



TomTom reports first quarter 2012 results

Financial headlines

- Group revenue of €233 million
- Content and Services revenue of €98 million
- Adjusted EPS of €0.04
- Net cash flow from operating activities of €16 million
- Early repayment of borrowings of €28 million

Operational headlines

- Renault partnership extended with R-Link
- Samsung to use TomTom maps for Wave3 smartphone
- Indian map deal signed with HTC
- First traffic agreement for Chinese market with Qoros Auto
- Car insurance market entered through Motaquote partnership

Outlook full year 2012

- Guidance to deliver revenue of around €1.1 billion and adjusted EPS¹ of around €0.35 maintained

Key figures

(in € millions)	Q1 '12	Q1 '11	y.o.y. change	Q4 '11	q.o.q. change
Revenue	233	265	-12%	357	-35%
Gross result	114	141	-19%	166	-31%
Gross margin	49%	53%		46%	
EBITDA ²	28	44	-37%	47	-41%
EBITDA margin	12%	17%		13%	
EBIT result ²	0	18		10	
EBIT margin	0%	7%		3%	
Net result	-2	11		12	
EPS, diluted in €	-0.01	0.05		0.05	
Adjusted EPS, diluted in €	0.04	0.10	-60%	0.16	-76%

Change percentages are based on non-rounded figures

TomTom's Chief Executive Officer, Harold Goddijn

"The economic headwind in Southern Europe impacted Consumer and Automotive revenue in the quarter. We saw consumer discretionary spending decline and OEMs adjusting their production accordingly, which was largely in line with our expectations. Due to a bug in a third party component some of our products stopped functioning properly after 31 March. We released a software update to fix this product issue for our customers and have been working with our partners to deliver a solution for the affected devices in the channel.

The first positive results of last year's reorganisation are becoming apparent. The product focus is starting to pay off and is resonating well. I am proud that in the quarter we could announce our first traffic deal with an automotive company in China.

We reiterate our full year guidance for revenue and EPS."

¹ Earnings per share adjusted for impairment, acquisition-related amortisation and restructuring charges on a post-tax basis

² Operating expenses include restructuring charges of €0.6 million in Q1 2011 and €13.6 million in Q4 2011

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