



TomTom



TomTom Q2 2013 results

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Financial summary

- Revenue of €250 million (Q2 '12: €262 million)
 - PND revenue flat
 - Automotive challenged by historic low car sales
 - Licensing deepens relations with key customers
 - Business Solutions continues strong growth recurring revenue
- Adjusted EPS¹ of €0.07 (Q2 '12: €0.09)
- Net cash of €6 million (Q2 '12: net debt of €191 million)
- Outlook maintained

¹Earnings per share adjusted for impairment, acquisition related gain & amortisation and restructuring charges on a post tax basis

Operational highlights



Consumer

- › Enthusiastic response to new PNDs by customers
- › New TomTom branded GPS watches started shipping



Automotive

- › Fiat line fit infotainment system (U-Connect) with TomTom navigation software and map content started shipping
- › First Daimler cars with TomTom Traffic services shipped in Europe



Licensing

- › Blackberry 10 Maps app will include TomTom Traffic
- › TomTom Traffic available in Russia, now covering 32 countries



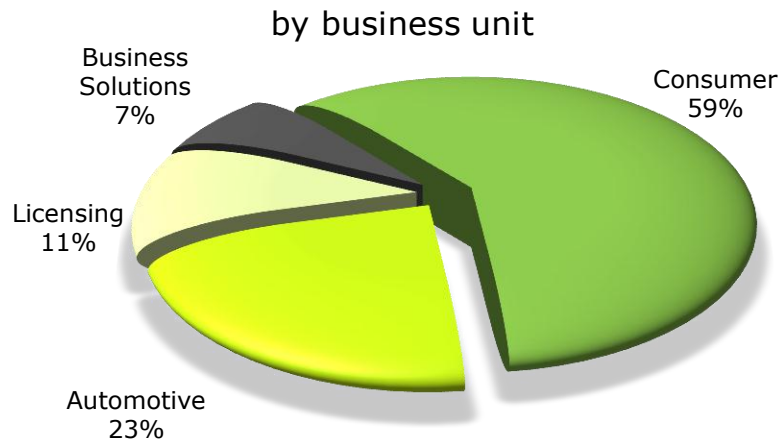
Business Solutions

- › Tachograph-navigation-solution together with DAKO launched
- › “.connect Partner Programme” integrates WEBFLEET with business applications

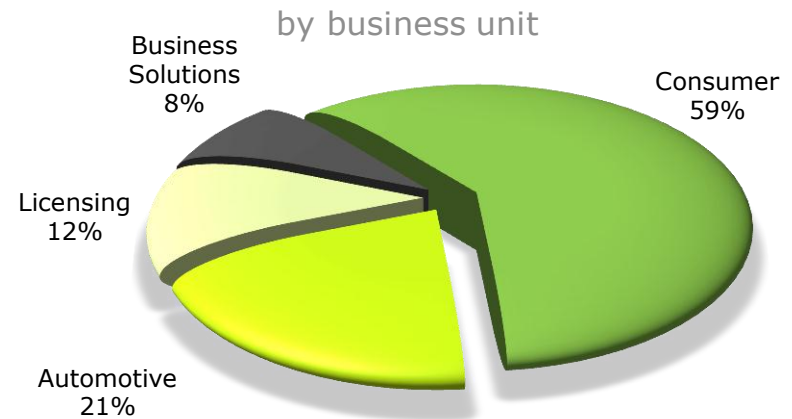


Revenue analysis

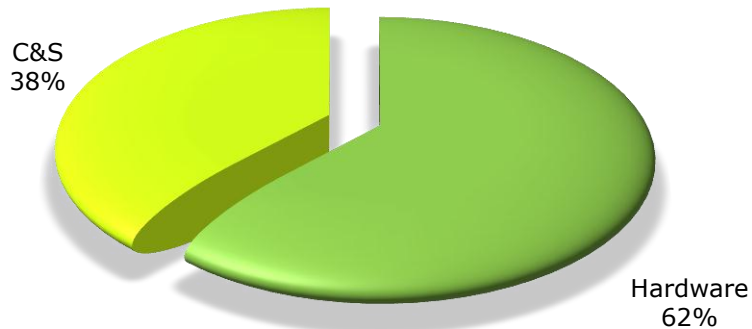
Q2 2012: €262 million



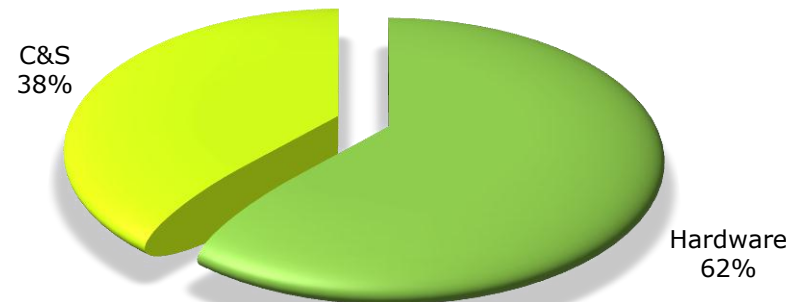
Q2 2013: €250 million



by category



by category



Earnings overview

in € millions	Q1 '12	Q2 '12	Q3 '12	Q4 '12	Q1 '13	Q2 '13
Revenue	233	262	274	289	202	250
Gross result	114	136	150	154	112	128
<i>Gross margin</i>	49%	52%	55%	53%	56%	51%
Operating expenses	114	122	118	130	112	120
Operating result	(0)	14	32	25	0	8
<i>Operating margin</i>	0%	5%	12%	9%	0%	3%
Interest result	(3)	(3)	(3)	(2)	(1)	(0)
Other financial result	3	(0)	(0)	(0)	(1)	(1)
Result associates	0	0	0	0	0	3
Result before tax	(1)	10	29	22	(2)	9
Taxation	(1)	(2)	(7)	77	(0)	(1)
Net result	(2)	9	22	99	(2)	8
Diluted EPS (in €)	(0.01)	0.04	0.10	0.45	(0.01)	0.03
Diluted adjusted EPS ¹ (in €)	0.04	0.09	0.14	0.13	0.03	0.07

¹Earnings per share adjusted for impairment, acquisition related gain & amortisation and restructuring charges on a post tax basis

Cash flow

in € millions	Q1 '12	Q2 '12	Q3 '12	Q4 '12	Q1 '13	Q2 '13
Operating result	(0)	14	32	25	0	8
Depreciation and amortisation	28	27	27	29	29	32
Financial (losses)/gains	3	1	(0)	(4)	(3)	(2)
Other	(4)	5	(5)	0	(1)	2
Changes in working capital	(11)	(28)	0	49	2	(13)
Cash flow from operations	16	19	53	98	27	27
Interest (paid)/received	(2)	(2)	(1)	(3)	(0)	(0)
Tax received/(paid)	2	(7)	(1)	(4)	66	18
Cash flow from operating activities	16	10	50	91	92	45
Cash flow from investing activities	(13)	(10)	(13)	(15)	(21)	(24)
Cash flow from financing activities	(28)	(20)	(50)	(48)	(75)	0
Net increase/(decrease) in cash/cash equivalents	(26)	(20)	(12)	29	(4)	22

Balance sheet

in € millions	31 Mar '12	30 Jun '12	30 Sep '12	31 Dec '12	31 Mar '13	30 Jun '13
Goodwill	382	382	382	382	382	382
Other intangible assets	861	847	836	821	812	810
Other non-current assets	46	44	41	44	44	39
Inventories	55	64	59	44	53	47
Receivables, prepayments & derivatives	157	208	219	269	174	175
Cash and cash equivalents	168	149	137	164	161	181
Total assets	1,669	1,694	1,672	1,724	1,626	1,634
Shareholders' equity	708	721	742	838	837	843
Deferred tax liability	178	176	173	171	168	168
Non-current borrowings	-	-	-	173	173	173
Current borrowings	357	338	289	74	-	-
Provisions	108	100	87	81	81	81
Trade payables	72	100	95	84	89	93
Other liabilities	246	259	285	302	278	277
Total equity and liabilities	1,669	1,694	1,672	1,724	1,626	1,634

Thank you

Any questions?

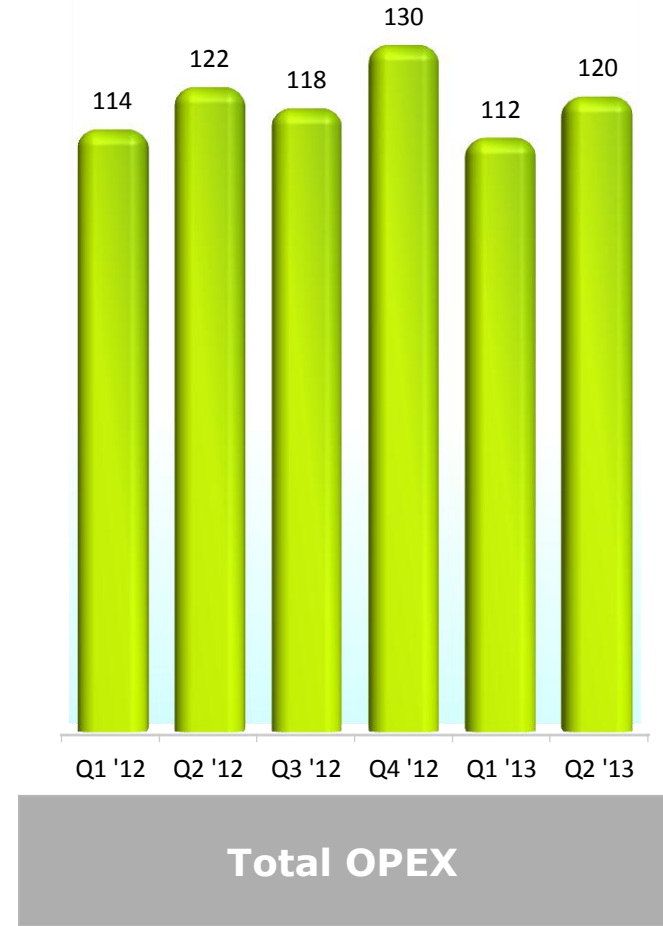
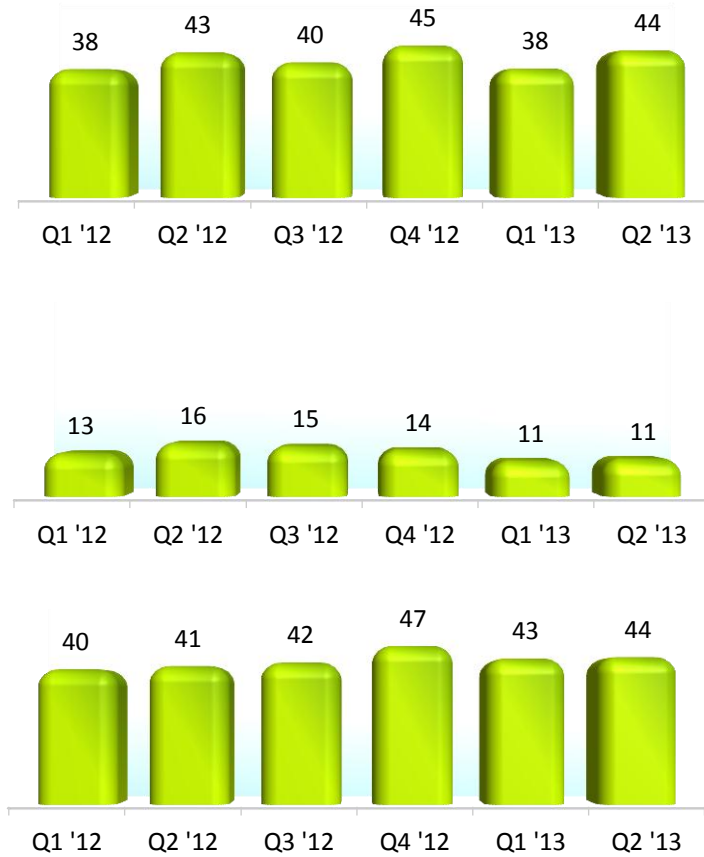
Operating expenses development

in € millions

R&D

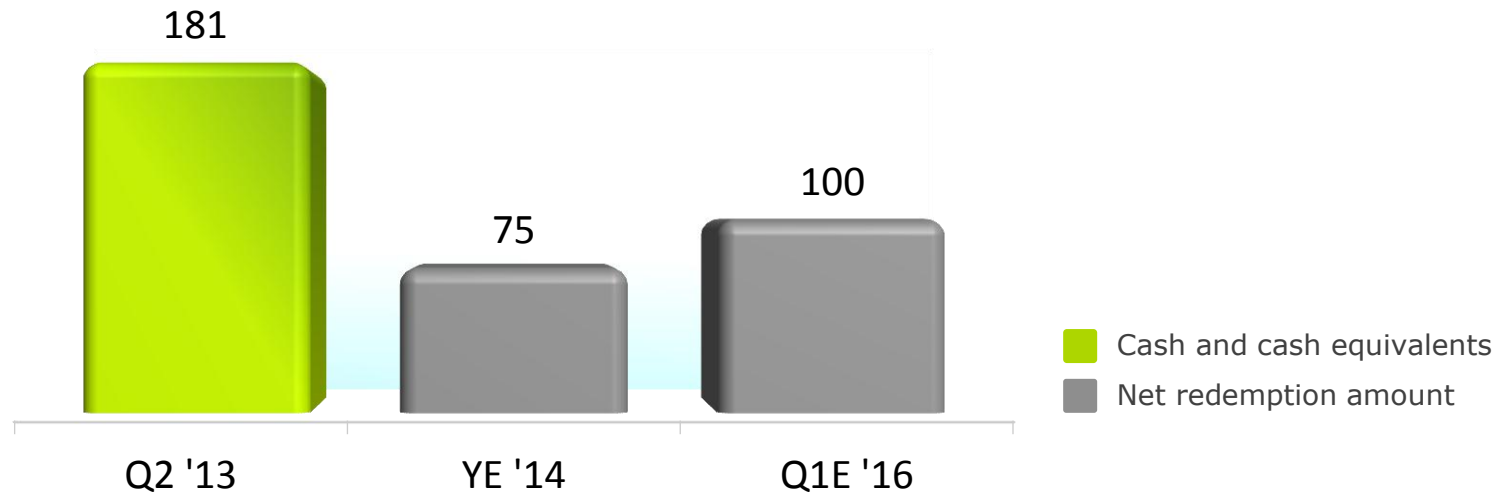
Marketing

SG&A



Redemption profile and cash position

in € millions



€75 million repaid ahead of schedule



Net cash position of €6 million

Impact of FX rate changes

Actual results recalculated based on last quarter FX rates and last year FX rates

in € millions	Q2 '13 rates	Q2 '12 rates	Q1 '13 rates
Revenue	250	251	250
Cost of sales	122	122	120
Gross margin	51%	51%	52%
Gross profit	128	129	129
P&L rates in €			
US dollar	1.30	1.30	1.33
GB pound	0.85	0.82	0.84
Balance sheet rates in €			
US dollar	1.30	1.27	1.28
GB pound	0.86	0.81	0.84

Outstanding shares

Common shares outstanding end of Q1 '13	221,895,012	
Common shares outstanding end of Q2 '13	221,940,012	
<hr/>		
Average shares outstanding in Q2 '13	221,903,913	(A)
In the money share options as of Q1 '13	0	
In the money share options as of Q2 '13	7,267,700	
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Average potential dilutive share options outstanding Q2 '13*	6,009,649	
Non dilutive share options:	4,029,804	
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<i>Average shares outstanding from dilution of options**</i>	1,979,845	(B)
<i>Average shares outstanding from dilution of other equity-settled grants</i>	168,924	(C)
Average fully diluted shares outstanding Q2 '13***	224,052,682	(A+B+C)

* 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 €3.65

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