

TomTom reports second quarter 2015 results

Financial summary Q2 '15

- Revenue of €265 million (Q2 '14: €252 million)
- Gross margin of 51% (Q2 '14: 56%)
- EBITDA of €28 million (Q2 '14: €37 million)
- Net result of €3 million (Q2 '14: €9 million)
- Adjusted EPS of €0.05 (Q2 '14: €0.08)
- Net cash position of €77 million (Q2 '14: €51 million)

Operational summary Q2 '15

- Consumer launched the TomTom Bandit Action Camera
- MyDrive portal and apps introduced, connecting best-in-class traffic-dependent routing service to PNDs
- Test map data for Highly Automated Driving launched in Metro Detroit
- Global agreement with Apple for maps and related information renewed and extended
- Map footprint extended to Australia with the acquisition of Location Navigation from Sensis
- Telematics passes milestone of 500,000 subscribed vehicles

Outlook 2015

- Full year outlook re-iterated; Revenue expected of around €1 billion and adjusted EPS¹ expected of around €0.20

Key figures

(€ in millions, unless stated otherwise)	Q2 '15	Q2 '14	y.o.y. change	H1 '15	H1 '14	y.o.y. change
Consumer	164.9	168.5	-2%	286.6	293.6	-2%
Automotive	26.0	30.6	-15%	49.6	59.8	-17%
Licensing	38.6	27.2	42%	67.6	53.2	27%
Telematics	35.1	25.6	37%	66.1	50.7	30%
REVENUE	264.6	252.0	5%	469.9	457.3	3%
GROSS RESULT	134.6	139.9	-4%	244.5	257.2	-5%
<i>Gross margin</i>	<i>51%</i>	<i>56%</i>		<i>52%</i>	<i>56%</i>	
EBITDA	27.8	36.9	-25%	49.3	66.6	-26%
<i>EBITDA margin</i>	<i>11%</i>	<i>15%</i>		<i>10%</i>	<i>15%</i>	
OPERATING RESULT (EBIT)	0.6	10.2	-94%	-4.5	11.7	-138%
<i>EBIT margin</i>	<i>0%</i>	<i>4%</i>		<i>-1%</i>	<i>3%</i>	
NET RESULT	2.5	8.9	-71%	-4.4	16.4	-127%
ADJUSTED NET RESULT	12.4	18.4	-33%	14.9	35.8	-58%
EPS, € fully diluted	0.01	0.04	-72%	-0.02	0.07	-126%
Adjusted EPS¹, € fully diluted	0.05	0.08	-36%	0.06	0.16	-60%

Change percentages are based on non-rounded figures.

¹Earnings per share adjusted for acquisition-related amortisation on a post-tax basis.

TomTom's Chief Executive Officer, Harold Goddijn

"We reported revenue growth in the second quarter and overall a solid set of results.

Our Consumer business continued to broaden its revenue base with new products in the sports category, and we continued our strong growth path in Telematics and passed the 500,000 subscriptions milestone.

Our Automotive revenue contracted as anticipated, however we continued to book new business at levels which will support a growing business from next year onwards; Licensing delivered double-digit revenue growth in the quarter.

We expect to have fully replaced our map-making system with a transaction-based platform that will enable near real-time maps, in the second half of 2015. With this technological innovation, TomTom is well positioned to address the need for accurate and up-to-date maps, for navigation applications and driver assistance applications, including Highly Automated Driving."

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