

# Nokia posts higher Q3 profits on one-off tax gain

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Finnish telecom equipment group Nokia said Thursday its third quarter profits more than quadrupled from a year ago, helped mostly by a one-off tax-related gain.

Between July and September, [net profit](#) jumped more than four times to 757 million euros (\$959 million) compared to a year earlier, said the group, which sold its struggling [mobile phone business](#) to Microsoft last year.

The group took a charge for its navigation application business HERE, raising a previous estimate of 1.2 billion euros to 2 billion.

But that was more than offset by a 2-billion euro tax gain arising from its businesses in Germany and Finland.

Excluding that exceptional income, the company was still posting an operational loss, which reached 810 million euros for the quarter.

Once the world leader in the mobile phone sector, Nokia now focuses on navigation systems as well as innovation and licensing in the mobile technology business.

Nokia shares were up by 4.07 percent in early afternoon trading on the Helsinki stock exchange, where the main index was 0.13 percent higher.

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