

## Two cheap Lumia phones from Nokia

BARCELONA, SPAIN: Nokia, once the leader of the mobile phone world, unveiled two new Windows Phone-based Lumia smartphones aimed at the cheaper end of the market.

### NOKIA

The Finnish group revealed the Nokia Lumia 720 and Nokia Lumia 520 on Monday (25 February), at the opening day of the world's biggest mobile fair, the Mobile World Congress, in Barcelona, Spain.

"The momentum behind Nokia is gathering pace," said Nokia chief executive Stephen Elop.

"The launches today reflect our commitment to broadening our devices and services portfolio to meet the demands of people and businesses around the globe," he said.

The Nokia Lumia 720 has a camera with Carl Zeiss optics and a starting price of €249 excluding tax. It will be available in Hong Kong, Vietnam and Singapore from March.

The Nokia Lumia 520 would be priced at just €139 excluding tax, making it the cheapest of its Windows Phone 8 devices. It will be launched in Hong Kong and Vietnam in March before a broader release in the second quarter of the year.

Nokia said it would bring the Lumia 720 and the Nokia Lumia 520 to China.

Last month, Nokia posted a net profit of €202m in the fourth quarter, its first quarterly profit for 18 months, compared with a net loss of €1.07bn in the same quarter of the previous year.

But the beleaguered company, which is trying to cut costs, said that it would not pay a dividend to shareholders for the first time in more than 20 years.

The company sold a total of 86.3m devices during the quarter, including 4.4m Lumia smartphones, its new flagship product developed with Microsoft.

Nokia said at the time that the numbers were better than expected. Still, net sales of smart devices fell 55% in the quarter to €1.2bn on a yearly basis as volumes fell.

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