



TomTom reports fourth quarter and full year results

Financial headlines FY 2011

- Revenue of €1,273 million and normalised EPS¹ of €0.31 at top end of guidance
- Broadened revenue with growth in all areas except for PNDs
- Net debt decreased from €294 million to €194 million; leverage ratio of 0.88

Financial headlines Q4 2011

- Group revenue of €357 million
 - Consumer revenue decreased by 40% year on year to €242 million
 - Automotive revenue increased by 2% year on year to €56 million
 - Licensing revenue increased by 3% year on year to €40 million
 - Business Solutions revenue increased by 19% year on year to €19 million
 - Content and Services revenue increased by 10% year on year to €107 million
- Net cash flow from operating activities of €134 million

Operational headlines Q4 2011

- Restructured organisation to reduce costs and increase effectiveness of R&D
- Signed aftermarket automotive deals with Ford and Opel
- Secured full control of map operations in India, Indonesia and Thailand
- Grew HD Traffic installed base to 1.5 million users; available in 23 countries
- Increased fleet management subscriber base to 180 thousand, up 34%
- Entered car lease market with telematics services

Outlook full year 2012

- We expect to deliver revenue of around €1.1 billion and adjusted EPS² of around €0.35

Key figures

<i>(in € millions)</i>	Q4 '11	Q4 '10	<i>change</i>	FY '11	FY '10	<i>change</i>
Revenue	357	516	-31%	1,273	1,521	-16%
Gross result	166	237	-30%	640	744	-14%
EBITDA	47	95		206	295	
EBITDA (normalised)	61	96	-37%	221	299	-26%
Operating result	10	65		-425	186	
Operating result (normalised)	24	66	-64%	102	190	-46%
Net result	12	52		-438	108	
Net result (normalised)	17	50	-67%	68	107	-36%
EPS, € diluted	0.05	0.23		-1.97	0.49	
EPS, € diluted (normalised)	0.07	0.22	-66%	0.31	0.48	-35%
Adjusted EPS, € diluted	0.16	0.29	-43%	0.55	0.70	-22%

¹ Normalised results exclude restructuring and impairment charges to match the basis on which we provided our guidance for 2011. Normalised results exclude restructuring charges of €13.6 million in Q4 '11 (€1.3 million in Q4 '10), €14.8 million in FY '11 (€3.3 million in FY '10), a non-cash impairment charge of €512 million in FY '11 and the tax charge has been adjusted for impairment, restructuring and one-off gains (Q4 '11: €5.9 million, Q4 '10: €3.0 million, FY '11: €6.3 million, FY '10: €3.0 million)

² Earnings per share adjusted for impairment, acquisition-related amortisation and restructuring charges on a post-tax basis

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