

NOKIA CORP  
Form 6-K  
April 22, 2016

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 6-K

**Report of Foreign Private Issuer**

**Pursuant to Rule 13a -16 or 15d -16 of**

**the Securities Exchange Act of 1934**

**Report on Form 6-K dated April 22, 2016**

**(Commission File No. 1-13202)**

## **Nokia Corporation**

**Karaportti 3**

**FI-02610 Espoo**

**Finland**

(Name and address of registrant's principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F:  Form 40-F:

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

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Yes:  **No:**

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes:  **No:**

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes:  **No:**

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Enclosures:

Nokia stock exchange release dated April 22, 2016: Nokia provides recast segment results for 2015 reflecting new financial reporting structure

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**Nokia provides recast segment results for 2015 reflecting new financial reporting structure**

Nokia Corporation  
Stock Exchange Release  
April 22, 2016 at 08:45 (CET +1)

**Nokia provides recast segment results for 2015 reflecting new financial reporting structure**

Espoo, Finland Nokia today provided recast segment results for 2015 reflecting the company's new financial reporting and organizational structure, following the acquisition of Alcatel-Lucent. Nokia's organizational structure is intended to enable the company to create an innovation leader in next generation technology and services. With state-of-the-art software, hardware and services for any type of network, Nokia is at the forefront of creating and licensing the technologies that are increasingly at the heart of our connected lives.

**Three reportable segments**

To support Nokia's strategic objectives and reflect the way the company evaluates operational performance and allocates resources, Nokia will revise its financial reporting structure. As of the first quarter 2016, Nokia will have three reportable segments: The (i) Ultra Broadband Networks and (ii) IP Networks and Applications reportable segments within Nokia's Networks business and the (iii) Nokia Technologies reportable segment within the Nokia Technologies business. In addition, Nokia will disclose segment-level data for Group Common and Other.

Ultra Broadband Networks

Ultra Broadband Networks is composed of the Mobile Networks and Fixed Networks business groups.

- The Mobile Networks business group offers an industry-leading portfolio of end-to-end mobile networking solutions comprising hardware, software and services for telecommunications operators, enterprises and related markets/verticals such as public safety and Internet of Things.

- The Fixed Networks business group provides copper and fiber access products, solutions, and services. The portfolio allows for a customized combination of technologies that brings fiber to the most economical point for the customer.

IP Networks and Applications

IP Networks and Applications is composed of the IP/Optical Networks and Applications & Analytics business groups.

- The IP/Optical Networks business group provides the key IP routing and optical transport systems, software and services to build high capacity network infrastructure for the internet and global connectivity.
- The Applications & Analytics business group offers software solutions spanning customer experience management, network operations and management, communications and collaboration, policy and charging, as well as Cloud, IoT, security,

and analytics platforms that enable digital services providers and enterprises to accelerate innovation, monetize services, and optimize their customer experience.

#### Nokia Technologies

The Nokia Technologies business group has two main objectives:

- To drive growth and renewal in its existing patent licensing business; and
- to build new businesses for Nokia, based on breakthrough innovation in key technologies and products, in the areas of Digital Media and Digital Health.

As of the first quarter 2016, the majority of net sales and the related costs and expenses attributable to licensing and patenting the separate patent portfolios of Nokia Technologies, Nokia's Networks business, and Bell Labs will be recorded in Nokia Technologies. Each reportable segment will continue to separately record its research and development expenses.

#### Group Common and Other

As of the first quarter 2016, Group Common and Other includes the Alcatel Submarine Networks and Radio Frequency Systems businesses, both of which are being managed as separate entities. In addition, Group Common and Other includes Bell Labs' operating expenses, as well as certain corporate-level and centrally-managed operating expenses.

#### **Supplementary financial information**

As of the first quarter 2016, Nokia will additionally provide supplementary net sales information on a quarterly basis for:

- Services (part of Nokia's Networks business);
  - Each of the four business groups that comprise Nokia's Networks business;
  - IP Routing (part of the IP Networks and Applications reportable segment within Nokia's Networks business);
- and

- Optical Networks (part of the IP Networks and Applications reportable segment within Nokia's Networks business).

This disclosure will be presented in the footnotes of the Segment information and eliminations table.

**Recast combined company segment financial results**

To provide a basis for comparison, the following tables present a recasting of combined company segment financial results on an unaudited basis for all four quarters of 2015 separately, as well as for full year 2015. This financial information has been prepared to reflect the financial results of the continuing operations of the combined company as if it had been operating as such for the full financial year of 2015. Certain accounting policy alignments, adjustments and reclassifications have been necessary in order to combine the financial information of Nokia and Alcatel-Lucent, and these are explained below in the Basis of preparation section of this stock exchange release.

Segment information and eliminations (comparable combined company information, unaudited)

## Q1 15

EUR million	Ultra Broadband Networks (1) non-IFRS	IP Networks and Applications (2) non-IFRS	Networks business Total (3) non-IFRS	Nokia Technologies non-IFRS	Group Common and Other non-IFRS	Eliminations non-IFRS	Nokia Total non-IFRS
<b>Net sales</b>	<b>4 227</b>	<b>1 435</b>	<b>5 662</b>	<b>273</b>	<b>203</b>	<b>(8)</b>	<b>6 129</b>
Cost of sales	(2 815)	(872)	(3 686)	(2)	(185)	8	(3 865)
<b>Gross profit</b>	<b>1 413</b>	<b>563</b>	<b>1 976</b>	<b>271</b>	<b>18</b>	<b>0</b>	<b>2 264</b>
<i>% of net sales</i>	33.4%	39.3%	34.9%	99.3%	8.8%		36.9%
Research and development expenses	(702)	(321)	(1 023)	(72)	(70)	0	(1 165)
<i>% of net sales</i>	17%	22%	18%	27%	34%		19%
Selling, general and administrative expenses	(514)	(191)	(705)	(21)	(48)	0	(774)
<i>% of net sales</i>	12%	13%	12%	8%	23%		13%
Other income and expenses	(29)	(10)	(38)	1	(11)	0	(49)
<b>Operating profit</b>	<b>168</b>	<b>42</b>	<b>209</b>	<b>178</b>	<b>(111)</b>	<b>0</b>	<b>276</b>
<i>% of net sales</i>	4.0%	2.9%	3.7%	65.1%	(54.5)%		4.5%

(1) Mobile Networks net sales of EUR 3 686 million, Fixed Networks net sales of EUR 541 million.

(2) IP Networks net sales of EUR 729 million, Optical Networks net sales of EUR 320 million, Applications & Analytics net sales of EUR 385 million.

(3) Services net sales of EUR 2 122 million.

Segment information and eliminations (comparable combined company information, unaudited)

## Q2 15

EUR million	Ultra Broadband Networks	IP Networks and Applications	Networks business Total	Nokia Technologies	Group Common and Other	Eliminations	Nokia Total
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	(1) non-IFRS	(2) non-IFRS	(3) non-IFRS	non-IFRS	non-IFRS	non-IFRS	non-IFRS
<b>Net sales</b>	<b>4 303</b>	<b>1 593</b>	<b>5 895</b>	<b>219</b>	<b>254</b>	<b>(5)</b>	<b>6 363</b>
Cost of sales	(2 775)	(885)	(3 661)	(2)	(211)	5	(3 868)
<b>Gross profit</b>	<b>1 527</b>	<b>707</b>	<b>2 235</b>	<b>217</b>	<b>43</b>	<b>0</b>	<b>2 495</b>
<i>% of net sales</i>	35.5%	44.4%	37.9%	99.1%	17.0%		39.2%
Research and development expenses	(668)	(307)	(975)	(70)	(73)	0	(1 118)
<i>% of net sales</i>	16%	19%	17%	32%	29%		18%
Selling, general and administrative expenses	(523)	(190)	(712)	(28)	(61)	0	(801)
<i>% of net sales</i>	12%	12%	12%	13%	24%		13%
Other income and expenses	(29)	(8)	(36)	0	110	0	74
<b>Operating profit</b>	<b>308</b>	<b>203</b>	<b>511</b>	<b>120</b>	<b>18</b>	<b>0</b>	<b>649</b>
<i>% of net sales</i>							