

# Summary of Business Results for the First Quarter Ended March 31, 2018 [Japan GAAP] (Consolidated)

May 11, 2018

Company	tella, Inc.	Listed on the TSE
Stock Code	2191	URL: <a href="http://www.tella.jp">http://www.tella.jp</a>
Representative	Yuichiro Yazaki, President, CEO	
Contact	Shogo Kozuka, Director, CFO	T E L: +81-3-5937-2111
Expected date of filing of quarterly report: May 11, 2018		Expected starting date of dividend payment: -
Preparation of quarterly supplementary financial document: None		
Quarterly results briefing: None		

(Rounded down to million yen)

## 1. Consolidated business results for the three months ended March 2018 (January 1, 2018 through March 31, 2018)

(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	%
Three months ended Mar. 2018	107	-61.8	-199	-	-200	-	-210	-
Three months ended Mar. 2017	281	-48.4	-64	-	-85	-	-220	-

(Note) Comprehensive income

Three months ended March 2018: -210 million yen (-%)

Three months ended March 2017: -218 million yen (-%)

	Net income per share		Diluted net income per share	
	Yen	Yen	Yen	Yen
Three months ended Mar. 2018	-12.41	-	-	-
Three months ended Mar. 2017	-15.24	-	-	-

## (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	
	Million yen	Million yen		%
As of Mar. 2018	1,581	1,132	71.5	
As of Dec. 2017	1,879	1,343	71.4	

(Reference) Shareholders' equity

As of March 2018: 1,130 million yen

As of December 2017: 1,341 million yen

## 2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Dec. 2017	-	0.00	-	0.00	0.00
Year ending Dec. 2018	-				
Year ending Dec. 2018 (forecast)		0.00	-	0.00	0.00

(Note) Revisions to dividend forecast for the current quarter: None

## 3. Forecast of consolidated business results for the fiscal year ending December 2018 (January 1, 2018 through December 31, 2018)

(% change from the previous corresponding period)

	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

(Note) Revisions to business forecast for the current quarter: None

**\* Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements:  
None

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

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|--|--------|
| 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 |

(4) Shares outstanding (common stock)

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

As of March 2018	16,999,156 shares
As of December 2017	16,999,156 shares

② Treasury stock at the end of period

As of March 2018	253 shares
As of December 2017	253 shares

③ Average number of stock during period (quarterly cumulative period)

Three months ended March 2018	16,998,903 shares
Three months ended March 2017	14,446,058 shares

**\*Quarterly financial summary is not subject to quarterly auditing procedures by certified public accountants or auditing firms.**

**\*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.