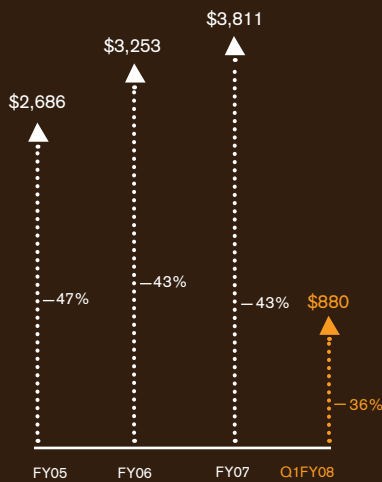




“We are pleased to report another strong quarter as the demand for CDMA-based devices, applications and services continues to accelerate around the world. We continue to work closely with our partners to successfully provide the innovative wireless products and services consumers demand. Our results reflect another record quarter of chipset shipments and a 21 percent year-over-year growth in both revenues and pro forma earnings per share.”

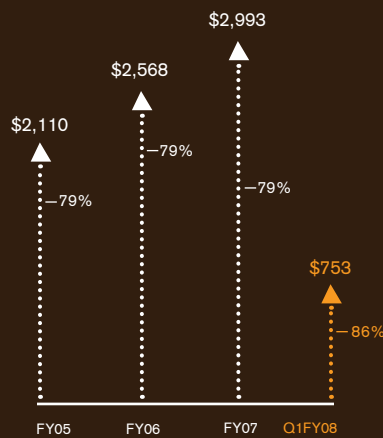
– Dr. Paul E. Jacobs, CEO

OPERATING CASH FLOW (OCF) TRENDS
(\$ in millions)



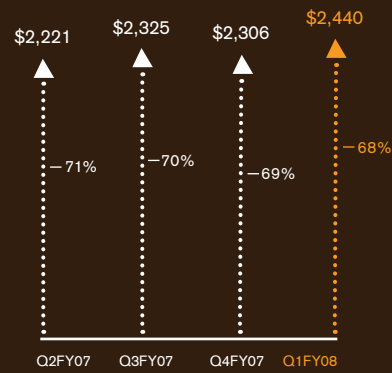
●●● OCF
— OCF as % of GAAP Revenues

FREE CASH FLOW* (FCF) TRENDS
(\$ in millions)



●●● FCF
— FCF as % of OCF
* FCF is calculated as net cash from operating activities less capital expenditures, both of which are presented in the GAAP statement of cash flows.

QUARTERLY REVENUE TRENDS (GAAP)
(\$ in millions)



●●● Revenue
— Gross Profit %

▼ Q1 investor facts

TOTAL FIRST QUARTER (GAAP) RESULTS

- Revenues: \$2.44 billion, up 21 percent year-over-year and 6 percent sequentially.
- Net income: \$767 million, up 18 percent year-over-year and down 32 percent sequentially.*
- Diluted earnings per share: \$0.46, up 21 percent year-over-year and down 31 percent sequentially.*
- Effective tax rate: 18 percent for the quarter. Fiscal 2008 estimated tax rate of approximately 17 percent.
- Estimated share-based compensation: \$85 million, net of tax, down 2 percent year-over-year and up 9 percent sequentially.
- Operating cash flow: \$880 million, up 12 percent year-over-year; 36 percent of revenues.

RETURN OF CAPITAL TO STOCKHOLDERS:

- In the quarter, dividends announced totaled \$228 million, or \$0.14 per share, which were paid January 4, 2008 and \$900 million related to the repurchase of common stock.

* The sequential decrease in net income and diluted earnings per share for total Qualcomm (GAAP) is due to a \$331 million tax benefit recorded in the fourth fiscal quarter of 2007 as a result of completing audits of prior years' tax returns.

STOCK INFORMATION

TRANSFER AGENT Computershare Investor Services LLC 2 N. LaSalle St. Chicago, IL 60602 (800) 619-9612	SHARES OUTSTANDING* 1.6 billion
EMPLOYEES Approximately 12,800	STOCK SPLITS 2:1 on 08/2004 4:1 on 12/1999 2:1 on 05/1999 2:1 on 02/1994
30-DAY AVG. DAILY TRADING VOLUME* 19.1 Million	NET STOCK REPURCHASE \$1.5 billion (FY 2006) \$1.5 billion (FY 2007) \$1.6 billion (YTD FY 2008**)
MARKET CAP* \$61.8 billion	TICKER SYMBOL QCOM
52-WEEK HIGH AND LOW* \$47.72/\$35.23	STOCK EXCHANGE NASDAQ

* Data as of January 21, 2008
** Data as of January 23, 2008

Q1 / First Quarter / Fiscal 2008

3G FAST FACTS

Operators*
435 commercial 3G operators in
143 countries

Subscribers**
560 million reported 3G CDMA
subscribers worldwide

Devices*
129 vendors with more than
2,700 CDMA-based device models

* Source: CDG and GSMA as of January 2008

** Source: Wireless Intelligence as of December 2007

BREW® BY THE NUMBERS*

65+
BREW Operators

45+
Commercial BREW device manufacturers

30+
Countries with BREW Solutions

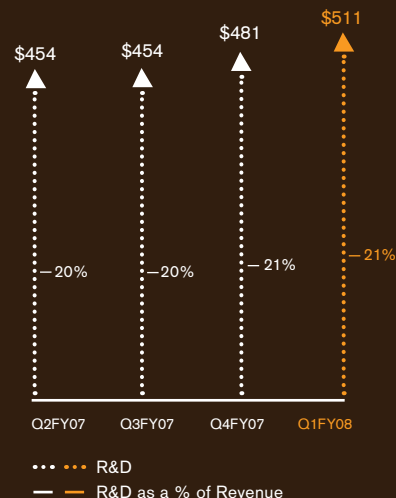
\$1+ Billion**
Cumulative Publisher/Developer earnings

* www.brewtoday.com, as of January 2008

** Cumulative as of March 5, 2007. Earnings figures were calculated based on payments made by QUALCOMM to developers and on reports from certain BREW operators on what they had paid to publishers and developers.

RESEARCH AND DEVELOPMENT (GAAP)

(\$ in millions)



DIVIDEND HISTORY

ANNOUNCED	EX-DATE	RECORD DATE	PAYABLE	AMOUNT
01/16/08	02/27/08	02/29/08	03/28/08	\$0.14 per share ⁽¹⁾
10/11/07	12/05/07	12/07/07	01/04/08	\$0.14 per share ⁽¹⁾
07/13/07	08/29/07	08/31/07	09/28/07	\$0.14 per share ⁽²⁾
04/03/07	05/30/07	06/01/07	06/29/07	\$0.14 per share ⁽²⁾
01/12/07	02/28/07	03/02/07	03/30/07	\$0.12 per share ⁽²⁾
10/05/06	12/05/06	12/07/06	01/04/07	\$0.12 per share ⁽²⁾

(1) The Company will make a determination whether these distributions are taxable after the Company's September 2008 fiscal year end. The proper treatment will be reflected on an IRS Form 1099-DIV issued no later than January 31, 2009.

(2) The Company has made a determination whether these distributions are taxable. The proper treatment will be reflected on an IRS Form 1099-DIV which will be issued on or before January 31, 2008.

CONTACT INFORMATION

John Gilbert
*Vice President of Investor and
Industry Analyst Relations*

Nancy Linke Patton
Senior Director, Investor Relations

John Sinnott
Director, Investor Relations

tel: (858) 658-4813
fax: (858) 651-9303

CASH FLOW

Qualcomm's cash, cash equivalents and both current and noncurrent marketable securities totaled approximately \$11.3 billion at the end of the first quarter of fiscal 2008, compared to \$11.8 billion at the end of the fourth quarter of fiscal 2007 and \$10.5 billion a year ago.

RECONCILIATION OF NON-GAAP CASH FLOW METRICS TO GAAP EQUIVALENTS (\$ in millions)

Free Cash Flow (FCF)	FY 2005	FY 2006	FY 2007	Q1FY08	
Net cash provided by operations* (OCF)	\$2,686	\$3,253	\$3,811	\$880	GAAP equivalent
Less capital expenditures	(576)	(685)	(818)	(127)	
Free Cash Flow	\$2,110	\$2,568	\$2,993	\$753	Presented herein

Cash Flow/Revenue	FY 2005	FY 2006	FY 2007	Q1FY08
OCF	\$2,686	\$3,253	\$3,811	\$880
Revenue	\$5,673	\$7,526	\$8,871	\$2,440
OCF/Revenue	47%	43%	43%	36%

FCF**	\$2,110	\$2,568	\$2,993	\$753
FCF as a % of OCF	79%	79%	79%	86%

* As reported in the GAAP Statement of Cash Flows

** Refer to reconciliation of FCF to OCF (GAAP equivalent) presented above

Note Regarding Forward-Looking Statements: In addition to the historical information contained herein, this document contains forward-looking statements that are subject to risks and uncertainties. Actual results may differ substantially from those referred to herein due to a number of factors, including but not limited to risks associated with: the rate of development of our technologies in wireless networks and of 3G wireless communications, equipment and services, including CDMA2000 1X, 1xEV-DO, WCDMA, HSPA and OFDMA both domestically and internationally; attacks on our business model, including results of current and future litigation and arbitration proceedings as well as actions of governmental or quasi-governmental bodies, and the costs we incur in connection therewith, including potentially damaged relationships with customers and operators who may be impacted by the results of these proceedings; fluctuations in the demand for products, services or applications based on our technologies; our dependence on major customers and licensees; foreign currency fluctuations; strategic loans, investments and transactions the Company has or may pursue; our dependence on third party manufacturers and suppliers; our ability to maintain and improve operational efficiencies and profitability; the development, deployment and commercial acceptance of the MediaFLO™ USA network and FLO™ technology; as well as other risks detailed from time-to-time in the Company's SEC reports.

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