

Nokia 2Q profit beats expectations on strong 5G demand

July 21 2022

Wireless and fixed-network equipment maker Nokia on Thursday reported a second-quarter profit above analyst expectations on strong demand for 5G technology from phone operators and improved competitiveness of its main business units.

The Espoo-based company reported [net profit](#) of 585 million euros (\$597 million) for the April-June period compared with 539 million euros a year earlier.

Net income attributable to shareholders was up 9% at 582 million euros, from 532 million a year earlier.

Nokia's sales were up 11% at 5.9 billion euros.

CEO Pekka Lundmark said in a statement "we delivered another quarter of robust profitability," adding that he was particularly pleased to see Nokia's two main business units—Mobile Networks and Network Infrastructure—performing well.

"Our continuing investments in technology leadership and competitiveness are showing results. We are confident that we will deliver growth on a full-year basis this year," Lundmark said in a video message published on YouTube after the release of the earnings report.

Nokia is one of the world's main suppliers of 5G—the latest generation of broadband technology—along with Sweden's Ericsson, China's

Huawei and South Korea's Samsung.

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Citation: Nokia 2Q profit beats expectations on strong 5G demand (2022, July 21) retrieved 6 May 2024 from <https://techxplore.com/news/2022-07-nokia-2q-profit-strong-5g.html>

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