

A complex maze pattern in a light gray color on a dark gray background, occupying the top half of the slide.

Third Quarter Results Presentation

Taking Navigation to the Mass Market

27 October 2005



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Agenda

Topic

Speaker

1) Market Developments
and Business Update

Harold Goddijn (CEO)

2) Q3 Financial Results

Marina Wyatt (CFO)

3) Questions & Answers





Market Developments and Business Update



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Market Developments

- Market acceptance of personal navigation products has continued to accelerate
- Integrated device volumes overtook PDA/mobile solutions in Europe in Q2, smart phones still small part of market
- More products from more suppliers are driving product segmentation and greater consumer choice



Third Quarter Highlights

- € 250.0 million revenue
 - up 118% on quarter sequentially (Q2 '05: € 114.8 million)
 - up 373% on quarter year-on-year (Q3 '04: € 52.8 million)
- € 58.7 million net profit
 - up 166% on quarter sequentially (Q2 '05: € 22.1 million)
 - up 643% on quarter year-on-year (Q3 '04: € 7.9 million)
- 538,000 integrated units shipped
 - up 105% on quarter sequentially (Q2 '05: 262,000)
 - up 632% on quarter year-on-year (Q3 '04: 73,000)
- Successful ramp up of production volumes across the GO range
 - Full presence and availability in all major European countries
 - Consolidation of European market leadership position
 - Distribution in North America increased to 2500 outlets
- Further progress in the automotive sector with Opel and local deals with Nissan, Citroën, Chevrolet and the BMW group
- Acquisition of Datafactory ahead of entry into Tracking and Tracing market



North American Market overview

- Revenues grew to € 10.5 million compared to € 5.0 million in the second quarter
- Distribution network strengthened to 2,500 outlets. By the end of October this number will increase to 3,700
- TomTom now has #3 market share in the US personal navigation market
- Multi million dollar marketing campaign across the US is underway including TV, radio and print



Fourth quarter business outlook

- We are well prepared for the fourth quarter:
 - market leading position
 - strong retail presence
 - appropriately stocked channels
 - broad product range
- Substantial marketing campaigns in Europe and the US to support fourth quarter sales
- TomTom One shipping in October



Here is **ONE**

Entry-level product

- Speaker set size and quality
- Battery life
- Form factor
- Price





Q3 Financial Results

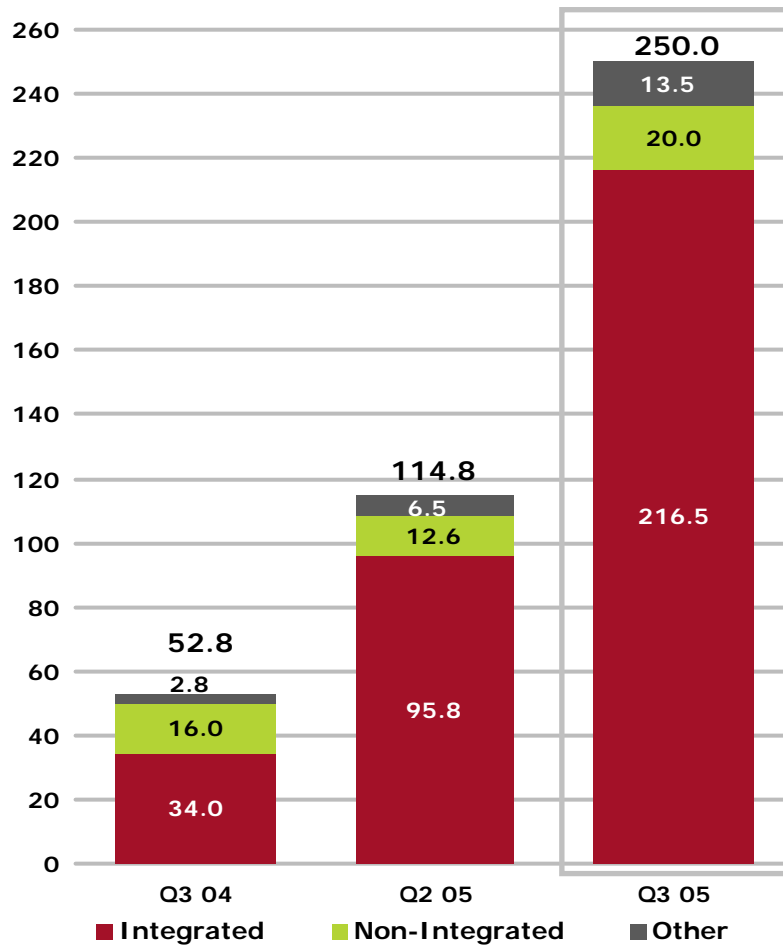
Financial Summary

(€ millions)	Q3 2005	Q2 2005	Change vs. Q2 2005	Q3 2004	Change vs. Q3 2004
Revenue	250.0	114.8	118%	52.8	373%
Gross Profit	108.3	47.9	126%	24.0	351%
Gross Margin	43%	42%	-	45%	-
Operating Profit	82.2	27.0	204%	13.0	532%
Operating Profit Margin	33%	24%	-	25%	-
Net Profit	58.7	22.1	166%	7.9	643%
Net Profit Margin	23%	19%	-	15%	-

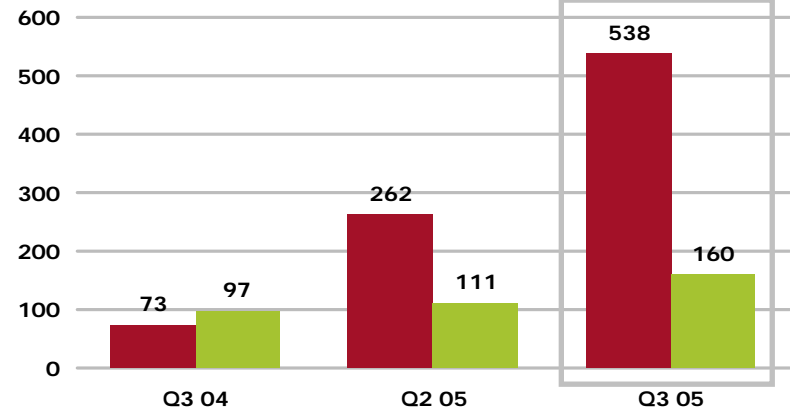


Revenue Analysis

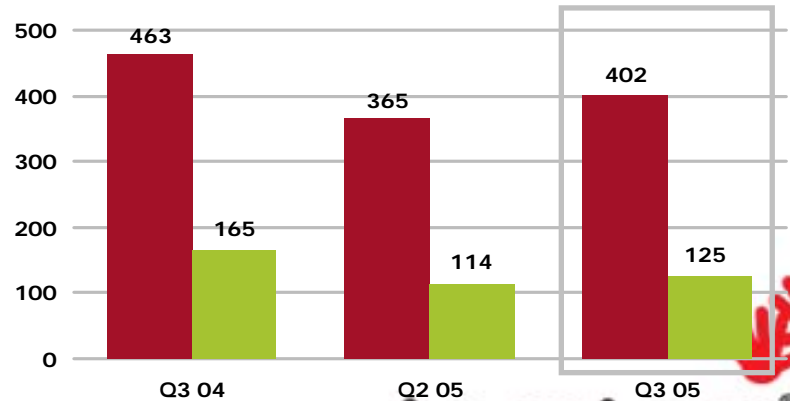
Revenue (€ millions)



Units (thousands)



ASP (€)

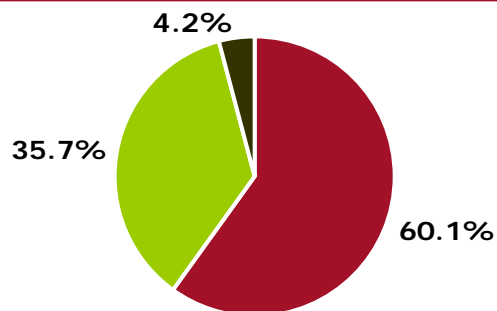


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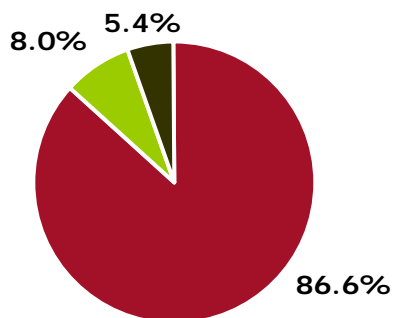
Q3 Revenue by Product and Geography

By Product Group

FY 2004



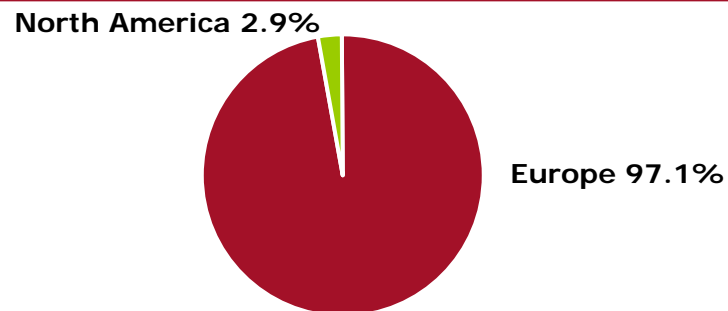
Q3 2005



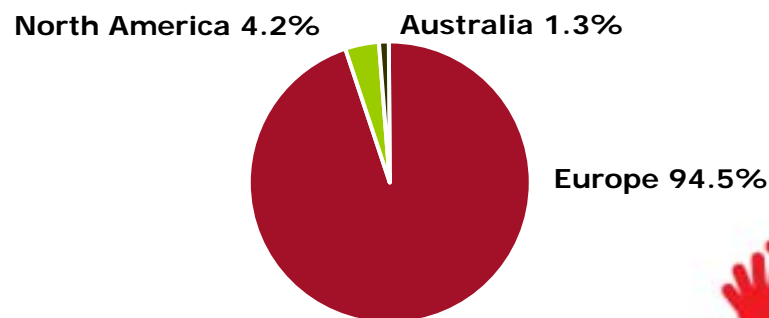
■ Integrated Devices ■ Non-Integrated Devices ■ Other

By Geography

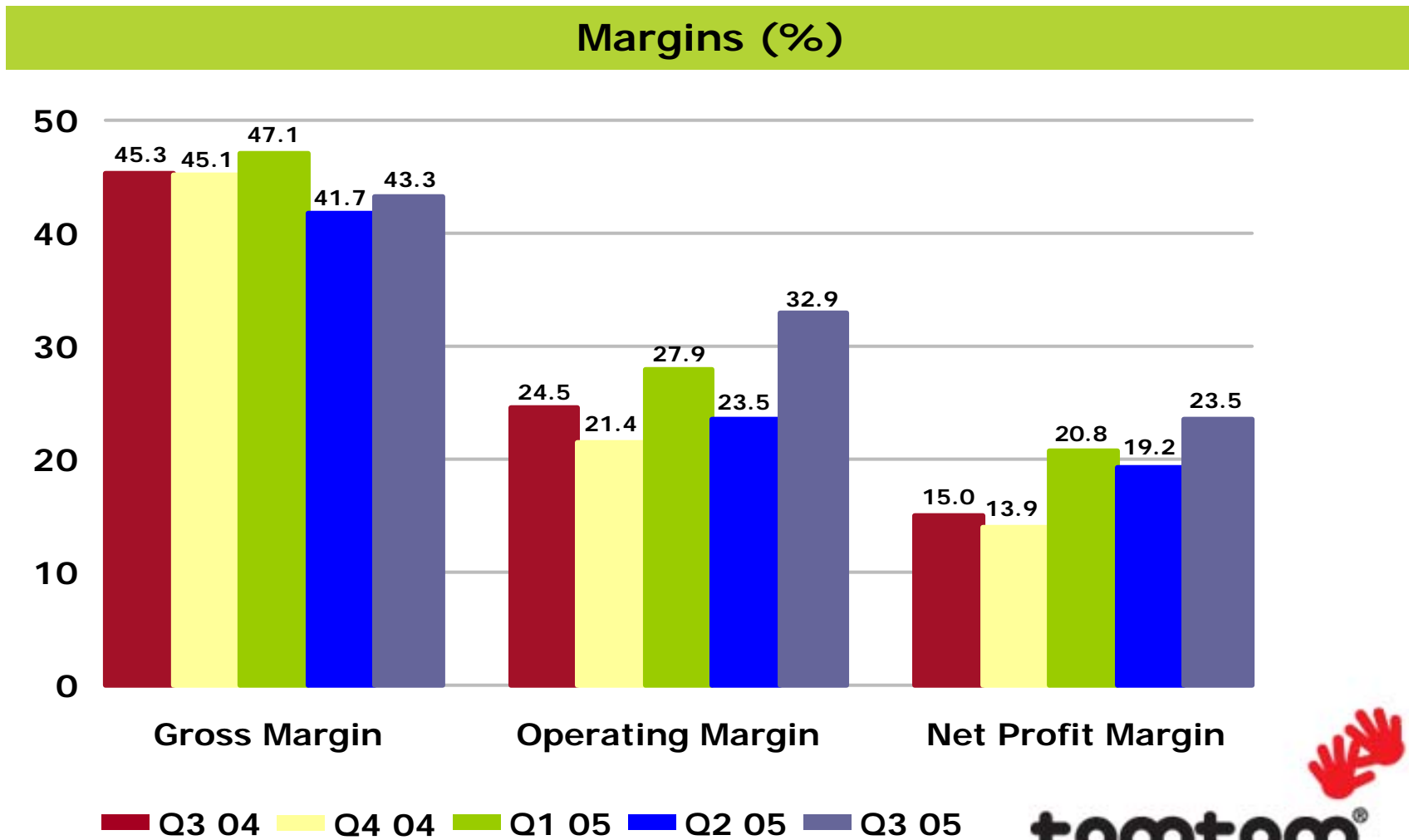
FY 2004



Q3 2005



Quarterly Margin Comparison



Operating Expenses Overview

	Q3 2005		Q2 2005		Q3 2004	
	€m	% of Revenue	€m	% of Revenue	€m	% of Revenue
R&D	2.3	0.9%	2.2	1.9%	0.8	1.5%
Marketing	10.5	4.2%	12.1	10.5%	7.0	13.2%
Other SG&A	12.2	4.9%	6.2	5.4%	3.0	5.7%
Accounting Charge for Share Options	1.1	0.4%	0.4	0.3%	0.2	0.4%
Total Operating Expenses	26.1	10.4%	20.9	18.2%	11.0	20.8%



Earnings Overview

(€ millions)	Q3 2005	Q2 2005	Q3 2004
Operating Profit	82.2	27.0	13.0
Financial Expenses and Income, Net	3.4	5.7	-0.3
<i>Of which FX Gains / Losses</i>	<i>2.1</i>	<i>5.4</i>	<i>-0.6</i>
Income Tax	27.0	10.6	4.7
<i>Effective tax rate</i>	<i>31.5%</i>	<i>32.4%</i>	<i>37.3%</i>
Net Profit	58.7	22.1	7.9
Average # of shares outstanding, diluted (000s)	116,719	111,650	107,726
Diluted EPS (€ per Share)	0.50	0.20	0.07



Cash Flow

(€ millions)	Q3 2005	Q2 2005	Q3 2004
Operating Profit	82.2	27.0	13.0
Depreciation and Amortization	0.9	0.4	0.3
Additions to Provisions	9.1	0.9	0.2
Changes in Working Capital	(39.9)	(10.5)	(13.0)
Other Operating Items	3.6	2.0	(0.2)
Cash Generated from Operations	55.9	19.8	0.3
Net Cash Flow from Operating Activities	57.2	17.3	0.1
Total Cash Flow used in Investing Activities	(14.5)	(1.2)	(0.4)
Total Cash Flow from Financing Activities	(0.1)	116.6	0
Net Increase in Cash and Cash Equivalents	42.6	132.7	(0.3)



Balance Sheet

(€ millions)	Q3 2005	Q2 2005	YE 2004
Non-Current Assets	17.5	3.9	3.0
Current Assets			
Inventories	68.0	28.2	13.4
Receivables, Prepayments & Financial Instruments	136.2	68.0	34.3
Cash and Equivalents	230.5	187.9	40.2
Total Assets	452.2	288.0	90.9
Shareholders' Equity	250.8	191.1	37.8
Long-term Liabilities	1.0	1.0	1.3
Current Liabilities	200.4	95.9	51.8
Total Equity and Liabilities	452.2	288.0	90.9



2005 FY Financial Outlook

- Full year 2005 guidance increased. Revenues now expected to be approximately three and a half times 2004 revenues
- Gross margins expected to be slightly lower than in 2004 with operating margins modestly higher because of operating cost leverage
- ASPs expected to decrease in the fourth quarter to a level slightly lower than we have seen this year as a result of the TomTom ONE
- Overall, strong profitability and cash generation expected for the full year





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Appendix



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Calculation of Accounting Charge for Share Options

- Share options have to be accounted in the P&L through a specific charge
- TomTom accounts for this charge as follows:
 - At the date of issuance, options are valued by a Black & Scholes model
 - The monthly charge to the P&L is calculated as total value of the options / number of months of the vesting period
- As at 10 August 2005, TomTom issued 1.1m options, these options were valued at € 14m with a vesting period of 36 months
 - Monthly charge for Sep 2005 = € 0.388m = € 14m / 36 months
 - Monthly charge for Aug 2005 = € 0.263m = € 0.388m x 21 / 31
(# of days in August post issuance)
- For Q3 2005, total accounting charge for share options was:
Charge from August issuance *Charge from previous issuances*
$$0.388 + 0.263 + 0.140 \times 3 = 1,073\text{m}$$
- As set out in the IPO prospectus, 3m share options will be issued in November to the benefit of two members of the management team under contractual arrangements which existed prior to the IPO. From November the charge for these options will be included in the profit and loss account



Calculation of average number of fully diluted shares outstanding

Common Shares Outstanding as of 30-Jun-2005:	107,281,473
Common Shares Outstanding as of 30-Sep-2005:	107,281,473
Average Shares Outstanding as of 30-Sep-2005:	107,281,473

Share Options as of 30-Jun-2005:	9,768,259
New Shares Options as of 30-Sep-2005:	1,117,500
Average Share Options Outstanding as of 30-Sep-2005:	10,387,742

$$- \quad 9,768,259 + 1,117,500 * \frac{(21+30)}{(31+31+30)} \quad (\text{weighted by number of days in Q3})$$

Non dilutive share options	949,781
- 10,387,742 * (exercise price)/(average share price)	

Average Shares Outstanding from Dilution of Options:	9,437,961 ⁽¹⁾
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Average Diluted shares Outstanding as of 30 Sep-2005:	116,719,434
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1. Calculated according to Treasury Method using an average Q3 share price of €27.65.