

Nokia analyst consensus by Infront

January 22, 2026

EUR million (except for EPS in EUR)	2025Q4	Low	High	2025Y	Low	High
	Average			Average		
Net sales - Reported	6,132	5,805	6,483	19,896	19,568	20,247
Network Infrastructure	2,442	2,010	2,630	8,022	7,590	8,209
Mobile Networks	2,377	2,228	2,541	7,680	7,531	7,844
Cloud and Network Services	930	804	1,283	2,699	2,573	3,052
Nokia Technologies	361	281	407	1,478	1,398	1,524
Group Common and Other/Eliminations	5.4	-3	26	0.5	-9	21
Gross profit - Comparable	2,812	2,504	3,048	8,838	8,530	9,074
Margin	45.9%	43.0%	48.7%	44.4%	43.5%	45.3%
Operating profit - Comparable	1,017	902	1,139	1,983	1,868	2,105
Margin	16.6%	14.4%	19.2%	10.0%	9.3%	10.7%
EPS - Comparable (diluted)	0.15	0.11	0.19	0.28	0.24	0.32

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