“Nokia delivered a strong improvement in Q2, with better-than-expected profitability, significant improvement in cash generation, clear indications of a return to strength in mobile radio, and a year-on-year increase in earnings-per-share, despite the challenges of COVID-19.”

Rajeev Suri, President and CEO

Net sales, reported

By region

- Asia-Pacific: €877m (34%)
- Europe: €1,585m (31%)
- Greater China: €1,321m (17%)
- Latin America: €400m (8%)
- Middle East & Africa: €1,177m (6%)
- North America: €5,092m (11%)

Total net sales: €5,092m (11%)

By segment

- Networks: €3,955m (77%)
- Nokia Software: €597m (12%)
- Nokia Technologies: €341m (7%)
- Group Common and Other Eliminations: €111m (4%)

Total net sales: €5,092m (11%)

By customer type

- Communication service providers: €4,180m (82%)
- Enterprise: €376m (7%)
- Licenses: €341m (6%)
- Other: €195m (4%)

Total net sales: €5,092m (11%)

Business and operational highlights

- 5G commercial deals: 83
- Live 5G networks: 32
- 5G win rate, excluding China*: >100%
- “5G Powered by ReefShark” Proportion of 5G shipments: ~25%

Networks Operating Margin: 6.3% (Q2 19: 2.7%)
Nokia Software Operating Margin: 14.7% (Q2 19: 20.2%)
Nokia Technologies Operating Margin: 82.7% (Q2 19: 84.6%)
Enterprise Net sales growth: 18% (Constant currency YoY change)

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