

January 29, 2020

ADVANTEST CORPORATION
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 (Stock Code Number: 6857)

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Revisions of Earnings Forecast for the Fiscal Year Ending March 31, 2020

Tokyo –January 29, 2020 – In light of recent changes in business performance, Advantest Corporation hereby announces revisions of the consolidated earnings forecast announced on October 30, 2019 for the fiscal year ending March 31, 2020 as follows:

Revised consolidated earnings forecast for the fiscal year ending March 31, 2020

(April 1, 2019 to March 31, 2020)

	Net Sales	Operating income	Income before income taxes	Net income	Net income attributable to owners of the parent
	Million yen	Million yen	Million yen	Million yen	Million yen
FY2019 forecast (A) (announced on October 30, 2019)	247,000	45,000	45,800	36,500	36,500
FY2019 forecast (B) (announced on January 30, 2020)	270,000	56,000	56,700	49,000	49,000
Difference (B-A)	23,000	11,000	10,900	12,500	12,500
Percentage changed	9.3%	24.4%	23.8%	34.2%	34.2%
(Reference) FY2018 actual	282,456	64,662	66,211	56,993	56,993

<Reasons for Revisions>

In SoC test equipment, which has been the key driver of Advantest’s business results in the current fiscal year, Advantest expects that the current robust market conditions will continue, but nevertheless there may be a reaction to the previous acceleration of customer investment. On the other hand, the market for memory test equipment, which has continued to lag, may be poised for recovery against the background of improvement in the device market and advances in memory semiconductor performance.

Based on these industry trends and our business results so far, and considering the anticipated posting of deferred tax assets based on an expected future reduction in tax expenses to net income forecast, we are revising our full-year consolidated business forecast for the current fiscal year as above.

Cautionary Statement with Respect to Forward-Looking Statements

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.

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