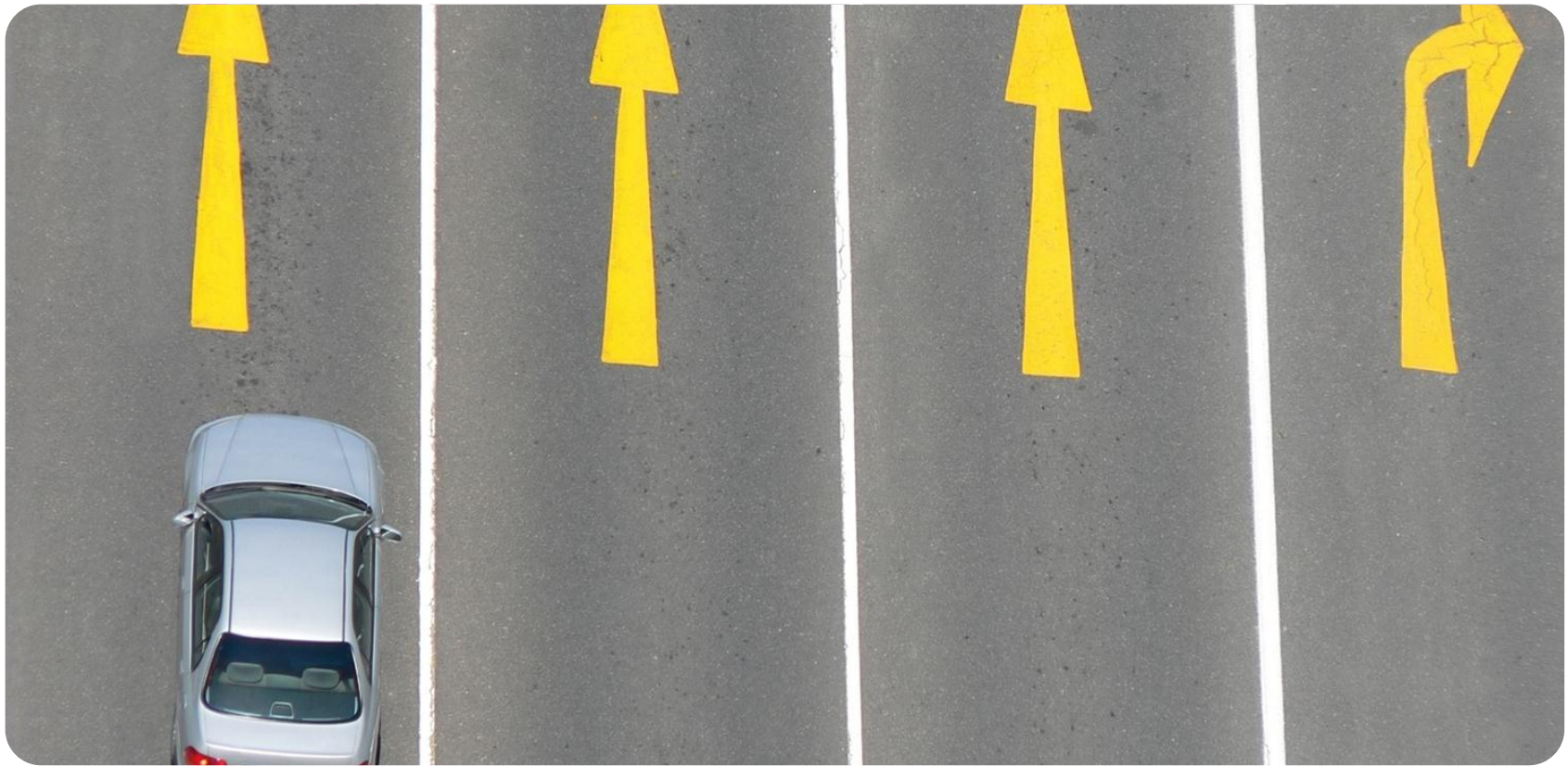




**TomTom**



## TomTom Q4 2012 results

Harold Goddijn – CEO

Marina Wyatt – CFO

12 February 2013

# Summary of results

- > Revenue of €1,057 million and adjusted EPS of €0.40
- > PND market performed as expected
- > Automotive affected by weak new car sales in Europe
- > Licensing revenue base profile is changing
- > Business Solutions grew strongly
- > OPEX reduction from €538 million to €484 million
- > Strong net operating cash flow of €167 million; net debt reduced from €194 million to €86 million

# Q4 operational developments



## Consumer

- › EU market share 50%
- › Fitness developing well



## Automotive

- › Tough market conditions



## Licensing

- › Major improvements in HD Traffic with the addition of many millions of probes
- › New developer portal offers map display, routing, traffic and geocoding



## Business Solutions

- › Alliance with LoJack Corporation to support US growth
- › WEBFLEET subscriber base grew 33% year on year to 239,000



# Strategy update

- > New product unit structure fully implemented and delivering results
- > **Consumer** broadening product portfolio, while maximising the PND opportunity
- > Peugeot Citroen PSA and Qoros deals first visible successes of modular approach in **Automotive**
- > Map and traffic technology innovation to support **Licensing** sales
- > Geo expansion and partner model to underpin growth of **Business Solutions**



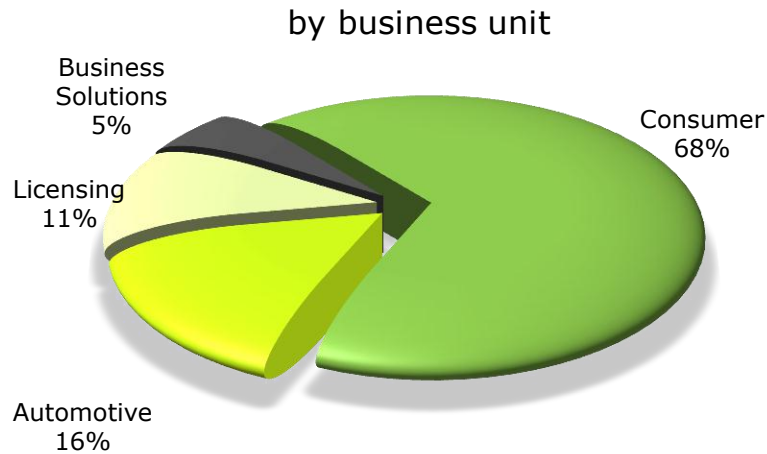
# Outlook 2013

- Revenue of between €900 million and €950 million
- Adjusted EPS of around €0.20\*; €0.25 excluding impact of new PNDs with lifetime maps in Europe

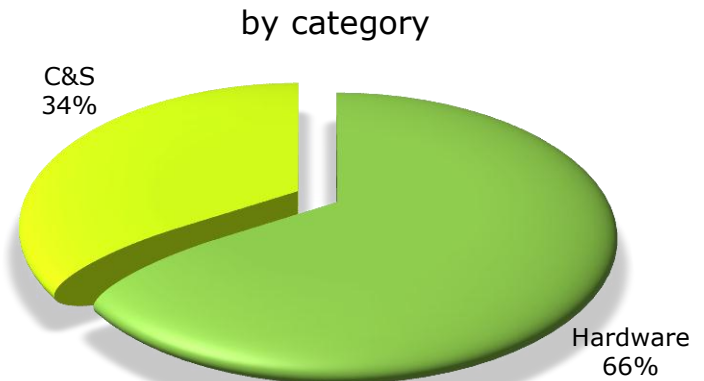
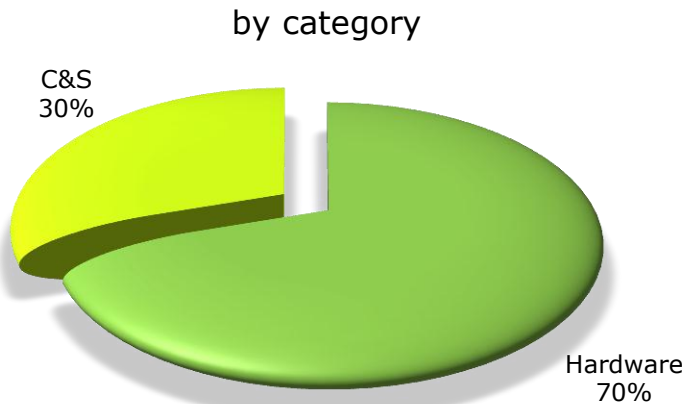
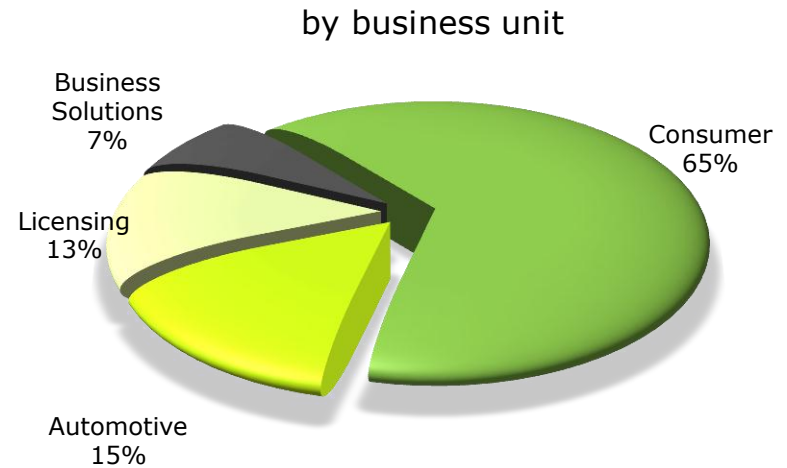
*\* EPS adjusted for acquisition-related amortisation on a post-tax basis; assuming an ETR of 22%*

# Revenue analysis for the quarter

**Q4 2011: €357 million**

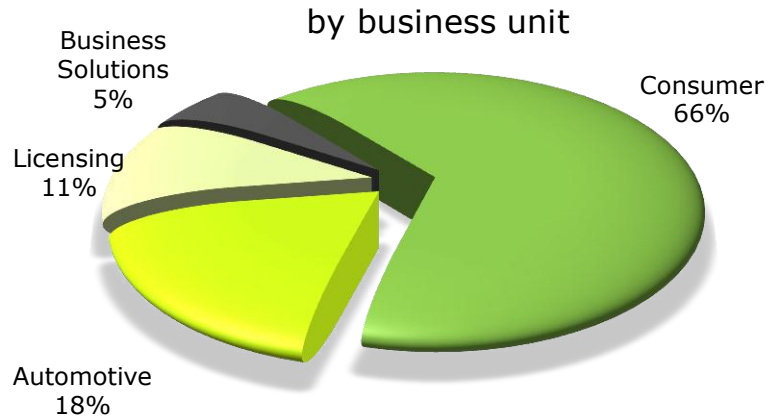


**Q4 2012: €289 million**

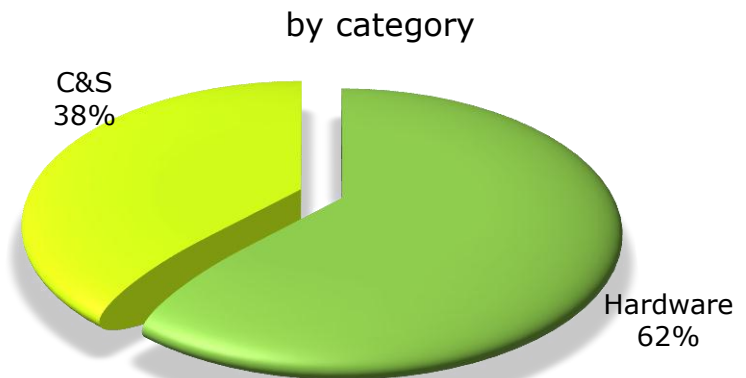
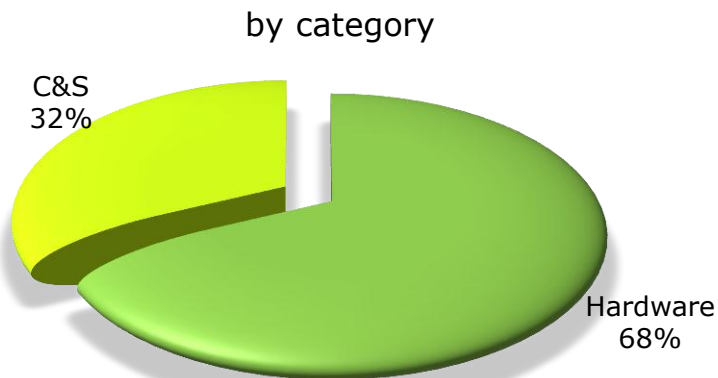
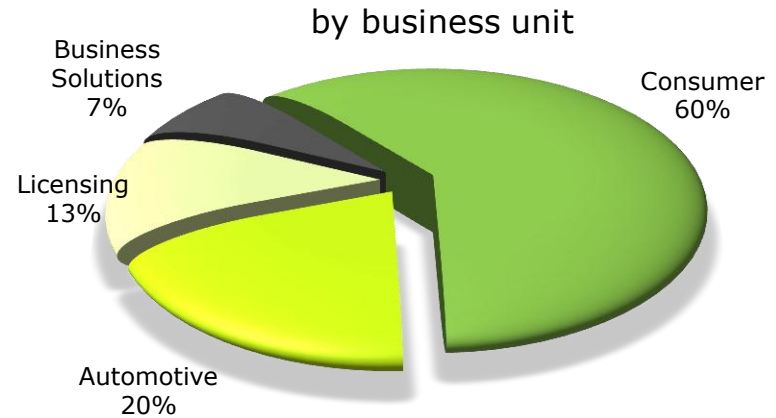


# Revenue analysis for the year

**FY 2011: €1,273 million**



**FY 2012: €1,057 million**



# Earnings overview for the quarter

in € millions	Q3 '11	Q4 '11	Q1 '12	Q2 '12	Q3 '12	Q4 '12
Gross result	173	166	114	136	150	154
Gross margin	51%	47%	49%	52%	55%	53%
Operating expenses	132	156	114	122	118	130
Operating result	41	10	(0)	14	32	25
Operating margin	12%	3%	0%	5%	12%	9%
Interest result	(6)	(4)	(3)	(3)	(3)	(2)
Other financial result	2	1	3	(0)	(0)	0
Result associates	(0)	(0)	0	0	0	0
Result before tax	36	7	(1)	10	29	22
Taxation	(8)	5	(1)	(2)	(7)	77
Net result attributable to the group	28	12	(2)	9	22	100
Diluted EPS (in €)	0.13	0.05	(0.01)	0.04	0.10	0.45
Diluted adjusted* EPS (in €)	0.18	0.16	0.04	0.09	0.14	0.13



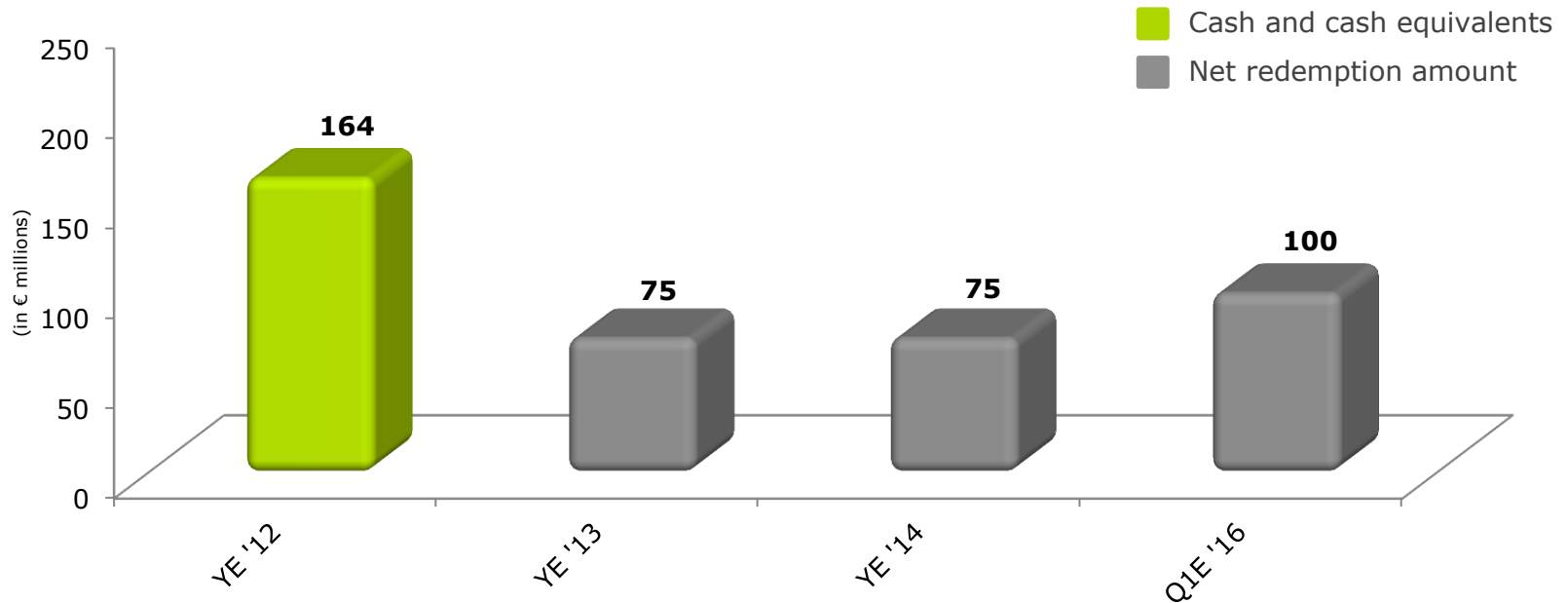
# Cash flow for the quarter

in € millions	Q3 '11	Q4 '11	Q1 '12	Q2 '12	Q3 '12	Q4 '12
Operating result	41	10	(0)	14	32	25
Depreciation and amortisation	28	37	28	27	27	29
Financial (losses)/gains	(2)	8	3	1	(0)	(4)
Other	1	(6)	(4)	5	(5)	0
Changes in working capital	8	88	(11)	(28)	0	49
Cash generated from operations	75	138	16	19	53	98
Interest received	0	2	0	0	0	0
Interest paid	(5)	(4)	(3)	(2)	(2)	(3)
Tax (paid)/received	(1)	(1)	2	(7)	(1)	(4)
Net cash flow from operating activities	70	134	16	10	50	91
Total cash flow used in investing activities	(20)	(11)	(13)	(10)	(13)	(15)
Total cash flow from financing activities	(100)	(114)	(28)	(20)	(50)	(48)
Net increase/(decrease) in cash/cash equivalents	(50)	9	(26)	(20)	(12)	29

# Balance sheet

in € millions	30 Sep '11	31 Dec '11	31 Mar '12	30 Jun '12	30 Sep '12	31 Dec '12
Goodwill	382	382	382	382	382	382
Other intangible assets	896	872	861	847	836	821
Other non-current assets	57	47	46	44	41	44
Inventories	73	66	55	64	59	44
Receivables, prepayments & derivatives	273	239	157	208	219	269
Cash and cash equivalents	182	194	168	149	137	164
<b>Total assets</b>	<b>1,862</b>	<b>1,799</b>	<b>1,669</b>	<b>1,694</b>	<b>1,672</b>	<b>1,724</b>
Shareholders' equity	694	708	708	721	742	838
Deferred tax liability	188	182	178	176	173	171
Non-current borrowings	387	-	-	-	-	173
Current borrowings	106	384	357	338	289	74
Provisions	103	101	108	100	87	81
Trade payables	105	117	72	100	95	84
Other liabilities	278	306	246	259	285	302
<b>Total equity and liabilities</b>	<b>1,862</b>	<b>1,799</b>	<b>1,669</b>	<b>1,694</b>	<b>1,672</b>	<b>1,724</b>

# Redemption profile and cash position

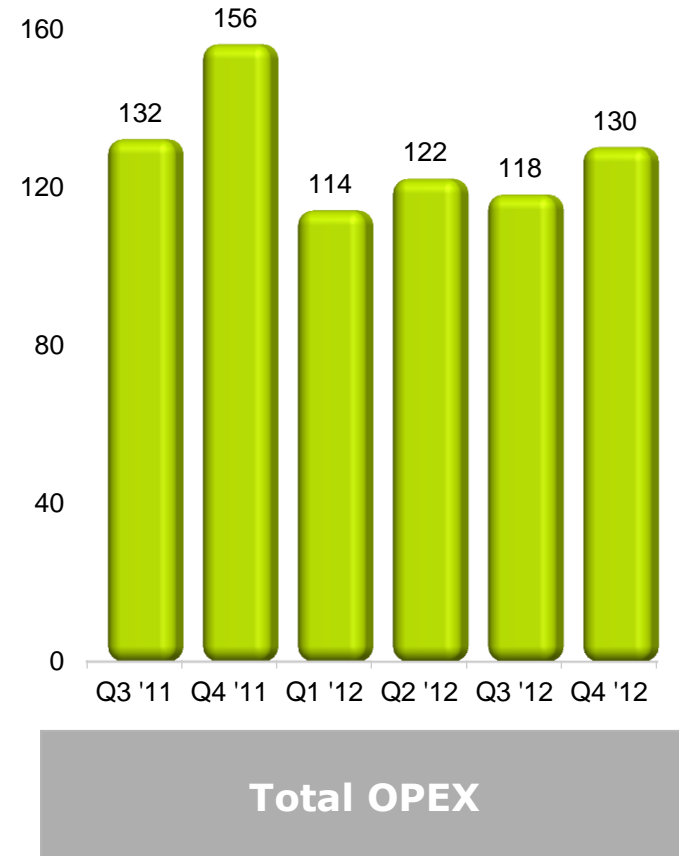


Facility of €250 million; bi-annually tested covenants of a leverage ratio of 3.0 (Q4: 0.5) and interest cover of 4 (Q4: 23)

Thank you

Any questions?

# Operating expenses development



# Earnings overview for the year\*

in € millions	2010	2011	2012
Gross result	744	640	555
<i>Gross margin</i>	49%	50%	52%
Operating expenses	558	552	484
Operating result	186	87	70
<i>Operating margin</i>	12%	7%	7%
Interest result	(35)	(22)	(12)
Other finance result	(16)	6	2
Result associates	(1)	(0)	1
Result before tax	134	71	61
Taxation	(26)	(9)	69
<i>Effective tax rate</i>	20%	13%	(113%)
Net result	108	62	129
Diluted EPS (in €)	0.49	0.28	0.58
Diluted adjusted EPS (in €)	0.70	0.55	0.40

\* 2011 earnings exclude the non-cash impairment charge of €512 million

# Cash flow for the year\*

in € millions	2010	2011	2012
Operating result	186	87	70
Depreciation and amortisation	109	119	111
Financial (losses) / losses	(12)	5	(1)
Other	8	(2)	(4)
Changes in working capital	(26)	(13)	10
Cash flow from operations	265	195	187
Interest received	1	3	1
Interest paid	(26)	(18)	(10)
Tax (paid) / received	(30)	(5)	(11)
Net cash flow from operating activities	210	174	167
Total cash flow used in investing activities	(65)	(73)	(51)
Total cash flow from financing activities	(209)	(214)	(146)
Net (decrease) / increase in cash and cash equivalents	(64)	(112)	(30)

\* Cash flow overview excludes non-cash impairment charge

# Impact of FX rate changes for the quarter

Q4 '12 results based on current exchange rates and those of previous quarters compared

in € millions	Q4 '12 rates	Q4 '11 rates	Q3 '12 rates
Revenue	289	281	293
Cost of sales	135	130	138
Gross margin	53%	54%	53%
Gross profit	154	151	155
P&L rates in €			
US dollar	1.29	1.36	1.25
GB pound	0.80	0.86	0.79
Balance sheet rates in €			
US dollar	1.32	1.29	1.29
GB pound	0.81	0.83	0.80



# Outstanding shares

Common shares outstanding end of Q3 '12	221,895,012
Common shares outstanding end of Q4 '12	221,895,012

---

<b>Average shares outstanding end of Q4 '12</b>	<b>221,895,012</b>
---	--------------------

In the money share options end of Q3 '12	745,000
In the money share options end of Q4 '12	4,360,000

---

Average potential dilutive share options outstanding Q4 '12*	4,360,000
--	-----------

Non dilutive share options:	4,064,713
-----------------------------	-----------

---

<i>Average shares outstanding from dilution of options**</i>	295,287
--	---------

<i>Average shares outstanding from dilution of other equity-settled grants</i>	126,000
--	---------

---

<b>Average fully diluted shares outstanding Q4 '12***</b>	<b>222,316,299</b>
---	--------------------

\* In the money options during the quarter

\*\* Weighted average diluted options based on the period outstanding during the quarter

\*\*\* The average share price for the quarter was €3.76

# Disclaimer

This Presentation has been produced by TomTom N.V. (the “Company”) and is furnished to you solely for your information.

This document contains certain forward-looking statements relating to the business, financial performance and results of the Company and the industry in which it operates. These statements are based on the Company’s current plans, estimates and projections, as well as its expectations of external conditions and events. In particular the words “expect”, “anticipate”, “estimate”, “may”, “should”, “believe” and similar expressions are intended to identify forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those suggested in the forward-looking statements. These include, but are not limited to: the level of consumer acceptance of existing and new and upgraded products and services; the growth of overall market demand for the Company’s products or for personal navigation products generally; the Company’s ability to sustain and effectively manage its recent rapid growth and its relations with third party suppliers, and its ability to accurately forecast the volume and timing of sales. Additional presently unknown factors could also cause future results to differ materially from those in the forward-looking statements.

No representation or warranty (express or implied) is made as to, and reliance should be placed on, any information, including projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and, accordingly, neither the Company nor any of its subsidiary undertakings or any officers or employees accepts any liability whatsoever arising directly or indirectly from the use of this document.

You will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the company’s business.

This document does not constitute or form part of, and should not be constructed as, an offer or invitation to subscribe for or purchase any securities and neither this document nor anything contained herein shall form the basis of, or be relied on in connection, with any offer or commitment whatsoever.