Nokia NOK1.FI | HELSINKI Exch | Computer-Networking | MktCap €23.81B Sales €19.17B | Shares 5.456B Float 5.128B | EPS Due in 13 Days (e)

3581044880000 nokia.com Espoo, FINLAND Inc 1865 MGMT owns --

EPS Rank 31

Nokia Oyj engages in the provision of network infrastructure, technology, and software services. It operates through the following segments: Mobile Networks, Network Infrastructure, Cloud and Network Services, and Nokia Technologies. The Mobile Networks segment offers technologies for Radio Access Networks (RAN) as well as Microwave Radio Links (MWR) for transport networks. The Network Infrastructure serves communication service providers, enterprises, webscales and public sector customers. The Cloud and Network Services segment builds around software and the cloud and is focused on driving leadership in cloud native software and as a service delivery models, as demand for critical networks accelerates; and with strong market positions in communications software, private wireless networks, and cognitive (or intelligent) services. The Nokia Technologies segment, building on decades of innovation and R D leadership in technologies used in virtually all mobile devices used today, is expanding the Nokia patent licensing business, reintroducing the Nokia brand to smartphones through brand licensing, and establishing a technology licensing business. The company was founded by Fredrik Idestam in 1865 and is headquarter ered in Espoo, Finland. LESS

ANNUAL - DEC END	2016	2017	2018	2019	2020	2021	2022	2023	2024
EPS EUR	-0.14	-0.27	-0.06	0.00	-0.45	0.29	0.76	0.12	0.23
CASH FLOW/SHR EUR	-0.25	0.32	0.06	0.07	0.31	0.46	0.26	0.24	0.45
PRETAX MARGIN %	-6%	-2%	-2%	1%	3%	9%	9%	7%	11%
RETURN ON EQUITY %	-5%	-8%	-4%	0%	-18%	11%	22%	3%	8%
SALES % CHANGE	89%	-2%	-3%	3%	-6%	2%	12%	-15%	-9%
SALES (MIL) EUR	24K	23K	23K	23K	22K	22K	25K	21K	19K
WEEKLY	**May 16**	**May 23**	**May 30**	**Jun 6**	**Jun 13**	**Jun 20**	**Jun 27**	**Jul 4**	**Jul 10**
DATAGRAPH RATING	49	48	48	48	43	42	34	38	31
AVG DAILY VOL (000)	12,468	11,981	11,888	11,237	10,809	10,305	9,616	9,310	8,456
UP DOWN VOLUME	1.2	1.4	1.1	1.2	1.1	1.2	1.3	1.1	1.3
ACCUM/DIST RATING	-9	-6	-20	-17	-30	-34	-33	-33	-31
RELATIVE STRENGTH	77	84	75	84	71	67	58	57	52
GROUP RANK	35	22	29	21	42	44	50	46	54

2025 Estimate		2026 Estimate	
0.30	30%	0.35	17%

Earnings Growth Rate		Sales Growth Rate
2023-25	-35% (80 Stability)	-8%
2021-25	-30% (81 Stability)	-3%
COMP RATING	33	SMR RATING C
INV T/O	4.2x 51	

DEBT %	2022-24	24%	22%	17%
TAX RATE	2022-24	-92%	54%	18%
BACKLOG	2022-24	--	--	--
R & D	22.80%	BK VAL 1.14x '24		
DIV EUR	0.13 (3.0%)	DIV GR RT+64% (34)		
BETA	1.23(40.00)	ALPHA 0.05 (0.02)		

OH -13% LOG (Fixed) PRICE

4.36 EUR

-0.032 -0.73%

52 E

LOG VOLUME

200M

-6%

30.3M

FINANCIALS	Jun 21	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24	Mar 25	Jun 25	Sep 25	Dec 25	Mar 26
EPS (EUR)	0.06	0.06	0.12	0.04	0.08	0.08	0.56				0.12	0.08	-0.03	0.03	0.15	-0.01	0.05e	0.07e	0.14e	0.05e
EPS % CHANGE	+200%	+100%	+126%	-20%	+33%	+33%	+367%									-112%	+267%e	+133%e	-7%e	+600%e
SALES (MIL EUR)	5,313.0	5,399.0	6,414.0	5,348.0	5,873.0	6,241.0	7,449.0				21,138.0	4,667.0	4,466.0	4,326.0	5,983.0	4,390.0	4,804.0e	4,861.4e	6,194.4e	4,750.7e
SALES % CHANGE	+4%	+2%	-2%	+5%	+11%	+16%	+16%									-6%	+8%e	+12%e	+4%e	+8%e
EPS % SURPRISE	+114.3%	+25.0%	+13.0%	+9.4%	+19.1%	+7.5%	+18.5%				-13.0%	+25.0%	+27.7%	-7.7%	+36.4%	-31.8%				
FUNDS	1,393	1,518	1,590	1,682	1,698	1,744	1,815	1,769	1,794	1,764	1,682	1,639	1,653	1,724	1,806	1,908	1,894			
SHARES HELD BY FUNDS	1B	1B	1B	1B	1B	1B	2B	2B	2B	2B	2B	2B	2B	2B	2B	2B	2B			

P/E	30
2025 Est.:	14.8
2026 Est.:	12.4
5-yr High:	36
5-yr Low:	5
vs Ind. Avg:	0.8x