



TomTom



Q2 2012 results

Harold Goddijn – CEO

Marina Wyatt – CFO

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Q2 financial summary

> Group revenue of €262 million

- > Weak economy impacts Consumer and Automotive sales
- > Aftermath of GPS chip related product issue affected US PND performance
- > New contract wins in Licensing but slower to come on stream
- > Strong growth in Business Solutions

> Gross margin of 52% despite euro weakness vs USD

> Adjusted EPS of €0.09

> Full year guidance maintained

Earnings overview

in € millions	Q2 '13	Q2 '12	Q3 '11	Q4 '11	Q1 '12	Q2 '12
Gross result	141	160	179	166	118	136
Gross margin	52%	51%	51%	46%	49%	52%
Operating expenses	123	142	132	156	114	122
Operating result	18	18	41	10	0	14
Operating margin	7%	6%	12%	2%	0%	5%
Interest result	(6)	(6)	(6)	(4)	(3)	(3)
Other financial result	2	2	2	1	3	(1)
Result associates	(1)	0	(1)	(1)	0	0
Result before tax	13	14	30	7	(1)	10
Taxation	(9)	(9)	(8)	5	(1)	(2)
Effective tax rate	22%	23%	22%	64%	75%	15%
Net result attributable to the group	11	11	29	12	(2)	9
Diluted EPS (in €)	0.05	0.05	0.13	0.05	(0.01)	0.04
Diluted adjusted* EPS (in €)	0.10	0.10	0.18	0.16	0.04	0.09

Earnings overview includes impairment charge in Q2 2012 and tax rate effect

* Earnings per share adjusted for impairment, acquisition related amortization and restructuring charges on a **TOMTOM**

Operational developments



Consumer

- > 6" and Speech & GO PND launched
- > New range of Nike+ SportWatches introduced



Automotive

- > PSA content, software and services deal
- > Lexus new system customer win
- > New Renault Clio with R-Link announced



Licensing

- > Global deal with Apple for maps and related information
- > RIM uses TomTom HD Traffic for BlackBerry apps



Business Solutions

- > WEBFLEET enriched with new dispatching tool
- > Active WEBFLEET subscriber base grew by 37% to 209,000



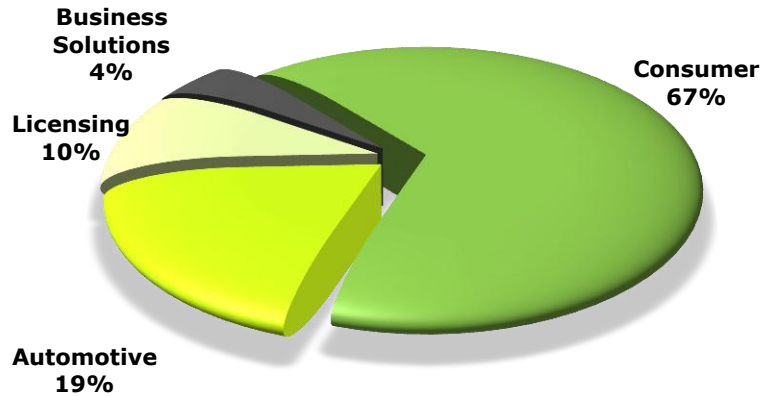
Progress in changing company profile

- > Modular product approach is starting to pay off in Automotive
- > Consumer developing opportunities in fitness products while keeping its PND market position
- > Licensing focused on stronger sales execution and on building presence in traffic products
- > Accelerated growth in telematics through organic expansion and richer WEBFLEET product set

Revenue analysis

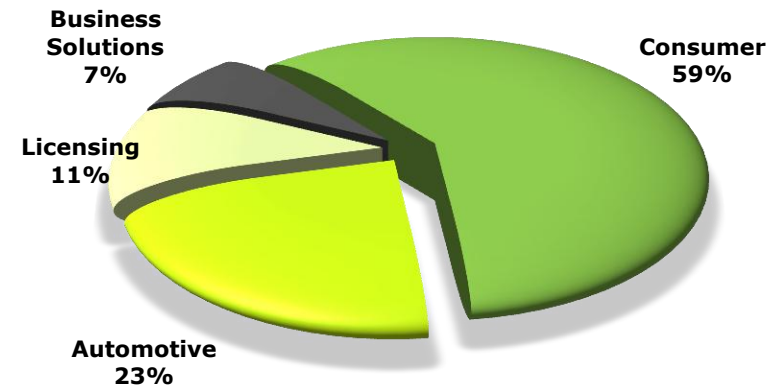
Q2 2011: €314 million

Revenue by business unit

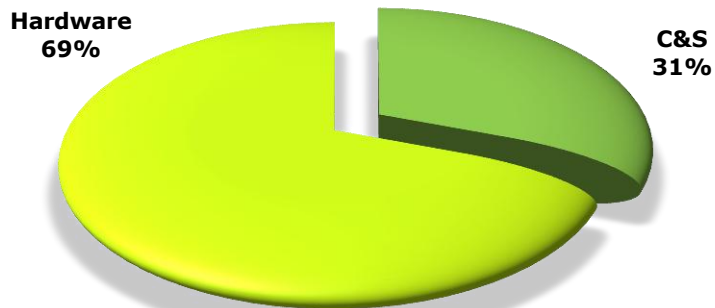


Q2 2012: €262 million

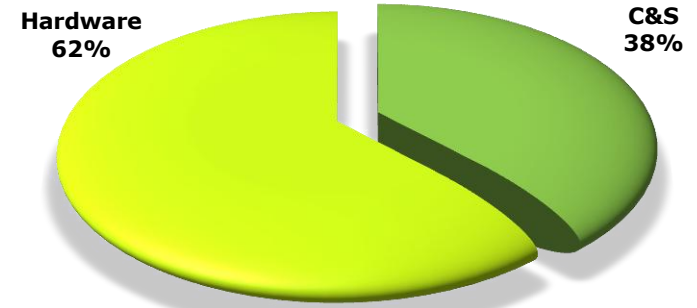
Revenue by business unit



Revenue by segment



Revenue by segment



Earnings overview

in € millions	Q1 '11	Q2 '11	Q3 '11	Q4 '11	Q1 '12	Q2 '12
Gross result	141	160	173	166	114	136
Gross margin	53%	51%	51%	46%	49%	52%
Operating expenses	123	142	132	156	114	122
Operating result	18	18	41	10	0	14
Operating margin	7%	6%	12%	3%	0%	5%
Interest result	(6)	(6)	(6)	(4)	(3)	(3)
Other financial result	2	2	2	1	3	(0)
Result associates	(0)	0	(0)	(0)	0	0
Result before tax	13	14	36	7	(1)	10
Taxation	(3)	(3)	(8)	5	(1)	(2)
Effective tax rate	22%	23%	22%	64%	75%	15%
Net result attributable to the group	11	11	29	12	(2)	9
Diluted EPS (in €)	0.05	0.05	0.13	0.05	(0.01)	0.04
Diluted adjusted* EPS (in €)	0.10	0.10	0.18	0.16	0.04	0.09

Earnings overview excludes impairment charge in Q2 2011 and its tax effect

Cash flow

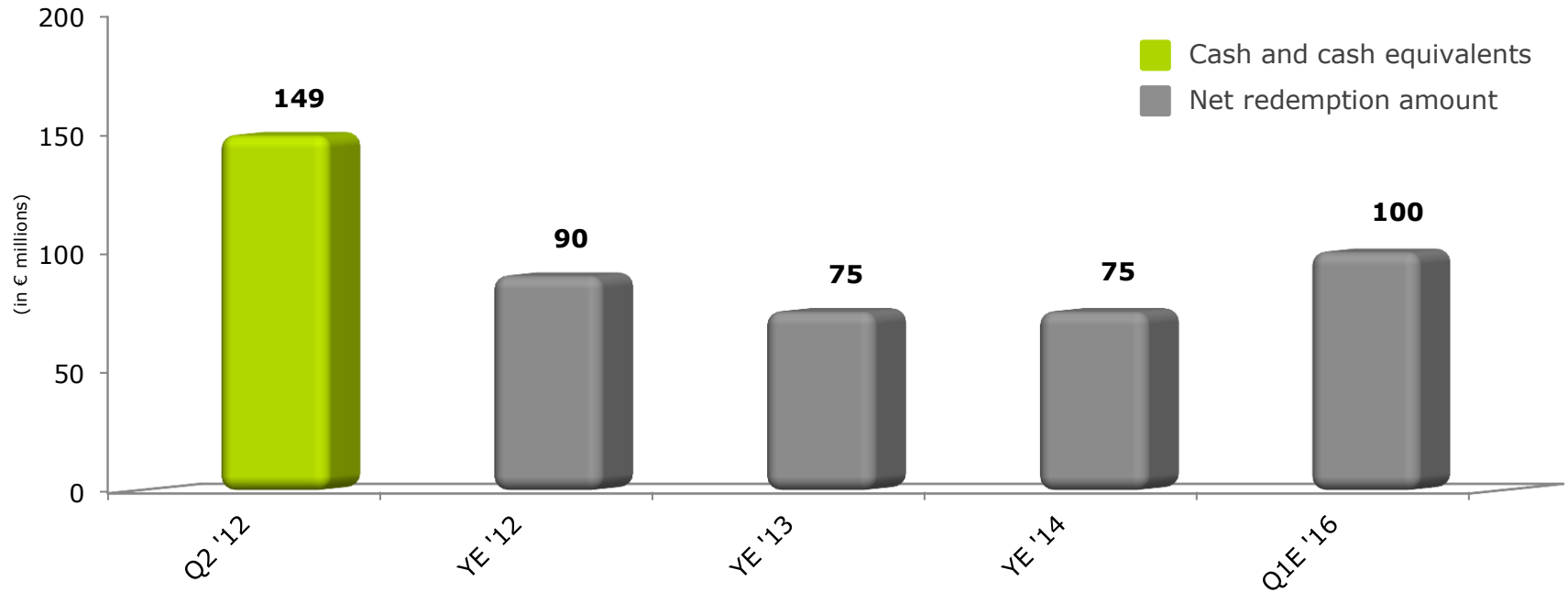
in € millions	Q1 '11	Q2 '11	Q3 '11	Q4 '11	Q1 '12	Q2 '12
Operating result	18	18	41	10	(0)	14
Depreciation and amortisation	26	28	28	37	28	27
Financial gains / (losses)	(3)	2	(2)	8	3	1
Other	(0)	2	1	(6)	(4)	5
Changes in working capital	(36)	(74)	8	88	(11)	(28)
Cash generated from operations	6	(23)	75	138	16	19
Interest received	0	0	0	2	0	0
Interest paid	(5)	(5)	(5)	(4)	(3)	(2)
Tax (paid) / received	2	(5)	(1)	(1)	2	(7)
Net cash flow from operating activities	2	(32)	70	134	16	10
Total cash flow used in investing activities	(17)	(25)	(20)	(11)	(13)	(10)
Total cash flow from financing activities	1	0	(100)	(114)	(28)	(20)
Net (decrease) / increase in cash and cash equivalents	(14)	(57)	(50)	9	(26)	(20)

Earnings overview excludes impairment charge in Q2 2011 and its tax effect

Balance sheet

in € millions	31 Mar '11	30 Jun '11	30 Sep '11	31 Dec '11	31 Mar '12	30 Jun '12
Goodwill	855	382	382	382	382	382
Other intangible assets	938	902	896	872	861	847
Other non-current assets	64	61	57	47	46	44
Inventories	99	102	73	66	55	64
Receivables, prepayments & derivatives	179	251	273	239	157	208
Cash and cash equivalents	289	232	182	194	168	149
Total assets	2,424	1,929	1,862	1,799	1,669	1,694
Shareholders' equity	1,148	665	694	708	708	721
Deferred tax liability	206	200	188	182	178	176
Non-current borrowings	385	386	387	-	-	-
Current borrowings	204	205	106	384	357	338
Provisions	106	106	103	101	108	100
Trade payables	121	119	105	117	72	100
Other liabilities	255	249	278	306	246	259
Total equity and liabilities	2,424	1,929	1,862	1,799	1,669	1,694

Redemption profile and cash position



€48 million repaid ahead of schedule in 2012; leverage ratio of 0.96 and interest cover of 19

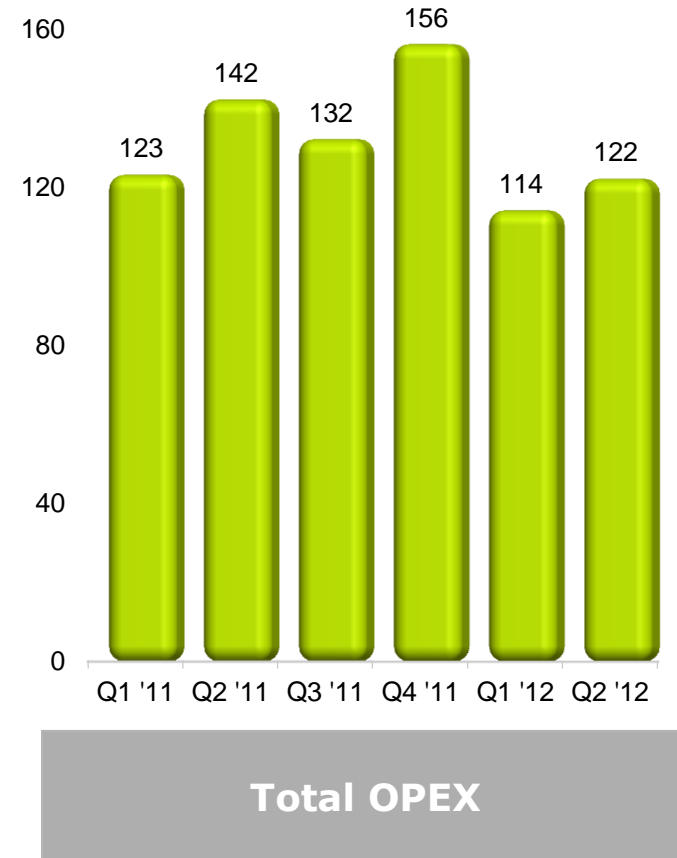
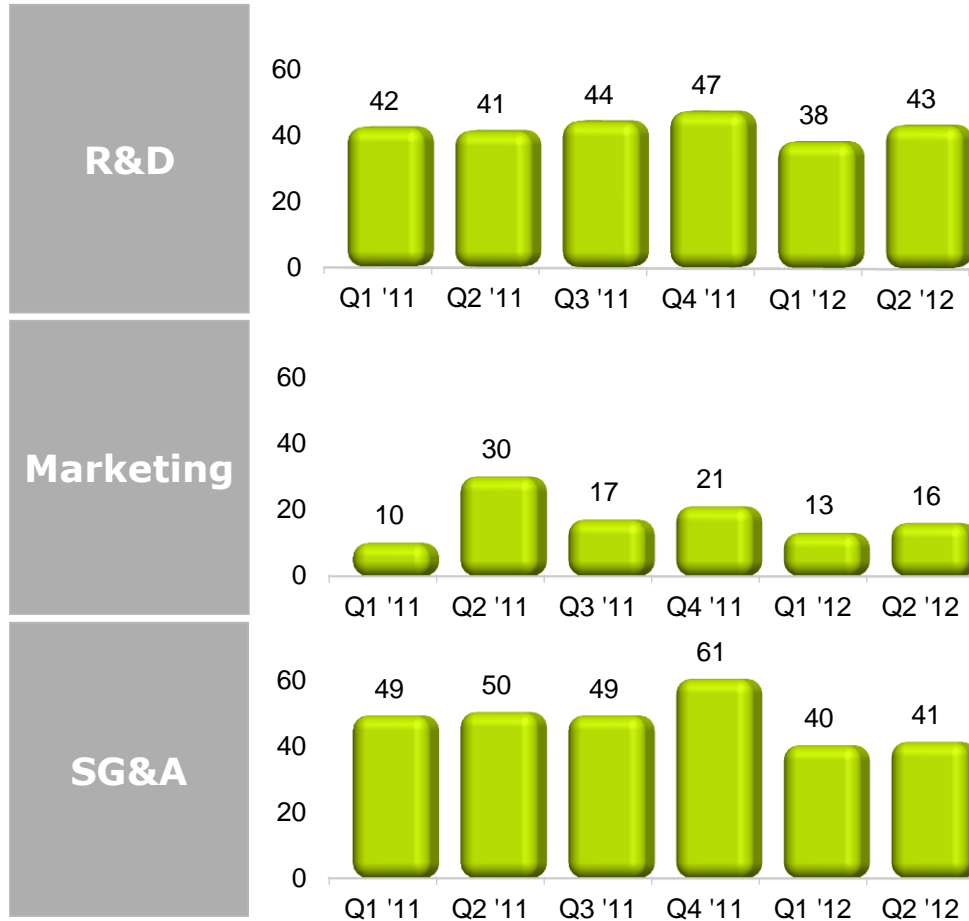


Forward start facility in place comprising of €250 million term loan and €150 million RCF; starting from YE '12 and maturing in Q1 '16; bi-annually tested covenants of a leverage ratio of 3 and interest cover of 4

Thank you

Any questions?

Operating expenses development



Operating expenses exclude €512 million non-cash impairment charge in Q2 2011

Impact of FX rate changes

Q1 '12 results based on current exchange rates and that of previous quarters compared

in € millions	Q2 '12 rates	Q2 '11 rates	Q1 '12 rates
Revenue	262	255	261
Cost of sales	126	116	125
Gross margin	52%	54%	52%
Gross profit	136	139	136
P&L rates in €			
US dollar	1.30	1.45	1.31
GB pound	0.82	0.88	0.83
AUS dollar	1.28	1.36	1.25
Balance sheet rates in €			
US dollar	1.29	1.34	1.34
GB pound	0.83	0.86	0.86
AUS dollar	1.27	1.31	1.39

Outstanding shares

Common shares outstanding end of Q1 '12	221,895,012
Common shares outstanding end of Q2 '12	221,895,012

Average shares outstanding end of Q2 '12	221,895,012
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In the money share options as of Q1 '12	0
In the money share options as of Q2 '12	0

Average potential dilutive share options outstanding Q2 '12*	352,500
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Non dilutive share options:	349,878
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<i>Average shares outstanding from dilution of options***</i>	1,471
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<i>Average shares outstanding from dilution of other equity-settled grants</i>	96,681
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Average fully diluted shares outstanding Q2 '12***	221,993,165
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* In the money options during the quarter

** Weighted average diluted options based on the period outstanding during the quarter

*** The average share price for the quarter was €3.36

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