

11 Year Financial & Non-Financial Highlights

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Advantest corporation and its consolidated subsidiaries
Each fiscal year beginning on April 1

	US GAAP						IFRS					Unit Million yen
	FY2008 (2009/3)	FY2009 (2010/3)	FY2010 (2011/3)	FY2011 (2012/3)	FY2012 (2013/3)	FY2013 (2014/3)	FY2014 (2015/3)	FY2015 (2016/3)	FY2016 (2017/3)	FY2017 (2018/3)	FY2018 (2019/3)	
Financial Results												
Fiscal year												
Net sales	76,652	53,225	99,634	141,048	132,903	111,878	163,803	162,111	155,916	207,223	282,456	
Cost of sales	56,837	27,297	51,164	72,300	63,983	62,545	72,048	70,636	66,176	100,635	128,417	
Gross profit	19,815	25,928	48,470	68,748	68,920	49,333	91,755	91,475	89,740	106,588	154,039	
Selling, general and administrative expenses ⁽¹⁾	69,272	37,567	42,359	67,911	68,840	85,702	74,897	78,878	75,835	82,101	89,377	
Operating income	(49,457)	(11,639)	6,111	837	80	(36,369)	16,858	12,597	13,905	24,487	64,662	
EBITDA ⁽²⁾	(40,738)	(7,325)	10,320	7,675	8,143	(28,101)	21,588	17,562	19,063	29,511	69,629	
Income (loss) before income taxes	(52,761)	(9,926)	5,551	(3,442)	(1,293)	(35,501)	20,767	11,767	15,022	24,282	66,211	
Net income (loss) attributable to owners of the parent	(74,902)	(11,454)	3,163	(2,195)	(3,821)	(35,540)	16,753	6,694	14,201	18,103	56,993	
Cash flows												
Cash flows from operating activities	2,357	(17,746)	(693)	12,302	(2,215)	(3,776)	24,481	7,728	15,833	28,254	44,792	
Cash flows from investing activities	(32,507)	10,824	(5,828)	(37,670)	(11,498)	(4,711)	(1,310)	(2,395)	(3,521)	(2,329)	(15,915)	
Cash flows from financing activities	(8,930)	(1,803)	(12,028)	9,887	(2,914)	27,202	(1,298)	(13,531)	(1,002)	(15,237)	(13,724)	
Free cash flows ⁽³⁾	(30,150)	(6,922)	(6,521)	(25,368)	(13,713)	(8,487)	23,171	5,333	12,312	25,925	28,877	
Cash and cash equivalents at end of year	105,455	96,439	75,323	58,218	45,668	68,997	97,574	85,430	95,324	103,973	119,943	
Fiscal year-end												
Shareholders' equity	163,616	150,242	138,132	131,552	141,241	116,252	101,810	93,619	109,517	124,610	198,731	
Total assets	202,059	188,663	180,312	219,226	225,515	229,856	233,237	210,451	231,603	254,559	304,580	
Information per share												
Unit: ¥												
Basic earnings (loss) per share (¥)	(419.09)	(64.09)	18.03	(12.67)	(22.03)	(204.10)	96.15	38.35	81.07	101.94	302.35	
Diluted earnings (loss) per share (¥)	(419.09)	(64.09)	18.03	(12.67)	(22.03)	(204.10)	87.67	35.38	73.95	92.69	287.37	
Shareholders' equity per share (¥)	915.47	840.65	797.20	759.22	812.70	667.36	583.28	536.28	619.33	696.04	1,004.53	
Dividend per Share	30.00	10.00	10.00	15.00	20.00	15.00	15.00	20.00	25.00	32.00	92.00	
Number of shares issued at year-end	199,566,770	199,566,770	199,566,770	199,566,770	199,566,770	199,566,770	199,566,770	199,566,770	199,566,770	199,566,770	199,566,770	
Management indicator												
Unit: %												
Gross profit margin	25.9	48.7	48.6	48.7	51.9	44.1	56.0	56.4	57.6	51.4	54.5	
Operating Income Margin	(64.5)	(21.9)	6.1	0.6	0.1	(32.5)	10.3	7.8	8.9	11.8	22.9	
Net income ratio	(97.7)	(21.5)	3.2	(1.6)	(2.9)	(31.8)	10.2	4.1	9.1	8.7	20.2	
SG&A ratio to sales	90.4	70.6	42.5	48.1	51.8	76.6	45.7	48.6	48.7	39.6	31.6	
Overseas net sales as a % of total net sales	67.7	77.5	77.5	88.6	89.4	89.1	92.0	92.0	88.2	93.2	94.7	
R&D Expenses (¥ million)	23,713	17,896	21,197	30,303	33,062	32,670	29,507	31,298	31,170	33,540	37,852	
R&D as a % of total net sales	30.9	33.6	21.3	21.5	24.9	29.2	18.0	19.3	20.0	16.2	13.4	
EBITDA margin	(53.1)	(13.8)	10.4	5.4	6.1	(25.1)	13.2	10.8	12.2	14.2	24.7	
Capital Expenditures (¥ 100 million)	46	34	38	70	126	56	42	40	48	54	66	
Depreciation and Amortization (¥ 100 million)	87	43	42	68	81	83	47	50	52	50	50	
Shareholders' equity ratio	81.0	79.6	76.6	60.0	62.6	50.6	43.7	44.5	47.3	49.0	65.2	
ROE	(35.9)	(7.3)	2.2	(1.6)	(2.8)	(27.6)	18.5	6.9	14.0	15.5	35.3	
ROA	(21.1)	(5.1)	3.0	(1.7)	(0.6)	(15.6)	9.8	5.3	6.8	10.0	23.7	
Net D/E ratio (Times)	—	—	—	0.2	0.2	0.5	0.5	0.5	0.4	0.2	—	
Dividend payout ratio	—	—	55.5	—	—	—	15.6	52.2	30.8	31.4	30.4	
Non-financial data												
Number of employees ⁽⁴⁾	3,418	3,354	3,405	4,780	4,918	4,838	4,744	4,638	4,565	4,721	4,936	
(Overseas affiliates employees out of the above employees)	803	755	787	1,954	2,172	2,146	2,107	2,063	2,063	2,168	2,368	
Female employees as percentage of total workforce	—	—	—	—	—	—	17.3	16.9	16.9	17.6	18.0	
GHG CO ₂ emissions (t-CO ₂)	26,673	24,433	23,021	27,373	30,853	36,431	34,600	32,495	34,338	35,268	38,088	
Number of Patents	2,917	3,005	2,968	3,190	3,752	3,849	3,201	2,971	2,743	2,667	2,531	

(1) Selling, general and administrative expenses from the fiscal year ended March 31, 2015 are composed of selling, general and administrative expenses, other income/expenses.

Figures until the fiscal year ended March 31, 2014 consist of research and development expenses, selling, general and administrative expenses, restructuring and impairment charges.

(2) EBITDA= Operating income + Depreciation and amortization

(3) Free cash flows= Cash flows from operating activities + Cash flows from investing activities

(4) Headcount as of the end of each fiscal year (including temporary employees)

Global Network

Global Network

(As of March 31, 2019)

Europe (Germany, Italy, France, Israel)

Employees **741**
Number of subsidiaries **4**

Boeblingen (Germany)

Munich (Germany)

Amerang (Germany)

North America (U.S.A., Canada, Costa Rica)

Employees **620**
Number of subsidiaries **5**

San Jose (U.S.A.)

Japan

Employees **2,568**
Number of subsidiaries **8**

Cheonan (South Korea)

Shanghai (China)

Penang (Malaysia)

Hsinchu (Taiwan)

Asia (Singapore, Malaysia, Philippines, Thailand, Vietnam, South Korea, Taiwan, China, India)

Employees **1,007**
Number of subsidiaries **14**

Singapore (Singapore)

Gunma R&D Center

Gunma Factory

Saitama R&D Center

Head office (Tokyo)

Major Subsidiaries

	Name	Location	Principal business
Japan	Advanfacilities Co., Ltd.	Saitama, Japan	Providing welfare services
	Advantest Laboratories Ltd.	Miyagi, Japan	Research and development of measuring and testing technologies
	Advantest Finance Inc.	Tokyo, Japan	Leasing of the Company's products and sales of used products
	Advantest Kyushu Systems Co., Ltd.	Fukuoka, Japan	Development, sales and support of the Company's products
	Advantest Component, Inc.	Miyagi, Japan	Development and manufacturing of the parts
Over-seas	Advantest America, Inc.	California, U.S.A.	Development and sales of the Company's products
	Advantest Europe GmbH	Munich, Germany	Development and sales of the Company's products
	Advantest Taiwan Inc.	Hsinchu, Taiwan	Sales of the Company's products
	Advantest (Singapore) Pte. Ltd.	Singapore	Sales of the Company's products
	Advantest Korea Co., Ltd.	Cheonan, Korea	Support for sales of the Company's products
	Advantest (China) Co., Ltd.	Shanghai, China	Support for sales of the Company's products
	Advantest (M) Sdn. Bhd.	Penang, Malaysia	Manufacturing of the Company's products

Employees **Total 4,936**

Number of subsidiaries **Total 31**

● Head office ■ Regional headquarters ■ Major R&D facilities ■ Major factories ● Service locations

Information

Corporate Overview / Stock Information

As of March 31, 2019

Corporate Overview

Registered Name	ADVANTEST CORPORATION
Head Office	Shin Marunouchi Center Bldg., 1-6-2, Marunouchi, Chiyoda-ku, Tokyo 100-0005
URL	https://www.advantest.com/
Established	December 1954
Capital	32,363 million yen
No. of Employees	4,936 (As of March 31, 2019. Include temporary employees.)
Business Description	Semiconductor and Component Test System Business, Mechatronics System Business, Services, Support and Others

Stock Information

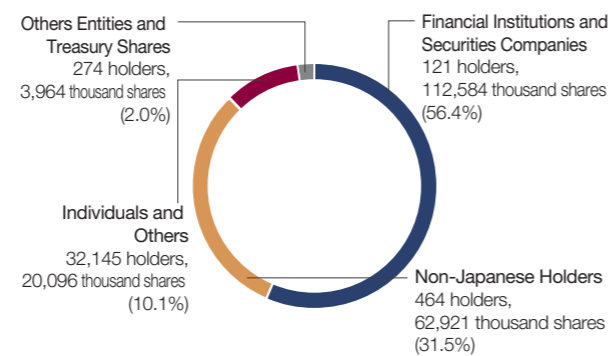
Fiscal Year	April 1 through March 31	No. of Shares Outstanding	199,566,770
Ordinary General Meeting of Shareholders	June	Number of Shareholders	33,004
No. of Issuable Shares	440,000,000		

Major Shareholders

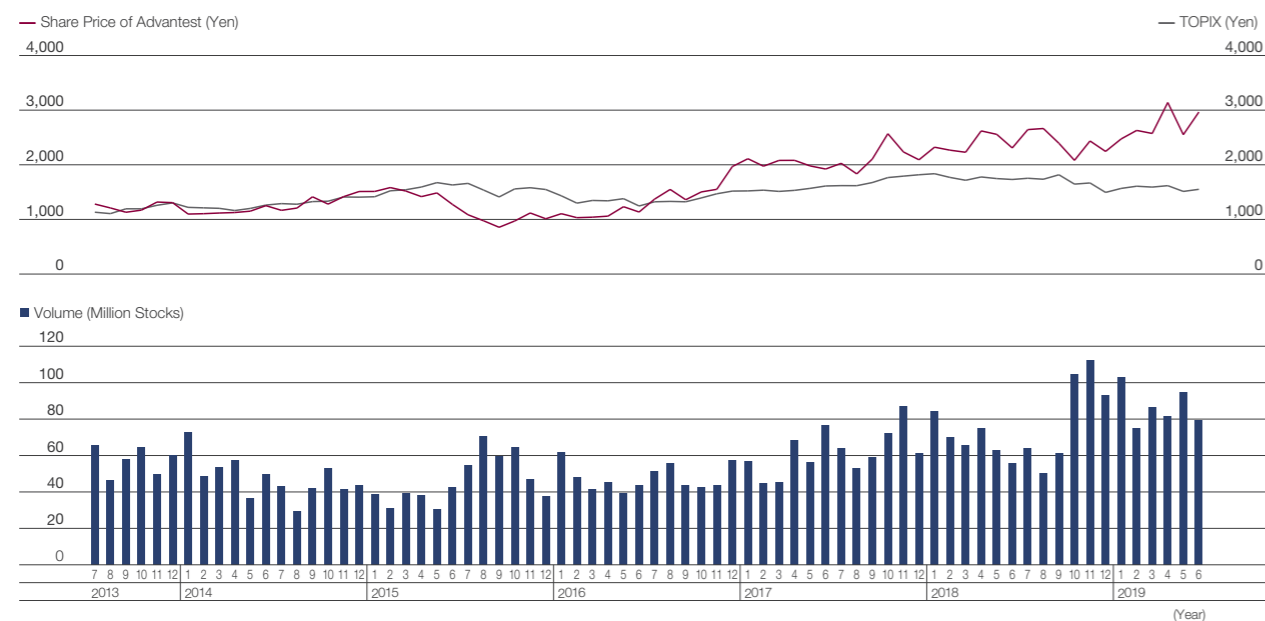
Name	Number of Shares (in thousand)	Percentage of Ownership (%)
The Master Trust Bank of Japan, Ltd. (trust account)	48,995	24.73
Japan Trustee Services Bank, Ltd. (trust account)	21,689	10.94
Trust & Custody Services Bank, Ltd. (investment trust account)	5,992	3.02
THE BANK OF NEW YORK MELLON 140051	4,220	2.13
Japan Trustee Services Bank, Ltd. (trust account 4)	3,795	1.91
CDSL AS DEPOSITARY FOR OLD MUTUAL GLOBAL INVESTORS SERIES	3,014	1.52
JP MORGAN CHASE BANK 385151	2,981	1.50
BNYM FOR GOLDMAN SACHS JAPAN	2,871	1.45
Japan Trustee Services Bank, Ltd. (trust account 5)	2,673	1.34
SSBTC CLIENT OMNIBUS ACCOUNT	2,660	1.34

(Notes) 1. The number of treasury shares (1,460 thousand shares) that Advantest owns does not include Advantest shares which the Board Incentive Plan Trust owns (57 thousand shares) and Advantest shares which the Employee Stock Ownership Plan Trust owns (214 thousand shares).
 2. Number of Shares is rounded down to the nearest thousand.
 3. Percentage of Ownership is rounded down to the second decimal place.

Breakdown of Shareholders



Share Prices and Volume



Our Official Website



<https://www.advantest.com/>



Products

<https://www.advantest.com/products>



Investors

<https://www.advantest.com/investors>



Sustainability Report 2019

<https://www.advantest.com/sustainability-report>

External Recognition (2018)

- Selected as constituent stock of FTSE4Good Index series and FTSE Blossom Japan Index
- Chosen as member of SNAM Sustainability Index
- Named a 2018 Thomson Reuters Top 100 Global Technology Leader
- Earns 30th consecutive appearance on the VLSresearch 10 BEST List in Annual Customer Satisfaction Survey
- Received excellence award in the Environmental Report Division of Environmental Communication Awards



Publication Policy

In addition to financial information such as the Company's performance, business activities, and Mid-Term Management Plan, the Integrated Annual Report 2019 contains comprehensive environment (E), social (S), and governance (G) information. Please see Advantest's website for financial, CSR, and product information not contained in this report. This is our very first attempt at an "Integrated Annual Report," and so we welcome comments and feedback from readers as to how it could be made more helpful.

Contact

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