



TomTom reports third quarter 2010 results

Financial highlights Q3 2010

- Group revenue increased by 3% to €375 million
- Automotive and Business Solutions revenue grew by 48% and 37% respectively
- Gross margin of 48% (Q3 2009: 52%) and EBIT margin of 15% (Q3 2009: 19%)
- Operating profit of €55 million; EPS of €0.09 impacted by forex charges
- €125 million of debt redeemed ahead of schedule

Operational highlights Q3 2010

- GO LIVE 1000 shipped; new PND range VIA LIVE announced
- New Renault, Mazda and Sony in-dash contracts announced
- One million connected users milestone passed
- Traffic Manifesto launched; commitment to reducing congestion on roads

Outlook 2010

- Full year guidance maintained of broadly flat revenue and earnings per share in 2010¹

TomTom's Chief Executive Officer, Harold Goddijn

"Our Consumer business unit performed well in a soft market through strengthened market share, slowing price declines and an increased contribution from service and subscription sales. We made good progress in securing new automotive contracts and our Business Solutions unit continues to deliver strong increases in subscriber numbers. We are focused on broadening our revenue base and on rolling out high quality content and services to our customers and I am pleased with the progress we are making."

Key figures²

(in € millions)	Q3'10	Q3'09	y.o.y. change	Q2'10	q.o.q. change
Revenue	375	365	3%	362	4%
Gross result	178	191	-7%	185	-4%
Gross margin	48%	52%		51%	
EBITDA	81	96	-15%	75	7%
EBITDA margin	22%	26%		21%	
Operating result	55	70	-21%	50	11%
Operating margin	15%	19%		14%	
Net result	19	31	-37%	34	-43%
EPS, € diluted	0.09	0.14	-39%	0.15	-43%
Adjusted EPS ³ , € diluted	0.14	0.20	-31%	0.21	-34%

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

² Operating expenses include restructuring charges of €0.5 million in Q3 '10, €1.2 million in Q2 '10 and €1.4 million in Q1 '10

³ Earnings per share adjusted for acquisition related amortisation, non-cash goodwill impairment and restructuring charges on a post tax basis

View the full [TomTom Third Quarter 2010 results](#) release in PDF format