



TOMTOM



TomTom Q1 2013 results

Harold Goddijn – CEO

Marina Wyatt – CFO

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Financial summary

- Revenue of €202 million (Q1 '12: €233 million)
- Gross margin of 56% (Q1 '12: 49%)
- Adjusted EPS¹ of €0.03 (Q1 '12: €0.04)
- Net debt of €14 million (Q1 '12: €192 million)
- Full year guidance maintained

¹Earnings per share adjusted for impairment, acquisition related amortisation and restructuring charges on a post tax basis

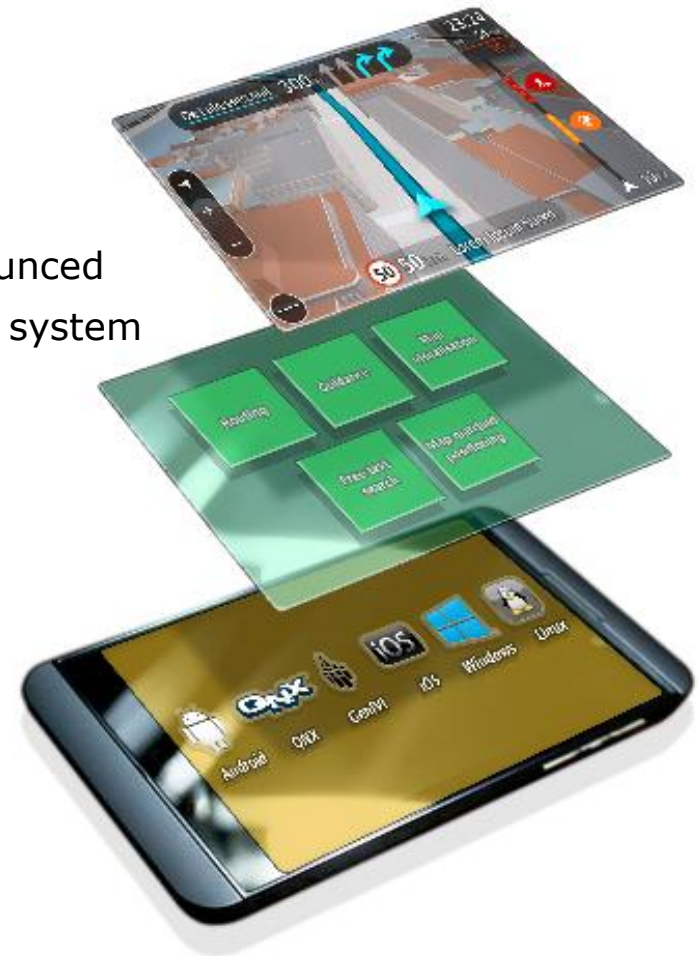
Operational highlights

- > **Consumer**
 - > New ranges of Consumer products announced
 - > Launch of next generation navigation engine

- > **Automotive**
 - > TomTom traffic deals with Daimler and Toyota announced
 - > Fiat to include new in-dash solution in infotainment system

- > **Licensing**
 - > Worldwide agreement with Intel company Telmap
 - > Partnership with MiTAC extended

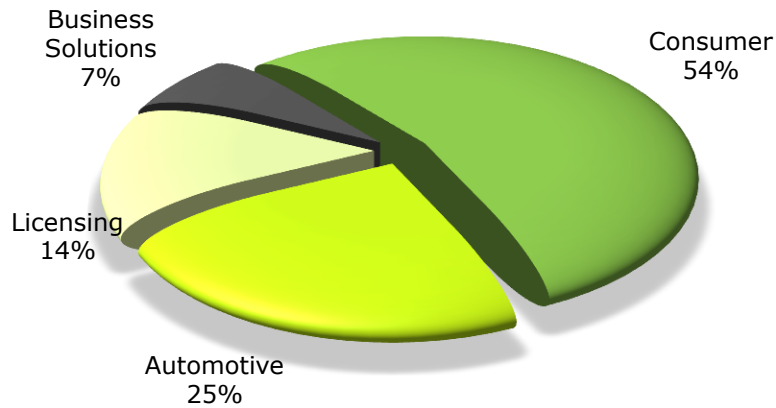
- > **Business Solutions**
 - > Subscriber base grew 30% year on year to 252,000
 - > WEBFLEET integration possibilities extended



Revenue analysis for the quarter

Q1 2012: €233 million

by business unit

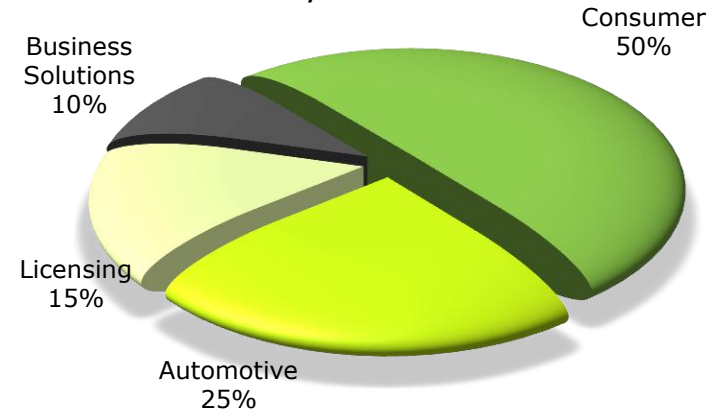


by category

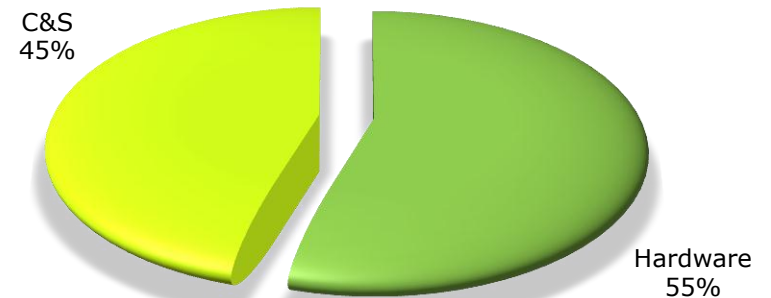


Q1 2013: €202 million

by business unit



by category



Earnings overview for the quarter

in € millions	Q4 '11	Q1 '12	Q2 '12	Q3 '12	Q4 '12	Q1 '13
Gross result	166	114	136	150	154	112
Gross margin	46%	49%	52%	55%	53%	56%
Operating expenses	156	114	122	118	130	112
Operating result	10	(0)	14	32	25	0
Operating margin	3%	0%	5%	12%	9%	0%
Interest result	(4)	(3)	(3)	(3)	(2)	(1)
Other financial result	1	3	(0)	(0)	(0)	(1)
Result associates	(0)	0	0	0	0	0
Result before tax	7	(1)	10	29	22	(2)
Taxation	5	(1)	(2)	(7)	77	(0)
Net result attributable to the group	12	(2)	9	22	99	(2)
Diluted EPS (in €)	0.05	(0.01)	0.04	0.10	0.45	(0.01)
Diluted adjusted ¹ EPS (in €)	0.16	0.04	0.09	0.14	0.13	0.03

Percentages are based on non-rounded figures

¹Earnings per share adjusted for impairment, acquisition related amortisation and restructuring charges on a post tax basis

Cash flow for the quarter

in € millions	Q4 '11	Q1 '12	Q2 '12	Q3 '12	Q4 '12	Q1 '13
Operating result	10	(0)	14	32	25	0
Depreciation and amortisation	37	28	27	27	29	29
Financial (losses)/gains	8	3	1	(0)	(4)	(3)
Other	(6)	(4)	5	(5)	0	(1)
Changes in working capital	88	(11)	(28)	0	49	2
Cash generated from operations	138	16	19	53	98	27
Interest received	2	0	0	0	0	0
Interest paid	(4)	(3)	(2)	(2)	(3)	(1)
Tax received/(paid)	(1)	2	(7)	(1)	(4)	66
Net cash flow from operating activities	134	16	10	50	91	92
Total cash flow used in investing activities	(11)	(13)	(10)	(13)	(15)	(21)
Total cash flow from financing activities	(114)	(28)	(20)	(50)	(48)	(75)
Net (decrease)/increase in cash/cash equivalents	9	(26)	(20)	(12)	29	(4)

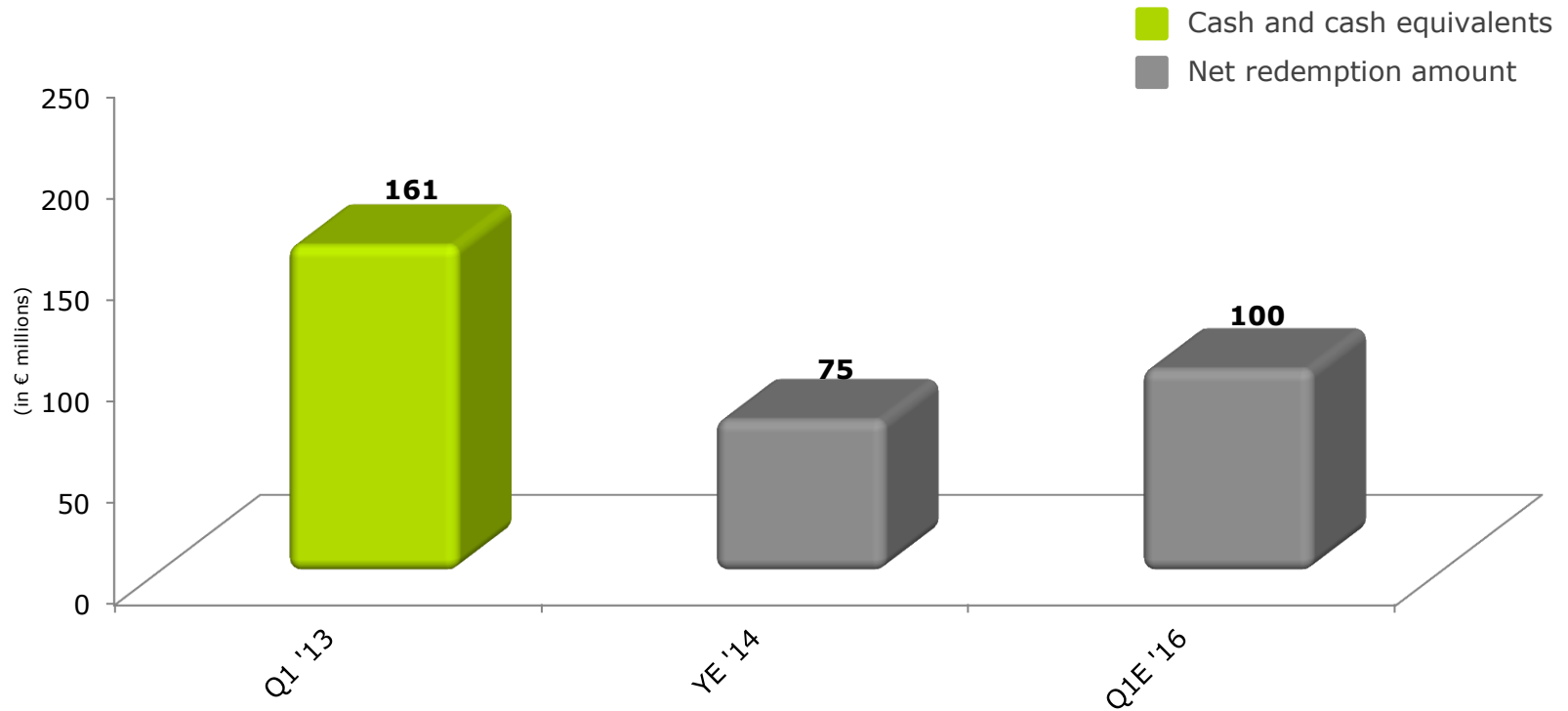
Balance sheet

in € millions	31 Dec '11	31 Mar '12	30 Jun '12	30 Sep '12	31 Dec '12	31 Mar '13
Goodwill	382	382	382	382	382	382
Other intangible assets	872	861	847	836	821	812
Other non-current assets	47	46	44	41	44	44
Inventories	66	55	64	59	44	53
Receivables, prepayments & derivatives	239	157	208	219	269	174
Cash and cash equivalents	194	168	149	137	164	161
Total assets	1,799	1,669	1,694	1,672	1,724	1,626
Shareholders' equity	708	708	721	742	838	837
Deferred tax liability	182	178	176	173	171	168
Non-current borrowings	-	-	-	-	173	173
Current borrowings	384	357	338	289	74	-
Provisions	101	108	100	87	81	81
Trade payables	117	72	100	95	84	89
Other liabilities	306	246	259	285	302	278
Total equity and liabilities	1,799	1,669	1,694	1,672	1,724	1,626

Thank you

Any questions?

Redemption profile and cash position

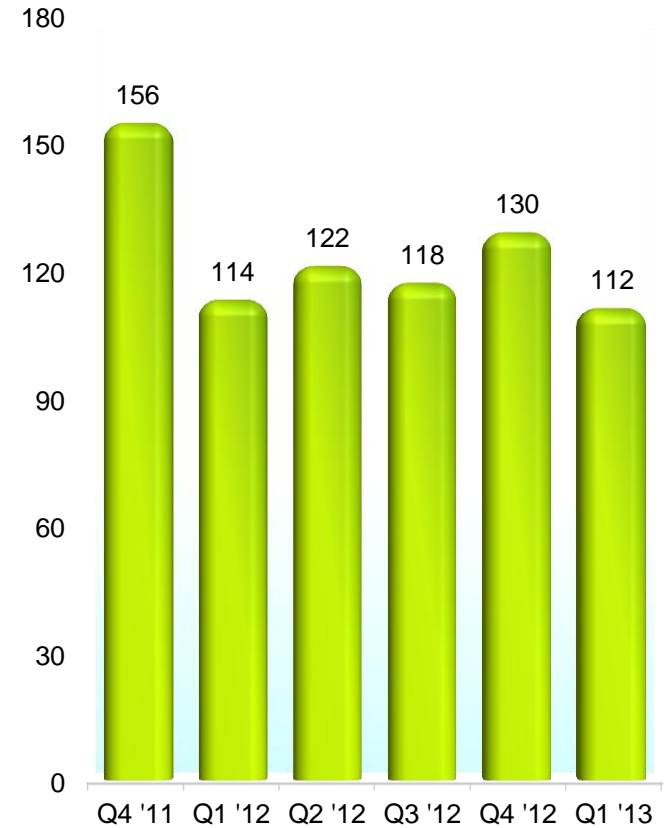
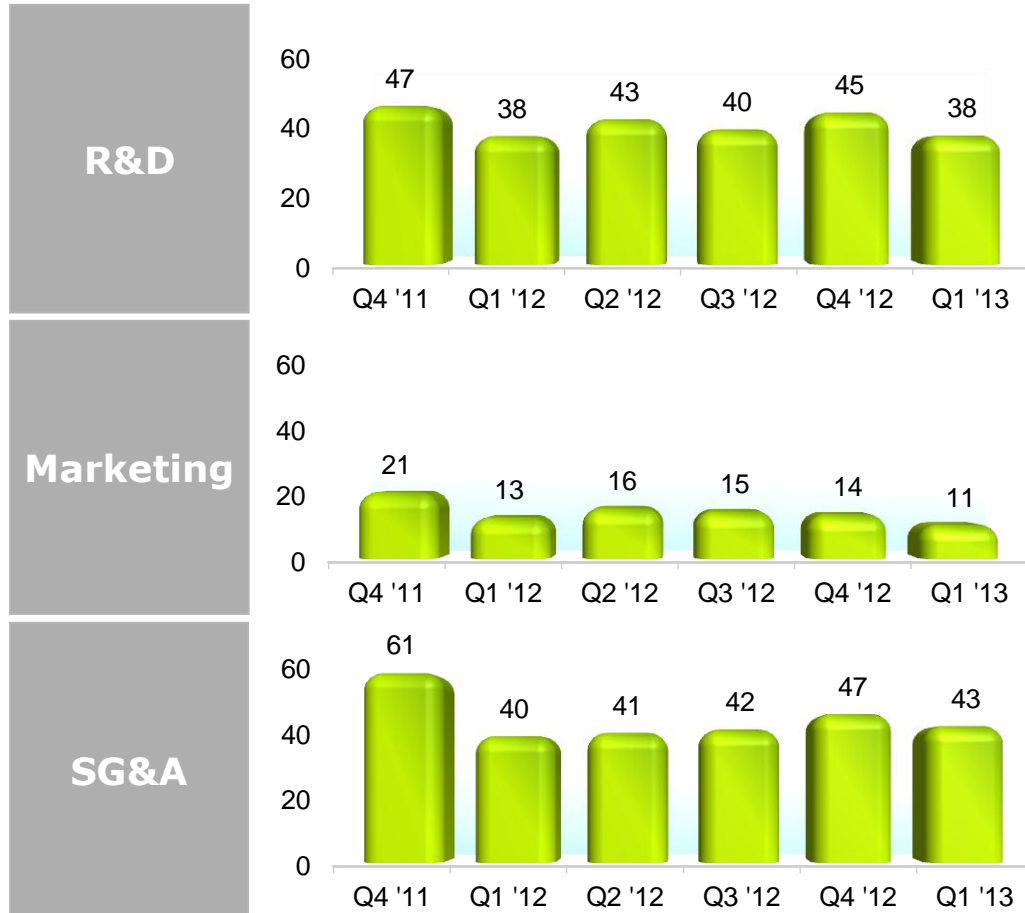


€75 million repaid ahead of schedule



Net debt position of €14 million

Operating expenses development



Total OPEX

Impact of FX rate changes

Q1 '13 results based on current exchange rates and that of previous quarters compared

in € millions	Q1 '13 rates	Q1 '12 rates	Q4 '12 rates
Revenue	202	203	204
Cost of sales	89	90	91
Gross margin	56%	56%	55%
Gross profit	112	113	113
P&L rates in €			
US dollar	1.33	1.31	1.29
GB pound	0.84	0.83	0.80
Balance sheet rates in €			
US dollar	1.28	1.33	1.32
GB pound	0.84	0.83	0.81

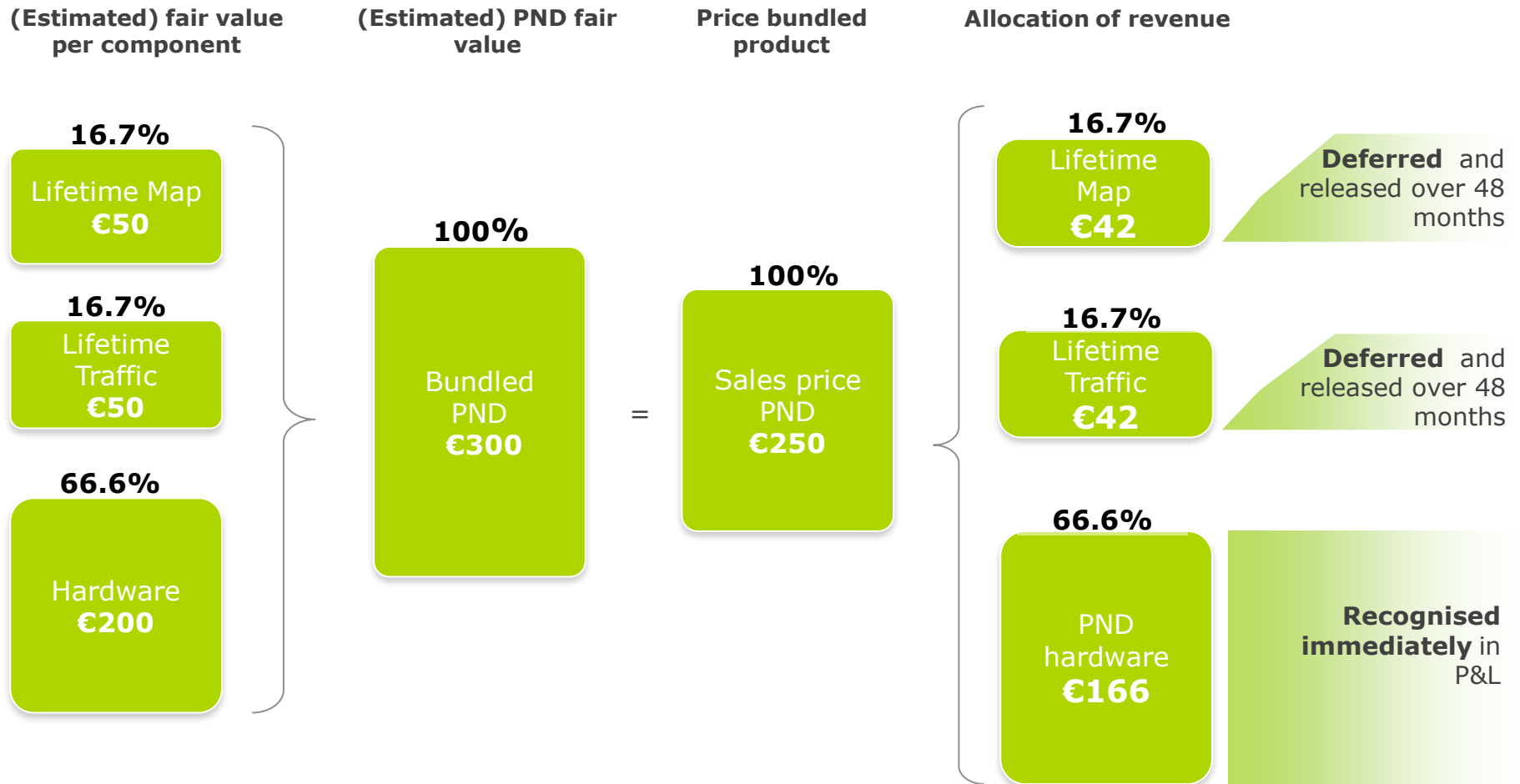
Outstanding shares

Common shares outstanding end of Q4 '12	221,895,012
Common shares outstanding end of Q1 '13	221,895,012
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Average shares outstanding in Q1 '13	221,895,012
In the money share options as of Q4 '12	4,360,000
In the money share options as of Q1 '13	0
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Average potential dilutive share options outstanding Q1 '13	4,360,000
Non dilutive share options:	4,238,191
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<i>Average shares outstanding from dilution of options</i>	121,809
<i>Average shares outstanding from dilution of other equity-settled grants</i>	126,000
Average fully diluted shares outstanding Q1 '13*	222,142,821

* The average share price for the quarter was €3.60

Deferred revenue

IFRS deferred revenue for Lifetime Maps and Lifetime Traffic 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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