



ANNUAL REPORT 2014







ICONS by category

DRIVE

-  CAR
-  MOTORCYCLE
-  CAMPER & CARAVAN
-  TRUCK

SPORT

-  RUNNING
-  CYCLING
-  SWIMMING
-  GOLF

PRODUCT-RELATED

-  CONNECTED CAR
-  DIGITAL MAP
-  MULTINET-R
-  REAL-TIME TRAFFIC INFORMATION
-  NAVKIT NAVIGATION ENGINE
-  NAVCLOUD
-  CLOUD-BASED PRODUCTS
-  WEBFLEET
-  TELEMATICS APP CENTER
-  FLEET

FINANCE & STRATEGY

-  ACCOUNTING POLICIES
-  SIGNIFICANT ESTIMATES
-  OUTLOOK
-  STRATEGY

FORWARD-LOOKING STATEMENTS/IMPORTANT NOTICE

This document contains certain forward-looking statements with respect to the financial condition, results of operations and business of TomTom NV (the company) and certain of the plans and objectives of TomTom and its subsidiaries (together with the company referred to as 'the group') with respect to these items. In particular the words 'expect', 'anticipate', 'estimate', 'may', 'should', 'would', 'believe' and similar expressions are intended to identify forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Actual results may differ materially from those expressed in these forward-looking statements, and you should not place undue reliance on them. We have based these forward-looking statements on our current expectations and projections about future events, including numerous assumptions regarding our present and future business strategies, operations and the environment in which we will operate in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, but are not limited to, levels of customer spending in major economies, changes in consumer tastes and preferences, changes in law, the performance of the financial markets, the levels of marketing and promotional expenditures by the group and its competitors, raw materials and employee costs, changes in exchange and interest rates (in particular changes in the USD and GBP versus the euro can materially affect results), changes in tax rates, future business combinations, acquisitions or disposals, the rate of technological changes, political and military developments in countries where the company operates and the risk of a downturn in the market.

Statements regarding market share, including the company's competitive position, contained in this document are based on outside sources such as specialised research institutes, industry and dealer panels in combination with management estimates. Where full year information regarding 2014 is not yet available to the company, these statements may also be based on estimates and projections prepared by outside sources or management. Market shares are based on sales in units unless otherwise stated. The forward-looking statements contained refer only to the date in which they are made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this annual report.

Consolidated balance sheet

as at 31 December

(€ in thousands)	Notes	2014	2013
Non-current assets			
Goodwill	14	381,569	381,569
Other intangible assets	12	800,583	803,635
Property, plant and equipment	13	30,294	25,804
Investments in associates	16	3,289	2,854
Deferred tax assets	11	18,438	9,681
TOTAL NON-CURRENT ASSETS		1,234,173	1,223,543
Current assets			
Inventories	17	46,575	42,260
Trade receivables	18	133,266	115,429
Other receivables and prepayments	19	33,198	38,121
Other financial assets	20	1,186	376
Cash and cash equivalents	21	152,949	257,785
TOTAL CURRENT ASSETS		367,174	453,971
TOTAL ASSETS		1,601,347	1,677,514
Equity			
Share capital	24	44,714	44,435
Share premium		986,683	977,087
Other reserves		202,289	160,087
Accumulated deficit		-335,163	-329,463
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		898,523	852,146
Non-controlling interests	26	2,073	2,115
TOTAL EQUITY		900,596	854,261
Non-current liabilities			
Borrowings	27	48,925	99,348
Deferred tax liability	11	166,551	171,727
Provisions	31	48,496	55,857
Deferred revenue		54,963	38,300
TOTAL NON-CURRENT LIABILITIES		318,935	365,232
Current liabilities			
Trade payables	22	88,218	82,337
Income taxes	10	6,621	16,370
Other taxes and social security		11,492	11,731
Borrowings	27	0	74,089
Provisions	31	34,074	23,975
Deferred revenue		90,717	75,516
Accruals and other liabilities	23	150,694	174,003
TOTAL CURRENT LIABILITIES		381,816	458,021
TOTAL EQUITY AND LIABILITIES		1,601,347	1,677,514

The notes on pages 52 to 80 are an integral part of these consolidated financial statements.