

TomTom Consensus pre Q4 2020

TomTom	Q4 '20 average	Q4 '20 min	Q4 '20 max	2020 average	2020 min	2020 max	2021 average	2021 min	2021 max
EUR in millions unless stated otherwise									
Revenue	134	127	149	537	530	552	580	553	620
BU split									
Automotive	61	55	73	228	222	240	291	256	320
% of revenue	40%	0%	49%	42%	41%	44%	50%	46%	54%
Enterprise	42	40	46	166	163	170	177	164	205
% of revenue	28%	0%	33%	31%	31%	31%	31%	28%	33%
Consumer	31	28	35	143	140	147	112	89	122
% of revenue	23%	20%	26%	27%	26%	27%	19%	16%	22%
Costs of sales	25	23	31	108	105	113	108	86	136
Gross result	109	100	118	429	421	439	472	442	495
Gross margin	81%	79%	83%	80%	79%	80%	81%	78%	85%
Research & development expenses	84	81	87	316	313	318	326	314	339
% of revenue	54%	0%	68%	59%	57%	60%	56%	51%	59%
Amortisation of technology and databases	65	64	67	258	257	260	52	14	80
% of revenue	41%	0%	50%	48%	47%	49%	9%	2%	14%
Marketing expenses	6	4	7	23	22	25	23	20	27
% of revenue	4%	0%	5%	4%	4%	5%	4%	4%	5%
Selling, general and administrative expenses	30	25	34	118	113	121	126	113	133
% of revenue	19%	0%	25%	22%	21%	23%	22%	20%	23%
Total operating expenses	185	179	191	715	709	721	529	487	544
% of revenue	138%	123%	147%	133%	129%	135%	91%	84%	98%
Operating result (EBIT)	(76)	(87)	(65)	(286)	(296)	(274)	(57)	(102)	(8)
Operating margin	(57%)	(68%)	(43%)	(53%)	(56%)	(50%)	(10%)	(18%)	(1%)
D&A	72	69	73	287	285	288	78	33	110
EBITDA	(4)	(15)	8	1	(9)	14	21	2	46
EBITDA margin	(3%)	(12%)	5%	0%	(2%)	2%	4%	0%	8%
Net financial result and result associate (expense)/g	0	(3)	3	(1)	(4)	2	0	(1)	3
Result before tax	(76)	(87)	(65)	(287)	(298)	(275)	(57)	(102)	(8)
Income tax (expense) / gain	11	2	30	30	21	49	9	(1)	21
effective tax rate	14%	0%	47%	10%	8%	18%	20%	0%	53%
Net result	(65)	(78)	(35)	(257)	(270)	(226)	(48)	(81)	(4)
Net result margin	(49%)	(62%)	(23%)	(48%)	(51%)	(41%)	(8%)	(15%)	(1%)
Diluted number of shares (in millions)	132	130	134	132	130	134	131	121	133
Earnings per share (in €) - diluted	(0.49)	(0.60)	(0.27)	(1.95)	(2.05)	(1.74)	(0.36)	(0.62)	(0.03)
CAPEX	5	1	10	10	6	15	15	7	36
FCF	34	30	42	(26)	(32)	(19)	47	17	81
FCF as a % of revenue	25%	21%	31%	(5%)	(6%)	(3%)	8%	3%	14%
Net cash	378	373	387	378	373	387	415	378	447