

TomTom reports first quarter 2014 results

Financial summary Q1 '14

- Revenue of €205 million (Q1 '13: €202 million)
- Gross margin of 57% (Q1 '13: 56%)
- EBIT of €2 million (Q1 '13: €0 million)
- Adjusted¹ EPS of €0.08, of which €0.04 relates to one-off tax gain (Q1 '13: €0.03)
- Net cash of €44 million

Operational summary Q1 '14

- TomTom Cardio GPS sports watch with integrated heart rate monitor launched
- TomTom BRIDGE, a programmable driver terminal for B2B customers, announced
- Latest generation of PNDs introduced in North America
- TomTom maps and navigation software extended into the new Alfa Romeo MiTo MY 2014 range and the entire Fiat 500L family
- TomTom Traffic made available in China, Taiwan and Singapore
- The LINK200, an entry-level track and trace device launched

Outlook 2014

- Full year outlook updated; revenue now expected of at least €900 million and adjusted¹ EPS of around €0.25

Key figures²

(€ in millions)	Q1 '14	Q1 '13	y.o.y. change
Consumer	125	124	1%
Automotive	29	29	1%
Licensing	26	30	-12%
Telematics	25	19	29%
REVENUE	205	202	2%
GROSS RESULT	117	112	4%
<i>Gross margin</i>	<i>57%</i>	<i>56%</i>	
EBITDA	30	29	3%
<i>EBITDA margin</i>	<i>14%</i>	<i>14%</i>	
EBIT	2	0	
<i>EBIT margin</i>	<i>1%</i>	<i>0%</i>	
NET RESULT	8	-2	
EPS, € diluted	0.03	-0.01	
Adjusted¹ EPS, € diluted	0.08	0.03	118%

Change percentages are based on non-rounded figures

TomTom's Chief Executive Officer, Harold Goddijn

"We have started the year strongly with results which are ahead of expectations and we launched important new products for all of our business units.

In particular, the Cardio GPS sports watch, with its built in heart rate monitor, has received encouraging early order levels from customers.

I am especially pleased to see the progress made in Telematics where we saw an accelerating growth in our WEBFLEET subscriber base and in recurring revenue in the first quarter."

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.

View the full [TomTom reports first quarter 2014 results release](#) in PDF format