



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 statement of changes in equity

(€ in thousands)	Notes	Share capital	Share premium	Other ¹ reserves	Accumulated deficit	Total	Non-controlling interests	Total equity
BALANCE AS AT 31 DECEMBER 2012		44,379	975,260	159,011	-342,875	835,775	2,642	838,417
COMPREHENSIVE INCOME								
Result for the year		0	0	0	19,539	19,539	524	20,063
OTHER COMPREHENSIVE INCOME								
Currency translation differences		0	0	-8,925	0	-8,925	-692	-9,617
Actuarial gains on defined benefit obligations		0	0	0	10	10	0	10
TOTAL OTHER COMPREHENSIVE INCOME		0	0	-8,925	10	-8,915	-692	-9,607
TOTAL COMPREHENSIVE INCOME		0	0	-8,925	19,549	10,624	-168	10,456
TRANSACTIONS WITH OWNERS								
Dividend paid		0	0	0	0	0	-377	-377
Change in non-controlling interest		0	0	0	0	0	18	18
Stock compensation related movements	7	56	1,827	-19,562	23,426	5,747	0	5,747
OTHER MOVEMENTS								
Transfer to legal reserves		0	0	29,563	-29,563	0	0	0
BALANCE AS AT 31 DECEMBER 2013		44,435	977,087	160,087	-329,463	852,146	2,115	854,261
COMPREHENSIVE INCOME								
Result for the year		0	0	0	22,549	22,549	106	22,655
OTHER COMPREHENSIVE INCOME								
Currency translation differences		0	0	13,967	0	13,967	29	13,996
Actuarial losses on defined benefit obligations		0	0	0	-1,086	-1,086	0	-1,086
TOTAL OTHER COMPREHENSIVE INCOME		0	0	13,967	-1,086	12,881	29	12,910
TOTAL COMPREHENSIVE INCOME		0	0	13,967	21,463	35,430	135	35,565
TRANSACTIONS WITH OWNERS								
Dividend paid		0	0	0	0	0	-177	-177
Stock compensation related movements	7	279	9,596	-36	1,108	10,947	0	10,947
OTHER MOVEMENTS								
Transfer to legal reserves		0	0	28,271	-28,271	0	0	0
BALANCE AS AT 31 DECEMBER 2014		44,714	986,683	202,289	-335,163	898,523	2,073	900,596

¹ Other reserves include Legal reserve and the Stock compensation reserve.

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