

## Consolidated profit and loss accounts, IFRS

| Financial year ended December 31   | Notes  | 2007<br>EURm        | 2006<br>EURm        | 2005<br>EURm        |
|--|--------|---------------------|---------------------|---------------------|
| <b>Net sales</b>   |        | <b>51 058</b>       | <b>41 121</b>       | <b>34 191</b>       |
| Cost of sales  |        | -33 754             | -27 742             | -22 209             |
| <b>Gross profit</b>  |        | <b>17 304</b>       | <b>13 379</b>       | <b>11 982</b>       |
| Research and development expenses  |        | -5 647              | -3 897              | -3 825              |
| Selling and marketing expenses   |        | -4 380              | -3 314              | -2 961              |
| Administrative and general expenses  |        | -1 180              | -666                | -609                |
| Other income   | 6      | 2 312               | 522                 | 285                 |
| Other expenses   | 6, 7   | -424                | -536                | -233                |
| <b>Operating profit</b>  | 2-9    | <b>7 985</b>        | <b>5 488</b>        | <b>4 639</b>        |
| Share of results of associated companies   | 14, 31 | 44                  | 28                  | 10                  |
| Financial income and expenses  | 10     | 239                 | 207                 | 322                 |
| <b>Profit before tax</b>   |        | <b>8 268</b>        | <b>5 723</b>        | <b>4 971</b>        |
| Tax  | 11     | -1 522              | -1 357              | -1 281              |
| <b>Profit before minority interests</b>  |        | <b>6 746</b>        | <b>4 366</b>        | <b>3 690</b>        |
| Minority interests   |        | 459                 | -60                 | -74                 |
| <b>Profit attributable to equity holders of the parent</b>                                 |        | <b>7 205</b>        | <b>4 306</b>        | <b>3 616</b>        |
| <b>Earnings per share</b><br>(for profit attributable to the equity holders of the parent) | 28     | <b>2007<br/>EUR</b> | <b>2006<br/>EUR</b> | <b>2005<br/>EUR</b> |
| Basic  |        | 1.85                | 1.06                | 0.83                |
| Diluted  |        | 1.83                | 1.05                | 0.83                |
| <b>Average number of shares (1 000 shares)</b>   | 28     | <b>2007</b>         | <b>2006</b>         | <b>2005</b>         |
| Basic  |        | 3 885 408           | 4 062 833           | 4 365 547           |
| Diluted  |        | 3 932 008           | 4 086 529           | 4 371 239           |

See Notes to consolidated financial statements.