



February 12, 2015

## TomTom reports fourth quarter and FY 2014 results

### Financial summary Q4 '14

- Group revenue of €258 million (Q4 '13: €268 million)
- Gross margin of 51% (Q4 '13: 54%)
- EBIT margin of 1% (Q4 '13: 2%)
- Cash flow from operating activities of €32 million (Q4 '13: €51 million)

### Financial summary FY '14

- Group revenue of €950 million (FY '13: €963 million)
- Gross margin of 55% (FY '13: 54%)
- EBIT margin of 2% (FY '13: 3%)
- Adjusted EPS<sup>1</sup> of €0.27 (FY '13: €0.26)
- Cash flow from operating activities of €119 million (FY '13: €180 million<sup>2</sup>)
- Net cash position of €103 million (Q4 '13: €83 million)

### Operational summary Q4 '14

- Consumer shipped 500,000 GPS sport watches in the year
- Partnership with Fiat extended to deliver LIVE services and connected navigation in the Uconnect™ infotainment system in the new Fiat 500X
- TomTom Traffic launched in South East Asia, the Middle East and Latin America
- Acer smartphones equipped with TomTom turn-by-turn navigation technology
- Telematics completed the acquisition of Fleetlogic, strengthening its leading position in Europe

### Outlook 2015

- Revenue grows to around €1 billion
- Adjusted EPS<sup>1</sup> of around €0.20

## Key figures

(€ in millions)	Q4 '14	Q4 '13	Y.o.Y. change	FY '14	FY '13	Y.o.Y. change
Consumer	172.1	186.4	-8%	619.1	651.8	-5%
Automotive	23.6	25.8	-8%	109.4	110.9	-1%
Licensing	31.6	31.2	1%	111.6	116.0	-4%
Telematics	31.1	24.1	29%	110.2	84.6	30%
REVENUE <sup>3</sup>	258.4	267.6	-3%	950.3	963.5	-1%
GROSS RESULT	132.9	143.4	-7%	523.3	521.2	0.4%
Gross margin	51%	54%		55%	54%	
EBITDA	28.2	33.3	-15%	135.8	143.0	-5%
EBITDA margin	11%	12%		14%	15%	
OPERATING RESULT (EBIT)	1.5	4.2	-64%	21.1	25.5	-17%
EBIT margin	1%	2%		2%	3%	
NET RESULT	0.5	3.2	-85%	22.7	20.1	13%
ADJUSTED NET RESULT <sup>4</sup>	9.7	13.6	-29%	60.3	58.0	4%
EPS, € diluted	0.00	0.01	-86%	0.10	0.09	14%
Adjusted EPS <sup>1</sup> , € fully diluted	0.04	0.06	-30%	0.27	0.26	3%

Change percentages are based on non-rounded figures.

<sup>1</sup>Earnings per fully diluted share count adjusted for acquisition-related amortisation & gain on a post-tax basis.

<sup>2</sup>€180 million excludes a €80 million one-off tax gain received from the Dutch tax authorities.

<sup>3</sup>Segment revenue breakdown reflects TomTom's new reporting structure as announced on 28 March 2014.

<sup>4</sup>Net result adjusted for acquisition-related amortisation & gain on a post-tax basis.

#### TomTom's Chief Executive Officer, Harold Goddijn

*"2014 was a good year for TomTom. We made substantial progress in developing our core technologies across the group, achieving important milestones and positioning TomTom for growth.*

*With the introduction of our own branded GPS sport watches we made a successful step into the sport market. We will continue to bring innovative new Consumer products to the market. Our Automotive bookings exceeded €220 million this year, which together with orders secured earlier will deliver growth in our Automotive business from 2016 onwards. Our Telematics business continued to grow strongly, fuelled by a combination of organic growth and acquisitions.*

*The progress we made over the past two years gives us confidence for the future and we are committed to deliver top line growth in 2015.*

*We expect to have fully replaced our map-making system with a transaction-based platform that will enable near real-time maps, in the second half of 2015. With this technological innovation, TomTom is well positioned to address the need for accurate and up-to-date maps, for navigation applications and driver assistance applications, including Highly Automated Driving."*

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