

Europe weighs on TomTom in Q2

July 25 2013

(AP)—TomTom NV, Europe's largest maker of navigation devices, says its second-quarter net profit fell 14 percent to €8 million (\$10.6 million) from the same period a year ago, as sales to car makers were hit by the ongoing financial crisis.

The company said Thursday that sales for the quarter dropped 4 percent to €250 million (\$331 million), including a 13 percent fall at the automotive division that makes [navigation systems](#) built into new cars.

Revenue at the company's consumer division fell 4 percent.

CEO Harold Goddijn says the company's performance "was better than expected because of solid results in the consumer division."

The company also announced an expanded contract to add real-time traffic information to BlackBerry 10 smartphones.

TomTom maintained its full-year outlook of €900-950 million in sales.

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