



TomTom Q3 2010 results

Harold Goddijn - CEO & Marina Wyatt - CFO | 20 October 2010

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Third quarter 2010 highlights

- > Strong revenue of Consumer and new revenue lines

- > New PND ranges introduced

- > Automotive contracts underpin strategy

- > HD Traffic now available across Europe; number of connected users growing strongly

Operational developments

Connectivity play across multiple platforms

> Introducing connected PND ranges across Europe

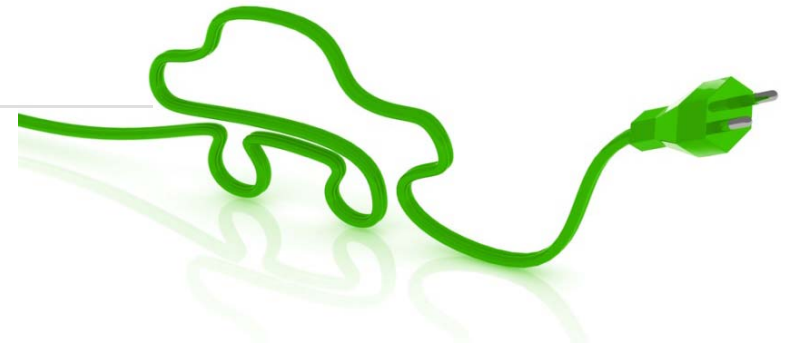
- > GO LIVE 1000 made available
- > VIA LIVE announced

> New “connected” Automotive contracts

- > TomTom to supply solutions for Renault, Mazda and Sony

> Business Solutions continues to show strong growth

- > Subscriber base increased 40% year on year to 122,000
- > ecoPLUS helps businesses to cut fuel costs and reduce CO2



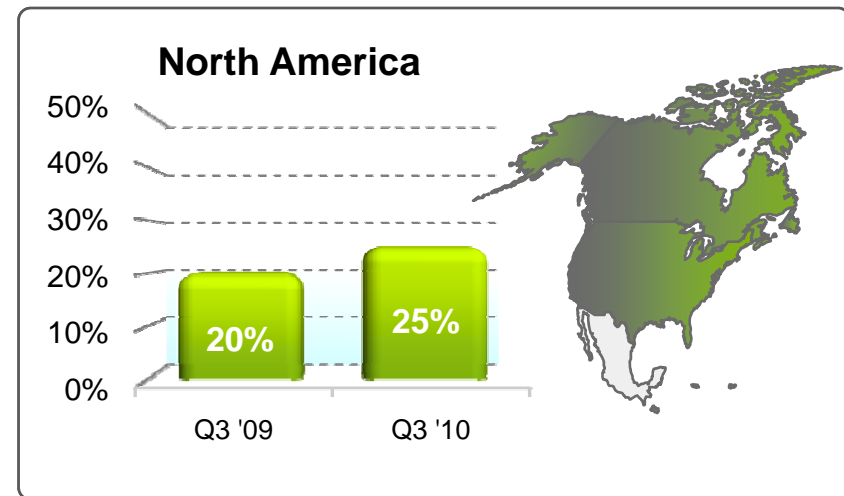
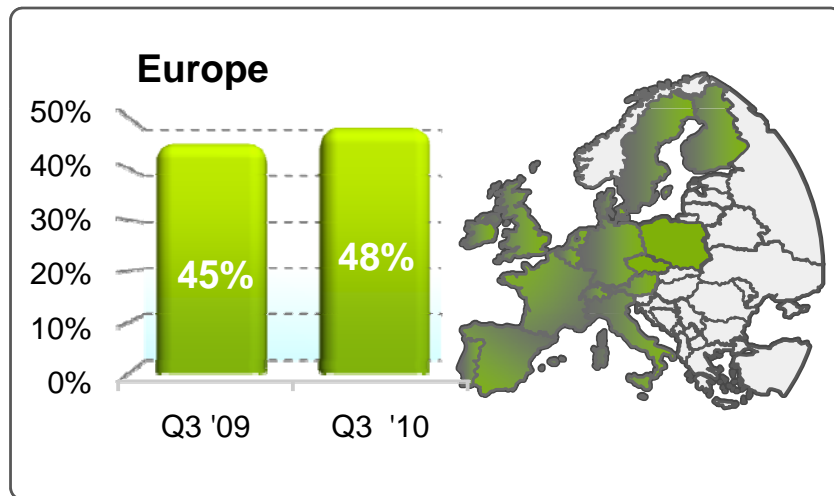
PND market size and share*

Europe and North America

› Market size

- > Europe 3.4 million units (Q3 '09: 3.8 million)
- > North America 2.8 million units (Q3 '09: 3.1 million)

› Market share growth in Europe and North America



Source: GfK, NPD and company data

* Europe: 16 countries; North America: US and Canada (see maps)

Outlook 2010

- › On track to achieve full year guidance

- › Full year guidance of broadly flat revenue and EPS

- › 2009: revenue €1.48 billion, EPS €0.47

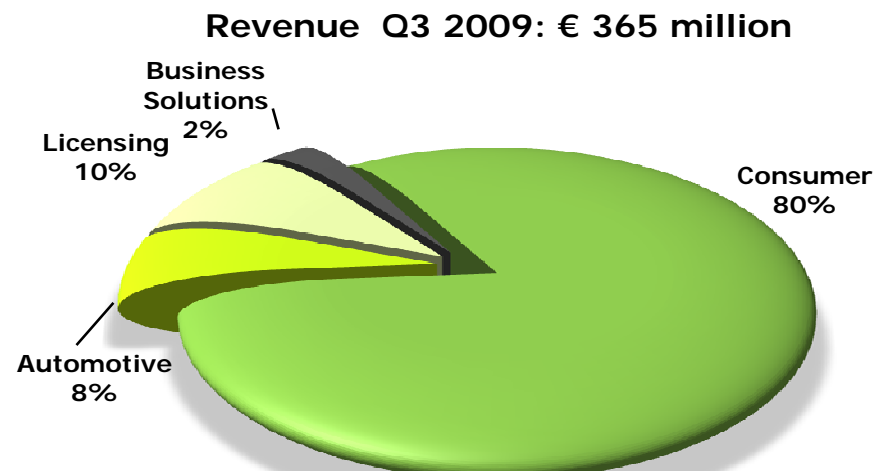
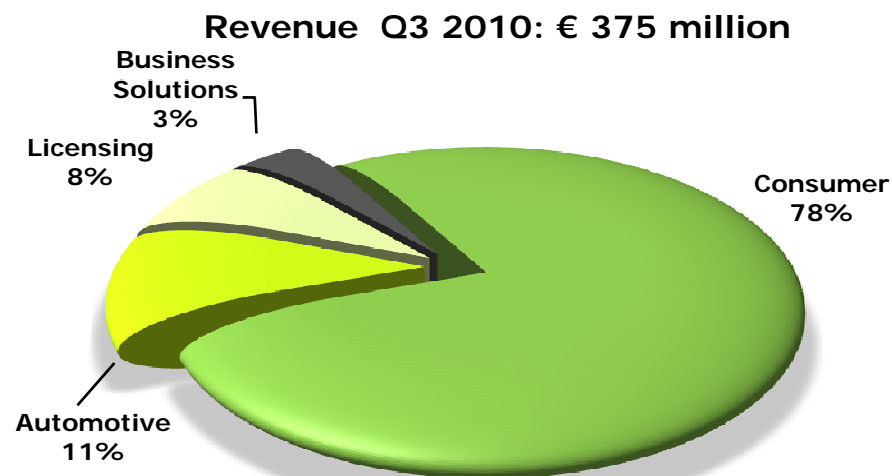
Revenue analysis

› Strong growth of new revenue lines

- › Automotive and Business Solutions grew 48% and 37% respectively

› Content & Services revenue increased 6% to €90 million

- › Strong growth in Consumer C&S and Automotive map sales compensate for weaker Licensing quarter
- › C&S revenue increased to €90 million – 24% of total revenue



Earnings overview

in € millions	Q3 '10	Q3 '09	Q2 '10
Gross result	178	191	185
<i>Gross margin</i>	48%	52%	51%
Operating expenses	123	122	135
Operating result	55	70	50
<i>Operating margin</i>	15%	19%	14%
Interest result	(10)	(27)	(9)
Other finance result	(20)	(3)	5
Result associates	(1)	1	(2)
Result before tax	25	41	43
Taxation	(6)	(10)	(10)
<i>Effective tax rate</i>	22%	24%	22%
Net result	19	31	34
Diluted EPS (in €)	0.09	0.14	0.15
Diluted adjusted* EPS (in €)	0.14	0.20	0.21

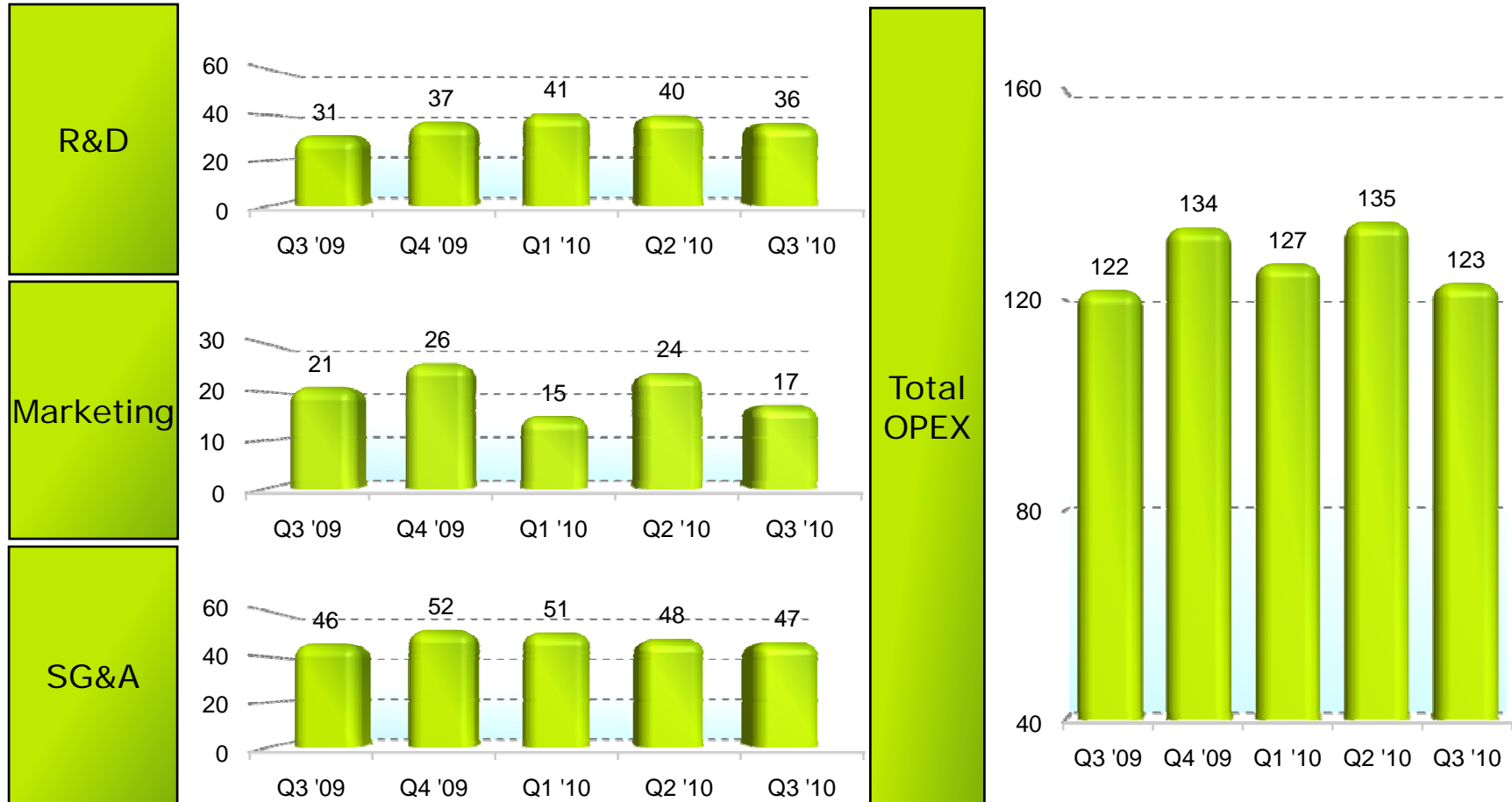
* Earnings per share adjusted for acquisition related amortisation, non-cash goodwill impairment and restructuring charges on a post tax basis

Impact of FX rate changes

Q3 '10 results based on current exchange rates and that of previous quarters compared

	Q3 '10 rates	Q3 '09 rates	Q2 '10 rates
In € millions			
Revenue	375	360	370
Cost of sales	197	180	188
Gross margin	48%	50%	49%
Gross profit	178	180	182
P&L rates in €			
US dollar	1.27	1.42	1.30
GB pound	0.83	0.86	0.87
AUS dollar	1.43	1.72	1.45
Balance sheet rates in €			
US dollar	1.36	1.46	1.23
GB Pound	0.87	0.91	0.82
AUS dollar	1.41	1.66	1.41

Operating expenses



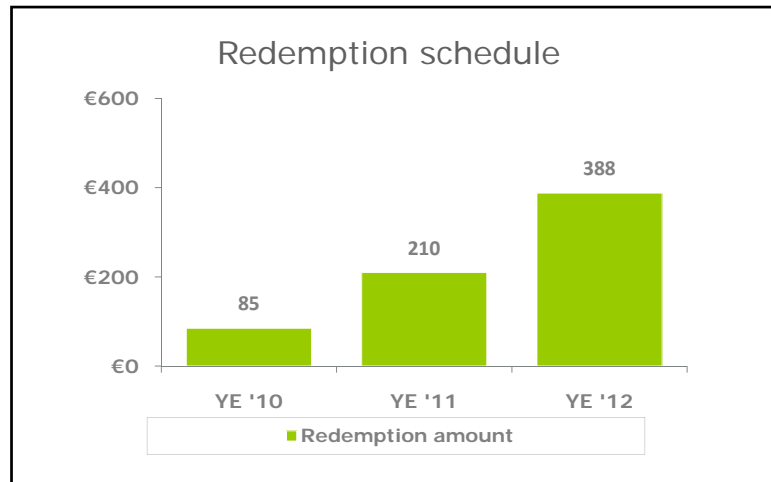
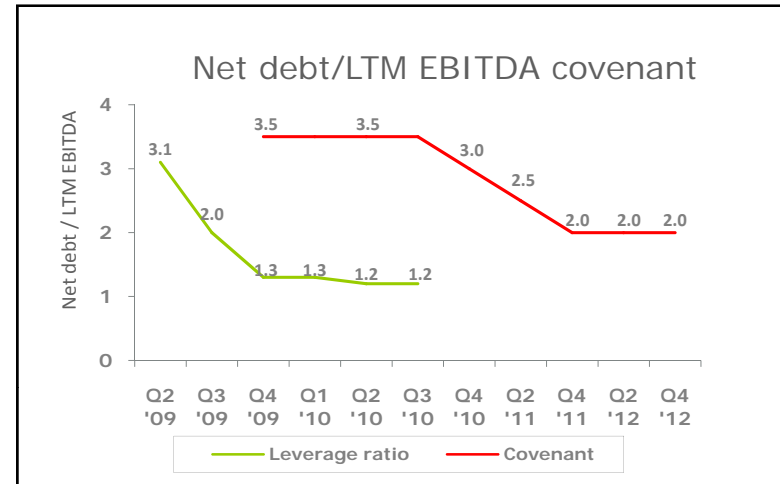
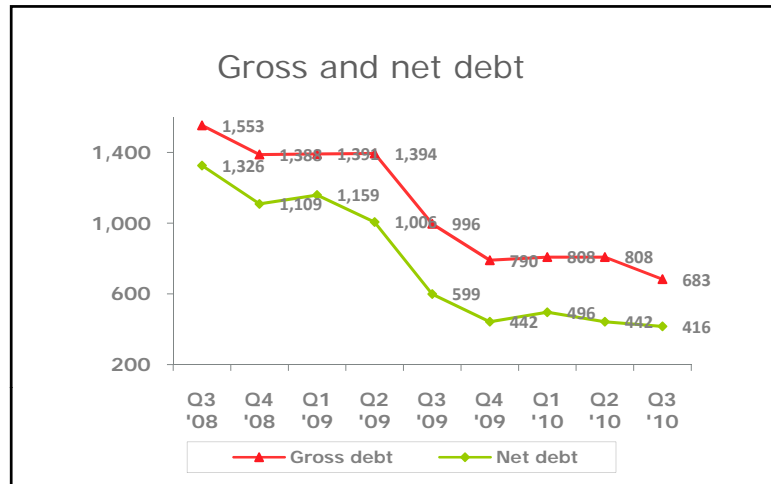
Cash flow

in € millions	Q3 '10	Q3 '09	Q2 '10
Operating result	55	70	50
Depreciation and amortisation	26	26	26
Financial (losses) / gains	(1)	9	4
Other	0	1	7
Changes in working capital	(16)	8	(5)
Cash generated from operations	63	114	82
Interest received	0	0	0
Interest paid	(8)	(23)	(5)
Tax paid	(12)	(12)	(10)
Net cash flow from operating activities	43	79	67
Total cash flow used in investing activities	(16)	(14)	(12)
Total cash flow from financing activities	(125)	(64)	0
Net (decrease) / increase in cash and cash equivalents	(98)	1	55

Balance sheet

in € millions	30 Sep '10	30 Jun '10
Goodwill	855	855
Intangible assets	958	965
Property, plant & equipment	36	39
Investments	7	7
Deferred tax assets	24	24
Inventories	80	63
Receivables, prepayments & financial instruments	291	315
Cash and equivalents	268	367
Total assets	2,518	2,634
Shareholders' equity	1,088	1,069
Deferred tax liability	216	217
Borrowings	673	795
Provisions	108	112
Trade payables	180	174
Other liabilities (excl. provisions)	253	267
Total equity and liabilities	2,518	2,634

Financial overview



- €125 million early repayment in Q3 '10
- €268 million cash on hand: net debt €416 million
- Net debt/LTM EBITDA ratio of 1.2
- €174 million undrawn revolving credit facility in place

Thank you

Any questions?

Market size Europe and North America*

Volume ('000s)	Q1 '10	Q2 '10	Q3 '10	Q4 '10	YTD 2010
Europe	2,749	3,089	3,414		9,252
North America	2,564	3,351	2,821		8,736

Volume ('000s)	Q1 '09	Q2 '09	Q3 '09	Q4 '09	2009
Europe	3,177	3,704	3,761	4,252	14,895
North America	2,641	3,470	3,065	8,619	17,795

* PND sell-out numbers based on GfK, NPD and company data. Europe includes 16 European countries, North America includes USA and Canada

Outstanding Shares

Common shares outstanding end of Q2 '10	221,718,074
Common shares outstanding end of Q3 '10	221,718,074
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Average shares outstanding end of Q3 '10	221,718,074
In the money share options as of Q2'10	0
In the money share options as of Q3'10	0
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Average dilutive share options outstanding Q3 '10:	0
Non dilutive share options:	0
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<i>Average shares outstanding from dilution of options</i>	<i>0</i>
Average fully diluted shares outstanding Q3 '10*	221,718,074

* On a YTD basis, the average number of fully diluted shares outstanding is 221,751,507.

** The average share price for the quarter was €4.75.