

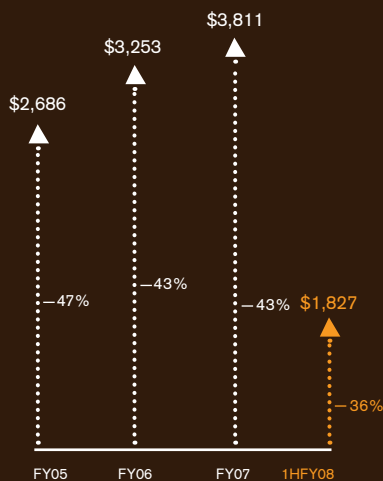


“We delivered another strong quarter as worldwide adoption of 3G CDMA-based products and services continues to accelerate. Together with our partners, our ongoing focus on innovation, execution and quality provides compelling solutions for the global wireless market. Our financial results reflect another record quarter of both MSM chipset and CDMA-based device shipments. We continue to execute on our strategic objectives and are pleased to see positive momentum in the marketplace.”

– Dr. Paul E. Jacobs, CEO

OPERATING CASH FLOW (OCF) TRENDS

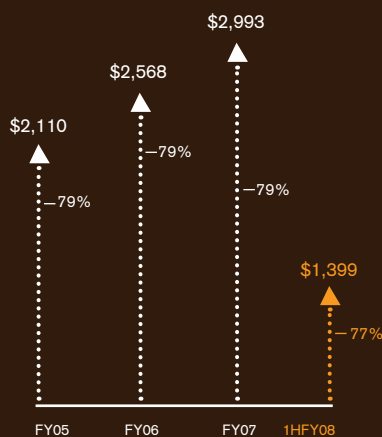
(\$ in millions)



... OCF
— OCF as % of GAAP Revenues

FREE CASH FLOW* (FCF) TRENDS

(\$ in millions)

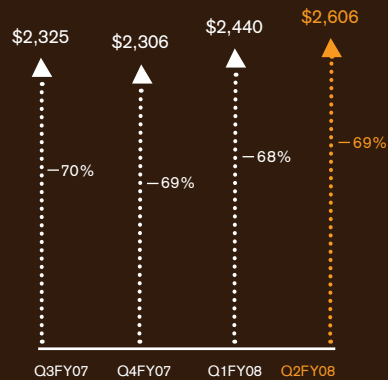


... FCF
— FCF as % of OCF

* 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)



... Revenues
— Gross Profit %

Q2 Investor facts

TOTAL SECOND QUARTER (GAAP) RESULTS

- Revenues: \$2.61 billion, up 17 percent year-over-year and 7 percent sequentially.
- Net income: \$766 million, up 6 percent year-over-year and even sequentially.
- Diluted earnings per share: \$0.47, up 9 percent year-over-year and 2 percent sequentially.
- Effective tax rate: 15 percent for the quarter. Fiscal 2008 estimated tax rate of approximately 16 percent.
- Estimated share-based compensation: \$88 million, net of tax, up 5 percent year-over-year and 4 percent sequentially.
- Operating cash flow: \$947 million, down 4 percent year-over-year; 36 percent of revenues.

RETURN OF CAPITAL TO STOCKHOLDERS:

- \$1.2 billion, including \$455 million, or \$0.28 per share of cash dividends paid (relating to dividends declared in the first and second quarters) and \$769 million to repurchase 20.2 million shares of our common stock.

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* 18.7 Million	NET STOCK REPURCHASE \$1.5 billion (FY 2006) \$1.5 billion (FY 2007) \$1.7 billion (YTD FY 2008**)
MARKET CAP* \$69 billion	TICKER SYMBOL QCOM
52-WEEK HIGH AND LOW* \$47.72/\$35.17	STOCK EXCHANGE NASDAQ

* Data as of April 21, 2008
** Through April 23, 2008

Q2 / Second Quarter / Fiscal 2008

3G FAST FACTS

Operators*
465 commercial 3G operators in 144 countries

Subscribers**
625 million reported 3G CDMA subscribers worldwide

Devices*
More than 2,950 CDMA-based device models

* Source: CDG and GSMA as of April 2008

** Source: Wireless Intelligence as of March 2008

BREW® BY THE NUMBERS*

60+ BREW Customers

45+ BREW Device Partners

20+ Countries with the BREW Solution

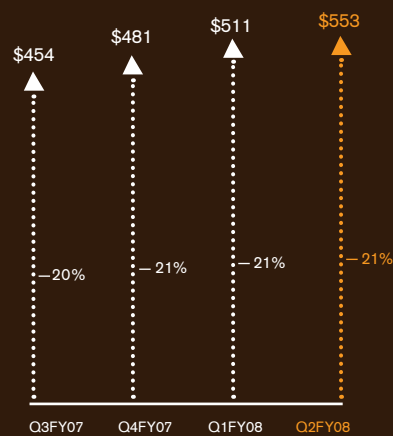
\$1+ Billion** Cumulative Publisher/Developer earnings

* www.brewtoday.com, as of April 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)



--- R&D
— R&D as a % of Revenue

DIVIDEND HISTORY

ANNOUNCED	EX-DATE	RECORD DATE	PAYABLE	AMOUNT
04/10/08	05/28/08	05/30/08	06/27/08	\$0.16 per share ⁽¹⁾
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⁾

(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 \$10.6 billion at the end of the second quarter of fiscal 2008, compared to \$11.3 billion at the end of both the first quarter of fiscal 2008 and the year ago quarter.

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

Free Cash Flow (FCF)	FY 2005	FY 2006	FY 2007	1HFY08	
Net cash provided by operations* (OCF)	\$2,686	\$3,253	\$3,811	\$1,827	GAAP equivalent
Less capital expenditures	(576)	(685)	(818)	(428)	
Free Cash Flow	\$2,110	\$2,568	\$2,993	\$1,399	Presented herein

Cash Flow/Revenues	FY 2005	FY 2006	FY 2007	1HFY08	
OCF	\$2,686	\$3,253	\$3,811	\$1,827	
Revenues	\$5,673	\$7,526	\$8,871	\$2,606	
OCF/Revenues	47%	43%	43%	36%	

FCF**	\$2,110	\$2,568	\$2,993	\$1,399	
FCF as a % of OCF	79%	79%	79%	77%	

* 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.

© 2008 QUALCOMM Incorporated. All rights reserved. CDMA2000® is a registered trademark of the Telecommunications Industry Association. All other trademarks are the property of their respective owners. Used under license.



www.qualcomm.com