

Nokia reports troubled results for Q1 2012, with "mixed" sales for its first Windows Phone-powered devices adding to dwindling profits and cash reserves.



First, the numbers. Total Q1 2012 Nokia sales are down by -29% Y-o-Y (reaching €7.4 billion) while total net cash (cash less debt) are down by -24% Y-o-Y, amounting to €4.9bn. Total 2011 spendings for Nokia total €1.5bn, while Q1 2012 spending is already up to €700 million.

Back in 2011, Nokia CEO Stephen Elop compared Nokia's situation as being on "a burning oil platform"-- with jumping into the ocean as the only option for survival. He was, of course, referring to Nokia's jumping on the Windows Phone platform.

Did Nokia miss the lifeboat and land in dangerous waters instead?