction rate of worldwide semiconductor sales.

These assumptions are based on the best estimates and judgments of management, but they could be affected by variable and uncertain future economic conditions. Any changes in these assumptions may have a material impact on amount recognized in the non-consolidated financial statements in future periods.

4. Notes to balance sheet

(1)	Accumulated depreciation on property, plant and equipment:	¥31,939 million
(2)	Short-term monetary receivables from affiliated companies:	¥123,813 million
	Long-term monetary receivables from affiliated companies:	¥37,580 million
	Short-term monetary payables to affiliated companies:	¥126,891 million

(3) The Company has a commitment line agreement with a financial institution in order to ensure efficient procurement of funding for business activities. The unexecuted balance of borrowings at the fiscal year ended March 31, 2025 based on this agreement is as follows.

Total amount of loan limit	¥60,000 million
Borrowing outstanding balance	—
Balance	¥60,000 million

5. Notes to statement of operations

Transactions with affiliated companies

Sales:	¥469,637 million
Purchases:	¥149,811 million
Non-operating transactions:	¥19,269 million

6. Notes to statement of changes in net assets

Total number of treasury shares as of March 31, 2025

Common shares	32,422,231 shares

7. Notes to tax effect accounting

The breakdown of deferred tax assets and liabilities was as follows;

	(Millions of Yen)
Deferred tax assets	
Appraised value of inventories	8,005
Provision for retirement benefits	3,496
Fixed assets	17,923
Accrued warranty expenses	3,765
Other	6,400
Subtotal of deferred tax assets	39,589
Valuation allowance for deductible temporary differences	(9,261)
Subtotal of valuation allowance	(9,261)
Total of deferred tax assets	30,328
Deferred tax liabilities	
Prepaid pension costs	(1,615)
Total of deferred tax liabilities	(1,615)
Net deferred tax assets	28,713

8. Notes to transactions with related parties

(1) Parent company and major corporate shareholders

Not applicable.

(2) Officers and major individual investors

Not applicable.

(3) Subsidiaries

Company name	Address	Common stock	Principal Activities	Percentage of Voting Rights	Description of relationships		Details of transactions	Amount of transactions	Items	Balance at fiscal year end
					Officer of subsidiaries temporarily transferred from the Company	Business relationship				
Advantest America, Inc.	California, U.S.A.	4,059 thousand US Dollars	Development and sale of test systems, etc.	100.0%	Yes	Development and sale of the Company’s products	Sales	¥103,706 million	Accounts receivable	¥44,658 million
							Loans	—	Long-term loans receivable	¥37,380 million
							Depositing of cash	—	Deposits received	¥15,902 million
Advantest Europe GmbH	Munich, Germany	10,793 thousand Euro	Development and sale of test systems, etc.	100.0%	Yes	Development and sale of the Company’s products	Subcontract cost for R&D etc.	¥40,801 million	Other accounts payable	¥4,041 million
							Depositing of cash	—	Deposits received	¥7,241 million
Advantest Taiwan Inc.	Hsin-Chu Hsien, Taiwan	500,000 thousand New Taiwan Dollars	Sale of test systems, etc.	100.0%	Yes	Sale of the Company’s products	Sales	¥255,787 million	Accounts receivable	¥61,921 million
							Depositing of cash	—	Deposits received	¥29,887 million
Advantest (Singapore) Pte. Ltd.	Singapore	15,300 thousand Singapore Dollars	Sale of test systems, etc.	100.0%	Yes	Sale of the Company’s products	Depositing of cash	—	Deposits received	¥53,916 million
Advantest Korea Co., Ltd.	Cheonan, South Korea	9,516 million Korean won	Manufacture and sales support of test systems, etc.	100.0%	Yes	Production of Advantest products	Sales	¥71,695 million	Accounts receivable	¥8,258 million

Terms and conditions of transactions and determination of policies thereof

1. With respect to sales, the price is determined by referring to the market price, among others.
2. With respect to deposit, it is from cash management system, and the interest rate is determined by taking into account the market interest rate. As the cash are continuously transferred, the amount of transactions are not listed.

9. Notes to revenue recognition

The information that is the basis for understanding the revenue from contracts with customers are omitted, as it is described in note 6, "Notes to revenue recognition” in the Notes to consolidated financial statements.

10. Notes to per share information

Net assets per share: ¥581.37

Net income per share: ¥226.24

11. Notes to significant subsequent events

(Share repurchase)

The Company resolved to acquire its own shares under Article 459, paragraph 1 of the Companies Act, at the Board of Directors’ meeting held on April 25, 2025.

For details, see note 8, “Notes to significant subsequent events” in the Notes to consolidated financial statements.

12. Other notes

Amounts less than one million yen are rounded.

Audit Reports

Copy of Report of Independent Auditors (Consolidated)

Independent Auditor's Report

May 20, 2025

The Board of Directors
Advantest Corporation

Ernst & Young ShinNihon LLC
Tokyo, Japan

/s/ Toshiyuki Matsumoto
Toshiyuki Matsumoto
Designated Engagement Partner
Certified Public Accountant

/s/ Minoru Ota
Minoru Ota
Designated Engagement Partner
Certified Public Accountant

/s/ Hiroyuki Nakada
Hiroyuki Nakada
Designated Engagement Partner
Certified Public Accountant

Opinion

Pursuant to Article 444, paragraph 4 of the Companies Act, we have audited the accompanying consolidated financial statements, which comprise the consolidated statement of financial position, the consolidated statements of income, comprehensive income, changes in equity, and notes to the consolidated financial statements of Advantest Corporation and its subsidiaries (the Group) applicable to the fiscal year from April 1, 2024 to March 31, 2025.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position and results of operations of the Group applicable to the fiscal year ended March 31, 2025, in accordance with accounting principles generally accepted in Japan.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Japan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The other information comprises the information included in the Group's business report and its supplementary schedules. Management is responsible for preparation and disclosure of the other information. The Audit and Supervisory Committee is responsible for overseeing the Group's reporting process of the other information.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management, the Audit and Supervisory Committee for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern and disclosing, as required by accounting principles generally accepted in Japan, matters related to going concern.

The Audit and Supervisory Committee is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

・Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

・Consider internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances for our risk assessments, while the purpose of the audit of the consolidated financial statements is not expressing an opinion on the effectiveness of the Group's internal control.

・Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

・Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

・Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation in accordance with accounting principles generally accepted in Japan.

・Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit and Supervisory Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit and Supervisory Committee with a statement that we have complied with the ethical requirements regarding independence that are relevant to our audit of the consolidated financial statements in Japan, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied to reduce threats to an acceptable level.

Interest Required to Be Disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes to the Readers of Independent Auditor's Report:

This is an English translation of the Independent Auditor's Report as required by the Companies Act for the conveniences of the reader.

Copy of Report of Independent Auditors

Independent Auditor's Report

May 20, 2025

The Board of Directors
Advantest Corporation:

Ernst & Young ShinNihon LLC
Tokyo, Japan

/s/ Toshiyuki Matsumoto
Toshiyuki Matsumoto
Designated Engagement Partner
Certified Public Accountant

/s/ Minoru Ota
Minoru Ota
Designated Engagement Partner
Certified Public Accountant

/s/ Hiroyuki Nakada
Hiroyuki Nakada
Designated Engagement Partner
Certified Public Accountant

Opinion

Pursuant to Article 436, paragraph 2 (i) of the Companies Act, we have audited the accompanying financial statements, which comprise the balance sheet, the statement of operations, the statement of changes in net assets, and notes to the financial statements of Advantest Corporation (the Company) applicable to the 83rd fiscal year from April 1, 2024 to March 31, 2025.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position and results of operations of the Company applicable to the fiscal year ended March 31, 2025, in accordance with accounting principles generally accepted in Japan.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Japan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The other information comprises the information included in the Company's business report and its supplementary schedules. Management is responsible for preparation and disclosure of the other information. The Audit and Supervisory Committee is responsible for overseeing the Company's reporting process of the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management, the Audit and Supervisory Committee for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern and disclosing, as required by accounting principles generally accepted in Japan, matters related to going concern.

The Audit and Supervisory Committee is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

・Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

・Consider internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances for our risk assessments, while the purpose of the audit of the financial statements is not expressing an opinion on the effectiveness of the Company's internal control.

・Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

・Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

・Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation in accordance with accounting principles generally accepted in Japan.

・Plan and perform the audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Company as a basis for forming an opinion on the financial statements. We are responsible for the direction, supervision and review of the audit of the financial information of the entities or business units within the Company. We remain solely responsible for our audit opinion.

We communicate with the Audit and Supervisory Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit and Supervisory Committee with a statement that we have complied with the ethical requirements regarding independence that are relevant to our audit of the financial statements in Japan, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied to reduce threats to an acceptable level.

Interest Required to Be Disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Company which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes to the Readers of Independent Auditor's Report:

This is an English translation of the Independent Auditor's Report as required by the Companies Act for the conveniences of the reader.

Copy of Audit and Supervisory Committee's Audit Report

Audit Report

The Audit and Supervisory Committee of Advantest Corporation (the "Company") has audited the performance of duties by Directors during the 83rd fiscal year (from April 1, 2024 to March 31, 2025). We hereby report the method and result thereof as follows.

1. Methods and Content of Audit

Regarding the content of the resolution of the Board of Directors relating to matters stipulated in Article 399-13, Paragraph 1, Item 1(b) and (c) of the Companies Act of Japan and the status of the system being developed pursuant to such resolutions (internal controls system), the Audit and Supervisory Committee periodically received reports from the Directors, Executive Officers, and employees and other personnel concerning the establishment and management of such system, sought explanations as necessary, and expressed opinions. In addition, the Audit and Supervisory Committee carried out audits according to the following method:

(i) In compliance with the Rules for Audit by the Audit and Supervisory Committee established by the Audit and Supervisory Committee, pursuant to the audit policies, audit plans, priority audit items, allocation of duties, etc., and in coordination with the internal audit division and other relevant departments with jurisdiction over internal control, the audit and supervisory committee members attended important meetings such as Executive Management Committee, Business Plan Meeting, Internal Control Committee, received reports from Directors, Executive Officers and employees on the performance of their duties, requested further explanations as deemed necessary, reviewed important approval-granting documents, and inspected the state of business operations and assets at the head office and other important branch offices.

With respect to subsidiaries, we communicated with and exchanged information by interview with the directors and opinion exchange meeting with corporate auditors of the subsidiaries and received business reports from subsidiaries as deemed necessary, and conducted audit to the Company's main consolidated subsidiaries overseas (mainly by interviewing via face to face or web conferences), and confirmed their state of business operations and assets.

As a result of these investigations and audit activities, we shared our views with directors and department heads on what we recognized as a need for feedback.

(ii) In addition, we monitored and reviewed whether the Independent Auditors maintained their independent positions and conducted the audit properly, received reports from the Independent Auditors on the performance of their duties, such as audit plans, group audit status, quarterly status including interim review results, and year-end audit results, and requested further explanations as deemed necessary. Furthermore, we were informed by the Independent Auditors that they are establishing a "System to ensure the appropriate performance of duties" (*Syokumu no Suikou ga Tekisei ni Okonawareru Koto o Kakuho Suru Tameno Taisei*) (Matters as defined in each Item of Article 131 of the Company Accounting Regulations) pursuant to "Quality control standards of audit" (*Kansa ni Kansuru Hinshitsu Kanri Kijyun*) (the Business Accounting Council), and requested their explanations as deemed necessary. We also discussed focus items for audit including key audit matters (KAM) with the Independent Auditors, received reports on the status of implementation of the audit related to such matters, and requested their explanations as deemed necessary, and actively communicated our views as the Audit and Supervisory Committee.

Based on the above methods, we reviewed the business report and the related supplementary schedules, the consolidated financial statements (the consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of changes in equity, and notes to consolidated financial statements), and the non-consolidated financial statements (the balance sheet, statement of operations, statement of changes in net assets, notes to non-consolidated financial statements) as well as the related supplementary schedules for the 83rd fiscal year.

2. Results of Audit

(1) Results of audit of the business report and other documents

(i) The business report and the related supplementary schedules of the Company accurately present the financial conditions of the Company in conformity with applicable laws and regulations and the Articles of Incorporation of the Company.

(ii) No irregularity or material violation of applicable laws or regulations or the Articles of Incorporation of the Company was found with respect to the activities of the Directors.

(iii) The contents of the resolutions of the meeting of the Board of Directors with respect to the internal control system are appropriate. In addition, there are no matters to be pointed out regarding the entries in the business report and the performance of duties of Directors with respect to the internal control system.

(2) Results of audit of the consolidated financial statements and the related supplementary schedules

The methods and results of audit performed by Ernst & Young ShinNihon LLC, the independent auditor of the Company, are appropriate.

(3) Results of audit of the financial statements and the related supplementary schedules

The methods and results of audit performed by Ernst & Young ShinNihon LLC, the independent auditor of the Company, are appropriate.

May 21, 2025

Audit and Supervisory Committee of Advantest Corporation

Sayaka Sumida
Chairperson of Audit and Supervisory Committee

Yuichi Kurita
Standing Audit and Supervisory Committee Member

Tomoko Nakada
Audit and Supervisory Committee Member

Note: Audit and Supervisory Committee Members Sayaka Sumida and Tomoko Nakada are outside directors provided in Article 2, Item 15, and Article 331, Paragraph 6 of the Companies Act of Japan.