

FY2026 Second Quarter (Semi-Annual) Consolidated Financial Results

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

(Period ended September 30, 2026)

October 28, 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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Semi-Annual Securities Report Filing Date : November 13, 2026
(as planned)
Dividend Payable Date (as planned) : December 1, 2026
Quarterly Results Supplemental Materials : Yes
Quarterly Results Presentation Meeting : Yes

(Rounded to the nearest million yen)

1. Consolidated Results of FY2026 Q2 (Semi-Annual) (April 1, 2026 through September 30, 2026)

(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 period	
	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)
FY2026 Q2	845,200	60.5	456,809	96.5	510,234	121.3	368,083	116.8	368,083	116.8	466,662	150.9
FY2025 Q2	526,733	60.0	232,435	145.0	230,517	148.8	169,813	144.9	169,813	144.9	185,969	229.3

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY2026 Q2	508.99	506.12
FY2025 Q2	232.19	231.49

(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	%
FY2026 Q2	1,732,080	1,145,135	1,145,135	66.1
FY2025	1,171,816	795,726	795,726	67.9

2. Dividends

	Dividend per share				
	First quarter end	Second quarter end	Third quarter end	Year end	Annual total
	Yen	Yen	Yen	Yen	Yen
FY2025	-	29.00	-	30.00	59.00
FY2026	-	49.00	-	-	-
FY2026 (forecast)	-	-	-	-	-

(Note) Revision of dividends forecast for this period: Yes

For details, please refer to "Interim Dividends for the Fiscal Year Ending March 31, 2027" separately released today.

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

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

(All changes are 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	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Million yen	% increase (decrease)	Yen
FY2026	1,863,000	65.1	967,000	93.7	1,021,500	97.7	741,500	97.5	741,500	97.5	1,027.08

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

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

2. Basic earnings per share in the earnings forecast is calculated by deeming the average number of outstanding shares as the number of issued and outstanding shares as of September 30, 2026 excluding the number of treasury shares as of September 30, 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):
FY2026 Q2 732,000,000 shares; FY2025 732,000,000 shares.
- 2) Number of treasury shares at the end of each fiscal period:
FY2026 Q2 10,047,095 shares; FY2025 6,484,224 shares.
- 3) Average number of outstanding shares for each period (cumulative term):
FY2026 Q2 723,170,753 shares; FY2025 Q2 731,357,237 shares.

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

Status of Audit Procedures

Second quarter (semi-annual) financial results are exempt from review conducted by certified public accountants or an audit firm.

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 FY2026 Q2 (Semi-Annual) (April 1, 2026 through September 30, 2026)

(in billion yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	526.7	845.2	60.5%
Operating income	232.4	456.8	96.5%
Income before income taxes	230.5	510.2	121.3%
Net income	169.8	368.1	116.8%

During the six-month period ended September 30, 2026, the global economy as a whole maintained a steady growth trajectory, supported by increased investment related to AI, particularly in the United States. On the other hand, uncertainties persisted amid geopolitical risks, including the situation in the Middle East, and inflation concerns.

Under such global economic conditions, the semiconductor market continued to grow robustly, driven by accelerating competition in AI technology and broader adoption across society. AI-related high-performance semiconductors such as SoC semiconductors and memory semiconductors for data centers drove market growth.

In Advantest's business, as production volumes of AI-related high-performance semiconductors increased and semiconductor complexity grew with the adoption of advanced packaging and other technologies, customers continued to invest actively in our testers. Advantest worked to expand production capacity throughout the supply chain to meet customers' strong tester demand in a timely manner.

As a result of the above, net sales were (Y) 845.2 billion (60.5% increase in comparison to the corresponding period of the previous fiscal year), and operating income was (Y) 456.8 billion (96.5% increase in comparison to the corresponding period of the previous fiscal year), due to factors including an increase in net sales and an improved sales mix. In addition, Advantest recorded financial income of approximately (Y) 57.0 billion, primarily attributable to valuation gains on investment securities. As a result, income before income taxes was (Y) 510.2 billion (121.3% increase in comparison to the corresponding period of the previous fiscal year) and net income was (Y) 368.1 billion (116.8% increase in comparison to the corresponding period of the previous fiscal year). The depreciation of the yen against the U.S. dollar also contributed to our financial performance, with net sales, operating income, income before income taxes, and net income all reaching record highs in a six-month period. Average currency exchange rates in the current period were 1 USD to 160 JPY (146 JPY in the corresponding period of the previous fiscal year), and 1 EUR to 185 JPY (166 JPY in the corresponding period of the previous fiscal year). The percentage of net sales to overseas customers was 99.4% (98.3% in the corresponding period of the previous fiscal year).

Conditions of business segments are described below.

<Test System Business Segment>

(in billion yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	478.0	770.2	61.2%
Segment income (loss)	240.6	455.6	89.4%

In this segment, product sales recorded broad-based growth. In particular, sales of SoC test systems grew, driven primarily by rising production volumes and increasing complexity of AI-related SoC semiconductors. With regard to memory test systems, amid growing investment in data centers, sales of products for DRAM and non-volatile memory also increased.

As a result of the above, net sales were (Y) 770.2 billion (61.2% increase in comparison to the corresponding period of the previous fiscal year), and segment income was (Y) 455.6 billion (89.4% increase in comparison to the corresponding period of the previous fiscal year).

<Services and Others Segment>

(in billion yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	48.8	75.0	53.7%
Segment income (loss)	3.0	20.9	584.6%

In this segment, sales of support services increased as the installed base grew. In addition, sales of consumables such as test interface boards for high-performance SoC semiconductors increased. The segment income in the corresponding period of the previous fiscal year included a gain of approximately (Y) 2.5 billion resulting from the partial divestiture of a business.

As a result of the above, net sales were (Y) 75.0 billion (53.7% increase in comparison to the corresponding period of the previous fiscal year), and segment income was (Y) 20.9 billion (584.6% increase in comparison to the corresponding period of the previous fiscal year).

(2) Overview of Financial Condition

Total assets as of September 30, 2026 were (Y) 1,732.1 billion, an increase of (Y) 560.3 billion from March 31, 2026. This was primarily attributable to increases in investment securities of (Y) 364.7 billion, inventories of (Y) 120.7 billion, and cash and cash equivalents of (Y) 61.8 billion. Total liabilities were (Y) 586.9 billion, an increase of (Y) 210.9 billion from March 31, 2026. This was primarily attributable to increases in bonds of (Y) 89.5 billion, trade and other payables of (Y) 46.5 billion, other current liabilities of (Y) 45.2 billion and income taxes payable of (Y) 24.4 billion. Total equity was (Y) 1,145.1 billion. Ratio of equity attributable to owners of the parent was 66.1%, a decrease of 1.8 percentage points from March 31, 2026.

(3) Overview of Cash Flows

Cash and cash equivalents as of September 30, 2026 were (Y) 401.8 billion, an increase of (Y) 61.8 billion from March 31, 2026. Significant cash flows during the first six months of the fiscal year are described below.

Net cash provided by operating activities was (Y) 307.0 billion (net cash inflow of (Y) 139.9 billion in the corresponding period of the previous fiscal year). This cash inflow primarily reflected income before income taxes of (Y) 510.2 billion, adjusted for an increase in inventories of (Y) 119.5 billion, income taxes paid of (Y) 109.8 billion, increases in trade and other payables of (Y) 46.7 billion and advance receipts of (Y) 44.2 billion, and non-cash items such as depreciation and amortization and gain on valuation of financial instruments.

Net cash used in investing activities was (Y) 210.9 billion (net cash outflow of (Y) 17.1 billion in the corresponding period of the previous fiscal year). This cash outflow primarily reflected (Y) 184.4 billion used for purchases of debt instruments.

Net cash used in financing activities was (Y) 30.4 billion (net cash outflow of (Y) 87.2 billion in the corresponding period of the previous fiscal year). This cash outflow primarily reflected (Y) 105.9 billion used for purchases of treasury shares and (Y) 21.8 billion used for dividend payments, partially offset by proceeds of (Y) 100.0 billion from issuance of convertible bonds with stock acquisition rights.

(4) Outlook

Looking at Advantest's business environment going forward, the semiconductor market is expected to achieve strong year-on-year growth in CY2026, driven by high-performance semiconductors for AI applications amid expanding AI-related investments. Advantest also expects the semiconductor tester market to reach a new record high in CY2026, particularly as inference AI evolves, driven by rising production volumes and increasing complexity of related high-performance semiconductors.

Based on this outlook and the progress made in the six-month period ended September 30, 2026, Advantest has increased its full-year consolidated forecast for the current fiscal year from the forecast provided as of July 2026 as follows: net sales forecast of (Y) 1,863.0 billion from (Y) 1,714.0 billion; operating income of (Y) 967.0 billion from (Y) 846.0 billion; income before income taxes of (Y) 1,021.5 billion from (Y) 891.0 billion; net income of (Y) 741.5 billion from (Y) 660.0 billion, respectively. This forecast is based on exchange rate assumptions of 1 USD to 150 JPY and 1 EUR to 170 JPY for the second half of the current consolidated fiscal year.

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.

Meanwhile, demand for key components such as memory semiconductors continues to exceed supply as AI investments expand across industries. Advantest will accelerate efforts to expand production capacity while remaining focused on strengthening supply chain resilience to capture further growth opportunities.

Advantest will 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. Condensed Semi-Annual Consolidated Financial Statements and Main Notes

(1) Condensed Semi-Annual Consolidated Statement of Financial Position

	Millions of Yen	
	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	339,966	401,785
Trade and other receivables	228,731	239,468
Inventories	231,718	352,426
Other current assets	35,992	39,528
Total current assets	836,407	1,033,207
Non-current assets		
Property, plant and equipment, net	101,628	112,196
Right-of-use assets	19,947	17,510
Goodwill and intangible assets, net	84,250	82,520
Investment securities	67,927	432,586
Other financial assets	4,022	4,150
Deferred tax assets	55,774	47,902
Other non-current assets	1,861	2,009
Total non-current assets	335,409	698,873
Total assets	1,171,816	1,732,080

	Millions of Yen	
	As of March 31, 2026	As of September 30, 2026
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payables	142,061	188,540
Income taxes payable	112,455	136,857
Provisions	15,538	17,494
Lease liabilities	4,966	4,820
Other financial liabilities	12,508	12,873
Other current liabilities	42,756	87,924
Total current liabilities	330,284	448,508
Non-current liabilities		
Bonds	-	89,486
Lease liabilities	15,226	12,940
Retirement benefit liabilities	20,222	19,794
Deferred tax liabilities	6,444	12,907
Other non-current liabilities	3,914	3,310
Total non-current liabilities	45,806	138,437
Total liabilities	376,090	586,945
Equity		
Share capital	32,363	32,363
Share premium	52,462	62,108
Treasury shares	(44,372)	(148,066)
Retained earnings	655,566	1,007,814
Other components of equity	99,707	190,916
Total equity attributable to owners of the parent	795,726	1,145,135
Total equity	795,726	1,145,135
Total liabilities and equity	1,171,816	1,732,080

(2) Condensed Semi-Annual Consolidated Statement of Profit or Loss and Condensed Semi-Annual Consolidated Statement of Comprehensive Income

Condensed Semi-Annual Consolidated Statement of Profit or Loss

Millions of Yen

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	526,733	845,200
Cost of sales	(191,454)	(249,822)
Gross profit	335,279	595,378
Selling, general and administrative expenses	(105,868)	(139,490)
Other income	3,290	1,120
Other expenses	(266)	(199)
Operating income	232,435	456,809
Financial income	1,316	57,016
Financial expenses	(3,234)	(3,591)
Income before income taxes	230,517	510,234
Income taxes	(60,704)	(142,151)
Net income	169,813	368,083
Net income attributable to:		
Owners of the parent	169,813	368,083
Earnings per share:	Yen	Yen
Basic	232.19	508.99
Diluted	231.49	506.12

Condensed Semi-Annual Consolidated Statement of Comprehensive Income

Millions of Yen

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net income	169,813	368,083
Other comprehensive income (loss), net of tax		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit pension plan	(242)	(224)
Net change in fair value measurements of equity instruments at fair value through other comprehensive income	10,372	108,281
Items that may be subsequently reclassified to profit or loss		
Exchange differences on translation of foreign operations	6,026	(9,478)
Total other comprehensive income (loss)	16,156	98,579
Total comprehensive income for the period	185,969	466,662
Comprehensive income attributable to:		
Owners of the parent	185,969	466,662

(3) Condensed Semi-Annual Consolidated Statement of Changes in Equity

Six months ended September 30, 2025

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, 2025	32,363	46,665	(104,193)	489,850	41,854	506,539	506,539
Net income				169,813		169,813	169,813
Other comprehensive income (loss), net of tax					16,156	16,156	16,156
Total comprehensive income for the period	-	-	-	169,813	16,156	185,969	185,969
Purchase of treasury shares		(18)	(70,002)			(70,020)	(70,020)
Disposal of treasury shares		(410)	1,088	(269)		409	409
Dividends				(14,674)		(14,674)	(14,674)
Share-based payments		2,117				2,117	2,117
Transfer from other components of equity to retained earnings				(242)	242	-	-
Total transactions with the owners	-	1,689	(68,914)	(15,185)	242	(82,168)	(82,168)
Balance as of September 30, 2025	32,363	48,354	(173,107)	644,478	58,252	610,340	610,340

Six months ended September 30, 2026

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, 2026	32,363	52,462	(44,372)	655,566	99,707	795,726	795,726
Net income				368,083		368,083	368,083
Other comprehensive income (loss), net of tax					98,579	98,579	98,579
Total comprehensive income for the period	-	-	-	368,083	98,579	466,662	466,662
Purchase of treasury shares		(58)	(105,777)			(105,835)	(105,835)
Disposal of treasury shares		(643)	2,083	(1,440)		-	-
Dividends				(21,765)		(21,765)	(21,765)
Share-based payments		2,635				2,635	2,635
Issuance of convertible bonds with stock acquisition rights		7,712				7,712	7,712
Transfer from other components of equity to retained earnings				7,370	(7,370)	-	-
Total transactions with the owners	-	9,646	(103,694)	(15,835)	(7,370)	(117,253)	(117,253)
Balance as of September 30, 2026	32,363	62,108	(148,066)	1,007,814	190,916	1,145,135	1,145,135

(4) Condensed Semi-Annual Consolidated Statement of Cash Flows

	Millions of Yen	
	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities:		
Income before income taxes	230,517	510,234
Adjustments to reconcile income before income taxes to net cash provided by (used in) operating activities:		
Depreciation and amortization	12,362	14,556
Gain on valuation of financial instruments	-	(54,171)
Changes in assets and liabilities:		
Trade and other receivables	(46,128)	(12,522)
Inventories	1,346	(119,541)
Trade and other payables	9,068	46,726
Warranty provisions	1,845	1,913
Advance receipts	9,571	44,215
Retirement benefit liabilities	(149)	(234)
Other	(9,245)	(15,891)
Subtotal	209,187	415,285
Interest and dividends received	1,273	2,811
Interest paid	(870)	(1,299)
Income taxes paid	(69,667)	(109,831)
Net cash provided by (used in) operating activities	139,923	306,966
Cash flows from investing activities:		
Purchases of equity instruments	-	(26,053)
Proceeds from sale of equity instruments	-	22,133
Purchases of debt instruments	-	(184,365)
Purchases of property, plant and equipment	(18,303)	(21,454)
Purchases of intangible assets	(1,295)	(1,166)
Proceeds from transfer of business	2,902	-
Other	(445)	24
Net cash provided by (used in) investing activities	(17,141)	(210,881)
Cash flows from financing activities:		
Proceeds from issuance of convertible bonds with stock acquisition rights	-	100,000
Proceeds from disposal of treasury shares	411	-
Purchases of treasury shares	(70,031)	(105,872)
Dividends paid	(14,667)	(21,751)
Payments for lease liabilities	(2,644)	(2,398)
Other	(318)	(392)
Net cash provided by (used in) financing activities	(87,249)	(30,413)
Net effect of exchange rate changes on cash and cash equivalents	119	(3,853)
Net change in cash and cash equivalents	35,652	61,819
Cash and cash equivalents at the beginning of period	262,544	339,966
Cash and cash equivalents at the end of period	298,196	401,785

(5) Notes to the Condensed Semi-Annual 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 manages its reportable segments and operating segments on the same basis. The 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 business 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 system level testing solutions for semiconductors 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 primarily represents 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.

Six months ended September 30, 2025

Millions of Yen

	Test System Business	Services and Others	Elimination and Corporate	Consolidated
Net sales				
Net sales to unaffiliated customers	477,957	48,776	-	526,733
Inter-segment sales	-	-	-	-
Total	477,957	48,776	-	526,733
Segment income (loss) (operating income (loss) before share- based compensation expense)	240,556	3,048	(9,052)	234,552
Adjustment: Share-based compensation expense	-	-	-	(2,117)
Operating income	-	-	-	232,435
Financial income	-	-	-	1,316
Financial expenses	-	-	-	(3,234)
Income before income taxes	-	-	-	230,517

Six months ended September 30, 2026

Millions of Yen

	Test System Business	Services and Others	Elimination and Corporate	Consolidated
Net sales				
Net sales to unaffiliated customers	770,231	74,969	-	845,200
Inter-segment sales	-	-	-	-
Total	770,231	74,969	-	845,200
Segment income (loss) (operating income (loss) before share- based compensation expense)	455,564	20,866	(16,986)	459,444
Adjustment: Share-based compensation expense	-	-	-	(2,635)
Operating income	-	-	-	456,809
Financial income	-	-	-	57,016
Financial expenses	-	-	-	(3,591)
Income before income taxes	-	-	-	510,234

- (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 income for the six months ended September 30, 2025 includes (Y) 2,504 million income from the partial divestiture of a business.
3. Financial income for the six months ended September 30, 2026 includes (Y) 54,171 million in valuation gains on financial instruments related to strategic investments.