

TomTom reports second quarter 2014 results

Financial summary Q2 '14

- Revenue of €252 million (Q2 '13: €250 million)
- Gross margin of 56% (Q2 '13: 51%)
- EBIT of €10 million (Q2 '13: €8 million)
- Net result of €9 million (Q2 '13: €8 million)
- Adjusted¹ EPS of €0.08 (Q2 '13: €0.07)
- Net cash position of €51 million (Q2 '13: €6 million)

Operational summary Q2 '14

- TomTom Cardio GPS sport watches now available in 26 countries
- Daimler's Smart car equipped with a navigation system featuring TomTom maps, traffic and navigation software
- Delivery of TomTom Traffic for Audi in China announced
- Partnership with AOL's MapQuest extended to power core mapping services across all its digital platforms
- Telematics completed the acquisition of DAMS Tracking's installed base, reinforcing its leading position in Europe

Outlook 2014

- Full year outlook increased; revenue now expected of at least €925 million and adjusted¹ EPS of at least €0.25

Key figures²

(€ in millions)	Q2 '14	Q2 '13	y.o.y. change	H1 '14	H1 '13	y.o.y. change
Consumer	169	172	-2%	294	295	0%
Automotive	31	30	1%	60	59	1%
Licensing	27	29	-5%	53	58	-9%
Telematics	26	20	29%	51	39	29%
REVENUE	252	250	1%	457	452	1%
GROSS RESULT	140	128	9%	257	240	7%
Gross margin	56%	51%		56%	53%	
EBITDA	37	40	-7%	67	69	-3%
EBITDA margin	15%	16%		15%	15%	
EBIT	10	8	34%	12	8	53%
EBIT margin	4%	3%		3%	2%	
NET RESULT	9	8	15%	16	5	200%
EPS, € diluted	0.04	0.03		0.07	0.02	
Adjusted ¹ EPS, € diluted	0.08	0.07		0.16	0.10	

Change percentages are based on non-rounded figures

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

² Segment revenue breakdown reflects TomTom's new reporting structure as announced on 28 March 2014.

TomTom's Chief Executive Officer, Harold Goddijn

"We reported a strong second quarter with top line growth and an improved gross margin. Our Consumer business held up well in the second quarter, mainly driven by European PND and sport revenue, and we continued our accelerating growth path in

Telematics.

In Automotive, we are making good progress in delivering a complete set of leading connected navigation system components to our OEM customers, which is reflected in the record number of quotations we have been involved in during the first half of the year.

The development of our new real-time map-making platform will result in better maps at lower cost. The platform is scheduled to roll out from late this year onwards. Our new map is continuously releasable and processes sensor and crowd-sourced data from our own and customer applications in near real-time.

Customers will experience all the advantages of a locally stored map, while receiving incremental updates. This puts TomTom in a leading position to master future map use requirements for Highly Automated Driving and pilots are in progress with our customers. Driven by our strong first half year results, we are increasing our full year guidance for 2014."

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