



TomTom Q1 2010 results

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TOMTOM 

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First quarter 2010 review

- › Revenue increase of 26%, profits strongly up

- › Growth across all Business Units

- › Continued geographic expansion

- › Expansion of automotive relationships and improved automotive content

- › Refresh of mid and entry level PND ranges

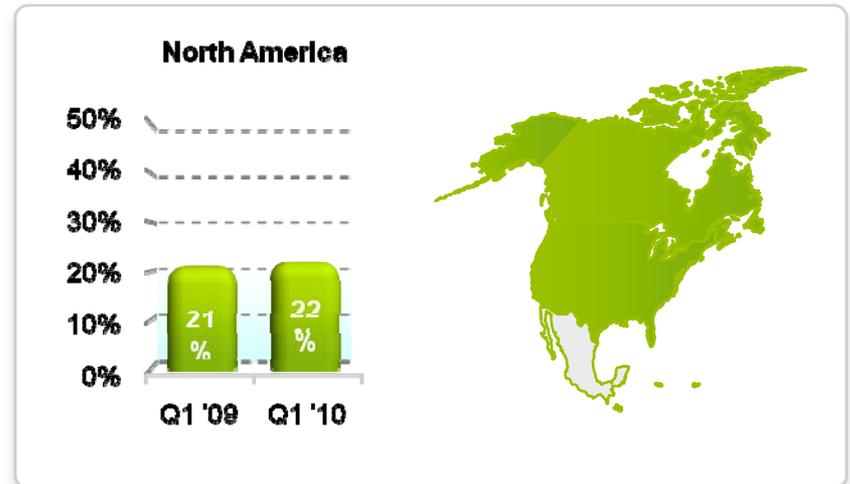
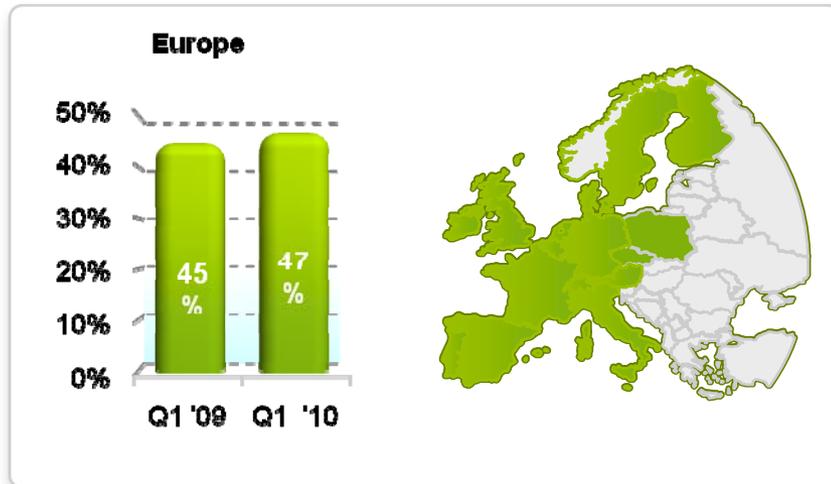
PND market size and share

Europe and North America Q1 2009/Q1 2010

› Share growth in our main geographies

› Market size

- > Europe 2.7 million units (Q1 '09: 3.2 million)
- > North America 2.6 million units (Q1 '09: 2.6 million)



Source: GfK, NPD and company data

Operational developments



Geographic expansion

- > Tele Atlas maps of India and Ukraine
 - > PNDs for Mexico and Morocco
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Automotive

- > Fiat relationship expanded
 - > Ford to use Tele Atlas maps
 - > ADAS quality content introduced
-



Refresh of entry level and mid range PNDs

- > TomTom EASE and Start²
 - > TomTom XL Classic
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WORK continues to grow its subscriber base

- > # subscriptions increased 41% year on year to 104,000

Outlook 2010 reiterated

 Broadly flat revenue and earnings per share compared to 2009*

 On track to bring exciting new innovations to the market this year

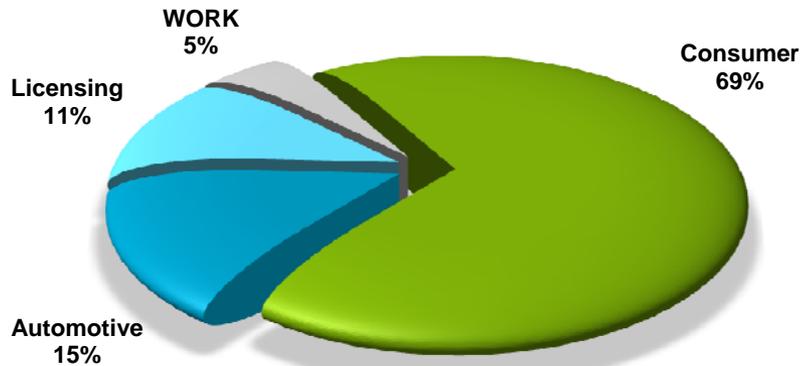
** In 2009 the full year revenue was €1,480 and the earnings per share were €0.47*

Revenue

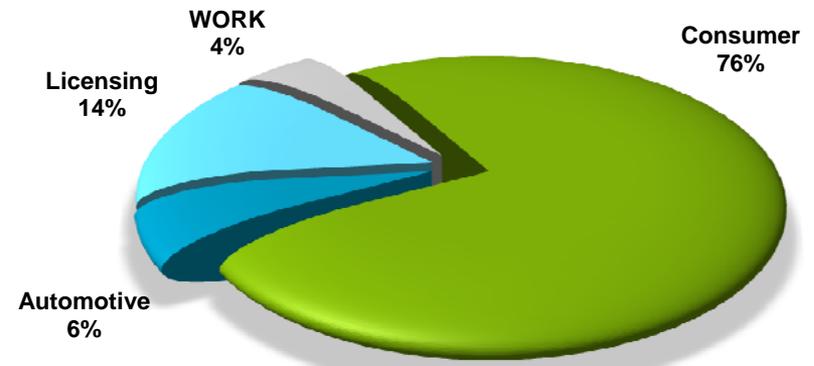
Growth across all Business Units

- › 26% growth group revenue
 - › Automotive and Consumer main contributors to growth
- › Hardware and Content & Services revenue split stable (HW: 70%, C&S 30%)
 - › Growth Automotive and Consumer hardware, content and subscriptions sales

Revenue Q1 '10: €268 million



Revenue Q1 '09: €213 million

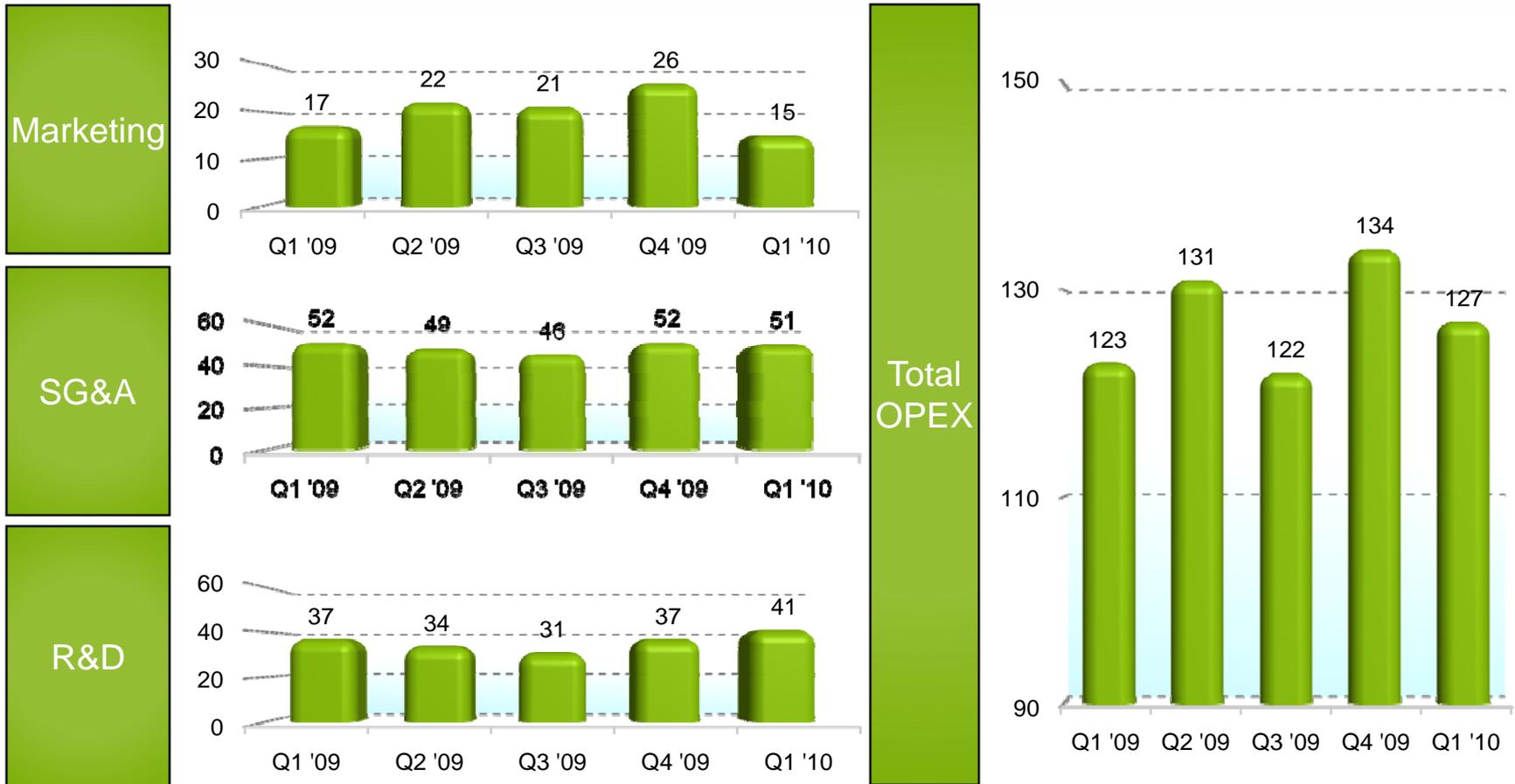


Earnings overview

in € millions	Q1 '10	Q1 '09	Q4 '09
Gross result	144	107	245
<i>Gross margin</i>	54%	50%	46%
Operating expenses	127	123	134
Operating result	17	(16)	111
<i>Operating margin</i>	6%	(7%)	21%
Interest result	(8)	(17)	(11)
Other finance result	(6)	(16)	(6)
Result associates	1	(0)	1
Result before tax	4	(50)	95
Taxation	(1)	13	(22)
<i>Effective tax rate</i>	23%	26%	23%
Net result	3	(37)	73
Diluted EPS (in €)	0.01	(0.25)	0.33
Diluted adjusted* EPS (in €)	0.07	(0.13)	0.39

* Earnings per share adjusted for acquisition related amortisation, non-cash goodwill impairment and restructuring charges on a post tax basis

Operating expenses



Cash flow

in € millions	Q1 '10	Q1 '09	Q4 '09
Operating result	17	(16)	111
Depreciation and amortisation	27	26	26
Financial (losses) / gains	(10)	(20)	(4)
Other	(3)	(9)	12
Changes in working capital	(54)	33	61
Cash generated from operations	(23)	13	205
Interest received	0	1	1
Interest paid	(6)	(31)	(9)
Tax paid	(13)	(3)	(11)
Net cash flow from operating activities	(41)	(20)	186
Total cash flow used in investing activities	(15)	(32)	(32)
Total cash flow from financing activities	0	0	(210)
Net (decrease) / increase in cash and cash equivalents	(56)	(52)	(56)

Balance sheet

in € millions	31 Mar '10	31 Dec '09
Goodwill	855	855
Intangible assets	978	986
Property, plant & equipment	39	43
Investments	9	8
Deferred tax assets	25	28
Inventories	61	67
Receivables, prepayments & financial instruments	222	331
Cash and equivalents	313	368
Total assets	2,503	2,686
Shareholders' equity	1,029	1,018
Deferred tax liability	218	222
Borrowings	792	790
Provisions	109	114
Other liabilities (excl. provisions)	354	542
Total equity and liabilities	2,503	2,686

Questions?



Impact of FX rate changes

Q1 2010 results based on current exchange rates and that of previous quarters compared

in € millions	Q1 '10 rates	Q1 '09 rates	Q4 '09 rates
Revenue	268	268	264
Cost of sales	124	131	122
Gross margin	54%	51%	54%
Gross profit	144	137	142
Average rates in €			
US dollar	1.40	1.31	1.48
GB pound	0.88	0.91	0.90
AUS dollar	1.56	2.01	1.64

Market size Europe and North America*

Volume ('000s)	Q1 '10	Q2 '10	Q3 '10	Q4 '10	2010
Europe	2,735				
North America	2,570				
Volume ('000s)	Q1 '09	Q2 '09	Q3 '09	Q4 '09	2009
Europe	3,177	3,704	3,761	4,263	14,906
North America	2,641	3,470	3,065	8,619	17,795

* PND sell-out numbers based on GfK, NPD and company data. Europe includes TomTom's 16 main European countries, North America includes USA and Canada

Outstanding Shares

Common shares outstanding end of Q4 '09	221,718,074
Common shares outstanding end of Q1 '10	221,718,074
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Average shares outstanding end of Q1 '10	221,718,074
In the money share options as of Q4 '09	7,033,730
In the money share options as of Q1 '10	6,776,743
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Average dilutive share options outstanding Q1 '10:	6,905,236
Non dilutive share options: <i>6,905,236 x (exercise price) / (average share price*)</i>	6,541,462
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<i>Average shares outstanding from dilution of options</i>	<i>363,774</i>
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Average fully diluted shares outstanding Q1 '10	222,081,848

* Average share price used: €6.08