

TomTom									
EUR in millions unless stated otherwise									
	Q3 '18	Q3 '18	Q3 '18	2018	2018	2018	2019	2019	2019
	average	min	max	average	min	max	average	min	max
<b>Revenue</b>	<b>200</b>	<b>196</b>	<b>202</b>	<b>826</b>	<b>820</b>	<b>831</b>	<b>808</b>	<b>773</b>	<b>839</b>
<b>BU split</b>									
Automotive	59	55	64	236	233	245	286	269	301
% of revenue	29%	28%	32%	29%	28%	30%	35%	33%	37%
Enterprise	32	30	33	125	121	128	126	124	129
% of revenue	16%	15%	17%	15%	15%	15%	16%	15%	17%
Telematics	43	42	44	175	174	175	186	181	191
% of revenue	22%	21%	22%	21%	21%	21%	23%	23%	23%
Consumer	67	64	69	291	285	294	209	188	230
% of revenue	33%	31%	34%	35%	35%	36%	26%	24%	28%
<b>Revenue type split</b>									
Data, software & services	144	135	150	561	549	574	596	565	616
% of revenue	72%	68%	75%	68%	66%	70%	74%	70%	76%
Hardware	56	51	63	264	252	277	213	194	242
% of revenue	28%	25%	32%	32%	30%	34%	26%	24%	30%
Costs of sales	56	54	59	237	232	241	212	194	234
<b>Gross result</b>	<b>144</b>	<b>141</b>	<b>147</b>	<b>590</b>	<b>585</b>	<b>596</b>	<b>596</b>	<b>576</b>	<b>630</b>
Gross margin	72%	71%	73%	71%	71%	72%	74%	71%	76%
Research & development expenses	55	55	56	215	212	218	222	207	235
% of revenue	28%	27%	29%	26%	26%	26%	28%	26%	29%
Amortisation of technology & database	26	24	27	103	101	104	104	94	108
% of revenue	13%	12%	14%	12%	12%	13%	13%	12%	14%
Marketing expenses	8	7	9	35	33	37	31	26	36
% of revenue	4%	4%	5%	4%	4%	5%	4%	3%	5%
Selling, general and administrative expenses	50	48	52	197	194	197	204	192	211
% of revenue	25%	24%	26%	24%	24%	24%	25%	24%	26%
<b>Total operating expenses</b>	<b>140</b>	<b>135</b>	<b>143</b>	<b>550</b>	<b>546</b>	<b>554</b>	<b>561</b>	<b>544</b>	<b>586</b>
% of revenue	70%	68%	71%	67%	66%	67%	69%	67%	73%
<b>Operating result (EBIT)</b>	<b>4</b>	<b>1</b>	<b>9</b>	<b>40</b>	<b>38</b>	<b>42</b>	<b>35</b>	<b>15</b>	<b>48</b>
Operating margin	2%	1%	5%	5%	5%	5%	4%	2%	6%
<b>EBITDA</b>	<b>41</b>	<b>38</b>	<b>46</b>	<b>191</b>	<b>187</b>	<b>196</b>	<b>189</b>	<b>163</b>	<b>206</b>
EBITDA margin	21%	19%	23%	23%	23%	24%	23%	21%	25%
<b>Net financial result</b>	<b>(0)</b>	<b>(0)</b>	<b>0</b>	<b>(0)</b>	<b>(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>
<b>Result before tax</b>	<b>4</b>	<b>1</b>	<b>9</b>	<b>40</b>	<b>38</b>	<b>42</b>	<b>35</b>	<b>15</b>	<b>49</b>
Income tax (expense) / gain	(0)	(2)	1	(6)	(7)	(3)	(5)	(10)	(0)
<b>Net result</b>	<b>4</b>	<b>1</b>	<b>8</b>	<b>34</b>	<b>32</b>	<b>37</b>	<b>31</b>	<b>13</b>	<b>44</b>
Net result margin	2%	0%	4%	4%	4%	5%	4%	2%	5%
Diluted number of shares (in millions)	234	233	237	233	233	235	234	233	237
<b>Earnings per share (in €) - diluted</b>	<b>0.02</b>	<b>0.00</b>	<b>0.03</b>	<b>0.15</b>	<b>0.14</b>	<b>0.16</b>	<b>0.13</b>	<b>0.05</b>	<b>0.19</b>
<b>Adjusted earnings per share (in €) - diluted</b>	<b>0.08</b>	<b>0.06</b>	<b>0.14</b>	<b>0.31</b>	<b>0.27</b>	<b>0.36</b>	<b>0.34</b>	<b>0.25</b>	<b>0.44</b>
Net result	4	1	8	34	32	37	31	13	44
Minority Interest	0	0	0	0	0	0	0	0	0
Movement of deferred and unbilled revenues and deferred CoS movement	20	13	36	50	40	60	63	44	75
Tax effect on movement of deferred and unbilled revenues and deferred CoS movement	(5)	(8)	(3)	(12)	(14)	(9)	(15)	(18)	(10)
<b>Adjusted net result</b>	<b>19</b>	<b>15</b>	<b>32</b>	<b>72</b>	<b>63</b>	<b>84</b>	<b>79</b>	<b>59</b>	<b>101</b>
<b>Net cash</b>	<b>173</b>	<b>154</b>	<b>186</b>	<b>202</b>	<b>188</b>	<b>210</b>	<b>285</b>	<b>235</b>	<b>324</b>
<b>CAPEX</b>	<b>37</b>	<b>30</b>	<b>40</b>	<b>135</b>	<b>107</b>	<b>156</b>	<b>147</b>	<b>120</b>	<b>159</b>