

Nokia gives Q2 profit warning

June 16 2010

(AP) -- Nokia Corp. says its performance this year will be worse than earlier expected because of tough competition, especially in the smart phone market.

The world's largest mobile phone maker says its second-quarter result will be "at the lower end of, or slightly below, its previously expected range of euro6.7 billion to euro7.2 billion (\$8.2 billion to 8.8 billion)."

Nokia says it continues to expect flat volume growth for the full year while overall market growth was expected to be 10 percent on 2009. It said Wednesday that it now expects the value of its own handset [market share](#) to be "slightly lower in 2010, compared to 2009."

[Nokia](#) is due to publish its second-quarter earning report on July 22.

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