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

Tokyo –October 30, 2019 – In light of recent changes in business performance, Advantest Corporation hereby announces revisions of the consolidated earnings forecast announced on July 24, 2019 for the fiscal year ending March 31, 2020 as follows:

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

	Net Sales	Operating income	Income before income taxes	Net income	Net income attributable to owners of the parent
FY2019 forecast (A)	Million yen	Million yen	Million yen	Million yen	Million yen
(announced on July 24, 2019)	230,000	30,000	31,000	26,000	26,000
FY2019 forecast (B) (announced on October 30,2019)	247,000	45,000	45,800	36,500	36,500
Difference (B-A)	17,000	15,000	14,800	10,500	10,500
Percentage changed	7.4%	50.0%	47.7%	40.4%	40.4%
(Reference) FY2018 actual	282,456	64,662	66,211	56,993	56,993

(April 1, 2019 to March 31, 2020)

<Reasons for Revisions>

The financial results of the period ended September 30, 2019 were greater than the company's plan due to expanding production of high-end devices utilizing advanced processes such as 5G-related semiconductors. We expect 5G-related demand, which drove performance in the first half, to be a reaction in this arena in the short term. On the other hand, demand for memory testers, which remained weak this period, shows signs of picking up slightly in the second half.

Based on these industry trends and our business results so far, 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.