

TomTom									
EUR in millions unless stated otherwise									
	2018 average	2018 min	2018 max	2019 average	2019 min	2019 max	2020 average	2020 min	2020 max
Revenue	806	802	809	807	786	851	834	811	876
BU split									
Automotive	239	223	270	299	259	378	354	336	412
<i>% of revenue</i>	30%	28%	33%	37%	32%	44%	42%	38%	50%
Enterprise	130	124	141	132	126	144	136	127	147
<i>% of revenue</i>	16%	16%	17%	16%	15%	17%	16%	16%	17%
Telematics	172	169	175	183	176	194	196	183	212
<i>% of revenue</i>	21%	21%	22%	23%	21%	24%	23%	22%	24%
Consumer	266	236	285	192	158	221	149	94	182
<i>% of revenue</i>	33%	29%	35%	24%	19%	28%	18%	11%	21%
Costs of sales	242	235	250	221	191	247	208	163	263
Gross result	564	557	575	586	558	606	626	584	659
<i>Gross margin</i>	70%	69%	71%	73%	70%	76%	75%	70%	80%
Research & development expenses	209	186	216	217	204	227	226	210	238
<i>% of revenue</i>	26%	23%	27%	27%	24%	28%	27%	24%	29%
Amortisation of technology & database	109	98	155	111	98	155	114	97	160
<i>% of revenue</i>	13%	12%	19%	14%	12%	20%	14%	11%	20%
Marketing expenses	36	24	48	29	8	45	25	8	35
<i>% of revenue</i>	4%	3%	6%	4%	1%	5%	3%	1%	4%
Selling, general and administrative expenses	189	150	210	191	160	211	193	164	219
<i>% of revenue</i>	23%	19%	26%	24%	20%	27%	23%	20%	26%
Total operating expenses	542	523	550	547	534	561	558	544	575
<i>% of revenue</i>	67%	65%	68%	68%	65%	71%	67%	62%	70%
Operating result	22	12	42	39	12	60	69	35	101
<i>Operating margin</i>	3%	2%	5%	5%	1%	8%	8%	4%	12%
EBITDA	165	143	192	191	162	230	224	189	281
<i>EBITDA margin</i>	20%	18%	24%	24%	21%	29%	27%	23%	34%
Net financial result	(0)	(1)	2	(0)	(1)	1	1	0	1
Result before tax	22	12	41	39	12	60	69	35	101
Income tax	(2)	(4)	3	(5)	(10)	1	(10)	(20)	(5)
Net result	20	10	37	34	9	49	59	28	81
<i>Net margin</i>	2%	1%	5%	4%	1%	6%	7%	3%	10%
Average # diluted shares (in millions)	236.5	234.5	238.4	236.7	234.5	239.0	236.6	234.5	239.6
Earnings per share (in €) - diluted	0.08	0.04	0.16	0.14	0.04	0.21	0.25	0.12	0.34
Adjusted earnings per share (in €) - diluted	0.25	0.25	0.25	0.32	0.30	0.35	0.46	0.46	0.47
Net result	23	10	37	35	9	49	54	28	81
Minority Interest	0	0	0	0	0	0	0	0	0
Deferred/unbilled revenue and CoS movement	44	29	55	51	34	75	69	38	100
Tax effect of adjustments	(8)	(11)	(6)	(11)	(15)	(8)	(14)	(20)	(9)
Adjusted net result	59	59	60	75	69	82	109	108	110
Net cash	181	126	204	262	162	329	394	326	451
CAPEX	148	145	155	151	147	157	157	148	166