

Nokia analyst consensus by Infront

October 16, 2025

EUR million (except for EPS in EUR)	2025Q3			2025Y		
	Average	Low	High	Average	Low	High
Net sales	4,622	4,472	4,683	19,722	19,238	20,225
Network Infrastructure	1,936	1,879	1,972	8,017	7,590	8,209
Mobile Networks	1,731	1,607	1,804	7,588	7,339	7,833
Cloud and Network Services	594	551	653	2,647	2,479	3,052
Nokia Technologies	357	333	370	1,462	1,398	1,525
Group Common and Other/Eliminations	2.7	-4	11	8.9	-8	30
Gross profit - Comparable	2,009	1,920	2,062	8,709	8,160	9,074
Margin	43.5%	41.4%	45.7%	44.2%	42.4%	45.3%
Operating profit - Comparable	342	304	432	1,822	1,624	2,036
Margin	7.4%	6.6%	9.4%	9.2%	8.4%	10.3%
EPS - Comparable (diluted)	0.05	0.04	0.06	0.26	0.23	0.31

Contributors

ABG Sundal Collier	Exane BNP Paribas	Nordea Markets
Banco Sabadell	Goldman Sachs	Oddo BHF
Barclays Capital	Handelsbanken Capital Markets	OP Equities
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