



TomTom Group Reports Second Quarter Results 2008 ¹

Reported TomTom Group financial highlights *(includes Tele Atlas from 1 June)*

- Revenue of €453 million
- EBIT of €92 million representing an EBIT margin of 20%
- Net result of €52 million; Diluted EPS €0.41
- Net debt of €1,289 million

Pro forma TomTom Group financial highlights *(includes Tele Atlas for all of Q2 and for the prior year)*

- Revenue of €485 million, up 58% sequentially and up 12% year on year
- EBITDA margin of 23% compared to 26% last year and 6% last quarter
- Net result of €38 million, up from minus €24 million sequentially and compared to €42 million last year

TomTom Group Q2 2008 operational highlights

- Acquisition of Tele Atlas completed with unconditional clearance
- Continued strong consumer demand for PNDs – 3.1 million units sold, up 70% year on year
- Entire PND product range renewed
- Unique IQ Routes™ technology introduced

TomTom Group full year outlook

- Full year outlook for the TomTom and Tele Atlas business units maintained
 - TomTom revenue of between €1.8 billion and €2.0 billion
 - PND volume of between 14 million and 15 million units
 - TomTom gross and operating margins of close to 40% and 20% respectively
 - Tele Atlas full year pro forma revenue of approximately €335 million
 - Tele Atlas full year pro forma adjusted EBITDA of approximately €70 million
- Consolidated Group revenue expected of between €1.95 billion and €2.15 billion with an EBITDA margin of between 20% and 25%

Key figures TomTom Group *(percentages are based on non-rounded figures)*

(unaudited) (in € millions)	Reported					Pro forma				
	Q2'08	Q1'08	%	Q2'07	%	Q2'08	Q1'08	%	Q2'07	%
Revenue	453	264	72%	380	19%	485	307	58%	432	12%
Gross profit	207	96	115%	169	22%	243	149	63%	235	3%
Gross margin	46%	36%		45%		50%	49%		54%	
EBIT	92	9	959%	93	-1%	87	-6	-	91	-4%
EBIT margin	20%	3%		25%		18%	-2%		21%	
Net result	52	7	615%	68	-24%	38	-24	-	42	-10%
EBITDA	103	16	525%	98	4%	109	17	548%	110	-1%
EBITDA margin	23%	6%		26%		23%	6%		26%	
EPS (fully diluted in €)	0.41	0.06	620%	0.58	-29%	0.30	-0.19	-	0.36	-15%
Adjusted EPS (fully diluted in €) ^a	0.50	0.12	321%	0.63	-20%	0.48	-0.01	-	0.53	-8%

^a Adjusted EPS is based on the net result adjusted to add back amortisation and depreciation charges. This metric is intended to be used in the measurement of the impact of the acquisition of Tele Atlas on the Group's EPS.

¹ The reported Q2 figures of TomTom Group include Tele Atlas from 1 June 2008; Pro forma figures assume consolidation of Tele Atlas from 1 January 2007

Executive overview - TomTom Group's Chief Executive Officer, Harold Goddijn

"I am delighted that we were able to deliver such a strong set of results this quarter. Consumer demand for our products and services proved resilient in the face of difficult macro economic conditions. It is clear that consumers see a real need for car navigation and as a result the category continues to be the fastest growing consumer electronics segment.

During the quarter we renewed our entire PND range. The new products have been well received, which gives us a strong starting point for the second half of the year.

We are leaving our full year guidance unchanged.

After clearance of the transaction by the European Commission we are now working hard to make Tele Atlas a more efficient content delivery company. We are excited to capture the synergies that will result in richer maps of better quality and a more differentiated product offering that will benefit the whole navigation industry."

Outlook 2008 reiterated

We expect the European and North American markets for PNDs to each grow to 20 million units this year, representing a total growth of over 50% compared to last year. We maintain our volume outlook of selling between 14 million and 15 million PND units worldwide. We continue to expect revenue for the TomTom business of between €1.8 billion and €2.0 billion.

We continue to expect pro forma full year revenue of approximately €335 million for Tele Atlas and an adjusted EBITDA of approximately €70 million. On a reported basis we expect this to result in approximately €150 million of revenue to be included in our full year results for 2008 (reported excludes the first 5 months of 2008 and excludes intercompany revenue).

For the full year we expect the TomTom Group to achieve revenue of between €1.95 billion and €2.15 billion. The EBITDA margin is expected to be between 20% and 25%. For the TomTom business (PND and Other combined) we continue to expect a gross margin and operating margin of close to 40% and 20% respectively.

Operational review

On 5 June, TomTom Group declared the offer for Tele Atlas unconditional after receiving unconditional clearance from the European Commission to acquire Tele Atlas. Following the post-acceptance period TomTom holds 99.29% of the ordinary shares in Tele Atlas. The listings of Tele Atlas on Euronext Amsterdam and the Frankfurt Stock Exchange will terminate on 30 July 2008.

The TomTom Group has two major revenue contributing segments on which we report: TomTom, consisting of the "old TomTom" business and Tele Atlas.

Key figures TomTom* (Percentages are based on non-rounded figures)

(unaudited) (in € millions)	Q2'08	Q1'08	change	Q2'07	change
Revenue	438	264	66%	380	15%
PNDs	402	234	72%	352	14%
Other	36	30	19%	28	28%
Gross profit	182	96	90%	169	8%
Gross margin	42%	36%		45%	
EBIT	96	9	1008%	93	3%
EBIT margin	22%	3%		25%	
EBITDA	104	16	532%	98	6%
EBITDA margin	24%	6%		26%	
Number of PNDs sold (in 000s)	3,066	1,997	54%	1,807	70%
Average selling price	131	117	12%	195	-33%

* The Q2 2008 results include an exceptional stock compensation credit of €14.6 million

In the past quarter TomTom saw continued healthy growth of the PND market. The European market grew by more than 30% compared to the same period last year to approximately 4.3 million units. In the same period the North American market grew by 140% to approximately 3.7 million units. Overall, we saw a stable level of channel inventory quarter over quarter and more than 50% growth in sell-out. TomTom continues to have a leading market share in Europe of between 45% and 50% and a North American market share of more than 20%.

TomTom renewed its entire PND product portfolio in the second quarter. The previously announced new GO range became available during the quarter. In the same period we shipped the new TomTom ONE and XL ranges and the updated TomTom RIDER. With this successfully executed product transition we had all our new PNDs available for sale before the start of the holiday driving season.

With the TomTom GO x30 series we introduced our unique TomTom IQ Routes™ technology which provides our customers with the most efficient route planning on the market today. IQ Routes ensures the TomTom GO selects the fastest route to your destination based on the experience of actual travel times for journeys on different days of the week. The new TomTom ONE and XL ranges have an ultra-compact design with our unique EasyPort™ mount, enhanced sound performance and extensive safety features. The TomTom RIDER has the latest TomTom features such as TomTom Map Share™, Help Me! menu and the latest map guarantee.

In early July, TomTom and BASE, the Belgian mobile operator, announced an exclusive partnership to bring TomTom HD Traffic™ to Belgium. After the Netherlands, the UK, Germany, France and Switzerland, Belgium is the sixth country in which we will roll out our HD Traffic service. We are on track to have our traffic service available to more than 50% of our current customer base in Europe by the end of 2008. Our goal is to have a full, pan European HD Traffic service in place by the end of 2009.

We announced further expansion into the Baltic countries. Our devices are now available in Latvia via a wholesale distributor, and we expect to start selling our products in Lithuania and Estonia later this year.

TomTom WORK continued its strong growth and recently reached the milestone of 50,000 subscribers to its service. TomTom WORK was given the "Best Telematics Service and Application for Commercial Vehicles" award by Telematics Update in May 2008 in Detroit.

Key figures Tele Atlas* (Percentages are based on non-rounded figures)

	Reported	Pro forma				
	June	Q2'08	Q1'08	change	Q2'07	change
(unaudited) (in € millions)						
Revenue	26	72	59	22%	73	-1%
PND	17	42	27	56%	39	8%
Automotive & Data	4	14	15	-7%	17	-18%
Other	5	16	18	-11%	16	0%
Gross profit	24	61	54	13%	66	-8%
Gross margin	92%	85%	92%		91%	
EBIT	-4	-9	-14	36%	-3	-260%
EBIT margin	-15%	-13%	-24%		-3%	
EBITDA	-1	5	0	1150%	12	-58%
EBITDA margin	-4%	7%	1%		16%	
Number of licensed maps** (in 000s)		4,496	3,393	33%	3,752	20%

* The pro forma figures exclude transaction and restructuring cost of €28.8 million in Q2 2008 and €2.1 million in Q1 2008

** Number of licensed maps to PND vendors and automotive, including updates

During the quarter, Tele Atlas grew its PND and wireless businesses, strengthened its overall market position with strategic customer contracts and joint ventures, and added industry-leading innovations to its latest product offerings.

Tele Atlas signed a new, five year agreement with Google, which gives Google access to Tele Atlas maps and dynamic content in more than 200 countries around the world.

Tele Atlas began to integrate Map Share community feedback into its core maps, and expects to deliver the new standard for real time, accurate maps and routing intelligence during Q4 2008.

With Tele Atlas now being part of the TomTom Group we expect to achieve €30 million cost savings on operating expenses on an annual basis as from 2009.

Financial review

Revenue

Reported revenue for the Group was €453 million for the quarter. On a pro forma basis revenue was €485 million, an increase of 58% sequentially (Q1 2008: €307 million) and 12% year on year (Q2 2007: €432 million).

The revenue growth of the TomTom only business (excluding Tele Atlas) over the past quarter amounted to €175 million or 66% sequentially and €58 million or 15% year on year.

The reported Group results include one month of Tele Atlas revenue as Tele Atlas was acquired in early June 2008. For the full quarter pro forma Tele Atlas revenue increased to €72 million, up from €59 million in the first quarter of 2008 in line with our seasonal pattern. Year on year Tele Atlas revenue was stable (Q2 2007: €73 million).

TomTom PND sales represented 83% of pro forma Group revenue in the quarter (Q1 2008: 76%; Q2 2007: 81%) and increased by €168 million or 72% compared to the first quarter, to €402 million. (Q2 2007: €352 million).

Europe represented 73% of total pro forma revenue for the Group for the quarter (Q1 2008: 67%; Q2 2007: 80%), North America represented 24% of total revenue (Q1 2008: 32%; Q2 2007: 16%) and the rest of the world was 3% of total revenue (Q1 2008: 1%; Q2 2007: 4%). In the TomTom only business revenue from North America for the quarter represented 23% of revenue, an increase of 8 percentage points year on year (Q2 2007: 15%) and a decrease from 32% in Q1 2008.

Volumes and average selling prices

TomTom shipped 3,066 million PND units in the quarter, an increase of 54% sequentially (Q1 2008: 1,997 million) and an increase of 70% year on year (Q2 2007: 1,807 million).

The average selling price for PNDs in the second quarter was €131, an increase of 12% compared to the previous quarter (Q1 2008: €117). Compared to the same quarter last year the ASP decreased by 33% (Q2 2007: €195). The sequential increase in ASP was driven by new product introductions and a reduction in end of life promotional activities.

Gross margin

The gross margin for the Group was 45.6%. The pro forma gross margin was 50.2%, an increase of 1.6 percentage points sequentially (Q1 2008: 48.6%) and a decrease of 4.2 percentage points compared to the second quarter of last year (Q2 2007: 54.4%). The gross margin for the TomTom only business increased by 5.2 percentage points sequentially to 41.6% (Q1 2008: 36.4%). The increase in gross margin mainly results from the increased ASP and from reductions in our bill of material costs. The higher Group gross margin is explained by the high gross margin contribution of Tele Atlas.

Operating expenses

The way that Tele Atlas reports operating expenses has been changed to conform them with the TomTom classifications. In addition amortisation of technology and databases is shown separately to provide more clarity.

Total operating expenses for the quarter were €114.4 million. Pro forma operating expenses increased by 1.1% or €1.7 million to €156.5 million compared to the first quarter (Q1 2008: €154.8 million). The stable operating expenses are explained by the seasonal increase in marketing expenses, which was offset by a one-off release of share option costs together with cost control measures. Year on year there was an 8.2%

(€11.9 million) increase in operating expenses (Q2 2007: €144.6 million). Pro forma operating expenses (excluding stock compensation expenses) as a percentage of revenue for the quarter decreased 15.0 percentage points to 32.8% (Q1 2008: 47.8%) and increased by 2.1 percentage points year on year (Q2 2007: 30.7%). TomTom only operating expenses were 20% of its revenue for the quarter (Q2 2008: €86.0 million) down from 33% in the previous quarter (Q1 2008: €87.3 million) and in line with the same quarter last year (Q2 2007: 20%). Excluding stock compensation expenses operating expenses for the TomTom only business were 21% of its revenue, down from 31% in the previous quarter and up from 18% in the same quarter last year.

Reported research and development (R&D) expenses for the quarter were €27.2 million. Pro forma R&D expenses for the quarter decreased by 5.6% to €43.2 million (Q1 2008: €45.8 million), and increased year on year by 28.1% (Q2 2007: €33.7 million). The year on year increase in R&D expenditure was driven by increased product development. R&D expenses represented 8.9% of revenue compared to 14.9% in the previous quarter and 7.8% in the second quarter of last year. The TomTom only business spent €16.5 million or 3.8% of its revenue on R&D in the second quarter and Tele Atlas spent €26.7 million.

Pro forma amortisation of technology and databases for the quarter was €16.0 million (Q1 2008: €16.9 million). The year on year comparison shows an increase in the amortisation of technology and databases of 9.5% (Q2 2007: €14.6 million). They represented 3.3% of revenue, down from 5.5% in the previous quarter and in line with the same quarter last year (Q2 2007: 3.4%).

Marketing expenses were seasonally higher at €39.4 million. Pro forma marketing expenses for the Group were €44.0 million (Q1 2008: €27.9 million). The year on year comparison shows an increase in marketing expenses of 5.0% (Q2 2007: €41.9 million). TomTom contributed €36.5 million to the marketing expenses. They represented 9.1% of revenue, in line with the previous quarter (Q1 2008: 9.1%) and down from 9.7% in the same quarter last year.

Selling, general and administrative (SG&A) expenses for the quarter were €48.1 million on a reported basis. Pro forma, SG&A expenses for the quarter decreased by 0.5% to €55.7 million sequentially (Q1 2008: €56.0 million) and increased by 31.4% year on year (Q2 2007: €42.4 million). The sequential decrease is driven by a strong focus on cost control in the quarter. TomTom only SG&A decreased by €1.0 million to €35.5 million sequentially. Pro forma SG&A costs for the Group represented 11.5% of revenue down from 18.2% in the previous quarter.

Stock compensation expenses for the quarter represented a net income of €7.3 million. Pro forma stock compensation expenses were an income of €2.4 million (Q1 2008 expense: €8.3 million; Q2 2007 expense: €11.9 million). The quarterly stock compensation income included a one off €14.6 million release in June from forfeited share options.

Operating profit for the quarter was €92.1 million or 20.3% of revenue. On a pro forma basis operating profit for the quarter was €86.9 million or 17.9% of revenue compared to an operating loss of €5.6 million in the first quarter of 2008. Year on year the operating profit decreased by 4.3% (Q2 2007: €90.8 million).

Finance results

The finance result consists of interest income and expense and realised and unrealised results on our foreign exchange and interest hedge instruments. This quarter we realised a net interest expense of €1.6 million compared to an income of €3.5 million in the first quarter of 2008 and an income of €4.6 million in the second quarter of 2007. The

interest expense is explained by the borrowings TomTom entered into in the second quarter to be able to acquire Tele Atlas.

The other finance result shows a loss of €2.8 million which consists of a gain on our interest rate derivative financial instruments which partially offsets the loss on foreign exchange hedge instruments.

Tax

Income tax was €27.1 million with the effective tax rate being 34.3% for the quarter. The effective tax rate was higher than the normal operating tax rate because of the decline in our share price which resulted in a lower than expected tax benefit upon vesting or exercise of share options which required us to write down the deferred tax asset in the TomTom balance sheet. Without the write down of the deferred tax asset the effective tax rate for the quarter would have been 26.1%. Pro forma income tax increased by €18.3 million to €22.1 million compared to the first quarter of 2008 (Q1 2008: €3.8 million) and increased by 19% compared to the second quarter of 2007. The pro forma effective tax rate for the quarter was 36.9% (Q2 2007: 30.5%). Without the write down of the deferred tax asset the pro forma effective tax rate for the quarter would have been 26.2%.

Cash flow

In the second quarter €55 million of cash was generated by operations. Our investing activities show cash out of €1,791 million following the purchase of 65.3 million Tele Atlas shares in the second quarter to take our shareholding in Tele Atlas to 97.48%. Our financing activities show a cash inflow of €1,567 million mainly driven by our gross loan proceeds of €1,585 million. For the quarter our total cash balance decreased by €180 million to €296 million.

Debt financing

TomTom incurred an acquisition debt of €1,585 million on 10 June 2008. At the end of the quarter we had net debt of €1,289 million representing a 2.8 times net debt to EBITDA leverage ratio (after adjustments for transaction related charges as defined in the loan agreements).

The interest coupon of the loan is based on Euribor plus a margin. The margin will reduce as TomTom reduces its level of leverage. The Euribor element of the interest coupon is hedged for the full term of the loan with cap instruments.

Based on the repayment schedule TomTom Group will repay 10% of the principal amount, €158.5 million, at the end of this and next year. The covenants of the loan are based on the ratio of net debt to EBITDA (as defined in the loan agreements) and interest cover. TomTom is comfortable with the covenants of the loan based on how we see the business going forward. We expect further de-leveraging over the coming years, reaching levels below 2.5 times by the end of 2009.

Balance sheet

The impact of the Tele Atlas acquisition on our balance sheet is described below.

As a result of the Tele Atlas acquisition the Group shows a goodwill balance of €1,942 million. The goodwill amount is determined as the excess of the purchase price consideration over the fair value of the assets and liabilities of Tele Atlas at the date of acquisition. Goodwill has been capitalised and will be subject to an annual impairment test.

Intangible assets increased by €950 million to an amount of €1,005 million reflecting the fair value of the acquired database (€839 million), customer relationships (€75 million) and other acquired intangible assets (€42 million). This results in an annual amortisation charge of approximately €49 million.

Borrowings of €1,554 million were recorded when we drew down on our bank loan to purchase Tele Atlas. Borrowings are shown net of related transaction costs.

The deferred tax liability shows an increase of €261 million over the last quarter. This increase is mainly driven by the deferred tax liability we recognised as a result of the non tax deductible fair value step up on our intangible assets (€ 248 million).

At the end of the second quarter, we had shareholder's equity of €1,414 million, up from €1,363 million at the beginning of the quarter. Cash and cash equivalents at the end of the period amounted to €296 million (Q1 2008: €476 million).

Trade receivables increased to €362 million from €164 million at the start of the quarter. The increase was driven by higher sales compared to the previous quarter and by including the accounts receivable balance of Tele Atlas (€53 million). Our cash balance decreased by €180 million following the acquisition of Tele Atlas. Other liabilities increased by €168 million. The increase was driven by including the liability balance of Tele Atlas (€27 million) and by recording the amounts to be paid for the further outstanding shares of Tele Atlas (€72 million) and acquisition related transaction costs.

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Audio web cast Q2 2008 results

The information for our second quarter results audio web cast is as follows:

Time: 15.00 CET

Place: <http://investors.tomtom.com/tomtom/presentations/>

TomTom is listed at Euronext Amsterdam in The Netherlands

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About TomTom Group

TomTom NV is the world's leading provider of navigation solutions and digital maps.

TomTom NV has 4000 employees working in four business units – TomTom, Tele Atlas, Automotive and TomTom WORK.

TomTom's products are developed with an emphasis on innovation, quality, ease of use, safety and value. TomTom's products include all-in-one navigation devices which enable customers to navigate right out of the box; these are the award-winning TomTom GO family, the TomTom XL and TomTom ONE ranges and the TomTom RIDER. Additionally, independent research proves that TomTom products have a significant positive effect on driving and road safety.

Tele Atlas delivers the digital maps and dynamic content that power some of the world's most essential navigation and location-based services (LBS). Through a combination of its own products and partnerships, Tele Atlas offers digital map coverage of more than 200 countries and territories worldwide.

The Automotive business unit develops and sells navigation systems and services to car manufacturers and OEMs. TomTom WORK combines industry leading communication and smart navigation technology with leading edge tracking and tracing expertise. TomTom NV was founded in 1991 in Amsterdam and has offices in Europe, North America, Middle East, Africa and Asia Pacific. TomTom is listed at Euronext Amsterdam in The Netherlands. For more information, go to www.tomtom.com.

Consolidated income statements

(unaudited)
(in € thousands)

	Q2'08	Q2'07	YTD '08	YTD '07
Revenue	453,411	380,287	717,253	676,143
Cost of sales	246,830	210,844	414,639	388,496
Gross result	206,581	169,443	302,614	287,647
Operating expenses				
Research and development expenses	27,163	10,206	46,295	17,512
Amortisation of technology & databases	6,971	3,301	12,589	6,675
Marketing expenses	39,445	33,339	59,940	54,099
Selling, general and administrative expenses	48,117	21,460	84,641	44,087
Stock compensation expense	-7,261	7,783	-1,697	15,331
Total operating expenses	114,435	76,089	201,768	137,704
Operating result	92,146	93,354	100,846	149,943
Interest result	-1,583	4,609	1,964	8,801
Other finance result	-2,808	-4,997	8,082	-6,067
Result associate	-8,839	0	-13,456	0
Result before tax	78,916	92,966	97,436	152,677
Income tax	27,071	24,621	38,335	40,586
Net result	51,845	68,345	59,101	112,091
Minority interests	-198	-	-198	-
Net result attributed to the group	51,647	68,345	58,903	112,091
Earnings Per Share				
Basic (in €)	0.42	0.60	0.49	0.99
Diluted (in €)	0.41	0.58	0.47	0.96
EBITDA				
Operating result	92,146	93,354	100,846	149,943
Add back:				
Depreciation and amortisation	10,739	5,108	18,506	10,380
EBITDA	102,885	98,462	119,352	160,323
EBITDA margin	22.7%	25.9%	16.6%	23.7%
Adjusted Earnings Per Share (EPS)				
Net result	51,845	68,345	59,101	112,091
Depreciation and amortisation	10,739	5,108	18,506	10,380
Adjusted earnings	62,584	73,453	77,607	122,471
Basic number of shares (in 000s)	121,805	113,018	121,805	112,970
Diluted number of shares (in 000s)	124,503	117,387	124,663	117,334
Adjusted Earnings Per Share, basic (in €)	0.51	0.65	0.64	1.08
Adjusted Earnings Per Share, diluted (in €)	0.50	0.63	0.62	1.04

Consolidated pro forma income statements

(unaudited)
(in € thousands)

	Q2'08	Q2'07	YTD '08	YTD '07
Revenue	484,525	432,421	791,399	773,253
Cost of sales	241,081	196,992	398,702	363,185
Gross result	243,444	235,429	392,697	410,068
Operating expenses				
Research and development expenses	43,232	33,743	89,013	65,195
Amortisation of technology & databases	16,008	14,620	32,954	29,332
Marketing expenses	44,008	41,924	71,891	70,053
Selling, general and administrative expenses	55,676	42,372	111,626	84,849
Stock compensation expense	-2,416	11,936	5,848	24,706
Total operating expenses	156,508	144,595	311,332	274,135
Operating result	86,936	90,834	81,365	135,933
Interest result	-23,970	-25,970	-48,693	-52,454
Other finance result	-2,467	-4,892	8,636	-6,167
Result associate	-658	677	-1,211	1,279
Result before tax	59,841	60,649	40,097	78,591
Income tax	22,106	18,517	25,865	26,341
Net result	37,735	42,132	14,232	52,250
Minority interests	58	27	101	43
Net result attributed to the group	37,793	42,159	14,333	52,293
Earnings Per Share				
Basic (in €)	0.31	0.37	0.12	0.46
Diluted (in €)	0.30	0.36	0.11	0.45
EBITDA				
Operating result	86,936	90,834	81,365	135,933
Add back:				
Depreciation and amortisation	22,421	19,635	44,877	39,140
EBITDA	109,357	110,469	126,242	175,073
EBITDA margin	22.6%	25.5%	16.0%	22.6%
Adjusted Earnings Per Share (EPS)				
Net result	37,735	42,132	14,232	52,250
Depreciation and amortisation	22,421	19,635	44,877	39,140
Adjusted EPS	60,156	61,767	59,109	91,390
Basic number of shares (in 000s)	121,805	113,018	121,805	112,970
Diluted number of shares (in 000s)	124,503	117,387	124,663	117,334
Adjusted Earnings Per Share, basic (in €)	0.49	0.55	0.49	0.81
Adjusted Earnings Per Share, diluted (in €)	0.48	0.53	0.47	0.78

Consolidated balance sheet

(unaudited) (in € thousands)	30 June 2008	31 Dec 2007	31 Dec 2007 Pro forma
Non-current assets			
Goodwill	1,942,379	0	1,895,062
Intangible assets	1,004,624	56,344	1,012,844
Property, plant and equipment	56,490	17,824	41,669
Investments	7,163	816,788	10,422
Deferred tax assets	31,532	24,363	33,786
Total non-current assets	3,042,188	915,319	2,993,783
Current Assets			
Inventories	144,219	130,675	131,661
Trade receivables	362,149	403,015	473,883
Other receivables and prepayments	25,957	30,548	39,695
Other financial assets	47,659	26,695	26,695
Cash and cash equivalents	296,277	463,339	268,218
Total current assets	876,261	1,054,272	940,152
Total assets	3,918,449	1,969,591	3,933,935
Equity and liabilities			
Shareholders' equity			
Share capital	24,402	24,357	24,357
Share Premium	566,659	566,736	566,736
Legal reserves	3,049	5,832	5,832
Stock compensation reserve	57,590	58,765	58,765
Retained earnings	757,074	696,660	696,660
Minority interests	4,874	0	5,196
Total equity	1,413,648	1,352,350	1,357,546
Non current liabilities			
Provisions	49,618	41,624	41,624
Long term liability	4,151	377	4,281
Borrowings	1,554,437	0	1,553,988
Deferred tax liability	261,004	412	263,640
Total non-current liabilities	1,869,210	42,413	1,863,533
Current liabilities			
Trade payables	145,390	151,859	139,391
Tax and social security	76,575	88,737	95,748
Accruals	116,020	153,625	196,143
Provisions	51,115	54,345	54,345
Other liabilities	246,491	126,262	227,229
Total current liabilities	635,591	574,828	712,856
Total equity and liabilities	3,918,449	1,969,591	3,933,935

Consolidated statements of cash flows

(unaudited)
(in € thousands)

	Q2'08	Q2'07	YTD 2008	YTD 2007
Cash flow from operating activities				
Operating result	92,146	93,354	100,846	149,943
Finance losses	-7,972	-6,584	-11,960	-11,675
Depreciation and amortisation	12,609	5,108	20,376	10,381
Change to provisions	16,898	20,842	10,535	22,931
Change to stock compensation reserve	-7,335	7,076	-1,041	14,624
Changes in working capital:				
Movement in inventories	-7,041	19,364	-12,600	57,096
Movement in receivables and prepayments	-123,016	-70,044	113,434	1,124
Movement in current liabilities	78,870	35,882	-112,340	-41,737
Cash generated from operations	55,159	104,998	107,250	202,687
Interest received	6,104	5,043	11,001	9,243
Interest paid	-7,140	-434	-8,490	-442
Corporate income taxes paid	-10,294	-37,148	-41,816	-59,822
Net cash flow from operating activities	43,829	72,459	67,945	151,666
Investments in intangible assets	-3,903	-26,087	-8,530	-27,432
Investments in property, plant and equipment	-17,049	-3,270	-20,785	-5,913
Acquisition of subsidiary	-1,769,937	0	-1,769,937	0
Total cash flow used in investing activities	-1,790,889	-29,357	-1,799,252	-33,345
Proceeds from borrowings	1,554,437		1,554,437	
Proceeds on issue of ordinary shares	12,719	626	12,690	626
Total cash flow from financing activities	1,567,156	626	1,567,127	626
Net increase in cash and cash equivalents	-179,904	43,728	-164,180	118,947
Cash and Cash equivalents at beginning of period	476,040	512,598	463,339	437,801
Exchange rate effect on cash balances held in foreign currencies	141	112	-2,882	-310
Cash and Cash equivalents at end of period	296,277	556,438	296,277	556,438

Consolidated statement of changes in stockholders' equity

(unaudited) (in € thousands)	Share capital	Share premium	Legal reserves	Stock compens. reserve	Retained earnings	Shareholders equity	Minority interests	Total
01 Jan 2008	24,357	566,736	5,832	58,765	696,660	1,352,350	0	1,352,350
Translation differences			-1,272			-1,272		-1,272
Transfer to legal reserves			-1,511		1,511	0		0
Net income (expense) recognised directly in equity			-2,783		1,511	-1,272		-1,272
Profit for the year					58,903	58,903	198	59,101
Acquisition of subsidiary							4,676	4,676
Total recognised income and expense			-2,783		60,414	57,631	4,874	62,505
Stock compensation reserve				-1,175		-1,175		-1,175
Issue of Share Capital	45	-77				-32		-32
30 Jun 2008	24,402	566,659	3,049	57,590	757,074	1,408,774	4,874	1,413,648

Accounting policies

Basis of accounting

The condensed consolidated financial statements for the three-month period ended 30 June 2008 with related comparative information have been prepared using International Financial Reporting Standards (IFRS). Accounting policies and methods of computation followed in the interim financial statements, for the period ended 30 June 2008, are the same as those followed in the Financial Statements for the year ended 31 December 2007. Further disclosures as required under IFRS for a complete set of consolidated financial statements are not included in the condensed consolidated financial statements.

Pro forma information

Pro forma information: in addition to the quarterly figures as issued by TomTom in 2007 and 2008, this report presents pro forma comparatives for these quarters. The pro forma income statements reflect the TomTom outcomes as if Tele Atlas was acquired at 1 January 2007, the first day of TomTom's financial year, and include the effects of the preliminary purchase price allocation. The pro forma balance sheet is prepared as if Tele Atlas was acquired at 31 December 2007. The main impact of the purchase price allocation on the statement of income is higher interest costs, elimination of transaction and acquisition related costs and higher amortisation of intangibles. The latter is due to the fair value step up recognised on acquisition date. Due to the fact that the purchase price allocation is determined on a provisional basis, the pro forma outcomes are subject to change. The pro forma profit and loss information for the twelve-month period ended 31 December 2007 and the three-month period ended 31 March 2008 was published on 27 June 2008, and can be found on the company's website www.TomTom.com.

Impact of the acquisition

Goodwill and other intangibles – determined on a provisional basis – increased by €2.4 billion on the acquisition date. The major intangibles recognized are the acquired database, customer relationships and technologies. Measuring Tele Atlas assets and liabilities at fair value increased amortisation and depreciation of the assets. For the years 2008-2028, an amortisation charge of €49 million per annum is expected.

Segment reporting

Revenue per product segment

(in € thousands) (unaudited)	Q2'08	Q2'07	YTD '08	YTD '07
TomTom				
PNDs	402,148	351,609	636,610	622,444
Other	36,205	28,678	65,585	53,699
Tele Atlas	25,588	0	25,588	0
Subtotal	463,941	380,287	727,783	676,143
Intercompany	-10,530	0	-10,530	0
Total	453,411	380,287	717,253	676,143

Revenue per region

(in € thousands)
(unaudited)

	Q2'08	Q2'07	YTD '08	YTD '07
Revenues per Region				
Europe	342,397	311,450	520,511	565,396
North America	108,841	56,663	193,482	93,009
Rest of world	12,703	12,174	13,790	17,738
Subtotal	463,941	380,287	727,783	676,143
Intercompany	-10,530	0	-10,530	0
Total	453,411	380,287	717,253	676,143

Pro Forma Segment reporting

Pro forma revenue per product segment

(in € thousands)
(unaudited)

	Q2'08	Q2'07	YTD '08	YTD '07
TomTom				
PNDs	402,148	351,609	636,610	622,444
Other	36,205	28,678	65,585	53,699
Tele Atlas	71,733	72,802	130,502	136,831
Subtotal	510,086	453,089	832,697	812,974
Intercompany	-25,561	-20,668	-41,298	-39,721
Total	484,525	432,421	791,399	773,253

Pro forma revenue per region

(in € thousands)
(unaudited)

	Q2'08	Q2'07	YTD '08	YTD '07
Revenues per Region				
Europe	374,316	364,590	590,103	662,939
North America	120,526	73,384	222,634	127,767
Rest of world	15,244	15,115	19,960	22,268
Subtotal	510,086	453,089	832,697	812,974
Intercompany	-25,561	-20,668	-41,298	-39,721
Total	484,525	432,421	791,399	773,253

This document contains certain forward-looking statements relating to the business, financial performance and results of the Company and the industry in which it operates. These statements are based on the Company's current plans, estimates and projections, as well as its expectations of external conditions and events. In particular the words "expect", "anticipate", "estimate", "may", "should", "believe" and similar expressions are intended to identify forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These include, but are not limited to: the level of consumer acceptance of existing and new and upgraded products and services; the growth of overall market demand for the Company's products or for personal navigation products generally; the Company's ability to sustain and effectively manage its recent rapid growth; and the Company's relationship with third party suppliers, and its ability to accurately forecast the volume and timing of sales. Additional factors could cause future results to differ materially from those in the forward-looking statements.