



TomTom Reports second quarter 2009 Results

	pro forma and excluding one-off charges ¹				
(in € millions) (unaudited)	Q2'09	Q2'08	yoy	Q1'09	qoq
Revenue	368	485	-24%	213	73%
Gross result	188	243	-23%	107	75%
Gross margin	51%	50%		50%	
EBITDA	88	109	-20%	15	
EBITDA margin	24%	23%		7%	
Operating result	59	87	-33%	-11	
Operating margin	16%	18%		-5%	
Net result	21	38	-43%	-33	
EPS, € diluted	0.14	0.25	-43%	-0.22	
Adjusted EPS ² , € diluted	0.22	0.37	-39%	-0.13	

	reported				
(in € millions) (unaudited)	Q2'09	Q2'08	yoy	Q1'09	qoq
Revenue	368	453	-19%	213	73%
Gross result	188	207	-9%	107	75%
Gross margin	51%	46%		50%	
EBITDA	85	103	-17%	10	
EBITDA margin	23%	23%		5%	
Operating result	57	92	-39%	-16	
Operating margin	15%	20%		-7%	
Net result	20	52	-61%	-37	
EPS, € diluted	0.13	0.34	-62%	-0.25	
Adjusted EPS ² , € diluted	0.22	0.38	-41%	-0.13	

Second quarter 2009 financial highlights¹

- Revenue of €368 million, up 73% sequentially
- Operating expenses reduced by 18% year-on-year
- Operating result of €59 million, operating margin of 16%
- Adjusted EPS of €0.22
- Net cash flow from operating activities of €96 million
- Net debt of €1,006 million (Q1 '09: €1,159 million)

Second quarter 2009 operational highlights

- HD Traffic introduced into mid range PNDs
- LIVE Services seamlessly available for pan-European use
- First in-dash product well received by Renault and its customers
- 50% of PNDs sold with IQ Routes technology
- Good progress in integrated map production process
- TomTom iPhone application announced at Apple's WWDC

Post second quarter 2009 events

- €430 million equity offering successfully completed
- Pro forma net debt of €672 million post rights issue

Chief Executive Officer, Harold Goddijn

"In the second quarter we delivered strong profitability and cash generation driven by new products, the expected seasonal uplift in PND sales and tight management of costs and working capital. In recent weeks we have successfully raised capital to substantially strengthen our balance sheet.

We started volume shipments of our first line fitted car navigation product with Renault and initial feedback from customers is encouraging. Our IQ Routes technology is gaining recognition as the only fact based routing solution available for car drivers to choose efficient routes to their destinations. Tele Atlas had a solid quarter with stable year on year revenues.

Market conditions continue to be challenging but so far this year end user demand has been in line with our expectations. We are making good progress with diversifying our revenue base and our strengthened balance sheet enables us to focus on the continued execution of our strategy."

[View the full TomTom Q2 2009 results release in PDF format](#)