

TomTom reports third quarter 2013 results

Financial summary

- Group revenue of €244 million (Q3 '12: €274 million)
- Gross margin of 56% (Q3 '12: 55%)
- EBIT margin of 6% (Q3 '12: 12%)
- Adjusted¹ EPS of €0.10 (Q3 '12: €0.14)
- Cash flow from operating activities of €71 million (Q3 '12: €50 million)
- Net cash position of €52 million (Q3 '12: net debt of €153 million)

Operational summary

- New generation of PNDs widely available in Europe
- Successful roll-out of our GPS sports watches, now available in 21 countries
- TomTom's real-time traffic in more Daimler models
- Renault R-Link ranked by independent study as the best in-dash infotainment system
- Business Solutions acquires Coordina, the Spanish market leader in Fleet Management Solutions

2013 outlook

We expect to deliver full year revenue towards the upper end of our guidance of between €900 and €950 million and we expect adjusted¹ EPS of around €0.25 (previously around €0.20).

Key figures

(in € millions)	Q3 '13	Q3 '12	y.o.y. change	YTD '13	YTD '12	y.o.y. change
Revenue	244	274	-11%	696	768	-9%
Gross result	137	150	-9%	378	400	-6%
Gross margin	56%	55%		54%	52%	
EBITDA	41	58	-30%	110	128	-14%
EBITDA margin	17%	21%		16%	17%	
EBIT result	14	32	-57%	21	46	-53%
EBIT margin	6%	12%		3%	6%	
Net result	11	22	-49%	17	30	-43%
EPS, € diluted	0.05	0.10	-50%	0.07	0.13	-45%
Adjusted ¹ EPS, € diluted	0.10	0.14	-32%	0.20	0.27	-26%

Change percentages are based on non-rounded figures

TomTom's Chief Executive Officer, Harold Goddijn

"Our new PND ranges became fully available in the European market and our first TomTom branded sports watches shipped in all of our major global markets. On the back of this we have started a communications campaign that will run well into the fourth quarter.

We continue to make inroads into the Automotive market although revenue is affected by ongoing low car sales.

We reported a solid set of results despite challenging market conditions and generated significant cash from operations."

¹ Earnings per share adjusted for acquisition-related amortisation & gain on a post-tax basis