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ADVANTEST CORPORATION

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Advantest Announces Revision of Targeted Management Metrics for the Third Mid-Term Management Plan (FY2024-FY2026)

Tokyo – October 28, 2025 – Advantest Corporation (Advantest) hereby announces revision of the management targets for its third mid-term management plan (MTP3, FY2024-FY2026).

Advantest has set the long-term management goal to expand the economic and social value it provides to each stakeholder in a multifaceted and well-balanced manner. To ensure achievement of this goal, Advantest formulated MTP3 in June 2024, and since then, has endeavored to promote key business initiatives strategically.

It now appears that Advantest is more likely than before to exceed the numerical targets set forth at the time of MTP3 formulation. Thus, Advantest has revised MTP3 management targets based upon developments so far and the latest recognition on business environment.

<Revision of Targeted Management Metrics>

In MTP3, Advantest will strive to enhance its corporate value by increasing sales, improving profitability, and improving capital efficiency through the four strategies. Given this framework, the management metrics that are emphasized in MTP3 are sales, operating profit margin, net income, return on invested capital (ROIC), and basic earnings per share (EPS). Advantest has been endeavoring to grow all these numbers.

In FY2024, the first year of MTP3, Advantest delivered record-breaking results, driven by robust tester demand for HPC/AI-related semiconductors. In FY2025, as demand for HPC/AI-related test solutions has sustained momentum, Advantest expects to achieve record-breaking results for the second consecutive year. Taking into account these developments and the currently foreseeable business outlook for FY2026, Advantest has revised the management targets for MTP3 as follows. In order to evaluate the progress of the plan from a medium- to long-term perspective, Advantest uses three-year averages for below targeted metrics to level the impact of industry cycles.

	FY2024-FY2026 Avg.	
	Previously Announced Targets* ¹ (As of June 2024)	Revised Targets* ^{1,2} (As of October 2025)
Sales	¥560-700B	¥835-930B
Operating profit margin	22-28%	33-36%
Net income	¥93-147B	¥207-248B
Return on Invested Capital* ³ (ROIC)	18-28%	34-39%
Basic EPS	¥127-202	¥284-341

*¹ The exchange rates used in the previous announcement were 140 yen to the US dollar and 155 yen to the Euro. The revised targets use the same exchange rates for FY2025 Q3-Q4 and FY2026.

*² Actual rates in FY2024 were 153 yen to the US dollar and 164 yen to the Euro, FY2025 Q1 were 146 yen to the US dollar and 162 yen to the Euro, and FY2025 Q2 were 146 yen to the US dollar and 170 yen to the Euro.

*³ Return on Invested Capital = NOPAT / Invested capital (average at beginning and end of period). NOPAT = Operating income x (1 - tax ratio 25%). Invested Capital = Borrowings + Corporate bonds + Total equity, with excluding Lease liabilities.

Other than the updated financial targets above, no major changes have been made to the Group's management direction. Advantest will continue to steadily promote key initiatives, including the four strategies under MTP3, over the medium- to long-term, striving to further expand the value it provides to stakeholders.

For reference, the four strategies Advantest is currently implementing under MTP3 are as follows:

1. Outpace the growth in our core market

In the core market, Advantest expects new growth opportunities to arise from increased semiconductor production volumes, higher performance semiconductors, and the increasing complexity of semiconductors. To seize these opportunities, Advantest will create new value that brings “Automation of Test,” or improved efficiency in semiconductor testing, to its customers, not only by improving the performance of individual test solutions, but also through the organic integration of its diverse portfolio of products and solutions, and collaborations with external partners. Through these efforts, Advantest will strive to continue to grow faster than its core market.

2. Expand adjacently / new businesses

As semiconductors continue to become more high-performance and complex, there is demand for broader and more integrated test solutions. Advantest has been expanding its business into system level tests and test peripherals, and will continue to further increase the value it provides to customers. More specifically, Advantest will utilize its install-based products to promote its field services and Advantest Cloud Solutions™ and Applied Research & Venture Team to create business opportunities.

3. Drive operational excellence

Advantest will continue to solve testing issues in the semiconductor industry by utilizing in-house technologies, know-how, and resources on a cross-functional basis. In addition to the above, to become a company that is valuable to all of the stakeholders, Advantest believes that it needs to improve not only the excellence of its products and technologies, but also the efficiency and effectiveness of all of its operations. To this end, Advantest is committed to accelerating internal operation and streamlining resources by using DX (digital transformation), building a resilient supply chain, strengthening human capital through recruiting competent talents and expanding employee training, and improving internal productivity through the use of AI and data analytics.

4. Enhance sustainability

Advantest will further strengthen its foundation for enhancing corporate value through proactive and positive action on sustainability issues such as climate change and human rights, the execution of responsible business activities, including legal compliance and adherence to ethical business practices, and the reinforcement of risk management and enhancement of corporate governance, to earn greater trust from each stakeholder. Advantest will also strive to cultivate and instill a common culture and shared values within the company, as these are the starting points for promoting initiatives related to sustainability.

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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