



# ANNUAL REPORT 2014



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## 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

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## 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.

## Company balance sheet of TomTom NV

as at 31 December (before proposed appropriation of result)

(€ in thousands)	Notes	2014	2013
<b>Non-current assets</b>			
Investments in subsidiaries	B	2,936,534	2,873,122
<b>TOTAL NON-CURRENT ASSETS</b>		<b>2,936,534</b>	<b>2,873,122</b>
<b>Current assets</b>			
Intercompany receivables		24,617	15,544
Cash and cash equivalents		2,183	368
<b>TOTAL CURRENT ASSETS</b>		<b>26,800</b>	<b>15,912</b>
<b>TOTAL ASSETS</b>		<b>2,963,334</b>	<b>2,889,034</b>
<b>Shareholder's equity</b>			
Share capital	E	44,714	44,435
Share premium		986,683	977,087
Other reserves	F	202,289	160,087
Accumulated deficit		-357,712	-349,002
Result for the year		22,549	19,539
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>898,523</b>	<b>852,146</b>
<b>Non-current liabilities</b>			
Borrowings	G	48,925	99,348
Intercompany payable	H	2,013,724	1,861,114
Provisions		26	25
Deferred tax liability	D	269	391
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>2,062,944</b>	<b>1,960,878</b>
<b>Current liabilities</b>			
Borrowings	G	0	74,089
Other liabilities		1,867	1,921
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,867</b>	<b>76,010</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,963,334</b>	<b>2,889,034</b>

The notes on pages 83 to 84 are an integral part of these company financial statements.