

# NOKIA IN 1999

EUR Million	1999	1998	Change %	4Q/1999	4Q/1998
Net sales	19 772	13 326	+ 48	6 372	4 352
Nokia Networks	5 673	4 390	+ 29	1 740	1 402
Nokia Mobile					
Phones	13 182	8 070	+ 63	4 246	2 703
Other Operations	995	1 014	- 2	403	266
Operating profit	3 908	2 489	+ 57	1 308	850
Profit before					
tax and minority					
interests	3 845	2 456	+ 57	1 273	836
Profit from					
continuing					
operations	2 577	1 680	+ 53	853	585
Net profit	2 577	1 750	+ 47	853	585
EPS from					
continuing					
operations, EUR,					
basic, split					
adjusted	2.24	1.48	+ 51	0.74	0.51
Proposed					

dividend, EUR 0.80 0.48 + 67

Nokia today reported the strongest annual operating results in its history. Net sales growth exceeded the company's targets for 1999, and profits were higher than ever before.

Net sales grew by 48% to EUR 19 772 million and operating profit increased by 57% to EUR 3 908 million. Operating margin was 19.8%, and earnings per share increased by 51% to EUR 2.24. Nokia's Board of Directors will propose a dividend of EUR 0.80 per share in respect of 1999.

Commenting on the results, Jorma Ollila, Nokia's Chairman and CEO, said: "Continued strong growth and excellent profits in the last quarter drove another year of record performance. We strengthened our number one market position in handsets and have every reason to be pleased with our performance."

"Our sound competitive position, comprehensive product portfolio and innovative solutions, strong brand and highly efficient global operations have driven our profitability growth. We will continue to focus on these areas to enhance our leadership in creating the mobile information society", said Ollila.

Currency rate December 31, 1999, 1 EUR = 1.008 USD

Nokia is paving the way to the mobile information society with its innovative products and solutions. The company is the leading mobile phone supplier and a leading supplier of mobile, fixed and IP networks, related services as well as multimedia terminals. In 1999, Nokia's net sales totaled EUR 19.8 billion (USD 19.9 billion). Headquartered in Finland, Nokia is listed on the New York (NOK), Helsinki, Stockholm, London, Frankfurt and Paris stock exchanges and employs more than 55 000 people.

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