



Talend Reports First Quarter 2018 Financial Results

- Record total quarterly revenue of \$46.8 million, an increase of 42% year-over-year
- Quarterly subscription revenue of \$39.8 million, an increase of 44% year-over-year

Redwood City, Calif., May 10, 2018 - Talend (NASDAQ: TLND), a global leader in [cloud](#) and [big data](#) integration solutions, today released financial results for the first quarter ended March 31, 2018.

“We had a strong start to the year with record first quarter revenue of \$46.8 million, up 42% year-over-year,” said Mike Tuchen, Talend CEO. “Our solid financial results were driven by strong subscription revenue growth of 44% and continued success with large enterprise customers. Business adoption of the cloud is accelerating and driving more customers to deploy Talend in the cloud. We anticipate our cloud momentum will continue as we roll out our new cloud product roadmap in 2018 and collaborate more closely with leading cloud partners.”

First Quarter 2018 Financial Highlights

(in thousands, except per share data)

	Three Months Ended March 31,	
	2017 *	2018
Revenue:		
Total Revenue	\$ 32,865	\$ 46,813
Year-over-Year % Change	44%	42%
Subscription Revenue	\$ 27,539	\$ 39,786
Year-over-Year % Change	43%	44%
Year-over-Year % Change - on a constant currency basis	47%	35%
IFRS operating margin	-21%	-22%
Non-IFRS operating margin ⁽¹⁾	-16%	-11%
Net loss:		
IFRS	\$ (7,418)	\$ (10,115)
Non-IFRS ⁽²⁾	\$ (5,541)	\$ (5,288)
Net loss per share:		
Net loss per share - basic and diluted	\$ (0.26)	\$ (0.34)
Non-IFRS net loss per share	\$ (0.19)	\$ (0.18)
Shares outstanding used in computing per share amounts - basic and diluted	28,688	29,539

⁽¹⁾ Non-IFRS operating margin is calculated as non-IFRS loss from operations divided by total revenue.

⁽²⁾ Non-IFRS financial measures exclude stock-based compensation, amortization of acquired intangibles and costs related to our follow-on offerings.

* We have initially applied IFRS 15 at January 1, 2018. Under the transition method chosen for IFRS 15, the comparative information is not restated.

A reconciliation of IFRS to non-IFRS financial measures is provided in the financial tables below. An explanation of these measures is also included below, under the heading Non-IFRS Financial Measures.

Recent Business Highlights

In the first quarter we:

- Unveiled our 2018 product roadmap featuring new self-service apps that allow developers, data scientists and other data workers to collaborate on cleaning, transforming and sharing trusted data.
- Released Talend Data Streams, a free, Amazon marketplace cloud application that simplifies and accelerates the ingestion of real-time streaming data.
- Hosted our annual user and customer conference, Talend Connect, which featured keynote cloud partner presentations, customer speakers, and hands-on tutorials to help companies improve business success through the latest cloud integration strategies.

Financial Outlook

Talend's outlook assumes similar business conditions and foreign exchange rates as of March 31, 2018.

Our guidance is based on the new IFRS 15 revenue recognition standard which was adopted by Talend on January 1, 2018. See the section titled "New Revenue Recognition Standard Under IFRS 15" below.

Second quarter of 2018:

- Total revenue is expected to be in the range of \$48.8 million to \$49.8 million.
- Loss from operations is expected to be in the range of \$(8.6) million to \$(7.6) million and non-IFRS loss from operations is expected to be in the range of \$(4.0) million to \$(3.0) million.
- Net loss is expected to be in the range of \$(8.9) million to \$(7.9) million and non-IFRS net loss is expected to be in the range of \$(4.3) million to \$(3.3) million.
- Net loss per basic and diluted share is expected to be in the range of \$(0.30) to \$(0.26) and non-IFRS net loss per share is expected to be in the range of \$(0.14) to \$(0.11).
- Basic and diluted weighted average share count of 29.8 million shares.

Full year 2018:

- Total revenue is expected to be in the range of \$202.6 million to \$204.6 million.
- Loss from operations is expected to be in the range of \$(32.4) million to \$(30.4) million and non-IFRS loss from operations is expected to be in the range of \$(13.8) million to \$(11.8) million.
- Net loss is expected to be in the range of \$(33.3) million to \$(31.3) million and non-IFRS net loss is expected to be in the range of \$(14.8) million to \$(12.8) million.
- Net loss per basic and diluted share is expected to be in the range of \$(1.11) to \$(1.04) and non-IFRS net loss per share is expected to be in the range of \$(0.49) to \$(0.43).
- Basic and diluted weighted average share count of 30.0 million shares.

These statements are forward-looking and actual results may differ materially. Refer to the section under the heading Forward-Looking Statements below for information on the factors that could cause our actual results to differ materially. An explanation of non-IFRS measures is also included below under the heading Non-IFRS Financial Measures.

Conference Call Information

Talend will host a conference call and live webcast for analysts and investors at 4:30 p.m. Eastern time on May 10, 2018. Parties in the United States and Canada can access the call by dialing (888) 466-4587, using conference code 3321756.

International parties can access the call by dialing (719) 325-4793, using conference code 3321756.

The webcast will be accessible on Talend's investor relations website at <http://investor.talend.com> for one year. A telephonic replay of the conference call will be available through Tuesday, May 15, 2018. To access the replay, parties in the United States and Canada should call (866) 375-1919 and enter conference code 3321756. International parties should call (719) 457-0820 and enter conference code 3321756.

Non-IFRS Financial Measures

In addition to disclosing financial measures prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standard Board ("IASB"), this press release and the accompanying tables contain certain non-IFRS financial measures.

Non-IFRS financial measures do not have any standardized meaning and are therefore unlikely to be comparable to similarly titled measures presented by other companies. Talend considers these non-IFRS financial measures to be important because they provide useful indicators of its performance and liquidity measures. These are key measures used by our management and board of directors to understand and evaluate our core operating performance and trends, to prepare and approve our annual budget and to develop short and long-term operational plans. In addition, investors often use similar measures to evaluate the performance of a company. Non-IFRS financial measures are presented for supplemental informational purposes only for understanding the company's operating performance. The non-IFRS financial measures should not be considered a substitute for financial information presented in accordance with IFRS, and may be different from non-IFRS financial measures presented by other companies. Please see the reconciliation of non-IFRS financial measures to the most directly comparable IFRS measure included in this release below.

Non-IFRS gross profit is calculated by adjusting gross profit to eliminate the impact of stock-based compensation expense and amortization of acquired intangibles.

Non-IFRS gross margin, expressed as a percentage, is calculated as non-IFRS gross profit divided by total revenue.

Non-IFRS loss from operations is calculated by adjusting loss from operations to eliminate the impact of stock-based compensation expense, amortization of acquired intangibles expense, acquisition related expense and costs related to follow-on offering and shelf registration statement.

Non-IFRS operating margin, expressed as a percentage, is calculated as non-IFRS loss from operations divided by total revenue.

Non-IFRS net loss is calculated by adjusting net loss to eliminate the impact of stock-based compensation expense, amortization of acquired intangibles expense, acquisition related expense and costs related to follow-on offering and shelf registration statement.

Non-IFRS cost of revenue is calculated by adjusting cost of revenue to eliminate the impact of stock-based compensation expense and amortization of acquired intangibles.

Non-IFRS operating expenses is calculated by adjusting operating expenses to eliminate the impact of stock-based compensation expense, amortization of acquired intangibles expense, acquisition related expense and costs related to follow-on offering and shelf registration statement.

Non-IFRS sales and marketing expense is calculated by adjusting sales and marketing expense to eliminate the impact of stock-based compensation expense and amortization of acquired intangibles.

Non-IFRS research and development expense is calculated by adjusting research and development expense to eliminate the impact of stock-based compensation expense and amortization of acquired intangibles.

Non-IFRS general and administrative expense is calculated by adjusting general and administrative expense to eliminate the impact of stock-based compensation expense, amortization of acquired intangibles expense, acquisition related expense and costs related to follow-on offering and shelf registration statement.

Free cash flow is defined as net cash from (used in) operating activities less cash used in investing activities for acquisition of property and equipment and intangible assets.

Subscription revenue growth on a constant currency basis represents subscription revenue adjusted to exclude foreign currency impacts. Subscription revenue on a constant currency basis is calculated by applying the average monthly currency rates for each month in the comparative period to the corresponding month in the current period. We believe the disclosure of subscription revenue in constant currency provides useful supplementary information to investors considering potential significant fluctuations in currency rates.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements generally relate to future events or our future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans or intentions. Forward-looking statements in this press release include, but are not limited to, our anticipated operating results for the 2018 first quarter and fiscal year, our expectations regarding the evolution of our marketplace and the goals for our Talend Data Fabric, our ability to capture an increasing share of the big data and cloud integration market, our expectations regarding the impact of our collaborations with partners on our market, and our belief that we are well-positioned to capitalize on the growing trends of Hadoop, Spark, MapR Streams and cloud adoption. Our expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to inherent risks, uncertainties and changes in circumstance that are difficult or impossible to predict. Consequently, you should not rely on these forward-looking statements. Actual outcomes and results may differ materially from those contemplated by these forward-looking statements as a result of such uncertainties, risks, and changes in circumstances, including without limitation risks and uncertainties related to our ability to continue to deliver and improve our products and successfully develop new products; customer acceptance and purchase of our existing products and new products, including conversion of bookings to sales; our ability to retain existing customers and generate new customers; the market for data integration solutions, particularly our big data and cloud integration solutions, not continuing to develop; competition from other products and services; and general market, political, economic and business conditions, including the fluctuation of foreign currency exchange rates.

The forward-looking statements contained in this press release are also subject to other risks and uncertainties, and the foregoing list of factors is not exclusive. Additional risks and uncertainties that could

affect our financial and operating results are included under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operation” and elsewhere in our most recent filings with the Securities and Exchange Commission, including our most recent reports on Form 6-K and our Form 20-F filed with the SEC on March 5, 2018. Our SEC filings are available on the Investors section of Talend’s website at <http://investor.talend.com> and the SEC’s website at www.sec.gov. The forward-looking statements in this press release are based on information available to us as of the date hereof, and we disclaim any obligation to update any forward-looking statements provided to reflect any change in our expectations or any change in events, conditions, or circumstances on which any such statement is based, except as required by law.

About Talend

Talend (NASDAQ: TLND) is a global leader in cloud and big data integration solutions that helps companies turn data into a strategic asset that delivers real-time, organization-wide insight into customers, partners, and operations. Through its open, native, and unified integration platform, Talend delivers the data agility required for companies to meet the constantly evolving demands of modern business. With Talend, companies can easily scale their data infrastructure and rapidly adopt the latest technology innovations in cloud and big data. Talend’s solutions support over 1500 global enterprise customers including AstraZeneca, GE, HP Inc. and Lenovo, across a range of industries. Talend has also been recognized as a leader in its field multiple times by leading analyst firms, as well as several industry and data trade publications including InfoWorld and SD Times. For more information, please visit www.talend.com and follow us on Twitter: [@Talend](https://twitter.com/Talend).

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TALEND S.A.
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND OTHER DATA
(in thousands, except per share amounts)

	Three Months Ended March 31,	
	2017 *	2018
Revenue		
Subscriptions	\$ 27,539	\$ 39,786
Professional services	5,326	7,027
Total revenue	<u>32,865</u>	<u>46,813</u>
Cost of revenue		
Subscriptions	3,661	5,368
Professional services	4,317	5,881
Total cost of revenue	<u>7,977</u>	<u>11,249</u>
Gross profit	24,887	35,564
Operating expenses		
Sales and marketing	19,734	26,142
Research and development	5,655	9,729
General and administrative	6,549	9,874
Total operating expenses	<u>31,939</u>	<u>45,745</u>
Loss from operations	(7,052)	(10,181)
Finance income (expense)	(341)	77
Loss before income tax expense	(7,392)	(10,104)
Income tax expense	(26)	(11)
Net loss for the period	<u>\$ (7,418)</u>	<u>\$ (10,115)</u>
Shares outstanding used in computing per share amounts - basic and diluted	28,688	29,539
Net loss per share - basic and diluted	\$ (0.26)	\$ (0.34)

UNAUDITED STOCK-BASED COMPENSATION AND AMORTIZATION OF ACQUIRED INTANGIBLES EXPENSE

Total stock-based compensation and amortization of acquired intangibles expense included in the Unaudited Consolidated Statements of Operations is as follows:

	Three Months Ended March 31,	
	2017 *	2018
Cost of revenue - subscriptions	\$ 21	\$ 177
Cost of revenue - professional services	39	104
Sales and marketing	402	1,181
Research and development	198	1,596
General and administrative	507	1,481
Total stock-based compensation and amortization of acquired intangibles expense	<u>\$ 1,167</u>	<u>\$ 4,539</u>

* We have initially applied IFRS 15 at January 1, 2018. Under the transition method chosen for IFRS 15, the comparative information is not restated.

TALEND S.A.
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(in thousands)

	December 31, 2017 *	March 31, 2018
Assets		
Current assets:		
Cash and cash equivalents	\$ 87,024	\$ 95,395
Trade receivables, net	57,129	40,076
Contract acquisition costs	—	16,911
Other current assets	8,311	7,855
Total current assets	152,464	160,237
Non-current assets:		
Contract acquisition costs	—	8,586
Property and equipment, net	3,473	3,650
Goodwill	6,196	6,362
Intangible assets, net	7,528	7,211
Other non-current assets	3,137	3,622
Total non-current assets	20,334	29,431
Total assets	\$ 172,798	\$ 189,668
Liabilities		
Current liabilities:		
Trade and other payables	\$ 30,562	\$ 27,734
Provisions	1,145	626
Contract liabilities - deferred revenue	118,601	100,753
Borrowings	1,188	1,189
Total current liabilities	151,496	130,302
Non-current liabilities:		
Provisions	787	889
Contract liabilities - deferred revenue	21,618	25,737
Borrowings	7	5
Total non-current liabilities	22,412	26,631
Total liabilities	173,908	156,933
Equity		
Share capital	3,059	3,079
Share premium	201,536	204,043
Foreign currency translation reserve	672	930
Share-based payments reserve	13,854	17,875
Other reserves	49	91
Accumulated losses	(220,280)	(193,283)
Total shareholders' equity (deficit)	(1,110)	32,735
Total liabilities and shareholders' equity (deficit)	\$ 172,798	\$ 189,668

* We have initially applied IFRS 15 at January 1, 2018. Under the transition method chosen for IFRS 15, the comparative information is not restated.

TALEND S.A.
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands)

	Three Months Ended March 31,	
	2017	2018
Cash flows from operating activities:		
Net loss for the period	\$ (7,418)	\$ (10,115)
Adjustments to reconcile net loss to net cash from operating activities:		
Depreciation	329	441
Amortization of intangible assets	76	529
Unrealized (gain) loss foreign exchange	83	110
Stock-based compensation	1,091	4,021
Income tax for the period	24	11
Changes in operating assets and liabilities:		
Trade receivables	7,952	17,996
Other assets	1,245	152
Trade and other payables	(3,336)	(3,459)
Provisions	115	(389)
Contract liabilities - deferred revenue *	2,318	(3,612)
Net cash from operating activities	<u>2,479</u>	<u>5,685</u>
Cash flows from investing activities:		
Acquisition of property and equipment	(439)	(560)
Net cash used in investing activities	<u>(439)</u>	<u>(560)</u>
Cash flows from financing activities:		
Proceeds from issuance of ordinary shares	1,292	2,569
Repayment of borrowings	(45)	(34)
Net cash from financing activities	<u>1,247</u>	<u>2,535</u>
Net increase in cash and cash equivalents	3,287	7,660
Cash and cash equivalents at beginning of the period	91,023	87,024
Effect of exchange rate changes on cash and cash equivalents	783	711
Cash and cash equivalents at end of period	\$ 95,093	\$ 95,395

* The change in deferred revenue presented on the cash flow statement was impacted by the adoption of IFRS 15, the shortening of the duration of pre-billed contracts and the foreign exchange impact from several of our foreign entities.

New Revenue Recognition Standard Under IFRS 15

Effective as of January 1, 2018, we adopted IFRS 15, Revenue from Contracts with Customers, which was issued by the IASB in May 2014. The financial information presented in this press release is prepared in accordance with IFRS 15. Talend adopted the standard on a modified retrospective basis and under this transition method, the comparative information is not restated. The impact of adoption on our consolidated statement of operations are provided in the table below which allows for easier comparison to prior period results, reported under old revenue standards.

	For the three months ended March 31, 2018		
	As Reported	Balance Without Adoption of IFRS 15	Effect of Change Higher/(Lower)
Revenue			
Subscriptions	\$ 39,786	\$ 37,886	\$ 1,900
<i>Year-over-Year % Change</i>	<i>44%</i>	<i>38%</i>	
IFRS operating margin	-22%	-27%	5%
Non-IFRS operating margin	-11%	-16%	5%
Net loss:			
IFRS	(10,115)	(11,989)	1,874
Non-IFRS	(5,288)	(7,162)	1,874
Net loss per share:			
Net loss per share - basic and diluted	\$ (0.34)	\$ (0.41)	\$ 0.06
Non-IFRS net loss per share	\$ (0.18)	\$ (0.24)	\$ 0.06
Shares outstanding used in computing per share amounts - basic and diluted	29,539	29,539	

TALEND S.A.
IFRS to Non-IFRS Reconciliations

(In thousands)
(unaudited)

The following tables detail the reconciliation of IFRS financial measures to non-IFRS financial measures included in this release:

Loss from operations:

	Three Months Ended March 31,	
	2017 *	2018
Loss from operations	\$ (7,052)	\$ (10,181)
Stock-based compensation expense	1,091	4,021
Amortization of acquired intangibles	76	518
Costs related to follow-on offering and shelf-registration statement	710	288
Non-IFRS loss from operations	<u>\$ (5,175)</u>	<u>\$ (5,354)</u>
Non-IFRS operating margin	-16%	-11%

Net loss:

	Three Months Ended March 31,	
	2017 *	2018
Net loss	\$ (7,418)	\$ (10,115)
Stock-based compensation expense	1,091	4,021
Amortization of acquired intangibles	76	518
Costs related to follow-on offering and shelf-registration statement	710	288
Non-IFRS net loss	<u>\$ (5,541)</u>	<u>\$ (5,288)</u>

Share count:

Weighted-average shares outstanding - basic and diluted	28,688	29,539
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Net loss per share:

Net loss per share - basic and diluted	\$ (0.26)	\$ (0.34)
Non-IFRS net loss per share	\$ (0.19)	\$ (0.18)

Gross profit:

	Three Months Ended March 31,	
	2017 *	2018
Gross profit	\$ 24,887	\$ 35,564
Stock-based compensation expense	60	281
Amortization of acquired intangibles	-	-
Non-IFRS gross profit	<u>\$ 24,947</u>	<u>\$ 35,845</u>
IFRS gross margin	76%	76%
Non-IFRS gross margin	76%	77%

Cost of revenue:

	Three Months Ended March 31,	
	2017 *	2018
Cost of revenue	\$ (7,977)	\$ (11,249)
Stock-based compensation expense	60	281
Amortization of acquired intangibles	-	-
Non-IFRS cost of revenue	<u>\$ (7,917)</u>	<u>\$ (10,968)</u>

Operating expenses:

	Three Months Ended March 31,	
	2017 *	2018
Operating expenses	\$ (31,939)	\$ (45,745)
Stock-based compensation expense	1,031	3,740
Amortization of acquired intangibles	76	518
Costs related to follow-on offering and shelf-registration statement	710	288
Non-IFRS operating expenses	<u>\$ (30,122)</u>	<u>\$ (41,199)</u>

Sales and marketing expense:

	Three Months Ended March 31,	
	2017 *	2018
Sales and marketing expense	\$ (19,734)	\$ (26,142)
Stock-based compensation expense	402	1,181
Amortization of acquired intangibles	-	-
Non-IFRS sales and marketing expense	<u>\$ (19,332)</u>	<u>\$ (24,961)</u>

Research and development expense:

	Three Months Ended March 31,	
	2017 *	2018
Research and development expense	\$ (5,655)	\$ (9,729)
Stock-based compensation expense	166	1,183
Amortization of acquired intangibles	32	412
Non-IFRS research and development expense	<u>\$ (5,457)</u>	<u>\$ (8,134)</u>

General and administrative expense:

	Three Months Ended March 31,	
	2017 *	2018
General and administrative expense	\$ (6,549)	\$ (9,874)
Stock-based compensation expense	463	1,376
Amortization of acquired intangibles	44	106
Costs related to follow-on offering and shelf-registration statement	710	288
Non-IFRS general and administrative expense	<u>\$ (5,332)</u>	<u>\$ (8,104)</u>

* We have initially applied IFRS 15 at January 1, 2018. Under the transition method chosen for IFRS 15, the comparative information is not restated.

TALEND S.A.
Free Cash Flow
(In thousands)
(unaudited)

The following table details our free cash flow for the three months ended March 31, 2017 and 2018, and a reconciliation to the most directly comparable IFRS measure:

Free cash flow:

	Three Months Ended March 31,	
	2017	2018
Net cash from operating activities	2,479	5,685
Less: Acquisition of property and equipment	439	560
Free cash flow	<u>\$ 2,040</u>	<u>\$ 5,125</u>

TALEND S.A.
Constant Currency Reconciliation
(In thousands)
(unaudited)

The following table details our constant currency reconciliation for the three months ended March 31, 2018 to the most directly comparable IFRS measure:

	Three Months Ended March 31,		Year-over-Year
	2017	2018	Change
Subscription revenue as reported	27,539	39,786	44%
Conversion impact U.S. Dollar/other currencies	-	(2,622)	
Subscription revenue on a constant currency basis	<u>\$ 27,539</u>	<u>\$ 37,164</u>	<u>35%</u>

TALEND S.A.
IFRS to Non-IFRS Reconciliations for EPS Guidance
(In millions)
(unaudited)

The following tables detail the reconciliation of IFRS financial measures to non-IFRS financial measures included in this release:

Guidance for the second quarter and full year 2018:

	Three Months Ended June 30, 2018		Year Ended December 31, 2018	
	Low	High	Low	High
Loss from operations	\$ (8.6)	\$ (7.6)	\$ (32.4)	\$ (30.4)
Stock-based compensation expense	4.0	4.0	16.0	16.0
Amortization of acquired intangibles	0.6	0.6	2.3	2.3
Costs related to follow-on offering	-	-	0.3	0.3
Non-IFRS loss from operations	<u>\$ (4.0)</u>	<u>\$ (3.0)</u>	<u>\$ (13.8)</u>	<u>\$ (11.8)</u>

	Three Months Ended June 30, 2018		Year Ended December 31, 2018	
	Low	High	Low	High
Net loss	\$ (8.9)	\$ (7.9)	\$ (33.3)	\$ (31.3)
Stock-based compensation expense	4.0	4.0	16.0	16.0
Amortization of acquired intangibles	0.6	0.6	2.3	2.3
Costs related to follow-on offering	-	-	0.3	0.3
Non-IFRS net loss	<u>\$ (4.3)</u>	<u>\$ (3.3)</u>	<u>\$ (14.8)</u>	<u>\$ (12.8)</u>

Shares outstanding used in computing IFRS and Non-IFRS per share amounts	29.8	29.8	30.0	30.0
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Net loss per share:

Net loss per share - basic and diluted	\$ (0.30)	\$ (0.26)	\$ (1.11)	\$ (1.04)
Non-IFRS net loss per share	\$ (0.14)	\$ (0.11)	\$ (0.49)	\$ (0.43)

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.