

# FY2024 First Quarter Consolidated Financial Results

(Advantest's consolidated financial statements are prepared in accordance with IFRS)

(Period ended June 30, 2024)

**July 31, 2024**

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 : Yasuo Mihashi, Senior Executive Officer, CFO & CSO  
 (03) 3214-7500  
 Dividend Payable Date (as planned) : —  
 Quarterly Results Supplemental Materials : Yes  
 Quarterly Results Presentation Meeting : Yes

(Rounded to the nearest million yen)

## 1. Consolidated Results of FY2024 Q1 (April 1, 2024 through June 30, 2024)

### (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 year	
	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)
<b>FY2024 Q1</b>	<b>138,725</b>	<b>37.0</b>	<b>31,325</b>	<b>119.5</b>	<b>31,930</b>	<b>146.3</b>	<b>23,873</b>	<b>159.4</b>	<b>23,873</b>	<b>159.4</b>	<b>38,541</b>	<b>43.7</b>
FY2023 Q1	101,251	(25.5)	14,269	(68.1)	12,961	(73.2)	9,202	(74.8)	9,202	(74.8)	26,828	(41.8)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
<b>FY2024 Q1</b>	<b>32.35</b>	<b>32.25</b>
FY2023 Q1	12.49	12.44

(Note) Advantest enacted a 4-for-1 share split of its common share with an effective date of October 1, 2023.

"Basic earnings per share" and "Diluted earnings per share" are calculated based on the assumption that the share split was implemented at the beginning of the previous fiscal year.

### (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	%
<b>FY2024 Q1</b>	<b>723,230</b>	<b>456,934</b>	<b>456,934</b>	<b>63.2</b>
FY2023	671,229	431,178	431,178	64.2

## 2. Dividends

	Dividend per share				
	First quarter end	Second quarter end	Third quarter end	Year end	Annual total
	Yen	Yen	Yen	Yen	Yen
FY2023	—	65.00	—	18.00	—
FY2024	—				
FY2024 (forecast)		19.00	—	—	—

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

For details, please refer to “Revisions of Interim Dividends Forecast” separately released today.

2. Advantest enacted a 4-for-1 share split of its common share with an effective date of October 1, 2023.

FY2023 interim dividend presents the amount prior to the share split

FY2023 annual total dividend per share is not presented considering the share split.

FY2023 annual total dividend per share before and after share split is (Y) 137.00 and (Y) 34.25, respectively.

## 3. Earnings Forecast for FY2024 (April 1, 2024 through March 31, 2025)

(% 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	
	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)
FY2024	600,000	23.3	138,000	69.1	138,500	77.2	105,000	68.6	105,000	68.6

(Note) Revision of earnings forecast for this period: **Yes**

For details, please refer to the (4) Outlook, page 5 and “Revision of Earnings Forecast for the Fiscal Year Ending March 31, 2025” separately released today.

## 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):

FY2024 Q1 766,141,256 shares; FY2023 766,141,256 shares.

2) Number of treasury shares at the end of each fiscal period:

FY2024 Q1 27,723,631 shares; FY2023 27,729,675 shares.

3) Average number of outstanding shares for each period (cumulative term):

FY2024 Q1 738,005,962 shares; FY2023 Q1 736,909,016 shares.

(Notes) 1. Shares used for stock remuneration plans are considered in calculating average number of outstanding shares for each period.

2. Advantest enacted a 4-for-1 share split of its common share with an effective date of October 1, 2023.

“Average number of outstanding shares for each period” is calculated based on the assumption that the share split was implemented at the beginning of the previous fiscal year.

## Status of Audit Procedures

Review of the attached condensed quarterly consolidated financial statements by certified public accountants or an audit firm: **None**

**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.

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## 1. Overview of Business Results

## (1) Overview of Business Results

Consolidated Financial Results of FY2024 Q1 (April 1, 2024 through June 30, 2024)

(in billion yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	101.3	138.7	37.0%
Operating income	14.3	31.3	2.2 times
Income before income taxes	13.0	31.9	2.5 times
Net income	9.2	23.9	2.6 times

During Advantest's three-month period ended June 30, 2024, the global economy as a whole trended firmly, despite the continuation of monetary tightening policies against a backdrop of persistent inflation.

Under such global economic conditions, the semiconductor market has moved out of the correction phase experienced in the corresponding period of the previous fiscal year and showed a recovery trend. Specifically, demand for semiconductors related to the proliferation of generative AI, such as HPC devices for data centers and high-performance DRAM such as HBM, grew significantly. However, recovery in overall semiconductors presented a mixed picture due to softness in demand for semiconductors in the automotive and industrial equipment sectors.

In Advantest's semiconductor test equipment business, sales of our products grew significantly year-on-year backed by strong capital expenditure by customers for high-performance semiconductors.

As a result of the above, net sales were (Y) 138.7 billion (37.0% increase in comparison to the corresponding period of the previous fiscal year). Due to an increase in sales partly boosted by the Japanese yen's depreciation and a change in sales mix, operating income was (Y) 31.3 billion (2.2 times increase in comparison to the corresponding period of the previous fiscal year), income before income taxes was (Y) 31.9 billion (2.5 times increase in comparison to the corresponding period of the previous fiscal year) and net income was (Y) 23.9 billion (2.6 times increase in comparison to the corresponding period of the previous fiscal year). Average currency exchange rates in the current period were 1 USD to 153 JPY (135 JPY in the corresponding period of the previous fiscal year), and 1 EUR to 165 JPY (146 JPY in the corresponding period of the previous fiscal year). The percentage of net sales to overseas customers was 96.2% (95.8% in the corresponding period of the previous fiscal year).

Conditions of business segments are described below.

<Semiconductor and Component Test System Segment>

(in billion yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	70.5	101.1	43.3%
Segment income (loss)	18.3	32.5	77.3%

In this segment, sales of test equipment for SoC semiconductors increased significantly for advanced process products, driven by performance enhancement of HPC devices and application processors. On the other hand, soft demand for mature semiconductors in the automotive and industrial equipment sectors led to a decline in sales of related test equipment. With regards to test equipment for memory semiconductors, sales grew on the back of strong demand for high-performance DRAM such as HBM.

As a result of the above, net sales were (Y) 101.1 billion (43.3% increase in comparison to the corresponding period of the previous fiscal year), and segment income was (Y) 32.5 billion (77.3% increase in comparison to the corresponding period of the previous fiscal year).

<Mechatronics System Segment>

(in billion yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	8.5	14.3	66.9%
Segment income (loss)	0.0	2.5	—

In this segment, robust customer demand for semiconductor test equipment led to growth in sales of related device interfaces. Sales of nano-technology products also increased.

As a result of the above, net sales were (Y) 14.3 billion (66.9% increase in comparison to the corresponding period of the previous fiscal year), and segment income was (Y) 2.5 billion ((Y)2.5 billion increase in comparison to the corresponding period of the previous fiscal year).

<Services, Support and Others Segment>

(in billion yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	22.2	23.4	5.4%
Segment income (loss)	(0.6)	1.4	—

In this segment, support services sales increased as the installed base grew. On the other hand, in our system-level test, sales declined due to soft demand for products which have high sales exposure to a limited number of customers. In terms of profit, a change in the sales mix contributed to improved profitability in this segment.

As a result of the above, net sales were (Y) 23.4 billion (5.4% increase in comparison to the corresponding period of the previous fiscal year), and segment income was (Y) 1.4 billion ((Y) 2.0 billion improvement in comparison to the corresponding period of the previous fiscal year).

## (2) Overview of Financial Condition

Total assets at June 30, 2024 amounted to (Y) 723.2 billion, an increase of (Y) 52.0 billion compared to March 31, 2024, primarily due to increases of (Y) 13.9 billion in inventories, (Y) 9.9 billion in trade and other receivables, (Y) 9.9 billion in goodwill and intangible assets, and (Y) 8.7 billion in cash and cash equivalents. The amount of total liabilities was (Y) 266.3 billion, an increase of (Y) 26.2 billion compared to March 31, 2024, primarily due to increases of (Y) 9.1 billion in income taxes payable and (Y) 8.4 billion in trade and other payables. Total equity was (Y) 456.9 billion. Ratio of equity attributable to owners of the parent was 63.2%, a decrease of 1.0 percentage point from March 31, 2024.

## (3) Overview of Cash Flows

Cash and cash equivalents held at June 30, 2024 were (Y) 115.4 billion, an increase of (Y) 8.7 billion from March 31, 2024. Significant cash flows during the three-month period of this fiscal year and details are described below.

Net cash provided by operating activities was (Y) 27.7 billion (net cash outflow of (Y) 3.9 billion in the corresponding period of the previous fiscal year). This amount was primarily attributable to increases of (Y) 11.5 billion in inventories, (Y) 7.6 billion in trade and other receivables, (Y) 6.7 billion in trade and other payables, and adjustments of non-cash items such as depreciation and amortization in addition to the income before income taxes of (Y) 31.9 billion.

Net cash used in investing activities was (Y) 8.4 billion (net cash outflow of (Y) 13.3 billion in the corresponding period of the previous fiscal year). This amount was primarily attributable to acquisition of subsidiaries of (Y) 3.9 billion and purchases of property, plant and equipment in the amount of (Y) 3.8 billion.

Net cash used in financing activities was (Y) 14.6 billion (net cash inflow of (Y) 6.8 billion in the corresponding period of the previous fiscal year). This amount was primarily attributable to dividends paid of (Y) 13.0 billion and payments for lease liabilities of (Y) 1.4 billion.

#### (4) Outlook

Looking at Advantest's market environment going forward, the semiconductor market is likely to return to a growth trajectory in CY2024, as the supply-demand balance for semiconductors is expected to improve and investments related to generative AI are becoming more active. In tandem with an increase in demand of semiconductors for generative AI, the tester market that is related to such devices is likely to experience a notable increase in demand. Specifically, in addition to strength in tester demand for high-performance DRAM, increasing complexity is also raising tester demand for SoC semiconductors more rapidly than originally expected. On the other hand, demand for testing equipment for automotive and industrial equipment is expected to take time to recover. Overall, the semiconductor test equipment market is expected to show stronger demand growth in CY2024 than previously forecasted.

Based on this outlook and the progress made for the three-month period ended June 30, 2024, Advantest has revised its full-year consolidated forecast for the current fiscal year from the forecast as of April 2024 as follows. Sales forecast is revised up to (Y) 600.0 billion from (Y) 525.0 billion, operating income to (Y) 138.0 billion from (Y) 90.0 billion, income before income taxes to (Y) 138.5 billion from (Y) 89.0 billion, net income to (Y) 105.0 billion from (Y) 67.0 billion, respectively. This forecast is based on exchange rate assumptions of 1 USD to 140 JPY and 1 EUR to 155 JPY for the nine months from the second quarter of the consolidated fiscal year. Regarding the restrictions on the export of semiconductor production equipment to China by the U.S. and its allies, the direct impact on our current fiscal year's earnings is expected to be limited under the current laws and regulations, but Advantest will continue to closely monitor the situation.

In the mid/long-term, as the semiconductor market expands and the industry faces structural challenges in dealing with the complexity of semiconductors, Advantest believes that business opportunities will expand. In such an industry landscape, Advantest will strive to expand the value it provides to stakeholders over the mid/long-term by pursuing the measures out in the Third Mid-term Management Plan, of which the current fiscal year is the first year.



**2. Condensed Quarterly Consolidated Financial Statements and Main Notes****(1) Condensed Quarterly Consolidated Statement of Financial Position**

	Millions of Yen	
	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and cash equivalents	106,702	115,402
Trade and other receivables	88,855	98,720
Inventories	204,389	218,270
Other current assets	20,315	22,013
Total current assets	420,261	454,405
Non-current assets		
Property, plant and equipment, net	78,884	81,819
Right-of-use assets	19,106	19,938
Goodwill and intangible assets, net	98,514	108,418
Other financial assets	20,139	23,040
Deferred tax assets	33,423	34,525
Other non-current assets	902	1,085
Total non-current assets	250,968	268,825
Total assets	671,229	723,230

Millions of Yen

	As of March 31, 2024	As of June 30, 2024
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
Current liabilities		
Trade and other payables	76,863	85,225
Income taxes payable	10,262	19,315
Provisions	8,668	8,670
Lease liabilities	5,147	5,639
Other financial liabilities	1,868	4,085
Other current liabilities	23,469	26,464
Total current liabilities	<u>126,277</u>	<u>149,398</u>
Non-current liabilities		
Long-term borrowings	75,143	76,109
Lease liabilities	14,153	14,514
Retirement benefit liabilities	19,134	19,873
Deferred tax liabilities	3,934	3,579
Other non-current liabilities	1,410	2,823
Total non-current liabilities	<u>113,774</u>	<u>116,898</u>
Total liabilities	<u>240,051</u>	<u>266,296</u>
<b>Equity</b>		
Share capital	32,363	32,363
Share premium	45,441	45,941
Treasury shares	(56,353)	(56,334)
Retained earnings	355,299	365,671
Other components of equity	54,428	69,293
Total equity attributable to owners of the parent	<u>431,178</u>	<u>456,934</u>
Total equity	<u>431,178</u>	<u>456,934</u>
Total liabilities and equity	<u><u>671,229</u></u>	<u><u>723,230</u></u>

**(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Condensed Quarterly Consolidated Statement of Comprehensive Income**

**Condensed Quarterly Consolidated Statement of Profit or Loss**

Millions of Yen

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	101,251	138,725
Cost of sales	(50,300)	(61,819)
Gross profit	50,951	76,906
Selling, general and administrative expenses	(36,903)	(45,542)
Other income	327	152
Other expenses	(106)	(191)
Operating income	14,269	31,325
Financial income	294	1,281
Financial expenses	(1,602)	(676)
Income before income taxes	12,961	31,930
Income taxes	(3,759)	(8,057)
Net income	9,202	23,873
Net income attributable to:		
Owners of the parent	9,202	23,873
Earnings per share:	Yen	Yen
Basic	12.49	32.35
Diluted	12.44	32.25

**Condensed Quarterly Consolidated Statement of Comprehensive Income**

Millions of Yen

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net income	9,202	23,873
Other comprehensive income (loss), net of tax		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit pension plan	—	(197)
Net change in fair value measurements of equity instruments at fair value through other comprehensive income	982	1,103
Items that may be subsequently reclassified to profit or loss		
Exchange differences on translation of foreign operations	16,644	13,762
Total other comprehensive income (loss)	17,626	14,668
Total comprehensive income for the period	26,828	38,541
Comprehensive income attributable to:		
Owners of the parent	26,828	38,541

**(3) Condensed Quarterly Consolidated Statement of Changes in Equity**

Three months ended June 30, 2023

Millions of Yen

	Equity attributable to owners of the parent						Total Equity
	Share capital	Share premium	Treasury shares	Retained earnings	Other components of equity	Total	
Balance at April 1, 2023	32,363	44,622	(59,099)	319,171	31,637	368,694	368,694
Net income				9,202		9,202	9,202
Other comprehensive income (loss), net of tax					17,626	17,626	17,626
Total comprehensive income for the period	—	—	—	9,202	17,626	26,828	26,828
Purchase of treasury shares			(8)			(8)	(8)
Disposal of treasury shares		(961)	1,983	(449)		573	573
Dividends				(12,895)		(12,895)	(12,895)
Share-based payments		431				431	431
Total transactions with the owners	—	(530)	1,975	(13,344)	—	(11,899)	(11,899)
Balance at June 30, 2023	32,363	44,092	(57,124)	315,029	49,263	383,623	383,623

Three months ended June 30, 2024

Millions of Yen

	Equity attributable to owners of the parent						Total Equity
	Share capital	Share premium	Treasury shares	Retained earnings	Other components of equity	Total	
Balance at April 1, 2024	32,363	45,441	(56,353)	355,299	54,428	431,178	431,178
Net income				23,873		23,873	23,873
Other comprehensive income (loss), net of tax					14,668	14,668	14,668
Total comprehensive income for the period	—	—	—	23,873	14,668	38,541	38,541
Purchase of treasury shares			(3)			(3)	(3)
Disposal of treasury shares		(6)	22	(13)		3	3
Dividends				(13,291)		(13,291)	(13,291)
Share-based payments		506				506	506
Transfer from other components of equity to retained earnings				(197)	197	—	—
Total transactions with the owners	—	500	19	(13,501)	197	(12,785)	(12,785)
Balance at June 30, 2024	32,363	45,941	(56,334)	365,671	69,293	456,934	456,934

**(4) Condensed Quarterly Consolidated Statement of Cash Flows**

	Millions of Yen	
	Three months ended June 30, 2023	Three months ended June 30, 2024
Cash flows from operating activities:		
Income before income taxes	12,961	31,930
Adjustments to reconcile income before income taxes to net cash provided by (used in) operating activities:		
Depreciation and amortization	6,023	7,102
Changes in assets and liabilities:		
Trade and other receivables	39,099	(7,647)
Inventories	(18,103)	(11,511)
Trade and other payables	(19,783)	6,738
Warranty provisions	(214)	(35)
Deposits received	1,712	2,055
Advance receipts	3,632	617
Retirement benefit liabilities	(385)	258
Other	(5,788)	(428)
Subtotal	19,154	29,079
Interest and dividends received	264	471
Interest paid	(352)	(464)
Income taxes paid	(23,013)	(1,406)
Net cash provided by (used in) operating activities	(3,947)	27,680
Cash flows from investing activities:		
Proceeds from sale of equity instruments	1,150	—
Purchases of property, plant and equipment	(5,685)	(3,778)
Purchases of intangible assets	(144)	(475)
Acquisition of subsidiaries	(8,311)	(3,860)
Other	(320)	(239)
Net cash provided by (used in) investing activities	(13,310)	(8,352)
Cash flows from financing activities:		
Increase (decrease) in short-term borrowings	20,000	—
Proceeds from disposal of treasury shares	542	3
Dividends paid	(12,615)	(12,975)
Payments for lease liabilities	(1,162)	(1,363)
Other	(8)	(253)
Net cash provided by (used in) financing activities	6,757	(14,588)
Net effect of exchange rate changes on cash and cash equivalents	3,836	3,960
Net change in cash and cash equivalents	(6,664)	8,700
Cash and cash equivalents at the beginning of period	85,537	106,702
Cash and cash equivalents at the end of period	78,873	115,402

**(5) Notes to the Condensed Quarterly Consolidated Financial Statements**

(Notes on Going Concern) : None

(Segment Information)

**1. Overview of Reporting Segments**

Advantest manufactures and sells semiconductor and component 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 organizational structure consists of three reportable operating segments, which are the design, manufacturing, and sale of semiconductor and component test systems, mechatronics systems and services, support and others. These reportable operating 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 semiconductor and component test system segment provides customers with test system products for the semiconductor industry and the electronic parts industry. Product lines provided in the semiconductor and component test system segment include test systems for SoC semiconductor devices and test systems for memory semiconductor devices.

The mechatronics system segment provides product lines such as test handlers, mechatronic-applied products, for handling semiconductor devices, device interfaces that serve as interfaces with the devices that are measured and operations related to nano-technology products.

The services, support and others segment consists of comprehensive customer solutions provided in connection with the above segments, test solutions of system level testing for such as semiconductor and modules, support services, sales of consumables, sales of used products, equipment lease business and others.

**2. Information of Reporting 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 expenses for performance-based stock remuneration expense and 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.

Three months ended June 30, 2023

Millions of Yen

	Semiconductor and Component Test System Business	Mechatronics System Business	Services, Support and Others	Elimination and Corporate	Consolidated
Net sales					
Net sales to unaffiliated customers	70,547	8,544	22,160	—	101,251
Inter-segment sales	—	—	—	—	—
Total	70,547	8,544	22,160	—	101,251
Segment income (loss) (operating income (loss) before share-based compensation expense)	18,332	3	(634)	(2,884)	14,817
Adjustment:					
Share-based compensation expense	—	—	—	—	(548)
Operating income	—	—	—	—	14,269
Financial income	—	—	—	—	294
Financial expenses	—	—	—	—	(1,602)
Income before income taxes	—	—	—	—	12,961

Three months ended June 30, 2024

Millions of Yen

	Semiconductor and Component Test System Business	Mechatronics System Business	Services, Support and Others	Elimination and Corporate	Consolidated
Net sales					
Net sales to unaffiliated customers	101,108	14,261	23,356	—	138,725
Inter-segment sales	—	—	—	—	—
Total	101,108	14,261	23,356	—	138,725
Segment income (loss)					
(operating income (loss) before share-based compensation expense)	32,511	2,467	1,367	(4,514)	31,831
Adjustment:					
Share-based compensation expense	—	—	—	—	(506)
Operating income	—	—	—	—	31,325
Financial income	—	—	—	—	1,281
Financial expenses	—	—	—	—	(676)
Income before income taxes	—	—	—	—	31,930

(Note) 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.



July 31, 2024

Advantest Corporation

## FY2024 First Quarter Consolidated Financial Results Overview

### 1. Profit or Loss

(in billion yen)

	FY2023				FY2024			FY2024 Forecast	
	1Q	2Q	3Q	4Q	1Q	vs.FY2023 1Q increase (decrease)	vs.FY2023 4Q increase (decrease)	Annual total	vs. FY2023 increase (decrease)
Net sales	<b>101.3</b>	<b>116.2</b>	<b>133.2</b>	<b>135.8</b>	<b>138.7</b>	<b>37.0%</b>	<b>2.2%</b>	525.0 <b>600.0</b>	<b>23.3%</b>
Cost of sales	(50.3)	(58.2)	(65.8)	(66.2)	(61.8)	22.9%	(6.5%)	—	—
Selling, general and administrative expenses	(36.9)	(40.2)	(40.7)	(41.2)	(45.6)	23.4%	10.6%	—	—
Other income - expenses	0.2	3.2	0.1	(8.9)	0.0	—	(99.6%)	—	—
Operating income	<b>14.3</b>	<b>21.0</b>	<b>26.8</b>	<b>19.5</b>	<b>31.3</b>	<b>2.2 times</b>	<b>60.4%</b>	90.0 <b>138.0</b>	<b>69.1%</b>
Sales ratio	14.1%	18.1%	20.1%	14.4%	22.6%			23.0%	
Financial income - expenses	(1.3)	(0.7)	(0.5)	(0.9)	0.6	—	—	—	—
Income before income taxes	13.0	20.3	26.3	18.6	31.9	<b>2.5 times</b>	71.6%	89.0 138.5	77.2%
Sales ratio	12.8%	17.5%	19.7%	13.7%	23.0%			23.1%	
Income taxes	(3.8)	(3.6)	(5.1)	(3.4)	(8.0)	2.1 times	2.3 times	—	—
Net income	<b>9.2</b>	<b>16.7</b>	<b>21.2</b>	<b>15.2</b>	<b>23.9</b>	<b>2.6 times</b>	<b>57.6%</b>	67.0 <b>105.0</b>	<b>68.6%</b>
Sales ratio	9.1%	14.4%	15.9%	11.2%	17.2%			17.5%	

(Note) Upper data is the forecast amount released on April 26, 2024.

### 2. Financial Condition

(in billion yen)

	FY2023				FY2024	
	1Q End	2Q End	3Q End	4Q End	1Q End	vs.FY2023 4Q increase (decrease)
Total assets	<b>607.7</b>	<b>630.8</b>	<b>635.0</b>	<b>671.2</b>	<b>723.2</b>	<b>7.7%</b>
Equity attributable to owners of the parent	<b>383.6</b>	<b>401.8</b>	<b>402.2</b>	<b>431.2</b>	<b>456.9</b>	<b>6.0%</b>

Ratio of equity attributable to owners of the parent	<b>63.1%</b>	<b>63.7%</b>	<b>63.3%</b>	<b>64.2%</b>	<b>63.2%</b>	—
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### 3. Dividends

(in yen)

	FY2023			FY2024 Forecast		
	Interim	Year end	Annual total	Interim	Year end	Annual total
Dividend per share	<b>65.00</b>	<b>18.00</b>	—	<b>19.00</b>	<b>TBD</b>	<b>TBD</b>

(Notes) 1. The dividend forecast for FY2024 year end hasn't been decided yet. We will disclose promptly after considering the results based on the business performance.

2. Advantest enacted a 4-for-1 share split of its common share with an effective date of October 1, 2023.

FY2023 interim dividend per share presents the amount prior to the share split.

FY2023 annual total is not presented considering the share split.

FY2023 annual total dividend per share before and after share split is (Y) 137.00 and (Y) 34.25, respectively.