FY2025 Second Quarter (Semi-Annual) Consolidated Financial Results

(Advantest's consolidated financial statements are prepared in accordance with IFRS)
(Period ended September 30, 2025)

October 28, 2025

Company Name	: Advantest Corporation (URL https://www.advantest.com/en/investors/)
Stock Exchange on which shares are listed	: Prime Market of the Tokyo Stock Exchange
Stock Code Number	: 6857
Company Representative	: Koichi Tsukui, Representative Director, Senior Executive Officer and President, Group COO
Contact Person	: Hisako Takada, Senior Executive Officer, CFO (03) 3214-7500
Semi-Annual Securities Report Filing Date (as planned)	: November 13, 2025
Dividend Payable Date (as planned)	: December 1, 2025
Quarterly Results Supplemental Materials	: Yes
Quarterly Results Presentation Meeting	: Yes

(Rounded to the nearest million yen)

1. Consolidated Results of FY2025 Q2 (Semi-Annual) (April 1, 2025 through September 30, 2025)

(1) Consolidated Financial Results (Accumulated)

(% changes as compared to the corresponding period of the previous fiscal year)

	Net sales		Operating income		Income before income taxes		Net income		Net income attributable to owners of the parent		Total comprehensive income for the period	
	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)
FY2025 Q2	**526,733**	**60.0**	**232,435**	**145.0**	**230,517**	**148.8**	**169,813**	**144.9**	**169,813**	**144.9**	**185,969**	**229.3**
FY2024 Q2	329,206	51.4	94,859	169.0	92,645	178.1	69,343	167.3	69,343	167.3	56,478	26.6

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY2025 Q2	**232.19**	**231.49**
FY2024 Q2	93.92	93.64

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent
	Million yen	Million yen	Million yen	%
FY2025 Q2	**971,541**	**610,340**	**610,340**	**62.8**
FY2024	854,210	506,539	506,539	59.3

2. Dividends

	Dividend per share				
	First quarter end	Second quarter end	Third quarter end	Year end	Annual total
	Yen	Yen	Yen	Yen	Yen
FY2024	—	19.00	—	20.00	39.00
FY2025	—	29.00			
FY2025 (forecast)			—	—	—

(Note) Revision of dividends forecast for this period: Yes

For details, please refer to "Interim Dividends for the Fiscal Year Ending March 31, 2026" separately released today.

3. Earnings Forecast for FY2025 (April 1, 2025 through March 31, 2026)

(% changes as compared to the previous fiscal year)

	Net sales		Operating income		Income before income taxes		Net income		Net income attributable to owners of the parent		Basic earnings per share
	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Yen
FY2025	950,000	21.8	374,000	63.9	371,500	65.3	275,000	70.6	275,000	70.6	378.06

(Notes) 1. Revision of earnings forecast for this period: Yes

For details, please refer to (4) Outlook, page 5 and "Revision of Earnings Forecast for the Fiscal Year Ending March 31, 2026" separately released today.

2. Basic earnings per share in earnings forecast is calculated deeming the average number of outstanding shares as the number of issued and outstanding shares as of September 30, 2025 excluding the number of treasury shares as of September 30, 2025. For details, please refer to 4. Others (3) Number of issued and outstanding shares (common shares).

4. Others

(1) Significant changes in the scope of consolidation during this period: None

(2) Changes in accounting policies and accounting estimates

1) Changes in accounting policies required by IFRS: None
2) Changes arising from factors other than 1): None
3) Changes in accounting estimates: None

(3) Number of issued and outstanding shares (common shares):

1) Number of issued and outstanding shares at the end of each fiscal period (including treasury shares):
FY2025 Q2 766,141,256 shares; FY2024 766,141,256 shares.
2) Number of treasury shares at the end of each fiscal period:
FY2025 Q2 38,749,080 shares; FY2024 32,422,231 shares.
3) Average number of outstanding shares for each period (cumulative term):
FY2025 Q2 731,357,237 shares; FY2024 Q2 738,334,137 shares.

(Note) Shares used for stock remuneration plans are considered in calculating average number of outstanding shares for each period.

Status of Audit Procedures

Second quarter (semi-annual) financial results are exempt from review conducted by certified public accountants or an audit firm.

Explanation on the Appropriate Use of Future Earnings Projections and Other Special Instructions

This document contains "forward-looking statements" that are based on Advantest's current expectations, estimates and projections. These statements include, among other things, the discussion of Advantest's business strategy, outlook and expectations as to market and business developments, production and capacity plans. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "anticipate," "believe," "estimate," "expect," "intend," "project," "should" and similar expressions. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause Advantest's actual results, levels of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements.

Contents

1. Overview of Business Results

(1) Overview of Business Results

Consolidated Financial Results of FY2025 Q2 (Semi-Annual) (April 1, 2025 through September 30, 2025)

(in billion yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	329.2	526.7	60.0%
Operating income	94.9	232.4	145.0%
Income before income taxes	92.6	230.5	148.8%
Net income	69.3	169.8	144.9%

During Advantest’s six-month period ended September 30, 2025, the global economy as a whole held firmly, despite concerns about a slowdown amid geopolitical risks and increasing uncertainty surrounding trade policies.

Under such global economic conditions, the semiconductor industry’s growth continued to be driven by AI-related semiconductors, such as HPC (High Performance Computing) devices and high-performance DRAM for data centers. On the other hand, demand for semiconductors for applications such as those for automotive and industrial equipment remained soft.

In Advantest’s business, demand for testers for AI-related high-performance semiconductors grew significantly. Amid growing requests from customers for product deliveries, Advantest worked to expand the procurement of parts and materials along with product supply capabilities in order to meet customer demand to the greatest extent possible and successfully carried out timely product deliveries.

As a result of the above, net sales were (Y) 526.7 billion (60.0% increase in comparison to the corresponding period of the previous fiscal year), operating income was (Y) 232.4 billion (145.0% increase in comparison to the corresponding period of the previous fiscal year), income before income taxes was (Y) 230.5 billion (148.8% increase in comparison to the corresponding period of the previous fiscal year) and net income was (Y) 169.8 billion (144.9% increase in comparison to the corresponding period of the previous fiscal year). These key figures reached record highs in a six-month period due to factors such as greater sales mix of high-margin products, in addition to the overall increase in sales. Average currency exchange rates in the current period were 1 USD to 146 JPY (154 JPY in the corresponding period of the previous fiscal year), and 1 EUR to 166 JPY (167 JPY in the corresponding period of the previous fiscal year). The percentage of net sales booked outside of Japan was 98.3% (97.0% in the corresponding period of the previous fiscal year).

Conditions of business segments are described below. From the first quarter of the fiscal year ending March 31, 2026, Advantest has changed its reportable segments into two reportable segments, which are “Test System Business” and “Services and Others”. For details, please refer to (Segment Information) on page 12.

Conditions of business segments for the six-month period ended September 30, 2024 is after the changes of the reportable segments.

<Test System Segment>

(in billion yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	284.6	478.0	68.0%
Segment income (loss)	102.3	240.6	135.1%

In this segment, sales of SoC Test Systems for high-performance SoC semiconductors increased significantly. This reflects the rising tester demand driven by the growing complexity and enhanced performance of semiconductors, in response to the increasing demand for HPC devices and AI-related semiconductors. On the other hand, tester demand for mature semiconductors such as those used in the automotive and industrial equipment sectors remained soft. With regards to Memory Test Systems, sales for high-performance DRAM, such as HBM (High Bandwidth Memory), remained strong. Advantest’s enhanced procurement of parts and materials along with product supply capabilities also supported this segment’s sales growth.

As a result of the above, net sales were (Y) 478.0 billion (68.0% increase in comparison to the corresponding period of the previous fiscal year), and segment income was (Y) 240.6 billion (135.1% increase in comparison to the corresponding period of the previous fiscal year).

<Services and Others Segment>

(in billion yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	44.6	48.8	9.3%
Segment income (loss)	0.6	3.0	404.6%

In this segment, demand for support services remained elevated as the installed base grew. In addition, sales of consumables such as test interface boards for high-performance SoC semiconductors increased. Meanwhile, we recorded expenses to enhance our competitiveness over the mid-to-long-term. Segment income for six-month period ended September 30, 2025 includes a gain of approximately (Y) 2.5 billion resulting from the partial divestiture of a business.

As a result of the above, net sales were (Y) 48.8 billion (9.3% increase in comparison to the corresponding period of the previous fiscal year), and segment income was (Y) 3.0 billion (404.6% increase in comparison to the corresponding period of the previous fiscal year).

(2) Overview of Financial Condition

Total assets at September 30, 2025 amounted to (Y) 971.5 billion, an increase of (Y) 117.3 billion compared to the fiscal year ended March 31, 2025. This was primarily attributable to increases of (Y) 50.6 billion in trade and other receivables, (Y) 35.7 billion in cash and cash equivalents, and (Y) 13.3 billion in other financial assets. The amount of total liabilities was (Y) 361.2 billion, an increase of (Y) 13.5 billion compared to the fiscal year ended March 31, 2025. This was primarily attributable to increases of (Y) 11.6 billion in other current liabilities, and (Y) 10.1 billion in trade and other payables offset by a decrease of (Y) 9.4 billion in income taxes payable. Total equity was (Y) 610.3 billion. Ratio of equity attributable to owners of the parent was 62.8%, an increase of 3.5 percentage point from March 31, 2025.

(3) Overview of Cash Flows

Cash and cash equivalents held at September 30, 2025 were (Y) 298.2 billion, an increase of (Y) 35.7 billion from March 31, 2025. Significant cash flows during the six-month period of this fiscal year and the details are described below.

Net cash provided by operating activities was (Y) 139.9 billion (net cash inflow of (Y) 92.9 billion in the corresponding period of the previous fiscal year). This amount was primarily attributable to income taxes paid of (Y) 69.7 billion, increases of (Y) 46.1 billion in trade and other receivables, (Y) 9.6 billion in advanced receipts and adjustments of non-cash items such as depreciation and amortization in addition to the income before income taxes of (Y) 230.5 billion.

Net cash used in investing activities was (Y) 17.1 billion (net cash outflow of (Y) 11.8 billion in the corresponding period of the previous fiscal year). This amount was primarily attributable to purchases of property, plant and equipment in the amount of (Y) 18.3 billion and proceeds from transfer of business of (Y) 2.9 billion.

Net cash used in financing activities was (Y) 87.2 billion (net cash outflow of (Y) 16.1 billion in the corresponding period of the previous fiscal year). This amount was primarily attributable to purchases of treasury shares of (Y) 70.0 billion and dividends paid of (Y) 14.7 billion.

(4) Outlook

Looking at Advantest's business environment going forward, in CY2025, the semiconductor industry growth is likely to continue to be driven by AI-related semiconductors. In the semiconductor tester industry, tester demand is expected to exceed the previous year's level, driven by factors such as the increasing complexity and enhanced performance, as well as rising production volumes of AI-related semiconductors.

Based on this outlook and the progress made in the six-month period ended September 30, 2025, Advantest has revised its full-year's consolidated forecast for the current fiscal year from the forecast as of July 2025 as follows. Sales forecast is revised up to (Y) 950.0 billion from (Y) 835.0 billion, operating income is revised up to (Y) 374.0 billion from (Y) 300.0 billion, income before income taxes is revised up to (Y) 371.5 billion from (Y) 297.0 billion and net income is revised up to (Y) 275.0 billion from (Y) 221.5 billion, respectively. This forecast is based on exchange rate assumptions of 1 USD to 140 JPY and 1 EUR to 155 JPY for the second half of the current consolidated fiscal year.

At this time, Advantest does not anticipate that tariffs will have a major impact on its business or financial results. However, Advantest perceives that the business environment surrounding the company remains unpredictable, due to factors such as geopolitical risks and sharp exchange rate fluctuations.

Advantest will continue to constantly monitor changes in the external environment and respond expeditiously and with agility. At the same time, Advantest will strive to expand the value it provides to stakeholders over the mid/long-term by pursuing the measures set out in the Third Mid-term Management Plan.

2. Condensed Semi-Annual Consolidated Financial Statements and Main Notes

(1) Condensed Semi-Annual Consolidated Statement of Financial Position

Millions of Yen

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and cash equivalents	262,544	298,196
Trade and other receivables	113,031	163,652
Inventories	209,707	210,038
Other current assets	14,471	22,225
Total current assets	599,753	694,111
Non-current assets		
Property, plant and equipment, net	78,602	89,993
Right-of-use assets	18,338	16,009
Goodwill and intangible assets, net	78,365	78,617
Other financial assets	30,167	43,464
Deferred tax assets	47,894	48,413
Other non-current assets	1,091	934
Total non-current assets	254,457	277,430
Total assets	854,210	971,541

Millions of Yen

	As of March 31, 2025	As of September 30, 2025
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payables	107,093	117,179
Short-term borrowings	74,952	74,888
Income taxes payable	73,023	63,654
Provisions	12,454	14,317
Lease liabilities	5,046	4,464
Other financial liabilities	5,790	6,443
Other current liabilities	31,066	42,619
Total current liabilities	309,424	323,564
Non-current liabilities		
Long-term borrowings	3	—
Lease liabilities	13,502	11,786
Retirement benefit liabilities	17,614	18,045
Deferred tax liabilities	4,709	5,071
Other non-current liabilities	2,419	2,735
Total non-current liabilities	38,247	37,637
Total liabilities	347,671	361,201
Equity		
Share capital	32,363	32,363
Share premium	46,665	48,354
Treasury shares	(104,193)	(173,107)
Retained earnings	489,850	644,478
Other components of equity	41,854	58,252
Total equity attributable to owners of the parent	506,539	610,340
Total equity	506,539	610,340
Total liabilities and equity	854,210	971,541

(2) Condensed Semi-Annual Consolidated Statement of Profit or Loss and Condensed Semi-Annual Consolidated Statement of Comprehensive Income

Condensed Semi-Annual Consolidated Statement of Profit or Loss

Millions of Yen

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	329,206	526,733
Cost of sales	(142,209)	(191,454)
Gross profit	186,997	335,279
Selling, general and administrative expenses	(92,374)	(105,868)
Other income	671	3,290
Other expenses	(435)	(266)
Operating income	94,859	232,435
Financial income	959	1,316
Financial expenses	(3,173)	(3,234)
Income before income taxes	92,645	230,517
Income taxes	(23,302)	(60,704)
Net income	69,343	169,813
Net income attributable to:		
Owners of the parent	69,343	169,813
Earnings per share:	Yen	Yen
Basic	93.92	232.19
Diluted	93.64	231.49

Condensed Semi-Annual Consolidated Statement of Comprehensive Income

Millions of Yen

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net income	69,343	169,813
Other comprehensive income (loss), net of tax		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit pension plan	(227)	(242)
Net change in fair value measurements of equity instruments at fair value through other comprehensive income	(662)	10,372
Items that may be subsequently reclassified to profit or loss		
Exchange differences on translation of foreign operations	(11,976)	6,026
Total other comprehensive income (loss)	(12,865)	16,156
Total comprehensive income for the period	56,478	185,969
Comprehensive income attributable to:		
Owners of the parent	56,478	185,969

(3) Condensed Semi-Annual Consolidated Statement of Changes in Equity

Six months ended September 30, 2024

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
Balance as of April 1, 2024	32,363	45,441	(56,353)	355,299	54,428	431,178	431,178
Net income				69,343		69,343	69,343
Other comprehensive income (loss), net of tax					(12,865)	(12,865)	(12,865)
Total comprehensive income for the period	—	—	—	69,343	(12,865)	56,478	56,478
Purchase of treasury shares			(3)			(3)	(3)
Disposal of treasury shares		(1,653)	1,891	(48)		190	190
Dividends				(13,291)		(13,291)	(13,291)
Share-based payments		1,259				1,259	1,259
Transfer from other components of equity to retained earnings				(227)	227	—	—
Total transactions with the owners	—	(394)	1,888	(13,566)	227	(11,845)	(11,845)
Balance as of September 30, 2024	32,363	45,047	(54,465)	411,076	41,790	475,811	475,811

Six months ended September 30, 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
Balance as of April 1, 2025	32,363	46,665	(104,193)	489,850	41,854	506,539	506,539
Net income				169,813		169,813	169,813
Other comprehensive income (loss), net of tax					16,156	16,156	16,156
Total comprehensive income for the period	—	—	—	169,813	16,156	185,969	185,969
Purchase of treasury shares		(18)	(70,002)			(70,020)	(70,020)
Disposal of treasury shares		(410)	1,088	(269)		409	409
Dividends				(14,674)		(14,674)	(14,674)
Share-based payments		2,117				2,117	2,117
Transfer from other components of equity to retained earnings				(242)	242	—	—
Total transactions with the owners	—	1,689	(68,914)	(15,185)	242	(82,168)	(82,168)
Balance as of September 30, 2025	32,363	48,354	(173,107)	644,478	58,252	610,340	610,340

(4) Condensed Semi-Annual Consolidated Statement of Cash Flows

Millions of Yen

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities:		
Income before income taxes	92,645	230,517
Adjustments to reconcile income before income taxes		
to net cash provided by (used in) operating activities:		
Depreciation and amortization	14,258	12,362
Changes in assets and liabilities:		
Trade and other receivables	(29,231)	(46,128)
Inventories	(13,245)	1,346
Trade and other payables	19,928	9,068
Warranty provisions	577	1,845
Advance receipts	8,159	9,571
Retirement benefit liabilities	47	(149)
Other	1,266	(9,245)
Subtotal	94,404	209,187
Interest and dividends received	940	1,273
Interest paid	(911)	(870)
Income taxes paid	(1,565)	(69,667)
Net cash provided by (used in) operating activities	92,868	139,923
Cash flows from investing activities:		
Purchases of property, plant and equipment	(7,142)	(18,303)
Purchases of intangible assets	(1,028)	(1,295)
Proceeds from transfer of business	—	2,902
Acquisition of subsidiaries	(3,815)	—
Other	137	(445)
Net cash provided by (used in) investing activities	(11,848)	(17,141)
Cash flows from financing activities:		
Proceeds from disposal of treasury shares	191	411
Purchases of treasury shares	(3)	(70,031)
Dividends paid	(13,278)	(14,667)
Payments for lease liabilities	(2,684)	(2,644)
Other	(326)	(318)
Net cash provided by (used in) financing activities	(16,100)	(87,249)
Net effect of exchange rate changes on cash and cash equivalents	(4,458)	119
Net change in cash and cash equivalents	60,462	35,652
Cash and cash equivalents at the beginning of period	106,702	262,544
Cash and cash equivalents at the end of period	167,164	298,196

(5) Notes to the Condensed Semi-Annual Consolidated Financial Statements

(Notes on Going Concern) : None

(Segment Information)

1. Overview of Reportable Segments

Advantest manufactures and sells test system products and mechatronics-related products such as test handlers and device interfaces. Advantest also engages in research and development activities and provides maintenance and support services associated with these products.

Advantest's previous organizational structure consisted of three reportable segments, which were "Semiconductor and Component Test System Business," "Mechatronics System Business" and "Services, Support and Others." In efforts to provide comprehensive test solutions that include not only test equipment but also peripherals, from the first quarter of the fiscal year ending March 31, 2026, Advantest has changed its reportable segments into two, which are "Test System Business" and "Services and Others." Segment information for the six months ended September 30, 2024 is after the changes of the reportable segments. These reportable segments are determined based on the nature of the products and the markets. Segment information is prepared on the same basis that management reviews financial information for operational decision-making purposes.

The test system segment provides product lines such as test systems for SoC semiconductor devices, test systems for memory semiconductor devices, test handlers and mechatronic-applied products for handling semiconductor devices, and device interfaces that serve as interfaces with the devices that are measured, and test solutions of system level testing for such as semiconductor and modules.

The services and others segment consists of comprehensive customer solutions provided in connection with the above segments, operations related to nano-technology products, support services, sales of consumables and others.

2. Information of Reportable Segments

Advantest uses the operating income (loss) before share-based compensation expense for management's analysis of operating segment results.

Share-based compensation expense represents an expense for restricted stock compensation expense.

Segment income (loss) is presented on the basis of operating income (loss) before share-based compensation expense.

Inter-segment sales are based on market prices.

Six months ended September 30, 2024

Millions of Yen

	Test System Business	Services and Others	Elimination and Corporate	Consolidated
Net sales				
Net sales to unaffiliated customers	284,575	44,631	―	329,206
Inter-segment sales	―	―	―	―
Total	284,575	44,631	―	329,206
Segment income (loss) (operating income (loss) before share-based compensation expense)	102,308	604	(6,794)	96,118
Adjustment: Share-based compensation expense	―	―	―	(1,259)
Operating income	―	―	―	94,859
Financial income	―	―	―	959
Financial expenses	―	―	―	(3,173)
Income before income taxes	―	―	―	92,645

Six months ended September 30, 2025

Millions of Yen

	Test System Business	Services and Others	Elimination and Corporate	Consolidated
Net sales				
Net sales to unaffiliated customers	477,957	48,776	―	526,733
Inter-segment sales	―	―	―	―
Total	477,957	48,776	―	526,733
Segment income (loss) (operating income (loss) before share-based compensation expense)	240,556	3,048	(9,052)	234,552
Adjustment: Share-based compensation expense	―	―	―	(2,117)
Operating income	―	―	―	232,435
Financial income	―	―	―	1,316
Financial expenses	―	―	―	(3,234)
Income before income taxes	―	―	―	230,517

(Notes) 1. Adjustments to segment income (loss) in Corporate principally represent corporate general and administrative expenses and research and development expenses related to fundamental research activities that are not allocated to operating segments.

2. For services and others, the segment income for the six months ended September 30, 2025 includes (Y) 2,504 million income from the partial divestiture of a business.

October 28, 2025
Advantest Corporation

FY2025 Second Quarter (Semi-Annual) Consolidated Financial Results Overview

1. Profit or Loss

(in billion yen)

	FY2024	FY2025					FY2025 Forecast	
		1Q	2Q	vs. FY2025 1Q increase (decrease)	1H	vs. FY2024 1H increase (decrease)	Annual total	vs. FY2024 increase (decrease)
Net sales	**779.7**	**263.8**	**262.9**	**(0.3%)**	**526.7**	**60.0%**	835.0 **950.0**	**21.8%**
Cost of sales	(334.6)	(92.2)	(99.2)	7.8%	(191.4)	34.6%	—	—
Selling, general and administrative expenses	(195.4)	(50.5)	(55.4)	9.6%	(105.9)	14.6%	—	—
Other income - expenses	(21.5)	2.9	0.1	(93.1%)	3.0	1,181.4%	—	—
Operating income	**228.2**	**124.0**	**108.4**	**(12.5%)**	**232.4**	**145.0%**	300.0 **374.0**	**63.9%**
Sales ratio	29.3%	47.0%	41.3%		44.1%		39.4%	
Financial income - expenses	(3.4)	(2.6)	0.7	—	(1.9)	(13.4%)	—	—
Income before income taxes	224.8	121.4	109.1	(10.1%)	230.5	148.8%	297.0 371.5	65.3%
Sales ratio	28.8%	46.0%	41.5%		43.8%		39.1%	
Income taxes	(63.6)	(31.2)	(29.5)	(5.3%)	(60.7)	160.5%	—	—
Net income	**161.2**	**90.2**	**79.6**	**(11.7%)**	**169.8**	144.9%	221.5 **275.0**	**70.6%**
Sales ratio	20.7%	34.2%	30.3%		32.2%		28.9%	

(Note) Upper data is the forecast amount released on July 29, 2025.

2. Financial Condition

(in billion yen)

	FY2024	FY2025		
	4Q End	1Q End	2Q End	vs. FY2025 1Q increase (decrease)
Total assets	**854.2**	**889.9**	**971.5**	**9.2%**
Equity attributable to owners of the parent	**506.5**	**574.2**	**610.3**	**6.3%**
Ratio of equity attributable to owners of the parent	**59.3%**	**64.5%**	**62.8%**	—

3. Dividends

(in yen)

	FY2024			FY2025		
	Interim	Year end	Annual total	Interim	Year end (Forecast)	Annual total (Forecast)
Dividend per share	**19.00**	**20.00**	**39.00**	**29.00**	**TBD**	**TBD**

(Note) The dividends forecast for FY2025 year end hasn't been decided yet. We will disclose promptly after considering the results based on the business performance.