



TomTom



TomTom Q3 2013 results

Harold Goddijn – CEO

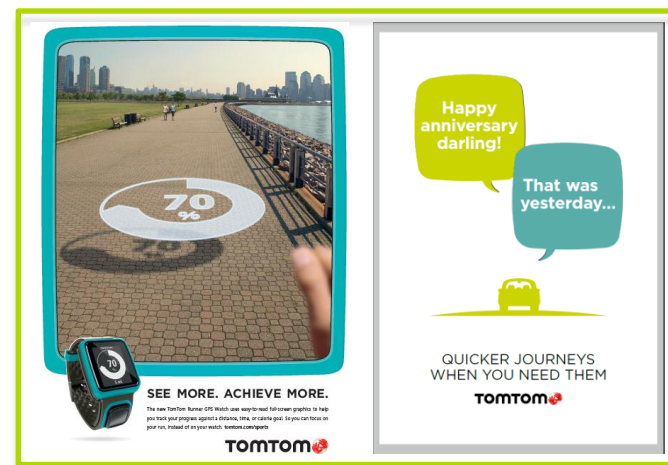
Marina Wyatt – CFO

30 October 2013

Operational highlights Q3 2013

> Consumer

- > New generation of PNDs widely available in Europe
- > Our GPS sports watches available in 21 countries
- > Communication campaigns launched



> Automotive & Licensing

- > Real-time traffic information service shipped into new Daimler lines
- > R-Link ranked as the best in-dash infotainment system by an independent study
- > New Map production platform starting to deliver

> Business Solutions

- > Acquisition of Coordina, the Spanish market leader in Fleet Management Solutions
- > Two thirds of revenue is recurring, generated by 310,000 WEBFLEET-subscribers

Financial highlights Q3 2013

- > Group revenue of €244 million (Q3 '12: €274 million)
- > Gross margin of 56% (Q3 '12: 55%)
- > OPEX of €124 million (Q3 '12: €118 million)
- > Adjusted¹ EPS of €0.10 (Q3 '12: €0.14)
- > Net cash flow from operating activities of €71 million (Q3 '12: €50 million)
- > Net cash position of €52 million (Q3 '12: net debt of €153 million)

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

Outlook FY2013

- > Revenue towards the higher end of the previous outlook of between €900 and €950 million
- > Adjusted¹ EPS of around €0.25 (previously around €0.20)

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

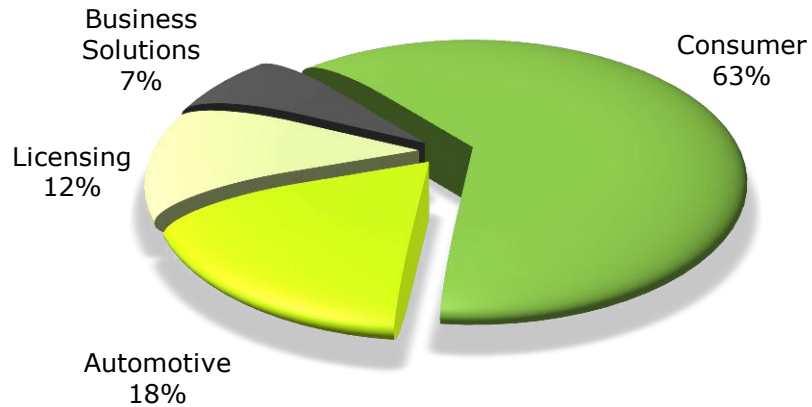
Thank you

Any questions?

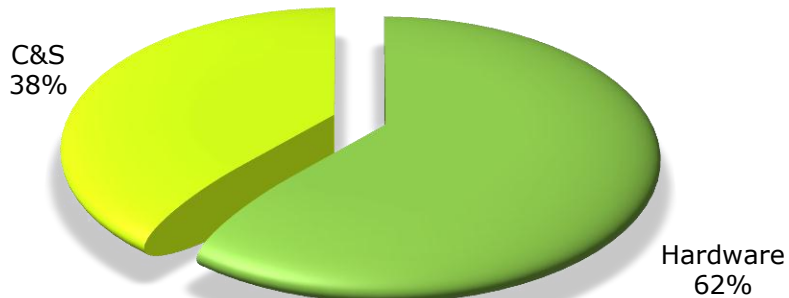
Revenue breakdown - quarterly

Q3 '12: €274 million

by business unit

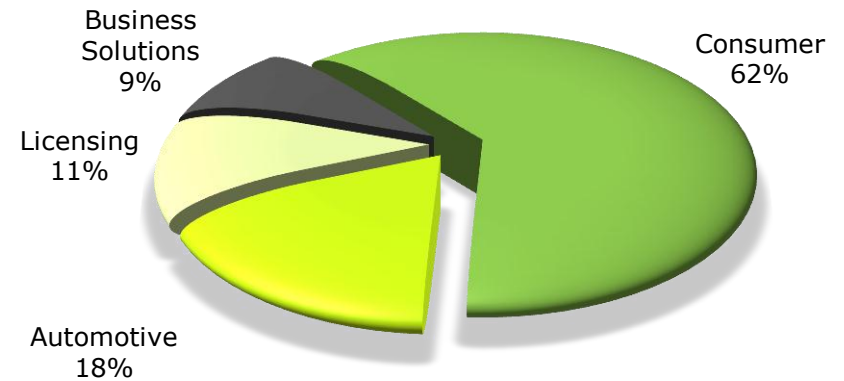


by category

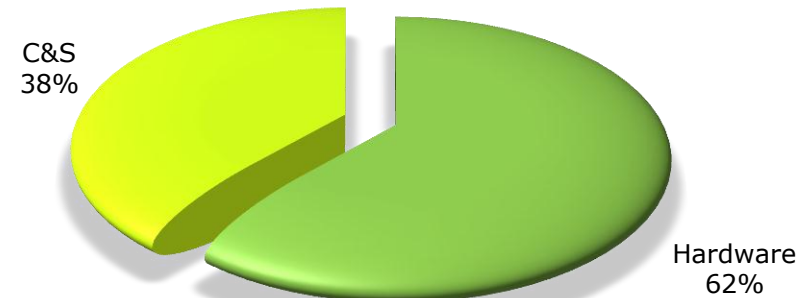


Q3 '13: €244 million

by business unit



by category



Quarterly P&L statistics

in € millions	Q2 '12	Q3 '12	Q4 '12	Q1 '13	Q2 '13	Q3 '13
Revenue	262	274	289	202	250	244
Consumer	155	172	187	101	149	151
Automotive	60	49	44	51	52	44
Licensing	29	33	37	30	29	28
Business Solutions	18	19	20	19	20	21
Gross result	136	150	154	112	128	137
Gross margin	52%	55%	53%	56%	51%	56%
Research and development expenses	43	40	45	38	44	40
Amortisation of technology & databases	21	20	22	19	19	21
Marketing expenses	16	15	14	11	11	13
Selling, general and administrative expenses	41	42	47	43	44	46
Stock compensation expense	2	2	2	1	2	4
Operating expenses	122	118	130	112	120	124
Operating result	14	32	25	0	8	14
Operating margin	5%	12%	9%	0%	3%	6%
Financial income and expenses	(3)	(3)	(3)	(2)	1	(0)
Result before tax	10	29	22	(2)	9	13
Taxation	(2)	(7)	77	(0)	(1)	(2)
Net result	9	22	99	(2)	8	11
Diluted EPS (in €)	0.04	0.10	0.45	(0.01)	0.03	0.05
Diluted adjusted EPS ¹ (in €)	0.09	0.14	0.13	0.03	0.07	0.10

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

Quarterly cash flow statistics

in € millions	Q2 '12	Q3 '12	Q4 '12	Q1 '13	Q2 '13	Q3 '13
Operating result	14	32	25	0	8	14
Depreciation and amortisation	27	27	29	29	32	27
Financial (losses)/gains	1	(0)	(4)	(3)	(2)	(0)
Other	5	(5)	0	(1)	2	(4)
Changes in working capital	(28)	0	49	2	(13)	38
Cash flow from operations	19	53	98	27	27	75
Interest (paid)/received	(2)	(1)	(3)	(0)	(0)	(1)
Tax received/(paid)	(7)	(1)	(4)	66	18	(3)
Cash flow from operating activities	10	50	91	92	45	71
Cash flow from investing activities	(10)	(13)	(15)	(21)	(24)	(24)
Cash flow from financing activities	(20)	(50)	(48)	(75)	0	0
Net increase/(decrease) in cash/cash equivalents	(20)	(12)	29	(4)	22	46

Quarterly balance sheet statistics

in € millions	30 Jun '12	30 Sep '12	31 Dec '12	31 Mar '13	30 Jun '13	30 Sep '13
Goodwill	382	382	382	382	382	382
Other intangible assets	847	836	821	812	810	812
Other non-current assets	44	41	44	44	39	39
Inventories	64	59	44	53	47	56
Receivables, prepayments & derivatives	208	219	269	174	175	175
Cash and cash equivalents	149	137	164	161	181	228
Total assets	1,694	1,672	1,724	1,626	1,634	1,691
Shareholders' equity	721	742	838	837	843	853
Deferred tax liability	176	173	171	168	168	167
Non-current borrowings	-	-	173	173	173	174
Current borrowings	338	289	74	-	-	0
Provisions	100	87	81	81	81	81
Trade payables	100	95	84	89	93	89
Deferred revenue	72	93	95	86	84	115
Other liabilities	187	193	207	192	193	213
Total equity and liabilities	1,694	1,672	1,724	1,625	1,634	1,691

Impact of FX rate changes

Actual gross result recalculated based on last quarter FX rates and last year FX rates

in € millions	Q3 '13 rates	Q3 '12 rates	Q2 '13 rates
Revenue	244	250	246
Cost of sales	107	111	108
Gross margin	56%	56%	56%
Gross result	137	139	138
P&L rates in €			
US dollar	1.32	1.25	1.30
GB pound	0.86	0.79	0.85
Balance sheet rates in €			
US dollar	1.35	1.29	1.30
GB pound	0.84	0.80	0.86

Outstanding shares

Common shares outstanding end of Q2 '13	221,940,012	
Common shares outstanding end of Q3 '13	221,940,012	
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Average shares outstanding in Q3 '13	221,940,012	(A)
In the money share options as of Q2 '13	7,267,700	
In the money share options as of Q3 '13	7,574,500	
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Average potential dilutive share options outstanding Q3 '13*	7,359,500	
Non dilutive share options:	5,631,016	
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<i>Average shares outstanding from dilution of options**</i>	1,728,484	(B)
<i>Average shares outstanding from dilution of other equity-settled grants</i>	203,000	(C)
Average fully diluted shares outstanding Q3 '13***	223,871,496	(A+B+C)

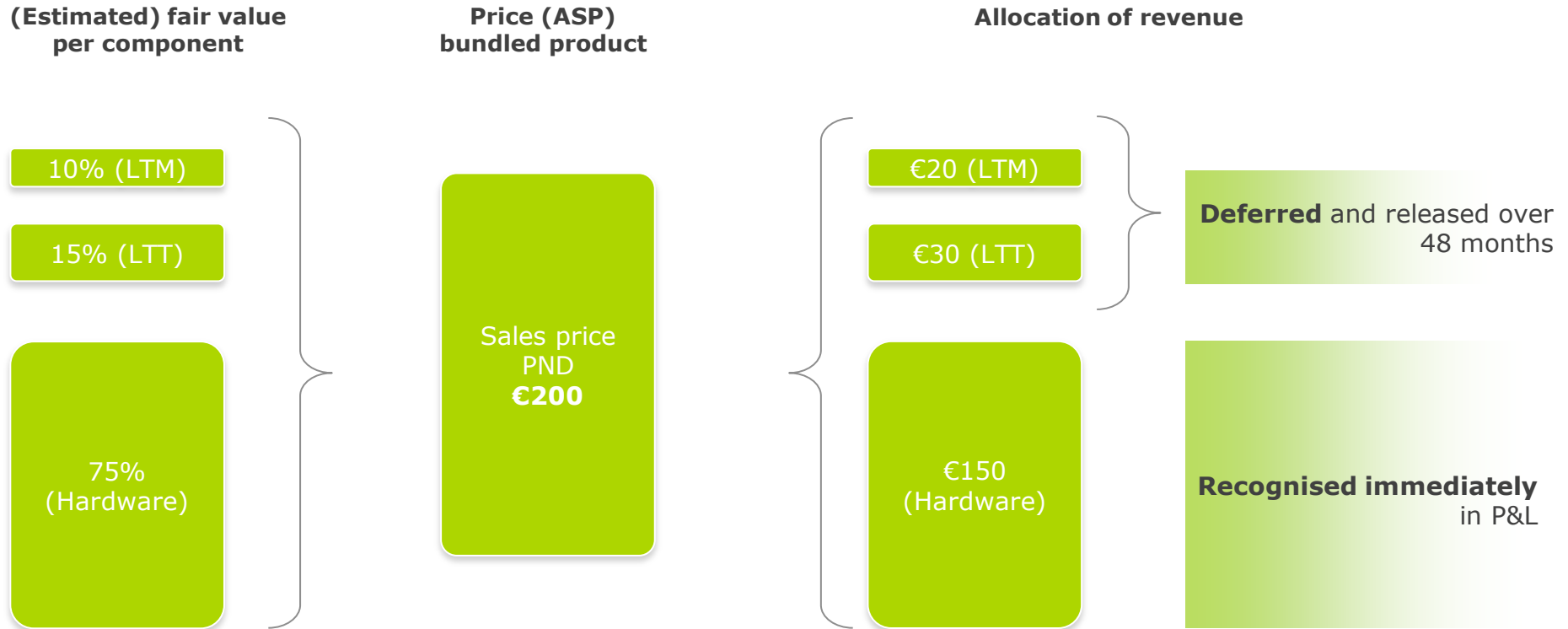
* In the money options during the quarter

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

*** The average share price for the quarter was €4.59

Deferred revenue

IFRS deferred revenue for Lifetime Maps (LTM) and Lifetime Traffic (LTT) example



The value and percentages included in this slide are for illustrative purpose only. Actual (estimated) stand-alone value and percentages applied vary between product ranges and are not necessarily the same as those illustrated.

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