

Nokia mobile sales drop ahead of Microsoft handover

HELSINKI, FINLAND: Nokia announced falling mobile phone sales and lower profits in its latest financial report before handing its mobile phone business over to Microsoft.



Nokia's Risto Siilasmaa says the company's fortunes are improving after selling its handset business to Microsoft. Image: [Nokia Lumia News](#)

The former world leader in sales of mobile devices says its sales dropped by 29% in 2013 compared with the previous year.

Nokia's overall year-on-year sales, not including the handset business, fell 17% to €12.7bn.

Nokia's telecommunication services business, a former joint venture with Siemens known as NSN - which will now be the company's mainstay - reported an 18% drop in sales to €11.3bn in 2013.

However, NSN managed to turn a €795m operating loss in 2012 into an operating profit of €420m in 2013.

The company's interim chief executive, Risto Siilasmaa, described the end of 2013 as a "watershed moment in Nokia's history" referring to the November decision by shareholders to sell the mobile phone business to Microsoft for €5.44bn.

The deal, concluded in November, marked the end of the once iconic Nokia branded mobile handsets, which have experienced a spectacular fall in sales since the arrival of Apple's touchscreen iPhone in 2007.

"I am pleased with the progress we have made thus far in our strategy evaluation and excited by the opportunities ahead," Siilasmaa said in a statement, which added that the new slimmed-down company was more focused, more innovative and

more disciplined.

Source: AFP via I-Net Bridge

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