

FY2025 Consolidated Financial Results

(Advantest's consolidated financial statements are prepared in accordance with IFRS)
(Year ended March 31, 2026)

April 27, 2026

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
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Date of General Shareholders' Meeting (as planned) : July 31, 2026

Dividend Payable Date (as planned) : June 2, 2026

Annual Report Filing Date (as planned) : June 26, 2026

Financial Results Supplemental Materials : Yes

Financial Results Presentation Meeting : Yes

(Rounded to the nearest million yen)

1. Consolidated Results of FY2025 (April 1, 2025 through March 31, 2026)

(1) Consolidated Financial Results

(% 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)
FY2025	1,128,610	44.7	499,120	118.8	516,720	129.9	375,353	132.9	375,353	132.9	432,230	189.3
FY2024	779,707	60.3	228,161	179.5	224,774	187.5	161,177	158.8	161,177	158.8	149,428	77.0

	Basic earnings per share	Diluted earnings per share	Return on equity attributable to owners of the parent	Ratio of income before taxes to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
FY2025	515.15	513.30	57.6	51.0	44.2
FY2024	218.67	218.01	34.4	29.5	29.3

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent	Equity attributable to owners of the parent per share
	Million yen	Million yen	Million yen	%	Yen
FY2025	1,171,816	795,726	795,726	67.9	1,097.50
FY2024	854,210	506,539	506,539	59.3	690.80

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
	Million yen	Million yen	Million yen	Million yen
FY2025	335,182	(34,552)	(230,550)	339,966
FY2024	285,971	(42,189)	(82,818)	262,544

2. Dividends

	Dividend per share					Total dividend paid (annual)	Payout ratio (consolidated)	Cash dividend rate for equity attributable to owners of the parent (consolidated)
	First quarter end	Second quarter end	Third quarter end	Year end	Annual total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY2024	-	19.00	-	20.00	39.00	28,722	17.8	6.1
FY2025	-	29.00	-	30.00	59.00	42,859	11.5	6.6
FY2026 (forecast)	-	-	-	-	-		-	

(Note) The dividend forecast for FY2026 hasn't been decided yet.

3. Earnings Forecast for FY2026 (April 1, 2026 through March 31, 2027)

(% 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		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2026	1,420,000	25.8	627,500	25.7	629,000	21.7	465,500	24.0	465,500	24.0	641.61

(Notes) 1. For details, please refer to (4) Outlook, page 5.

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 March 31, 2026 excluding the number of treasury shares as of March 31, 2026.

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 732,000,000 shares; FY2024 766,141,256 shares.

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

FY2025 6,484,224 shares; FY2024 32,422,231 shares.

3) Average number of outstanding shares for each period :

FY2025 728,634,777 shares; FY2024 737,064,308 shares.

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

(Reference) Non-Consolidated Results of FY2025 (April 1, 2025 through March 31, 2026)

(1) Non-Consolidated Financial Results

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

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)
FY2025	988,232	46.8	405,874	86.7	425,372	87.4	301,335	80.6
FY2024	673,095	70.5	217,428	294.7	226,951	290.8	166,854	237.8

	Net income per share - basic		Net income per share - diluted	
	Yen		Yen	
FY2025	413.29		412.51	
FY2024	226.24		225.77	

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity-to-assets ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2025	998,158	583,420	58.4	804.15
FY2024	809,980	426,685	52.7	581.37

(Reference) Shareholders' Equity at the end of each fiscal period: FY2025 (Y) 583,420 million; FY2024 (Y) 426,563 million

<Reasons for differences compared to the previous fiscal year>

Against the backdrop of a significant expansion in demand for testers used in high-performance semiconductors, primarily for AI-related applications, net sales reached (Y) 988,232 million (46.8% increase in comparison to the corresponding period of the previous fiscal year), operating income amounted to (Y) 405,874 million (86.7% increase in comparison to the corresponding period of the previous fiscal year), ordinary income was (Y) 425,372 million (87.4% increase in comparison to the corresponding period of the previous fiscal year), and net income totaled (Y) 301,335 million (80.6% increase in comparison to the corresponding period of the previous fiscal year).

Status of Audit Procedures

This consolidated financial results report is not subject to audit procedures by independent auditors.

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 for FY2025

Consolidated Financial Results of FY2025 (April 1, 2025 through March 31, 2026)

(in billion yen)

	FY2024	FY2025	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	779.7	1,128.6	44.7%
Operating income	228.2	499.1	118.8%
Income before income taxes	224.8	516.7	129.9%
Net income	161.2	375.4	132.9%

During Advantest's fiscal year ended March 31, 2026, the global economy as a whole trended firmly, driven in part by increased AI-related investment, particularly in the United States.

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. In addition, demand for semiconductors for consumer electronics products, including smartphones, was solid. Combined with rising semiconductor prices in the second half of the fiscal year, particularly among memory semiconductors, the semiconductor market achieved strong growth.

In Advantest's business, demand for testers for AI-related high-performance semiconductors grew significantly. Advantest worked to expand product supply capabilities in order to meet customers' strong capital investment appetite to the greatest extent possible and successfully carried out timely product deliveries.

As a result, in the consolidated fiscal year ended March 31, 2026, net sales were (Y) 1,128.6 billion (44.7% increase in comparison to the corresponding period of the previous fiscal year). Operating income reached (Y) 499.1 billion (118.8% increase in comparison to the corresponding period of the previous fiscal year) due to improved sales mix of high-margin products, in addition to the overall increase in sales. Following the decision to exercise the call options on shares, which were acquired as part of strategic investments that closed on January 21, 2025, a fair value measurement was conducted, resulting in the recognition of approximately (Y) 17.3 billion in financial income in the fourth quarter. As a result, income before income taxes was (Y) 516.7 billion (129.9% increase in comparison to the corresponding period of the previous fiscal year), and net income was (Y) 375.4 billion (132.9% increase in comparison to the corresponding period of the previous fiscal year). These figures reached record highs for the consolidated fiscal year. Average currency exchange rates in the fiscal year ended March 31, 2026, were 1 USD to 150 JPY (153 JPY in the previous fiscal year) and 1 EUR to 173 JPY (164 JPY in the previous fiscal year). The percentage of net sales to overseas customers was 97.8% (98.0% in the previous fiscal year). Operating income for the previous fiscal year included an impairment loss of approximately (Y) 21.4 billion, which was recorded for goodwill and intangible assets.

Conditions of business segments are described below.

Beginning the first quarter of the fiscal year ended 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 11.

Conditions of business segments for the previous fiscal year ended March 31, 2025, reflects the changes to the reportable segments.

<Test System Business Segment>

(in billion yen)

	FY2024	FY2025	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	682.8	1,019.4	49.3%
Segment income (loss)	262.1	518.8	97.9%

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, in addition to elevated sales for high-performance DRAM, sales for non-volatile memory also increased.

In response to strong demand, ongoing enhancements to supply capabilities further supported this segment’s sales growth.

As a result, net sales were (Y) 1,019.4 billion (49.3% increase in comparison to the corresponding period of the previous fiscal year), and segment income was (Y) 518.8 billion (97.9% increase in comparison to the corresponding period of the previous fiscal year).

<Services and Others Segment>

(in billion yen)

	FY2024	FY2025	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	96.9	109.2	12.7%
Segment income (loss)	(16.1)	8.8	-

In this segment, support services sales increased as the installed base grew. In addition, sales of consumables such as test interface boards for high-performance SoC semiconductors increased. Segment income for the consolidated fiscal year ended March 31, 2026, includes a gain of approximately (Y) 2.5 billion resulting from the partial divestiture of a business. The segment loss for the previous fiscal year included an impairment loss of approximately (Y) 21.4 billion on goodwill and intangible assets.

As a result, net sales were (Y) 109.2 billion (12.7% increase in comparison to the corresponding period of the previous fiscal year), and segment income was (Y) 8.8 billion ((Y)24.9 billion improvement in comparison to the corresponding period of the previous fiscal year).

(2) Overview of Financial Condition for FY2025

Total assets at the end of FY2025 were (Y) 1,171.8 billion, an increase of (Y) 317.6 billion compared to the previous fiscal year, primarily due to increases of (Y) 115.7 billion in trade and other receivables, (Y) 77.4 billion in cash and cash equivalents, (Y) 41.8 billion in other financial assets, (Y) 23.0 billion in property, plant and equipment and (Y) 22.0 billion in inventories. The total liabilities were (Y) 376.1 billion, an increase of (Y) 28.4 billion compared to the previous fiscal year. This was primarily attributable to increases of (Y) 39.4 billion in income taxes payable, (Y) 35.0 billion in trade and other payables, (Y) 11.7 billion in other current liabilities and (Y) 6.7 billion in other financial liabilities, offset by a decrease of (Y) 75.0 billion in short-term borrowings. Total equity was (Y) 795.7 billion. Ratio of equity attributable to owners of the parent was 67.9%, an increase of 8.6 percentage points from March 31, 2025.

(3) Overview of Cash Flows for FY2025

Cash and cash equivalents held at the end of FY2025 were (Y) 340.0 billion, an increase of (Y) 77.4 billion from the previous fiscal year.

Significant cash flows during this fiscal year and details are described below.

Net cash provided by operating activities was (Y) 335.2 billion (net cash inflow of (Y) 286.0 billion in the previous fiscal year). This amount was primarily attributable to income taxes paid of (Y) 110.8 billion, increases of (Y) 105.9 billion in trade and other receivables, (Y) 31.9 billion in trade and other payables, (Y) 18.5 billion in inventories and adjustments of non-cash items such as depreciation and amortization in addition to the income before income taxes of (Y) 516.7 billion.

Net cash used in investing activities was (Y) 34.6 billion (net cash outflow of (Y) 42.2 billion in the previous fiscal year). This amount was primarily attributable to purchases of property, plant and equipment of (Y) 33.0 billion.

Net cash used in financing activities was (Y) 230.6 billion (net cash outflow of (Y) 82.8 billion in the previous fiscal year). This amount was primarily attributable to purchase of treasury shares of (Y) 114.3 billion, decrease in short-term borrowings of (Y) 75.4 billion and dividends paid of (Y) 35.8 billion.

(4) Outlook

As we look ahead to the business environment surrounding Advantest, the semiconductor market is expected to continue its growth trajectory in CY2026, led by AI-related semiconductors, following on from the prior year. There are market projections which indicate that the semiconductor market could surpass USD 1 trillion. The semiconductor tester market is also expected to reach its largest scale, driven by factors such as the increasing complexity and production volumes of AI-related semiconductors.

Based on this outlook, our full-year consolidated earnings forecast for FY2026 calls for net sales of (Y) 1,420.0 billion, operating income of (Y) 627.5 billion, income before income taxes of (Y) 629.0 billion, and net income of (Y) 465.5 billion. This forecast is based on exchange rate assumptions of 1 USD to 150 JPY and 1 EUR to 170 JPY. While Advantest anticipates that the current situation in the Middle East will lead to increases in certain costs, including logistics expenses, the direct impact on our business and earnings is expected to be limited at this time.

However, given concerns of escalating tensions in the Middle East potentially leading to a slowdown in the global economy, Advantest perceives that the business environment surrounding the company remains unpredictable, due to the growing geopolitical risks among other factors. As high levels of demand continue, supply chain shortages may arise that could affect both our customers' products and our products. In light of this, Advantest remains focused on supply chain resilience.

Advantest will continue to closely 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. Basic Approach to the Selection of Accounting Standards

Advantest has adopted International Financial Reporting Standards ("IFRS") since the fiscal year ended March 31, 2016 for the improvement of international comparability of its financial information in the capital markets as well as homogenization and efficiency of its financial information of its group companies.

3. Consolidated Financial Statements and Main Notes

(1) Consolidated Statement of Financial Position

	Millions of Yen	
	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and cash equivalents	262,544	339,966
Trade and other receivables	113,031	228,731
Inventories	209,707	231,718
Other current assets	14,471	35,992
Total current assets	599,753	836,407
Non-current assets		
Property, plant and equipment, net	78,602	101,628
Right-of-use assets	18,338	19,947
Goodwill and intangible assets, net	78,365	84,250
Other financial assets	30,167	71,949
Deferred tax assets	47,894	55,774
Other non-current assets	1,091	1,861
Total non-current assets	254,457	335,409
Total assets	854,210	1,171,816

	Millions of Yen	
	As of March 31, 2025	As of March 31, 2026
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payables	107,093	142,061
Short-term borrowings	74,952	-
Income taxes payable	73,023	112,455
Provisions	12,454	15,538
Lease liabilities	5,046	4,966
Other financial liabilities	5,790	12,508
Other current liabilities	31,066	42,756
Total current liabilities	309,424	330,284
Non-current liabilities		
Long-term borrowings	3	-
Lease liabilities	13,502	15,226
Retirement benefit liabilities	17,614	20,222
Deferred tax liabilities	4,709	6,444
Other non-current liabilities	2,419	3,914
Total non-current liabilities	38,247	45,806
Total liabilities	347,671	376,090
Equity		
Share capital	32,363	32,363
Share premium	46,665	52,462
Treasury shares	(104,193)	(44,372)
Retained earnings	489,850	655,566
Other components of equity	41,854	99,707
Total equity attributable to owners of the parent	506,539	795,726
Total equity	506,539	795,726
Total liabilities and equity	854,210	1,171,816

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

Consolidated Statement of Profit or Loss

Millions of Yen

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	779,707	1,128,610
Cost of sales	(334,622)	(402,503)
Gross profit	445,085	726,107
Selling, general and administrative expenses	(195,392)	(229,628)
Other income	1,366	3,552
Other expenses	(22,898)	(911)
Operating income	228,161	499,120
Financial income	1,895	20,354
Financial expenses	(5,282)	(2,754)
Income before income taxes	224,774	516,720
Income taxes	(63,597)	(141,367)
Net income	161,177	375,353
Net income attributable to:		
Owners of the parent	161,177	375,353
Earnings per share:	Yen	Yen
Basic	218.67	515.15
Diluted	218.01	513.30

Consolidated Statement of Comprehensive Income

Millions of Yen

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net income	161,177	375,353
Other comprehensive income (loss), net of tax		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit pension plan	825	(976)
Net change in fair value measurements of equity instruments at fair value through other comprehensive income	(6,740)	33,157
Items that may be subsequently reclassified to profit or loss		
Exchange differences on translation of foreign operations	(5,834)	24,696
Total other comprehensive income (loss)	(11,749)	56,877
Total comprehensive income for the year	149,428	432,230
Comprehensive income attributable to:		
Owners of the parent	149,428	432,230

(3) Consolidated Statement of Changes in Equity

	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 as of April 1, 2024	32,363	45,441	(56,353)	355,299	54,428	431,178	431,178
Net income				161,177		161,177	161,177
Other comprehensive income (loss), net of tax					(11,749)	(11,749)	(11,749)
Total comprehensive income for the year	-	-	-	161,177	(11,749)	149,428	149,428
Purchase of treasury shares		(48)	(50,005)			(50,053)	(50,053)
Disposal of treasury shares		(1,702)	2,165	(112)		351	351
Dividends				(27,339)		(27,339)	(27,339)
Share-based payments		2,893				2,893	2,893
Other		81				81	81
Transfer from other components of equity to retained earnings				825	(825)	-	-
Total transactions with the owners	-	1,224	(47,840)	(26,626)	(825)	(74,067)	(74,067)
Balance as of March 31, 2025	32,363	46,665	(104,193)	489,850	41,854	506,539	506,539
Net income				375,353		375,353	375,353
Other comprehensive income (loss), net of tax					56,877	56,877	56,877
Total comprehensive income for the year	-	-	-	375,353	56,877	432,230	432,230
Purchase of treasury shares		(55)	(114,241)			(114,296)	(114,296)
Disposal of treasury shares		(759)	1,956	(786)		411	411
Cancellation of treasury shares			172,106	(172,106)		-	-
Dividends				(35,769)		(35,769)	(35,769)
Share-based payments		4,447				4,447	4,447
Other		2,164				2,164	2,164
Transfer from other components of equity to retained earnings				(976)	976	-	-
Total transactions with the owners	-	5,797	59,821	(209,637)	976	(143,043)	(143,043)
Balance as of March 31, 2026	32,363	52,462	(44,372)	655,566	99,707	795,726	795,726

(4) Consolidated Statement of Cash Flows

Millions of Yen

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities:		
Income before income taxes	224,774	516,720
Adjustments to reconcile income before income taxes to net cash provided by (used in) operating activities:		
Depreciation and amortization	27,075	25,612
Impairment losses	21,393	-
Share-based compensation expense	2,893	4,450
Changes in assets and liabilities:		
Trade and other receivables	(28,090)	(105,858)
Inventories	(4,682)	(18,471)
Trade and other payables	30,124	31,888
Warranty provisions	3,817	3,064
Advance receipts	11,099	9,748
Retirement benefit liabilities	(408)	152
Other	11,833	(21,921)
Subtotal	299,828	445,384
Interest and dividends received	1,808	2,968
Interest paid	(2,522)	(2,400)
Income taxes paid	(13,143)	(110,770)
Net cash provided by (used in) operating activities	285,971	335,182
Cash flows from investing activities:		
Purchases of equity instruments	(18,529)	-
Proceeds from sale of property, plant and equipment	25	8
Purchases of property, plant and equipment	(17,414)	(33,012)
Purchases of intangible assets	(2,017)	(3,018)
Proceeds from transfer of business	-	2,902
Acquisition of subsidiaries	(3,815)	-
Other	(439)	(1,432)
Net cash provided by (used in) investing activities	(42,189)	(34,552)
Cash flows from financing activities:		
Increase (decrease) in short-term borrowings	-	(75,352)
Proceeds from disposal of treasury shares	352	411
Purchases of treasury shares	(50,080)	(114,328)
Dividends paid	(27,320)	(35,754)
Payments for lease liabilities	(5,323)	(4,982)
Other	(447)	(545)
Net cash provided by (used in) financing activities	(82,818)	(230,550)
Net effect of exchange rate changes on cash and cash equivalents	(5,122)	7,342
Net change in cash and cash equivalents	155,842	77,422
Cash and cash equivalents at the beginning of year	106,702	262,544
Cash and cash equivalents at the end of year	262,544	339,966

(5) Notes to the 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 ended March 31, 2026, Advantest has changed its reportable segments into two, which are "Test System Business" and "Services and Others." Segment information for the comparative period 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.

Fiscal year ended March 31, 2025

Millions of Yen

	Test System Business	Services and Others	Elimination and Corporate	Consolidated
Net sales				
Net sales to unaffiliated customers	682,819	96,888	-	779,707
Inter-segment sales	-	-	-	-
Total	682,819	96,888	-	779,707
Segment income (loss)				
(operating income (loss) before share-based compensation expense)	262,120	(16,125)	(14,941)	231,054
Adjustment:				
Share-based compensation expense	-	-	-	(2,893)
Operating income	-	-	-	228,161
Financial income	-	-	-	1,895
Financial expenses	-	-	-	(5,282)
Income before income taxes	-	-	-	224,774

Fiscal year ended March 31, 2026

Millions of Yen

	Test System Business	Services and Others	Elimination and Corporate	Consolidated
Net sales				
Net sales to unaffiliated customers	1,019,380	109,230	-	1,128,610
Inter-segment sales	10	-	(10)	-
Total	1,019,390	109,230	(10)	1,128,610
Segment income (loss) (operating income (loss) before share-based compensation expense)	518,760	8,758	(23,948)	503,570
Adjustment:				
Share-based compensation expense	-	-	-	(4,450)
Operating income	-	-	-	499,120
Financial income	-	-	-	20,354
Financial expenses	-	-	-	(2,754)
Income before income taxes	-	-	-	516,720

- (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 loss for the fiscal year ended March 31, 2025 includes impairment losses of (Y) 21,393 million on the goodwill and intangible assets acquired through a business combination with Essai, Inc. in the system level test business. The segment income for the fiscal year ended March 31, 2026 includes (Y) 2,504 million income from the partial divestiture of a business.
3. Financial income for the fiscal year ended March 31, 2026 includes (Y) 17,312 million in gains resulting from the fair value measurement of share call options that were acquired as part of strategic investments.

3. Consolidated Net Sales by Geographical Areas

Millions of Yen

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Japan	15,849	25,137
Americas	47,119	44,474
Europe	19,962	23,149
Asia	696,777	1,035,850
Total	779,707	1,128,610

- (Notes) 1. Net sales to unaffiliated customers are based on the customer's location.
2. Each of the segment includes primarily the following countries or regions:
- (1) Americas U.S.A., Brazil etc.
- (2) Europe Germany, Israel, Ireland etc.
- (3) Asia Taiwan, China, South Korea, Malaysia etc.

(Per Share Information)

The basis of calculation of basic earnings per share and diluted earnings per share were as follows:

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net income attributable to owners of the parent (Millions of Yen)	161,177	375,353
Net income not attributable to owners of the parent (Millions of Yen)	-	-
Net income to calculate basic earnings per share (Millions of Yen)	161,177	375,353
Net income adjustment (Millions of Yen)	-	-
Net income to calculate diluted earnings per share (Millions of Yen)	161,177	375,353
Weighted average number of common shares-basic	737,064,308	728,634,777
Dilutive effect of stock options	309,713	43,225
Dilutive effect of performance-based stock remuneration	298,012	420,155
Dilutive effect of restricted stock compensation	1,638,715	2,162,485
Weighted average number of common shares-diluted	739,310,748	731,260,642
Basic earnings per share (Yen)	218.67	515.15
Diluted earnings per share (Yen)	218.01	513.30
Financial Instruments not included in the calculation of diluted earnings per share because they have anti-dilutive effect	-	-

(Significant Subsequent Events)

(The issuance of Zero Coupon Convertible Bonds due 2031)

At a Board of Directors meeting held on April 1, 2026, the Company resolved to issue Zero Coupon Convertible Bonds due 2031 (the "Bonds with Stock Acquisition Rights"; consisting of bonds (the "Bonds") and stock acquisition rights (the "Stock Acquisition Rights")), and the payment was completed on April 20, 2026. The outline is as follows:

(1) Total Issue Amount

(Y) 100 billion plus the aggregate principal amount of the Bonds pertaining to the substitute certificates of the bond with stock acquisition rights.

(2) Issue Price (paid-in amount)

100.0% of the principal amount of the Bonds. (Principal amount of each of the bonds: (Y) 10 million).

(3) Issue Price (offer price)

102.5% of the principal amount of the Bonds.

(4) Payment Date and Issue Date

April 20, 2026

(5) Redemption Date

March 28, 2031

(6) Interest Rate

No interest shall be payable on the Bonds.

(7) Type, Details and Number of Shares Subject to the Stock Acquisition Rights

(i) Type and Details: Common shares of the Company (100 shares per unit)

(ii) Number: The number of the Company's common shares to be delivered by the Company upon exercise of the Stock Acquisition Rights shall be the number obtained by dividing the total principal amount of the Bonds subject to the exercise request by the conversion price stated in (9) below. However, any fractional amount of a share resulting from exercise shall be rounded down, and no cash adjustment shall be made.

(8) Total Number of Stock Acquisition Rights to be Issued

10,000 units and the total number obtained by dividing the aggregate principal amount of the substitute certificates of the bond with stock acquisition rights by (Y) 10,000,000.

(9) Content and Value of Assets to be Contributed upon Exercise of the Stock Acquisition Rights

(i) Upon exercise of each Stock Acquisition Right, the relevant Stock Acquisition Right-attached Bond shall be contributed as property, and the value of such Bond shall be equal to its principal amount.

(ii) The conversion price shall be JPY 36,000.

(iii) The conversion price shall be adjusted in accordance with the formula below if, after the issuance of the Bonds with Stock Acquisition Rights, the Company issues common shares at a payment amount below the market price of its common shares or disposes of common shares held by the Company. In the formula below, "Existing Number of Issued Shares" refers to the total number of the Company's common shares (excluding those held by the Company).

$$\text{Adjusted conversion price} = \frac{\text{Before adjustment conversion price} \times \text{Existing number of issued shares} + \frac{\text{Number of shares issued or Disposed Shares} \times \text{Paid-in amount per share}}{\text{Market price}}}{\text{Existing number of issued shares} + \text{Number of shares issued or disposed of}}$$

Furthermore, the conversion price shall be adjusted in the event of a split or consolidation of the Company's common shares, a dividend distribution exceeding a certain limit, where stock acquisition rights (including those attached to bonds with stock acquisition rights) are issued that permit the delivery of our common shares at a price below their market price, or where other specified events occur, adjustments shall be made as appropriate.

(10) Period during which these Stock Acquisition Rights may be exercised

From May 4, 2026 (inclusive) until the close of business on March 14, 2031 (local time at the location where exercise requests are received). However, certain provisions are set out in the issuance terms and conditions.

(11) Conditions for Exercising the Stock Acquisition Rights

Partial exercise of each Stock Acquisition Right shall not be permitted. The bonds with stock acquisition rights have two-stage conversion restrictions.

(12) Security or Guarantee for the Bonds

These bonds are issued without collateral or guarantee.

(13) Use of Proceeds

The net proceeds from the issuance of the Bonds with Stock Acquisition Rights are estimated to amount to approximately 100 billion yen. The Company intends to allocate such net proceeds to the following growth investments:

(i) Approximately (Y) 50 billion by March 2029 to enhance semiconductor tester supply capacity (For SoC Test Systems, the target capacity for 7,500 systems within a couple of years).

(ii) Approximately (Y) 20 billion by March 2027 to strategically secure inventory in order to flexibly respond to demand for semiconductor testers.

(iii) Approximately (Y) 30 billion by March 2028 to accelerate the development of next-generation testing solutions.

Change in Directors
(To be effective on July 31, 2026)

The following items are scheduled to be submitted for approval at the 84th Ordinary General Meeting of Shareholders, to be held on July 31, 2026.

1. Nominees for Directors (excluding Directors who are Audit and Supervisory Committee Members)

Director	Douglas Lefever
Director	Koichi Tsukui
Director	Yoshiaki Yoshida
Director	Toshimitsu Urabe (Outside Director)
Director	Naoto Nishida (Outside Director)
Director	Larry Meixner (Outside Director, newly elected)

Mr. Lefever and Mr. Tsukui are to be elected as Representative Directors and Mr. Yoshiaki Yoshida is to be elected as Chairperson of the Board at the extraordinary meeting of the Board of Directors to be held on July 31, 2026 after the 84th Ordinary General Meeting of Shareholders of Advantest Corporation.

Reference: Expiration of term of office (on July 31, 2026)

Director	Nicholas Benes (Outside Director)
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2. Nominee for Director who is an Audit and Supervisory Committee Member

Director who is an Audit and Supervisory Committee Member	Sayaka Sumida (Outside Director)
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3. Nominee for Director who is a substitute Audit and Supervisory Committee Member

Director who is a substitute Audit and Supervisory Committee Member	Naoto Nishida (Outside Director)
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Reference: Nominee for New Director [Biography]

Larry Meixner (Date of Birth: July 2, 1962)

Jun. 1984	B.S. Chemical Engineering, California Institute of Technology
Jun. 1984	Joined Exxon Corporation
Jun. 1992	Ph.D. Physical Chemistry (Minor in Electrical Engineering), Stanford University
Sep. 1992	Joined Air Products and Chemicals
Jun. 2001	Director of Research and Development, YTC America
Sep. 2004	Executive Director, Teledyne Scientific (formerly Rockwell Scientific)
Feb. 2011	President and CEO, Sharp Laboratories of America
Oct. 2014	Deputy CTO, Sharp Corporation
Apr. 2017	Managing Corporate Executive Officer, CIO & CTO, Mitsubishi Chemical Group (formerly Mitsubishi Chemical Holdings Corporation)
Sep. 2025	President, Albert Invent Japan, K.K. (Current position)

April 27, 2026

Advantest Corporation

FY2025 Consolidated Financial Results Overview
1. Profit or Loss

(in billion yen)

	FY2024	FY2025					vs. FY2024 increase (decrease)		FY2026 Forecast	
		1Q	2Q	3Q	4Q		Annual total	vs. FY2025 increase (decrease)		
Net sales	779.7	263.8	262.9	273.8	328.1	1,070.0 1,128.6	348.9	44.7%	1,420.0	25.8%
Cost of sales	(334.6)	(92.2)	(99.2)	(104.1)	(107.0)	(402.5)	(67.9)	20.3%	-	-
Selling, general and administrative expenses	(195.4)	(50.5)	(55.4)	(56.2)	(67.5)	(229.6)	(34.2)	17.5%	-	-
Other income - expenses	(21.5)	2.9	0.1	0.1	(0.5)	2.6	24.2	-	-	-
Operating income	228.2	124.0	108.4	113.6	153.1	454.0 499.1	271.0	118.8%	627.5	25.7%
Sales ratio	29.3%	47.0%	41.3%	41.5%	46.7%	44.2%			44.2%	
Financial income - expenses	(3.4)	(2.6)	0.7	0.2	19.3	17.6	21.0	-	-	-
Income before income taxes	224.8	121.4	109.1	113.8	172.4	452.5 516.7	291.9	129.9%	629.0	21.7%
Sales ratio	28.8%	46.0%	41.5%	41.6%	52.5%	45.8%			44.3%	
Income taxes	(63.6)	(31.2)	(29.5)	(35.1)	(45.5)	(141.3)	(77.8)	122.3%	-	-
Net income	161.2	90.2	79.6	78.7	126.9	328.5 375.4	214.2	132.9%	465.5	24.0%
Sales ratio	20.7%	34.2%	30.3%	28.7%	38.7%	33.3%			32.8%	

(Note) Upper data is the forecast amount released on January 28, 2026.

2. Financial Condition

(in billion yen)

	FY2024	FY2025				vs. FY2024 increase (decrease)
	4Q End	1Q End	2Q End	3Q End	4Q End	
Total assets	854.2	889.9	971.5	1,020.5	1,171.8	37.2%
Equity attributable to owners of the parent	506.5	574.2	610.3	674.3	795.7	57.1%
Ratio of equity attributable to owners of the parent	59.3%	64.5%	62.8%	66.1%	67.9%	-

3. Dividends

(in yen)

	FY2024	FY2025			FY2026 Forecast		
	Annual total	Interim	Year end	Annual total	Interim	Year end	Annual total
Dividend per share	39.00	29.00	30.00	59.00	TBD	TBD	TBD

(Note) The dividend forecast for FY2026 hasn't been decided yet. We will disclose promptly after considering the results based on the business performance.