302 million, compared with 20 percent in the prior quarter.
Revenue rose 74 percent to $436 million, missing analysts' average projection for $456.2 million. The results were first reported by Selerity Inc., a New York-based provider of financial news and information, less than hour before the end of Tuesday's trading.
Twitter fell 18 percent to $42.27 at the close. Trading resumed after shares were halted following Selerity's report.
Earnings excluding some items were 7 cents a share, compared with analysts' average estimate for 4 cents. Twitter's first-quarter net loss widened to $162 million from a loss of $132.4 million a year earlier.
Costolo, facing criticism last year because of slowing user growth, promised investors in November that the company would start revamping its products and services to make them easier to use. That has resulted in new features such as "While You Were Away," which delivers the most popular tweets that occurred during a person's absence, and Highlights, an Android feature that pushes a twice-daily digest of tweets direct to a person's phone notifications.

The tweaks, which are helping to minimize the flood of information, are aimed at attracting new users. Twitter's home page, which used to just have an option to log in, now has categories, such as Nascar and cute animals, for people to explore even when they aren't logged in to an account. Those who do choose to sign up for the first time get an instant timeline based on their phone contacts and interests, making it easier to get started on the product.

For Related News and Information:
Twitter Tries to Tone Down the Chirping
Twitter's Revenue Tops Estimates as Site Draws More Ads
Twitter Adds Features to Woo Users After Discord Slowed Rollouts
Twitter Buys Niche So Vine's Celebrities Can Work for Brands
Twitter income charts: TWTR US <EQUITY> FA Q IS CHART <GO>
Twitter relative value: TWTR US <EQUITY> RVG <GO>
Twitter price graph: TWTR US <EQUITY> GPO <GO>
Top technology stories: TTOP <GO>

To contact the reporter on this story:
Sarah Frier in San Francisco at [redacted] or
[redacted]
To contact the editors responsible for this story:
Jillian Ward at [redacted] or
[redacted]
Reed Stevenson