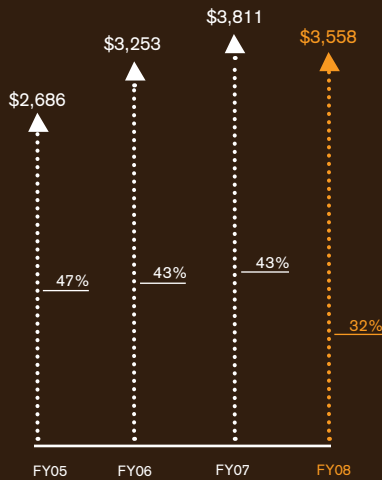




"I am very pleased with the performance of our businesses this past year, particularly the strong execution of our chipset business and our successful settlement with Nokia. While we continue to see strong growth in 3G CDMA, the current macroeconomic conditions and potential for further economic slowdown creates an uncertain business environment for the next few quarters. We are well positioned to navigate through these uncertain times and will continue to focus on our long-term strategic objectives."

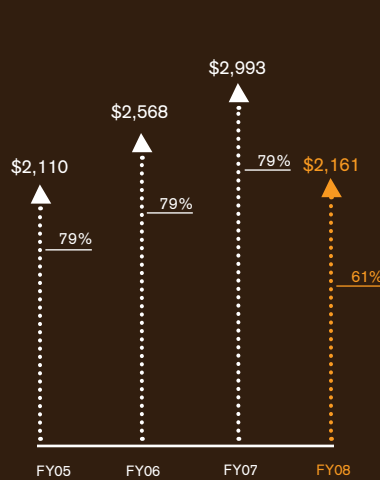
– Dr. Paul E. Jacobs, CEO

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



••• OCF
— OCF as % of GAAP Revenues

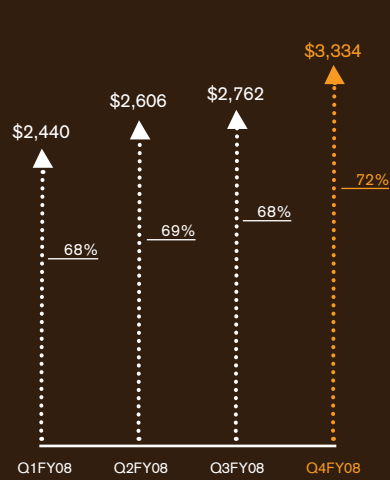
FREE CASH FLOW* (FCF) TRENDS
(\$ in millions)



••• 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 %

▼ Q4 investor facts

TOTAL FOURTH QUARTER (GAAP) RESULTS

- Revenues: \$3.3 billion, up 45 percent year-over-year and 21 percent sequentially.
- Net income: \$878 million, down 22 percent year-over-year and 17 percent sequentially.
- Diluted earnings per share: \$0.52, down 22 percent year-over-year and up 16 percent sequentially.
- Effective tax rate: 21 percent for the quarter.
- Estimated share-based compensation: \$98 million, net of tax, up 26 percent year-over-year and 4 percent sequentially.
- Operating cash flow: \$990 million, down 5 percent year-over-year; 30 percent of revenues.

RETURN OF CAPITAL TO STOCKHOLDERS:

- \$266 million, or \$0.16 per share of cash dividends paid.

STOCK INFORMATION

TRANSFER AGENT Computershare Investor Services LLC 2 N. LaSalle St. Chicago, IL 60602 (800) 619-9612	SHARES OUTSTANDING* 1.7 billion
EMPLOYEES Approximately 15,400	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* 30 Million	NET STOCK REPURCHASE \$1.5 billion (FY 2006) \$1.5 billion (FY 2007) \$1.7 billion (FY 2008)
MARKET CAP* \$62.8 billion	TICKER SYMBOL QCOM
52-WEEK HIGH AND LOW* \$56.88/\$30.87	STOCK EXCHANGE NASDAQ

* Data as of November 4, 2008

Q4 / Fourth Quarter / Fiscal 2008

3G FAST FACTS

Operators*
510 commercial 3G operators in
140 countries

Subscribers**
705 million reported 3G CDMA
subscribers worldwide

Devices*
More than
3,340 CDMA-based device models

* Source: CDG and GSMA as of November 2008
** Source: Wireless Intelligence as of September 2008

BREW® BY THE NUMBERS*

60+
BREW Customers

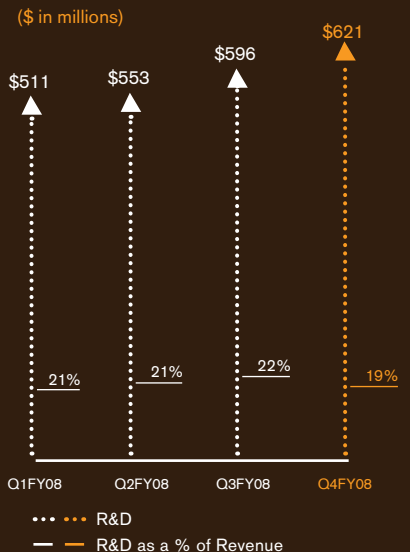
45+
BREW Device Partners

20+
Countries with the BREW Solution

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

* www.brewtoday.com, as of November 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)



DIVIDEND HISTORY

ANNOUNCED	EX-DATE	RECORD DATE	PAYABLE	AMOUNT
10/22/08	12/09/08	12/11/08	01/07/09	\$0.16 per share ⁽¹⁾
07/16/08	08/27/08	08/29/08	09/26/08	\$0.16 per share ⁽²⁾
04/10/08	05/28/08	05/30/08	06/27/08	\$0.16 per share ⁽²⁾
01/16/08	02/27/08	02/29/08	03/28/08	\$0.14 per share ⁽²⁾
10/11/07	12/05/07	12/07/07	01/04/08	\$0.14 per share ⁽²⁾
07/13/07	08/29/07	08/31/07	09/28/07	\$0.14 per share ⁽³⁾
04/03/07	05/30/07	06/01/07	06/29/07	\$0.14 per share ⁽³⁾
01/12/07	02/28/07	03/02/07	03/30/07	\$0.12 per share ⁽³⁾

(1) The Company will make a determination whether these distributions are taxable after the Company's September 2009 fiscal year end. The proper treatment will be reflected on an IRS Form 1099-DIV issued no later than January 31, 2010.
(2) The Company has made a determination that these distributions are taxable. The proper treatment will be reflected on an IRS Form 1099-DIV issued no later than January 31, 2009.
(3) The Company has made a determination that these distributions are taxable.

CONTACT INFORMATION

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CASH FLOW

Qualcomm's cash, cash equivalents and both current and noncurrent marketable securities totaled approximately \$11.3 billion at the end of the fourth quarter of fiscal 2008, compared to \$11.2 billion at the end of the third quarter of fiscal 2008 and \$11.8 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	FY2008	
Net cash provided by operations* (OCF)	\$2,686	\$3,253	\$3,811	\$3,558	GAAP equivalent
Less capital expenditures	(576)	(685)	(818)	(1,397)	
Free Cash Flow	\$2,110	\$2,568	\$2,993	\$2,161	Presented herein

Cash Flow/Revenues	FY 2005	FY 2006	FY 2007	FY2008
OCF	\$2,686	\$3,253	\$3,811	\$3,558
Revenues	\$5,673	\$7,526	\$8,871	\$11,142
OCF/Revenues	47%	43%	43%	32%

FCF**	\$2,110	\$2,568	\$2,993	\$2,161
FCF as a % of OCF	79%	79%	79%	61%

* 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; the current uncertainty of global economic conditions and its potential impact on demand for our products and our marketable securities portfolio; 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 we have 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 our SEC reports.

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