

## Historical financial data

### Results of operations – continuing operations

The following table sets forth selective line items for the years indicated.

For the year ended December 31	2019 EURm	2018 EURm	2017 EURm	2016 EURm
<b>Net sales</b>	<b>23 315</b>	<b>22 563</b>	<b>23 147</b>	<b>23 641</b>
Cost of sales	(14 989)	(14 117)	(14 008)	(15 117)
<b>Gross profit</b>	<b>8 326</b>	<b>8 446</b>	<b>9 139</b>	<b>8 524</b>
Research and development expenses	(4 411)	(4 620)	(4 916)	(4 997)
Selling, general and administrative expenses	(3 101)	(3 463)	(3 615)	(3 767)
Other operating income and expenses	(329)	(422)	592	(860)
<b>Operating profit/(loss)</b>	<b>485</b>	<b>(59)</b>	<b>16</b>	<b>(1 100)</b>
Share of results of associated companies and joint ventures	12	12	11	18
Financial income and expenses	(341)	(313)	(537)	(287)
<b>Profit/(loss) before tax</b>	<b>156</b>	<b>(360)</b>	<b>(510)</b>	<b>(1 369)</b>
Income tax expense	(138)	(189)	(927)	457
<b>Profit/(loss) for the year</b>	<b>18</b>	<b>(549)</b>	<b>(1 437)</b>	<b>(912)</b>

### Cash

As of December 31	2019 EURm	2018 EURm	2017 EURm	2016 EURm
Total cash and current financial investments	6 007	6 873	8 280	9 326
Net cash and current financial investments <sup>(1)</sup>	1 730	3 053	4 517	5 309

(1) Total cash and current financial investments consist of cash and cash equivalents and current financial investments. Net cash and current financial investments equals total cash and current financial investments less long-term and short-term interest-bearing liabilities. Lease liabilities are not included in interest-bearing liabilities, and historical numbers have been adjusted for consistency.

### Net sales by geographical area

For the year ended December 31	2019 EURm	2018 EURm	2017 EURm	2016 EURm
Asia-Pacific	4 556	4 081	4 228	4 223
Europe <sup>(1)</sup>	6 620	6 489	6 833	6 410
Greater China	1 843	2 165	2 516	2 654
Latin America	1 472	1 380	1 279	1 458
Middle East & Africa	1 876	1 874	1 907	1 872
North America	6 948	6 574	6 384	7 024
<b>Total</b>	<b>23 315</b>	<b>22 563</b>	<b>23 147</b>	<b>23 641</b>

(1) All Nokia Technologies IPR and Licensing net sales are allocated to Finland.

### Net sales by customer type

For the year ended December 31	2019 EURm	2018 EURm	2017 EURm	2016 EURm
Communication service providers	19 558	18 955	19 378	n/a
Enterprise	1 409	1 167	1 135	n/a
Licensees	1 487	1 476	1 606	n/a
Other <sup>(1)</sup>	861	965	1 028	n/a
<b>Total</b>	<b>23 315</b>	<b>22 563</b>	<b>23 147</b>	<b>23 641</b>

(1) Includes net sales of Alcatel Submarine Networks and Radio Frequency Systems, both of which are being managed as separate entities, and certain other items, such as eliminations of inter-segment revenues and certain items related to purchase price allocation. Alcatel Submarine Networks and Radio Frequency Systems net sales include also revenue from communications service providers and enterprise customers.