

(Translation)

This document has been translated from the Semi-Annual Securities Report for the six-month period ended September 30, 2025, pursuant to the Financial Instruments and Exchange Act. In the event of any discrepancy between this document and the Japanese original, the original shall prevail.

Semi-Annual Securities Report

From April 1, 2025 to September 30, 2025
(The Semi-Annual Accounting Period of the 84th term)

Advantest Corporation

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Independent Auditor's Interim Review Report

[Cover]

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[Filing Date]	November 13, 2025
[Semi-Annual Accounting Period]	The Semi-Annual Accounting Period of the 84 th Term (from April 1, 2025 to September 30, 2025)
[Company Name]	Kabushiki Kaisha Advantest
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[Place Where Available for Public Inspection]	Tokyo Stock Exchange, Inc. (2-1, Nihombashi Kabuto-cho, Chuo-ku, Tokyo)

This is an English translation of the Semi-Annual Securities Report filed with the Director of the Kanto Local Finance Bureau via Electronic Disclosure for Investors’ NETwork (“EDINET”) pursuant to the Financial Instruments and Exchange Act.

In this report, “we,” “our,” “us,” “Advantest” and “Advantest Group” refer to Advantest Corporation and its consolidated subsidiaries, or, as the context requires, “the Company” and “Advantest Corporation” on a non-consolidated basis.

“¥”, “yen”, “JPY” or (Y) means Japanese yen.

Cautionary Statement with Respect to Forward-Looking Statements

This Semi-Annual Securities Report 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, including:

- changes in demand for the products and services produced and offered by Advantest’s customers, including semiconductors, communications services and electronic goods;
- circumstances relating to Advantest’s investment in technology, including its ability to timely develop products that meet the changing needs of semiconductor manufacturers and communications network equipment and components makers and service providers;
- the environment in which Advantest purchases materials, components and supplies for the production of its products, including the availability of necessary materials, components and supplies during a significant expansion in the market in which Advantest operates; and
- changes in economic conditions, competitive environment, currency exchange rates or political stability in the major markets where Advantest produces, distributes or sells its products.

These risks, uncertainties and other factors also include those identified in “Risk Factors” and set forth elsewhere in Advantest’s most recent Annual Securities Report.

Part I. Information on the Company

Item1. Company Overview

1. Trends in Main Management Indicators

Business Term		The 83rd	The 84th	The 83rd
Accounting Period		Six months ended September 30, 2024	Six months ended September 30, 2025	Fiscal Year ended March 31, 2025
Net sales	Millions of Yen	329,206	526,733	779,707
Income before income taxes	Millions of Yen	92,645	230,517	224,774
Net income attributable to owners of the parent	Millions of Yen	69,343	169,813	161,177
Comprehensive income attributable to owners of the parent	Millions of Yen	56,478	185,969	149,428
Equity attributable to owners of the parent	Millions of Yen	475,811	610,340	506,539
Total assets	Millions of Yen	762,110	971,541	854,210
Basic earnings per share	Yen	93.92	232.19	218.67
Diluted earnings per share	Yen	93.64	231.49	218.01
Ratio of equity attributable to owners of the parent	%	62.4	62.8	59.3
Cash flows from operating activities	Millions of Yen	92,868	139,923	285,971
Cash flows from investing activities	Millions of Yen	(11,848)	(17,141)	(42,189)
Cash flows from financing activities	Millions of Yen	(16,100)	(87,249)	(82,818)
Cash and cash equivalents at the end of period	Millions of Yen	167,164	298,196	262,544

(Note) Consolidated Financial Statements have been prepared in accordance with the International Financial Reporting Standards (hereinafter referred to as the “IFRS”).

2. Description of Business

There are no significant changes in the business operated by the Company and Advantest during the six months ended September 30, 2025. There are also no transfer changes in major affiliated companies.

The reportable segments are determined based on the nature of the products and the markets as described in note 5 under “Notes to the Condensed Semi-Annual Consolidated Financial Statements” in “Item 4. Financial Information 1. Condensed Semi-Annual Consolidated Financial Statements.”

From the six months ended September 30, 2025, Advantest has changed its reportable segments. See note 5 under “Notes to the Condensed Semi-Annual Consolidated Financial Statements” in “Item 4. Financial Information 1. Condensed Semi-Annual Consolidated Financial Statements” for details.

Item2. Business Overview

1. Risk Factors

There were no risks newly identified during the six months ended September 30, 2025.

There was no material change in risk factors which were described in the Annual Securities Report for the fiscal year ended March 31, 2025.

2. Management's Discussion and Analysis of Financial Condition, Operating Results and Cash Flows

(1) Overview of Business Results

Consolidated Financial Results of FY2025 Q2 (Semi-Annual) (April 1, 2025 through September 30, 2025)

(in billion yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	329.2	526.7	60.0%
Operating income	94.9	232.4	145.0%
Income before income taxes	92.6	230.5	148.8%
Net income	69.3	169.8	144.9%

During Advantest's six-month period ended September 30, 2025, the global economy as a whole held firmly, despite concerns about a slowdown amid geopolitical risks and increasing uncertainty surrounding trade policies.

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. On the other hand, demand for semiconductors for applications such as those for automotive and industrial equipment remained soft.

In Advantest's business, demand for testers for AI-related high-performance semiconductors grew significantly. Amid growing requests from customers for product deliveries, Advantest worked to expand the procurement of parts and materials along with product supply capabilities in order to meet customer demand to the greatest extent possible and successfully carried out timely product deliveries.

As a result of the above, net sales were (Y) 526.7 billion (60.0% increase in comparison to the corresponding period of the previous fiscal year), operating income was (Y) 232.4 billion (145.0% increase in comparison to the corresponding period of the previous fiscal year), income before income taxes was (Y) 230.5 billion (148.8% increase in comparison to the corresponding period of the previous fiscal year) and net income was (Y) 169.8 billion (144.9% increase in comparison to the corresponding period of the previous fiscal year). These key figures reached record highs in a six-month period due to factors such as greater sales mix of high-margin products, in addition to the overall increase in sales. Average currency exchange rates in the current period were 1 USD to 146 JPY (154 JPY in the corresponding period of the previous fiscal year), and 1 EUR to 166 JPY (167 JPY in the corresponding period of the previous fiscal year). The percentage of net sales booked outside of Japan was 98.3% (97.0% in the corresponding period of the previous fiscal year).

Conditions of business segments are described below. From the six months ended September 30, 2025, Advantest has changed its reportable segments into two reportable segments, which are “Test System Business” and “Services and Others.” For details, please refer to note 5 under “Notes to the Condensed Semi-Annual Consolidated Financial Statements” in “Item 4. Financial Information 1. Condensed Semi-Annual Consolidated Financial Statements.”

Conditions of business segments for the six months ended September 30, 2024 is after the changes of the reportable segments.

<Test System Business Segment>

(in billion yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	284.6	478.0	68.0%
Segment income (loss)	102.3	240.6	135.1%

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, sales for high-performance DRAM, such as HBM (High Bandwidth Memory), remained strong. Advantest’s enhanced procurement of parts and materials along with product supply capabilities also supported this segment’s sales growth.

As a result of the above, net sales were (Y) 478.0 billion (68.0% increase in comparison to the corresponding period of the previous fiscal year), and segment income was (Y) 240.6 billion (135.1% increase in comparison to the corresponding period of the previous fiscal year).

<Services and Others Segment>

(in billion yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025	As compared to the corresponding period of the previous fiscal year increase (decrease)
Net sales	44.6	48.8	9.3%
Segment income (loss)	0.6	3.0	404.6%

In this segment, demand for support services remained elevated as the installed base grew. In addition, sales of consumables such as test interface boards for high-performance SoC semiconductors increased. Meanwhile, we recorded expenses to enhance our competitiveness over the mid-to-long-term. Segment income for six-month period ended September 30, 2025 includes 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) 48.8 billion (9.3% increase in comparison to the corresponding period of the previous fiscal year), and segment income was (Y) 3.0 billion (404.6% increase in comparison to the corresponding period of the previous fiscal year).

(2) Analysis of Financial Condition

1) Liquidity and Capital Resources

In accordance with Advantest's funding and treasury policy, which is overseen and controlled by its Accounting Department, Advantest funds its cash needs through cash from operating activities and cash and cash equivalents on hand, and is able to procure funds as necessary through issuance of debt and equity securities in domestic and foreign capital markets and through obtainment of bank loans.

If conditions in the semiconductor industry, and thus the semiconductor test system industry, experience a downturn in the mid-term, Advantest may need to fund future capital expenditures and other working capital needs through the incurrence of issuance of debt or dilutive issuances of equity securities.

Advantest has agreements for committed line of credit and overdraft with financial institutions in order to secure liquidity in case of emergency. The amount of the committed line of credit agreement is (Y) 40.0 billion, and the overdraft limit is (Y) 100.0 billion. There is no outstanding balance of executed borrowings based on the agreements for the committed line of credit and the overdraft as of September 30, 2025.

2) Assets, Liabilities and Equity

Total assets at September 30, 2025 amounted to (Y) 971.5 billion, an increase of (Y) 117.3 billion compared to the fiscal year ended March 31, 2025. This was primarily attributable to increases of (Y) 50.6 billion in trade and other receivables, (Y) 35.7 billion in cash and cash equivalents, and (Y) 13.3 billion in other financial assets. The amount of total liabilities was (Y) 361.2 billion, an increase of (Y) 13.5 billion compared to the fiscal year ended March 31, 2025. This was primarily attributable to increases of (Y) 11.6 billion in other current liabilities, and (Y) 10.1 billion in trade and other payables offset by a decrease of (Y) 9.4 billion in income taxes payable. Total equity was (Y) 610.3 billion. Ratio of equity attributable to owners of the parent was 62.8%, an increase of 3.5 percentage point from March 31, 2025.

(3) Overview of Cash Flows

Cash and cash equivalents held at September 30, 2025 were (Y) 298.2 billion, an increase of (Y) 35.7 billion from March 31, 2025. Significant cash flows during the six-month period of this fiscal year and the details are described below.

Net cash provided by operating activities was (Y) 139.9 billion (net cash inflow of (Y) 92.9 billion in the corresponding period of the previous fiscal year). This amount was primarily attributable to income taxes paid of (Y) 69.7 billion, increases of (Y) 46.1 billion in trade and other receivables, (Y) 9.6 billion in advanced receipts and adjustments of non-cash items such as depreciation and amortization in addition to the income before income taxes of (Y) 230.5 billion.

Net cash used in investing activities was (Y) 17.1 billion (net cash outflow of (Y) 11.8 billion in the corresponding period of the previous fiscal year). This amount was primarily attributable to purchases of property, plant and equipment in the amount of (Y) 18.3 billion and proceeds from transfer of business of (Y) 2.9 billion.

Net cash used in financing activities was (Y) 87.2 billion (net cash outflow of (Y) 16.1 billion in the corresponding period of the previous fiscal year). This amount was primarily attributable to purchases of treasury shares of (Y) 70.0 billion and dividends paid of (Y) 14.7 billion.

(4) Business and Financial Issues to be Addressed

There were no material changes in issues to be addressed by Advantest for the six months ended September 30, 2025.

(5) Research and Development

Research and development expenses were ¥35.4 billion for the six months ended September 30, 2025.

There were no material changes in Advantest's research and development activities during the six months ended September 30, 2025.

(6) Management Policy and Management Indicators

Advantest announced the revision of targeted management metrics for the third mid-term management plan (FY2024-FY2026) (MTP3) which was formulated in June 2024, based upon developments so far and future business environment outlook.

For details, please refer to "Advantest Announces Revision of Targeted Management Metrics for the Third Mid-Term Management Plan (FY2024-FY2026)" announced on October 28, 2025.

3. Material Contracts

Not applicable.

Item3. Status of the Company

1. Status of Shares

(1) Total Number of Shares

1) Total Number of Shares

Class	Total number of shares authorized to be issued (shares)
Common shares	1,760,000,000
Total	1,760,000,000

2) Total Number of Issued Shares

Class	Number of issued shares as of the end of the semi-annual accounting period (shares) (September 30, 2025)	Number of issued shares as of the filing date (shares) (November 13, 2025)	Stock exchange on which the Company is listed	Description
Common shares	766,141,256	766,141,256	Tokyo Stock Exchange Prime Market	One unit of shares constitutes 100 shares
Total	766,141,256	766,141,256	—	—

(Note) Number of issued shares as of the filing date of this Semi-Annual Securities Report does not include the number of issued shares between November 1, 2025 and such filing date.

(2) Status of Stock Acquisition Rights

1) Stock Acquisition Rights

Not Applicable.

2) Other Status of Share Options

Not Applicable.

(3) Status in the Exercise of Bonds with Share Options with Exercise Price Amendment

Not Applicable.

(4) Changes in the Total Number of Issued Shares and the Amount of Common Stock and Others

Date	Changes in the total number of issued shares (shares)	Balance of the total number of issued shares (shares)	Changes in common stock (Millions of Yen)	Balance of common stock (Millions of Yen)	Changes in legal capital reserve (Millions of Yen)	Balance of legal capital reserve (Millions of Yen)
April 1, 2025 through September 30, 2025	-	766,141,256	-	32,363	-	32,973

(5) Major Shareholders

As of September 30, 2025

Name	Address	Number of shares held (1000 shares)	Percentage of shares held to the total number of issued shares, less treasury shares(%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	1-8-1, Akasaka, Minato-ku, Tokyo	225,131	30.95
Custody Bank of Japan, Ltd. (Trust Account)	1-8-12, Harumi, Chuo-ku, Tokyo	95,607	13.14
STATE STREET BANK AND TRUST COMPANY 505001 (Standing proxy: Mizuho Bank, Ltd.)	ONE CONGRESS STREET, SUITE 1, BOSTON, MASSACHUSETTS (2-15-1, Konan, Minato-ku, Tokyo)	21,841	3.00
STATE STREET BANK WEST CLIENT - TREATY 505234 (Standing proxy: Mizuho Bank, Ltd.)	1776 HERITAGE DRIVE, NORTH QUINCY, MA 02171, U.S.A. (2-15-1, Konan, Minato-ku, Tokyo)	18,377	2.52
THE BANK OF NEW YORK MELLON 140042 (Standing proxy: Mizuho Bank, Ltd.)	240 GREENWICH STREET, NEW YORK, NY 10286, U.S.A. (2-15-1, Konan, Minato-ku, Tokyo)	16,147	2.21
HSBC HONG KONG-TREASURY SERVICES A/C ASIAN EQUITIES DERIVATIVES (Standing proxy: The Hongkong and Shanghai Banking Corporation Limited, Tokyo Branch)	1 QUEEN'S ROAD CENTRAL, HONG KONG (3-11-1, Nihonbashi, Chuo-ku, Tokyo)	15,477	2.12
JP MORGAN CHASE BANK 385781 (Standing proxy: Mizuho Bank, Ltd.)	25 BANK STREET, CANARY WHARF, LONDON, E14 5JP, UNITED KINGDOM (2-15-1, Konan, Minato-ku, Tokyo)	10,742	1.47
BNYM AS AGT/CLTS 10 PERCENT (Standing proxy: MUFG Bank, Ltd.)	240 GREENWICH STREET, NEW YORK, NEW YORK 10286 U.S.A. (1-4-5, Marunouchi, Chiyoda-ku, Tokyo)	7,876	1.08
MOXLEY & CO LLC (Standing proxy: Mizuho Bank, Ltd.)	270 PARK AVE., NEW YORK, NY 10017, U.S.A. (2-15-1, Konan, Minato-ku, Tokyo)	7,767	1.06
STATE STREET BANK AND TRUST COMPANY 505103 (Standing proxy: Mizuho Bank, Ltd.)	ONE CONGRESS STREET, SUITE 1, BOSTON, MASSACHUSETTS (2-15-1, Konan, Minato-ku, Tokyo)	7,062	0.97
Total	—	426,030	58.56

(Notes) 1. The number of shares held is rounded down to the nearest thousand shares.

2. According to the large shareholding report “change report” made available for public inspection on April 21, 2020, the following large shareholder is stated to jointly hold the following shares as of April 15, 2020, but the portion for which the Company cannot confirm the actual number of shares held by each shareholder is not included in the above table. The details of the report on large shareholding report “change report” are as follows.

The Company enacted a 4-for-1 share split of its common share with an effective date of October 1, 2023, but the following number of shares held shows the number of shares before the share split.

Large Shareholder “Co-Owners”	Daiwa Asset Management Co. Ltd.
Number of shares held	12,269,000 shares
Shareholding ratio	6.15%

3. According to the large shareholding report “change report” made available for public inspection on December 4, 2023, the following large shareholder is stated to jointly hold the following shares as of November 27, 2023, but the portion for which the Company cannot confirm the actual number of shares held by each shareholder is not included in the above table. The details of the report on large shareholding report “change report” are as follows.

Large Shareholder “Co-Owners”	Nomura Asset Management CO., Ltd.
Number of shares held	94,513,840 shares
Shareholding ratio	12.34%

4. According to the large shareholding report “change report” made available for public inspection on April 1, 2024, the following large shareholders are stated to jointly hold the following shares as of March 25, 2024, but the portion for which the Company cannot confirm the actual number of shares held by each shareholder is not included in the above table. The details of the report on large shareholding report “change report” are as follows.

Large Shareholders “Co-Owners”	Mitsubishi UFJ Trust and Banking Corporation and 2 other companies
Number of shares held	46,475,410 shares
Shareholding ratio	6.07%

5. According to the large shareholding report “change report” made available for public inspection on June 17, 2025, the following large shareholders are stated to jointly hold the following shares as of June 13, 2025, but the portion for which the Company cannot confirm the actual number of shares held by each shareholder is not included in the above table. The details of the report on large shareholding report “change report” are as follows.

Large Shareholders “Co-Owners”	BlackRock Japan Co., Ltd. and 11 other companies
Number of shares held	68,997,549 shares
Shareholding ratio	9.01%

6. According to the large shareholding report “change report” made available for public inspection on September 19, 2025, the following large shareholders are stated to jointly hold the following shares as of September 15, 2025, but the portion for which the Company cannot confirm the actual number of shares held by each shareholder is not included in the above table. The details of the report on large shareholding report “change report” are as follows.

Large Shareholders “Co-Owners”	Sumitomo Mitsui Trust Asset Management Co., Ltd. and 1 other company
Number of shares held	71,343,400 shares
Shareholding ratio	9.31%

(6) Status of Voting Rights

1) Issued Shares

As of September 30, 2025

Classification	Number of shares (shares)	Number of voting rights (units)	Description
Shares without voting rights	—	—	—
Shares with restricted voting rights (treasury shares)	—	—	—
Shares with restricted voting rights (others)	—	—	—
Shares with full voting rights (treasury shares)	Common shares 38,749,000	—	—
Shares with full voting rights (others)	Common shares 727,014,700	7,270,147	—
Less than one unit shares	Common shares 377,556	—	—
Total number of issued shares	766,141,256	—	—
Total voting rights held by all shareholders	—	7,270,147	—

(Note) In the column of “Shares with full voting rights (others),” there are 13,700 shares in the name of Japan Securities Depository Center (137 voting rights) and in the column of “Less than one unit shares,” 84 shares in the name of Japan Securities Depository Center.

2) Treasury Shares

As of September 30, 2025

Shareholder	Address of shareholder	Number of shares held under own name (shares)	Number of shares held under the names of others (shares)	Total number of shares held (shares)	Percentage of shares held to the total number of issued shares (%)
Advantest Corporation	1-6-2, Marunouchi, Chiyoda-ku, Tokyo	38,749,000	—	38,749,000	5.05
Total	—	38,749,000	—	38,749,000	5.05

2. Directors

Not applicable.

Item4. Financial Information

1. Basis of Preparation of the Condensed Semi-Annual Consolidated Financial Statements

The condensed semi-annual consolidated financial statements of Advantest Corporation (the “Company”) and its subsidiaries are prepared in accordance with International Accounting Standards (“IAS”) No. 34, “Interim Financial Reporting,” pursuant to Article 312 of the “Regulation on Terminology, Forms and Preparation Methods of Consolidated Financial Statements” (Regulation of the Ministry of Finance of Japan No. 28 of 1976, hereinafter “Regulation on Consolidated Financial Statements.”)

Additionally, the Company falls under the category of companies listed in the upper column of item 1 of the table in paragraph 1 of Article 24-5 of the Financial Instruments and Exchange Act, and the Company prepares type-1 semi-annual consolidated financial statements in accordance with the provisions of Chapters 1 and 5 of the Regulation on Consolidated Financial Statements.

The condensed semi-annual consolidated financial statements are rounded to the nearest million yen.

2. Audit Certification

Pursuant to Article 193-2, paragraph 1 of the Financial Instruments and Exchange Act, the condensed semi-annual consolidated financial statements for the semi-annual accounting period (from April 1, 2025 to September 30, 2025) were reviewed by Ernst & Young ShinNihon LLC.

1. Condensed Semi-Annual Consolidated Financial Statements

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

Millions of Yen

	Note	As of March 31, 2025	As of September 30, 2025
Assets			
Current assets			
Cash and cash equivalents		262,544	298,196
Trade and other receivables		113,031	163,652
Inventories		209,707	210,038
Other current assets	11	14,471	22,225
Total current assets		599,753	694,111
Non-current assets			
Property, plant and equipment, net		78,602	89,993
Right-of-use assets		18,338	16,009
Goodwill and intangible assets, net	12	78,365	78,617
Other financial assets	11	30,167	43,464
Deferred tax assets		47,894	48,413
Other non-current assets		1,091	934
Total non-current assets		254,457	277,430
Total assets		854,210	971,541
Liabilities and Equity			
Liabilities			
Current liabilities			
Trade and other payables		107,093	117,179
Short-term borrowings	11	74,952	74,888
Income taxes payable		73,023	63,654
Provisions		12,454	14,317
Lease liabilities		5,046	4,464
Other financial liabilities	11	5,790	6,443
Other current liabilities	11	31,066	42,619
Total current liabilities		309,424	323,564
Non-current liabilities			
Long-term borrowings	11	3	—
Lease liabilities		13,502	11,786
Retirement benefit liabilities		17,614	18,045
Deferred tax liabilities		4,709	5,071
Other non-current liabilities	11	2,419	2,735
Total non-current liabilities		38,247	37,637
Total liabilities		347,671	361,201
Equity			
Share capital		32,363	32,363
Share premium		46,665	48,354
Treasury shares	6	(104,193)	(173,107)
Retained earnings		489,850	644,478
Other components of equity		41,854	58,252
Total equity attributable to owners of the parent		506,539	610,340
Total equity		506,539	610,340
Total liabilities and equity		854,210	971,541

(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

	Note	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	5,8	329,206	526,733
Cost of sales		(142,209)	(191,454)
Gross profit		186,997	335,279
Selling, general and administrative expenses		(92,374)	(105,868)
Other income	9	671	3,290
Other expenses		(435)	(266)
Operating income	5	94,859	232,435
Financial income		959	1,316
Financial expenses		(3,173)	(3,234)
Income before income taxes		92,645	230,517
Income taxes		(23,302)	(60,704)
Net income		69,343	169,813
Net income attributable to:			
Owners of the parent		69,343	169,813
Earnings per share:	10	Yen	Yen
Basic		93.92	232.19
Diluted		93.64	231.49

Condensed Semi-Annual Consolidated Statement of Comprehensive Income

Millions of Yen

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net income	69,343	169,813
Other comprehensive income (loss), net of tax		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit pension plan	(227)	(242)
Net change in fair value measurements of equity instruments at fair value through other comprehensive income	(662)	10,372
Items that may be subsequently reclassified to profit or loss		
Exchange differences on translation of foreign operations	(11,976)	6,026
Total other comprehensive income (loss)	(12,865)	16,156
Total comprehensive income for the period	56,478	185,969
Comprehensive income attributable to:		
Owners of the parent	56,478	185,969

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

Six months ended September 30, 2024

Millions of Yen

	Note	Equity attributable to owners of the parent					Total Equity
		Share capital	Share premium	Treasury shares	Retained earnings	Other components of equity	
Balance as of April 1, 2024		32,363	45,441	(56,353)	355,299	54,428	431,178
Net income					69,343		69,343
Other comprehensive income (loss), net of tax						(12,865)	(12,865)
Total comprehensive income for the period		—	—	—	69,343	(12,865)	56,478
Purchase of treasury shares				(3)		(3)	(3)
Disposal of treasury shares			(1,653)	1,891	(48)	190	190
Dividends	7				(13,291)	(13,291)	(13,291)
Share-based payments			1,259			1,259	1,259
Transfer from other components of equity to retained earnings					(227)	227	—
Total transactions with the owners		—	(394)	1,888	(13,566)	227	(11,845)
Balance as of September 30, 2024		32,363	45,047	(54,465)	411,076	41,790	475,811

Six months ended September 30, 2025

Millions of Yen

	Note	Equity attributable to owners of the parent					Total Equity
		Share capital	Share premium	Treasury shares	Retained earnings	Other components of equity	
Balance as of April 1, 2025		32,363	46,665	(104,193)	489,850	41,854	506,539
Net income					169,813		169,813
Other comprehensive income (loss), net of tax						16,156	16,156
Total comprehensive income for the period		—	—	—	169,813	16,156	185,969
Purchase of treasury shares	6		(18)	(70,002)		(70,020)	(70,020)
Disposal of treasury shares			(410)	1,088	(269)	409	409
Dividends	7				(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)
Balance as of September 30, 2025		32,363	48,354	(173,107)	644,478	58,252	610,340

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

Millions of Yen

	Note	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities:			
Income before income taxes		92,645	230,517
Adjustments to reconcile income before income taxes to net cash provided by (used in) operating activities:			
Depreciation and amortization		14,258	12,362
Changes in assets and liabilities:			
Trade and other receivables		(29,231)	(46,128)
Inventories		(13,245)	1,346
Trade and other payables		19,928	9,068
Warranty provisions		577	1,845
Advance receipts		8,159	9,571
Retirement benefit liabilities		47	(149)
Other		1,266	(9,245)
Subtotal		94,404	209,187
Interest and dividends received		940	1,273
Interest paid		(911)	(870)
Income taxes paid		(1,565)	(69,667)
Net cash provided by (used in) operating activities		92,868	139,923
Cash flows from investing activities:			
Purchases of property, plant and equipment		(7,142)	(18,303)
Purchases of intangible assets		(1,028)	(1,295)
Proceeds from transfer of business	9	—	2,902
Acquisition of subsidiaries	12	(3,815)	—
Other		137	(445)
Net cash provided by (used in) investing activities		(11,848)	(17,141)
Cash flows from financing activities:			
Proceeds from disposal of treasury shares		191	411
Purchases of treasury shares	6	(3)	(70,031)
Dividends paid	7	(13,278)	(14,667)
Payments for lease liabilities		(2,684)	(2,644)
Other		(326)	(318)
Net cash provided by (used in) financing activities		(16,100)	(87,249)
Net effect of exchange rate changes on cash and cash equivalents		(4,458)	119
Net change in cash and cash equivalents		60,462	35,652
Cash and cash equivalents at the beginning of period		106,702	262,544
Cash and cash equivalents at the end of period		167,164	298,196

Notes to the Condensed Semi-Annual Consolidated Financial Statements

1. Reporting Entity

Advantest Corporation is a public company located in Japan.

The Company's condensed semi-annual consolidated financial statements consist of the Company and its subsidiaries (collectively, "Advantest").

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.

2. Basis of Preparation

(1) Compliance with IFRS

As the Company meets the requirements of a "Specified Companies applying Designated IFRS" pursuant to Article 1-2 of the "Regulation on Consolidated Financial Statements", Advantest prepares the condensed consolidated financial statements in accordance with IAS 34 under Article 312 of the same regulation.

As the condensed semi-annual consolidated financial statements do not contain all the information required in annual consolidated financial statements, they should be read in combination with the consolidated financial statements for the fiscal year ended March 31, 2025.

The condensed semi-annual consolidated financial statements were approved on November 13, 2025 by Koichi Tsukui, Representative Director, Senior Executive Officer and President, Group COO and Hisako Takada, Senior Executive Officer, CFO of the Company.

(2) Functional Currency and Presentation Currency

The condensed semi-annual consolidated financial statements are presented in Japanese Yen, which is the Company's functional currency.

3. Material Accounting Policies

The condensed semi-annual consolidated financial statements are prepared based on the same accounting policies as those applied in the Advantest's consolidated financial statements for the fiscal year ended March 31, 2025.

4. Significant Accounting Judgments, Estimates and Assumptions

The preparation of the condensed semi-annual consolidated financial statements requires Advantest to make judgments, accounting estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. These estimates and assumptions are based on the best judgment of management in light of historical experience and various factors deemed to be reasonable according to the situation. Given their nature, however, actual results may differ from those estimates and assumptions. There is no material change from the estimates and assumptions used for the fiscal year ended March 31, 2025.

The estimates and underlying assumptions are continuously reviewed. The effects of a change in these estimates and assumptions are recognized in the period of the change and subsequent periods.

5. 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 six months ended September 30, 2025, 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

Accounting treatment applied to operating segments is the same as in the note "3. Material Accounting Policies."

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.

Six months ended September 30, 2024

Millions of Yen

	Test System Business	Services and Others	Elimination and Corporate	Consolidated
Net sales				
Net sales to unaffiliated customers	284,575	44,631	—	329,206
Inter-segment sales	—	—	—	—
Total	284,575	44,631	—	329,206
Segment income (loss) (operating income (loss) before share- based compensation expense)	102,308	604	(6,794)	96,118
Adjustment: Share-based compensation expense	—	—	—	(1,259)
Operating income	—	—	—	94,859
Financial income	—	—	—	959
Financial expenses	—	—	—	(3,173)
Income before income taxes	—	—	—	92,645

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

(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.

6. Equity and Other Equity Items

Six months ended September 30, 2024

There was no significant share repurchase, cancellation or disposal for the six months ended September 30, 2024.

Six months ended September 30, 2025

(Share repurchase)

Advantest resolved to acquire its own shares at the Board of Directors' meeting held on April 25, 2025. The status of share repurchase for the six months ended September 30, 2025 is as follows:

1. Type of shares acquired
The Company's common shares
2. Total number of shares acquired
6,643,900 shares
3. Total cost of acquisition
69,999,937,500 yen
4. Method of acquisition
Purchased on the Tokyo Stock Exchange

(Reference) Details of the resolution of the Board of Directors' meeting held on April 25, 2025

1. Type of shares to be acquired
The Company's common shares
2. Total number of shares to be acquired
Up to 19 million shares (Equivalent to 2.6% of outstanding shares excluding treasury shares as of March 31, 2025)
3. Total cost of acquisition
Up to 70 billion yen
4. Method of acquisition
Purchase on the Tokyo Stock Exchange
5. Period of acquisition
From May 7, 2025 to September 22, 2025

7. Dividends

(1) Dividends Paid

Six months ended September 30, 2024

Resolution	Class of shares	Amount of dividend (Millions of Yen)	Dividend per share (Yen)	Record date	Effective date
Board of Directors' meeting held on May 21, 2024	Common shares	13,291	18	March 31, 2024	June 7, 2024

Six months ended September 30, 2025

Resolution	Class of shares	Amount of dividend (Millions of Yen)	Dividend per share (Yen)	Record date	Effective date
Board of Directors' meeting held on May 22, 2025	Common shares	14,674	20	March 31, 2025	June 6, 2025

(2) Dividends Whose Record Date is in the Six Months Ended September 30, 2025 but Whose Effective Date is after September 30, 2025

Resolution	Class of shares	Amount of dividend (Millions of Yen)	Dividend per share (Yen)	Record date	Effective date
Board of Directors' meeting held on October 28, 2025	Common shares	21,094	29	September 30, 2025	December 1, 2025

8. Revenue

Advantest sells test system products of semiconductor and mechatronics-related products such as test handlers that handling semiconductor devices. When control of such products is transferred to customers, the performance obligation is satisfied and revenue is recognized.

Additionally, Advantest has performance obligation towards customers on the service contracts. Revenue from such service contracts is recognized over the contract term on the straight-line basis.

The classification of reportable segments has been modified, effective from this interim consolidated accounting period. Accordingly, the disclosed data for the comparative period has been presented based on the new segment classifications. Further details are provided in “5. Segment Information (1) Overview of Reporting Segments.”

Net sales disaggregated by region and segment were as follows:

Six months ended September 30, 2024

Millions of Yen

	Test System Business	Services and Others	Elimination and Corporate	Consolidated
Main regions				
Japan	7,566	2,373	—	9,939
Americas	11,746	9,736	—	21,482
Europe	6,590	2,671	—	9,261
Asia	258,673	29,851	—	288,524
Total	284,575	44,631	—	329,206

Six months ended September 30, 2025

Millions of Yen

	Test System Business	Services and Others	Elimination and Corporate	Consolidated
Main regions				
Japan	6,454	2,507	—	8,961
Americas	10,543	10,331	—	20,874
Europe	7,251	3,248	—	10,499
Asia	453,709	32,690	—	486,399
Total	477,957	48,776	—	526,733

The breakdown of Test System Business was as follows:

Six months ended September 30, 2024

Millions of Yen

	SoC	Memory	Others	Total
Test System Business	178,597	67,981	37,997	284,575

Six months ended September 30, 2025

Millions of Yen

	SoC	Memory	Others	Total
Test System Business	364,978	77,430	35,549	477,957

9. Other Income

The breakdown of other income was as follows:

Millions of Yen

	Six months ended September 30, 2024	Six months ended September 30, 2025
Gain on the partial divestiture of a business ^(Note)	—	2,504
Others	671	786
Total	671	3,290

(Note) Other income for the six months ended September 2025 includes the gain on the partial divestiture of a business which is in relation to the service, support and others segment.

10. Earnings per Share

(1) Earnings per Share

Basic earnings per share is calculated by dividing net income or loss attributable to owners of the parent by the weighted average number of shares outstanding during the semi-annual accounting period. Diluted earnings per share reflects the maximum possible dilution from conversion, exercise, or contingent issuance of securities. All potentially dilutive securities are excluded from the calculation in a situation where there is a net loss attributable to owners of the parent.

(2) The basis of calculation of basic earnings per share and diluted earnings per share

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net income attributable to owners of the parent (Millions of Yen)	69,343	169,813
Net income not attributable to owners of the parent (Millions of Yen)	—	—
Net income to calculate basic earnings per share (Millions of Yen)	69,343	169,813
Net income adjustment (Millions of Yen)	—	—
Net income to calculate diluted earnings per share (Millions of Yen)	69,343	169,813
Weighted average number of common shares—basic	738,334,137	731,357,237
Dilutive effect of stock options	373,376	86,451
Dilutive effect of performance-based stock remuneration	422,763	209,924
Dilutive effect of restricted stock compensation	1,398,822	1,910,421
Weighted average number of common shares—diluted	740,529,098	733,564,033
Basic earnings per share (Yen)	93.92	232.19
Diluted earnings per share (Yen)	93.64	231.49
Financial instruments not included in the calculation of diluted earnings per share because they have anti-dilutive effect	—	Certain financial instruments related to share-based compensation

11. Financial Instruments

(1) Carrying Amount and Fair Value of Financial Instruments

(Borrowings)

Short-term borrowings are settled on a short-term basis, and their fair value approximates their carrying amount. The fair value of long-term borrowings with floating rates is assumed to be quite similar to the carrying amount, because it reflects market interest rates in a short period of time and the Advantest's credit status is not significantly different after the execution. The fair value of long-term borrowings with fixed rates is calculated by the total sum of the principal and interest discounted by using the interest rates that would be applied if similar new borrowings were conducted.

(Other accounts payable)

The fair value of other accounts payable measured at amortized cost is calculated based on the present value discounted by interest rate reflecting the effect of credit risk.

The fair value of other accounts payable measured at fair value through profit or loss is calculated based on the present value of the expected payment amount. The expected payment amount is calculated based on factors such as share price and discounted by interest rate reflecting the effect of credit risk to find the present value.

(Others)

Financial instruments other than above are settled mainly on a short-term basis, and their fair value approximates their carrying amount.

(2) Fair Value Hierarchy of Financial Instruments

Financial instruments are classified into three levels of the fair value hierarchy based on the measurement inputs' observability and materiality as follows:

Level 1: Fair value measured at quoted prices for identical assets or liabilities in active markets

Level 2: Fair value measured by direct or indirect observable inputs other than Level 1

Level 3: Fair value measured by significant unobservable inputs

When several inputs are used for a fair value measurement, the level is determined based on the input with the lowest level in the fair value measurement as a whole.

The transfers between levels in the fair value hierarchy are deemed at the beginning of each reporting period.

There were no transfers of financial instruments between levels during the year ended March 31, 2025 and the six months ended September 30, 2025.

1) The financial assets and financial liabilities measured at amortized cost were classified by hierarchy as follows. The table does not include financial instruments whose fair values approximate their carrying amounts or are immaterial:

As of March 31, 2025

Millions of Yen

	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial liabilities measured at amortized cost					
Current portion of long-term borrowings	74,952	—	74,558	—	74,558
Other non-current accounts payable	638	—	619	—	619
Total financial liabilities	75,590	—	75,177	—	75,177

As of September 30, 2025

Millions of Yen

	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial liabilities measured at amortized cost					
Current portion of long-term borrowings	74,888	—	74,726	—	74,726
Other non-current accounts payable	689	—	672	—	672
Total financial liabilities	75,577	—	75,398	—	75,398

2) The financial assets and financial liabilities measured at fair value on a recurring basis were classified by hierarchy as follows:

As of March 31, 2025

Millions of Yen

	Fair value			
	Level 1	Level 2	Level 3	Total
Financial assets that are measured at fair value through profit or loss				
Derivatives	—	165	—	165
Financial assets that are measured at fair value through other comprehensive income				
Equity instruments ^(Note)	26,698	—	982	27,680
Total financial assets	26,698	165	982	27,845
Financial liabilities that are measured at fair value through profit or loss				
Other current accounts payable	—	231	—	231
Other non-current accounts payable	—	825	—	825
Derivatives	—	2,924	—	2,924
Total financial liabilities	—	3,980	—	3,980

As of September 30, 2025

Millions of Yen

	Fair value			
	Level 1	Level 2	Level 3	Total
Financial assets that are measured at fair value through other comprehensive income				
Equity instruments ^(Note)	39,425	—	1,046	40,471
Total financial assets	39,425	—	1,046	40,471
Financial liabilities that are measured at fair value through profit or loss				
Other current accounts payable	—	228	112	340
Other non-current accounts payable	—	680	447	1,127
Derivatives	—	3,067	—	3,067
Total financial liabilities	—	3,975	559	4,534

(Note) Advantest holds equity instruments to accomplish expansion of revenue base by maintaining and enforcing relationships with investees. These equity instruments are designated as financial assets measured at fair value through other comprehensive income (“FVTOCI”).

The movement of financial assets categorized within Level 3 of the fair value hierarchy was as follows:

Millions of Yen

	Six months ended September 30, 2024	Six months ended September 30, 2025
Balance at beginning of period	929	982
Gains or losses		
Other comprehensive income ^(Note)	145	65
Others	(18)	(1)
Balance at end of period	1,056	1,046

(Note) Gains or losses recognized in other comprehensive income are presented in net change in fair value measurements of equity instruments at FVTOCI of the condensed semi-annual consolidated statement of comprehensive income.

12. Business Combinations

Six months ended September 30, 2024

(Business combination through acquisition)

(1) Overview of Acquired Business

Name of Company: Salland Engineering International B.V.

Business Description of acquired company:

Development and manufacture of embedded measurement systems and small measurement instruments for ATE, and provision of semiconductor testing services

Voting rights ratio after acquisition of shares: 100%

(2) Overview of Business Combination

Advantest Netherlands B.V., a newly established entity of Advantest Europe GmbH, the Company's European subsidiary, acquired all outstanding shares of the Netherlands-based company, Salland Engineering International B.V. ("Salland") on April 2, 2024, and Salland became a wholly owned subsidiary of Advantest Netherlands B.V.

Salland is a developer and manufacturer of embedded measurement systems and small measurement instruments for ATE and a semiconductor test service provider that has an outstanding history of enabling semiconductor manufacturers to improve the efficiency and quality of their testing. By integrating Advantest's test systems with Salland's expertise, Advantest aims to strengthen test engineering services in Europe, enabling Advantest to offer test and measurement solutions to a broader range of customers. Additionally, by providing custom test services to emerging European startups and fabless companies, Advantest can expand its customer base and deliver services to global customers.

(3) Acquisition Date

April 2, 2024

(4) Legal Form of Business Combination

Acquisition of shares

(5) Acquisition-related Expense

Acquisition-related expense of ¥566 million is included in Selling, general and administrative expenses in the condensed semi-annual consolidated statement of profit or loss for the six months ended September 30, 2024.

(6) Fair Value of Assets Acquired, Liabilities Assumed and Consideration Paid as of the Acquisition Date

With the purchase price allocation completed during the first half of the fiscal year ended March 31, 2025, the fair value of the assets acquired, liabilities assumed and consideration paid as of the acquisition date were as follows:

Millions of Yen

	Fair Value
Current assets	853
Non-current assets	1,918
Total assets	2,771
Current Liabilities	571
Non-current liabilities	386
Total liabilities	957
Goodwill	3,004
Total	4,818
Fair value of consideration paid	
Cash and cash equivalents	3,815
Accounts payable	1,003
Total	4,818

Goodwill generated from this business combination was attributable to the Test System Business segment and was not deductible for tax purposes. Goodwill primarily represented a synergy effect with existing businesses and the excess earning power expected from the acquisition.

Advantest has changed its reportable segments from the first half of the fiscal year ending March 31, 2026. Under the previous reportable segments, goodwill generated from this business combination was recorded in “Semiconductor and Component Test System Business.” Please see “5. Segment Information” for details.

(7) Acquisition of subsidiary

The amount, after deducting the cash and cash equivalents held by Salland from the consideration paid of ¥3,815 million is included in Acquisition of subsidiaries in the condensed semi-annual consolidated statement of cash flows for the six months ended September 30, 2024.

(8) Impact on the Business Performance

Disclosure of profit and loss information from the acquisition date and pro forma profit and loss information assuming the business combination was conducted at the beginning of the fiscal year ended March 31, 2025 (unaudited information), was omitted because of its immateriality for the condensed semi-annual consolidated statement of profit or loss.

Six months ended September 30, 2025

Not applicable.

13. Subsequent Events

(Share repurchase)

The Company resolved to acquire its own shares under Article 459, paragraph 1 of the Companies Act, at the Board of Directors' meeting held on October 28, 2025 as follows:

(1) Reason for acquisition of own shares

The shareholder return policy of the Company has set a target to achieve a cumulative total return ratio (*) of 50% or more over the three years of the third mid-term management plan. In consideration of the earning forecast for the fiscal year ending March 31, 2026 and the situation of cash on hand, the Company acquires treasury shares for the purpose of shareholder returns and improving capital efficiency.

(*) Total return ratio: (Dividend + Share repurchase)/Consolidated net income

(2) Details of acquisition

1) Type of shares to be acquired

The Company's common shares

2) Total number of shares to be acquired

Up to 18 million shares (Equivalent to 2.5% of outstanding shares excluding treasury shares as of September 30, 2025)

3) Total cost of acquisition

Up to 150 billion yen

4) Period of acquisition

From November 4, 2025 to October 28, 2026

5) Acquisition method

Purchase on the Tokyo Stock Exchange

2. Others

(1) Year-end Dividends

The board of directors resolved on May 22, 2025 to pay the year-end dividend of 20 yen per share (Total amount of 14,674 million yen) to shareholders listed or recorded in the shareholder list as of March 31, 2025.

(2) Interim Dividends

The board of directors resolved on October 28, 2025 to pay the interim dividend of 29 yen per share (Total amount of 21,094 million yen) to shareholders listed or recorded in the shareholder list as of September 30, 2025.

Part II. Information on the Guarantee Companies of the Company

Not applicable.

English Translation
Independent Auditor's Interim Review Report

November 13, 2025

The Board of Directors
Advantest Corporation

Ernst & Young ShinNihon LLC
Tokyo, Japan

Keiichi Wakimoto
Designated Engagement Partner
Certified Public Accountant

Minoru Ota
Designated Engagement Partner
Certified Public Accountant

Hiroyuki Nakada
Designated Engagement Partner
Certified Public Accountant

Auditor's Conclusion

Pursuant to Article 193-2, paragraph 1 of the Financial Instruments and Exchange Act, we have reviewed the accompanying condensed semi-annual consolidated financial statements of Advantest Corporation and its subsidiaries (the Group), which comprise the condensed semi-annual consolidated statement of financial position as of September 30, 2025, and the condensed semi-annual consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period ended September 30, 2025, and notes to the condensed semi-annual consolidated financial statements.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed semi-annual consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as of September 30, 2025 and its consolidated financial performance and cash flows for the six-month period ended September 30, 2025 in accordance with *International Accounting Standard 34, Interim Financial Reporting*, as provided for in Article 312 of the Regulation on Terminology, Forms, and Preparation Methods of Consolidated Financial Statements.

Basis for Auditor's Conclusion

We conducted our review in accordance with review standards for interim financial statements generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Review of the Condensed Semi-annual Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our review of the condensed semi-annual consolidated financial statements in Japan, including those applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained provides a basis for our conclusion.

Responsibilities of Management, the Audit and Supervisory Committee for the Condensed Semi-annual Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these condensed semi-annual consolidated financial statements in accordance with *International Accounting Standard 34, Interim Financial Reporting*, and for the internal controls as management determines are necessary to enable the preparation of condensed semi-annual consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the condensed semi-annual consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, including the disclosures related to matters of going concern, as required by *paragraph 4 of International Accounting Standard 1, Presentation of Financial Statements*.

The Audit and Supervisory Committee is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Review of the Condensed Semi-annual Consolidated Financial Statements

Our responsibility is to express a conclusion on these condensed semi-annual consolidated financial statements based on our review.

As part of a review in accordance with review standards for interim financial statements generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the review. We also:

- Make inquiries, primarily of management and persons responsible for financial and accounting matters and apply analytical and other interim review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.
- Conclude based on the evidence obtained whether anything has come to our attention that causes us to believe that the condensed semi-annual consolidated financial statements are not presented fairly in accordance with *paragraph 4 of International Accounting Standard 1, Presentation of Financial Statements*, should we determine that a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. Additionally, if we conclude that a material uncertainty exists, we are required to draw attention in our auditor's interim review report to the related disclosures in the condensed semi-annual consolidated financial statements or, if such disclosures are inadequate, to modify our conclusion. Our conclusions are based on the evidence obtained up to the date of our auditor's interim review report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate whether anything has come to our attention that causes us to believe that the overall presentation and disclosure of the condensed semi-annual consolidated financial statements are not in accordance with *International Accounting Standard 34, Interim Financial Reporting*, or that the overall presentation, structure and content of the condensed semi-annual consolidated financial statements, including the disclosures, do not represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain evidence regarding the financial information of the entities or business activities within the Group as a basis for expressing a conclusion on the condensed semi-annual consolidated financial statements. We are responsible for the direction, supervision and review of the documentation of the interim review. We remain solely responsible for our conclusion.

We communicate with the Audit and Supervisory Committee regarding the planned scope and timing of the review and significant review findings.

We also provide the Audit and Supervisory Committee with a statement that we have complied with the ethical requirements regarding independence that are relevant to our review of the condensed semi-annual consolidated financial statements in Japan, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied to reduce threats to an acceptable level.

Interest Required to Be Disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes to the Readers of Independent Auditor's Interim Review Report:

This is an English translation of the Independent Auditor's Interim Review Report as required by the Financial Instruments and Exchange Act for the conveniences of the reader.

[Cover]

[Document Filed]	Confirmation Letter
[Applicable Law]	Paragraph 1 of Article 24-5-2 of the Financial Instruments and Exchange Act
[Filed to]	Director, Kanto Local Finance Bureau
[Filing Date]	November 13, 2025
[Company Name]	Kabushiki Kaisha Advantest
[Company Name in English]	ADVANTEST CORPORATION
[Title and Name of Representative]	Koichi Tsukui, Representative Director, Senior Executive Officer and President, Group COO
[Title and Name of CFO]	Hisako Takada, Senior Executive Officer, CFO
[Address of Registered Office]	1-6-2, Marunouchi, Chiyoda-ku, Tokyo
[Place Where Available for Public Inspection]	Tokyo Stock Exchange, Inc. (2-1, Nihombashi, Kabuto-cho, Chuo-ku, Tokyo)

1. Matters Related to Adequacy of Statements Contained in the Semi-Annual Securities Report

Koichi Tsukui, Representative Director, Senior Executive Officer and President, Group COO and Hisako Takada, Senior Executive Officer, CFO of Advantest Corporation, confirmed that statements contained in the Semi-Annual Securities Report for the semi-annual accounting period of the 84th Term (from April 1, 2025 to September 30, 2025) were adequate under the Financial Instruments and Exchange Act.

2. Special Notes

None.