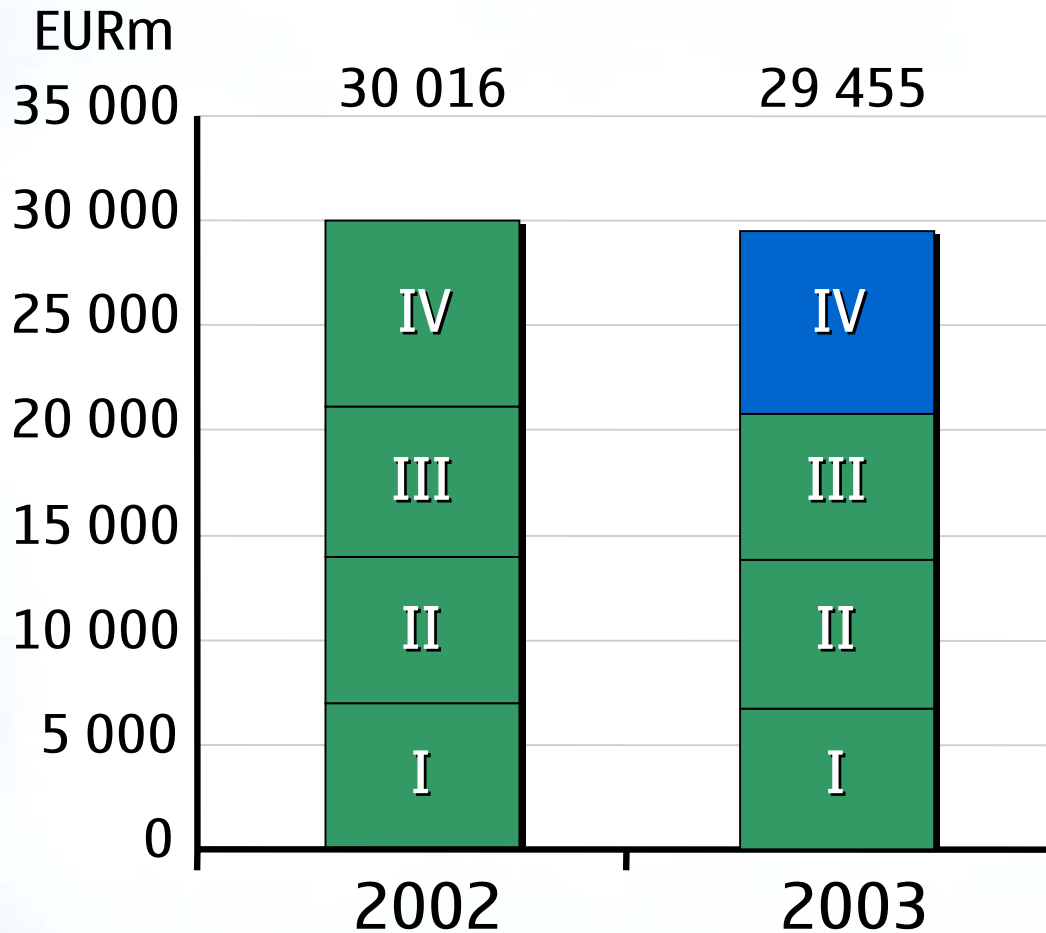


NOKIA

CONNECTING PEOPLE

Nokia Quarterly Net Sales

October-December 2003, EUR 8 789 million (USD 10 788 million)



January-December 2003
net sales

EUR 29 455 million
(USD 36 153 million)

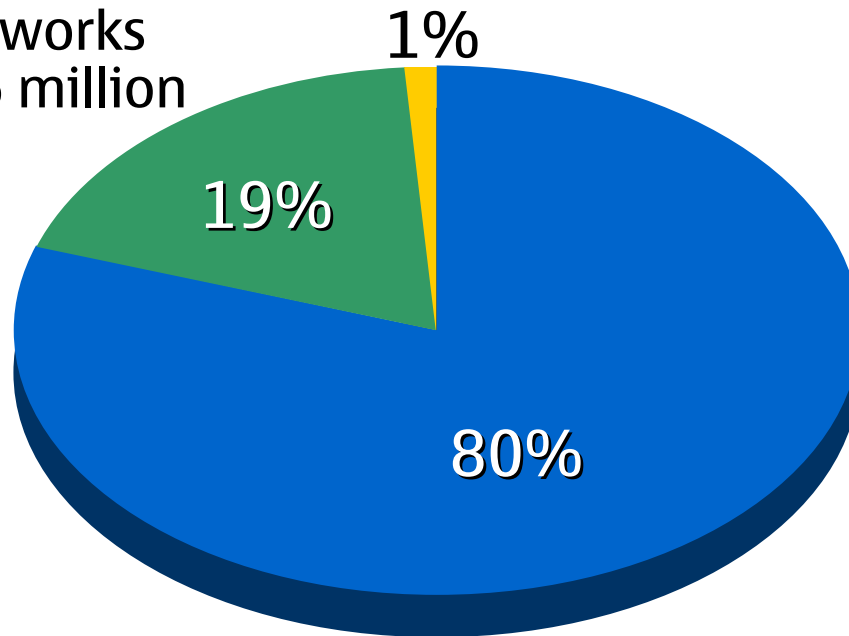
1 EUR = 1.2274 USD

Net Sales by Business Group

October-December 2003, EUR 8 789 million (USD 10 788 million)

Nokia Ventures Organization
EUR 108 million

Nokia Networks
EUR 1 706 million



Nokia Mobile Phones
EUR 7 009 million

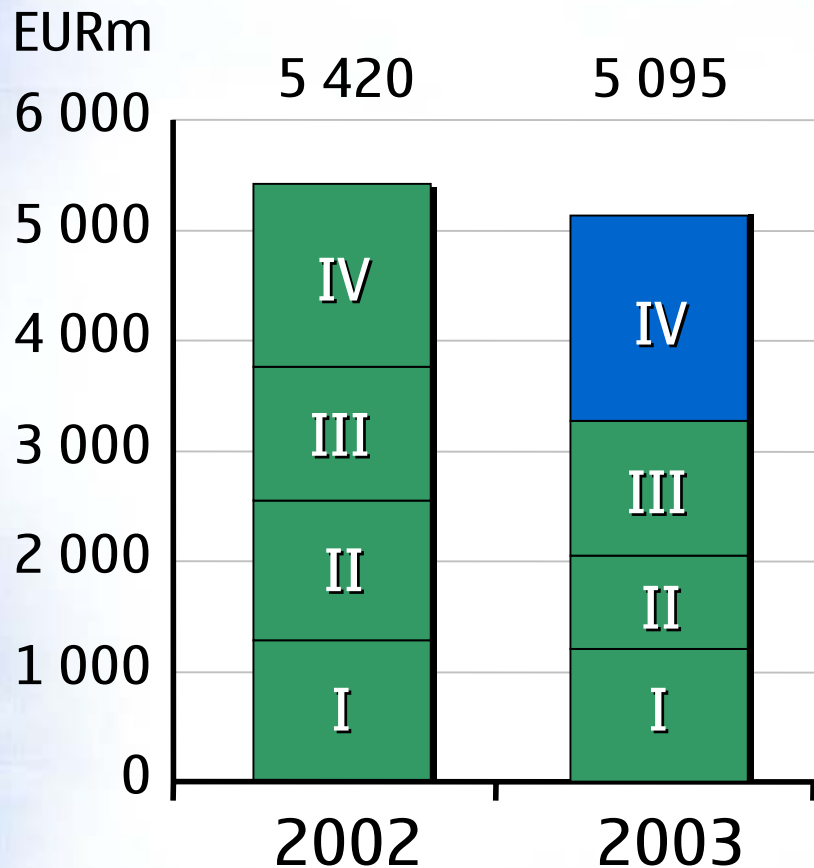
January-December 2003
net sales by business group,
EUR million

| | |
|-----------------------------|--------|
| Nokia Mobile Phones | 23 618 |
| Nokia Networks | 5 620 |
| Nokia Ventures Organization | 366 |
| Inter-business eliminations | 149 |
| Nokia | 29 455 |

1 EUR = 1.2274 USD

Nokia Operating Profit

October-December 2003, EUR 1 858 million (pro forma)



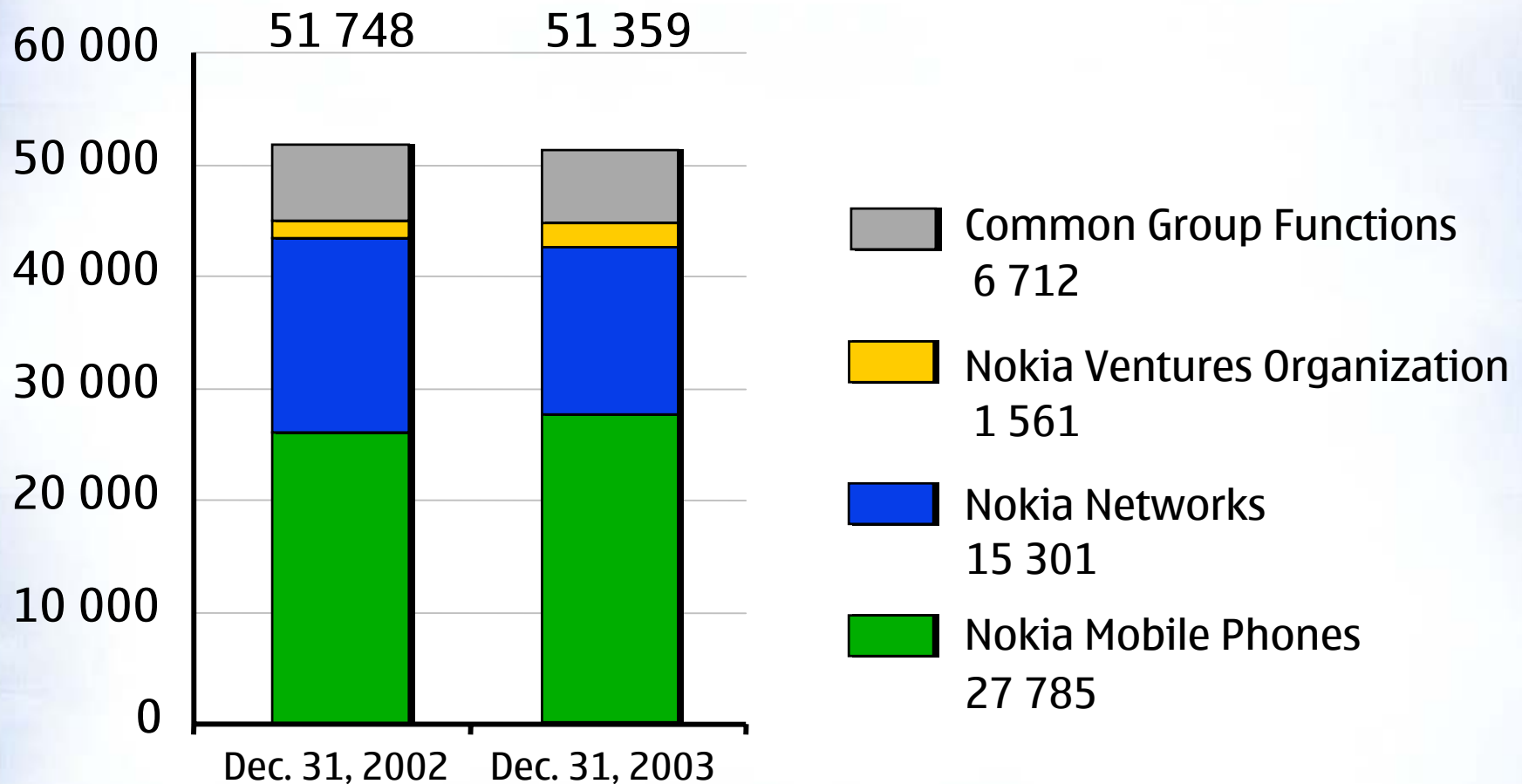
Operating profit (pro forma) by business group
October-December 2003, EUR million

| | |
|-----------------------------|--------------|
| Nokia Mobile Phones | 1 731 |
| Nokia Networks | 206 |
| Nokia Ventures Organization | -36 |
| Common Group Expenses* | -43 |
| Nokia | 1 858 |

* Nokia Head Office
Nokia Research Center

1 EUR = 1.2274 USD

Number of Employees



Nokia Earnings Per Share, Diluted (pro forma)



Earnings per share =

$$\frac{\text{Net profit}}{\text{Average of adjusted number of shares ("diluted")}}$$

1 EUR = 1.2274 USD