Financial highlights in Q1 2020

“Nokia’s solid first quarter results showed broad year-on-year profitability improvements as our transformation and product cost reduction efforts started to take hold.”

Rajeev Suri, President and CEO

Net sales, reported

By region

- 30% Asia-Pacific
- 30% Europe
- 9% Greater China
- 6% Americas (including Latin America and Middle East & Africa)
- 6% North America
- Total net sales: €4,913m

By segment

- 76% Networks
- 7% Nokia Software
- 7% Nokia Technologies
- 6% Group Common and Other
- Eliminations
- Total net sales: €4,913m

By customer type

- 83% Communication service providers
- 13% Enterprise
- 4% Licenses
- 6% Other
- Total net sales: €4,913m

Business and operational highlights

- 5G commercial deals: 70
- Live 5G networks: 21
- 5G win rate, excluding China*: >100%
- “5G Powered by ReefShark” Proportion of 5G shipments: ~17%

5G commercial deals
30 April 2020

70

Live 5G networks
30 April 2020

21

5G win rate, excluding China*

>100%

“5G Powered by ReefShark” Proportion of 5G shipments

~17%

Networks Operating Margin

(2.2)%
Q1 19: (6.4)%

Nokia Software Operating Margin

11.4%
Q1 19: (1.3)%

Nokia Technologies Operating Margin

83.6%
Q1 19: 81.6%

Enterprise Net sales growth

19%

Constant currency YoY change

Disclaimer: Nokia presents financial information on reported, non-IFRS and constant currency basis. Non-IFRS measures presented in this document exclude certain costs and charges and may not be indicative of Nokia’s underlying business performance. Change in financial measures at constant currency excludes the impact of changes in exchange rates in comparison to euro, our reporting currency. Non-IFRS or constant currency financial measures should not be considered in isolation from, or as a substitute for, financial information presented in compliance with IFRS. Please see our complete financial report for more information on our results and financial performance as well as our operating and reporting structure.

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