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[Nokia's Third Quarter Financial Results](#)

Nokia is looking confident in its future



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Nokia

This quarter Nokia's net sales are 12.2 billion Euros, 5% lower than last year's same quarter and 7% lower sequentially. [Nokia](#) sold 117.8 million units in terms of mobile devices, thus experiencing a 5% increase year on year and a 3% decrease sequentially.

In other words, the converged mobile shipments of S60 phones were 15.5 million, down from the 16 millions sold in Q3 2007 (9 million [Nseries](#) and 3 million Eseries shipped among others). The sales as stated above are clearly down, but the gross margin in the device and service division increased to 36.5% (from 36.1%). The company's market share doesn't look good either, falling down to 38% from 39% last year and 40% last quarter.

Even if the situation doesn't look too good for the Finnish manufacturer, Nokia's CEO Olli-Pekka Kallasvuo is optimistic: "As a result of our strong operational management and market position, [Nokia](#) was able to achieve solid margins and operating cash flow of 1.3 billion euros for the third quarter of 2008. With our scale, brand, improving product portfolio and low cost structure, we believe Nokia is well positioned for the current times."

Anyway, compared to [Sony Ericsson](#)'s third quarter financial results, Nokia is holding strong. Even if the economic pitch is felt in the Western markets, the company focused its efforts into the emerging ones, and it seems it was a good counter-balance measure. Yet, in the emerging markets the average handset prices are lower but at the same time in Western markets people are waiting longer to replace their handsets due to the usual 2 year or 18 month contract agreement. Time will tell if [Nokia](#) has a good strategy or not; either way, it's still one of the major players in the mobile phone industry.