

“We delivered a strong quarter as the worldwide migration to 3G-enabled products and services remains robust. Our revenues were at the high end of our prior guidance, and our operating income exceeded our prior guidance. Our financial results reflect a record quarter for MSM chipset shipments, strong licensing and royalty revenues based on healthy end market demand in the March quarter and a 5 percent year-over-year reduction in combined R&D and SG&A expenses.”

– Dr. Paul E. Jacobs, Chairman and CEO

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

FY06	\$3,253	43%
FY07	\$3,811	43%
FY08	\$3,558	32%
9MFY09	\$5,851	76%

% = Percentage of GAAP revenues

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

FY06	\$2,568	79%
FY07	\$2,993	79%
FY08	\$2,161	61%
9MFY09	\$5,234	89%

% = Percentage of OCF

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

Q4FY08	\$3,334	72%
Q1FY09	\$2,517	70%
Q2FY09	\$2,455	70%
Q3FY09	\$2,753	69%

% = Gross Profit Margin

Q3 INVESTOR FACTS

## TOTAL THIRD QUARTER (GAAP) RESULTS

- Revenues: \$2.75 billion, compared to \$2.76 billion in the prior year and \$2.46 billion in the prior quarter.
- Operating income: \$894 million, compared to \$824 million in the prior year and an operating loss of \$10 million in the prior quarter.\*
- Net income: \$737 million, compared to \$748 million in the prior year and a net loss of \$289 million in the prior quarter.\*
- Diluted earnings per share: \$0.44, compared to \$0.45 in the prior year and diluted loss per share of \$0.18 in the prior quarter.\*
- Effective tax rate: 25 percent for the quarter. Fiscal 2009 estimated tax rate of approximately 33 percent.
- Operating cash flow: \$1.09 billion, up 47 percent year-over-year; 39 percent of revenues.
- Return of capital to stockholders: \$282 million, or \$0.17 per share of cash dividends paid

\* The second quarter of fiscal 2009 results reflected a \$748 million litigation settlement charge related to a settlement and patent agreement with Broadcom Corporation.

\*\* FCF is calculated as net cash provided by operating activities less capital expenditures, both of which are presented in the GAAP statement of cash flows.

## STOCK INFORMATION

**TICKER SYMBOL**  
QCOM

**STOCK EXCHANGE**  
NASDAQ

**TRANSFER AGENT**  
Computershare Investor Services LLC  
250 Royall Street  
Canton, MA 02021  
(800) 619-9612

**30-DAY AVG. DAILY TRADING VOLUME<sup>^</sup>**  
17.4 Million

**MARKET CAP<sup>^</sup>**  
\$78.2 billion

**52-WEEK HIGH AND LOW<sup>^</sup>**  
\$56.37/\$29.21

**SHARES OUTSTANDING<sup>^</sup>**  
1.7 billion

**STOCK SPLITS**  
2:1 in 08/2004  
4:1 in 12/1999  
2:1 in 05/1999  
2:1 in 02/1994

### NET STOCK REPURCHASE

\$1.5 billion (FY 2006)  
\$1.5 billion (FY 2007)  
\$1.7 billion (FY 2008)  
\$0.3 billion (YTD FY09)<sup>^^</sup>

### EMPLOYEES

Approximately 15,400\*

\*As of September 28, 2008.

<sup>^</sup>Data as of July 20, 2009.

<sup>^^</sup>Data as of July 22, 2009.

**RESEARCH AND DEVELOPMENT (GAAP)**  
(\$ in millions)

Q4FY08	\$621	19%
Q1FY09	\$604	24%
Q2FY09	\$604	25%
Q3FY09	\$618	22%

% = R&D as a percentage of revenue

**3G FAST FACTS**

**Operators\***

560 commercial 3G operators in 157 countries

**Subscribers\*\***

830 million reported 3G CDMA subscribers worldwide

**Devices\***

More than 3,760 CDMA-based device models

\* Source: CDG and GSMA as of July 2009, for quarter ending June 30, 2009.

\*\* Source: Wireless Intelligence as of July 20, 2009, for quarter ending June 30, 2009.

**DIVIDEND HISTORY**

ANNOUNCED	EX-DATE	RECORD DATE	PAYABLE	AMOUNT
07/08/09	08/26/09	08/28/09	09/25/09	\$0.17 per share <sup>(1)</sup>
04/08/09	05/27/09	05/29/09	06/26/09	\$0.17 per share <sup>(1)</sup>
01/16/09	02/25/09	02/27/09	03/27/09	\$0.16 per share <sup>(1)</sup>
10/22/08	12/09/08	12/11/08	01/07/09	\$0.16 per share <sup>(1)</sup>
07/16/08	08/27/08	08/29/08	09/26/08	\$0.16 per share <sup>(2)</sup>
04/10/08	05/28/08	05/30/08	06/27/08	\$0.16 per share <sup>(2)</sup>
01/16/08	02/27/08	02/29/08	03/28/08	\$0.14 per share <sup>(2)</sup>
10/11/07	12/05/07	12/07/07	01/04/08	\$0.14 per share <sup>(2)</sup>

(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 was reflected on an IRS Form 1099-DIV issued no later than January 31, 2009.

**CASH FLOW**

Qualcomm's cash, cash equivalents and marketable securities totaled approximately \$15.7 billion at the end of the third quarter of fiscal 2009, compared to \$14.0 billion at the end of the second quarter of fiscal 2009 and \$11.2 billion a year ago.

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

Free Cash Flow (FCF)	FY2006	FY2007	FY2008	9MFY09	
Net cash provided by operations* (OCF)	\$3,253	\$3,811	\$3,558	\$5,851	GAAP equivalent
Less capital expenditures	(685)	(818)	(1,397)	(617)	
Free Cash Flow	\$2,568	\$2,993	\$2,161	\$5,234	Presented herein

  

Cash Flow/Revenues	FY2006	FY 2007	FY 2008	9MFY09
OCF	\$3,253	\$3,811	\$3,558	\$5,851
Revenues	\$7,526	\$8,871	\$11,142	\$7,726
OCF/Revenues	43%	43%	32%	76%

  

FCF**	\$2,568	\$2,993	\$2,161	\$5,234
FCF as a % of OCF	79%	79%	61%	89%

\* As reported in the GAAP Statement of Cash Flows.

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

**CONTACT INFORMATION**

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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 deployment and adoption of our technologies in wireless networks and of 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, services or applications and the value of our marketable securities; 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; our dependence on major customers and licensees; foreign currency fluctuations; strategic loans, investments and transactions 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 FLO TV™ network and FLO™ technology; as well as the other risks detailed from time-to-time in our SEC reports.

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