

# Summary of Business Results for the Year Ended December 31, 2017

## [Japan GAAP] (Consolidated)

February 13, 2018

**C o m p a n y**     **tella, Inc.**  
**S t o c k   C o d e**     2191  
**R e p r e s e n t a t i v e**     Yuichiro Yazaki, President and CEO  
**C o n t a c t**     Shogo Kozuka, Director, CFO  
 Expected date of annual shareholders' meeting: March 28, 2018  
 Expected date of filing of annual securities report: March 29, 2018  
 Expected starting date of dividend payment: -  
 Preparation of supplementary financial document: None  
 Results briefing: Yes

Listed on the TSE  
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 T E L : +81-3-5937-2111

(Rounded down to million yen)

### 1. Consolidated business results for the fiscal year ended December 2017

(January 1, 2017 through December 31, 2017)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Dec. 2017	957	-46.9	-245	-	-261	-	-643	-
Year ended Dec. 2016	1,801	-5.6	-621	-	-667	-	-918	-

(Note) Comprehensive income:

Year ended December 2017: -638 million yen (-%)

Year ended December 2016: -886 million yen (-%)

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Year ended Dec. 2017	-40.81	-	-69.3	-15.3	-25.6
Year ended Dec. 2016	-65.65	-	-93.9	-34.1	-34.5

(Reference) Investment earnings/loss on equity-method:

Year ended December 2017: -1 million yen

Year ended December 2016: -32 million yen

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Dec. 2017	1,879	1,343	71.4	78.93
As of Dec. 2016	1,537	609	33.5	36.83

(Reference) Shareholders' equity:

As of December 2017: 1,341 million yen

As of December 2016: 515 million yen

(3) Consolidated results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Million yen	Million yen	Million yen	Million yen
Year ended Dec. 2017	47	-371	1,133	1,518
Year ended Dec. 2016	-565	374	1	709

### 2. Dividends

	Annual dividend					Total dividend (Total)	Dividend payout ratio (Consolidated)	Rate of total dividend to net assets (Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Dec. 2016	-	0.00	-	0.00	0.00	-	-	-
Year ended Dec. 2017	-	0.00	-	0.00	0.00	0	-	-
Year ending Dec. 2018 (forecast)	-	0.00	-	0.00	0.00		-	

### 3. Forecast of consolidated business results for the fiscal year ending December 2018

(January 1, 2018 through December 31, 2018)

(% change from the previous year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
For the six months ending Jun. 2018	225	-64.8	-530	-	-575	-	-580	-	-36.78
Year ending Dec. 2018	510	-46.7	-1,060	-	-1,115	-	-1,120	-	-71.02

#### \*Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): Yes

Excluded: 1 (Company name) BIOMEDICA SOLUTION, LTD.

(2) Changes in accounting policies, accounting estimates and restatement

- ① Changes in accounting policies associated with revision of accounting standards: : None
- ② Changes in accounting policies other than ① : None
- ③ Changes in accounting estimates : None
- ④ Restatement : None

(3) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of December 2017 16,999,156 shares

As of December 2016 13,995,156 shares

② Treasury stock at the end of period:

As of December 2017 253 shares

As of December 2016 253 shares

③ Average number of stock during period (cumulative period)

Year ended December 2017 15,770,831 shares

Year ended December 2016 13,994,903 shares

#### (Reference) Summary of non-consolidated business results

##### 1. Non-consolidated business results for the fiscal year ended December 2017

(January 1, 2017 through December 31, 2017)

(1) Non-consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Dec. 2017	518	-35.8	-550	-	-544	-	-451	-
Year ended Dec. 2016	807	-21.2	-515	-	-530	-	-1,241	-

	Net income per share		Diluted net income per share	
	Yen		Yen	
Year ended Dec. 2017	-28.65		-	
Year ended Dec. 2016	-88.73		-	

(2) Non-consolidated financial position

	Total assets		Net assets		Shareholders' equity ratio		Net assets per share	
	Million yen		Million yen		%		Yen	
As of Dec. 2017	1,764		1,351		76.5		79.37	
As of Dec. 2016	1,080		333		30.2		23.32	

(Reference) Shareholders' equity:

As of December 2017: 1,349 million yen

As of December 2016: 326 million yen

**\*Financial summary is not subject to auditing procedure**

**\*Explanation regarding appropriate use of business forecasts and other special instructions**

Forecasts regarding future performance in this material are based on information currently available to the company and certain assumptions that the company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.