

Telenav, Inc.
Form 8-K
April 26, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 25, 2018

TELENAV, INC.

(Exact name of registrant as specified in its charter)

Delaware 001-34720 77-0521800

(State or other jurisdiction of incorporation) (Commission File Number) (I.R.S. Employer Identification No.)

4655 Great America Parkway, Suite 300

Santa Clara, California 95054

(Address of principal executive offices) (Zip code)

(408) 245-3800

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8 K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition

See information set forth below under Item 7.01.

Item 7.01 Regulation FD Disclosure

Regulation FD Disclosure

On April 25, 2018, Ford Motor Company ("Ford") announced its intention to modify its North American passenger car portfolio strategy. Telenav, Inc. (the "Company") is in communications with Ford to understand the impact of this announcement on the Company, if any.

Based on the current analysis to date, the Company expects guidance for the three months ended March 31, 2018, to be as follows:

Revenue is expected to be \$13 to \$14 million

Billings are expected to be \$59 to \$60 million

Deferred revenue is expected to increase by approximately \$46 million

Deferred costs are expected to increase by approximately \$25 million

GAAP gross profit is expected to be approximately \$5.5 million

GAAP gross margin is expected to be approximately 40%

Direct contribution from billings is expected to be \$26 to \$27 million

Direct contribution margin from billings is expected to be approximately 45%

GAAP operating expenses are expected to be \$36 to \$37 million, and include a \$2.7 million goodwill impairment related to the Company's mobile navigation business

GAAP net loss is expected to be (\$30) to (\$31) million

Adjusted EBITDA loss is expected to be (\$25) to (\$26) million

- ♣ Adjusted EBITDA loss on billings is expected to be (\$3.5) to (\$4.5) million
 - ♣ Automotive is expected to be approximately 40% of total revenue and approximately 85% of billings
 - ♣ Advertising is expected to be approximately 35% of total revenue and approximately 8% of billings
 - ♣ Weighted average diluted shares outstanding are expected to be approximately 44.6 million
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TELENAV, INC.

Date: April 26, 2018 By: /s/ Lily M. Toy

Name: Lily M. Toy

Title: General Counsel and Secretary